

190905 SWC Residential Appraisals_Q-T_v2 - Version Notes

Date	Version	Comments
190905	V2	



Scheme Ref: **Q**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme				100 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%	
						70.0% % Rented	
Open Market Sale (OMS) housing				60%		12.0% % of total (>10% for HWP (Feb 2017))	
				100%		100.0%	
CIL Rate (£ psm)				40.00 £ psm			
Unit mix -							
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
1 bed House	5.0%	3.0	5.0%	2.0	5%	5.0	
2 bed House	5.0%	3.0	5.0%	2.0	5%	5.0	
3 bed House	50.0%	30.0	50.0%	20.0	50%	50.0	
4 bed House	23.0%	13.8	23.0%	9.2	23%	23.0	
5 bed House	12.0%	7.2	12.0%	4.8	12%	12.0	
1 bed Flat	2.0%	1.2	2.0%	0.8	2%	2.0	
2 bed Flat	3.0%	1.8	3.0%	1.2	3%	3.0	
Total number of units	100.0%	60.0	100.0%	40.0	100%	100.0	
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	207	2,228	138	1,485	345	3,714	
2 bed House	225	2,422	150	1,615	375	4,036	
3 bed House	2,700	29,063	1,800	19,375	4,500	48,438	
4 bed House	1,546	16,637	1,030	11,091	2,576	27,728	
5 bed House	922	9,920	614	6,613	1,536	16,533	
1 bed Flat	71	760	47	507	118	1,266	
2 bed Flat	138	1,482	92	988	229	2,469	
	5,807	62,511	3,872	41,674	9,679	104,185	
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	1,050,000			
2 bed House	250,000	3,333	310	1,250,000			
3 bed House	310,000	3,444	320	15,500,000			
4 bed House	420,000	3,750	348	9,660,000			
5 bed House	495,000	3,867	359	5,940,000			
1 bed Flat	150,000	3,000	279	300,000			
2 bed Flat	200,000	3,077	286	600,000			
				34,300,000			
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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 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	3.0	@	210,000		630,000
2 bed House	3.0	@	250,000		750,000
3 bed House	30.0	@	310,000		9,300,000
4 bed House	13.8	@	420,000		5,796,000
5 bed House	7.2	@	495,000		3,564,000
1 bed Flat	1.2	@	150,000		180,000
2 bed Flat	1.8	@	200,000		360,000
	60.0				20,580,000
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	1.4	@	78,750		110,250
2 bed House	1.4	@	93,750		131,250
3 bed House	14.0	@	116,250		1,627,500
4 bed House	6.4	@	157,500		1,014,300
5 bed House	3.4	@	185,625		623,700
1 bed Flat	0.6	@	56,250		31,500
2 bed Flat	0.8	@	75,000		63,000
	28.0				3,601,500
Intermediate GDV -					
1 bed House	0.6	@	147,000		88,200
2 bed House	0.6	@	175,000		105,000
3 bed House	6.0	@	217,000		1,302,000
4 bed House	2.8	@	294,000		811,440
5 bed House	1.4	@	346,500		498,960
1 bed Flat	0.2	@	105,000		25,200
2 bed Flat	0.4	@	140,000		50,400
	12.0	40.0			2,881,200
Sub-total GDV Residential	100				27,062,700
AH on-site cost analysis:				EMV (no AH) less £GDV (inc. AH)	7,237,300
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)	
Grant	100	@	0		-
Total GDV					27,062,700

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(90,000)
Statutory Planning Fees (Residential)					(29,759)
CIL			5,807 sqm (Market only)	40.00 £ psm	(232,297)
CIL analysis:			0.86% % of GDV	2,323 £ 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	100 units @		2,000 per unit	(200,000)
S106 analysis:	80,000 £ per ha		0.74% % of GDV	2,000 £ per unit (total ur)	(200,000)
AH Commuted Sum			9,679 sqm (total)	0 £ psm	-
Comm. Sum analysis:			0.00% % of GDV		

cont./

Scheme Ref:	Q	Location / Value Zone:	Lower	Development Scenario:	Greenfield
No Units:	100				
Notes:					
Construction Costs -					
Site Clearance and Demolition		6.18 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	100 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		345 sqm @		1,048 psm	(361,560)
2 bed House		375 sqm @		1,048 psm	(393,000)
3 bed House		4,500 sqm @		1,048 psm	(4,716,000)
4 bed House		2,576 sqm @		1,048 psm	(2,699,648)
5 bed House		1,536 sqm @		1,048 psm	(1,609,728)
1 bed Flat		118 sqm @		1,287 psm	(151,412)
2 bed Flat	9,679	229 sqm @		1,287 psm	(295,253)
External works		10,226,601 @		15.0% 15,340 £ per unit	(1,533,990)
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	60 units @	90% @	521 £ per unit	(28,134)
M4(3) Category 3 Housing	Mrkt units	60 units @	10% @	10,111 £ per unit	(60,666)
Water Efficiency additional cost		100 units @		10 £ per unit	(1,000)
Low Carbon Energy cost		100 units @		3,375 £ per unit	(337,500)
Contingency		12,187,891 @		3.0% (GF/BF)	(365,637)
Professional Fees		12,187,891 @		6.5%	(792,213)
Disposal Costs -					
Residential Sales Agent Costs		20,580,000 OMS @		1.00% 2,058 £ per unit	(205,800)
Residential Sales Legal Costs		60 OM Units @		0.26% 900 £ per unit	(54,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		20,580,000 OMS @		3.00% 6,174 £ per unit 8,872 £ per unit	(617,400)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(99,096)
Developers Profit -					
Margin on AH		6,482,700		6.00% on AH values	(388,962)
Profit on OMS		20,580,000		20.00%	(4,116,000)
Profit analysis:		14,884,093		30.27% on costs	(4,504,962)
		27,062,700		16.65% blended GDV	(4,504,962)
TOTAL COSTS					(19,389,055)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					7,673,645
SDLT		7,673,645 @		(slabbed)	(373,182)
Acquisition Agent fees		7,673,645 @		1.0%	(76,736)
Acquisition Legal fees		7,673,645 @		0.5%	(38,368)
Interest on Land		7,673,645 @		6.50%	(498,787)
Residual Land Value					6,686,571
RLV analysis:	66,866 £ per plot	2,674,628 £ per ha		1,082,407 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		2.50 ha		6.18 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	13,899 £ per plot	555,975 £ per ha		225,000 £ per acre	1,389,938
BALANCE					
Surplus/(Deficit)		2,118,653 £ per ha		857,407 £ per acre	5,296,634

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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)		5,296,634	10%	15%	20%	25%	30%	35%	40%
CIL £psm 40.00	0		8,255,460	7,798,253	7,340,977	6,883,700	6,426,423	5,969,146	5,511,869
	10		8,174,818	7,722,025	7,269,232	6,816,439	6,363,646	5,910,853	5,458,060
	20		8,094,105	7,645,796	7,197,487	6,749,178	6,300,869	5,852,560	5,404,251
	30		8,013,392	7,569,567	7,125,742	6,681,917	6,238,092	5,794,267	5,350,442
	40		7,932,679	7,493,338	7,053,997	6,614,656	6,175,315	5,735,974	5,296,634
	50		7,851,965	7,417,109	6,982,252	6,547,395	6,112,538	5,677,682	5,242,825
	60		7,771,252	7,340,879	6,910,507	6,480,134	6,049,761	5,619,389	5,189,016
	70		7,690,539	7,264,650	6,838,762	6,412,873	5,986,984	5,561,093	5,135,148
	80		7,609,679	7,188,242	6,766,805	6,345,368	5,923,931	5,502,494	5,081,057
	90		7,528,541	7,111,612	6,694,682	6,277,753	5,860,824	5,443,894	5,026,965
	100		7,447,403	7,034,982	6,622,560	6,210,138	5,797,716	5,385,295	4,972,873
	110		7,366,266	6,958,351	6,550,437	6,142,523	5,734,609	5,326,695	4,918,781
	120		7,285,128	6,881,721	6,478,315	6,074,908	5,671,502	5,268,095	4,864,689
	130		7,203,990	6,805,091	6,406,192	6,007,293	5,608,395	5,209,496	4,810,597
	140		7,122,852	6,728,461	6,334,070	5,939,679	5,545,287	5,150,896	4,756,505
	150		7,041,714	6,651,831	6,261,947	5,872,055	5,482,154	5,092,253	4,702,352
	160		6,960,193	6,574,823	6,189,454	5,804,084	5,418,715	5,033,345	4,647,975
	170		6,878,628	6,497,790	6,116,952	5,736,114	5,355,275	4,974,437	4,593,599
	180		6,797,063	6,420,756	6,044,450	5,668,143	5,291,836	4,915,529	4,539,222
	190		6,715,499	6,343,723	5,971,948	5,600,172	5,228,397	4,856,621	4,484,846
	200		6,633,934	6,266,690	5,899,446	5,532,202	5,164,957	4,797,713	4,430,469
	210		6,552,369	6,189,656	5,826,944	5,464,231	5,101,518	4,738,805	4,376,093
	220		6,470,804	6,112,623	5,754,442	5,396,260	5,038,079	4,679,898	4,321,716
	230		6,389,106	6,035,478	5,681,851	5,328,223	4,974,595	4,620,968	4,267,340
	240		6,307,112	5,958,039	5,608,967	5,259,895	4,910,822	4,561,750	4,212,678
	250		6,225,118	5,880,601	5,536,083	5,191,566	4,847,049	4,502,532	4,158,015

TABLE 2

		Site Specific S106							
Balance (RLV - BLV)		5,296,634	90%	100%	110%	120%	130%	140%	150%
CIL £psm 40.00	0		5,529,695	5,511,869	5,494,042	5,476,216	5,458,390	5,440,563	5,422,737
	10		5,475,886	5,458,060	5,440,234	5,422,407	5,404,581	5,386,755	5,368,928
	20		5,422,077	5,404,251	5,386,425	5,368,598	5,350,772	5,332,946	5,315,120
	30		5,368,269	5,350,442	5,332,616	5,314,790	5,296,963	5,279,137	5,261,311
	40		5,314,460	5,296,634	5,278,807	5,260,981	5,243,155	5,225,328	5,207,502
	50		5,260,651	5,242,825	5,224,998	5,207,172	5,189,346	5,171,519	5,153,693
	60		5,206,842	5,189,016	5,171,190	5,153,363	5,135,503	5,117,590	5,099,678
	70		5,153,033	5,135,148	5,117,236	5,099,324	5,081,411	5,063,499	5,045,586
	80		5,098,969	5,081,057	5,063,144	5,045,232	5,027,319	5,009,407	4,991,494
	90		5,044,877	5,026,965	5,009,052	4,991,140	4,973,227	4,955,315	4,937,402
	100		4,990,785	4,972,873	4,954,960	4,937,048	4,919,135	4,901,223	4,883,310
	110		4,936,693	4,918,781	4,900,868	4,882,956	4,865,043	4,847,131	4,829,218
	120		4,882,601	4,864,689	4,846,776	4,828,864	4,810,951	4,793,039	4,775,127
	130		4,828,509	4,810,597	4,792,685	4,774,772	4,756,860	4,738,947	4,721,035
	140		4,774,418	4,756,505	4,738,593	4,720,680	4,702,768	4,684,856	4,666,944
	150		4,720,326	4,702,352	4,684,345	4,666,339	4,648,332	4,630,325	4,612,318
	160		4,666,982	4,647,975	4,629,969	4,611,962	4,593,955	4,575,949	4,557,942
	170		4,611,606	4,593,599	4,575,592	4,557,585	4,539,579	4,521,572	4,503,565
	180		4,557,229	4,539,222	4,521,216	4,503,209	4,485,202	4,467,195	4,449,189
	190		4,502,853	4,484,846	4,466,839	4,448,832	4,430,826	4,412,819	4,394,812
	200		4,448,476	4,430,469	4,412,463	4,394,456	4,376,449	4,358,442	4,340,436
	210		4,394,100	4,376,093	4,358,086	4,340,079	4,322,073	4,304,066	4,286,059
	220		4,339,723	4,321,716	4,303,710	4,285,703	4,267,696	4,249,689	4,231,683
	230		4,285,346	4,267,340	4,249,339	4,231,337	4,213,336	4,195,335	4,177,334
	240		4,230,969	4,212,968	4,194,976	4,176,975	4,158,974	4,140,973	4,122,972
	250		4,176,592	4,158,591	4,139,594	4,121,592	4,103,591	4,085,590	4,067,589

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Balance (RLV - BLV)	5,296,634	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
		0	6,407,099	6,228,053	6,049,007	5,869,961	5,690,915	5,511,869	5,332,823
		10	6,353,290	6,174,244	5,995,198	5,816,152	5,637,106	5,458,060	5,279,014
		20	6,299,481	6,120,435	5,941,389	5,762,343	5,583,297	5,404,251	5,225,205
		30	6,245,672	6,066,626	5,887,580	5,708,534	5,529,488	5,350,442	5,171,396
		40	6,191,864	6,012,818	5,833,772	5,654,726	5,475,680	5,296,634	5,117,588
CIL £psm		50	6,138,055	5,959,009	5,779,963	5,600,917	5,421,871	5,242,825	5,063,779
40.00		60	6,084,246	5,905,200	5,726,154	5,547,108	5,368,062	5,189,016	5,009,970
		70	6,030,378	5,851,332	5,672,286	5,493,240	5,314,194	5,135,148	4,956,102
		80	5,976,287	5,797,241	5,618,195	5,439,149	5,260,103	5,081,057	4,902,011
		90	5,922,195	5,743,149	5,564,103	5,385,057	5,206,011	5,026,965	4,847,919
		100	5,868,103	5,689,057	5,510,011	5,330,965	5,151,919	4,972,873	4,793,827
		110	5,814,011	5,634,965	5,455,919	5,276,873	5,097,827	4,918,781	4,739,735
		120	5,759,919	5,580,873	5,401,827	5,222,781	5,043,735	4,864,689	4,685,643
		130	5,705,827	5,526,781	5,347,735	5,168,689	4,989,643	4,810,597	4,631,551
		140	5,651,735	5,472,689	5,293,643	5,114,597	4,935,551	4,756,505	4,577,459
		150	5,597,582	5,418,536	5,239,490	5,060,444	4,881,398	4,702,352	4,523,306
		160	5,543,205	5,364,159	5,185,113	5,006,067	4,827,021	4,647,975	4,468,929
		170	5,488,829	5,309,783	5,130,737	4,951,691	4,772,645	4,593,599	4,414,553
		180	5,434,452	5,255,406	5,076,360	4,897,314	4,718,268	4,539,222	4,360,176
		190	5,380,076	5,201,030	5,021,984	4,842,938	4,663,892	4,484,846	4,305,800
		200	5,325,699	5,146,653	4,967,607	4,788,561	4,609,515	4,430,469	4,251,423
		210	5,271,323	5,092,277	4,913,231	4,734,185	4,555,139	4,376,093	4,197,047
		220	5,216,946	5,037,900	4,858,854	4,679,808	4,500,762	4,321,716	4,142,670
		230	5,162,570	4,983,524	4,804,478	4,625,432	4,446,386	4,267,340	4,088,294
		240	5,107,908	4,928,862	4,749,816	4,570,770	4,391,724	4,212,678	4,033,632
		250	5,053,245	4,874,199	4,695,153	4,516,107	4,337,061	4,158,015	3,978,969

Balance (RLV - BLV)	5,296,634	BLV (per acre)							
		150,000	200,000	250,000	300,000	350,000	400,000	450,000	
		0	5,975,181	5,666,306	5,357,431	5,048,556	4,739,681	4,430,806	4,121,931
		10	5,921,372	5,612,497	5,303,622	4,994,747	4,685,872	4,376,997	4,068,122
		20	5,867,564	5,558,689	5,249,814	4,940,939	4,632,064	4,323,189	4,014,314
		30	5,813,755	5,504,880	5,196,005	4,887,130	4,578,255	4,269,380	3,960,505
		40	5,759,946	5,451,071	5,142,196	4,833,321	4,524,446	4,215,571	3,906,696
CIL £psm		50	5,706,137	5,397,262	5,088,387	4,779,512	4,470,637	4,161,762	3,852,887
40.00		60	5,652,328	5,343,453	5,034,578	4,725,703	4,416,828	4,107,953	3,799,078
		70	5,598,461	5,289,586	4,980,711	4,671,836	4,362,961	4,054,086	3,745,211
		80	5,544,369	5,235,494	4,926,619	4,617,744	4,308,869	3,999,994	3,691,119
		90	5,490,277	5,181,402	4,872,527	4,563,652	4,254,777	3,945,902	3,637,027
		100	5,436,185	5,127,310	4,818,435	4,509,560	4,200,685	3,891,810	3,582,935
		110	5,382,093	5,073,218	4,764,343	4,455,468	4,146,593	3,837,718	3,528,843
		120	5,328,001	5,019,126	4,710,251	4,401,376	4,092,501	3,783,626	3,474,751
		130	5,273,909	4,965,034	4,656,159	4,347,284	4,038,409	3,729,534	3,420,659
		140	5,219,818	4,910,943	4,602,068	4,293,193	3,984,318	3,675,443	3,366,568
		150	5,165,665	4,856,790	4,547,915	4,239,040	3,930,165	3,621,290	3,312,415
		160	5,111,288	4,802,413	4,493,538	4,184,663	3,875,788	3,566,913	3,258,038
		170	5,056,911	4,748,036	4,439,161	4,130,286	3,821,411	3,512,536	3,203,661
		180	5,002,535	4,693,660	4,384,785	4,075,910	3,767,035	3,458,160	3,149,285
		190	4,948,158	4,639,283	4,330,408	4,021,533	3,712,658	3,403,783	3,094,908
		200	4,893,782	4,584,907	4,276,032	3,967,157	3,658,282	3,349,407	3,040,532
		210	4,839,405	4,530,530	4,221,655	3,912,780	3,603,905	3,295,030	2,986,155
		220	4,785,029	4,476,154	4,167,279	3,858,404	3,549,529	3,240,654	2,931,779
		230	4,730,652	4,421,777	4,112,902	3,804,027	3,495,152	3,186,277	2,877,402
		240	4,675,990	4,367,115	4,058,240	3,749,365	3,440,490	3,131,615	2,822,740
		250	4,621,328	4,312,453	4,003,578	3,694,703	3,385,828	3,076,953	2,768,078

Scheme Ref: **Q**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

Balance (RLV - BLV)	5,296,634	Density (dph)						
		25	30	35	40	45	50	55
CIL £psm 40.00	0	4,677,906	5,048,556	5,313,306	5,511,869	5,666,306	5,789,856	5,890,943
	10	4,624,097	4,994,747	5,259,497	5,458,060	5,612,497	5,736,047	5,837,134
	20	4,570,289	4,940,939	5,205,689	5,404,251	5,558,689	5,682,239	5,783,325
	30	4,516,480	4,887,130	5,151,880	5,350,442	5,504,880	5,628,430	5,729,516
	40	4,462,671	4,833,321	5,098,071	5,296,634	5,451,071	5,574,621	5,675,707
	50	4,408,862	4,779,512	5,044,262	5,242,825	5,397,262	5,520,812	5,621,899
	60	4,355,053	4,725,703	4,990,453	5,189,016	5,343,453	5,467,003	5,568,090
	70	4,301,186	4,671,836	4,936,586	5,135,148	5,289,586	5,413,136	5,514,222
	80	4,247,094	4,617,744	4,882,494	5,081,057	5,235,494	5,359,044	5,460,130
	90	4,193,002	4,563,652	4,828,402	5,026,965	5,181,402	5,304,952	5,406,039
	100	4,138,910	4,509,560	4,774,310	4,972,873	5,127,310	5,250,860	5,351,947
	110	4,084,818	4,455,468	4,720,218	4,918,781	5,073,218	5,196,768	5,297,855
	120	4,030,726	4,401,376	4,666,126	4,864,689	5,019,126	5,142,676	5,243,763
	130	3,976,634	4,347,284	4,612,034	4,810,597	4,965,034	5,088,584	5,189,671
	140	3,922,543	4,293,193	4,557,943	4,756,505	4,910,943	5,034,493	5,135,579
	150	3,868,390	4,239,040	4,503,790	4,702,352	4,856,790	4,980,340	5,081,426
	160	3,814,013	4,184,663	4,449,413	4,647,975	4,802,413	4,925,963	5,027,049
	170	3,759,636	4,130,286	4,395,036	4,593,599	4,748,036	4,871,586	4,972,673
	180	3,705,260	4,075,910	4,340,660	4,539,222	4,693,660	4,817,210	4,918,296
	190	3,650,883	4,021,533	4,286,283	4,484,846	4,639,283	4,762,833	4,863,920
	200	3,596,507	3,967,157	4,231,907	4,430,469	4,584,907	4,708,457	4,809,543
	210	3,542,130	3,912,780	4,177,530	4,376,093	4,530,530	4,654,080	4,755,167
	220	3,487,754	3,858,404	4,123,154	4,321,716	4,476,154	4,599,704	4,700,790
	230	3,433,377	3,804,027	4,068,777	4,267,340	4,421,777	4,545,327	4,646,414
	240	3,378,715	3,749,365	4,014,115	4,212,678	4,367,115	4,490,665	4,591,752
	250	3,324,053	3,694,703	3,959,453	4,158,015	4,312,453	4,436,003	4,537,089

Balance (RLV - BLV)	5,296,634	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	115%	120%
CIL £psm 40.00	0	6,819,846	6,169,816	5,511,869	4,845,316	4,169,839	3,485,297	2,791,260
	10	6,766,494	6,116,289	5,458,060	4,791,438	4,115,747	3,430,921	2,736,521
	20	6,712,967	6,062,762	5,404,251	4,737,346	4,061,561	3,376,473	2,681,570
	30	6,659,440	6,009,235	5,350,442	4,683,254	4,007,185	3,321,811	2,626,620
	40	6,605,913	5,955,708	5,296,634	4,629,163	3,952,808	3,267,148	2,571,670
	50	6,552,386	5,901,968	5,242,825	4,575,071	3,898,432	3,212,485	2,516,720
	60	6,498,858	5,848,159	5,189,016	4,520,979	3,844,055	3,157,823	2,461,769
	70	6,445,331	5,794,350	5,135,148	4,466,887	3,789,679	3,103,160	2,406,795
	80	6,391,804	5,740,541	5,081,057	4,412,795	3,735,302	3,048,497	2,351,556
	90	6,338,277	5,686,732	5,026,965	4,358,493	3,680,901	2,993,682	2,296,317
	100	6,284,656	5,632,924	4,972,873	4,304,117	3,626,238	2,938,732	2,241,077
	110	6,230,847	5,579,115	4,918,781	4,249,740	3,571,576	2,883,781	2,185,838
	120	6,177,039	5,525,306	4,864,689	4,195,364	3,516,913	2,828,831	2,130,598
	130	6,123,230	5,471,430	4,810,597	4,140,987	3,462,250	2,773,881	2,075,359
	140	6,069,421	5,417,338	4,756,505	4,086,611	3,407,588	2,718,931	2,019,850
	150	6,015,612	5,363,246	4,702,352	4,032,234	3,352,925	2,663,980	1,964,320
	160	5,961,804	5,309,154	4,647,975	3,977,857	3,298,262	2,608,784	1,908,790
	170	5,907,995	5,255,062	4,593,599	3,923,194	3,243,347	2,553,544	1,853,260
	180	5,854,186	5,200,970	4,539,222	3,868,531	3,188,397	2,498,305	1,797,730
	190	5,800,282	5,146,878	4,484,846	3,813,869	3,133,446	2,443,066	1,742,200
	200	5,746,190	5,092,786	4,430,469	3,759,206	3,078,496	2,387,826	1,686,434
	210	5,692,098	5,038,694	4,376,093	3,704,543	3,023,546	2,332,587	1,630,611
	220	5,638,006	4,984,385	4,321,716	3,649,881	2,968,596	2,277,287	1,574,789
	230	5,583,914	4,930,008	4,267,340	3,595,218	2,913,645	2,221,757	1,518,967
	240	5,529,822	4,875,631	4,212,678	3,540,466	2,858,490	2,166,227	1,463,145
	250	5,475,730	4,821,255	4,158,015	3,485,516	2,803,250	2,110,697	1,407,322

Scheme Ref: **Q**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
Balance (RLV - BLV)	5,296,634	90%	95%	100%	105%	110%	115%	120%	
	0	4,145,996	4,829,039	5,511,869	6,194,166	6,876,113	7,558,061	8,239,827	
	10	4,091,904	4,775,230	5,458,060	6,140,639	6,822,586	7,504,533	8,186,481	
	20	4,037,812	4,721,421	5,404,251	6,087,081	6,769,059	7,451,006	8,132,954	
	30	3,983,720	4,667,612	5,350,442	6,033,272	6,715,532	7,397,479	8,079,427	
	40	3,929,628	4,613,526	5,296,634	5,979,463	6,662,005	7,343,952	8,025,899	
CIL £psm	50	3,875,536	4,559,434	5,242,825	5,925,655	6,608,477	7,290,425	7,972,372	
40.00	60	3,821,436	4,505,342	5,189,016	5,871,846	6,554,676	7,236,898	7,918,845	
	70	3,767,059	4,451,251	5,135,148	5,818,037	6,500,867	7,183,371	7,865,318	
	80	3,712,683	4,397,159	5,081,057	5,764,228	6,447,058	7,129,843	7,811,791	
	90	3,658,306	4,343,067	5,026,965	5,710,420	6,393,249	7,076,079	7,758,264	
	100	3,603,930	4,288,975	4,972,873	5,656,611	6,339,441	7,022,271	7,704,737	
	110	3,549,553	4,234,706	4,918,781	5,602,679	6,285,632	6,968,462	7,651,209	
	120	3,495,177	4,180,329	4,864,689	5,548,587	6,231,823	6,914,653	7,597,483	
	130	3,440,778	4,125,953	4,810,597	5,494,495	6,178,014	6,860,844	7,543,674	
	140	3,386,115	4,071,576	4,756,505	5,440,403	6,124,205	6,807,035	7,489,865	
	150	3,331,452	4,017,199	4,702,352	5,386,311	6,070,209	6,753,227	7,436,057	
	160	3,276,790	3,962,823	4,647,975	5,332,219	6,016,117	6,699,418	7,382,248	
	170	3,222,127	3,908,446	4,593,599	5,278,127	5,962,025	6,645,609	7,328,439	
	180	3,167,465	3,854,069	4,539,222	5,224,035	5,907,933	6,591,800	7,274,630	
	190	3,112,802	3,799,396	4,484,846	5,169,943	5,853,841	6,537,739	7,220,821	
	200	3,058,093	3,744,734	4,430,469	5,115,622	5,799,750	6,483,648	7,167,013	
	210	3,003,143	3,690,071	4,376,093	5,061,245	5,745,658	6,429,556	7,113,204	
	220	2,948,192	3,635,409	4,321,716	5,006,869	5,691,566	6,375,464	7,059,362	
	230	2,893,242	3,580,746	4,267,340	4,952,492	5,637,474	6,321,372	7,005,270	
	240	2,838,292	3,526,083	4,212,964	4,898,116	5,583,268	6,267,280	6,951,178	
	250	2,783,341	3,471,421	4,158,588	4,843,739	5,528,892	6,213,188	6,897,086	

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: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme				200 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%			
CIL Rate (£ psm)				40.00 £ psm			
Unit mix -							
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
1 bed House	5.0%	6.0	5.0%	4.0	5%	10.0	
2 bed House	5.0%	6.0	5.0%	4.0	5%	10.0	
3 bed House	50.0%	60.0	50.0%	40.0	50%	100.0	
4 bed House	23.0%	27.6	23.0%	18.4	23%	46.0	
5 bed House	12.0%	14.4	12.0%	9.6	12%	24.0	
1 bed Flat	2.0%	2.4	2.0%	1.6	2%	4.0	
2 bed Flat	3.0%	3.6	3.0%	2.4	3%	6.0	
Total number of units	100.0%	120.0	100.0%	80.0	100%	200.0	
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	414	4,456	276	2,971	690	7,427	
2 bed House	450	4,844	300	3,229	750	8,073	
3 bed House	5,400	58,125	3,600	38,750	9,000	96,875	
4 bed House	3,091	33,273	2,061	22,182	5,152	55,456	
5 bed House	1,843	19,840	1,229	13,227	3,072	33,067	
1 bed Flat	141	1,520	94	1,013	235	2,533	
2 bed Flat	275	2,963	184	1,975	459	4,939	
	11,615	125,021	7,743	83,348	19,358	208,369	
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	2,100,000			
2 bed House	250,000	3,333	310	2,500,000			
3 bed House	310,000	3,444	320	31,000,000			
4 bed House	420,000	3,750	348	19,320,000			
5 bed House	495,000	3,867	359	11,880,000			
1 bed Flat	150,000	3,000	279	600,000			
2 bed Flat	200,000	3,077	286	1,200,000			
				68,600,000			
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: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	6.0	@	210,000	1,260,000
2 bed House	6.0	@	250,000	1,500,000
3 bed House	60.0	@	310,000	18,600,000
4 bed House	27.6	@	420,000	11,592,000
5 bed House	14.4	@	495,000	7,128,000
1 bed Flat	2.4	@	150,000	360,000
2 bed Flat	3.6	@	200,000	720,000
	120.0			41,160,000
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	2.8	@	78,750	220,500
2 bed House	2.8	@	93,750	262,500
3 bed House	28.0	@	116,250	3,255,000
4 bed House	12.9	@	157,500	2,028,600
5 bed House	6.7	@	185,625	1,247,400
1 bed Flat	1.1	@	56,250	63,000
2 bed Flat	1.7	@	75,000	126,000
	56.0			7,203,000
Intermediate GDV -				
1 bed House	1.2	@	147,000	176,400
2 bed House	1.2	@	175,000	210,000
3 bed House	12.0	@	217,000	2,604,000
4 bed House	5.5	@	294,000	1,622,880
5 bed House	2.9	@	346,500	997,920
1 bed Flat	0.5	@	105,000	50,400
2 bed Flat	0.7	@	140,000	100,800
	24.0	80.0		5,762,400
Sub-total GDV Residential	200			54,125,400
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	14,474,600
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)
Grant	200	@	0	-
Total GDV				54,125,400

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(130,000)
Statutory Planning Fees (Residential)				(43,559)
CIL				(464,595)
	CIL analysis:	11,615 sqm (Market only)	40.00 £ psm	
		0.86% % of GDV	2,323 £ 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	200 units @	2,000 per unit	(400,000)
S106 analysis:	80,000 £ per ha	0.74% % of GDV	2,000 £ per unit (total ur	(400,000)
AH Commuted Sum		19,358 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	R	Location / Value Zone:	Lower	Development Scenario:	Greenfield
No Units:	200				
Notes:					
Construction Costs -					
Site Clearance and Demolition		12.36 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	200 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		690 sqm @		1,048 psm	(723,120)
2 bed House		750 sqm @		1,048 psm	(786,000)
3 bed House		9,000 sqm @		1,048 psm	(9,432,000)
4 bed House		5,152 sqm @		1,048 psm	(5,399,296)
5 bed House		3,072 sqm @		1,048 psm	(3,219,456)
1 bed Flat		235 sqm @		1,287 psm	(302,824)
2 bed Flat	19,358	459 sqm @		1,287 psm	(590,506)
External works		20,453,201 @		15.0% 15,340 £ per unit	(3,067,980)
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	120 units @	90% @	521 £ per unit	(56,268)
M4(3) Category 3 Housing	Mrkt units	120 units @	10% @	10,111 £ per unit	(121,332)
Water Efficiency additional cost		200 units @		10 £ per unit	(2,000)
Low Carbon Energy cost		200 units @		3,375 £ per unit	(675,000)
Contingency		24,375,782 @		3.0% (GF/BF)	(731,273)
Professional Fees		24,375,782 @		6.5%	(1,584,426)
Disposal Costs -					
Residential Sales Agent Costs		41,160,000 OMS @		1.00% 2,058 £ per unit	(411,600)
Residential Sales Legal Costs		120 OM Units @		0.26% 900 £ per unit	(108,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		41,160,000 OMS @		3.00% 6,174 £ per unit 8,822 £ per unit	(1,234,800)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(156,295)
Developers Profit -					
Margin on AH		12,965,400		6.00% on AH values	(777,924)
Profit on OMS		41,160,000		20.00%	(8,232,000)
Profit analysis:		29,650,329		30.39% on costs	(9,009,924)
		54,125,400		16.65% blended GDV	(9,009,924)
TOTAL COSTS					(38,660,253)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					15,465,147
SDLT		15,465,147 @		(slabbed)	(762,757)
Acquisition Agent fees		15,465,147 @		1.0%	(154,651)
Acquisition Legal fees		15,465,147 @		0.5%	(77,326)
Interest on Land		15,465,147 @		6.50%	(1,005,235)
Residual Land Value					13,465,178
RLV analysis:	67,326 £ per plot	2,693,036 £ per ha		1,089,857 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		5.00 ha		12.36 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	13,899 £ per plot	555,975 £ per ha		225,000 £ per acre	2,779,875
BALANCE					
Surplus/(Deficit)		2,137,061 £ per ha		864,857 £ per acre	10,685,303

Scheme Ref: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 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)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 40.00	10,685,303	0	16,616,849	15,700,891	14,784,933	13,868,975	12,953,018	12,037,060	11,121,102
		10	16,453,719	15,546,824	14,639,929	13,733,034	12,826,139	11,919,244	11,012,349
		20	16,290,590	15,392,757	14,494,925	13,597,093	12,699,260	11,801,428	10,903,596
		30	16,127,460	15,238,691	14,349,921	13,461,120	12,572,289	11,683,459	10,794,628
		40	15,963,625	15,083,904	14,204,184	13,324,464	12,444,743	11,565,023	10,685,303
		50	15,799,637	14,929,027	14,058,417	13,187,807	12,317,197	11,446,587	10,575,977
		60	15,635,649	14,774,149	13,912,650	13,051,150	12,189,651	11,328,151	10,466,652
		70	15,471,618	14,619,209	13,766,799	12,914,389	12,061,980	11,209,570	10,357,161
		80	15,306,767	14,463,516	13,620,265	12,777,014	11,933,763	11,090,511	10,247,260
		90	15,141,917	14,307,824	13,473,731	12,639,638	11,805,545	10,971,453	10,137,360
		100	14,977,066	14,152,131	13,327,197	12,502,263	11,677,328	10,852,394	10,027,459
		110	14,811,958	13,996,204	13,180,449	12,364,694	11,548,939	10,733,185	9,917,430
		120	14,646,240	13,839,692	13,033,144	12,226,596	11,420,047	10,613,499	9,806,951
		130	14,480,522	13,683,180	12,885,839	12,088,497	11,291,156	10,493,814	9,696,472
		140	14,314,804	13,526,669	12,738,534	11,950,399	11,162,264	10,374,129	9,585,993
		150	14,148,596	13,369,732	12,590,867	11,812,003	11,033,139	10,254,275	9,475,411
		160	13,982,006	13,212,396	12,442,787	11,673,178	10,903,569	10,133,960	9,364,351
		170	13,815,415	13,055,061	12,294,707	11,534,353	10,773,999	10,013,645	9,253,291
		180	13,648,825	12,897,726	12,146,627	11,395,528	10,644,429	9,893,330	9,142,231
		190	13,481,492	12,739,757	11,998,021	11,256,286	10,514,551	9,772,815	9,031,080
		200	13,314,025	12,581,594	11,849,162	11,116,730	10,384,299	9,651,867	8,919,436
		210	13,146,559	12,423,431	11,700,303	10,977,175	10,254,047	9,530,919	8,807,791
		220	12,978,957	12,265,238	11,551,443	10,837,619	10,123,795	9,409,971	8,696,147
		230	12,810,609	12,106,243	11,401,877	10,697,511	9,993,145	9,288,778	8,584,412
		240	12,642,261	11,947,248	11,252,234	10,557,221	9,862,207	9,167,194	8,472,180
		250	12,473,914	11,788,253	11,102,592	10,416,931	9,731,270	9,045,609	8,359,949

TABLE 2

		Site Specific S106							
Balance (RLV - BLV)		90%	100%	110%	120%	130%	140%	150%	
CIL £psm 40.00	10,685,303	0	11,157,115	11,121,102	11,085,089	11,049,075	11,013,062	10,977,048	10,941,035
		10	11,048,362	11,012,349	10,976,335	10,940,322	10,904,309	10,868,295	10,832,284
		20	10,939,609	10,903,596	10,867,582	10,831,547	10,795,544	10,759,541	10,723,538
		30	10,830,831	10,794,628	10,758,425	10,722,222	10,686,019	10,649,816	10,613,613
		40	10,721,506	10,685,303	10,649,100	10,612,897	10,576,694	10,540,491	10,504,288
		50	10,612,180	10,575,977	10,539,774	10,503,571	10,467,368	10,431,165	10,394,963
		60	10,502,855	10,466,652	10,430,449	10,394,246	10,358,043	10,321,840	10,285,637
		70	10,393,530	10,357,327	10,321,124	10,284,921	10,248,718	10,212,515	10,176,312
		80	10,283,654	10,247,451	10,211,248	10,175,045	10,138,842	10,102,639	10,066,436
		90	10,173,753	10,137,550	10,101,347	10,065,144	10,028,941	9,992,738	9,956,535
		100	10,063,853	10,027,650	9,991,447	9,955,244	9,919,041	9,882,838	9,846,635
		110	9,953,952	9,917,749	9,881,546	9,845,343	9,809,140	9,772,937	9,736,734
		120	9,843,536	9,807,333	9,771,130	9,734,927	9,698,724	9,662,521	9,626,318
		130	9,733,057	9,696,854	9,660,651	9,624,448	9,588,245	9,552,042	9,515,839
		140	9,622,578	9,586,375	9,550,172	9,513,969	9,477,766	9,441,563	9,405,360
		150	9,512,100	9,475,897	9,439,694	9,403,491	9,367,288	9,331,085	9,294,882
		160	9,401,128	9,364,925	9,328,722	9,292,519	9,256,316	9,220,113	9,183,910
		170	9,290,068	9,253,865	9,217,662	9,181,459	9,145,256	9,109,053	9,072,850
		180	9,179,008	9,142,805	9,106,602	9,070,399	9,034,196	8,997,993	8,961,790
		190	9,067,948	9,031,745	8,995,542	8,959,339	8,923,136	8,886,933	8,850,730
		200	8,956,406	8,919,943	8,884,140	8,848,337	8,812,534	8,776,731	8,740,928
		210	8,844,762	8,808,299	8,772,496	8,736,693	8,700,890	8,665,087	8,629,284
		220	8,733,118	8,696,655	8,660,852	8,625,049	8,589,246	8,553,443	8,517,640
		230	8,621,473	8,584,910	8,548,507	8,512,304	8,476,101	8,440,298	8,404,495
		240	8,509,346	8,472,783	8,436,580	8,400,377	8,364,174	8,328,371	8,292,568
		250	8,397,114	8,359,949	8,322,783	8,285,618	8,248,452	8,211,287	8,174,121

Scheme Ref: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	10,685,303	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
	0	12,911,562	12,553,470	12,195,378	11,837,286	11,479,194	11,121,102	10,763,010	
	10	12,802,809	12,444,717	12,086,625	11,728,533	11,370,441	11,012,349	10,654,257	
	20	12,694,056	12,335,964	11,977,872	11,619,780	11,261,688	10,903,596	10,545,504	
	30	12,585,088	12,226,996	11,868,904	11,510,812	11,152,720	10,794,628	10,436,536	
	40	12,475,763	12,117,671	11,759,579	11,401,487	11,043,395	10,685,303	10,327,211	
CIL £psm	50	12,366,437	12,008,345	11,650,253	11,292,161	10,934,069	10,575,977	10,217,885	
40.00	60	12,257,112	11,899,020	11,540,928	11,182,836	10,824,744	10,466,652	10,108,560	
	70	12,147,621	11,789,529	11,431,437	11,073,345	10,715,253	10,357,161	9,999,069	
	80	12,037,720	11,679,628	11,321,536	10,963,444	10,605,352	10,247,260	9,889,168	
	90	11,927,820	11,569,728	11,211,636	10,853,544	10,495,452	10,137,360	9,779,268	
	100	11,817,919	11,459,827	11,101,735	10,743,643	10,385,551	10,027,459	9,669,367	
	110	11,707,890	11,349,798	10,991,706	10,633,614	10,275,522	9,917,430	9,559,338	
	120	11,597,411	11,239,319	10,881,227	10,523,135	10,165,043	9,806,951	9,448,859	
	130	11,486,932	11,128,840	10,770,748	10,412,656	10,054,564	9,696,472	9,338,380	
	140	11,376,453	11,018,361	10,660,269	10,302,177	9,944,085	9,585,993	9,227,901	
	150	11,265,871	10,907,779	10,549,687	10,191,595	9,833,503	9,475,411	9,117,319	
	160	11,154,811	10,796,719	10,438,627	10,080,535	9,722,443	9,364,351	9,006,259	
	170	11,043,751	10,685,659	10,327,567	9,969,475	9,611,383	9,253,291	8,895,199	
	180	10,932,691	10,574,599	10,216,507	9,858,415	9,500,323	9,142,231	8,784,139	
	190	10,821,540	10,463,448	10,105,356	9,747,264	9,389,172	9,031,080	8,672,988	
	200	10,709,896	10,351,804	9,993,712	9,635,620	9,277,528	8,919,436	8,561,344	
	210	10,598,251	10,240,159	9,882,067	9,523,975	9,165,883	8,807,791	8,449,699	
	220	10,486,607	10,128,515	9,770,423	9,412,331	9,054,239	8,696,147	8,338,055	
	230	10,374,872	10,016,780	9,658,688	9,300,596	8,942,504	8,584,412	8,226,320	
	240	10,262,640	9,904,548	9,546,456	9,188,364	8,830,272	8,472,180	8,114,088	
	250	10,150,409	9,792,317	9,434,225	9,076,133	8,718,041	8,359,949	8,001,857	

TABLE 4

Balance (RLV - BLV)	10,685,303	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
	0	12,047,727	11,429,977	10,812,227	10,194,477	9,576,727	8,958,977	8,341,227
	10	11,938,974	11,321,224	10,703,474	10,085,724	9,467,974	8,850,224	8,232,474
	20	11,830,221	11,212,471	10,594,721	9,976,971	9,359,221	8,741,471	8,123,721
	30	11,721,253	11,103,503	10,485,753	9,868,003	9,250,253	8,632,503	8,014,753
	40	11,611,928	10,994,178	10,376,428	9,758,678	9,140,928	8,523,178	7,905,428
CIL £psm	50	11,502,602	10,884,852	10,267,102	9,649,352	9,031,602	8,413,852	7,796,102
40.00	60	11,393,277	10,775,527	10,157,777	9,540,027	8,922,277	8,304,527	7,686,777
	70	11,283,786	10,666,036	10,048,286	9,430,536	8,812,786	8,195,036	7,577,286
	80	11,173,885	10,556,135	9,938,385	9,320,635	8,702,885	8,085,135	7,467,385
	90	11,063,985	10,446,235	9,828,485	9,210,735	8,592,985	7,975,235	7,357,485
	100	10,954,084	10,336,334	9,718,584	9,100,834	8,483,084	7,865,334	7,247,584
	110	10,844,055	10,226,305	9,608,555	8,990,805	8,373,055	7,755,305	7,137,555
	120	10,733,576	10,115,826	9,498,076	8,880,326	8,262,576	7,644,826	7,027,076
	130	10,623,097	10,005,347	9,387,597	8,769,847	8,152,097	7,534,347	6,916,597
	140	10,512,618	9,894,868	9,277,118	8,659,368	8,041,618	7,423,868	6,806,118
	150	10,402,036	9,784,286	9,166,536	8,548,786	7,931,036	7,313,286	6,695,536
	160	10,290,976	9,673,226	9,055,476	8,437,726	7,819,976	7,202,226	6,584,476
	170	10,179,916	9,562,166	8,944,416	8,326,666	7,708,916	7,091,166	6,473,416
	180	10,068,856	9,451,106	8,833,356	8,215,606	7,597,856	6,980,106	6,362,356
	190	9,957,705	9,339,955	8,722,205	8,104,455	7,486,705	6,868,955	6,251,205
	200	9,846,061	9,228,311	8,610,561	7,992,811	7,375,061	6,757,311	6,139,561
	210	9,734,416	9,116,666	8,498,916	7,881,166	7,263,416	6,645,666	6,027,916
	220	9,622,772	9,005,022	8,387,272	7,769,522	7,151,772	6,534,022	5,916,272
	230	9,511,037	8,893,287	8,275,537	7,657,787	7,040,037	6,422,287	5,804,537
	240	9,398,805	8,781,055	8,163,305	7,545,555	6,927,805	6,310,055	5,692,305
	250	9,286,574	8,668,824	8,051,074	7,433,324	6,815,574	6,197,824	5,580,074



Scheme Ref: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV)	10,685,303	Density (dph)						
		25	30	35	40	45	50	55
CIL £psm 40.00	0	9,453,177	10,194,477	10,723,977	11,121,102	11,429,977	11,677,077	11,879,250
	10	9,344,424	10,085,724	10,615,224	11,012,349	11,321,224	11,568,324	11,770,497
	20	9,235,671	9,976,971	10,506,471	10,903,596	11,212,471	11,459,571	11,661,744
	30	9,126,703	9,868,003	10,397,503	10,794,628	11,103,503	11,350,603	11,552,776
	40	9,017,378	9,758,678	10,288,178	10,685,303	10,994,178	11,241,278	11,443,450
	50	8,908,052	9,649,352	10,178,852	10,575,977	10,884,852	11,131,952	11,334,125
	60	8,798,727	9,540,027	10,069,527	10,466,652	10,775,527	11,022,627	11,224,800
	70	8,689,236	9,430,536	9,960,036	10,357,161	10,666,036	10,913,136	11,115,308
	80	8,579,335	9,320,635	9,850,135	10,247,260	10,556,135	10,803,235	11,005,408
	90	8,469,435	9,210,735	9,740,235	10,137,360	10,446,235	10,693,335	10,895,507
	100	8,359,534	9,100,834	9,630,334	10,027,459	10,336,334	10,583,434	10,785,607
	110	8,249,505	8,990,805	9,520,305	9,917,430	10,226,305	10,473,405	10,675,578
	120	8,139,026	8,880,326	9,409,826	9,806,951	10,115,826	10,362,926	10,565,099
	130	8,028,547	8,769,847	9,299,347	9,696,472	10,005,347	10,252,447	10,454,620
	140	7,918,068	8,659,368	9,188,868	9,585,993	9,894,868	10,141,968	10,344,141
	150	7,807,486	8,548,786	9,078,286	9,475,411	9,784,286	10,031,386	10,233,559
	160	7,696,426	8,437,726	8,967,226	9,364,351	9,673,226	9,920,326	10,122,499
	170	7,585,366	8,326,666	8,856,166	9,253,291	9,562,166	9,809,266	10,011,439
	180	7,474,306	8,215,606	8,745,106	9,142,231	9,451,106	9,698,206	9,900,378
	190	7,363,155	8,104,455	8,633,955	9,031,080	9,339,955	9,587,055	9,789,228
	200	7,251,511	7,992,811	8,522,311	8,919,436	9,228,311	9,475,411	9,677,583
	210	7,139,866	7,881,166	8,410,666	8,807,791	9,116,666	9,363,766	9,565,939
	220	7,028,222	7,769,522	8,299,022	8,696,147	9,005,022	9,252,122	9,454,294
	230	6,916,487	7,657,787	8,187,287	8,584,412	8,893,287	9,140,387	9,342,560
	240	6,804,255	7,545,555	8,075,055	8,472,180	8,781,055	9,028,155	9,230,328
250	6,692,024	7,433,324	7,962,824	8,359,949	8,668,824	8,915,924	9,118,096	

TABLE 6

Balance (RLV - BLV)	10,685,303	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	115%	120%
CIL £psm 40.00	0	13,728,451	12,432,734	11,121,102	9,793,221	8,448,589	7,086,694	5,707,009
	10	13,620,601	12,324,550	11,012,349	9,683,895	8,338,689	6,976,215	5,595,785
	20	13,512,417	12,216,218	10,903,596	9,574,570	8,228,788	6,865,737	5,484,141
	30	13,404,233	12,107,465	10,794,628	9,465,227	8,118,754	6,754,688	5,372,496
	40	13,296,049	11,998,712	10,685,303	9,355,326	8,008,275	6,643,628	5,260,713
	50	13,187,825	11,889,959	10,575,977	9,245,426	7,897,796	6,532,568	5,148,481
	60	13,079,072	11,781,206	10,466,652	9,135,525	7,787,317	6,421,113	5,036,249
	70	12,970,319	11,671,931	10,357,161	9,025,506	7,676,451	6,309,469	4,923,895
	80	12,861,566	11,562,606	10,247,260	8,915,027	7,565,391	6,197,825	4,811,073
	90	12,752,813	11,453,280	10,137,360	8,804,548	7,454,331	6,085,953	4,698,250
	100	12,643,781	11,343,955	10,027,459	8,694,069	7,343,202	5,973,721	4,585,312
	110	12,534,455	11,234,292	9,917,430	8,583,359	7,231,557	5,861,489	4,471,896
	120	12,425,130	11,124,392	9,806,951	8,472,299	7,119,913	5,749,188	4,358,480
	130	12,315,805	11,014,491	9,696,472	8,361,239	7,008,268	5,636,366	4,244,946
	140	12,206,480	10,904,591	9,585,993	8,250,179	6,896,277	5,523,544	4,130,933
	150	12,096,621	10,794,525	9,475,411	8,138,761	6,784,045	5,410,721	4,016,921
	160	11,986,720	10,684,047	9,364,351	8,027,116	6,671,813	5,297,387	3,902,778
	170	11,876,820	10,573,568	9,253,291	7,915,472	6,559,534	5,183,971	3,788,165
	180	11,766,919	10,463,089	9,142,231	7,803,827	6,446,712	5,070,554	3,673,553
	190	11,656,793	10,352,607	9,031,080	7,691,686	6,333,889	4,956,765	3,558,789
	200	11,546,314	10,241,547	8,919,436	7,579,454	6,221,067	4,842,752	3,443,573
	210	11,435,835	10,130,487	8,807,791	7,467,223	6,107,895	4,728,739	3,328,357
	220	11,325,356	10,019,427	8,696,147	7,354,933	5,994,479	4,614,482	3,212,959
	230	11,214,878	9,908,367	8,584,412	7,242,110	5,881,063	4,499,870	3,097,137
	240	11,103,888	9,796,870	8,472,180	7,129,288	5,767,579	4,385,257	2,981,315
250	10,992,828	9,685,226	8,359,949	7,016,465	5,653,566	4,270,521	2,865,270	

Scheme Ref: **R**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 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%	
	10,685,303								
		0	8,391,713	9,756,905	11,121,102	12,485,082	13,848,217	15,211,352	16,574,008
		10	8,282,388	9,647,833	11,012,349	12,376,546	13,740,033	15,103,168	16,466,303
		20	8,172,901	9,538,508	10,903,596	12,267,793	13,631,849	14,994,984	16,358,119
		30	8,063,000	9,429,182	10,794,628	12,159,040	13,523,237	14,886,800	16,249,935
		40	7,953,100	9,319,857	10,685,303	12,050,287	13,414,484	14,778,616	16,141,751
	CIL £psm	50	7,843,199	9,210,080	10,575,977	11,941,423	13,305,731	14,669,927	16,033,567
	40.00	60	7,732,812	9,100,180	10,466,652	11,832,097	13,196,977	14,561,174	15,925,371
		70	7,622,333	8,990,279	10,357,161	11,722,772	13,088,218	14,452,421	15,816,618
		80	7,511,855	8,880,360	10,247,260	11,613,447	12,978,892	14,343,668	15,707,865
		90	7,401,132	8,769,882	10,137,360	11,504,122	12,869,567	14,234,915	15,599,112
		100	7,290,072	8,659,403	10,027,459	11,394,341	12,760,242	14,125,687	15,490,359
		110	7,179,012	8,548,924	9,917,430	11,284,440	12,650,916	14,016,362	15,381,606
		120	7,067,944	8,438,272	9,806,951	11,174,540	12,541,421	13,907,037	15,272,482
		130	6,956,299	8,327,212	9,696,472	11,064,639	12,431,520	13,797,711	15,163,157
		140	6,844,655	8,216,151	9,585,993	10,954,499	12,321,620	13,688,386	15,053,831
		150	6,733,010	8,105,091	9,475,411	10,844,020	12,211,719	13,578,601	14,944,506
		160	6,620,997	7,993,690	9,364,351	10,733,542	12,101,819	13,468,700	14,835,181
		170	6,508,765	7,882,045	9,253,291	10,623,063	11,991,569	13,358,800	14,725,681
		180	6,396,533	7,770,401	9,142,231	10,512,550	11,881,090	13,248,899	14,615,781
		190	6,284,148	7,658,756	9,031,080	10,401,490	11,770,611	13,138,999	14,505,880
		200	6,171,325	7,546,589	8,919,436	10,290,430	11,660,132	13,028,638	14,395,979
		210	6,058,503	7,434,357	8,807,791	10,179,370	11,549,653	12,918,159	14,286,079
		220	5,945,680	7,322,125	8,696,147	10,068,310	11,438,630	12,807,680	14,176,178
		230	5,832,319	7,209,765	8,584,412	9,956,826	11,327,569	12,697,202	14,065,707
		240	5,718,902	7,096,943	8,472,180	9,845,182	11,216,509	12,586,723	13,955,229
		250	5,605,486	6,984,121	8,359,949	9,733,537	11,105,449	12,475,769	13,844,750

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: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme				400 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%	100.0%		
CIL Rate (£ psm)				40.00 £ psm			
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
1 bed House	5.0%	12.0	5.0%	8.0	5%	20.0	
2 bed House	5.0%	12.0	5.0%	8.0	5%	20.0	
3 bed House	50.0%	120.0	50.0%	80.0	50%	200.0	
4 bed House	23.0%	55.2	23.0%	36.8	23%	92.0	
5 bed House	12.0%	28.8	12.0%	19.2	12%	48.0	
1 bed Flat	2.0%	4.8	2.0%	3.2	2%	8.0	
2 bed Flat	3.0%	7.2	3.0%	4.8	3%	12.0	
Total number of units	100.0%	240.0	100.0%	160.0	100%	400.0	
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)		
1 bed House	828	8,913	552	5,942	1,380	14,854	
2 bed House	900	9,688	600	6,458	1,500	16,146	
3 bed House	10,800	116,250	7,200	77,500	18,000	193,750	
4 bed House	6,182	66,547	4,122	44,365	10,304	110,911	
5 bed House	3,686	39,680	2,458	26,453	6,144	66,133	
1 bed Flat	282	3,039	188	2,026	471	5,065	
2 bed Flat	551	5,926	367	3,951	918	9,877	
	23,230	250,043	15,486	166,695	38,716	416,738	
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	4,200,000			
2 bed House	250,000	3,333	310	5,000,000			
3 bed House	310,000	3,444	320	62,000,000			
4 bed House	420,000	3,750	348	38,640,000			
5 bed House	495,000	3,867	359	23,760,000			
1 bed Flat	150,000	3,000	279	1,200,000			
2 bed Flat	200,000	3,077	286	2,400,000			
				137,200,000			
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: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	12.0	@	210,000	2,520,000
2 bed House	12.0	@	250,000	3,000,000
3 bed House	120.0	@	310,000	37,200,000
4 bed House	55.2	@	420,000	23,184,000
5 bed House	28.8	@	495,000	14,256,000
1 bed Flat	4.8	@	150,000	720,000
2 bed Flat	7.2	@	200,000	1,440,000
	240.0			82,320,000
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	5.6	@	78,750	441,000
2 bed House	5.6	@	93,750	525,000
3 bed House	56.0	@	116,250	6,510,000
4 bed House	25.8	@	157,500	4,057,200
5 bed House	13.4	@	185,625	2,494,800
1 bed Flat	2.2	@	56,250	126,000
2 bed Flat	3.4	@	75,000	252,000
	112.0			14,406,000
Intermediate GDV -				
1 bed House	2.4	@	147,000	352,800
2 bed House	2.4	@	175,000	420,000
3 bed House	24.0	@	217,000	5,208,000
4 bed House	11.0	@	294,000	3,245,760
5 bed House	5.8	@	346,500	1,995,840
1 bed Flat	1.0	@	105,000	100,800
2 bed Flat	1.4	@	140,000	201,600
	48.0	160.0		11,524,800
Sub-total GDV Residential	400			108,250,800
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	28,949,200
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)
Grant	400	@	0	-
Total GDV				108,250,800

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(210,000)
Statutory Planning Fees (Residential)				(71,159)
CIL		23,230 sqm (Market only)	40.00 £ psm	(929,190)
CIL analysis:		0.86% of GDV	2,323 £ 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	400 units @	2,000 per unit	(800,000)
S106 analysis:	80,000 £ per ha	0.74% of GDV	2,000 £ per unit (total ur	(800,000)
AH Commuted Sum		38,716 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% of GDV		

cont./

Scheme Ref: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

Construction Costs -					
Site Clearance and Demolition		24.71 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	400 units @		0 per unit	-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total ur	-
1 bed House		1,380 sqm @		1,048 psm	(1,446,240)
2 bed House		1,500 sqm @		1,048 psm	(1,572,000)
3 bed House		18,000 sqm @		1,048 psm	(18,864,000)
4 bed House		10,304 sqm @		1,048 psm	(10,798,592)
5 bed House		6,144 sqm @		1,048 psm	(6,438,912)
1 bed Flat		471 sqm @		1,287 psm	(605,647)
2 bed Flat	38,716	918 sqm @		1,287 psm	(1,181,012)
External works		40,906.403 @		15.0% 15,340 £ per unit	(6,135,960)
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	240 units @	90% @	521 £ per unit	(112,536)
M4(3) Category 3 Housing	Mrkt units	240 units @	10% @	10,111 £ per unit	(242,664)
Water Efficiency additional cost		400 units @		10 £ per unit	(4,000)
Low Carbon Energy cost		400 units @		3,375 £ per unit	(1,350,000)
Contingency		48,751.563 @		3.0% (GF/BF)	(1,462,547)
Professional Fees		48,751.563 @		6.5%	(3,168,852)
Disposal Costs -					
Residential Sales Agent Costs		82,320.000 OMS @		1.00% 2,058 £ per unit	(823,200)
Residential Sales Legal Costs		240 OM Units @		0.26% 900 £ per unit	(216,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		82,320.000 OMS @		3.00% 6,174 £ per unit 8,797 £ per unit	(2,469,600)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(380,735)
Developers Profit -					
Margin on AH		25,930,800		6.00% on AH values	(1,555,848)
Profit on OMS		82,320,000		20.00%	(16,464,000)
Profit analysis:		59,292,845		30.39% on costs	(18,019,848)
		108,250,800		16.65% blended GDV	(18,019,848)
TOTAL COSTS					(77,312,693)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					30,938,107
SDLT		30,938,107 @		(slabbed)	(1,536,405)
Acquisition Agent fees		30,938,107 @		1.0%	(309,381)
Acquisition Legal fees		30,938,107 @		0.5%	(154,691)
Interest on Land		30,938,107 @		6.50%	(2,010,977)
Residual Land Value					26,926,653
RLV analysis:		67,317 £ per plot	2,692,665 £ per ha	1,089,707 £ per acre	

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		10.00 ha		24.71 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	13,899 £ per plot	555,975 £ per ha		225,000 £ per acre	5,559,750

BALANCE					
Surplus/(Deficit)		2,136,690 £ per ha		864,707 £ per acre	21,366,903

Scheme Ref: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 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)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 40.00	21,366,903	0	33,221,674	31,394,060	29,566,446	27,738,831	25,911,217	24,083,603	22,255,988
		10	32,888,872	31,079,747	29,270,622	27,461,497	25,652,372	23,843,247	22,034,121
		20	32,555,692	30,765,077	28,974,462	27,183,846	25,393,231	23,602,616	21,812,001
		30	32,222,511	30,450,406	28,678,301	26,906,196	25,134,091	23,361,986	21,589,881
		40	31,887,632	30,134,177	28,380,722	26,627,267	24,873,812	23,120,358	21,366,903
		50	31,552,698	29,817,851	28,083,003	26,348,156	24,613,309	22,878,461	21,143,614
		60	31,217,465	29,501,333	27,785,201	26,069,045	24,352,805	22,636,565	20,920,325
		70	30,880,769	29,183,343	27,485,916	25,788,490	24,091,064	22,393,637	20,696,211
		80	30,544,073	28,865,352	27,186,631	25,507,910	23,829,189	22,150,468	20,471,747
		90	30,206,694	28,546,854	26,887,014	25,227,174	23,567,315	21,907,299	20,247,283
		100	29,868,227	28,227,191	26,586,154	24,945,118	23,304,082	21,663,045	20,022,009
		110	29,529,760	27,907,527	26,285,295	24,663,062	23,040,829	21,418,597	19,796,364
		120	29,190,196	27,587,012	25,983,828	24,380,644	22,777,460	21,174,148	19,570,719
		130	28,849,947	27,265,666	25,681,385	24,097,104	22,512,823	20,928,541	19,344,260
		140	28,509,699	26,944,321	25,378,942	23,813,564	22,248,185	20,682,807	19,117,428
		150	28,167,910	26,621,751	25,075,591	23,529,431	21,983,272	20,437,072	18,890,596
		160	27,825,872	26,298,714	24,771,557	23,244,399	21,717,242	20,190,084	18,662,927
		170	27,483,618	25,975,678	24,467,523	22,959,367	21,451,212	19,943,056	18,434,901
		180	27,139,780	25,651,016	24,162,252	22,673,488	21,184,724	19,695,961	18,206,875
		190	26,795,942	25,326,280	23,856,618	22,386,957	20,917,295	19,447,633	17,977,971
		200	26,451,393	25,001,197	23,550,984	22,100,425	20,649,865	19,199,305	17,748,746
		210	26,105,746	24,674,753	23,243,759	21,812,766	20,381,773	18,950,780	17,519,520
		220	25,760,098	24,348,308	22,936,517	21,524,727	20,112,936	18,701,146	17,289,355
		230	25,413,213	24,021,066	22,628,919	21,236,687	19,844,100	18,451,512	17,058,924
		240	25,065,747	23,692,904	22,320,060	20,947,216	19,574,373	18,201,529	16,828,492
		250	24,718,281	23,364,741	22,011,201	20,657,661	19,304,121	17,950,581	16,597,041

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 40.00	21,366,903	0	22,329,158	22,255,988	22,182,687	22,109,132	22,035,577	21,962,022	21,888,467		
		10	22,107,676	22,034,121	21,960,567	21,887,012	21,813,457	21,739,902	21,666,347		
		20	21,885,556	21,812,001	21,738,446	21,664,892	21,591,337	21,517,713	21,443,771		
		30	21,663,436	21,589,881	21,516,250	21,442,308	21,368,366	21,294,424	21,220,482		
		40	21,440,845	21,366,903	21,292,961	21,219,019	21,145,077	21,071,135	20,997,193		
		50	21,217,556	21,143,614	21,069,672	20,995,730	20,921,788	20,847,815	20,773,484		
		60	20,994,267	20,920,325	20,846,344	20,772,013	20,697,682	20,623,351	20,549,020		
		70	20,770,542	20,696,211	20,621,880	20,547,549	20,473,218	20,398,887	20,324,556		
		80	20,546,078	20,471,747	20,397,416	20,323,085	20,248,754	20,174,410	20,099,688		
		90	20,321,614	20,247,283	20,172,932	20,098,210	20,023,488	19,948,766	19,874,044		
		100	20,096,731	20,022,009	19,947,287	19,872,565	19,797,843	19,723,121	19,648,399		
		110	19,871,086	19,796,364	19,721,642	19,646,920	19,572,198	19,497,463	19,422,348		
		120	19,645,441	19,570,719	19,495,977	19,420,862	19,345,747	19,270,631	19,195,516		
		130	19,419,375	19,344,260	19,269,145	19,194,030	19,118,914	19,043,799	18,968,684		
		140	19,192,543	19,117,428	19,042,313	18,967,198	18,892,082	18,816,936	18,741,426		
		150	18,965,711	18,890,596	18,815,442	18,739,931	18,664,421	18,588,911	18,513,400		
		160	18,738,437	18,662,927	18,587,416	18,511,906	18,436,395	18,360,885	18,285,374		
		170	18,510,412	18,434,901	18,359,391	18,283,880	18,208,370	18,132,791	18,056,883		
		180	18,282,386	18,206,875	18,131,289	18,055,381	17,979,473	17,903,566	17,827,658		
		190	18,053,879	17,977,971	17,902,063	17,826,156	17,750,248	17,674,340	17,598,432		
		200	17,824,653	17,748,746	17,672,838	17,596,930	17,521,022	17,444,990	17,368,683		
		210	17,595,428	17,519,520	17,443,480	17,367,173	17,290,865	17,214,558	17,138,251		
		220	17,365,663	17,289,355	17,213,048	17,136,741	17,060,434	16,984,127	16,907,820		
		230	17,135,231	17,058,924	16,982,617	16,906,310	16,830,002	16,753,495	16,676,786		
		240	16,904,799	16,828,492	16,751,977	16,675,268	16,598,559	16,521,851	16,445,142		
		250	16,673,750	16,597,041	16,520,333	16,443,624	16,366,915	16,290,207	16,213,498		

Scheme Ref: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	21,366,903	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
		0	25,836,908	25,120,724	24,404,540	23,688,356	22,972,172	22,255,988	21,539,804
		10	25,615,041	24,898,857	24,182,673	23,466,489	22,750,305	22,034,121	21,317,937
		20	25,392,921	24,676,737	23,960,553	23,244,369	22,528,185	21,812,001	21,095,817
		30	25,170,801	24,454,617	23,738,433	23,022,249	22,306,065	21,589,881	20,873,697
		40	24,947,823	24,231,639	23,515,455	22,799,271	22,083,087	21,366,903	20,650,719
CIL £psm		50	24,724,534	24,008,350	23,292,166	22,575,982	21,859,798	21,143,614	20,427,430
40.00		60	24,501,245	23,785,061	23,068,877	22,352,693	21,636,509	20,920,325	20,204,141
		70	24,277,131	23,560,947	22,844,763	22,128,579	21,412,395	20,696,211	19,980,027
		80	24,052,667	23,336,483	22,620,299	21,904,115	21,187,931	20,471,747	19,755,563
		90	23,828,203	23,112,019	22,395,835	21,679,651	20,963,467	20,247,283	19,531,099
		100	23,602,929	22,886,745	22,170,561	21,454,377	20,738,193	20,022,009	19,305,825
		110	23,377,284	22,661,100	21,944,916	21,228,732	20,512,548	19,796,364	19,080,180
		120	23,151,639	22,435,455	21,719,271	21,003,087	20,286,903	19,570,719	18,854,535
		130	22,925,180	22,208,996	21,492,812	20,776,628	20,060,444	19,344,260	18,628,076
		140	22,698,348	21,982,164	21,265,980	20,549,796	19,833,612	19,117,428	18,401,244
		150	22,471,516	21,755,332	21,039,148	20,322,964	19,606,780	18,890,596	18,174,412
		160	22,243,847	21,527,663	20,811,479	20,095,295	19,379,111	18,662,927	17,946,743
		170	22,015,821	21,299,637	20,583,453	19,867,269	19,151,085	18,434,901	17,718,717
		180	21,787,795	21,071,611	20,355,427	19,639,243	18,923,059	18,206,875	17,490,691
		190	21,558,891	20,842,707	20,126,523	19,410,339	18,694,155	17,977,971	17,261,787
		200	21,329,666	20,613,482	19,897,298	19,181,114	18,464,930	17,748,746	17,032,562
		210	21,100,440	20,384,256	19,668,072	18,951,888	18,235,704	17,519,520	16,803,336
		220	20,870,275	20,154,091	19,437,907	18,721,723	18,005,539	17,289,355	16,573,171
		230	20,639,844	19,923,660	19,207,476	18,491,292	17,775,108	17,058,924	16,342,740
		240	20,409,412	19,693,228	18,977,044	18,260,860	17,544,676	16,828,492	16,112,308
		250	20,177,961	19,461,777	18,745,593	18,029,409	17,313,225	16,597,041	15,880,857

TABLE 4

Balance (RLV - BLV)	21,366,903	BLV (per acre)							
		150,000	200,000	250,000	300,000	350,000	400,000	450,000	
		0	24,109,238	22,873,738	21,638,238	20,402,738	19,167,238	17,931,738	16,696,238
		10	23,887,371	22,651,871	21,416,371	20,180,871	18,945,371	17,709,871	16,474,371
		20	23,665,251	22,429,751	21,194,251	19,958,751	18,723,251	17,487,751	16,252,251
		30	23,443,131	22,207,631	20,972,131	19,736,631	18,501,131	17,265,631	16,030,131
		40	23,220,153	21,984,653	20,749,153	19,513,653	18,278,153	17,042,653	15,807,153
CIL £psm		50	22,996,864	21,761,364	20,525,864	19,290,364	18,054,864	16,819,364	15,583,864
40.00		60	22,773,575	21,538,075	20,302,575	19,067,075	17,831,575	16,596,075	15,360,575
		70	22,549,461	21,313,961	20,078,461	18,842,961	17,607,461	16,371,961	15,136,461
		80	22,324,997	21,089,497	19,853,997	18,618,497	17,382,997	16,147,497	14,911,997
		90	22,100,533	20,865,033	19,629,533	18,394,033	17,158,533	15,923,033	14,687,533
		100	21,875,259	20,639,759	19,404,259	18,168,759	16,933,259	15,697,759	14,462,259
		110	21,649,614	20,414,114	19,178,614	17,943,114	16,707,614	15,472,114	14,236,614
		120	21,423,969	20,188,469	18,952,969	17,717,469	16,481,969	15,246,469	14,010,969
		130	21,197,510	19,962,010	18,726,510	17,491,010	16,255,510	15,020,010	13,784,510
		140	20,970,678	19,735,178	18,499,678	17,264,178	16,028,678	14,793,178	13,557,678
		150	20,743,846	19,508,346	18,272,846	17,037,346	15,801,846	14,566,346	13,330,846
		160	20,516,177	19,280,677	18,045,177	16,809,677	15,574,177	14,338,677	13,103,177
		170	20,288,151	19,052,651	17,817,151	16,581,651	15,346,151	14,110,651	12,875,151
		180	20,060,125	18,824,625	17,589,125	16,353,625	15,118,125	13,882,625	12,647,125
		190	19,831,221	18,595,721	17,360,221	16,124,721	14,889,221	13,653,721	12,418,221
		200	19,601,996	18,366,496	17,130,996	15,895,496	14,659,996	13,424,496	12,188,996
		210	19,372,770	18,137,270	16,901,770	15,666,270	14,430,770	13,195,270	11,959,770
		220	19,142,605	17,907,105	16,671,605	15,436,105	14,200,605	12,965,105	11,729,605
		230	18,912,174	17,676,674	16,441,174	15,205,674	13,970,174	12,734,674	11,499,174
		240	18,681,742	17,446,242	16,210,742	14,975,242	13,739,742	12,504,242	11,268,742
		250	18,450,291	17,214,791	15,979,291	14,743,791	13,508,291	12,272,791	11,037,291

Scheme Ref: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

Balance (RLV - BLV)	21,366,903	Density (dph)						
		25	30	35	40	45	50	55
0		18,920,138	20,402,738	21,461,738	22,255,988	22,873,738	23,367,938	23,772,284
10		18,698,271	20,180,871	21,239,871	22,034,121	22,651,871	23,146,071	23,550,417
20		18,476,151	19,958,751	21,017,751	21,812,001	22,429,751	22,923,951	23,328,297
30		18,254,031	19,736,631	20,795,631	21,589,881	22,207,631	22,701,831	23,106,177
40		18,031,053	19,513,653	20,572,653	21,366,903	21,984,653	22,478,853	22,883,198
CIL £psm		17,807,764	19,290,364	20,349,364	21,143,614	21,761,364	22,255,564	22,659,909
40.00		17,584,475	19,067,075	20,126,075	20,920,325	21,538,075	22,032,275	22,436,620
70		17,360,361	18,842,961	19,901,961	20,696,211	21,313,961	21,808,161	22,212,506
80		17,135,897	18,618,497	19,677,497	20,471,747	21,089,497	21,583,697	21,988,043
90		16,911,433	18,394,033	19,453,033	20,247,283	20,865,033	21,359,233	21,763,579
100		16,686,159	18,168,759	19,227,759	20,022,009	20,639,759	21,133,959	21,538,304
110		16,460,514	17,943,114	19,002,114	19,796,364	20,414,114	20,908,314	21,312,660
120		16,234,869	17,717,469	18,776,469	19,570,719	20,188,469	20,682,669	21,087,015
130		16,008,410	17,491,010	18,550,010	19,344,260	19,962,010	20,456,210	20,860,556
140		15,781,578	17,264,178	18,323,178	19,117,428	19,735,178	20,229,378	20,633,723
150		15,554,746	17,037,346	18,096,346	18,890,596	19,508,346	20,002,546	20,406,891
160		15,327,077	16,809,677	17,868,677	18,662,927	19,280,677	19,774,877	20,179,222
170		15,099,051	16,581,651	17,640,651	18,434,901	19,052,651	19,546,851	19,951,197
180		14,871,025	16,353,625	17,412,625	18,206,875	18,824,625	19,318,825	19,723,171
190		14,642,121	16,124,721	17,183,721	17,977,971	18,595,721	19,089,921	19,494,267
200		14,412,896	15,895,496	16,954,496	17,748,746	18,366,496	18,860,696	19,265,041
210		14,183,670	15,666,270	16,725,270	17,519,520	18,137,270	18,631,470	19,035,816
220		13,953,505	15,436,105	16,495,105	17,289,355	17,907,105	18,401,305	18,805,651
230		13,723,074	15,205,674	16,264,674	17,058,924	17,676,674	18,170,874	18,575,219
240		13,492,642	14,975,242	16,034,242	16,828,492	17,446,242	17,940,442	18,344,788
250		13,261,191	14,743,791	15,802,791	16,597,041	17,214,791	17,708,991	18,113,337

Balance (RLV - BLV)	21,366,903	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	115%	120%
0		27,480,385	24,884,590	22,255,988	19,594,083	16,897,469	14,165,577	11,395,998
10		27,260,584	24,663,791	22,034,121	19,370,794	16,673,005	13,939,287	11,167,908
20		27,040,783	24,442,833	21,812,001	19,147,505	16,448,314	13,712,455	10,938,683
30		26,820,982	24,221,875	21,589,881	18,923,914	16,222,669	13,485,514	10,709,457
40		26,600,125	24,000,196	21,366,903	18,699,450	15,997,024	13,257,489	10,479,259
CIL £psm		26,379,168	23,778,076	21,143,614	18,474,986	15,770,730	13,029,463	10,248,828
40.00		26,158,210	23,555,956	20,920,325	18,250,028	15,543,897	12,800,655	10,017,703
70		25,936,678	23,333,374	20,696,211	18,024,383	15,317,065	12,571,429	9,786,059
80		25,714,557	23,110,085	20,471,747	17,798,738	15,089,140	12,341,932	9,553,990
90		25,492,437	22,886,796	20,247,283	17,572,387	14,861,115	12,111,500	9,321,128
100		25,270,207	22,663,288	20,022,009	17,345,555	14,632,731	11,881,069	9,088,097
110		25,046,919	22,438,824	19,796,364	17,118,723	14,403,506	11,649,652	8,854,009
120		24,823,630	22,214,360	19,570,719	16,890,953	14,174,280	11,418,008	8,619,921
130		24,600,341	21,989,896	19,344,260	16,662,927	13,944,218	11,185,863	8,384,679
140		24,376,216	21,764,257	19,117,428	16,434,902	13,713,786	10,953,000	8,149,360
150		24,151,753	21,538,612	18,890,596	16,205,686	13,483,229	10,720,110	7,913,114
160		23,927,289	21,312,967	18,662,927	15,976,461	13,251,585	10,486,022	7,676,556
170		23,702,417	21,086,348	18,434,901	15,746,980	13,019,941	10,251,934	7,439,287
180		23,476,772	20,859,516	18,206,875	15,516,548	12,787,654	10,017,049	7,201,484
190		23,251,127	20,632,684	17,977,971	15,286,117	12,554,791	9,781,729	6,963,175
200		23,025,482	20,405,062	17,748,746	15,055,144	12,321,928	9,546,058	6,724,121
210		22,798,652	20,177,036	17,519,520	14,823,500	12,087,885	9,309,500	6,484,751
220		22,571,820	19,949,010	17,289,355	14,591,856	11,853,797	9,072,942	6,244,440
230		22,344,987	19,720,360	17,058,924	14,359,363	11,619,199	8,835,224	6,003,992
240		22,117,358	19,491,135	16,828,492	14,126,500	11,383,879	8,597,421	5,762,415
250		21,889,332	19,261,909	16,597,041	13,893,637	11,148,559	8,358,876	5,520,839

Scheme Ref: **S**
 No Units: **400** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 7

		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
		90%	95%	100%	105%	110%	115%	120%	
Balance (RLV - BLV)	21,366,903	0	16,794,183	19,525,746	22,255,988	24,984,327	27,712,210	30,438,675	33,165,140
		10	16,570,894	19,303,626	22,034,121	24,763,369	27,491,707	30,218,874	32,945,339
		20	16,347,195	19,080,543	21,812,001	24,542,412	27,270,750	29,999,073	32,725,538
		30	16,122,731	18,857,254	21,589,881	24,320,376	27,049,792	29,778,130	32,505,737
		40	15,898,268	18,633,935	21,366,903	24,098,256	26,828,752	29,557,173	32,285,511
CIL £psm		50	15,672,863	18,409,471	21,143,614	23,876,136	26,606,631	29,336,215	32,064,553
40.00		60	15,447,218	18,185,007	20,920,325	23,653,263	26,384,511	29,115,007	31,843,596
		70	15,221,267	17,960,258	20,696,211	23,429,974	26,162,391	28,892,886	31,622,638
		80	14,994,435	17,734,614	20,471,747	23,206,685	25,939,623	28,670,766	31,401,261
		90	14,767,603	17,508,969	20,247,283	22,982,951	25,716,334	28,448,646	31,179,141
		100	14,539,896	17,282,764	20,022,009	22,758,487	25,493,045	28,225,983	30,957,021
		110	14,311,871	17,055,931	19,796,364	22,534,023	25,269,690	28,002,694	30,734,901
		120	14,083,580	16,829,099	19,570,719	22,309,404	25,045,226	27,779,405	30,512,343
		130	13,854,355	16,601,411	19,344,260	22,083,760	24,820,763	27,556,116	30,289,054
		140	13,625,130	16,373,386	19,117,428	21,858,115	24,596,299	27,331,966	30,065,765
		150	13,395,034	16,145,360	18,890,596	21,632,470	24,371,155	27,107,502	29,842,476
		160	13,164,602	15,916,163	18,662,927	21,405,757	24,145,510	26,883,039	29,618,706
		170	12,933,885	15,686,938	18,434,901	21,178,924	23,919,865	26,658,550	29,394,242
		180	12,702,241	15,457,410	18,206,875	20,952,092	23,694,085	26,432,906	29,169,778
		190	12,470,597	15,228,979	17,977,971	20,724,442	23,467,253	26,207,261	28,945,314
		200	12,238,024	14,996,547	17,748,746	20,496,416	23,240,421	25,981,616	28,720,301
		210	12,005,161	14,765,463	17,519,520	20,268,391	23,013,589	25,755,582	28,494,656
		220	11,771,927	14,533,819	17,289,355	20,039,779	22,785,957	25,528,750	28,269,011
		230	11,537,839	14,302,175	17,058,924	19,810,554	22,557,932	25,301,918	28,043,366
		240	11,303,751	14,069,507	16,828,492	19,581,328	22,329,906	25,075,085	27,817,078
		250	11,068,609	13,836,644	16,597,041	19,351,732	22,101,587	24,847,472	27,590,246

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: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme		650 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)		40.00 £ psm					
Unit mix -							
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
1 bed House	5.0%	19.5	5.0%	13.0	5%	32.5	
2 bed House	5.0%	19.5	5.0%	13.0	5%	32.5	
3 bed House	50.0%	195.0	50.0%	130.0	50%	325.0	
4 bed House	23.0%	89.7	23.0%	59.8	23%	149.5	
5 bed House	12.0%	46.8	12.0%	31.2	12%	78.0	
1 bed Flat	2.0%	7.8	2.0%	5.2	2%	13.0	
2 bed Flat	3.0%	11.7	3.0%	7.8	3%	19.5	
Total number of units	100.0%	390.0	100.0%	260.0	100%	650.0	
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	1,346	14,483	897	9,655	2,243	24,138	
2 bed House	1,463	15,742	975	10,495	2,438	26,237	
3 bed House	17,550	188,907	11,700	125,938	29,250	314,844	
4 bed House	10,046	108,139	6,698	72,092	16,744	180,231	
5 bed House	5,990	64,480	3,994	42,987	9,984	107,467	
1 bed Flat	459	4,939	306	3,292	765	8,231	
2 bed Flat	895	9,631	596	6,420	1,491	16,051	
	37,748	406,320	25,166	270,880	62,914	677,199	
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		6,825,000		
2 bed House	250,000	3,333	310		8,125,000		
3 bed House	310,000	3,444	320		100,750,000		
4 bed House	420,000	3,750	348		62,790,000		
5 bed House	495,000	3,867	359		38,610,000		
1 bed Flat	150,000	3,000	279		1,950,000		
2 bed Flat	200,000	3,077	286		3,900,000		
					222,950,000		
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: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	19.5	@	210,000	4,095,000
2 bed House	19.5	@	250,000	4,875,000
3 bed House	195.0	@	310,000	60,450,000
4 bed House	89.7	@	420,000	37,674,000
5 bed House	46.8	@	495,000	23,166,000
1 bed Flat	7.8	@	150,000	1,170,000
2 bed Flat	11.7	@	200,000	2,340,000
	390.0			133,770,000
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	9.1	@	78,750	716,625
2 bed House	9.1	@	93,750	853,125
3 bed House	91.0	@	116,250	10,578,750
4 bed House	41.9	@	157,500	6,592,950
5 bed House	21.8	@	185,625	4,054,050
1 bed Flat	3.6	@	56,250	204,750
2 bed Flat	5.5	@	75,000	409,500
	182.0			23,409,750
Intermediate GDV -				
1 bed House	3.9	@	147,000	573,300
2 bed House	3.9	@	175,000	682,500
3 bed House	39.0	@	217,000	8,463,000
4 bed House	17.9	@	294,000	5,274,360
5 bed House	9.4	@	346,500	3,243,240
1 bed Flat	1.6	@	105,000	163,800
2 bed Flat	2.3	@	140,000	327,600
	78.0	260.0		18,727,800
Sub-total GDV Residential	650			175,907,550
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	47,042,450
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)
Grant	650	@	0	-
Total GDV				175,907,550

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(320,000)
Statutory Planning Fees (Residential)				(105,659)
CIL		37,748 sqm (Market only)	40.00 £ psm	(1,509,933)
	CIL analysis:	0.86% % of GDV	2,323 £ 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	650 units @	2,000 per unit	(1,300,000)
S106 analysis:	80,000 £ per ha	0.74% % of GDV	2,000 £ per unit (total ur	(1,300,000)
AH Commuted Sum		62,914 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	T				
No Units:	650	Location / Value Zone:	Lower	Development Scenario:	Greenfield
Notes:					
Construction Costs -					
Site Clearance and Demolition		40.15 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	650 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		2,243 sqm @		1,048 psm	(2,350,140)
2 bed House		2,438 sqm @		1,048 psm	(2,554,500)
3 bed House		29,250 sqm @		1,048 psm	(30,654,000)
4 bed House		16,744 sqm @		1,048 psm	(17,547,712)
5 bed House		9,984 sqm @		1,048 psm	(10,463,232)
1 bed Flat		765 sqm @		1,287 psm	(984,176)
2 bed Flat	62,914	1,491 sqm @		1,287 psm	(1,919,144)
External works		66,472,905 @		20.0% 20,453 £ per unit	(13,294,581)
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	390 units @	90% @	521 £ per unit	(182,871)
M4(3) Category 3 Housing	Mrkt units	390 units @	10% @	10,111 £ per unit	(394,329)
Water Efficiency additional cost		650 units @		10 £ per unit	(6,500)
Low Carbon Energy cost		650 units @		3,375 £ per unit	(2,193,750)
Contingency		82,544,936 @		3.0% (GF/BF)	(2,476,348)
Professional Fees		82,544,936 @		6.5%	(5,365,421)
Disposal Costs -					
Residential Sales Agent Costs		133,770,000 OMS @		1.00% 2,058 £ per unit	(1,337,700)
Residential Sales Legal Costs		390 OM Units @		0.26% 900 £ per unit	(351,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		133,770,000 OMS @		3.00% 6,174 £ per unit 8,787 £ per unit	(4,013,100)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(877,927)
Developers Profit -					
Margin on AH		42,137,550		6.00% on AH values	(2,528,253)
Profit on OMS		133,770,000		20.00%	(26,754,000)
Profit analysis:		100,212,024		29.22% on costs	(29,282,253)
		175,907,550		16.65% blended GDV	(29,282,253)
TOTAL COSTS					(129,494,277)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					46,413,273
SDLT		46,413,273 @		(slabbed)	(2,310,164)
Acquisition Agent fees		46,413,273 @		1.0%	(464,133)
Acquisition Legal fees		46,413,273 @		0.5%	(232,066)
Interest on Land		46,413,273 @		6.50%	(3,016,863)
Residual Land Value					40,390,048
RLV analysis:	62,139 £ per plot	2,485,541 £ per ha		1,005,885 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		16.25 ha		40.15 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	16,988 £ per plot	679,525 £ per ha		275,000 £ per acre	11,042,281
BALANCE					
Surplus/(Deficit)		1,806,016 £ per ha		730,885 £ per acre	29,347,766

Scheme Ref: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 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)		29,347,766	10%	15%	20%	25%	30%	35%	40%
CIL £psm 40.00	0	48,595,044	45,636,672	42,678,300	39,719,928	36,761,557	33,803,185	30,844,813	
	10	48,036,307	45,108,976	42,181,645	39,254,314	36,326,983	33,399,652	30,472,322	
	20	47,474,931	44,578,800	41,682,670	38,786,539	35,890,409	32,994,279	30,098,148	
	30	46,913,254	44,048,328	41,183,401	38,318,475	35,453,549	32,588,623	29,723,697	
	40	46,348,836	43,515,324	40,681,813	37,848,301	35,014,790	32,181,278	29,347,766	
	50	45,784,203	42,982,060	40,179,917	37,377,774	34,575,631	31,773,488	28,971,345	
	60	45,216,697	42,446,185	39,675,673	36,905,162	34,134,650	31,364,139	28,593,627	
	70	44,649,040	41,910,115	39,171,137	36,432,159	33,693,181	30,954,203	28,215,225	
	80	44,078,450	41,371,323	38,664,197	35,957,070	33,249,943	30,542,817	27,835,690	
	90	43,507,624	40,832,405	38,157,006	35,481,579	32,806,151	30,130,724	27,455,297	
	100	42,934,032	40,290,679	37,647,326	35,003,973	32,360,620	29,717,267	27,073,914	
	110	42,359,990	39,748,769	37,137,467	34,525,980	31,914,493	29,303,006	26,691,519	
	120	41,783,380	39,204,193	36,625,006	34,045,819	31,466,632	28,887,445	26,308,258	
	130	41,206,072	38,659,245	36,112,418	33,565,310	31,018,157	28,471,004	25,923,851	
	140	40,626,428	38,111,803	35,597,178	33,082,554	30,567,929	28,053,304	25,538,680	
	150	40,045,805	37,563,771	35,081,737	32,599,517	30,117,095	27,634,672	25,152,250	
	160	39,463,111	37,013,449	34,563,787	32,114,124	29,664,462	27,214,800	24,765,138	
	170	38,879,124	36,462,286	34,045,448	31,628,546	29,211,256	26,793,965	24,376,675	
	180	38,293,364	35,909,068	33,524,773	31,140,477	28,756,181	26,371,885	23,987,590	
	190	37,705,963	35,354,728	33,003,493	30,652,259	28,300,590	25,948,837	23,597,083	
	200	37,117,121	34,798,599	32,480,078	30,161,557	27,843,036	25,524,515	23,205,993	
	210	36,526,255	34,241,034	31,955,814	29,670,594	27,385,048	25,099,240	22,813,432	
	220	35,934,314	33,681,980	31,429,645	29,177,310	26,924,975	24,672,640	22,420,305	
	230	35,339,933	33,121,142	30,902,351	28,683,559	26,464,577	24,245,128	22,025,679	
	240	34,744,878	32,559,145	30,373,413	28,187,680	26,001,948	23,816,215	21,630,483	
	250	34,146,930	31,994,987	29,843,044	27,691,101	25,539,127	23,386,453	21,233,780	

TABLE 2

		Site Specific S106					100% (where 110% is a 10% increase etc.)				
Balance (RLV - BLV)		29,347,766	90%	100%	110%	120%	130%	140%	150%		
CIL £psm 40.00	0	30,968,163	30,844,813	30,721,463	30,598,113	30,474,763	30,351,054	30,227,055			
	10	30,595,672	30,472,322	30,348,600	30,224,601	30,100,602	29,976,603	29,852,604			
	20	30,222,147	30,098,148	29,974,149	29,850,150	29,726,151	29,602,003	29,477,352			
	30	29,847,696	29,723,697	29,599,536	29,474,885	29,350,233	29,225,582	29,100,930			
	40	29,472,418	29,347,766	29,223,115	29,098,463	28,973,812	28,849,160	28,723,894			
	50	29,095,997	28,971,345	28,846,693	28,721,415	28,596,107	28,470,800	28,345,492			
	60	28,718,935	28,593,627	28,468,320	28,343,012	28,217,705	28,092,397	27,966,643			
	70	28,340,533	28,215,225	28,089,918	27,964,150	27,838,183	27,712,216	27,586,249			
	80	27,961,657	27,835,690	27,709,723	27,583,757	27,457,790	27,331,823	27,205,555			
	90	27,581,264	27,455,297	27,329,330	27,203,050	27,076,420	26,949,790	26,823,161			
	100	27,200,544	27,073,914	26,947,284	26,820,655	26,694,025	26,567,396	26,440,592			
	110	26,818,149	26,691,519	26,564,890	26,438,073	26,310,777	26,183,481	26,056,185			
	120	26,435,554	26,308,258	26,180,962	26,053,666	25,926,370	25,799,074	25,671,710			
	130	26,051,147	25,923,851	25,796,555	25,669,178	25,541,212	25,413,246	25,285,280			
	140	25,666,645	25,538,680	25,410,714	25,282,748	25,154,782	25,026,817	24,898,851			
	150	25,280,216	25,152,250	25,024,284	24,896,319	24,767,683	24,639,044	24,510,405			
	160	24,893,777	24,765,138	24,636,499	24,507,860	24,379,221	24,250,582	24,121,943			
	170	24,505,314	24,376,675	24,248,036	24,119,397	23,990,149	23,860,833	23,731,517			
	180	24,116,851	23,987,590	23,858,274	23,728,958	23,599,642	23,470,326	23,341,010			
	190	23,726,399	23,597,083	23,467,767	23,338,451	23,208,566	23,078,570	22,948,573			
	200	23,335,892	23,205,993	23,075,997	22,946,001	22,816,005	22,686,008	22,556,012			
	210	22,943,428	22,813,432	22,683,436	22,553,439	22,422,892	22,292,211	22,161,531			
	220	22,550,867	22,420,305	22,289,625	22,158,945	22,028,265	21,897,584	21,766,904			
	230	22,156,359	22,025,679	21,894,998	21,764,318	21,633,382	21,501,715	21,370,347			
	240	21,761,732	21,630,483	21,499,115	21,367,747	21,236,379	21,105,011	20,973,643			
	250	21,365,147	21,233,780	21,102,412	20,971,044	20,839,095	20,707,036	20,574,977			

Scheme Ref: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	29,347,766	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
	0	36,663,808	35,500,009	34,336,210	33,172,411	32,008,612	30,844,813	29,681,014	
	10	36,291,317	35,127,518	33,963,719	32,799,920	31,636,121	30,472,322	29,308,523	
	20	35,917,143	34,753,344	33,589,545	32,425,746	31,261,947	30,098,148	28,934,349	
	30	35,542,692	34,378,893	33,215,094	32,051,295	30,887,496	29,723,697	28,559,898	
	40	35,166,761	34,002,962	32,839,163	31,675,364	30,511,565	29,347,766	28,183,967	
CIL £psm	50	34,790,340	33,626,541	32,462,742	31,298,943	30,135,144	28,971,345	27,807,546	
40.00	60	34,412,622	33,248,823	32,085,024	30,921,225	29,757,426	28,593,627	27,429,828	
	70	34,034,220	32,870,421	31,706,622	30,542,823	29,379,024	28,215,225	27,051,426	
	80	33,654,685	32,490,886	31,327,087	30,163,288	28,999,489	27,835,690	26,671,891	
	90	33,274,292	32,110,493	30,946,694	29,782,895	28,619,096	27,455,297	26,291,498	
	100	32,892,909	31,729,110	30,565,311	29,401,512	28,237,713	27,073,914	25,910,115	
	110	32,510,514	31,346,715	30,182,916	29,019,117	27,855,318	26,691,519	25,527,720	
	120	32,127,253	30,963,454	29,799,655	28,635,856	27,472,057	26,308,258	25,144,459	
	130	31,742,846	30,579,047	29,415,248	28,251,449	27,087,650	25,923,851	24,760,052	
	140	31,357,675	30,193,876	29,030,077	27,866,278	26,702,479	25,538,680	24,374,881	
	150	30,971,245	29,807,446	28,643,647	27,479,848	26,316,049	25,152,250	23,988,451	
	160	30,584,133	29,420,334	28,256,535	27,092,736	25,928,937	24,765,138	23,601,339	
	170	30,195,670	29,031,871	27,868,072	26,704,273	25,540,474	24,376,675	23,212,876	
	180	29,806,585	28,642,786	27,478,987	26,315,188	25,151,389	23,987,590	22,823,791	
	190	29,416,078	28,252,279	27,088,480	25,924,681	24,760,882	23,597,083	22,433,284	
	200	29,024,988	27,861,189	26,697,390	25,533,591	24,369,792	23,205,993	22,042,194	
	210	28,632,427	27,468,628	26,304,829	25,141,030	23,977,231	22,813,432	21,649,633	
	220	28,239,300	27,075,501	25,911,702	24,747,903	23,584,104	22,420,305	21,256,506	
	230	27,844,674	26,680,875	25,517,076	24,353,277	23,189,478	22,025,679	20,861,880	
	240	27,449,478	26,285,679	25,121,880	23,958,081	22,794,282	21,630,483	20,466,684	
	250	27,052,775	25,888,976	24,725,177	23,561,378	22,397,579	21,233,780	20,069,981	

TABLE 4

Balance (RLV - BLV)	29,347,766	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
	0	35,864,032	33,856,344	31,848,657	29,840,969	27,833,282	25,825,594	23,817,907
	10	35,491,540	33,483,853	31,476,165	29,468,478	27,460,790	25,453,103	23,445,415
	20	35,117,367	33,109,680	31,101,992	29,094,305	27,086,617	25,078,930	23,071,242
	30	34,742,916	32,735,228	30,727,541	28,719,853	26,712,166	24,704,478	22,696,791
	40	34,366,985	32,359,298	30,351,610	28,343,923	26,336,235	24,328,548	22,320,860
CIL £psm	50	33,990,564	31,982,876	29,975,189	27,967,501	25,959,814	23,952,126	21,944,439
40.00	60	33,612,846	31,605,159	29,597,471	27,589,784	25,582,096	23,574,409	21,566,721
	70	33,234,444	31,226,756	29,219,069	27,211,381	25,203,694	23,196,006	21,188,319
	80	32,854,909	30,847,221	28,839,534	26,831,846	24,824,159	22,816,471	20,808,784
	90	32,474,516	30,466,828	28,459,141	26,451,453	24,443,766	22,436,078	20,428,391
	100	32,093,133	30,085,445	28,077,758	26,070,070	24,062,383	22,054,695	20,047,008
	110	31,710,738	29,703,051	27,695,363	25,687,676	23,679,988	21,672,301	19,664,613
	120	31,327,476	29,319,789	27,312,101	25,304,414	23,296,726	21,289,039	19,281,351
	130	30,943,070	28,935,382	26,927,695	24,920,007	22,912,320	20,904,632	18,896,945
	140	30,557,898	28,550,211	26,542,523	24,534,836	22,527,148	20,519,461	18,511,773
	150	30,171,469	28,163,781	26,156,094	24,148,406	22,140,719	20,133,031	18,125,344
	160	29,784,356	27,776,669	25,768,981	23,761,294	21,753,606	19,745,919	17,738,231
	170	29,395,894	27,388,206	25,380,519	23,372,831	21,365,144	19,357,456	17,349,769
	180	29,006,809	26,999,121	24,991,434	22,983,746	20,976,059	18,968,371	16,960,684
	190	28,616,302	26,608,614	24,600,927	22,593,239	20,585,552	18,577,864	16,570,177
	200	28,225,212	26,217,525	24,209,837	22,202,150	20,194,462	18,186,775	16,179,087
	210	27,832,651	25,824,963	23,817,276	21,809,588	19,801,901	17,794,213	15,786,526
	220	27,439,524	25,431,837	23,424,149	21,416,462	19,408,774	17,401,087	15,393,399
	230	27,044,897	25,037,210	23,029,522	21,021,835	19,014,147	17,006,460	14,998,772
	240	26,649,702	24,642,014	22,634,327	20,626,639	18,618,952	16,611,264	14,603,577
	250	26,252,998	24,245,311	22,237,623	20,229,936	18,222,248	16,214,561	14,206,873

Scheme Ref: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV)	29,347,766	Density (dph)						
		25	30	35	40	45	50	55
CIL £psm 40.00	0	24,219,444	27,164,053	29,267,344	30,844,813	32,071,733	33,053,269	33,856,344
	10	23,846,953	26,791,561	28,894,853	30,472,322	31,699,242	32,680,778	33,483,853
	20	23,472,780	26,417,388	28,520,680	30,098,148	31,325,068	32,306,605	33,109,680
	30	23,098,328	26,042,937	28,146,228	29,723,697	30,950,617	31,932,153	32,735,228
	40	22,722,398	25,667,006	27,770,298	29,347,766	30,574,687	31,556,223	32,359,298
	50	22,345,976	25,290,585	27,393,876	28,971,345	30,198,265	31,179,801	31,982,876
	60	21,968,259	24,912,867	27,016,159	28,593,627	29,820,547	30,802,084	31,605,159
	70	21,589,856	24,534,465	26,637,756	28,215,225	29,442,145	30,423,681	31,226,756
	80	21,210,321	24,154,930	26,258,221	27,835,690	29,062,610	30,044,146	30,847,221
	90	20,829,928	23,774,537	25,877,828	27,455,297	28,682,217	29,663,753	30,466,828
	100	20,448,545	23,393,154	25,496,445	27,073,914	28,300,834	29,282,370	30,085,445
	110	20,066,151	23,010,759	25,114,051	26,691,519	27,918,439	28,899,976	29,703,051
	120	19,682,889	22,627,497	24,730,789	26,308,258	27,535,178	28,516,714	29,319,789
	130	19,298,482	22,243,090	24,346,382	25,923,851	27,150,771	28,132,307	28,935,382
	140	18,913,311	21,857,919	23,961,211	25,538,680	26,765,600	27,747,136	28,550,211
	150	18,526,881	21,471,490	23,574,781	25,152,250	26,379,170	27,360,706	28,163,781
	160	18,139,769	21,084,377	23,187,669	24,765,138	25,992,058	26,973,594	27,776,669
	170	17,751,306	20,695,915	22,799,206	24,376,675	25,603,595	26,585,131	27,388,206
	180	17,362,221	20,306,829	22,410,121	23,987,590	25,214,510	26,196,046	26,999,121
	190	16,971,714	19,916,323	22,019,614	23,597,083	24,824,003	25,805,539	26,608,614
	200	16,580,625	19,525,233	21,628,525	23,205,993	24,432,914	25,414,450	26,217,525
	210	16,188,063	19,132,672	21,235,963	22,813,432	24,040,352	25,021,888	25,824,963
	220	15,794,937	18,739,545	20,842,837	22,420,305	23,647,226	24,628,762	25,431,837
	230	15,400,310	18,344,918	20,448,210	22,025,679	23,252,599	24,234,135	25,037,210
	240	15,005,114	17,949,722	20,053,014	21,630,483	22,857,403	23,838,939	24,642,014
250	14,608,411	17,553,019	19,656,311	21,233,780	22,460,700	23,442,236	24,245,311	

TABLE 6

Balance (RLV - BLV)	29,347,766	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	120%	
CIL £psm 40.00	0	39,983,275	35,451,022	30,844,813	26,163,512	21,402,955	16,558,820	11,623,804
	10	39,616,469	35,080,761	30,472,322	25,787,091	21,022,561	16,172,855	11,231,431
	20	39,247,867	34,710,219	30,098,148	25,409,659	20,640,540	15,786,142	10,837,957
	30	38,879,265	34,338,533	29,723,697	25,031,257	20,258,096	15,397,680	10,443,330
	40	38,509,401	33,966,042	29,347,766	24,651,734	19,873,689	15,008,160	10,046,664
	50	38,138,860	33,592,903	28,971,345	24,271,341	19,488,785	14,617,654	9,648,852
	60	37,767,841	33,218,452	28,593,627	23,889,696	19,102,356	14,225,292	9,249,880
	70	37,395,350	32,843,833	28,215,225	23,507,301	18,714,959	13,832,116	8,848,991
	80	37,022,859	32,467,412	27,835,690	23,123,501	18,326,497	13,437,489	8,446,730
	90	36,648,699	32,090,990	27,455,297	22,739,095	17,936,572	13,041,408	8,043,263
	100	36,274,247	31,712,881	27,073,914	22,353,107	17,546,066	12,644,471	7,638,144
	110	35,898,869	31,334,479	26,691,519	21,966,678	17,153,579	12,245,680	7,231,320
	120	35,522,447	30,954,822	26,308,258	21,578,470	16,760,560	11,845,775	6,823,243
	130	35,145,823	30,574,429	25,923,851	21,190,008	16,365,933	11,444,886	6,413,850
	140	34,767,420	30,193,194	25,538,680	20,799,547	15,970,292	11,041,974	6,002,347
	150	34,389,018	29,810,799	25,152,250	20,408,854	15,573,589	10,638,137	5,589,544
	160	34,009,129	29,427,958	24,765,138	20,016,292	15,175,290	10,233,019	5,175,422
	170	33,628,736	29,043,551	24,376,675	19,623,290	14,776,396	9,826,110	4,759,532
	180	33,247,536	28,659,073	23,987,590	19,228,663	14,375,507	9,418,234	4,341,885
	190	32,865,141	28,272,643	23,597,083	18,833,317	13,973,894	9,008,841	3,922,870
	200	32,482,601	27,886,214	23,205,993	18,436,614	13,570,895	8,597,827	3,502,468
	210	32,098,194	27,498,036	22,813,432	18,038,890	13,166,527	8,185,801	3,079,979
	220	31,713,788	27,109,574	22,420,305	17,640,100	12,761,408	7,772,089	2,655,950
	230	31,327,858	26,719,689	22,025,679	17,239,964	12,354,247	7,356,857	2,230,485
	240	30,941,428	26,329,182	21,630,483	16,839,075	11,946,400	6,940,569	1,803,539
250	30,554,091	25,937,559	21,233,780	16,436,493	11,537,006	6,522,491	1,374,372	

Scheme Ref: **T**
 No Units: **650** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
Balance (RLV - BLV)	29,347,766	90%	95%	100%	105%	110%	115%	120%	
	0	21,951,451	26,400,401	30,844,813	35,285,727	39,724,178	44,159,897	48,593,970	
	10	21,574,220	26,025,950	30,472,322	34,914,975	39,354,196	43,791,295	48,227,013	
	20	21,195,818	25,649,609	30,098,148	34,542,483	38,983,654	43,422,664	47,858,411	
	30	20,816,105	25,273,125	29,723,697	34,169,992	38,612,645	43,052,122	47,489,809	
	40	20,435,711	24,894,723	29,347,766	33,795,895	38,240,154	42,681,581	47,120,591	
CIL £psm	50	20,053,481	24,516,094	28,971,345	33,421,444	37,867,662	42,310,316	46,750,049	
40.00	60	19,670,711	24,135,701	28,593,627	33,045,924	37,493,642	41,937,824	46,379,507	
	70	19,286,304	23,754,895	28,215,225	32,669,502	37,119,191	41,565,333	46,007,986	
	80	18,900,959	23,372,500	27,835,690	32,292,532	36,744,082	41,191,389	45,635,495	
	90	18,514,530	22,989,484	27,455,297	31,914,130	36,367,660	40,816,937	45,263,003	
	100	18,126,575	22,605,078	27,073,914	31,535,680	35,991,239	40,442,239	44,889,135	
	110	17,738,019	22,219,819	26,691,519	31,155,286	35,613,034	40,065,818	44,514,684	
	120	17,347,512	21,833,390	26,308,258	30,774,893	35,234,632	39,689,396	44,140,233	
	130	16,956,286	21,445,856	25,923,851	30,392,933	34,855,276	39,311,939	43,763,975	
	140	16,563,725	21,057,394	25,538,680	30,010,539	34,474,882	38,933,536	43,387,554	
	150	16,169,793	20,667,551	25,152,250	29,627,031	34,094,347	38,555,134	43,010,843	
	160	15,775,166	20,277,044	24,765,138	29,242,624	33,711,953	38,174,872	42,632,441	
	170	15,378,493	19,884,859	24,376,675	28,857,540	33,329,558	37,794,479	42,254,039	
	180	14,981,130	19,492,298	23,987,590	28,471,110	32,945,804	37,413,367	41,874,861	
	190	14,582,339	19,097,736	23,597,083	28,084,419	32,561,398	37,030,972	41,494,468	
	200	14,182,172	18,702,840	23,205,993	27,695,956	32,176,400	36,648,577	41,114,075	
	210	13,781,275	18,306,136	22,813,432	27,307,494	31,789,970	36,264,578	40,732,386	
	220	13,378,277	17,908,806	22,420,305	26,917,122	31,403,541	35,880,171	40,349,991	
	230	12,974,513	17,510,015	22,025,679	26,526,615	31,015,238	35,495,260	39,967,596	
	240	12,569,394	17,110,215	21,630,483	26,134,566	30,626,775	35,108,830	39,583,351	
	250	12,162,727	16,709,327	21,233,780	25,742,005	30,237,161	34,722,401	39,198,944	

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

190905 SWC Residential Appraisals_Q-T_v2 - Summary Table

Scheme Ref:	Q	R	S	T
No Units:	100	200	400	650
Location / Value Zone:	Lower	Lower	Lower	Lower
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield
Notes:		0	0	0
Total GDV (£)	27,062,700	54,125,400	108,250,800	175,907,550
AH %	40%	40%	40%	40%
Affordable Rent:	0.00%	0.00%	0.00%	0.00%
Social Rent:	70.00%	70.00%	70.00%	70.00%
Intermediate (LCHO/Sub-Market/Starter etc.):	30.00%	30.00%	30.00%	30.00%
CIL (£ psm)	40.00	40.00	40.00	40.00
CIL (£ per unit)	2,322.97	2,322.97	2,322.97	2,322.97
CIL (£)	232,297	464,595	929,190	1,509,933
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Site Specific S106 (£)	200,000	400,000	800,000	1,300,000
Sub-total CIL+S106 (£ per unit)	4,323	4,323	4,323	4,323
Strategic Infrastructure (£ per unit)	-	-	-	-
Strategic Infrastructure (£)	-	-	-	-
Sub-total CIL+S106+Strat. Infra. (£ per unit)	4,323	4,323	4,323	4,323
Total Developers Profit (£)	4,504,962	9,009,924	18,019,848	29,282,253
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.65%	16.65%	16.65%	16.65%
Developers Profit (% on costs)	30.27%	30.39%	30.39%	29.22%
RLV (£)	6,686,571	13,465,178	26,926,653	40,390,048
RLV (£/acre)	1,082,407	1,089,857	1,089,707	1,005,885
RLV (£/ha)	2,674,628	2,693,036	2,692,665	2,485,541
Balance for Plan VA:		£0	£0	£0
BLV (£)	1,389,938	2,779,875	5,559,750	11,042,281
BLV (£/acre)	225,000	225,000	225,000	275,000
BLV (£/ha)	555,975	555,975	555,975	679,525
Surplus/Deficit	5,296,634	10,685,303	21,366,903	29,347,766
Surplus/Deficit (£/acre)	857,407	864,857	864,707	730,885
Surplus/Deficit (£/ha)	2,118,653	2,137,061	2,136,690	1,806,016
Plan Viability comments	Viable	Viable	Viable	Viable