Greater Norwich Development Partnership

Community Infrastructure Levy Supplementary evidence on residential viability

This report has been prepared to supplement the evidence provided by GVA in their reports:

- Viability Advice on a CIL/ Tariff for Broadland Norwich and South Norfolk (2010)
- CIL Charging Zones Schedule (2011)

and needs to be read in conjunction with those reports.

A separate report has been prepared on the viability of flatted development within Norwich City Council area.

These reports can be found on the GNDP website:

http://www.gndp.org.uk/our-work/cil/cil-evidence-base/

December 2011

1. Introduction

- 1.1. The principal analysis in this paper uses a residual land value (RLV) model originally supplied and populated by a local developer and their agent as part of the consultation process. However, the contents of the spreadsheets included in this report are entirely the responsibility of the GNDP. We have used the model to test a range of assumptions. Our assumptions are informed by discussions with the Homes and Communities Agency, a local registered provider and confidential appraisals of real schemes by the district valuer.
- 1.2. Three schemes have been modelled:
 - A 250 dwelling scheme assumed to be on a greenfield or clean brownfield site in charging Zone A
 - As above but in Zone B
 - A 25 house scheme on a brownfield site in the Norwich urban area
- 1.3. For each scheme a range of scenarios have been undertaken to illustrate the impact of various assumptions on residual land value (RLV). The RLV can be compared to benchmark values.

2. Benchmark values

- 2.1. GVA (2010) identified four Market Areas across the three district area.
 - Central Area
 - A11 Corridor
 - Inner Area
 - Central Area

Sites are considered viable if the benchmark value is exceeded. Sites can be marginally viable if the RLV is within 25% of the benchmark. Of course this measure of viability is not absolute; rather it is a judgement on the land value that is likely to incentivise the landowner. Although less likely, land with an RLV that is more than 25% lower than the benchmark value could be brought forward for development. Indeed, it is expected that CIL will moderate excessive land values.

- 2.2. Benchmark values as advised by GVA (Appendix A5 of GVA 2010) are:
 - Central area = £1,235,000 per ha (75% = £926,000)
 - A11 Corridor and Inner Area = £520,000 to £620,000 per ha (75% = £390,000 to £465,000)
 - Outer Area = £495,000 per ha (75% = £371,000)

The Market Areas have been simplified by subsequent analysis (GVA 2011) to the two charging Zones in the Draft Charging Schedules. The Outer Area equates to Zone B and the Inner Area and A11 Corridor to Zone A. The Central Area values would apply to the central parts of Norwich within Zone

A where particularly high residential or alternative use values are achieved.

3. **Timing**

- 3.1. The CIL is expected to be adopted in the summer of 2012. Schemes with outline planning permission before adoption will not be liable for CIL.
- 3.2. Many developments, particularly larger schemes, will not begin for at least a year from the granting of outline permission. Payments begin soon after commencement and the proposed staging policy allows up to 2 years for the final payment with payment tapered towards the end of the period. Therefore, for many developments, CIL payments will not be triggered until late 2013 at the earliest. For larger developments starting in late 2013 the final payment would not be made until late 2015.
- 3.3. The key determinant of development viability is gross development value. In their latest research: Spotlight on Norwich Residential Development Sales: Winter 2011/12¹, Savills forecast that house prices will rise on average in the east of England by 14% between 2012 and 2016. Norwich and its surrounding high demand villages have the potential to outperform the average and achieve a further 5% growth in prices. The scenarios tested in our analysis generally use broadly current values but also look at the impact of 7% or 10% rise in house values. These sensitivity tests are conservative in the context of Savills forecasts.

4. Results

Scheme 1

- 4.1. Scheme 1 represents a green field site of 9.4 hectares and a development of 250 dwellings. Policy 4 of the Joint Core Strategy requires such a scheme to provide 33% affordable housing. Analysis for Zone A uses higher market values and a higher CIL rate. For Zone B, lower values and CIL rates are assumed. The tables illustrate various scenarios for these schemes.
- 4.2. For each Zone the same eight scenarios have been appraised. These are:
 - 1. GNDP cost assumptions based on HCA advice
 - 2. Submitted Developer assumptions
 - 3. Submitted Developer assumptions (reduced affordable)
 - 4. Submitted Developer assumptions (market GDV +7%)
 - 5. GNDP cost assumptions (higher S106)
 - 6. Submitted Developer Assumptions (higher S106)
 - 7. Submitted developer assumptions (reduced affordable, higher S106)
 - 8. Submitted developer assumptions (market GDV +7%, higher S106)
- 4.3. There are a number of ways that the development could be made more

¹ <u>http://pdf.euro.savills.co.uk/uk/landp-b2b/spotlight-on-norwich-residential-development-sales-2011-</u> <u>12.pdf</u>

viable but that have not been included here to keep the analyses manageable. For example, the scheme is relatively low density and more value could be gained with a small increase in net and/or gross density. A different dwelling mix could have a similar effect. Alternatively, landowners and developers could take a longer term approach, sharing risk and any increased profits as values increase.

Scheme 1 Zone A

- 4.4. Scenario 1 uses the assumptions provided by the developer consultee for GDV, affordable house types, site costs and build costs. Having discussed the assumptions on other costs with the Homes and Communities Agency (HCA), we have reduced the contingency to 2.5% of build costs and altered the way that various fees and profit are calculated. The CIL is set at the proposed Zone A rate of £115 per m2. With these assumptions, the residual land value of around £725,000 per hectare is well in excess of benchmark values of £520,000 to £620,000
- 4.5. Although not all the cost assumptions provided are accepted by the GNDP, under Scenario 2 all assumptions are as provided by the developer. It shows a residual land value of around £313,000 per hectare, which is well below the benchmark and below the marginal land value.
- 4.6. The third scenario illustrates an example of the type of reduced affordable housing provision that could provide a reasonable land value which at over £492,000 per hectare is close to the benchmark. The reduction in affordable housing is a simple mathematical exercise to achieve reasonable land values it is not based on policy or need.
- 4.7. The fourth scenario illustrates that, even with the developer's higher assumptions on costs and profit, the scheme becomes viable if house prices increase in real terms by just 7%.
- 4.8. Scenarios 5, 6, 7 and 8 repeat the first four but with higher S106 costs. This allows an assessment of the impact of retaining some infrastructure provision under S106 rather than CIL, for example the costs of maintaining additional formal open space. Again it demonstrates that the scheme is viable with GNDP assumptions (Scenario 5), or with a 7% uplift in house prices (Scenario 8). Scenario 7 with reduced affordable dwellings has an RLV of £461,000 and would be well within the range of marginal viability.

Scheme 1 Zone B

4.9. This represents an identical scheme for 250 dwellings but uses Zone B value. The same 8 scenarios are tested. To reflect Zone B values the GDV of market dwellings is reduced by 7.5% and CIL is set at the proposed Zone B rate of £75 per m2. While there is a clear tendency for GDV to be lower in Zone B there are locations which achieve comparable values to locations in Zone A. In these higher value Zone B locations development will be much more viable than indicated in the analyses. Given the limited scope for alternative use value, and competition for lower levels of development in Zone B, it can also be assumed that landowners will be more likely to accept "marginal" land values.

4.10. Scenario 1 with GNDP assumptions achieves a viable RLV of £516,000 per hectare. Scenario 2 is not viable. Scenarios 3 and 4 are of more marginal viability. With the higher S106 costs tested in Scenarios 5-8 only Scenario 5 is viable.

Scheme 2 (Zone A higher value brownfield)

- 4.11. Scheme 2 represents a 25 house development on a brownfield site in the urban area of Norwich. Some "abnormal" costs are included to cover issues such as archaeology, and poor ground conditions. While brownfield development could incur demolition costs, existing buildings in lawful use are discounted from the floorspace that is CIL chargeable. This represents a major saving for brownfield sites even if demolition is required. The methodology also illustrates alternative approaches for assessing profit based on GDV or cost.
- 4.12. For this site 6 scenarios are tested. The CIL is set at the proposed Zone A rate of £115 m2. The benchmark value will vary depending on precise location. In addition, all the scenarios include abnormal costs and it could be expected that these will be reflected, at least to some degree, in lower land values than the benchmark.
- 4.13. A further area where viability could be increased is in the development mix. All the scenarios assume both the market and affordable housing is identical in scale. As an example of an alternative approach, the same 25 "dwellings" could provide 33% affordable with 20 market dwellings and the equivalent of 5 dwellings providing 10 affordable flats.
- 4.14. In Scenario 1 abnormal costs are assumed to be £150,000. The site delivers 32% affordable dwellings and has a residual land value equivalent to just over £700,000 per ha. This could be expected to be viable in locations that are less prime.
- 4.15. In the second scenario the abnormal costs are higher at £250,000. In order to increase the residual land value affordable housing is reduced to 24%. This results in a RLV equivalent to £930,000 per ha. This would be viable in a greater range of locations.
- 4.16. In Scenario 3 GDV from market dwellings is increased by 10% but site development costs are the highest and S106 costs are added. With a RLV of £818,000 this demonstrates how a recovery in value can support higher costs.
- 4.17. Scenarios 4-6 repeat 1-3 but revert back to profit assumptions based on costs rather than GDV. This approach significantly increases the RLV.

5. Conclusion

5.1. This analysis demonstrates a high degree of variability in assessing viability using a residual land value model. It indicates that the proposed residential CIL charges will result in the full requirement for affordable housing and a viable residual land value in most cases, particularly where reasonable assumptions are made on costs. If the higher cost assumptions adopted by developers are reasonable there will be an impact on the ability to provide

the full requirement of affordable housing. However, relatively small increases in house prices of a level that can be expected in the early years of CIL payments will make schemes significantly more viable and able to deliver appropriate levels of affordable housing.

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)		NDP cost asumptions	
ross Area of Site et Area of Site		9.40 ha 7.85 ha	83.51%	
et Area of Site		67.05 Ha	83.31%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
ensity		gross	31.8 r	
ffordable Housing:	<u> </u>	1-Bed Flat 2-Bed Flat	<u> </u>	711 785
	30	2-Bed Flat 2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,991	£37,449,237
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	
				£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
lighways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
Build Costs, Overheads	E 540	A 1	0074.00	05 000 000
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build:	11,286	@	£945.13	£10,666,318
DM Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
otal Construction, Build and overhead costs				£27,069,963
inance			7.00% of Build Cost	£1,550,495
rofit Margin		@	20% of Build/site/OH costs	£5,413,993
otal for all development costs and profit				£34,034,450
cquisition Costs				
itamp Duty	(added manually)		4.00% of Purchase Costs	£268,000
olicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£100,500
otal				£368,500
otal All Costs				£34,402,950
AND VALUE PRE S106 COSTS				£9,432,287
.106 Contributions		2		0/07
ssumed £750 per unit	250	@	£750	£187,500 £187,500
AND VALUE PRE CIL				£9,244,787
IL				
Owellings	18,809	@	£115	£2,163,065
arages (111 single and 26 double)	2,315	@	£115	£266,225
otal CIL				£2,429,290
RESIDUAL LAND VALUE				£6,815,497
	0.40			
ate per gross hectare	9.40			£725,053
Rate per net hectare	7.85			£868,216

IYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)			ted Developer assumptions	
oss Area of Site		9.40 ha 7.85 ha	83.51%	
I Alea of Sile		67.00 IIa	63.51%	
tal No of Units	250	24328	(Av size 97.31 sq m)	
nsity		gross	31.8 n	
ordable Housing:	<u> </u>	1-Bed Flat 2-Bed Flat	<u> </u>	711 785
	30	2-Bed Hat	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
tal Scheme less Affordable Housing	24,328	less	5,518	18,809
ROSS DEVELOPMENT VALUE				
OV of Open Market Units	18,809	@	£1,991	£37,449,237
V of Affordable Housing Units from a RSL:				
Hunits for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
al Affordable/Social Rent	70		£ 365,000	£4,831,000
			2 000,000	24,001,000
Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3	l	£135,000	£405,000
al	13		£365,000	£1,555,000
fordable Provision	33%		£730,000	£6,386,000
tal Scheme GDV				£43,835,237
DNSTRUCTION COSTS				
te Servicing & Infrastructure (Basic - no major abnormals)				
ectricity HV works & sub-station, say				£75,000
V attenuation system/lagoon, etc, say				£150,000
ghways works, ie site access, etc, say				£150,000
e Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
uild Costs, Overheads				
H Build CfSH3:	5,518	@	£971.39	£5,360,363
M Small Build:	11,286	@	£945.13	£10,666,318
/ Large Build:	7,524	@	£813.86	£6,123,242
	7,524		2010.00	20,120,242
tal Build Cost				£22,149,922
ontingency		@	5% of Build Cost	£1,107,496
/erheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,821,876
tal Construction, Build and overhead costs		<u>_</u>		£30,009,096
hance			7.00% of Build Cost	£2,100,637
				22,100,001
ofit Margin		@	20% of Build/site costs	£6,001,819
tal for all development costs and profit				£38,111,551
equisition Costs				
amp Duty	(added manually)		4.00% of Purchase Costs	£120,000
licitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£45,000
tal				£165,000
tal All Costs				£38,276,551
AND VALUE PRE S106 COSTS				£5,558,685
106 Contributions	050		0750	0407 500
sumed £750 per unit	250	@	£750	£187,500 £187,500
ND VALUE PRE CIL				£5,371,185
L				
vellings	18,809	@	£115	£2,163,065
rages (111 single and 26 double) tal CIL	2,315	@	£115	£266,225 £2,429,290
ESIDUAL LAND VALUE				£2,941,895
te per gross hectare	9.40			£312,968
	7.05			£374,764
ate per net hectare ate per plot	7.85			£374,764 £11,768

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)	Scenari	o 3 Submitted De	veloper assumptions (reduc	ed AFFORDABLE)
Gross Area of Site		9.40 ha		
let Area of Site		7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
ensity	250		(AV SIZE 97.31 Sq III) 31.8 net	
ffordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	15	2-Bed Hse	67	1,010
	10	3-Bed Hse	84	836
	5	4-Bed Hse	107	534
	44		358 sq m	3,059
otal Scheme less Affordable Housing	24,328	less	3,059	21,269
		1000		1,200
ROSS DEVELOPMENT VALUE DV of Open Market Units	21,269	@	£1,991	£42,346,121
DV of Affordable Housing Units from a RSL:			0.55.000	6440.000
	8		£ 55,000	£440,000
	6		£ 64,000	£384,000
	11		£ 73,000	£803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
otal Affordable/Social Rent	34		£ 365,000	£2,392,000
			2 000,000	~2,002,000
H Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	2		£135,000	£270,000
otal	10		£365,000	£1,190,000
ffordable Provision	18%		£730,000	£3,582,000
	1070		£130,000	£0,002,000
otal Scheme GDV				£45,928,121
ONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				675 000
•				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
Build Costs, Overheads				
H Build CfSH3:	3,059	@	£971.39	£2,971,220
M Small Build:	12,761	@	£945.13	£12,061,052
M Large Build:	8,508	@	£813.86	£6,923,920
otal Build Cost				£21,956,192
ontingency		@	5% of Build Cost	£1,097,810
verheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,052,093
otal Construction, Build and overhead costs		6		£30,035,896
inance			7.00% of Build Cost	£2,102,513
rafit Maraja			200/ of Build/site seats	CC 007 170
rofit Margin		@	20% of Build/site costs	£6,007,179
otal for all development costs and profit				£38,145,587
cquisition Costs				
amp Duty	(added manually)	4.00% of Purchase Costs	£184,000
olicitors, Agents, Professional Etc	(added manually		1.50% of Purchase Costs	£69,000
otal		1		£253,000
				~~33,000
otal All Costs				£38,398,587
AND VALUE PRE S106 COSTS				£7,529,534
.106 Contributions				
ssumed £750 per unit	250	@	£750	£187,500
otal	200	<u>w</u>	LIJU	£187,500 £187,500
AND VALUE PRE CIL				£7,342,034
wellings	21,269	@	£115	£2,445,909
arages (111 single and 26 double)	2,315	@	£115	£266,225
otal CIL	2,010	<u>۳</u>	2110	£200,225
				£4,629,900
ESIDUAL LAND VALUE	9.40			
	9.40			£4,629,900 £492,543 £589,796

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)	Scenario	4 Submitted Dev	eloper assumptions (mar	ket gdv + 7%)
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
Density		gross	31.8 n	et
ffordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15 7	3-Bed Hse 4-Bed Hse	84	1,254 748
	83	4-Deu nse	358 sq m	5,518
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
	24,320	1655	3,310	10,009
GROSS DEVELOPMENT VALUE GDV of Open Market Units	18,809	@	£2,130	£40,070,683
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£105,000	£625,000
	3		£135,000	£405,000
otal	13		£365,000	£405,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£46,456,683
CONSTRUCTION COSTS Site Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£230,000 £1,454,801
				21,101,001
otal				£1,929,801
Build Costs, Overheads				
H Build CfSH3:	5,518	@	£971.39	£5,360,363
M Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
ontingency		@	5% of Build Cost	£1,107,496
verheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,110,235
otal Construction, Build and overhead costs				£30,297,455
inance			7.00% of Build Cost	£2,120,822
rofit Margin		@	20% of Build/site costs	£6,059,491
otal for all development costs and profit				£38,477,767
cquisition Costs				
tamp Duty	(added manually	/)	4.00% of Purchase Costs	£200,000
olicitors, Agents, Professional Etc	(added manually	•	1.50% of Purchase Costs	£85,000
otal		<i>.</i>		£285,000
otal All Costs				£30 760 767
				£38,762,767
AND VALUE PRE S106 COSTS				£7,693,916
.106 Contributions				
ssumed £750 per unit	250	@	£750	£187,500
otal				£187,500
AND VALUE PRE CIL				£7,506,416
······································				
IL wellings	10 000	@	£115	£0 160 065
wellings	18,809			£2,163,065
arages (111 single and 26 double) otal CIL	2,315	@	£115	£266,225 £2,429,290
ESIDUAL LAND VALUE				£5,077,126
ate per gross hectare	9.40			£540,120
Rate per gross hectare	9.40 7.85			£540,120 £646,768

Scenario 5 GNDP Cost assumptions, higher S106

(Zone A)		Scenario 5 GNDP Co	ost assumptions, higher S106)
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
Density .ffordable Housing:	26.6	gross 1-Bed Flat	31.8 n 39	et 711
nordable housing.	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	<u> </u>	3-Bed Hse 4-Bed Hse	84 107	1,254 748
	83		358 sq m	5,518
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE GDV of Open Market Units	18,809	@	£1,991	£37,449,237
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	<u> </u>		£ 64,000 £ 73,000	£832,000 £1,825,000
	10		£ 73,000	£1,825,000 £820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				075 000
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say ite Roads & Sewers, say: (at £75,000 per net ha)				£250,000 £1,454,801
				21,434,001
otal				£1,929,801
Build Costs, Overheads				
H Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
otal Construction, Build and overhead costs				£27,069,963
inance			7.00% of Build Cost	£1,550,495
rofit Margin		@	20% of Build/site/OH costs	£5,413,993
				C24 024 450
otal for all development costs and profit				£34,034,450
cquisition Costs				
tamp Duty	(added manually)		4.00% of Purchase Costs	£260,000
olicitors, Agents, Professional Etc otal	(added manually)		1.50% of Purchase Costs	£97,500 £357,500
otal All Costs				£34,391,950
AND VALUE PRE S106 COSTS				£9,443,287
6.106 Contributions				
ssumed £2000 per unit	250	@	£2,000	£500,000
otal				£500,000
AND VALUE PRE CIL				£8,943,287
wellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
otal CIL				£2,429,290
ESIDUAL LAND VALUE				£6,513,997
				£692,978
	9.40			
ate per net hectare	7.85			£829,808
ate per gross hectare ate per net hectare ate per plot				
ate per net hectare	7.85			£829,808

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone A)	Sce		eloper's assumptions, highe	r S106
Gross Area of Site Net Area of Site		9.40 ha 7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m) 31.8 n	ot
Density Affordable Housing:	18	gross 1-Bed Flat	31.8 1	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15 7	3-Bed Hse 4-Bed Hse	84 107	1,254 748
	83	4-Bed Hse	358 sq m	5,518
Fotal Scheme less Affordable Housing	24,328	less	5,518	18,809
				,
GROSS DEVELOPMENT VALUE GDV of Open Market Units	18,809	@	£1,991	£37,449,237
SDV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent	40		0.55.000	000 000
AH UNITS FOR ATTORDADIE/SOCIAL RENT	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
otal Affordable/Social Rent	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
	F		C105 000	0505.000
H Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£43,835,237
ONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
lighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build: DM Large Build:	11,286 7,524	@	£945.13 £813.86	£10,666,318 £6,123,242
Ini Laige Build.	7,524		2013.00	20,123,242
otal Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Dverheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,821,876
otal Construction, Build and overhead costs				£30,009,096
inance			7.00% of Build Cost	£2,100,637
Profit Margin		@	20% of Build/site costs	£6,001,819
				20,001,019
otal for all development costs and profit				£38,111,551
Acquisition Costs Stamp Duty	(added manually)		4.00% of Purchase Costs	£104,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£39,000
iotal				£143,000
atal All Costs				620 DEA EEA
otal All Costs				£38,254,551
AND VALUE PRE S106 COSTS				£5,580,685
6.106 Contributions				
ssumed £2000 per unit	250	@	£2,000	£500,000 £500,000
AND VALUE PRE CIL				£5,080,685
IL		-		
Owellings	18,809	@	£115	£2,163,065
arages (111 single and 26 double) otal CIL	2,315	@	£115	£266,225 £2,429,290
				12,429,290
ESIDUAL LAND VALUE				£2,651,395
ate per gross hectare	9.40			£282,063
late per net hectare	7.85			£337,757
tate per net nectare	250			£337,757 £10,606
	00			£115,278
Rate per gross acre	<u> </u>			£165,712

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone A)	Scen		Developer's assumptions DABLE), higher S106	(reduced
Gross Area of Site		9.40 ha	00 540/	
Net Area of Site		7.85 ha	83.51%	
otal No of Units Density	250	24328 gross	(Av size 97.31 sq m) 31.8 no	ot
ffordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	<u> </u>	2-Bed Hse 3-Bed Hse	67 84	1,010 836
	5	4-Bed Hse	107	534
	44		358 sq m	3,059
otal Scheme less Affordable Housing	24,328	less	3,059	21,269
ROSS DEVELOPMENT VALUE				
BDV of Open Market Units	21,269	@	£1,991	£42,346,121
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	<u> </u>		£ 64,000 £ 73,000	£384,000 £803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
otal Affordable/Social Rent	34		£ 365,000	£2,392,000
H Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
- (-)	2		£135,000	£270,000
otal	10		£365,000	£1,190,000
ffordable Provision	18%		£730,000	£3,582,000
otal Scheme GDV				£45,928,121
CONSTRUCTION COSTS Site Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
Build Costs, Overheads				
H Build CfSH3:	3,059	@	£971.39	£2,971,220
DM Small Build:	12,761	@	£945.13	£12,061,052
DM Large Build:	8,508	@	£813.86	£6,923,920
otal Build Cost				£21,956,192
Contingency		@	5% of Build Cost	£1,097,810
Dverheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,052,093
otal Construction, Build and overhead costs				£30,035,896
inance rofit Margin		@	7.00% of Build Cost	£2,102,513 £6,007,179
				20,007,179
otal for all development costs and profit				£38,145,587
cquisition Costs	(addad manus "		4 00% of Durchase Oracle	£170.000
Stamp Duty Solicitors, Agents, Professional Etc	(added manuall (added manuall		4.00% of Purchase Costs 1.50% of Purchase Costs	£172,000 £64,500
otal		y /		£04,500 £236,500
otal All Costs				£38,382,087
AND VALUE PRE S106 COSTS				£7,546,034
106 Contributions				
ssumed £2000 per unit	250	@	£2,000	£500,000
otal	200	w		£500,000
AND VALUE PRE CIL				£7,046,034
CIL Dwellings	21,269	@	£115	£2,445,909
Garages (111 single and 26 double)	2,315	@	£115	£266,225
otal CIL	,• • •			£2,712,134
ESIDUAL LAND VALUE				£4,333,900
ate per gross hectare	9.40			£461,053
ate per net hectare	7.85			£552,089
ate per plot	250			£17,336
				0400 400
Rate per gross acre Rate per net acre	23 16			£188,430 £270,869

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone A)	Scenario 8	Submitted Deve	loper's assumptions (mar higher S106	ket gdv + 7%),
Gross Area of Site Net Area of Site		9.40 ha 7.85 ha	83.51%	
Net Area of Site		7.85 na	83.51%	
Total No of Units	250 26.6 g	24328	(Av size 97.31 sq m)	. +
Density Affordable Housing:	18 20.0 g	1-Bed Flat	31.8 ne 39	711
	13	2-Bed Flat	60	785
	<u> </u>	2-Bed Hse 3-Bed Hse	67 84	2,021 1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GROSS DEVELOPMENT VALUE GDV of Open Market Units	18,809	@	£2,130	£40,070,683
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
[cto]	3		£135,000	£405,000
Fotal	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£46,456,683
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
lighways works, ie site access, etc, say ite Roads & Sewers, say: (at £75,000 per net ha)				£250,000
site Roads & Sewers, say. (at £75,000 per fiel fia)				£1,454,801
Fotal				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Fotal Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,110,235
Total Construction, Build and overhead costs				£30,297,455
inance			7.00% of Build Cost	£2,120,822
Profit Margin		@	20% of Build/site costs	£6,059,491
Fotal for all development costs and profit				£38,477,767
Acquisition Costs Stamp Duty	(added manually)		4.00% of Purchase Costs	£192,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£72,000
Fotal				£264,000
Total All Costs				£38,741,767
AND VALUE PRE S106 COSTS				£7,714,916
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Fotal		<u> </u>		£500,000
AND VALUE PRE CIL				£7,214,916
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double) F otal CIL	2,315	@	£115	£266,225 £2,429,290
RESIDUAL LAND VALUE				£4,785,626
Rate per gross hectare	9.40			£509,109
Rate per net hectare	7.85			£609,634
	250			£19,143
Rate per plot	200			
				COOD 074
Rate per plot Rate per gross acre Rate per net acre	233 16			£208,071 £299,102

Scenario 1 GNDP cost asumptions with market GDV -7.5%

Gross Area of Site Net Area of Site		9.40 ha 7.85 ha	83.51%	
		7.05 Ha	00.01%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
ensity	26.6 gr		31.8 no	
ffordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60 67	785
	<u> </u>	2-Bed Hse 3-Bed Hse	84	2,021
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
				0,010
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
ROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,842	£34,640,544
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£41,026,544
ONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
te Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
hild Oceter Overheads				
uild Costs, Overheads H Build CfSH3:	E E19	@	£971.39	CE 260 262
	5,518	@		£5,360,363
M Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
verheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
otal Construction, Build and overhead costs				£27,069,963
inance			7.00% of Build Cost	£1,550,495
rofit Margin		@	20% of Build/site/OH costs	£5,413,993
otal for all development costs and profit				£34,034,450
cquisition Costs				
tamp Duty	(added manually)		4.00% of Purchase Costs	£268,000
olicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£100,500
otal				£368,500
				AA 4 4 6 5 5
otal All Costs				£34,402,950
AND VALUE PRE S106 COSTS				£6,623,594
.106 Contributions				
ssumed £750 per unit	250	@	£750	£187,500
otal				£187,500
AND VALUE PRE CIL				£6,436,094
				20,430,094
IL				
wellings	18,809	@	£75	£1,410,695
arages (111 single and 26 double)	2,315	@	£75	£173,625
otal CIL				£1,584,320
ESIDUAL LAND VALUE				£4,851,774
ate per gross hectare	9.40			£516,146
Rate per net hectare	7.85			£618,060

Scenario 2 Developer assumptions with market GDV -7.5%

Gross Area of Site 9.40 ha Net Area of Site 7.85 ha 83.51% Total No of Units 250 24328 (Av size 97.31 sq m) 31.8 net Density 26.6 gross Affordable Housing 18 1-Bed Flat 39 711 13 60 785 2-Bed Flat 30 2-Bed Hse 67 2,021 15 3-Bed Hse 84 1,254 7 4-Bed Hse 107 748 83 358 sq m 5,518 **Total Scheme less Affordable Housing** 24,328 18,809 less 5,518 **GROSS DEVELOPMENT VALUE** @ £34,640,544 GDV of Open Market Units 18,809 £1,842 GDV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent 18 £ 55,000 £990,000 £ 64,000 £832,000 13 £1,825,000 25 £ 73,000 10 £ 82,000 £820,000 4 £ 91,000 £364,000 **Total Affordable/Social Rent** 70 £ 365,000 £4,831,000 AH Units for Intermediate 5 £105,000 £525,000 5 £125,000 £625,000 3 £405,000 £135,000 Total 13 £365,000 £1,555,000 £6,386,000 Affordable Provision 33% £730,000 **Total Scheme GDV** £41,026,544 CONSTRUCTION COSTS Site Servicing & Infrastructure (Basic - no major abnormals) Electricity HV works & sub-station, say £75,000 SW attenuation system/lagoon, etc, say £150,000 £250,000 Highways works, ie site access, etc, say Site Roads & Sewers, say: (at £75,000 per net ha) £1,454,801 Total £1,929,801 **Build Costs, Overheads** AH Build CfSH3: 5,518 @ £971.39 £5,360,363 OM Small Build: @ £945.13 11,286 £10,666,318 OM Large Build: 7,524 @ £813.86 £6,123,242 **Total Build Cost** £22,149,922 @ 5% of Build Cost £1,107,496 Contingency Overheads (inc fees, marketing/sales and planning costs) @ 11% of GDV £4,512,920 Total Construction, Build and overhead costs £29,700,139 7.00% of Build Cost £2,079,010 Finance Profit Margin @ 20% of Build/site costs £5,940,028 Total for all development costs and profit £37,719,177 Acquisition Costs Stamp Duty (added manually) 4.00% of Purchase Costs £120,000 (added manually) Solicitors, Agents, Professional Etc 1.50% of Purchase Costs £45,000 £165,000 Total **Total All Costs** £37,884,177 LAND VALUE PRE S106 COSTS £3,142,367

				20,112,001
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				£2,954,867
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				£1,370,547
Rate per gross hectare	9.40			£145,803
Rate per net hectare	7.85			£174,592
Rate per plot	250			£5,482

Scenario 3 Developer assumptions (reduced AFFORDABLE) with market GDV -7.5%

(Zone B)		ma	arket GDV -7.5%	
Gross Area of Site Net Area of Site		9.40 ha 7.85 ha	83.51%	
	050	0.4000		
otal No of Units ensity	250	24328 gross	(Av size 97.31 sq m) 31.8 no	et
ffordable Housing:	8	1-Bed Flat	39	316
	0	2-Bed Flat	60	0
	8	2-Bed Hse	<u> </u>	539
	9	3-Bed Hse 4-Bed Hse	107	752 0
	25	4-Deu 113e	358 sq m	1,607
otal Scheme less Affordable Housing	24,328	less	1,607	22,720
	24,320	1035	1,007	22,120
ROSS DEVELOPMENT VALUE DV of Open Market Units	22,720	@	£1,842	£41,843,537
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	0		£ 64,000	£0
	4		£ 73,000	£292,000
	5		£ 82,000	£410,000
	0		£ 91,000	£0
otal Affordable/Social Rent	17		£ 365,000	£1,142,000
				21,112,000
H Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	0		£135,000	£0
otal	8		£365,000	£920,000
ffordable Provision	400/		6720.000	60.000.000
ffordable Provision	10%		£730,000	£2,062,000
otal Scheme GDV				£43,905,537
ONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
				21,929,001
uild Costs, Overheads				
H Build CfSH3:	1,607	@	£971.39	£1,561,150
M Small Build:	13,632	@	£945.13	£12,884,222
M Large Build:	9,088	@	£813.86	£7,396,480
atal Duild Coat				CO4 044 0E0
otal Build Cost				£21,841,852
Contingency		@	5% of Build Cost	£1,092,093
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,829,609
otal Construction, Build and overhead costs			7.00% of Build Cost	£29,693,355 £2,078,535
				22,070,000
Profit Margin		@	20% of Build/site costs	£5,938,671
otal for all development costs and profit				£37,710,561
cquisition Costs				
tamp Duty		1	4.00% of Purchase Costs	£184,000
olicitors, Agents, Professional Etc otal	(200edly)		1.50% of Purchase Costs	£69,000 £253,000
otal All Costs				£37,963,561
AND VALUE PRE S106 COSTS				£5,941,977
.106 Contributions				
ssumed £750 per unit	250	@	£750	£187,500
otal				£187,500
AND VALUE PRE CIL				£5,754,477
iL				
wellings	22,720	@	£75	£1,704,028
6		@	£75	£173,625
arages (111 single and 26 double)	2,315	W		
Garages (111 single and 26 double)	2,315			£1,877,653
arages (111 single and 26 double) otal CIL	2,315			
earages (111 single and 26 double) otal CIL ESIDUAL LAND VALUE				£3,876,824
Garages (111 single and 26 double)	2,315 9.40 7.85			

Scenario 4 Developer assumptions (market gdv + 10%) with market GDV -7.5%

Bross Area of Site let Area of Site iotal No of Units Density iffordable Housing: iotal Scheme less Affordable Housing Bross DEVELOPMENT VALUE BDV of Open Market Units BDV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent iotal Affordable/Social Rent iotal Scheme date iotal Scheme GDV construction COSTS	250 26.6 18 13 30 15 7 83 24,328 18,809 18,809 18,809 18,809 18,809 18,809 18,809 18,809 5 5 5 3 10 4 70 5 5 5 3 3 13 3 33%	9.40 ha 7.85 ha 24328 gross 1-Bed Flat 2-Bed Flat 2-Bed Hse 3-Bed Hse 4-Bed Hse [] [] [] [] [] [] [] [] [] []	83.51% (Av size 97.31 sq m) 31.8 ne 39 60 67 84 107 358 sq m 5,518 5,518 1 £2,026 £1 £2,026 £2,026 £1 £35,000 £365,000 £105,000 £135,000 £135,000 £135,000 £135,000	et 711 785 2,021 1,254 748 5,518 18,809 £38,104,598 £38,104,598 £38,104,598 £ 32,000 £1,825,000 £364,000 £364,000 £364,000 £4,831,000 £625,000 £405,000 £1,555,000 £6,386,000
Total No of Units Density Infordable Housing: Infordable Housing: Total Scheme less Affordable Housing Infordable Housing BROSS DEVELOPMENT VALUE Infordable Housing BDV of Open Market Units Infordable Housing Units from a RSL: AH units for Affordable/Social Rent Infordable/Social Rent Infordable/Social Rent Infordable/Social Rent Infordable Provision Infordable Provision Infordable Provision Infordable Provision	26.6 18 13 30 15 7 83 24,328 18,809 18,809 18,809 18,809 18,809 18,809 18,809 5 10 4 70 5 5 5 3 13 13	24328 gross 1-Bed Flat 2-Bed Flat 2-Bed Hse 3-Bed Hse 4-Bed Hse less	(Av size 97.31 sq m) 31.8 39 60 67 84 107 358 sq m 5,518 5,518 £2,026 £2,026 £ 55,000 £ 73,000 £ 82,000 £ 82,000 £ 365,000 £ 105,000 £105,000 £135,000	711 785 2,021 1,254 748 5,518 18,809 £38,104,598 £38,104,598 £ 990,000 £832,000 £1,825,000 £364,000 £4,831,000 £ 4,831,000 £625,000 £405,000 £ 1,555,000
Density Iffordable Housing: Fotal Scheme less Affordable Housing GROSS DEVELOPMENT VALUE GDV of Open Market Units GDV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent Intermediate Fotal Affordable/Social Rent Intermediate Fotal Scheme GDV	26.6 18 13 30 15 7 83 24,328 18,809 18,809 18,809 18,809 18,809 18,809 18,809 5 10 4 70 5 5 5 3 13 13	gross 1-Bed Flat 2-Bed Flat 2-Bed Hse 3-Bed Hse 4-Bed Hse less	31.8 ne 39 60 67 84 107 358 sq m 5,518 £2,026 £2,026 £2,026 £55,000 £ 64,000 £ 73,000 £ 82,000 £ 365,000 £ 105,000 £125,000 £135,000	711 785 2,021 1,254 748 5,518 18,809 £38,104,598 £38,104,598 £ 990,000 £832,000 £1,825,000 £364,000 £4,831,000 £ 4,831,000 £625,000 £405,000 £ 1,555,000
iffordable Housing: otal Scheme less Affordable Housing iROSS DEVELOPMENT VALUE iDV of Open Market Units iDV of Affordable Housing Units from a RSL: iDV of Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal iffordable Provision otal Scheme GDV	18 13 30 15 7 83 24,328 18,809 18,809 18 13 25 10 4 70 5 3 13	1-Bed Flat 2-Bed Flat 2-Bed Hse 3-Bed Hse 4-Bed Hse less	39 60 67 84 107 358 sq m 5,518 5,518 £2,026 £2,026 £55,000 £ 64,000 £ 73,000 £ 82,000 £ 365,000 £ 105,000 £125,000 £135,000	711 785 2,021 1,254 748 5,518 18,809 £38,104,598 £38,104,598 £ 990,000 £832,000 £1,825,000 £364,000 £4,831,000 £ 4,831,000 £625,000 £405,000 £ 1,555,000
otal Scheme less Affordable Housing ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: IH units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	13 30 15 7 83 24,328 18,809 18,809 18 13 25 10 4 70 5 3 13	2-Bed Flat 2-Bed Hse 3-Bed Hse 4-Bed Hse less	60 67 84 107 358 sq m 5,518 £2,026 £2,026 £55,000 £ 55,000 £ 64,000 £ 82,000 £ 82,000 £ 365,000 £ 105,000 £125,000 £135,000	785 2,021 1,254 748 5,518 18,809 £38,104,598 £38,104,598 £ 990,000 £832,000 £1,825,000 £364,000 £4,831,000 £ 4,831,000 £625,000 £405,000 £1,555,000
ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: .H units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	30 15 7 83 24,328 18,809 18,809 18,809 18,809 18,809 18,809 18 18 13 25 10 4 70 5 5 5 5 3 3 13	2-Bed Hse 3-Bed Hse 4-Bed Hse less	67 84 107 358 sq m 5,518 £2,026 £2,026 £55,000 £ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 365,000 £ 105,000 £125,000 £135,000	2,021 1,254 748 5,518 18,809 £38,104,598 £ 990,000 £832,000 £1,825,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: .H units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	15 7 83 24,328 18,809 18,809 18,809 18,809 18,809 18 18 13 25 10 4 70 5 5 5 5 3 3 13	3-Bed Hse 4-Bed Hse less	84 107 358 sq m 5,518 £2,026 £2,026 £55,000 £ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 365,000 £ 105,000 £125,000 £135,000	1,254 748 5,518 18,809 £38,104,598 £990,000 £832,000 £1,825,000 £364,000 £4,831,000 £625,000 £625,000 £405,000
ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: .H units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	83 24,328 18,809 18,809 18 13 25 10 4 70 5 3 13	less	358 sq m 5,518 £2,026 £2,026 £55,000 £ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 365,000 £ 105,000 £ 135,000 £ 365,000	5,518 18,809 £38,104,598 £990,000 £832,000 £1,825,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: .H units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	24,328 18,809 18,809 18,809 18 18 13 25 10 4 70 5 5 5 3 13 13		£2,026 £2,026 £55,000 £ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £125,000 £135,000 £365,000	18,809 £38,104,598 £990,000 £832,000 £1,825,000 £364,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
ROSS DEVELOPMENT VALUE DV of Open Market Units DV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	18,809 18,809 18 13 25 10 4 70 5 5 5 3 13 13		£2,026 £2,026 £ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £ 125,000 £135,000 £ 365,000 £ 365,000	£38,104,598 £990,000 £832,000 £1,825,000 £364,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
DV of Open Market Units DV of Affordable Housing Units from a RSL: AH units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	18 13 25 10 4 70 5 5 5 3 13		£ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £1125,000 £135,000 £365,000	£990,000 £832,000 £1,825,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
AH units for Affordable Housing Units from a RSL: AH units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	18 13 25 10 4 70 5 5 5 3 13		£ 55,000 £ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £1125,000 £135,000 £365,000	£990,000 £832,000 £1,825,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
AH units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	13 25 10 4 70 5 5 5 3 13		£ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £105,000 £125,000 £135,000	£832,000 £1,825,000 £820,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H units for Affordable/Social Rent otal Affordable/Social Rent H Units for Intermediate otal ffordable Provision otal Scheme GDV	13 25 10 4 70 5 5 5 3 13		£ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £105,000 £125,000 £135,000	£832,000 £1,825,000 £820,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	13 25 10 4 70 5 5 5 3 13		£ 64,000 £ 73,000 £ 82,000 £ 91,000 £ 365,000 £105,000 £125,000 £135,000	£832,000 £1,825,000 £820,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	25 10 4 70 5 5 3 3 13		£ 73,000 £ 82,000 £ 91,000 £ 365,000 £105,000 £125,000 £135,000	£1,825,000 £820,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	10 4 70 5 5 3 13		£ 82,000 £ 91,000 £ 365,000 £105,000 £125,000 £135,000 £365,000	£820,000 £364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	4 70 5 5 3 13		£ 91,000 £ 365,000 £105,000 £125,000 £135,000 £365,000	£364,000 £4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	70 5 5 3 13		£ 365,000 £105,000 £125,000 £135,000 £365,000	£4,831,000 £525,000 £625,000 £405,000 £1,555,000
H Units for Intermediate otal ffordable Provision otal Scheme GDV	5 5 3 13		£105,000 £125,000 £135,000 £365,000	£525,000 £625,000 £405,000 £1,555,000
otal fordable Provision otal Scheme GDV	5 3 13		£125,000 £135,000 £365,000	£625,000 £405,000 £1,555,000
fordable Provision otal Scheme GDV	3 13		£135,000 £365,000	£405,000 £1,555,000
fordable Provision otal Scheme GDV	13		£365,000	£1,555,000
ffordable Provision otal Scheme GDV				
otal Scheme GDV	33%		£730,000	£6 386 000
otal Scheme GDV			2.00,000	2.0.200.000
				20,000,000
ONSTRUCTION COSTS				£44,490,598
		<u> </u>		
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
te Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
				64 000 004
otal				£1,929,801
uild Costs, Overheads				
H Build CfSH3:	5,518	@	£971.39	£5,360,363
M Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
ontingency		@	5% of Build Cost	£1,107,496
overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,893,966
· · · · · ·		<u> </u>		
otal Construction, Build and overhead costs inance			7.00% of Build Cost	£30,081,185
				£2,105,683
rofit Margin		@	20% of Build/site costs	£6,016,237
otal for all development costs and profit				£38,203,105
cquisition Costs				
tamp Duty			4.00% of Purchase Costs	£200,000
olicitors, Agents, Professional Etc			1.50% of Purchase Costs	£85,000
otal	manually)			£285,000
otal All Costs				£38,488,105
AND VALUE PRE S106 COSTS				£6,002,493
.106 Contributions				
ssumed £750 per unit	250	@	£750	£187,500
otal				£187,500
AND VALUE PRE CIL				£5,814,993
IL Wellings	10 000		C7E	£1 440 605
wellings	18,809	@	£75	£1,410,695
arages (111 single and 26 double) otal CIL	2,315	@	£75	£173,625 £1,584,320
ESIDUAL LAND VALUE				£4,230,673
ate per gross hectare	9.40			£450,072
ate per net hectare	7.85			£538,939

Scenario 5 GNDP Cost assumptions, higher S106

(Zone B)				
Gross Area of Site		9.40 ha	20 540/	
Net Area of Site		7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
ensity		gross	31.8 n	
ffordable Housing:	18	1-Bed Flat	39	711
	<u> </u>	2-Bed Flat 2-Bed Hse	60 67	785 2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
	24,320	1000	3,310	10,009
ROSS DEVELOPMENT VALUE DV of Open Market Units	18,809	@	£1,842	£34,640,544
DV of Affordable Housing Units from a RSL:	40		0.55.000	0000.000
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£105,000	£625,000
	3		£125,000	£405,000
otal				
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£41,026,544
				£÷I,020,044
ONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				¢
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
te Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
				21,323,001
uild Costs, Overheads				
H Build CfSH3:	5,518	@	£971.39	£5,360,363
M Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
verheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
otal Construction, Build and overhead costs				£27,069,963
inance			7.00% of Build Cost	£1,550,495
rofit Margin		@	20% of Build/site/OH costs	£5,413,993
otal for all development costs and profit				£34,034,450
cquisition Costs				
tamp Duty	(added manually)		4.00% of Purchase Costs	£188,000
olicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£70,500
otal				£258,500
otal All Costs				£34,292,950
				LJ7,ZJZ,JJU
AND VALUE PRE S106 COSTS				£6,733,594
.106 Contributions				
ssumed £2000 per unit	250	@	£2,000	£500,000
otal				£500,000
AND VALUE PRE CIL				£6,233,594
vellings	18,809	@	£75	£1,410,695
arages (111 single and 26 double) otal CIL	2,315	@	£75	£173,625 £1,584,320
		·		~1,007,020
ESIDUAL LAND VALUE				£4,649,274
	0 10			£101 601
Rate per gross hectare Rate per net hectare	9.40			£494,604 £592,264

HYPOTHETICAL SCHEME - Number one : 250 dwelling Zone B)	s Scena	rio 6 Submitted Dev	veloper's assumptions, higher	S106
Gross Area of Site Net Area of Site		9.40 ha 7.85 ha	83.51%	
otal No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gro		31.8 n	
ffordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
otal Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
DV of Open Market Units	18,809	@	£1,842	£34,640,544
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	
				£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
				~ 1,001,000
H Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
otal	13		£135,000 £365,000	£405,000 £1,555,000
viu:	10		2303,000	£1,000,000
Affordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£41,026,544
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
				£250,000
lighways works, ie site access, etc, say				
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
				£1,323,001
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build:	11,286	@	£945.13	£10,666,318
DM Large Build:	7,524	@	£813.86	£6,123,242
sin Largo Dulla.	r,024	<u>ت</u>	2013.00	20,120,242
otal Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Dverheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,512,920
		<u>u</u>	11% 01 GDV	
otal Construction, Build and overhead costs				£29,700,139
ïnance			7.00% of Build Cost	£2,079,010
Profit Margin		@	20% of Build/site costs	£5,940,028
		<u>ت</u>		<u>ح</u> 0,3 4 0,020
				AAT T
Fotal for all development costs and profit				£37,719,177
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£40,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£15,000
Total				£55,000
otal All Costs				£37,774,177
				201,114,111
AND VALUE PRE S106 COSTS				£3,252,367
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
otal				£500,000
AND VALUE PRE CIL				£2,752,367
				<u></u>
Owellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
iotal CIL				£1,584,320
RESIDUAL LAND VALUE				£1,168,047
ate per gross hectare	9.40			£124,260
Late per net hectare	7.85			£148,796
cate per per pectare				

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone B)	s Scena	(reduced		
Bross Area of Site let Area of Site		9.40 ha 7.85 ha	83.51%	
otal No of Units ensity	250	24328 gross	(Av size 97.31 sq m) 31.8 n	
ffordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	15	2-Bed Hse	67	1,010
	10	3-Bed Hse	84	836
	5 44	4-Bed Hse	107 358 sq m	534 3,059
atal Sahama Jaga Affardakia Hausing			3,059	
otal Scheme less Affordable Housing	24,328	less	3,059	21,269
ROSS DEVELOPMENT VALUE DV of Open Market Units	21,269	@	£1,842	£39,170,162
DV of Affordable Housing Units from a RSL:				
H units for Affordable/Social Rent	8		£ 55,000	£440,000
	6		£ 64,000	£384,000
	11		£ 73,000	£803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
otal Affordable/Social Rent	34		£ 365,000	£2,392,000
				,002,000
H Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	2		£135,000	£270,000
otal	10		£365,000	£1,190,000
ffordable Provision	18%		£730,000	£3,582,000
otal Scheme GDV				£42,752,162
				272,102,102
ONSTRUCTION COSTS ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
· · ·				
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say ite Roads & Sewers, say: (at £75,000 per net ha)				£250,000 £1,454,801
otal				£1,929,801
H Build Costs, Overheads	3,059	@	£971.39	£2,971,220
M Small Build: M Large Build:	12,761 8,508	@	£945.13 £813.86	£12,061,052 £6,923,920
M Laige Build.	0,500		2013.00	20,923,920
otal Build Cost				£21,956,192
ontingency		@	5% of Build Cost	£1,097,810
verheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,702,738
otal Construction, Build and overhead costs				£29,686,540
nance			7.00% of Build Cost	£2,078,058
rofit Margin		@	20% of Build/site costs	£5,937,308
otal for all development costs and profit				£37,701,906
				~~,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
cquisition Costs tamp Duty	(added manually	v)	4.00% of Purchase Costs	£100,000
olicitors, Agents, Professional Etc	(added manually	• •	1.50% of Purchase Costs	£100,000 £37,500
otal				£137,500
otal All Costs				£37,839,406
AND VALUE PRE S106 COSTS				£4,912,756
				,,- • •
.106 Contributions ssumed £2000 per unit	250	@	£2,000	£500,000
otal	200	<u>س</u>	22,000	£500,000
AND VALUE PRE CIL				£4,412,756
IL				
IL wellings	21,269	@	£75	£1,595,158
-				
arages (111 single and 26 double) otal CIL	2,315	@	£75	£173,625 £1,768,783
				21,100,103
ESIDUAL LAND VALUE				£2,643,973
ate per gross hectare	9.40			£281,274
ate per net hectare	7.85			£336,812
				£10,576

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone B)	Scenario 8 S	ubmitted Develop	per's assumptions (marl S106	ket gdv + 7%), high
Gross Area of Site		9.40 ha	20 540/	
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6		31.8	
Affordable Housing:	18 13	1-Bed Flat 2-Bed Flat	<u> </u>	711 785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE GDV of Open Market Units	18,809	@	£1,971	£37,065,382
BDV of Affordable Housing Units from a RSL:	10		C 55 000	000 000
	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
otal Affordable/Social Rent	70		£ 365,000	£4,831,000
H Units for Intermediate	5		£105,000	£525,000
	5		£105,000	£625,000
atal	3		£135,000	£405,000
otal	13		£365,000	£1,555,000
ffordable Provision	33%		£730,000	£6,386,000
otal Scheme GDV				£43,451,382
				240,401,002
CONSTRUCTION COSTS				
ite Servicing & Infrastructure (Basic - no major abnormals)				
lectricity HV works & sub-station, say				£75,000
W attenuation system/lagoon, etc, say				£150,000
ighways works, ie site access, etc, say				£250,000
ite Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
otal				£1,929,801
				21,929,001
Build Costs, Overheads				
\H Build CfSH3:	5,518	@	£971.39	£5,360,363
DM Small Build:	11,286	@	£945.13	£10,666,318
M Large Build:	7,524	@	£813.86	£6,123,242
otal Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
verheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,779,652
otal Construction, Build and overhead costs				£29,966,872
inance			7.00% of Build Cost	£2,097,681
(). A.A.				05.000.074
rofit Margin		@	20% of Build/site costs	£5,993,374
otal for all development costs and profit				£38,057,927
caujeition Costs				
cquisition Costs tamp Duty	(added manually	<i>(</i>)	4.00% of Purchase Costs	£120,000
olicitors, Agents, Professional Etc	(added manually		1.50% of Purchase Costs	£45,000
otal		·)		£165,000
otal All Costs				£38,222,927
AND VALUE PRE S106 COSTS				£5,228,455
				23,220,433
.106 Contributions				
ssumed £2000 per unit	250	@	£2,000	£500,000
				£500,000
otal				£4,728,455
otal				£4,728,455
otal AND VALUE PRE CIL				£4,728,455
otal AND VALUE PRE CIL	18,809	@	£75	£4,728,455 £1,410,695
otal AND VALUE PRE CIL IL IVellings	18,809 2,315	@ @	£75 £75	
Cotal CIL Dwellings Garages (111 single and 26 double) Cotal CIL				£1,410,695
otal AND VALUE PRE CIL IL Ivellings Garages (111 single and 26 double) otal CIL				£1,410,695 £173,625 £1,584,320
otal AND VALUE PRE CIL IL wellings arages (111 single and 26 double) otal CIL ESIDUAL LAND VALUE				£1,410,695 £173,625 £1,584,320 £3,144,136
AND VALUE PRE CIL IL wellings arages (111 single and 26 double)				£1,410,695 £173,625 £1,584,320

HYPOTHETICAL SCHEME - Number two (urban brownfield)	1	Scenario	1 (profits on GDV)	
Gross Area of Site Net Area of Site		0.6 ha 0.6 ha	100.00%	
		0.0 Hd		
Total No of Units	25	2875	(Av size 115 sq m)	
Density Affordable Housing:	<u> </u>	gross 1-Bed Flat	41.7	net 0
And duble housing.	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	8 8	4-Bed Hse	115 358 sq m	920 920
	0		550 SQ III	320
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE GDV of Open Market Units	1,955	@	£2,070	£4,046,850
	1,955		£2,070	24,040,030
GDV of Affordable Housing Units from a RSL:			0.55.000	
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0 £0
	0 7		£ 82,000	
Total Affordable/Social Rent	7		£ 91,000	£637,000
iotal Anordable/Social Kent	1			£637,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	32%	<u> </u>		£772,000
Total Scheme GDV				£4,818,850
CONSTRUCTION COSTS				0040.47
Site Servicing & Infrastructure (Basic - no major abnormals) Electricity HV works & sub-station, say		@	10% of build costs	£248,473 £0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£398,478
				2330,470
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	17% of OM GDV	£687,965
		@	5% AH GDV	£38,600
Total for build costs and overheads				£3,720,718
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
Total				£23,100
Total Construction Costs				£4,142,296
LAND VALUE PRE S106 COSTS				£676,554
				2010,004
S.106 Contributions				A /2 ===
Assumed £750 per unit Total	25	@	£750	£18,750 £0
LAND VALUE PRE CIL				£676,554
CIL				
Dwellings	1,955	@	£115	£224,825
Garages (17 single) Fotal CIL	255	@	£115	£29,325
				£254,150
				£422,404
RESIDUAL LAND VALUE				,·•·
	0.60			
RESIDUAL LAND VALUE Rate per gross hectare Rate per net hectare	0.60			£704,007 £704,007

HYPOTHETICAL SCHEME - Number two (urban brownfiel	d) Scenario 2 Hig	gher abnormal cost	s, lower affordable dw	ellings
Gross Area of Site		0.6 ha	400.000/	
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density Affordable Housing:	41.7	gross 1-Bed Flat	41.7 39	net 0
Anordable Flousing.	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	<u>84</u> 115	0
	6 6	4-Bed Hse	358 sq m	690 690
Total Scheme less Affordable Housing	2,875	less	690	2,185
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	2,185	@	£2,070	£4,522,950
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	5		£ 91,000	£455,000
Total Affordable/Social Rent	5			£455,000
AH Units for Intermediate	0		£105,000	£0
	0		£105,000	£0 £0
	1		£125,000	£0 £135,000
Total	1		~ 100,000	£135,000
				,
Affordable Provision	24%		£0	£590,000
Total Scheme GDV				£5,112,950
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£244,854
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£250,000
Total				£494,854
Build Costs, Overheads				
AH Build CfSH3:	690	@	£971.39	£670,259
OM Small Build:	0	@	£945.13	£0
OM Large Build:	2,185	@	£813.86	£1,778,284
				21,110,201
Total Build Cost				£2,448,543
Contingency		@	2.50% of Build Cost	£61,214
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£269,340
Finance			7.00% of Build Cost	£171,398
Profit Margin		@	17% of OM GDV	£768,902
		@	5% AH GDV	£29,500
Total for build costs and overheads				£3,748,896
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Cost:	£22,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Cost	£22,000 £8,250
Total				£30,250
				,
Total Construction Costs				£4,274,000
				· · ·
LAND VALUE PRE S106 COSTS				£838,950
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
				0000 050
LAND VALUE PRE CIL				£838,950
CIL				
Dwellings	2,185	@	£115	£251,275
Garages (17 single)	255	@	£115	£29,325
Total CIL		<u> </u>	~	£280,600
				,
RESIDUAL LAND VALUE				£558,350
Rate per gross hectare	0.60			£930,583
· •				
Rate per net hectare Rate per plot	0.60			£930,583 £22,334

HYPOTHETICAL SCHEME - Number two (urban brownfield)) Scenario 3	B Higher site costs,	10% higher value	s
Gross Area of Site		0.6 ha	100.000/	
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density Affordable Housing:	<u> </u>	gross 1-Bed Flat	41.7 39	net 0
Anordable Flousing.	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115 358 sq m	920 920
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955	@	£2,277	£4,451,535
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	7		£ 91,000	£637,000
Total Affordable/Social Rent	7			£637,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
Total	1 1		£135,000	£135,000 £135,000
				~133,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£5,223,535
CONSTRUCTION COSTS		@	20% of build costs	£496,955
Site Servicing & Infrastructure (Basic - no major abnormals) Electricity HV works & sub-station, say		<u>w</u>		£490,955 £0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£646,955
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	17% of OM GDV	£756,761
		@	5% AH GDV	£38,600
Total for build costs and overheads				£3,789,515
Acquisition Costs				
Stamp Duty	(added manually)		.00% of Purchase Cos	£16,800
Solicitors, Agents, Professional Etc	(added manually)	1	.50% of Purchase Cos	£6,300
Total				£23,100
Total Construction Costs				£4,459,570
				24,400,010
LAND VALUE PRE S106 COSTS				£763,965
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total		<u> </u>	2.00	£18,750
LAND VALUE PRE CIL				£745,215
CIL				
Dwellings	1,955	@	£115	£224,825
Garages (17 single)	255	@	£115	£29,325
Total CIL		<u> </u>	~	£254,150
RESIDUAL LAND VALUE				£491,065
Rate per gross hectare	0.60			£818,442
Rate per net hectare	0.60		1	£818,442
Rate per plot	25			£19,643

HYPOTHETICAL SCHEME - Number two (urban brownfield)		Scenario 4 APPRAISA	L MODEL (profits as 20% co	osts)
Gross Area of Site		0.6 ha	400.00%	
et Area of Site		0.6 ha	100.00%	
otal No of Units	25	2875	(Av size 115 sq m)	
ensity		gross	41.7	
ffordable Housing:	0	1-Bed Flat 2-Bed Flat	<u> </u>	0
	0	2-Bed Hat	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115	920
	8		358 sq m	920
otal Scheme less Affordable Housing	2,875	less	920	1,955
ROSS DEVELOPMENT VALUE				
DV of Open Market Units	1,955	@	£2,070	£4,046,850
DV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	7		£ 91,000	£637,000
otal Affordable/Social Rent	7			£637,000
H Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
otal	1			£135,000
ffordable Provision	32%			£772,000
otal Scheme GDV				£4,818,850
ONSTRUCTION COSTS ite Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£248,478
lectricity HV works & sub-station, say				£0
W attenuation system/lagoon, etc, say				£0
ighways works, ie site access, etc, say				£0
te Roads & Sewers, say: (at £75,000 per net ha)				£0
bnormal Costs				£150,000
otal				£398,478
uild Costs, Overheads				
H Build CfSH3:	920	@	£971.39	£893,679
M Small Build:	0	@	£945.13	£0
M Large Build:	1,955	@	£813.86	£1,591,096
verage Build CfSH6:	0	@	£0.00	£0
otal Build Cost				£2,484,775
ontingency		@	2.50% of Build Cost	£62,119
overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
inance			7.00% of Build Cost	£173,934
rofit Margin		@	20% of Build/site/OH costs	£643,739
otal for build costs and overheads				£3,637,893
cquisition Costs				
tamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
olicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
otal				£23,100
otal Construction Costs				£4,059,471
AND VALUE PRE S106 COSTS				£759,379
.106 Contributions				
ssumed £750 per unit	25	@	£750	£18,750
otal				£0
AND VALUE PRE CIL				£759,379
IL				
wellings	1,955	@	£115	£224,825
arages (17 single)	255	@	£115	£29,325
otal CIL				£254,150
ESIDUAL LAND VALUE				£505,229
				200,229
				£842,048
	0.60			
Rate per gross hectare Rate per net hectare Rate per plot	0.60 0.60 25			£842,048 £842,048 £20,209

HYPOTHETICAL SCHEME - Number two (urban brownfi	ield) Scenario 5 Highe	20% 0	ower affordable dwellings costs)	(profits as
Gross Area of Site Net Area of Site		0.6 ha 0.6 ha	100.00%	
		0.011a	100.00 %	
Total No of Units	25	2875	(Av size 115 sq m)	
Density Affordable Housing:	41.,	7 gross 1-Bed Flat	41.7	net 0
Anordable Housing.	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	6	4-Bed Hse	115	690
	6		358 sq m	690
Total Scheme less Affordable Housing	2,875	less	690	2,185
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	2,185	@	£2,070	£4,522,950
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	5		£ 91,000	£455,000
Total Affordable/Social Rent	5			£455,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	24%		£0	£590,000
Total Scheme GDV				£5,112,950
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£244,854
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£250,000
Total				£494,854
Build Costs, Overheads				
AH Build CfSH3:	690	@	£971.39	£670,259
OM Small Build:	0	@	£945.13	£0
OM Large Build:	2,185	@	£813.86	£1,778,284
Average Build CfSH6:	0	@	£0.00	£0
Total Build Cost				£2,448,543
Contingency		@	2.50% of Build Cost	£61,214
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£269,340
Finance			7.00% of Build Cost	£171,398
Duolit Mounin				0054 700
Profit Margin		@	20% of Build/site/OH costs	£654,790
Total for build costs and overheads				£3,605,285
Acquisition Costs Stamp Duty	(added manually)		4.00% of Purchase Costs	£22,000
Stamp Duty Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£22,000 £8,250
Total				£30,250
Total Construction Costs				£4,130,389
LAND VALUE PRE S106 COSTS				£982,561
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
LAND VALUE PRE CIL				£982,561
CIL				
Dwellings	2,185	@	£115	£251,275
Garages (17 single)	255	@	£115	£29,325
Total CIL			~	£280,600
RESIDUAL LAND VALUE				£701,961
Rate per gross hectare	0.60			£1,169,935
Rate per net hectare	0.60			£1,169,935
Rate per plot	25			£28,078

HYPOTHETICAL SCHEME - Number two (urban brownfield	I) Scenario 6 Higher	site costs, 10 % I	nigher values (profits 20%	of costs)
Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density		gross	41.7	
Affordable Housing:	0 0	1-Bed Flat 2-Bed Flat	<u> </u>	0
	0	2-Bed Hat	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115	920
	8		358 sq m	920
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955	@	£2,277	£4,451,535
GDV of Affordable Housing Units from a RSL:			0.55.000	
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000 £ 82,000	£0 £0
	7		£ 91,000	£637,000
Total Affordable/Social Rent	7		2,91,000	£637,000
				2007,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£5,223,535
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	20% of build costs	£496,955
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£646,955
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Average Build CfSH6:	0	@	£0.00	£0
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	20% of Build/site/OH costs	£693,435
				2030, 4 00
Total for build costs and overheads				£3,687,589
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
Total				£23,100
Total Construction Costs				£4,357,644
LAND VALUE PRE S106 COSTS				£865,891
S.106 Contributions				
S.106 Contributions Assumed £750 per unit	25	@	£750	£18,750
S.106 Contributions Assumed £750 per unit	25	@	£750	
S.106 Contributions Assumed £750 per unit Total	25	@	£750	£18,750
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL	25	@	£750	£18,750 £18,750
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL				£18,750 £18,750 £847,141
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL Dwellings	1,955	@	£115	£18,750 £18,750 £847,141 £224,825
LAND VALUE PRE S106 COSTS S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL Dwellings Garages (17 single) Total CIL				£18,750 £18,750 £847,141
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL Dwellings Garages (17 single)	1,955	@	£115	£18,750 £18,750 £847,141 £224,825 £29,325
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL Dwellings Garages (17 single) Total CIL RESIDUAL LAND VALUE	1,955 255	@	£115	£18,750 £18,750 £847,141 £224,825 £29,325 £254,150 £592,991
S.106 Contributions Assumed £750 per unit Total LAND VALUE PRE CIL CIL Dwellings Garages (17 single) Total CIL	1,955	@	£115	£18,750 £18,750 £847,141 £224,825 £29,325 £29,325 £254,150