

Local Plan - Pre-Submission Viability Update



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1. Introduction

Scope

- 1.1 Rutland County Council (RCC / the Council) is reviewing the Local Plan to provide for additional new housing, employment or other development that is needed over the extended plan period. The Council hopes to publish the Local Plan for consultation early in 2020 prior to it being submitted to the government for independent examination.
- 1.2 HDH Planning & Development Ltd has been appointed to consider the viability aspects of the emerging Plan. This will build on the previous viability assessments carried out by the firm over the last 5 or so years. The most recent of these are the *Local Plan Review 2017 Viability Update* (HDH, February 2018) and the *Rutland Council Local Plan Viability Note Strategic Sites* (HDH, October 2019).
- 1.3 The purpose of the *Local Plan Review 2017 Viability Update* (HDH, February 2018) was to inform the development of policy. The purpose of this document is to check that the advice still applies. This document is an update to the earlier studies, but for convenience is drafted as a stand-alone document. It sets out the methodology used, the key assumptions adopted, and contains an assessment of the effect of the policies in the emerging Plan in relation to the potential sites to be allocated.
- 1.4 In the years before this report, various Government announcements were made about changes to the planning processes. The Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework, (2018 NPPF), and published new Planning Practice Guidance (PPG) in July 2018. In February 2019 the NPPF was further updated (2019 NPPF), although these changes did not impact on viability. In May 2019 the viability sections of the PPG were updated again. The methodology used in this report is consistent with the 2019 NPPF and the updated PPG (as at December 2019).
- 1.5 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

Report Structure

- 1.6 As far as possible, this report follows the same format as that in the *Local Plan Review 2017 Viability Update* (HDH, February 2018):
 - Chapter 2 The reasons for and the approach to viability testing, including a review of the requirements of the 2019 NPPF, the CIL Regulations and the updated (May 2019) PPG.
 - **Chapter 3** The methodology used.



- **Chapter 4** An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.
- **Chapter 5** In the 2017 Viability Update this chapter included an assessment of the non-residential market. This element of the study is not updated.
- **Chapter 6** An assessment of the costs of land to be used when assessing viability.
- **Chapter 7** The cost and general development assumptions to be used in the development appraisals.
- **Chapter 8** A summary of the various policy requirements and constraints that influence the type of development that come forward.
- **Chapter 9** A summary of the range of modelled sites used for the financial development appraisals.
- **Chapter 10** The results of the appraisals and consideration of residential development.
- **Chapter 11** In the 2017 Viability Update this chapter included the results of the non-residential appraisals. This element of the study is not updated.
- **Chapter 12** Conclusions in relation to the deliverability of development.

HDH Planning & Development Ltd (HDH)

- 1.7 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
 - a. District wide and site-specific viability analysis.
 - b. Community Infrastructure Levy testing.
 - c. Housing Market Assessments.
- 1.8 The findings contained in this report are based upon information from various sources including that provided by RCC and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.
- 1.9 No part of this report constitutes a valuation and the report should not be relied on in that regard.

Compliance

1.10 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principle pieces of relevant guidance, being the Financial viability in planning: conduct and reporting RICS professional statement,



England (1st Edition, May 2019) and Financial Viability in planning (1st edition), RICS guidance note 2012.

- 1.11 Financial Viability in planning (1st edition), RICS guidance note 2012 is currently subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). As part of the review, Financial viability in planning: conduct and reporting. 1st edition, May 2019 was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed.
 - a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
 - b. HDH is appointed by RCC and has followed a collaborative approach involving the LPA, developers, landowners and other interested parties in the studies that led up to this update. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment when making assumptions in this report.
 - c. The instructions under which this project is undertaken is included as **Appendix 1** of this report.
 - d. HDH confirms it has no conflicts of interest in undertaking this project.
 - e. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.
 - f. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
 - g. HDH confirms that a non-technical summary has been provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is firmly recommended that this report only be published and read in full.
 - h. The Guidance advocates engagement with stakeholders through a viability study. Due to the short timescale for the completion of this update this has not been possible. We have discussed this with the Council and, whilst it is accepted that consultation would be preferable at this time, this has not been possible to schedule.
 - The Council does note that all the earlier studies were subject to full public consultation and this is simply an update.
 - i. This assessment incudes appropriate sensitivity testing in Chapter 10. This includes the effect of different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.
 - j. The Guidance includes a requirement that, 'all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm'. Much of the information that informed this Viability Assessment was provided by RCC. This information was



not provided in a subcontractor role, this information has not been challenged nor independently verified.

Metric or imperial

1.12 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. The following conversion rates may assist readers.

1m = 3.28 ft (3' and 3.37") 1ft = 0.30 m $1m^2 = 10.76 \text{ sqft}$ $1 \text{ sqft} = 0.0929 m^2$ 1 ha = 2.471 acres 1 acre = 0.405 ha

1.13 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.



2. Viability Testing

Viability testing is an important part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF) and is a requirement of the CIL Regulations. In each case the requirement is slightly different, but they have much in common. Over several years in the run up to this report various national consultations have been carried out with regard to different aspects of the plan-making process. These have included references to, and sections on, viability.

2019 National Planning Policy Framework

2.2 Paragraph 34 of the 2019 NPPF says that plans should set out what development is expected to provide and that the requirement should not be so high as to undermine the delivery of the Plan.

Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

2.3 As in the 2012 NPPF (and 2018 NPPF), viability remains an important part of the plan-making process. The 2019 NPPF does not include detail on the viability process, rather stresses the importance of viability. The main change is a shift of viability testing from the development management stage to the plan-making stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the planmaking stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.

2019 NPPF Paragraph 57

- 2.4 Careful consideration has been made to the updated PPG in this study (see below). This Viability Assessment will be the reference point for any viability assessments submitted through the Development Management process.
- 2.5 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The following, updated, definition is provided:

Deliverable: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:

a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for



- example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).
- b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.

2019 NPPF Glossary

2.6 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) specific, deliverable sites for years one to five of the plan period32; and
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.

2019 NPPF Paragraph 67

2.7 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

2019 NPPF Paragraph 119

2.8 The 2019 NPPF does not include technical guidance on undertaking viability work. This is included within the PPG, the viability sections of which were rewritten in July 2018 and then updated again in May and September 2019.

Planning Practice Guidance

- 2.9 The viability sections of the PPG (Chapter 10) were completely rewritten in 2018. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the emphasis of viability testing has been changed significantly. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:
 - 173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.
 - 174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...



2.10 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-009-20190509 radically change this:

... ensure policy compliance and optimal public benefits through economic cycles...

10-009-20190509

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

10-009-20190509

- 2.11 The purpose of viability testing is now to ensure that 'maximum benefits in the public interest' have been secured. This is a notable change in emphasis.
- 2.12 The core requirement to consider viability links to paragraph 56 of the 2019 NPPF:

Plans should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards including the cost implications of the Community Infrastructure Levy (CIL) and planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

23b-005-20190315

- 2.13 This update takes a proportionate approach to considering the cumulative impact of policies and planning obligations.
- 2.14 The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

2.15 The overall requirement is that:

...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...

PPG 10-001-20190509

2.16 This study takes a proportionate approach, building on the Council's existing evidence, and considers all the local and national policies that will apply to new development.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

PPG 10-002-20190509

2.17 Consultation has not formed part of this update, but it did form an important part of the Council's earlier viability work.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites



and development to be deliverable, without the need for further viability assessment at the decision making stage.

PPG 10-002-20190509

2.18 A range of levels of affordable housing have been tested against a range of levels of developer contributions.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies.

PPG 10-002-20190509

2.19 The site selection process is well developed, and the preferred sites form the basis of the modelling. This includes one Strategic Site (St George's Barracks) that is modelled individually.

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

PPG 10-003-20180724

2.20 This study is based on typologies¹ that have been developed by having regard to the sites identified in the emerging Plan.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

PPG 10-004-20190509

2.21 This study draws on a wide range of data sources, including those collected through the development management process. Outliers have been disregarded.

Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development



¹ The PPG provides further detail at 10-004-20190509:

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

PPG 10-006-20190509

2.22 Consultation has formed part of the preparation of the earlier studies. This study specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

2.23 It is beyond the scope of this study to consider viability in decision making. It is however important to note that this study will form the starting point for future development management consideration of viability.

How should a viability assessment be treated in decision making?

Where a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then.

The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and viability evidence underpinning the plan is up to date, and site circumstances including any changes since the plan was brought into force, and the transparency of assumptions behind evidence submitted as part of the viability assessment.

Any viability assessment should reflect the government's recommended approach to defining key inputs as set out in National Planning Guidance.

PPG10-008-20190509

Section 3 - Standardised inputs to viability assessment

2.24 The general principles of viability testing are set out under paragraph PPG 10-010-20180724.

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return...

... Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724



2.25 The approach, methodology and main assumptions (subject to updating) are carried forward from the Council's earlier work. This document repeats the approach, methodology and assumptions used. These were subject to consultation and have drawn on a range of data sources. Ultimately, RCC will use this report to judge the appropriateness of the new policies in the emerging Local Plan and the deliverability of the potential allocations.

Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

- 2.26 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived though consideration of capitalised rents as well as sales.
- 2.27 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.
 - build costs based on appropriate data, for example that of the Building Cost Information Service
 - abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value
 - site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value
 - the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value
 - general finance costs including those incurred through loans
 - professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value
 - explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return
- 2.28 All these costs are taken into account.
- 2.29 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is



considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

PPG 10-013-20190509

2.30 The PPG goes on to set out:

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

2.31 The approach adopted in this study is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners' premium.

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG 10-015-20190509



- 2.32 This report has applied this methodology to establish the EUV (as did the earlier viability evidence).
- 2.33 The PPG sets out an approach to the developers' return

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

PPG 10-018-20190509

2.34 As set out in Chapter 7 below, this approach is followed.

Section 4 - Accountability

- 2.35 This is a new section in the PPG. It sets out new requirements on reporting. These are covered outside this report.
- 2.36 In line with paragraph 10-020-20180724 of the PPG that says that 'practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way', Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.37 RCC has adopted Community Infrastructure Levy (CIL). This study does not review the rates of CIL, rather treats it as a development cost, so this study does not specifically consider CIL. Having said this, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (within the PPG) when undertaking a plan-wide viability assessment.
- 2.38 The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments². CIL Regulation 14 (as amended) sets out the core principle for

² SI 2010 No. 948 The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* SI 2011 No. 987 The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* SI 2011 No. 2918 The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* SI 2012 No. 2975 The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* SI 2013 No. 982 The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* SI 2014 No. 385 The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* S1 2015 No. 836 The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* SI 2019 No. 966 The Community Infrastructure Levy (Amendment) (England) Regulations 2019.



setting CIL. It is necessary to consider the CIL Regulations as they do impact on the wider development plan-making process.

- (1) In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—
 - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
 - (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.
- (2) In setting rates ...
- 2.39 Viability testing in the context of CIL is to assess the 'effects' on development. Ultimately the test that will be applied to CIL is as set out in the examination section of the PPG.
- 2.40 From April 2015, councils were restricted in relation to pooling S106 contributions from more than five developments³ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The amendments to CIL Regulations, that came into effect in September 2019, lifted these pooling restrictions. Payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
 - necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.

Wider Changes Impacting on Viability

2.41 There have been a number of changes at a national level since RCC's existing viability work. Paragraph 63 of the 2019 NPPF now sets out national thresholds for the provision of affordable housing:

Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

2.42 In this context major development is as set out in the Glossary to the 2019 NPPF:

Major development: For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m2 or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.

³ CIL Regulations 123(3)



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Made - 22nd May 2019. **2019 No. 1103** The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made* 9th *July 2019. Coming into Force 1st September 2019.*

2.43 The whole County falls within the 'designated rural areas' except the towns of Oakham and Uppingham. A threshold of 6 is assumed in the designated rural areas and 10 elsewhere.

Low Cost Home Ownership

- 2.44 The amended Community Infrastructure Levy Regulations include provisions which will exempt Starter Homes from the Levy where the dwelling is sold to individuals whose total household annual income is no more than £80,000 (£90,000 in Greater London).
- 2.45 The 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% affordable home ownership units on larger sites.

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁴, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) provides solely for Build to Rent homes;
- b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);
- c) is proposed to be developed by people who wish to build or commission their own homes;
 or
- d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Paragraph 64, 2019 NPPF

2.46 This is assumed to apply.

Affordable Housing

- 2.47 Prior to the Summer 2015 Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual CPI plus 1% increase. Under arrangements announced in 2013, these provisions were to prevail until 2023, and have formed the basis of many housing associations' and other providers' business plans. Housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little larger relative to inflation.
- 2.48 In that Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduces the value of affordable housing. In October 2017 the Government announced that Rents will rise by CPI +1% for five years from 2020. The values of affordable housing have been considered in Chapter 4 below.

⁴ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.



Environmental Standards

2.49 The Government confirmed within the *Fixing the foundations productivity report*⁵ its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 2.50 There was no uplift to Part L of the Building Regulations during 2016, and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings were to be dropped, including the Allowable Solutions programme.
- 2.51 The position has now changed and, as this report was being completed (December 2019), the Government launched a Consultation on The Future Homes Standard⁶. This is linked to achieving 'net zero' greenhouse gas emissions by 2050. This policy area is considered in Chapter 8 below.

Biodiversity

- 2.52 In March 2019 the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation the Chancellor confirmed in the Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'.
- 2.53 This is considered in Chapter 8 below.

Viability Guidance

2.54 There is no specific technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions⁷ that support the methodology used. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF

⁷ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve; APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437



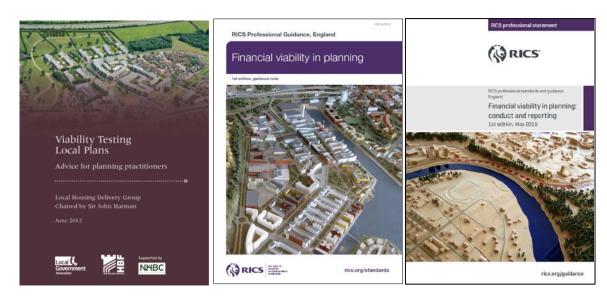
⁵ https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation

https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

- Sir John Harman) June 2012⁸ (known as the **Harman Guidance**). This contains the following definition:

An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.

2.55 The planning appeal decisions, and the HCA good practice publication⁹ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities.



2.56 There is considerable common ground between the 2012 RICS Guidance and the Harman Guidance, but they are not consistent. The RICS Guidance recommends against the 'EUV plus a margin' – which is the methodology recommended in the Harman Guidance.

One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).....

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

⁹ Good Practice Guide. Homes and Communities Agency (July 2009).



⁸ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

2.57 The Harman Guidance advocates an approach based on Threshold Land Value (Threshold Land Value is equivalent to Benchmark Land Value as referred to in the updated PPG):

Consideration of an appropriate **Threshold Land Value** needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

2.58 The 2012 RICS Guidance dismisses a Threshold Land Value approach as follows:

Threshold land value. A term developed by the Homes and Communities Agency (HCA) being essentially a land value at or above that which it is assumed a landowner would be prepared to sell. It is not a recognised valuation definition or approach.

- 2.59 As set out in Chapter 1 above, *Financial viability in planning*, *RICS guidance note*, *1st edition* (GN 94/2012) does not fit with 2019 NPPF and updated PPG so is subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). Relatively little weight is given to this RICS Guidance in this regard at this stage.
- 2.60 In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning.





3. Methodology

Viability Testing – Outline Methodology

3.1 This report follows the methodology used in the Council's earlier viability assessments. This is fully in line with the PPG and the Harman Guidance. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value

(The combined value of the complete development)

LESS

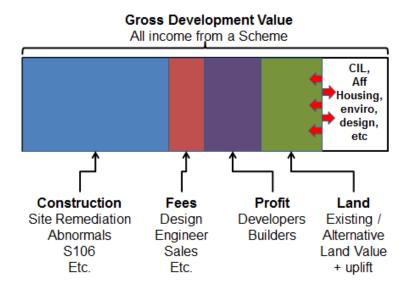
Cost of creating the asset, including a profit margin

(Construction + fees + finance charges)

=

RESIDUAL VALUE

- 3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer's direct control they are what they are.





- 3.4 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of RCC's policies and to assess the effect of these and then make a judgement as to whether or not land prices are squeezed to such an extent that the Plan is not deliverable.
- 3.5 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would make the landowner sell.
- 3.6 This study is not trying to mirror any particular developer's business model rather it is making a broad assessment of viability in the context of plan-making and the requirements of the 2019 NPPF and the PPG.

Limitations of viability testing in the context of the NPPF

- 3.7 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals there are however types of development where viability is not at the forefront of the developer's mind and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.8 This is a challenge when considering policy proposals. It is necessary to determine whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the rates of development, or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

3.9 The phrase *landowner premium* is new in the updated PPG. Under the 2012 NPPF, the phrase *competitive return* was used. This is at the core of a viability assessment. The 2012 RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.



3.10 Whilst this is useful it does not provide guidance as to the size of that return. The updated PPG says:

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

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- 3.11 There has been much discussion as to what may and may not be a landowner premium. The term has not been given a firm definition through the appeal, planning examination or legal processes. 'Competitive return' was considered at the Shinfield Appeal (January 2013)¹⁰ and the case is sometimes held up as a firm precedent, however as confirmed in the Oxenholme Road Appeal (October 2013)¹¹ the methodology set out in Shinfield is site specific and should only be given limited weight. More recently further clarification has been provided in the Territorial Army Centre, Parkhurst Road, Islington Appeal (June 2017)¹², which has subsequently been confirmed by the High Court¹³. This also notes the importance of comparable data. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.12 This study is about the economics of development; however viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and

¹³ Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)

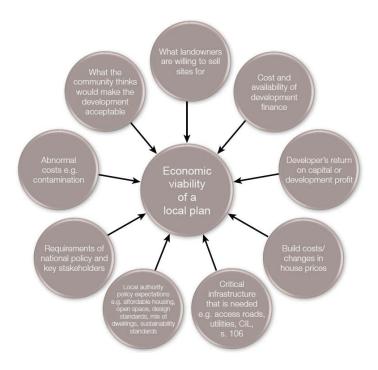


¹⁰ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

¹¹ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

¹² APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.13 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from RCC has been reviewed.
- 3.14 Firstly, is that which has been prepared earlier in the plan-making process.
 - a. Leicester, Leicestershire and Rutland CIL Viability Study, (HDH, 14th March 2013), (the CIL Viability Study). This report was jointly commissioned by Blaby, Charnwood, Harborough, Hinckley and Bosworth, Leicester City, Melton, North West Leicestershire, Oadby and Wigston as well as Rutland.
 - b. RCC, Affordable housing commuted sums in the context of CIL, (HDH, January 2013).
 - c. Rutland County Council CIL Viability Study Update, (HDH, June 2014), which led to the adoption of CIL.
 - d. Local Plan Review 2017, Viability Update, (HDH, February 2018)
 - e. Rutland Council Local Plan Viability Note Strategic Sites (HDH, October 2019).
- 3.15 This study updates the above, following the same methodology and updated assumptions.



3.16 RCC also holds evidence of what is being collected from developers under the s106 regime. This is being collected outside this study¹⁴.

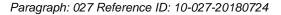
Stakeholder Engagement

3.17 The PPG and the CIL Guidance require stakeholder engagement. Due to time constraints consultation has not formed part of this update although it did form an important part of the 2017 Viability Update. The comments made at that stage are carried into this assessment.

Viability Process

- 3.18 The assessment of viability as required under the 2019 NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) '...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106'.
- 3.19 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of 'typologies' and the larger sites in the plan, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative the planned development.
- 3.20 In addition to modelling a range of representative sites, the potential Strategic Site at St. George's Barracks is modelled separately.

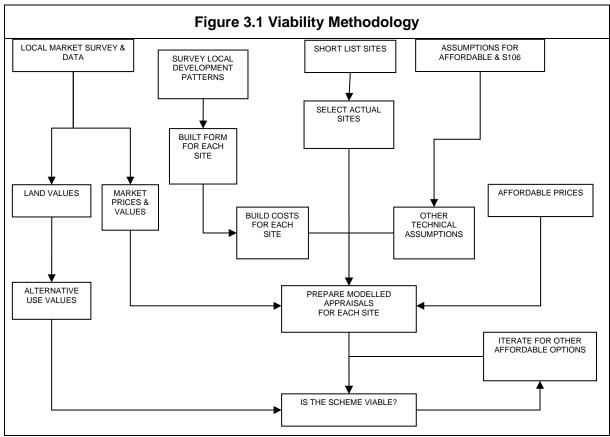
The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.





¹⁴ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?



Source: HDH 2019

- 3.21 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and it is discussed, and the approach taken in this study set out, in the later parts of Chapter 6 below.
- 3.22 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The emerging Plan is still developing, so the policies used in this assessment may be subject to further changes. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contribution are tested. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of those further requirements.



3.23 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing as required by the 2019 NPPF and CIL Regulations¹⁵ is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist RCC in assessing the deliverability of the new Plan.

¹⁵ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by councils across England (and, to a lesser extent, Wales).





4. Residential Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices.
- 4.2 The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

The Residential Market

4.3 The following price assumptions were used in the 2017 Viability Update:

Table 4.	1 Revised Price Assumpt	tions (£/m²	²)
Typology	Area		£/m²
Larger Brownfield	Oakham and Uppingham	Houses	2,650
		Flats	2,650
Smaller Brownfield Sites	Oakham and Uppingham an		
	larger settlements	Houses	2,400
		Flats	2,650
Large Greenfield	Adjacent Oakham and Uppir	ngham	2,600
Large Greenfield	Adjacent Stamford		3,150
Medium Greenfield			3,100
Small Greenfield			3,300

Source: Table 4.14 RCC Viability Update (HDH February 2018)

4.4 Rutland is a largely rural area that forms part of the Peterborough/South Lincolnshire Housing Market Area but also abuts the eastern edge of Leicestershire. The principle town is Oakham, although the town of Uppingham is also an important centre. The County is a highly desirable area with generally strong house prices. The market is described in detail in the earlier viability studies.

National Trends and the relationship with the wider area

- 4.5 The earlier viability work was completed shortly after the referendum for the United Kingdom to leave the European Union. Over three years later it is still not yet possible to predict what the outcome of this will be, beyond the fact that the UK and the UK economy remains in a period of uncertainty.
- 4.6 The housing market has moved on since 2017.



	Table 4	.2 Change in A	Average House	Prices	
England and W	/ales				
	All	Detached	Semi- detached	Terraced	Flats
2017-09	£236,813	£355,479	£218,728	£190,037	£225,473
2019-09	£245,724	£370,177	£230,407	£197,831	£226,763
Change	£8,911	£14,698	£11,679	£7,794	£1,290
	3.76%	4.13%	5.34%	4.10%	0.57%
Rutland					
	All	Detached	Semi- detached	Terraced	Flats
2017-09	£291,025	£391,524	£240,929	£208,977	£142,981
2019-09	£305,179	£412,184	£253,842	£219,089	£144,309
Change	£14,154	£20,660	£12,913	£10,112	£1,328
	4.86%	5.28%	5.36%	4.84%	0.93%

Source: Land Registry (November 2019). Contains HM Land Registry data © Crown copyright and database 2019. This data is licensed under the Open Government Licence v3.0

- 4.7 Overall house prices have increased a little more in Rutland than across England and Wales.
- 4.8 It is important to note that, at the time of this report, the housing market is actively supported by the Government through products and initiatives such as Help-to-Buy. In addition, the historically low Bank of England's base rates, since the recession, have contributed to the wider economic recovery, including a rise in house prices.
- 4.9 There is a degree of uncertainty in the housing market as reported by the RICS. The September 2019 RICS UK Residential Market Survey said:

The September 2019 RICS Residential Market Survey results suggest activity remains subdued across the sales market with headline indicators on buyer demand and supply slipping into negative territory. Much of the anecdotal commentary is pointing to heightened economic and political uncertainty as a contributing factor behind the sluggish picture. Significantly, forward looking metrics imply that the market is unlikely to gain impetus over the next three months, though sentiment over the twelve-month horizon does appear to be a little more resilient.

Following three consecutive months of a largely stable trend in supply, the latest results point to a renewed decline in the volume of fresh listings coming on to the market. Comments from contributors are suggesting that the Brexit impasse seems to be dissuading vendors...

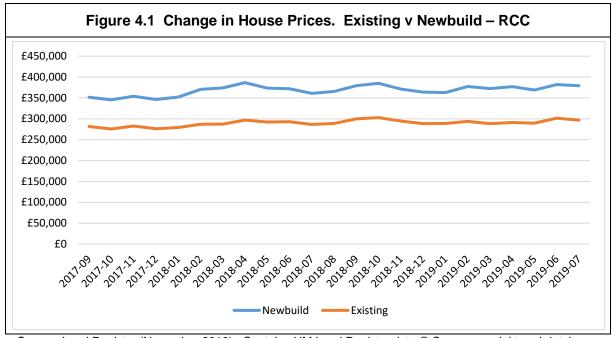
4.10 When ranked across England and Wales, the average house price for RCC is 113th (out of 348) at £326.368¹⁶. To set this in context, the Council at the middle of the rank (174 –

¹⁶ Mean house prices for administrative geographies: HPSSA dataset 12 (Release 26th September 2019).



Ryedale), has an average price of £265,088. It is relevant to note that RCC's median price is lower than the mean at £272,995¹⁷.

4.11 The figure above shows that prices in the RCC have continued to rise since the earlier viability work. A characteristic of the data is that the values of newbuild homes have increased faster than that for existing homes. The Land Registry shows that the average price paid for newbuild homes in the County (£379,325) is about £82,000 or 28% higher than the average price paid for existing homes (£296,966).



Source: Land Registry (November 2019). Contains HM Land Registry data © Crown copyright and database 2019. This data is licensed under the Open Government Licence v3.0

- 4.12 As mentioned above, this update is being completed after the United Kingdom voted to leave the European Union. Negotiations around the details of the exit are underway but not concluded, so the future of trade with the EU and wider world are not yet known. The lack of political consensus has led to the Government calling a General Election in November 2019.
- 4.13 The economy is in a period of uncertainly and, whilst it is not the purpose of this assessment, it is timely to provide a forecast of how house prices and values may change in the future. HM Treasury brings together some of the forecasts in its monthly *Forecasts for the UK economy: a comparison of independent forecasts* report¹⁸.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/801759/PU797 _Forecast_for_the_UK_Economy_May_2019_covers.pdf



¹⁷ Median house prices for administrative geographies: HPSSA dataset 9 (Release 26th September 2019)

¹⁸ No 383, May 2019.

		_				T	ak	ole	4	.3		0	ns	ol	id	at	ec	l He	ous	se	Pr	ic	е	Fo	re	Ca	as [,]	ts		_			
	2023		0.0	,		,	0.0	-0.3							,	0.7	0.0								0.0				0.0	0.0	0.0	0.7	-0.3
(AC	2022		0.0	,		,	-0.2	-0.3	,			,				0.5	0.0					6.0	,		0.0		,		-0.2	0.0	0.0	0.5	-0.3
Output gap (% of GDP)	2021		0.0	,		,	-0.3	-0.3	,		,	,	,	-1.2	,	0.1	0.0					1.0			-0.1		,		-0.4	-0.3	-0.3	0.1	-1.2
Outpr	2020		-0.1	,		,	-0.4	-0.2		,			0.7	6.0-	,	-0.3	-0.1					8.0		1.1	-0.2				-0.5	-0.1	-0.1	1.1	6.0-
	2019		0.1				-0.5	-0.2					0.4	-0.5		-0.4	0.1					0.7		6.0	-0.3				9.0-	-0.1	-0.1	6.0	9.0-
			* May	* May	* May	* May	* May	* May	Feb	* May	Nov	Aug	* May	* May	Nov	* May	* May	Nov			* May	Ang	* May	* May	* May	* May	* May	* May	* May				
		City forecasters	Bloomberg Economics	Capital Economics	CEBR	Citigroup	Commerzbank	Daiwa CM	Deutsche Bank	EY ITEM Club	HSBC	ING	Morgan Stanley	Natwest Markets	Nomura	Schroders Investment Management	Societe Generale	UBS	Non-City forecasters		Beacon Economic Forecasting	EIU	Experian	Heteronomics	IMF	Kern Consulting	Liverpool Macro Research	NIESR	Oxford Economics	Independent average	New forecasts	Highest	Lowest
			May *	May *	May *	May *	May *	May *	Feb	May *	Nov	Aug	May *	May *	Nov	May *	May *	Nov			May *	Aug	May *	May *	May *	May *	May *	May *	May *				
	2023						0.7	3.0		3.5						4.0					7.9		4.3					0.5	3.6	3.4	3.4	7.9	0.5
average, %)	2022			,	,	,	1.0	3.5		3.5				,		4.5	,				8.0	,	4.0					6.0	3.5	3.6	3.6	8.0	6.0
House price inflation (annual average, %)	2021			2.0		,	3.2	3.6	,	3.0				,	,	4.9	,				5.3		3.4	,	,			1.8	3.3	3.4	3.4	5.3	1.8
House price inf	2020			1.5		,	1.2	2.2	,	2.0		,		,		3.8	,				2.2		3.5	2.0	,		,	2.8	1.5	2.3	2.3	ε. 8.	1.2
-	2019			1.0			6.0	1.0		1.4						-1.1					1.0		3.4	1.8				2.4	0.1	1.2	1.2	3.4	-1.1

Source: Forecasts for the UK economy: a comparison of independent forecasts No 383 (HM Treasury, May 2019.

Table M9: Medium-term forecasts for house price inflation and the output gap



- 4.14 There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Generally, the expectation is that house prices will return to grown relatively quickly.
- 4.15 Property agents Savills are predicting the following changes in price:

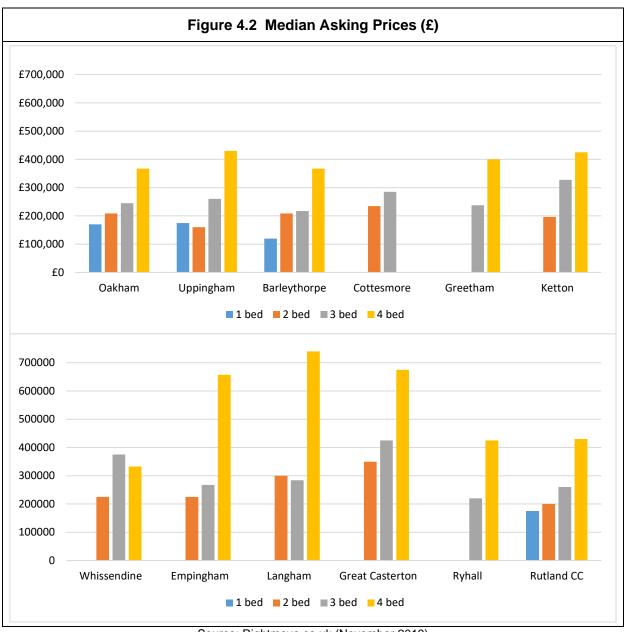
Table 4.4 Savills Autumn 2019 Property Price Forecasts							
	2020	2021	2022	2023	2024	5 Year	
Mainstream UK	1.0%	4.5%	3.0%	3.0%	3.0%	15.3%	
Mainstream East Midlands	3.0%	5.0%	3.0%	3.0%	3.0%	18.2%	
Prime Midlands / North	2.0%	5.0%	4.5%	4.0%	3.5%	20.5%	

Source: Residential Property Forecasts (Savills, Autumn 2019) & https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx

The Local Market

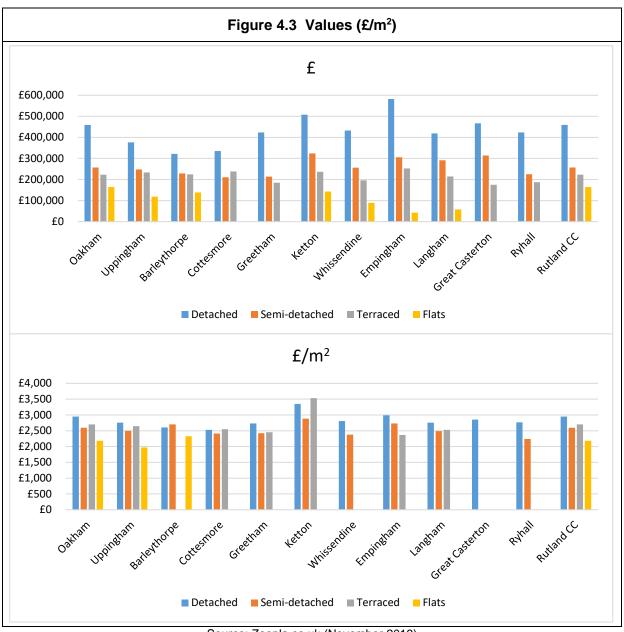
4.16 A survey of asking prices across the RCC area was carried out in November 2019. Through using online tools such as Rightmove.co.uk and Zoopla.co.uk, median asking prices were estimated.





Source: Rightmove.co.uk (November 2019)





Source: Zoopla.co.uk (November 2019)

4.17 The Land Registry publishes data of all homes sold. Across the RCC area about 2,000 home sales are recorded since the start of 2017¹⁹. These transactions (as recorded by the Land Registry) are summarised, as follows.

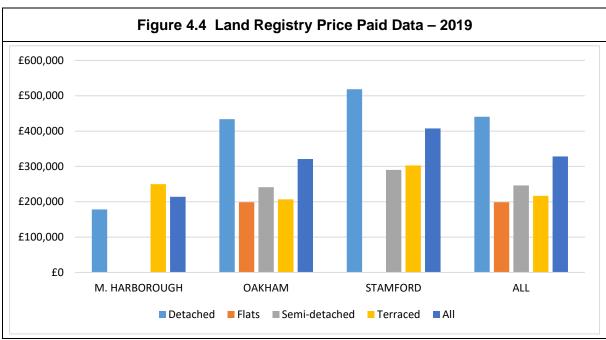
¹⁹The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.



Table 4.5 Land Registry Price Paid Data							
	Detached	Flats	Semi- detached	Terraced	All		
2017							
COALVILLE			£196,995		£196,995		
M. HARBOROUGH	£482,857		£209,000		£400,700		
OAKHAM	£407,239	£161,052	£228,427	£202,058	£296,714		
STAMFORD	£490,546	£107,500	£289,407	£223,281	£386,811		
ALL	£418,814	£159,642	£233,195	£203,747	£306,723		
2018							
COALVILLE							
M. HARBOROUGH	£168,000		£250,000		£222,667		
OAKHAM	£434,989	£193,314	£254,591	£236,744	£317,157		
STAMFORD	£424,484	£179,950	£212,575	£236,950	£346,947		
ALL	£432,564	£193,171	£249,792	£236,758	£320,010		
2019							
COALVILLE							
M. HARBOROUGH	£178,500			£250,000	£214,250		
OAKHAM	£433,757	£198,830	£241,412	£206,721	£320,939		
STAMFORD	£518,602		£290,288	£303,050	£407,345		
ALL	£440,733	£198,830	£246,259	£216,687	£328,263		
ALL							
COALVILLE			£196,995		£196,995		
M. HARBOROUGH	£414,056		£225,400	£250,000	£340,233		
OAKHAM	£424,107	£187,388	£241,515	£215,032	£310,390		
STAMFORD	£466,617	£143,725	£256,937	£249,236	£374,985		
ALL	£429,379	£186,871	£242,788	£217,803	£316,993		

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Source: Land Registry (October 2019). Contains HM Land Registry data © Crown copyright and database 2019.

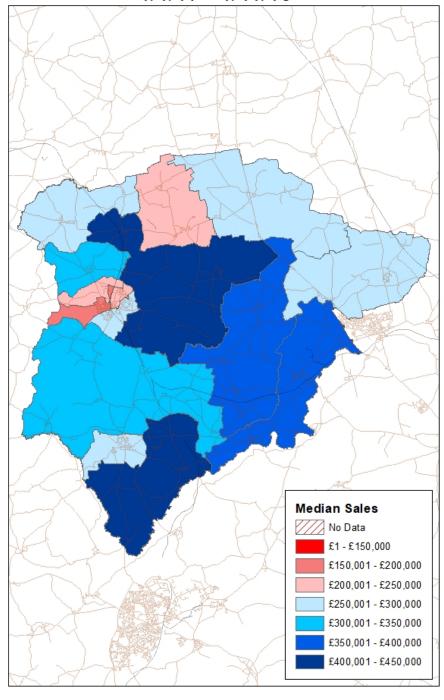
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- 4.18 Whilst different types of dwelling have significantly different values, the variations by location are relatively limited. In considering the above (and in line with a consultee's comments) it is necessary to note that some of the sample sizes are small and may be influenced by site specific factors (such as the inclusion of bungalows at a particular stage of a development).
- 4.19 The geographical differences in prices are illustrated in the following map showing the median price by ward.



Figure 4.5 Median Prices – All Properties

Rutland Council Median Sales by Ward 1/1/17 - 1/11/19





This data covers transactions received at Land Registry from 01/01/17 to 01/11/2019 © Crown Copyright 2019. Contains Ordnance Survey data © Crown Copyright and Database Right 2019. Contains public sector information licensed under the Open Government Licence v3.0

Source: HDH based on Land Registry Price Paid Data



Newbuild Sales Prices

- 4.20 This update is concerned with the development of residential property so the key input for the appraisals is the price of new units. Recent newbuild price paid data from the Land Registry have been reviewed and a survey of new homes for sale during March 2019 was carried out.
- 4.21 The Land Registry publishes data of all homes sold. Across the RCC area 348 newbuild home sales were recorded since the start of 2017. These transactions (as recorded by the Land Registry) are summarised in the following table and detailed in **Appendix 2**.
- 4.22 Each dwelling sold requires an Energy Performance Certificate (EPC)²⁰. The EPC contains the floor area (the Gross Internal Area - GIA) as well as a wide range of other information about the construction and energy performance of the building. This information is also included in Appendix 2.
- 4.23 The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:

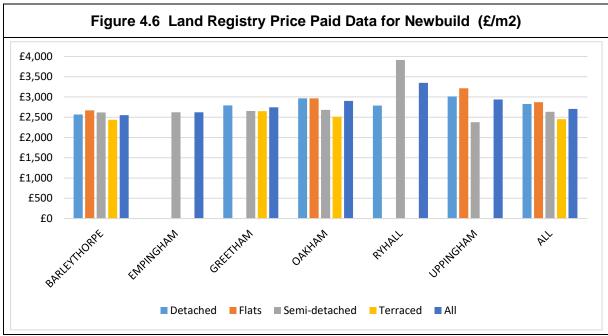


²⁰ https://www.epcregister.com/

	Detached	Flats	Semi- detached	Terraced	All			
BARLEYTHORPE								
Count	37	16	64	63	180			
Average (£)	£358,699	£146,528	£213,712	£218,471	£239,209			
Average (£/m2)	£2,568	£2,670	£2,619	£2,439	£2,551			
	<u>.</u>	EMPINGHAI	M	<u> </u>				
Count	0	0	7	0	7			
Average (£)	£0	£0	£225,424	£0	£225,424			
Average (£/m2)	£0	£0	£2,621	£0	£2,621			
	<u>.</u>	GREETHAN	1	<u> </u>				
Count	23	0	9	3	35			
Average (£)	£362,427	£0	£206,328	£206,662	£308,936			
Average (£/m2)	£2,793	£0	£2,652	£2,651	£2,743			
	<u>.</u>	OAKHAM		•				
Count	30	33	8	6	77			
Average (£)	£476,167	£191,234	£251,813	£240,742	£312,398			
Average (£/m2)	£2,966	£2,966	£2,681	£2,512	£2,901			
		RYHALL	·	·				
Count	2	0	2	0	4			
Average (£)	£700,000	£0	£450,000	£0	£575,000			
Average (£/m2)	£2,789	£0	£3,913	£0	£3,351			
	<u>.</u>	UPPINGHA	M	<u> </u>				
Count	34	3	6	0	43			
Average (£)	£367,968	£200,000	£265,542	£0	£341,957			
Average (£/m2)	£3,012	£3,214	£2,378	£0	£2,938			
	<u>.</u>	ALL		•				
Count	126	53	97	72	348			
Average (£)	£395,267	£176,654	£224,920	£219,835	£278,194			
Average (£/m2)	£2,827	£2,872	£2,636	£2,454	£2,704			

Source: Land Registry and EPC Register (November 2019). Contains HM Land Registry data © Crown copyright and database 2019. This data is licensed under the Open Government Licence v3.0





Source: Land Registry (October 2019). Contains HM Land Registry data © Crown copyright and database 2019. This data is licensed under the Open Government Licence v3.0

- 4.24 The average price paid is £2,700/m², ranging from less than £1,500/m² to over £4,300/m². The average is somewhat higher than that presented in the 2017 Viability Update. Notably the values for Oakham and Uppingham are over £2,900/m².
- 4.25 The above data does show variance across the Council area, however it is necessary to consider the reason for that variance. The principal driver of the difference is the situation rather than the location of a site. Based on the existing data, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and the environment, rather than in which particular ward or postcode sector the scheme is located.
- 4.26 Whilst the Land Registry is a good source of data, it is sometimes suggested that it does not show the incentives that were included (such as Stamp Duty contributions, flooring, white goods, turfing, costs/losses associated with part exchange transactions, mortgage subsidy schemes run by some developers, etc).
- 4.27 In this regard, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the units were 'realistically priced' or that as there is strong demand, significant discounts are not available. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.
- 4.28 At the time of this research (November 2019) there were fewer than 20 newbuild homes being marketed for sale in the County. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £172,000 and going up to £995,000. The average is about £390,000. These are summarised in the following table.



				Т	ab	le	4.7	S	un	m	ary	o o	N	ew	bu	ild	As	skiı	ng	Pri	ice	s			
	7	House										£3,307	£2,993	£3,330	£3,000		£3,246	£3,275		£3,871	£4,063		£3,406	£3,443	£3,245
2/3	1/1	Flat				£2,952						0 J													
		House	£241,248	£325,000	£240,000		£205,500	£259,995			£329,950	£429,950	£424,950	£432,950	£467,950		£430,000	£405,000		£405,000	£425,000		£585,000	£515,000	£995,000
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ASKINB	Flat				£172,995			£216,950	£311,950															
	ZW					26	72					130	142	130	156	89	132	124	190	105	105	143	172	150	307
S S	ıype		t	sd	ps	fog	ps	t	f	f	р	р	р	р	р	sd	р	р	р	р	р	р	р	р	р
	Bedrooms		3	3	3	2	3	3	1	2	4	4	4	4	4	3	4	4	4	3	3	4	4	3	5
			Greetham	Oakham	Oakham	Barleythorpe	Barleythorpe	Barleythorpe	Oakham	Oakham	Uppingham					Oakham								Stamford	Langham
			Oakham Road	South Street	Dyrham Place	Main Road	Main Road	Main Road	Penn Street	Penn Street	Leicester Road													Ryhall	Cold Overton Road
, m	Scheme		Begy Gardens		Broad Oaks Manor	Buttercross Park	Buttercross Park	Buttercross Park	Saxon Gardens	Saxon Gardens	The Elms					Spinney Hill								Gwash Meadows	
, (a) (b) (a) (b) (b) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Agent / Developer Scheme		Waterloo	Waterloo	Leaders	Larkfleet	Larkfleet	Larkfleet	McCarthy & Stone	McCarthy & Stone	क्ष Bloor Homes					Honwood Homes								Savills	Murray

Source: Market Survey (October 2019)



4.29 When considered on a £/m² basis, the average for houses is a little under £3,380/m².

Price Assumptions for Financial Appraisals

- 4.30 As in the earlier studies, it is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future.
- 4.31 Within Oakham and Uppingham prices for good quality, well positioned period houses tend to be similar, but houses in the villages and on small sites tend to command a premium. Based on the above, the following price assumptions are used:
 - a) <u>Larger Brownfield Sites within Oakham and Uppingham</u>. The HELAA identifies a broad range of sites that are suitable, available and achievable.

In terms of value the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. That is to say the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than which particular ward or postcode sector in which the scheme is located. Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units.

A slightly higher value has been attributed to the larger brownfield sites than the smaller brownfield sites due to ability of the developer to create a sense of place.

<u>Smaller Brownfield Sites within Oakham and Uppingham and the other larger settlements</u>. As with the larger sites, in terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. Development is likely to be of a higher density and be based around schemes of flats, semi-detached housing and terraces with a lower proportion of detached units.

A slightly lower value has been attributed to the smaller brownfield sites than the larger brownfield sites.

- b) <u>Large Greenfield Sites adjacent Oakham and Uppingham.</u> These are the potential urban extensions and are generally sites over 200 units. These have the potential to be distinctly different from the existing housing offer, due to the existing lack of supply. A relatively optimistic view of the prices has been taken.
- c) <u>Large Greenfield Sites adjacent Stamford.</u> These have slightly higher values than those adjacent to Oakham and Uppingham.
- d) <u>Medium Greenfield Sites</u>. These are the greenfield sites in the range of 25 to 200 units that are likely to be brought forward by a single developer.
- e) <u>Small Greenfield Sites.</u> These areas are in the smaller settlements and villages in the countryside. A premium value is applied in these areas.



- 4.32 Based on the asking prices, price paid data over the last few years, data from active developments, and informed by the general pattern of all house prices across the study area, the prices in the appraisals were set at the following levels. It is important to note at this stage that this is a broad brush, high level study to test the Council's policies as required by the NPPF. The values between new developments and within new developments will vary considerably.
- 4.33 The following price assumptions are now used in this update:

Table 4.8 2019 Price Assumptions (£/m²)							
Typology	Area	£/m²					
Larger Brownfield	Oakham and Uppingham Houses	£2,900					
	Flats	£2,675					
Smaller Brownfield Sites	Oakham and Uppingham and the other larger settlements Houses	£2,520					
	Flats	£2,675					
Large Greenfield	Adjacent Oakham and Uppingham	£2,900					
Large Greenfield	Adjacent Stamford	£3,310					
Medium Greenfield		£3,255					
Small Greenfield		£3,465					

Source: HDH (December 2019)

Ground Rents

4.34 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents²¹.

Affordable Housing

4.35 The proposed Policy H9 – Affordable Housing, carries forward the 30% affordable housing requirement that currently operates across the County. It is proposed that, in line with national policy, 10% of housing on site is for affordable home ownership products and the remainder is as Affordable Rent (rather than Social Rent). It is necessary to consider the value of affordable housing. In the *Local Plan Review 2017, Viability Update*, (HDH, February 2018) the following assumptions were used:

²¹ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices



Table 4.9 2017 Affordable Housing Values						
Tenure	£/m²					
Social Rent	£1,020/m²					
Affordable Rent	£1,140/m²					
Intermediate Housing	65% Market Value					

Source: Chapter 4 Local Plan Review 2017, Viability Update, (HDH, February 2018)

4.36 These values have been reviewed and updated.

Affordable Housing Values

- 4.37 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that Housing Associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.
- 4.38 In the 2015 Budget it was announced that Social and Affordable Rents would be reduced by 1% per year for 4 years²². The effect of this is to reduce the value of affordable housing to rent. Having said this, in October 2017, the Government announced that rents will rise by CPI +1% for five years from 2020, reversing this alteration.

Social Rent

4.39 The value of a rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

We understand that the objective was to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.



49

Table 4.10 RCC Social Rent (£/week)							
Unit Size	Net	Social	Service	Gross	Unit		
	Rent	Rent Rate	Charge	Rent	Count		
Non-self-contained	0	0	0	0	0		
Bedsit	65.74	65.74	3.68	66.87	13		
1 Bedroom	78.06	77.81	5.22	80.26	266		
2 Bedroom	89.45	88.35	6.73	93.53	470		
3 Bedroom	94.03	93.72	3.9	94.65	493		
4 Bedroom	109.95	110.22	2.45	111.33	23		
5 Bedroom	0	0	0	0	0		
6+ Bedroom	136.27	136.27	0	136.27	2		
All Self-Contained	89.04	88.47	5.8	91.3	1267		
All Stock Sizes	89.04	88.47	5.8	91.3	1267		

Source: Table 9, RSH SDR 2019 - Data Tool²³

4.40 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by RPs for such units across the study area. In this study, the value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4.5%.

Table 4.11 Capitalisation of Social Rents							
	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms			
Gross Rent (£/week)	£78	£89	£94	£110			
Gross Rent (£/annum)	£4,059	£4,651	£4,890	£5,717			
Net Rent	£3,247	£3,721	£3,912	£4,574			
Value	£72,162	£82,692	£86,926	£101,643			
m ²	50	70	84	97			
£/m²	£1,443	£1,181	£1,035	£1,048			

Source: HDH (November 2019)

4.41 On this basis, a value of £1,180/m² across the study area would be assumed, although the modelling is based on the Affordable Rent tenure.

Affordable Rent

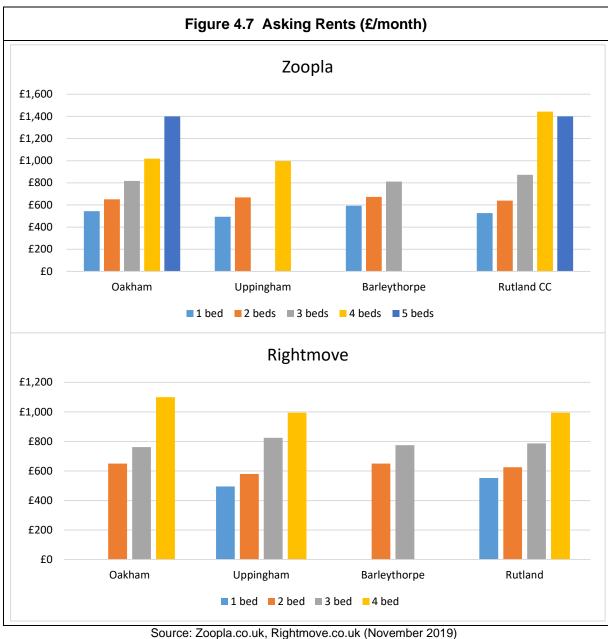
4.42 The Government introduced Affordable Rent in 2010 as a 'new' type of affordable housing. Under Affordable Rent a rent of no more than 80% of the market rent for that unit can be charged. In the development of affordable housing for rent, the value of the units is, in large

²³ https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019



part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit.

4.43 In estimating the likely level of Affordable Rent, a survey of market rents across Rutland has been undertaken. There is relatively little variation in rents.



4.44 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency



by Broad Rental Market Area (BRMA)²⁴ however these BRMAs do not follow local authority boundaries. The relevant BRMA LHA caps are shown below.

Table 4.12 BRMA Caps								
Per Week	Leicester	Northants Central	Peterborough					
Shared Accommodation	£63.22	£55.42	£57.15					
One Bedroom	£86.30	£87.42	£94.81					
Two Bedrooms	£109.32	£112.39	£118.52					
Three Bedrooms	£130.38	£131.11	£136.29					
Four Bedrooms	£163.16	£169.73	£173.46					

Source: VOA (November 2019)

4.45 These caps are generally in line with the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes).

Table 4.13 RCC Affordable Rent (£/week)							
Unit Size	Gross Rent	Unit Count					
Non-self-contained	0	0					
Bedsit	0	0					
1 Bedroom	84.29	26					
2 Bedroom	105.84	84					
3 Bedroom	122.07	89					
4 Bedroom	138.76	6					
5 Bedroom	0	0					
6+ Bedroom	0	0					
All Self-Contained	111.12	205					
All Stock Sizes	111.12	205					

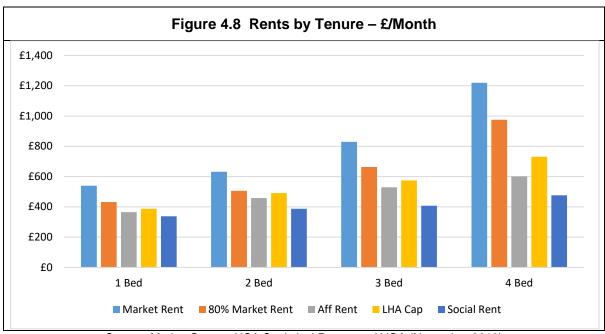
Source: Table1, RSH SDR 2019 - Data Tool

4.46 The rents can be summarised as follows.

²⁴ https://lha-direct.voa.gov.uk/search.aspx



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Source: Market Survey, HCA Statistical Return and VOA (November 2019)

4.47 In calculating the value of Affordable Rent we have used the lower of 80% of market rents or the LHA cap rate we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 4.5%. On this basis affordable rented property has the following worth.

Table 4.14 Capitalisation of Affordable Rent							
	1 Bed	2 Bed	3 Bed	4 Bed			
Gross Rent (£/week)	£90	£113	£133	£169			
Gross Rent (£/annum)	£4,680	£5,876	£6,916	£8,788			
Net Rent	£3,744	£4,701	£5,533	£7,030			
Value	£83,200	£104,462	£122,951	£156,231			
m ²	50	70	84	97			
£/m²	£1,664	£1,492	£1,464	£1,611			

Source: HDH (November 2019)

4.48 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £1,560/m² across all areas is derived.

Intermediate Products for Sale

4.49 Intermediate products for sale include shared ownership and shared equity products²⁵. The market for these is difficult at present and we have found little evidence of the availability of such products in the study area. We have assumed a value of 65% of open market value for

²⁵ For the purpose of this assessment it is assumed that the 'affordable home ownership' products, as referred to in paragraph 64 of the 2019 NPPF fall into this definition,



these units. These values were based on purchasers buying an initial 30% share of a property and a 2.75%²⁶ per annum rent payable on the equity retained. The rental income is capitalised at 4.5% having made a 5% management allowance.

Grant Funding

4.50 It is assumed that grant is not available. This is a simplification, a consultee explained that some schemes were subsided.

Older People's Housing

- 4.51 In the *Local Plan Review 2017, Viability Update*, (HDH, February 2018) a value of £3,600/m² is assumed for Sheltered housing and £3,800/m² for Extracare housing.
- 4.52 The sections of the PPG relating to older people's housing requirements were updated in June 2018. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- 4.53 HDH has received representations (May 2013 and updated in February 2016) from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes²⁷. They have set out a case that Sheltered housing and Extracare housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of an existing 3 bed semi-detached house and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare housing is 25% more expensive than Sheltered housing.
- 4.54 A typical price of a 3 bed semi-detached home of £245,000 has been assumed (a very slight increase on 2017). On this basis it is assumed Sheltered and Extracare housing has the following worth:

²⁷ https://retirementhousinggroup.com/rhg-publications/



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²⁶ A rent of up to 3% may be charged – although we understand that in this area 2.75% is more normal.

Table 4.15 Worth of Sheltered and Extracare							
	Area (m²)	£	£/m²				
3 bed semi-detached		245,000					
1 bed Sheltered	50	183,750	3,675				
2 bed Sheltered	75	245,000	3,267				
1 bed Extracare	65	229,688	3,534				
2 bed Extracare	80	306,250	3,828				

Source: HDH (November 2019)

- 4.55 The values from the 2017 Viability Update are carried forward unchanged (£3,500/m² is assumed for Sheltered housing, and, £3,700/m² is assumed for Extracare housing).
- 4.56 In addition to the above, no allowance is made for ground rents. The typical value of the ground rents on these types of units would be about £3,850/unit.
- 4.57 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market led Extracare development. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way they would expect the value to be in line with other affordable housing however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.





5. Non-Residential Market

5.1 In the *Local Plan Review 2017 Viability Update* (HDH, February 2018) this chapter included an assessment of the non-residential market. Neither the Council's policies, nor the non-residential markets have changed significantly so this element of the study is not updated.





6. Land Values

- 6.1 Chapters 2 and 3 set out the methodology used in this study to assess viability. An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 In this context it important to note that the PPG says (at 10-016-20180724) that the 'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments'. It is therefore necessary to consider the EUV as a starting point.

Existing Use Values

- To assess development viability, it is necessary to analyse Existing and Alternative Use Values. EUV refers to the value of the land in its current use <u>before planning consent is granted</u>, for example, as agricultural land. AUV refers to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.
- 6.5 The updated PPG includes a definition of land value as follows:

How should land value be defined for the purpose of viability assessment?

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and



development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

- 6.6 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement. A consultee enquired whether the EUV included 'possible uses that haven't yet been realised or is it purely based on current planning consent'. The EUV is based on the existing use of the land (rather than its planning status) and disregards hope value and the actual price paid.
- 6.7 The value of the land for a particular typology (or in due course a particular scheme) needs to be compared with the EUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the EUV, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to make developer contributions.
- 6.8 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and, at the end of extensive analysis, the outcome might still be contentious.
- 6.9 As in the *Local Plan Review 2017 Viability Update* (HDH, February 2018), the 'model' approach is outlined below:
 - i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - iii. Where the development is on brownfield land we have assumed an industrial value.

Residential Land

6.10 In May 2018, DCLG published *Land value estimates for policy appraisal*²⁸. This sets out land values as at May 2017 and was prepared by the Valuation Office Agency (VOA). The RCC figure is £2,150,000/ha. It is important to note this figure assumes nil affordable housing. As

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/710539/Land_Values_2017.pdf



²⁸

stressed in the paper, this is a hypothetical situation and 'the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market'.

- 6.11 The VOA assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storeys, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- 6.12 There are no larger development sites being publicly marketed in the area and just two individual plots (Whissendine. 0.16ha, £225,000 and Essendine 0.08ha, £250,000). These prices are asking prices so reflect the landowner's aspiration. In setting the Benchmark Land Value (BLV)²⁹ the important point is the minimum amount a landowner will accept.
- 6.13 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 3.** The data is summarised in the following tables, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

²⁹ In the *Local Plan Review 2017 Viability Update* (HDH, February 2018) reference is made to the Viability Threshold. The Viability Threshold is the Existing Use Value (EUV) plus a 'competitive return' to the willing landowner. In 2018 update of the viability chapter of the PPG the term Benchmark Plan Value (BLV) was introduced. The BLV is the EUV plus a 'premium' for the landowners. The terms Viability Threshold and BLV are interchangeable. To be consistent with the updated PPG, BLV is used here.



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	Table 6.1 Sales of Development Land							
	Planning Ref	Site	ha	All Units	Aff	Aff	£/ha	£/unit
1	2013/0392/MAJ	Land off Branston Road, Uppingham	1.01	38	36	94.74%		No PPD
2	2013/1042/FUL	North of North Brook Close, Greetham	0.49	19	4	21.05%	£783,673	£20,211
3	2016/0336/MAJ	Land south of Leicester Road Uppingham Phase 1	3.25	75	28	37.33%	£876,923	£38,000
4	2017/0254/MAJ	Brooke Rd (adj Spire flats), Oakham	0.556	18	18	100.00%		No PPD
5	2017/0422/MAJ	Land south of Leicester Road, Uppingham Phase 2	1.08	28	8	28.57%		See 3
6	APP/2010/1073 (Outline OUT/2008/0344)	former Catmose College	3.3	125	26	20.80%	£30,303	£800
7	APP/2011/0635,	Gunthorpe	0.53	3	1	33.33%		No PPD
8	APP/2012/0688 (Outline OUT/2008/0228)	Roses Timberyard, North Luffenham	1.134	25	6	24.00%	£1,322,751	£60,000
9	APP/2013/0097	Land at Huntsmans Drive, Oakham	2.36	61	21	34.43%		No PPD
10	FUL/2010/0705,	Cottesmore Barns	0.99	25	6	24.00%	£1,010,101	£40,000
11	09/1306	Davidson Olasa	0.074	00	04	70.440/		No PPD
12	2015/1075/MAJ	Bayleys Close, Empingham	0.974	29	21	72.41%	04.000.000	No PPD
13	2016/0930/RES (Outline 2013/0956/OUT)	Former Garden Centre, Greetham	1.27	35	12	34.29%	£1,023,622	£37,143
14	APP/2013/0004 (Outline OUT/2010/0954)	Spinney Hill, Oakham	6	102	34	33.33%	£185,167	£10,892
15	2013/0975/FUL	Whitwell Hotel & Conference Centre, Whitwell, LE15 8BW	3.23	4	£57,000	Commuted Sum	£433,437	£350,000
16	2017/0088/FUL	Land at Barleythorpe Hall, Barleythorpe	2.05	14	£112,157	Commuted Sum	£633,610	£92,779
17	2016/1143/FUL	Land at Belmesthorpe Lane, Ryhall, Stamford	0.29	7	£121,800	Commuted Sum	£2,482,759	£102,857
18	2015/0969/MAJ	Land at Lonsdale House, Barleythorpe Road, Oakham	0.59	43	£601,000	Commuted Sum		No PPD
19	2017/0358/FUL	Land at Ashwell Manor Farm, Teigh Road, Ashwell, Rutland, LE15 7LU	0.82	10	£178,241	Commuted Sum	£47,252	£3,875

Source: RCC and Land Registry (November 2019)

6.14 These values are on a whole site (gross area) basis and range considerably. Overall the average is £802,691/ha and the median is £783,673/ha. When the policy compliant schemes are considered (we have taken those schemes achieving between 24% and 40% affordable housing) and the outliers (17 and 19) are disregarded, the average is £783,659ha and the median is £876,923/ha. In considering the above it is important to note that the PPG 10-014-20190509 says:



Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

- 6.15 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (or the average of prices paid).
- 6.16 It is relevant to note that most of the above sites are small sites. The only site over 100 units sold for less than £200,000/ha.
- 6.17 It is interesting to consider how land values may have changed. The well-respected Knight Frank index shows that greenfield English land is now at about the same value as it was in 2011 and 2016³⁰. The Savills' data shows that since 2014 UK greenfield land has changed very little.

³⁰ https://content.knightfrank.com/research/161/documents/en/uk-res-dev-land-index-q3-2019-6796.pdf



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Source: https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-indices.aspx#development-land

Industrial Land

6.18 Land value estimates for policy appraisal provides value figures for commercial land as follows:

Table 6.2 Industrial Land Values (£/ha)				
	Peterborough	Leicester		
Industrial Land	£750,000 (£303,500/acre)	£595,000 (£241,000/acre)		
Commercial Land: Office Edge of City Centre	£865,000 (£350,000/acre)	£1,240,000 (£502,000/acre)		
Commercial Land: Office Out of Town – Business Park	£750,000 (£303,500/acre)	£660,000 (£267,000/acre)		

Source: Land value estimates for policy appraisal (DCLG, May 2018)

- 6.19 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 4**. The average is about £844,000/ha (£341,647/acre) and the median is less at £607,000/ha (£245,654/acre).
- 6.20 In this study, a value of £600,000/ha (£242,000/acre) is assumed for industrial land. This is notably higher than that used in the 2017 Viability Update.



Agricultural and Paddocks

- 6.21 As in the 2017 Viability Update, for agricultural land, a benchmark of £20,000/ha is assumed to apply here.
- 6.22 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is assumed for sites under 0.5ha on the edge of the built up area.

Existing Use Values

6.23 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 6.3 Existing Use Value Land Prices £/ha November 2019					
Brownfield Land £600,000					
Greenfield Land					
Agricultural	£20,000				
Paddock	£50,000				

Source: HDH (November 2019)

Benchmark Land Values

6.24 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic



benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

6.25 With regard to the landowner's premium the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

- 6.26 This is the approach taken in the *Local Plan Review 2017 Viability Update* (HDH, February 2018).
- 6.27 In the Local Plan Review 2017 Viability Update (HDH, February 2018), the following Benchmark Land Value assumptions were used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £350,000/ha.

- 6.28 This assumption is carried into this update.
- 6.29 In this regard it is notable that the average price paid for policy compliant schemes in Rutland is £783,659ha and the median is £876,923/ha. Whilst the average price is clearly not the BLV and the PPG says that 'Land transactions can be used but only as a cross check to the other evidence' we have therefore considered the impact of a higher BLV.



7. Development Costs

7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)³¹ data using the figures re-based for Leicestershire. The median cost figure for 'Estate Housing Generally' is £1,289/m² at the time of this study³². This is 10% higher than the figure used in the *Local Plan Review 2017 Viability Update* (HDH, February 2018). The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724), however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development types and the figure for 'supported housing' is used for Extracare housing.
- 7.4 In August 2015, a report was published that considered the construction costs on smaller sites. Housing development: the economics of small sites the effect of project size on the cost of housing construction (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units, and that the construction price for schemes of 6 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the small schemes modelled in this report.

³² 23rd November 2019.



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³¹ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

Table 7.1 BCIS Costs- £/m² Gross Internal Floor Area

Rebased to Leicestershire (103; sample 108)

Description: Rate per m² gross internal floor area for the building Cost including prelims.

Last updated: 213-Nov-2019 00:42

Building function	£/m² gross internal floor area						
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
810.1 Estate housing							
Generally (15)	1,333	639	1,139	1,289	1,463	4,618	
Single storey (15)	1,495	845	1,275	1,440	1,679	4,618	
2-storey (15)	1,292	639	1,127	1,262	1,409	2,744	
3-storey (15)	1,345	838	1,100	1,289	1,495	2,690	
4-storey or above (15)	2,800	1,382	2,283	2,480	3,677	4,179	
810.11 Estate housing detached (15)	1,686	987	1,301	1,479	1,750	4,618	
810.12 Estate housing se	810.12 Estate housing semi detached						
Generally (15)	1,325	769	1,139	1,291	1,461	2,458	
Single storey (15)	1,485	936	1,274	1,456	1,647	2,458	
2-storey (15)	1,288	769	1,136	1,261	1,417	2,207	
3-storey (15)	1,241	955	1,006	1,224	1,315	1,917	
810.13 Estate housing te	810.13 Estate housing terraced						
Generally (15)	1,372	837	1,141	1,293	1,514	4,179	
Single storey (15)	1,539	1,013	1,294	1,479	1,782	2,209	
2-storey (15)	1,329	837	1,133	1,284	1,482	2,744	
3-storey (15)	1,361	838	1,086	1,280	1,498	2,690	
816. Flats (apartments)							
Generally (15)	1,564	790	1,306	1,482	1,764	5,289	
1-2 storey (15)	1,493	911	1,277	1,422	1,642	2,729	
3-5 storey (15)	1,540	790	1,290	1,473	1,748	3,348	
6+ storey (15)	1,922	1,161	1,583	1,790	2,047	5,289	

Source: BCIS (November 2019)

7.5 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2013 Standards (as amended in 2016) but not to higher environmental standards. This is in line with the Government announcement, made at the time of the Summer 2015 Budget (see Chapter 2 above) in the *Fixing the foundations productivity report*³³, of its intention not to proceed with the zero carbon buildings policy. As a result, there was no uplift to Part L of the

³³ https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation



Building Regulations during 2016, and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings were dropped, including the Allowable Solutions programme.

- 7.6 As this report was being prepared (late November 2019), the Government is undertaking a consultation on 'The Future Homes Standard'³⁴. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The Council is considering how to react to this and at this stage policy has not been drafted but is likely to include provisions to encourage reduced energy usage. This is considered further in Chapter 8 below.
- 7.7 A construction cost based on the median BCIS cost is used.

Other normal development costs

- 7.8 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.9 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.10 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes.

Abnormal development costs and brownfield sites

7.11 With regard to abnormals, paragraph 10-012-20180724 of the PPG says:

abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value

7.12 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:

Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...

https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate



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- 7.13 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.
- 7.14 This approach is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling, that it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

- 7.15 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.
- 7.16 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

Fees

- 7.17 For residential and non-residential development, we have assumed a base professional fee cost of 8% of build costs. Separate allowances are made for planning fees (which have in increased in line with national changes), acquisition, sales and finance costs and for meeting the Council's planning policy requirements (see Chapter 8 below).
- 7.18 Several years ago, we would have used a 10% assumption to cover fees. Since then there has been considerable inflation in the construction sector (60% since the 2014 Viability Assessment), however, whilst the levels of fees have increased a little, they have not been in line with the substantial increase in construction costs. It is therefore now appropriate to use 8% as the norm.



Contingencies

7.19 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

CIL, S106 Contributions and the costs of infrastructure

7.20 The Council has adopted CIL as set out in the following table. These rates are applied to the appraisals.

Table 7.2 Adopted Rates of CIL					
Use Type	CIL Rate (per sq m) as per Schedule	CIL Indexed to November 2019			
Residential	£100	£118.38			
Sheltered Housing and Extra Care Housing	£NIL				
Distribution	£10	£11.84			
Food Retail (Supermarkets)*	£150	£177.57			
Retail Warehouses	£75	£88.79			

Source: Rutland County Council CIL Charging Schedule

- 7.21 In this study it is important that the costs of mitigation are reflected in the analysis. It is assumed that all the modelled sites will contribute £2,000 per unit towards infrastructure either site specific or more general.
- 7.22 The exception to this is in relation to the St George's Barracks site where a cost of £55,000,000 (£26,000/unit) is used in the base appraisals.

Financial and Other Appraisal Assumptions

VAT

7.23 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full³⁵.

Interest rates

7.24 Our appraisals assume 6%p.a. for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor

³⁵ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.



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the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

- 7.25 The 6% assumption may seem high given the very low base rate figure (0.75% November 2019). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.26 The relatively high assumption of the 6% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.
- 7.27 An arrangement fee of 1% of the peak borrowing requirement is also allowed for.

Developers' return

7.28 In the Local Plan Review 2017 Viability Update (HDH, February 2018) the developers' return was taken to 20% of development costs. This is an area of significant change since the Local Plan Review 2017 Viability Update (HDH, February 2018) was completed. The approach has been clarified in the PPG. An allowance needs to be made for developers' return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

- 7.29 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.30 Broadly there are four different approaches that could be taken:



- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites such as the greenfield sites, and a higher rate on the brownfield sites.
- b. To set a rate for the different types of unit produced say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
- c. To set the rate relative to costs and thus reflect the risks of development.
- d. To set the rate relative to the gross development value.
- 7.31 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.32 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan to value and loan to cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.33 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site by site or split), it is appropriate to make some broad assumptions and as set out above the updated PPG says 'For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing'.
- 7.34 In this iteration of this assessment a 17.5% assumption is used across the tenures. Bearing in mind that this can be a contentious area, a range of other assumptions are also tested.

Voids

- 7.35 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.36 For the purpose of the present study, a three-month void period is assumed for residential developments.



Phasing and timetable

- 7.37 A pre-construction period of six months is assumed for all sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when the Council is considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 7.38 On the whole, it is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. The higher density flatted schemes are assumed to come forward more quickly. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and the Harman Guidance.

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.39 Each site is assumed to proceed immediately (following a 6 month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

- 7.40 A simplistic approach is taken, it is assumed an allowance of 1.5% for acquisition agents' and legal fees.
- 7.41 Stamp duty is calculated at the prevailing rates.

Disposal costs

7.42 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.



8. Local Plan Policy Requirements

- As set out in the *Local Plan Review 2017 Viability Update* (HDH, February 2018), Rutland County Council currently have two principal planning policy documents. The adopted Core Strategy (July 2011) and adopted Site Allocations & Policies (October 2014). In addition, there are a number of subsidiary documents such as the Planning Obligations SPD (January 2016) and the CIL Charging Schedule (January 2016). The *Local Plan Review 2017 Viability Update* (HDH, February 2018) considered the policies in the Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, (July 2017). This update considers the most recent iteration (19th November 2019) of the Local Plan.
- 8.2 The changes to national policy which are subject to consultation (biodiversity net gain and the move towards zero carbon) are also considered.
- 8.3 Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are mentioned. These policies are grouped as per the chapters in the emerging Plan.
- 8.4 Table 8.1 of the *Local Plan Review 2017 Viability Update* (HDH, February 2018) is updated below.



	Table 8.1 Rutland Local Plan 20	016-2036. Policy Review
Policy		Treatment
Policy	SD1 – Sustainable development principles	
	This is a broad policy that does require compliance in a range of fields. The policy sets out principles rather than detail. The detail is provided through the Plan.	Not specifically modelled – see below for detail.
Policy	H1 – Sites for residential development	
	This policy sets out the allocations. The sites are based on the following: 30 houses to the hectare, based on the net developable site area The net developable area is assumed to be 95% on sites of less than 1 ha, 80% on sites of 1-4 ha and 60% on sites of 4 ha or more	The modelling (see Chapter 9) in this study is informed by the allocations and based on the same densities and net area assumptions.
-	H2 – St George's Garden Community Devel	•
Policy	H3 – St George's Garden Community Develo	· · · · · · · · · · · · · · · · · · ·
	This is a comprehensive policy concerning this strategic site.	This site is modelled individually.
Policy	H4 – Cross Boundary Development Opportu	unity – Stamford North
	This is a site specific policy for an up to 650 home scheme on the edge of Stamford.	Whilst not modelled specifically, this site is represented in the modelling (see Chapter 9)
Policy	H5 – Housing density	
	The policy seeks that residential densities will vary dependent upon the local area context and character and the sustainability of the location, but should be no less than 25 dph (dwellings per hectare).	This minimum density is reflected in the modelling (although on the whole higher densities are used).
Policy	H6 Meeting All Housing Needs	1
	This policy seeks that the mix of housing broadly follows the mix of housing identified in the Council's SHMA.	The modelling is based on the broad mix set out in the SHMA 2019. See below.
Policy	H7 – Accessibility Standards	
	Development proposals for all specialist housing for older people and people with disabilities and at least 50% of all new residential development on sites of 10 dwellings or more is required to be adaptable and accessible as defined in part M4(2) Category 2 Accessible and adaptable dwellings of the Building Regulations. On sites totalling 100 or more dwellings, a minimum of 3% of affordable rented dwellings is required to meet part M4(3) of	This minimum density is reflected in the modelling see below.



Policy H8 – Sel	f-build and custom housebuilding	
that sit develo	equires, subject to various conditions es of 50 dwellings or more, pers will be required to supply at % of dwelling plots for sale to self-	This policy has been tested.
Policy H9 – Aff	ordable Housing	
compri than 10 within 10 Upping provisi the sch housin In the I outside develo greate (GIA)) housin the sch of betw make of	Designated Rural Areas (all parishes e Oakham and Uppingham) pments of six or more dwellings (or r than 1000m² gross internal area will be required to make affordable g provision for a minimum 30% of neme's total capacity. Developments ween 6 and 9 inclusive dwellings may contributions in the form of off-site utions in line with the national	This has formed the basis of the modelling. It is assumed that 10% of the overall housing is assumed to be a low cost home ownership product such as shared ownership.
	ng Practice Guidance. w provision for industrial and office	develonment and related uses
This is	a general policy that allocates 4 or B1, B2 and/or B8	A range of employment uses were tested in the 2017 Viability Update.
Policy E9 – To	wn centres and retailing	
require an adv throug propos town c	this is a general policy it does that retail development will not have erse impact on the town centre h an Impact Assessment (for retail sals of 500m ² gross or more and for entre uses outside of the defined entres).	This policy is adequately covered in the assumptions for professional fees.



Policy EN3 - Delivering Good design

This is a broad policy that sets out a range of general principles.

Specifically the policy seeks compliance with Building for Life 12.

On the whole, these requirements do not go above national standards or add to the costs of development over and above the norm. Where they do add to the costs, the requirements are elaborated in the specific policies below.

Building for Life Standards, is a useful tool for assessing housing for its long term suitability for all parts of the population. The current iteration of this is BfL 12³⁶. BfL 12 does not set out specific technical standards or requirements, rather it is an approach to design. An assessment is based on questions which are scored using a simple traffic light system. The questions are arranged in themes such as:

- i. Integrating into the neighbourhood
- ii. Creating a place
- iii. Street and Home.

No additional cost is allocated to meeting these additional standards.

Policy EN4 – Sustainable Building and Construction

There several aspects to this policy.

- 1. Energy Consumption. The sets out a requirement to set out how CO₂ emissions are minimised.
- 2. Water Resources. This part of the policy seeks that new residential development, and holiday accommodation in buildings, will meet the higher water efficiency standard requirement of 110 litres per person per day.
- 3. Low Carbon Travel. This part of the policy seeks electric vehicle charging points.
- 1. The does not require standards over and above building regulations. This area of policy is subject to national consultation that is considered below.
- 2. It is assumed that measures to reduce the use of water, in line with the enhanced building regulations, will be introduced. The costs are modest, likely to be less than £10/dwelling³⁷.
- 3. This has been tested. The cost of charging points has reduced from about £650/ unit to about £350/unit since the 2017 Viability Update was completed.

³⁷ Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).



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³⁶ https://www.designcouncil.org.uk/sites/default/files/asset/document/Building%20for%20Life%2012_0.pdf

Policy EN5 – Surface water management, water supply, foul drainage and Sustainable Drainage System

Policy EN6 - Reducing the risk of flooding

This policy makes a range of requirements, all of which are quite normal development requirements. These include the use of Sustainable Urban Drainage Schemes (SUDS) where appropriate and required.

SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included with the additional 5% to the costs attributed to construction on brownfield sites, however it is have assumed that on the larger greenfield sites that SUDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.

Policy EN9 - The natural environment strategic policy

Policy EN10 - Blue and Green infrastructure, sport and recreation strategic policy

These policies do not set specific requirements, rather set out general provisions and priorities

Whilst the costs of these policies are covered in the general assumptions, it is necessary to consider 'biodiversity net gain'. See below.

Policy EN14 – Provision of new open space

The policy requires that requiring new development to make provision for inclusive and accessible open spaces of an appropriate size

It is understood that these requirements are reflected in the Council's density assumptions.

A range of developer contributions (s106) are modelled.

Policy SC2 – Securing sustainable transport

In terms of new development, there are three main aspects to this policy.

- i. To mitigate the impact of development.
- ii. To demonstrate the compliance with various standards.
- iii. To comply with the car-parking standards.
- i. A range of s106 requirements are modelled.
- This is a normal requirement covered in the assumptions of professional fees.
- iii. The modelling is carried out in line with H5. It is understood that these densities take these standards into account.

Policy SC3 – Promoting Fibre to the Premise Broadband (FTTP)

This policy sets out an expectation that the following new development will be expected to be connected to FTTP.

- Allocated housing and employment sites
- Residential schemes of 10 or more dwellings
- 3. Employment schemes accommodating 10 or more employees

This is a potentially costly policy, particularly away from Oakham. This has been modelled as a scenario at a cost of £1,000/unit on sites adjacent to Oakham and Stamford and £4,000/unit elsewhere.



Policy	SC4 -	Developer contributions	
	Ther	re are two parts to this policy:	These requirements are modelled
	i.	The continuation of CIL	i. CIL is incorporated into the appraisals at the current rates
	ii.	Mitigation through s106	ii. A range of s106 requirements are modelled. £2,000/unit is assumed in the base appraisals.

Source: RCC November 2019

- 8.6 The essential balance for the Council is between the provision of infrastructure to support new development (be that delivered under CIL or s106) and the provision of affordable housing. This balance forms a key output to this study.
- 8.7 In addition to the above it has been assumed that tighter water use standards will be applied. The costs of meeting the water efficiency standard is about £6-£9/dwelling so too small to be modelled in this study³⁸.

Developer Contributions

8.8 As set out in Chapter 7 above, the Council has adopted CIL as set out in the following table. These rates are applied to the appraisals. These have been increased in line with indexation³⁹.

Table 8.2 Ado	pted Rates of CIL	
Use Type	CIL Rate (per sq m) as per Schedule	CIL Indexed ⁴⁰ to November 2019
Residential	£100	£118.38
Sheltered Housing and Extra Care Housing	£NIL	
Distribution	£10	£11.84
Food Retail (Supermarkets)*	£150	£177.57
Retail Warehouses	£75	£88.79

Source: Rutland County Council CIL Charging Schedule

8.9 In this study it is important that the costs of mitigation are reflected in the analysis. It is assumed, as a starting point, that all the modelled sites will contribute £2,000 per unit towards infrastructure – either site specific or more general.

⁴⁰ Based on BCIS Indices of 271 in Q4 2015 and 288 in Q4 2016.



³⁸ Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).

³⁹ Under the CIL Regulations CIL payments must be increased or decreased (index linked) to reflect changes in the costs of delivering infrastructure between the year that CIL was introduced to the year that planning permissions is granted. The prescribed index is the national All-in Tender Price Index published by the Building Cost Information Service (BCIS).

8.10 In relation to the St George's Barracks site a cost of £55,000,000 (£26,000/unit) is used in the base appraisals.

Mix of New Market Housing Units

8.11 The Council's Strategic Housing Market Assessment (SHMA) sets out the following housing mix:

	Table 8	.3 Broad Housing Mix	
	Broad mix within market housing	Broad mix within affordable housing (ownership)	Broad mix within affordable housing (rented)
1 bed	0-5%	15-20%	40-45%
2 bed	25-30%	35-40%	25-30%
3 bed	45-50%	35-40%	25-30%
4+ bed	20-25%	5-10%	5-10%

Source: RCC, November 2019 (from the SHMA 2019)

8.12 This is reflected in the modelling. It is not a requirement that this policy would be followed rigidly on every site, this policy being one of a number of policy considerations that will influence a scheme's design.

Design

8.13 The emerging Local Plan Review has a number of design policies that are wide ranging covering all aspects of design with an emphasis on local character and design.

Towards Zero Carbon

- 8.14 As this report was being written (end October 2019), the Government launched a consultation on 'The Future Homes Standard'⁴¹. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The Council is exploring the policy options in this regard. At this stage Policy EN4 encourages (rather than requires) reduced energy usage.
- 8.15 There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction. The extent of the costs will depend on the specific changes made and are considered in Chapter 3 of the Government Consultation⁴². The consultation is being carried out on the basis that these

⁴² The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019)



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https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

would be introduced from 2025, which is likely to be in a future plan period, it is however prudent to consider these here.

- 3.9. Following discussion with our technical working group and assessment of the modelling analysis, two options for the 2020 CO₂ and primary energy targets are proposed for consultation. The options below are presented in terms of CO₂ reduction to aid comparison with current standards. We plan to use either option 1 or option 2 as the basis of the new primary energy and CO₂ targets for new dwellings, with option 2 as the government's preferred option:
 - a. **Option 1 'Future Homes Fabric'.** This would be a 20% reduction in CO₂ from new dwellings, compared to the current standards. This performance standard is based on the energy and carbon performance of a home with:
 - i. Very high fabric standards to minimise heat loss from windows, walls, floors and roofs (typically with triple glazing). This would be the same fabric requirement as we currently anticipate for the Future Homes Standard
 - ii. A gas boiler
 - iii. A waste water heat recovery system

This would add £2557 to the build-cost of a new home and would save households £59 a year on energy bills. The estimated impact on housebuilding is discussed in the impact assessment.

- b. Option 2 'Fabric plus technology'. This would be a 31% reduction in CO2 from new dwellings, compared to the current standards. This option is likely to encourage the use of low-carbon heating and/or renewables. The performance standard is based on the energy and carbon performance of a home with:
 - i. an increase in fabric standards (but not as high an increase as in Option 1, likely to have double rather than triple glazing)
 - ii. a gas boiler
 - iii. a waste water heat recovery system.
 - iv. iv. Photovoltaic panels

Meeting the same specification would add £4847 to the build-cost of a new home and would save households £257 a year on energy bills. The estimated impact on housebuilding is discussed in the impact assessment.

- 3.10. The option 2 specification would give a CO2 saving of only 22% for flats due to the standard including solar panels and flats having a smaller roof area per home. The additional cost per flat is also less at £2256.
- 3.11. In practice, we expect that some developers would choose less costly ways of meeting the option 2 standard, such as putting in low-carbon heating now. This would cost less than the full specification, at £3134 for a semi-detached house.
- 8.16 Very approximately, Option 1 would add about 2.5% to the base cost of construction, and Option 2 would add about 3.1% to the base cost of construction. In addition to the above, it may (depending on the outcome of the consultation), be necessary for all new houses to be heated off the gas grid.
- 8.17 As neither the outcome of the Government's consultation, nor the details of the Council's specific policy aims are known, rather than test a specific cost, a range of cost change scenarios have been tested.



8.18 It is timely to note that building to higher standards that result in lower running costs does result in higher values⁴³.

Biodiversity Net Gain

- 8.19 In March 2019 the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation the Chancellor confirmed in the Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'.
- 8.20 At this stage few details have been published, however biodiversity net gain requires developers to ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 8.21 Green improvements on site would be encouraged, but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.22 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line 'pre-development' situation as a survey will need to be carried out. On a small site this is likely to be a few thousand pounds, but on a large complex site this could be more.
- 8.23 The Government's impact assessment⁴⁴ suggests an average cost in the region of £20,000 per hectare. This would represent an increase in the site costs of about 5%. We have increased the site cost assumption to reflect this.
- 8.24 In Chapter 7 the main development cost assumptions were set out and these included an allowance for fees. Having considered this policy (and the other policies) the base assumption for fees has been increased from 8% to 9%.

Space Standards and Construction Standards

8.25 In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. These have the effect of replacing local space standards. If introduced, this

⁴⁴ https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements



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⁴³ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013)

would allow the Council to include a policy within its Plan with regard to the minimum size of dwelling. This says

This standard deals with internal space within new dwellings and is suitable for application across all tenures. It sets out requirements for the Gross Internal (floor) Area of new dwellings at a defined level of occupancy as well as floor areas and dimensions for key parts of the home, notably bedrooms, storage and floor to ceiling height.

8.26 The following unit sizes are set out⁴⁵:

Table 8.4	National Spac	e Standards. M storag	linimum gross je (m²)	internal floor a	areas and
number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39(37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	6p	99	106	112	
	7 p	108	115	121	
	8p	117	124	130	
5b	6р	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4
	8p	125	132	138	

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

- 8.27 The Council is not planning to adopt NDSS, however, in this study the units are assumed to be in line with the NDSS or larger.
- 8.28 The scope for councils to introduce additional standards are constrained to those within the optional Building Regulations. The additional costs of the further standards (as set out in the

 $https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard___Final_Web_version.pdf$



⁴⁵

draft Approved Document M amendments included at Appendix B4⁴⁶) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)⁴⁷, reflect accessibility as follows:

- Category 1 Dwellings which provide reasonable accessibility
- Category 2 Dwellings which provide enhanced accessibility and adaptability
- Category 3 Dwellings which are accessible and adaptable for occupants who
 use a wheelchair.
- 8.29 The cost of a wheelchair adaptable dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £10,111 per dwelling⁴⁸. The cost of Category 2 is taken to be £521⁴⁹ (this compares with the £1,097 cost for the Lifetime Homes Standard).

⁴⁹ Paragraph 157 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).



 $^{^{46}\} https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-approved-document-multiplications/access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-access-to-and-use-of-buildings-$

⁴⁷

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/15032 7_-_HSR_IA_Final_Web_Version.pdf

⁴⁸ Paragraph 153 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).



9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals have been set out. In this chapter the modelling is described. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability.
- 9.2 The taken approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Mainstream Housing

9.3 The Council has refined the long list of possible sites that were being considered for development under the Strategic Housing and Employment Land Availability Assessment (SHELAA) into the allocations that are listed in the draft Policy H1 – Sites for Residential Development. At the time of the 2017 Viability Update there were about 150 sites under consideration.



	Table 9.1 Allocations as at N	ovember 2019		
SHELAA Reference	Address	Parish	Area (ha)	Indicative Capacity
SHELAA/BAE/04	North of Barleythorpe	Barleythorpe	0.5499	8
SHELAA/COT/01	Land off Main Street, Cottesmore	Cottesmore	1.256	8
SHELAA/EDI/03	Officer's Mess, Manton Road, Edith Weston	Edith Weston	3.953	70
SHELAA/EDI/04	St George's Barracks, Edith Weston	Edith Weston	286	2215
SHELAA/EMP/01	West of 17 Whitwell Road, Empingham	Empingham	0.1721	5
SHELAA/EMP/05	Southview Farm, Empingham	Empingham	0.2804	6
SHELAA/KET/06	Chater House, High Street, Ketton	Ketton	1.231	15
SHELAA/KET/07	The Crescent, High Street, Ketton	Ketton	1.309	35
SHELAA/KET/08	Home Farm, Ketton	Ketton	1.105	15
SHELAA/LIT/01	Quarry Farm, Little Casterton, Stamford	Little Casterton	66.77	0
SHELAA/MAR/04a	Main Street, Market Overton	Market Overton	0.9513	27
SHELAA/OAK/05	Land off Uppingham Road, Oakham	Oakham	4.13	73
SHELAA/OAK/16	Land south of Braunston Road, Oakham	Oakham	3.4	61
SHELAA/OAK/12	Allotments on Brooke Road, Oakham	Oakham	1.868	40
SHELAA/OAK/13a	Land off Burley Road, Oakham	Oakham	14.21	200
SHELAA/RYH/04	River Gwash Trout Farm, Belmesthorpe Lane, Ryhall	Ryhall	0.53	15
SHELAA/RYH/08	River Gwash Trout Farm, Belmesthorpe Lane, Ryhall	Ryhall	0.3061	9
SHELAA/RYH/09	Land southwest of Belmesthorpe Lane, Ryhall	Ryhall	0.4197	12
SHELAA/WHI/06b	Land off Melton Road, Whissendine	Whissendine	0.4333	12
SHELAA/WHI/09a	South Lodge Farm, Whissendine	Whissendine	1.028	25

Source: RCC SHELLA - November 2019

9.4 In the *Local Plan Review 2017 Viability Update* (HDH, February 2018), the analysis was based on the following typologies. The question for this update is whether these are representative of the allocations and the other sites that are likely to come forward under the new Local Plan.



Table 9.2 Summary of modelled sites – areas and densities (increased density scenario) 3,245 2,899 3,349 3,412 2,978 m2/ha 3,255 3,359 3,379 3,382 2,897 3,415 4,200 3,500 2,928 3,358 3,300 3,831 4,400 4,050 2,874 3,300 Density 3,276 2,871 35.15 35.00 35.00 35.00 35.00 35.00 35.00 30.00 30.00 35.00 35.00 35.00 25.00 30.00 30.00 40.00 40.00 40.00 30.00 50.00 35.00 Density Units/ha 35.00 30.00 25.48 Gross 24.50 21.00 24.50 26.25 26.25 28.00 35.00 35.00 35.00 30.00 30.00 35.00 35.00 25.00 30.00 40.00 40.00 40.00 40.00 30.00 30.00 50.00 12.86 0.60 0.37 0.23 0.17 0.09 0.04 0.27 0.20 0.38 0.18 0.03 73.39 28.57 0.31 0.71 0.51 š Areal Gross 40.82 0.23 0.17 0.09 0.04 0.27 0.20 1.75 0.55 0.38 0.03 0.23 101.257 18.37 0.60 0.37 5.71 0.71 0.51 0.31 2,580 18 22 8 009 450 7 **Current Use** Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural ndustrial ndustrial ndustrial ndustria Industria ndustria ndustria ndustria Paddock Paddock Paddock Paddock Paddock Paddock Paddock Paddock Brown Brown Brown Brown Brown Green Green Green Brown Brown Green Green Green Green Green Green Green Green Green Generally Generally Generally Generally Main Sett Generally Generally Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett NP Area NP Area **NP Area** NP Area **NP Area** Medium Green 11 LD Medium Green 18 LD Medium Brown 22 Medium Brown 15 Flatted Scheme 20 Medium Green 11 Medium Green 40 Medium Green 25 Medium Green 18 Medium Green 75 Small Brown 7 LD Brown 4 LD Small Green 8 LD Small Green 6 LD Large Green 150 Large Green 450 Large Brown 70 Strategic 1,000 Small Green 8 Small Green 6 Small Green 3 Stamford 600 Small Brown **Brown Plot Green Plot** Small Small 10 11 12 13 14 16 19

Source: Table 9.6 Local Plan Review 2017 Viability Update (HDH, February 2018)

9.5 The typologies are representative of the allocations and the development likely to come forward on smaller (and other) sites over the plan period. In this update, one change has been made, we have substituted Typology 1, the generic strategic site, with the St George's



Barracks site. The modelling of the St George's Barracks site is consistent with the modelling of the site within the HIF bid. This is to say, the area is taken to be 73.83ha. The St. George's Barracks Site is site with a range of land uses. In planning terms it is previously developed land, so is a brownfield site. Having said this much of the site is the open grassland of the airfield, we have therefore modelled, for the purpose of this viability assessment, the site as a greenfield site.

9.6 We have reviewed the housing mix bearing in mind the requirements of Policy H5 Meeting All Housing Needs which seeks a housing mix based on the Council's Strategic Housing Market Assessment (SHMA):

	Table 9	.3 Broad Housing Mix	
	Broad mix within market housing	Broad mix within affordable housing (ownership)	Broad mix within affordable housing (rented)
1 bed	0-5%	15-20%	40-45%
2 bed	25-30%	35-40%	25-30%
3 bed	45-50%	35-40%	25-30%
4+ bed	20-25%	5-10%	5-10%

Source: RCC, November 2019 (from the SHMA 2019)

- 9.7 This is reflected in the modelling. It is not a requirement that this policy would be followed rigidly on every site, this policy being one of a number of policy considerations that will influence a scheme's design.
- 9.8 The updated modelling is summarised below.



Table 9.4 Summary of Typologies – Areas and Densities																												
Density	m2/ha	2,779	3,241	3,243	3,260	3,230	3,300	3,300	3,276	3,538	2,808	3,033	3,347	3,413	4,200	3,500	2,869	2,925	3,733	3,724	3,792	3,829	4,400	4,050	2,871	3,300	3,035	2,965
nits/ha	Net	30.00	32.00	32.00	35.00	35.00	35.00	35.00	32.00	35.00	30.00	30.00	35.00	32.00	35.00	25.00	30.00	30.00	40.00	40.00	40.00	40.00	40.00	30.00	30.00	30.00	20.00	31.98
Density Units/ha	Gross	30.00	8.13	24.50	26.25	26.25	28.00	35.00	32.00	35.00	30.00	30.00	35.00	32.00	35.00	25.00	30.00	30.00	40.00	40.00	40.00	40.00	40.00	30.00	30.00	30.00	20.00	21.14
ا ع	Net	73.83	17.14	12.86	4.29	2.14	1.14	0.71	0.51	0.31	09.0	0.37	0.23	0.17	0.09	0.04	0.27	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	118.66
Area Ha	Gross	73.83	73.83	18.37	5.71	2.86	1.43	0.71	0.51	0.31	09.0	0.37	0.23	0.17	60.0	0.04	0.27	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	179.5359
Units		2,215	009	450	150	75	40	25	18	11	18	11	8	9	3	-	80	9	20	22	15	7	4	-	7	4	20	3,795 1
Current Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Agricultural	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	
		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	
		Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett					
		St Georges Barracks	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20	
		1	1a	7	3	4	2	9	7	8	6	10	11	12	13	14	15	16	17	18	19	70	21	22	23	24	25	

Source: HDH (November 2019)

9.9 The above density assumptions are consistent with the Council's wider evidence base assumptions. A range of alternative densities have tested on the greenfield sites.



Older People's Housing

- 9.10 In the initial iteration of this report, a private Sheltered/retirement and an Extracare scheme were modelled, each on a 0.5ha site as follows.
 - a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,500m².
 - b. An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 5,538m².
- 9.11 This modelling was broadly based on *Briefing Note on Viability Prepared For Retirement Housing Group* (Three Dragons, May 2013, Updated February 2016)⁵⁰. This suggests a typical site size of 0.5ha and typical schemes of Sheltered housing having between 50 to 60 units (100-120/ha) and typical schemes of Extracare housing having between 40 and 50 units (80-100/ha). A typical mix of 60:40 1 bed:2 bed, to 40:60 1 bed:2 bed apartments is suggested, as are the following development assumptions:

Table 9.5 RHG Suggested Development Assumptions Sheltered Extra Care Non Saleable 1 Bed 50 65 20%-30%									
	Sheltered	Extra Care	Non Saleable						
1 Bed	50	65	20%-30%						
2 Bed	75	80	35%-40%						

Source: Briefing Note on Viability Prepared for Retirement Housing Group (Three Dragons, May 2013, Updated February 2016)

⁵⁰ https://retirementhousinggroup.com/rhg-publications/



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10. Residential Appraisals

- 10.1 The purpose of this update is to review the advice set out in the *Local Plan Review 2017 Viability Update* (HDH, February 2018) and to consider the deliverability of the Council's refined list of allocations in the context of the latest (at November 2019) policy wording. The results of this update are one of a number of factors that RCC will consider, including the need for infrastructure and its track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 Several sets of appraisals have been run based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement and developer contributions. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. The changes made in this update, compared to the *Local Plan Review 2017 Viability Update* (HDH, February 2018) are as follows:
 - a. Residential values refreshed.
 - b. Affordable Rent value updated.
 - c. Planning fees updated in line with national increase.
 - d. Construction costs increased in line with BCIS.
 - e. Fees adjusted to reflect biodiversity net gain.
 - f. CIL indexed to current rates.
 - g. Developer's return adjusted to 17.5% on GDV.
 - h. EUV for industrial land increased.
 - i. Housing mix aligned with SHMA.
 - j. Site costs increased to cover biodiversity net gain.
- 10.4 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
 - a. **Green Viable** where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).



- b. **Amber** Marginal where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out however, depending on the nature of the site and the owner, they may come forward.
- c. **Red Non-viable** where the Residual Value does not exceed the EUV.
- 10.5 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development.

Base Appraisals – full policy requirements

10.6 These appraisals are based on the following assumptions.

a. /	Affordable Housing	30% (10%	as Intermediate to	Buy and 20	% Affordable
------	--------------------	----------	--------------------	------------	--------------

Rent) on sites of 6 and larger.

b. Environmental Standards Enhanced Building Regulations (Part M) on 50% units.

On-site charging, Enhanced water usage.

c. CIL and s106 s106 of £2,000 per unit (market and affordable) and

£118/m² CIL. St George's Barracks at £26,000/unit⁵¹.

10.7 The base appraisals are included in **Appendix 5**. The following results are directly comparable to those in Table 10.1 of the *Local Plan Review 2017 Viability Update* (HDH, February 2018).

⁵¹ See Rutland Council – Local Plan Viability Note – Strategic Sites (HDH, October 2019).



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					T	ab	ole	10).1								ele	ор	me	ent	:,							
		_								B	ase	e A			ısa									_	_			
£)	Site	-12,376,693	18,690,440	6,941,629	1,857,064	2,209,483	1,228,371	795,475	512,063	416,671	512,063	416,671	390,996	317,725	274,459	108,725	390,996	317,725	180,775	-325,160	-168,892	-77,171	-1,159	-246	-77,171	-1,159	-353,796	
Residual Value $({f {f {f {f {f {f {f {f {f {f $	Net ha		1,090,276	539,904	433,315	1,031,092	1,074,825	1,113,666	995,679	1,325,772	853,439	1,136,376	1,710,606	1,853,397	3,202,024	2,718,120	1,466,233	1,588,626	103,300	-591,199	-450,378	-440,978	-11,589	-7,365	-330,733	-8,692	-884,490	
Res	Gross ha	-167,630	763,193	377,933	324,986	773,319	859,860	1,113,666	995,679	1,325,772	853,439	1,136,376	1,710,606	1,853,397	3,202,024	2,718,120	1,466,233	1,588,626	103,300	-591,199	-450,378	-440,978	-11,589	-7,365	-330,733	-8,692	-884,490	
Units		2,215	009	450	150	75	40	25	18	11	18	11	8	9	3	1	8	9	20	22	15	7	4	1	7	4	20	
(ha)	Net	73.83	17.14	12.86	4.29	2.14	1.14	0.71	0.51	0.31	0.60	0.37	0.23	0.17	0.09	0.04	0.27	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	
Area (ha)	Gross	73.83	24.49	18.37	5.71	2.86	1.43	0.71	0.51	0.31	09.0	0.37	0.23	0.17	0.09	0.04	0.27	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	
		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Agricultural	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	
		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	
		Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett					
		St Georges Barracks	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD NP Area	Medium Green 11 LD NP Area	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20	
		Site 1	Site 1a	Site 2	Site 3	Site 4	Site 5		Site 7	Site 8	Site 9	E Site 10	Site 11	Site 12	- Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	



- 10.8 The results are (as would be expected) similar to those reported in the 2017 Viability Update and vary across the modelled sites, this is due to the different assumptions around the nature of each typology. The additional costs associated with brownfield sites result in the lower Residual Values value on these sites.
- 10.9 The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return.
- 10.10 In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium and induce them to sell the land for development, as set out in Chapter 6 above.

	Table 10.2 Resid	dual Value v B	enchmark La	nd Value	
		(£/gross h	a)		
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	St Georges Barracks	Main Sett	20,000	374,000	-167,630
Site 1a	Stamford 600	Stamford	20,000	374,000	763,193
Site 2	Large Green 450	Main Sett	20,000	374,000	377,933
Site 3	Large Green 150	Main Sett	20,000	374,000	324,986
Site 4	Medium Green 75	Main Sett	20,000	374,000	773,319
Site 5	Medium Green 40	Main Sett	20,000	374,000	859,860
Site 6	Medium Green 25	Main Sett	20,000	374,000	1,113,666
Site 7	Medium Green 18	Generally	20,000	374,000	995,679
Site 8	Medium Green 11	Generally	50,000	410,000	1,325,772
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	853,439
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	1,136,376
Site 11	Small Green 8	Generally	50,000	410,000	1,710,606
Site 12	Small Green 6	Generally	50,000	410,000	1,853,397
Site 13	Small Green 3	Generally	50,000	410,000	3,202,024
Site 14	Green Plot	Generally	50,000	410,000	2,718,120
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,466,233
Site 16	Small Green 6 LD	NP Area	50,000	410,000	1,588,626
Site 17	Large Brown 70	Main Sett	600,000	720,000	103,300
Site 18	Medium Brown 22	Main Sett	600,000	720,000	-591,199
Site 19	Medium Brown 15	Main Sett	600,000	720,000	-450,378
Site 20	Small Brown 7	Main Sett	600,000	720,000	-440,978
Site 21	Small Brown 4	Main Sett	600,000	720,000	-11,589
Site 22	Brown Plot	Main Sett	600,000	720,000	-7,365
Site 23	Small Brown 7 LD	NP Area	600,000	720,000	-330,733
Site 24	Small Brown 4 LD	NP Area	600,000	720,000	-8,692
Site 25	Flatted Scheme 20	Main Sett	600,000	720,000	-884,490



- 10.11 The above results are very much as to be expected, showing most of the development typologies as being viable, there are however several notable exceptions.
 - a. The brownfield typologies (17 to 25) are shown as unviable. Overall this makes up a very small proportion of the proposed allocation sites (the total capacity of which is about 100 units⁵²). The Council should be cautious about relying on such sites (for example within the five-year land supply assessment) unless that it is confident that the schemes will be forthcoming (for example there is a recent planning consent).

As this type of development is a very small element of the planned development, we suggest that the Council considers viability on brownfield sites at the development management stage rather than setting a different affordable housing policy requirement. Setting a different affordable housing target for small sites would be disproportionate. If the Council takes this approach it is recommended that viability is considered strictly in accordance with paragraphs 10-007 and 10-008 of the PPG.

b. The large greenfield typologies adjacent to the main settlements (2 and 3) (not Stamford) generate a Residual Value that is close to the BLV. The Residual Value on Typology 2 is just above the BLV and on Typology 3 is just below. Sites of this type do make up a significant element of the SHELAA sites, but just two of the allocations⁵³ are similar to these typologies.

In Chapter 8 above, we noted that the prices paid for policy compliant schemes tend to be somewhat higher than the adopted BLV, although most of the sites are small sites and the only site over 100 units sold for less than £200,000/ha.

The PPG says the BLV is derived using the EUV Plus methodology and that the landowner's premium 'should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements'. It is clear that a BLV based on EUV plus 20% plus £350,000 does allow a very substantial premium for the landowner of about 19 the times the EUV.

It remains our firm view that the methodology for deriving the BLV is the correct one, but as the Residual Value is close to the BLV, we recommend that the Council engages with the landowners to seek confirmation that if these sites are included in the new Local Plan, then they will be forthcoming. If this assurance cannot be obtained the Council should consider alternative sites.

c. The larger greenfield site modelled adjacent to Stamford and the small greenfield sites across the County are all shown as viable. The Council can be confident that these types of site will be forthcoming. The smaller greenfield sites are modelled on the basis of an affordable housing threshold of 6 units, which is appropriate.

⁵³ Land south of Brooke Road, Oakham (140), Land off Burley Road, Oakham (200).



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⁵² Officer's Mess, Manton Road, Edith Weston (70), The Crescent, High Street, Ketton (35).

d. The St George's Barracks site is not shown as viable. This is not surprising, as if it was viable it would not have been an appropriate site for the HIF process. The Council has done a substantial amount of work with the site promoters (the MOD and Homes England) to facilitate the development of this site and the site has been approved for HIF funding. It will be necessary to continue to pursue the HIF funding if this site is to be deliverable.

There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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10.12 To assist the Council, a range of other appraisals have been run.

Varied Developer's Return

10.13 In the Local Plan Review 2017 Viability Update (HDH, February 2018) the developer's return was taken to 20% of development costs. The approach has been clarified in the updated PPG that now says:

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

10.14 In this iteration of this assessment a 17.5% assumption is used across the tenures. Bearing in mind that this can be a contentious area, a range of other assumptions are also tested.



							Ta	ıbl	e 1	0.3	3 V	ari	ed	D	eve	elo	ре	r's	R	etu	rn							
	20.0%	20.0%	-313,033	662,424	272,820	208,993	634,128	700,404	914,776	801,971	1,111,432	687,404	952,656	1,502,034	1,629,166	2,898,246	2,444,940	1,287,457	1,396,428	-99,399	-788,397	-647,188	-636,532	-257,662	-237,262	-477,399	-193,247	-1,055,994
	20.0%	%0.9	-203,474	734,954	351,499	296,726	732,420	810,102	1,052,348	955,773	1,258,987	819,234	1,079,132	1,653,361	1,782,764	2,898,246	2,444,940	1,417,167	1,528,083	52,155	-636,463	-507,943	-470,961	-257,662	-237,262	-353,221	-193,247	-934,685
	17.5%	17.5%	-167,630	763,193	377,933	324,986	773,319	859,860	1,113,666	995,679	1,325,772	853,439	1,136,376	1,710,606	1,853,397	3,202,024	2,718,120	1,466,233	1,588,626	103,300	-591,199	-450,378	-440,978	-11,589	-7,365	-330,733	-8,692	-884,490
	17.5%	%0.9	-83,722	817,179	441,551	396,873	854,059	949,969	1,225,988	1,122,016	1,446,978	961,728	1,240,267	1,834,910	1,979,567	3,202,024	2,718,120	1,572,780	1,696,771	223,061	-466,396	-336,792	-306,464	-11,589	-7,365	-229,848	-8,692	-784,843
0	15.0%	15.0%	-32,376	857,103	479,744	440,503	912,510	1,019,316	1,311,723	1,189,387	1,540,113	1,019,474	1,320,096	1,919,177	2,076,192	3,505,284	2,991,300	1,645,009	1,779,593	297,928	-394,001	-256,780	-248,662	234,485	222,532	-186,496	175,864	-712,985
Residual Value	15.0%	%0.9	27,739	896,962	527,460	495,931	975,698	1,089,837	1,399,627	1,288,260	1,634,970	1,104,222	1,401,403	2,016,459	2,173,474	3,505,284	2,991,300	1,728,394	1,862,978	390,782	-298,293	-169,892	-145,346	234,485	222,532	-109,009	175,864	-635,001
BLV			374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	374,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
EUV			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	000,009	000,009	000,009	000,009	000,009	000,009	000,009	000,009	000,009
	% Market Housing	% Affordable Housing	Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett				
	1%	% Affor	St Georges Barracks	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20
			Site 1	Site 1a	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25

10.15 The various different assumptions that can be made (within the parameters set out in the updated PPG) do cause the Residual Value to change, but the changes are relatively small and not sufficient to undermine the core findings set out above.



Increased Standard - Towards Zero Carbon and Fibre Broadband

- 10.16 As set out in Chapter 8 above, the Council is not requiring measures over and above the standards set out in Building Regulations. This is a matter of national debate, so we have tested the impact of the proposals that are subject to consultation on 'The Future Homes Standard'⁵⁴. The Council is exploring the policy options in this regard. At this stage Policy EN4 encourages (rather than requires) reduced energy usage.
- 10.17 There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these vary depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction. The extent of the costs will depend on the specific changes made and are considered in Chapter 3 of the Government consultation⁵⁵. Very approximately, Option 1 (a 20% saving in CO₂) would add about 2.5% to the base cost of construction, and Option 2 (a 31% saving in CO₂) would add about 3.1% to the base cost of construction. In addition to the above, it may (depending on the outcome of the consultation) be necessary for all new houses to be heated off the gas grid.
- 10.18 We have tested the impact of these costs.
- 10.19 Policy SC3 Promoting Fibre to the Premise Broadband (FTTP) sets out an expectation that new development will be expected to be connected to FTTP. This is a potentially costly policy, particularly away from Oakham. This has been modelled as a scenario at a cost of £1,000/unit on sites adjacent to Oakham and Stamford and £4,000/unit elsewhere.

⁵⁵ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019)



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https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

			Т	ab	le 1	10.	4 lı	mp	ас	t o	f Ir	ıcr	eas	sec	l C	on	str	uc	tio	n S	Sta	nd	arc	ls			
	Fiber BB	-192,719	694,675	358,722	302,727	750,214	834,018	1,081,074	867,676	1,187,181	743,722	1,017,584	1,581,014	1,716,969	3,035,321	2,570,369	1,355,155	1,471,687	63,313	-634,160	-493,203	-484,334	-61,085	-53,235	-460,802	-157,182	-919,618
	Option 2	-269,401	693,703	300,014	234,767	679,523	755,138	982,053	866,284	1,186,287	742,529	1,016,817	1,581,147	1,717,108	3,035,492	2,570,521	1,355,269	1,471,807	-59,745	-764,961	-623,507	-614,225	-209,373	-190,656	-460,669	-157,030	-1,054,830
	Option 1	-249,704	707,152	315,095	252,229	2297,677	775,407	1,007,526	891,328	1,213,284	763,996	1,039,957	1,606,203	1,743,487	3,067,724	2,599,088	1,376,746	1,494,417	-28,121	-731,330	-589,998	-580,693	-171,092	-155,180	-435,520	-128,319	-1,021,861
BLV Residual Value	Base	-167,630	763,193	377,933	324,986	773,319	859,860	1,113,666	995,679	1,325,772	853,439	1,136,376	1,710,606	1,853,397	3,202,024	2,718,120	1,466,233	1,588,626	103,300	-591,199	-450,378	-440,978	-11,589	-7,365	-330,733	-8,692	-884,490
BLV		374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	374,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
EUV		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	000,009	000,009	600,000	600,000	600,000	000,009	600,000	600,000
		Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett				
		St Georges Barracks	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20
		Site 1	Site 1a	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21		Site 23	Site 24	Site 25



- 10.20 As set out in Chapter 8 above, building to higher environmental standards that result in lower running costs, does result in higher values. This has not been reflected in the above.
- 10.21 Building to higher environmental standards does result in a modest fall in the Residual Value but the changes are relatively small and not sufficient to undermine the core findings set out above. A similar comment can be made with the provision of fibre broadband.

Affordable Housing and Developer Contributions

- 10.22 The key variables in development viability are the provision of affordable housing and the provision of developer contributions to mitigate the impact of development and to provide the infrastructure required to support the new development. Whilst the results above indicate that development is broadly deliverable, the following analysis considers the delivery of affordable and the provision of developer contributions.
- 10.23 Firstly, it is assumed that CIL continues at the prevailing rate and the s106 contributions are as in the base analysis and the level of affordable housing is varied. In this analysis it is assumed that to 10% of the overall housing is low cost home ownership products.
- 10.24 This analysis is comparable to that set out in Table 10.6 of the *Local Plan Review 2017 Viability Update* (HDH, February 2018).



						Т	ab	le	10).5	٧	⁄ar	ie	d A	٩ff	or	da	ıbl	e l	Но	us	sin	g						
	40%	10%	30%	-354,502	577,918	235,311	168,334	550,290	612,013	799,567	681,729	986,776	584,339	845,808	1,334,564	1,458,324	3,202,024	2,718,120	1,143,912	1,249,992	-139,528	-734,499	-588,357	-606,126	-11,589	-7,365	-454,594	-8,692	-1,002,257
	35%	10%	722%	-259,510	670,911	306,650	246,691	661,860	735,997	956,693	838,789	1,156,355	718,962	991,161	1,522,686	1,655,963	3,202,024	2,718,120	1,305,160	1,419,397	-17,888	-662,836	-519,356	-523,538	-11,589	-7,365	-392,653	-8,692	-943,351
	30%	10%	70%	-167,558	763,284	377,989	325,049	773,430	859,981	1,113,819	995,849	1,325,934	853,585	1,136,515	1,710,809	1,853,601	3,202,024	2,718,120	1,466,408	1,588,801	103,403	-591,174	-450,354	-440,949	-11,589	-7,365	-330,712	-8,692	-884,444
	25%	10%	15%	-78,558	855,506	449,235	403,302	884,815	983,763	1,270,689	1,152,625	1,495,243	987,965	1,281,637	1,898,593	2,050,900	3,202,024	2,718,120	1,627,365	1,757,914	220,277	-519,553	-381,392	-358,513	-11,589	-7,365	-268,884	-8,692	-825,614
	20%	10%	10%	9,376	947,828	520,543	481,625	996,324	1,107,680	1,427,730	1,309,591	1,664,732	1,122,506	1,426,913	2,086,602	2,248,425	3,202,024	2,718,120	1,788,516	1,927,221	336,150	-447,905	-314,376	-278,544	-11,589	-7,365	-208,908	-8,692	-766,732
	15%	10%	2%	92,354	1,040,176	590,869	559,965	1,107,863	1,231,631	1,584,813	1,466,603	1,834,266	1,257,089	1,572,228	2,274,668	2,446,007	3,202,024	2,718,120	1,949,716	2,096,577	452,052	-376,525	-247,648	-198,567	-11,589	-7,365	-148,925	-8,692	-707,838
	10%	10%		173,806	1,132,474	660,948	638,270	1,219,341	1,355,514	1,741,811	1,623,522	2,003,710	1,391,590	1,717,466	2,462,621	2,643,475	3,202,024	2,718,120	2,110,818	2,265,836	567,897	-307,204	-180,932	-118,606	-11,589	-7,365	-88,954	-8,692	-648,970
Φ.		2%		237,529	1,199,583	715,955	699,073	1,300,088	1,445,896	1,856,378	1,733,292	2,128,270	1,485,679	1,824,232	2,594,088	2,784,475	3,202,024	2,718,120	2,223,504	2,386,693	656,033	-244,789	-120,577	-46,247	-11,589	-7,365	-34,685	-8,692	-602,795
BLV Residual Value	%0			301,253	1,266,692	770,961	759,875	1,380,836	1,536,279	1,970,945	1,843,062	2,252,831	1,579,768	1,930,998	2,725,556	2,925,475	3,202,024	2,718,120	2,336,190	2,507,550	744,168	-182,374	-60,222	26,112	-11,589	-7,365	19,584	-8,692	-556,621
BLV				374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	374,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
EUV				20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	20,000	50,000	600,000	600,000	000,009	600,000	000,009	600,000	000,009	000'009	600,000
	Overall %	% Intermediate Housing	% Affordable Rent	Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett				
		% Inter	o'	St Georges Barracks Main Sett	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD NP Area	Medium Green 11 LD NP Area	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20
				Site 1	Site 1a	Site 2			Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25



- 10.25 The analysis shows that as the affordable housing reduces, the Residual Value increases. The amount of the increase varies depending on the density of the scheme, but on average a 5% fall in the level of affordable housing results in an increase in the Residual Value of about £110,000/ha. On the larger greenfield sites the figure is about £75,000/ha, and on the smaller greenfield sites the figure is about £140,000/ha.
- 10.26 Even at very low levels of affordable housing the brownfield sites are not shown as viable.
- 10.27 As set out above, the brownfield typologies represent a small proportion of the proposed allocation sites. The Council should be cautious about relying on such sites (for example within the five-year land supply assessment) unless that they are confident that the schemes will be forthcoming (for example there is a recent planning consent).
- 10.28 Secondly, the following analysis shows the capacity to bear s106 contributions over and above CIL and affordable housing. It is assumed that CIL continues at the prevailing rate and the affordable housing requirement is 30% (as in the base appraisals). The s106 contributions are varied.



Table	e 1	10	.6	/	٩ff	o	rd	ak	ole	· F	ło	u	sir	าg	Į V	, [)e	V	elo	эp	eı	۲ (ò	nt	ri	bu	tions	
		£30,000	-273,351	238,204	-215,976	-340,900	109 222	171 905	38,102	363,949	32,659	311,956	758,830	895,226	2,234,080	1,997,384	650,426	767,336	-1,016,243	-1,764,114	-1,621,658	-1,607,767	-1,177,049	4 205 925	792,003,1-	-2,363,858		
		£27,500	-207,275	286,533	-159,192	-266,039	177 931	258 638	126,183	452,718	108,157	388,044	845,406	981,799	2,321,242	2,061,735	724,634	841,542	_	_		01.	-1,0/1,826	-805,608	1,121,104	-2,230,830		
		£25,000	-141,371	334,862	-102,409	-223,400	209,914	344 634	214,265	540,247	183,655	463,068	931,983	1,068,373	2,408,404	2,126,087	798,842	915,748		_		~		-726,152		-724,952		
		£22,500	-77,786	382,050	-45,956	-162,326	311 642	428 359	302,140	627,301	258,977	537,686	1,018,559	1,154,946	2,495,566	2,190,438	873,051	989,954		_		~	-861,380	-646,697		-646,035		
		£20,000	-14,201	429,117	8,744	-101,166	378 498	511 933	388,519	714,355	333,016	612,304	1,104,815	1,241,520	2,582,729	2,254,790	946,984	1,064,160	-		_	6	-/56,15/	-567,242	-031,202	-367,116		
		£17,500	47,199	476,184	61,025	-40,000	393,033	595 507	474,898	801,241	407,055	686,778				2,319,141	1,019,102	1,138,365	_	_		10	-650,934	-487,787	400,000	-1,699,968		
		£15,000	105,905	523,251	113,168	451,13	512 210	679.081	559,160	885,843	479,280	759,294				2,383,493	1,091,220	1,212,571	_	_	_	10	-545,711	-408,918	400,000	-409,263		
		£12,500	164,535	570,318	165,312	00,174	579,066	762 655	643,106	970,445	551,233	831,810	m			2,447,844	1,163,338		m	_	-889,332	-875,699	-441,106	-331,697	220,020	-330,630		
		£10,000	223,164	617,385	216,117	130,463	577,352	846 229	727,052	1,055,046	623,187	904,325				2,512,195	1,235,456	1,357,857	_	_	-784,819	-772,194	-338,840	-254,475	27.3,140	-1,305,382		
		£7,500	281,794	663,814	266,684	190,731	712 777	929 803	810,998			976,841				2,576,547	1,307,574	1,429,972	-112,438	-819,994	-680,306	-668,689	-236,574	-177,253	477.424	-1,173,853		
		£5,000	339,025	709,048	317,252	233,040	779,633	1 013 377	894,944		767,095	1,049,357				2,640,898	1,379,692	1,502,088	-14,218	-715,996	-575,793	-565, 184	-134,308	-100,031	423,000			
		£2,500	396,050	754,169	367,820	313,320	1701,071	1 096 951	978,890		839,048					2,705,250	1,451,810	1,574,203	84,003	-611,999	-471,280	-461,679	-32,042	246.050	-340,233	-910,796		
	esidual Value	03	453,075	799,289	418,387	3/1,01/	013 345	1 180 525	1,062,836	1,393,453	911,002		1,777,916	202	790	2,769,601	1,523,928	1,646,319	179,301	-508,001	-366,767	-358,173	70,224	54,412	200,030	-779,267		
	BLV Residual		374,000	374,000	374,000	374,000	374,000			_						410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000		
	EUV		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	20,000	50,000	50,000	50,000	50,000	000,009	000,009	000,009	000,009	000,009	000,000	000,000	900,009		
		Developer Contribution	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Nr Alea	Main Sett							
		Develop	arracks		Large Green 450	T	Medium Green 75				Г	Medium Green 11 LD NP Area			n 3	Green Plot	Small Green 8 LD	D			า 15		n 4	Brown Plot		Flatted Scheme 20		
				<u>_</u>	Site 2	Т	Site 4	Site	\top	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18			_	Site 22		Site 25		



10.29 The analysis shows that as the s106 contribution reduces the Residual Value increases. The amount of the increase varies depending on the density of the scheme, but on average a £2,500/unit fall in the level of developer contributions results in an increase in the Residual Value of about £70,000/ha on greenfield sites and about £100,000/ha on brownfield sites.

Commuted Sums

- 10.30 The Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 62 of the 2019 NPPF that says:
 - 62. Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:
 - a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and
 - the agreed approach contributes to the objective of creating mixed and balanced communities.
- 10.31 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The Local Plan Review 2017 Viability Update (HDH, February 2018) a payment of £75,000/unit not delivered on-site was recommended. This analysis has been updated.
- 10.32 The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum. Across the country different councils have taken different approaches, sometimes calculating contributions on a site by site basis, other times setting out a predetermined 'commuted sum'.
- 10.33 The approach used in the calculation of the developer contribution, utilises the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 10.34 The calculation works as follows:
 - a. Estimate the value of the site with 100% market housing.
 - b. Estimate the Residual Value of the site with the target level of affordable housing.
- 10.35 The difference between (a) and (b) is the loss in site value due to the affordable housing policy contribution. This is set out in the following table (the Strategic Site and the typologies without affordable housing are omitted):



Tab	ole	e 10	.7	Af	for	da	ble	e F	lo	usi	ng	j C	or	tri	bι	ıtic	on:	С	alc	ul	ati	ons		
	3	Difference £/unit	59,373	45,989	47,503	66,891	69,766	70,735	70,249	76,428	70,249	76,428	84,141	88,674	84,141	88,674	46,061	28,868	27,483	32,894	32,894	18,780		
	5	Difference Site	10,687,092	6,208,556	2,137,637	1,505,055	837,195	530,509	379,344	252,214	379,344	252,214	201,939	159,613	201,939	159,613	967,282	190,526	123,675	69,078	69,078	112,678		
(£) er		30% Affordable	18,690,440	6,941,629	1,857,064	2,209,483	1,228,371	795,475	512,063	416,671	512,063	416,671	390,996	317,725	390,996	317,725	180,775	-325,160	-168,892	-77,171	-77,171	-353,796		
Residual Value (£		Affordable No Affordable	29,377,532	13,150,185	3,994,700	3,714,538	2,065,566	1,325,984	891,407	668,885	891,407	668,885	592,934	477,339	592,934	477,339	1,148,057	-134,634	-45,216	-8,093	-8,093	-241,118		
			180	135	45	23	12	8	5	3	5	3	2	2	2	2	21	7	5	2	2	9		
Units		¥	009	450	150	22	40	25	18	11	18	7	8	9	8	9	02	22	15	7	7	50		
			Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Agricultural	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial		
			Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown		
			Stamford	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	Main Sett						
			Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD NP Area	Small Green 8	Small Green 6	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 7 LD	Flatted Scheme 20		
			Site 1a	Site 2	Site 3	Site 4	Site 5		Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 23	Site 25		



- 10.36 Taking the appraisal for Site 6, as an example, the Residual Value with no affordable housing, i.e. 25 market dwellings, is £1,325,984. With 30% affordable housing, the Residual Value falls to £795,475. The developer's contribution is £530,509; divided by 8 affordable dwellings (30% of 25), this gives a cost of £70,735 per affordable dwelling.
- 10.37 The calculated contributions in the table above vary, with a minimum of about £19,000 and a maximum of over £88,000, the average being about £60,000 and median about £68,000/unit.

Suggested guidance

- 10.38 Any commuted sum should be of broadly equivalent value. On this basis, these calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If the Council were to take this option, a payment of £65,000 per affordable unit not delivered on-site is recommended. The Council is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. It is therefore recommended that the Council prepares a separate Affordable Housing Supplementary Planning Document setting out the amount of the payment, to allow a simple review should viability change.
- 10.39 Alternatively, the Council may prefer to calculate the commuted sum scheme by scheme. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units the difference being the commuted sum.

Self and Custom Build

- 10.40 Self and custom build was considered from paragraph 10.64 of the Local Plan Review 2017 Viability Update (HDH, February 2018). That analysis was prepared at an early stage of the Council's policy development and assumed a policy that required 5% of dwellings on larger sites (developments of more than 20 dwellings) should be offered for sale as serviced self-build or custom-build plots. Policy H8 Self-build and custom housebuilding now seeks that 2% of dwellings on larger sites (developments of more than 50 dwellings) should be offered for sale as serviced self-build or custom-build plots. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 50 units would be required to provide 1 plot, sites over 100 units would be required to provide 2 plots and so on.
- 10.41 If a developer is to sell a plot as a serviced self-build plot they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot.
- 10.42 As set out in Chapter 7 of the above, the developer's return is calculated as 17.5% of Gross Development Value. This varies from site to site but is typically around £45,000 per unit sold



- that is to say the analysis assumes the competitive return for the willing developer is about £45,000 per unit sold.
- 10.43 As set out in Chapter 6 of the *Local Plan Review 2017 Viability Update* (HDH, February 2018), a review of single plots currently on the market in the County at the start of 2018 was undertaken. There were 6 plots being advertised at prices that range from just under £218,000 to £400,000, although the norm is generally around £200,000. We have refreshed this and have only found 2 single plots on the market. These are in Whissendine and Essendine and have asking prices of £225,000 and £250,000 respectively. It is important to note that neither of these are in the 'estate housing' situation, being larger single plots.
- 10.44 The modelling in the Viability Assessment is based on 35 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A plot price of £100,000 would give a land value of about £3,500,000/ha⁵⁶. This is substantially above the viability threshold and allows plenty of scope for the services to be laid on to the plot or plots. It is also well above the developer's return of £45,000 or so that would be forgone from developing the unit.
- 10.45 Based on the above analysis it is unlikely that the requirements for self-build plots will adversely impact on viability. Self-build plots are exempt from CIL under the amended CIL Regulations so when it comes to considering whether or not CIL puts the Plan at serious risk, the answer will be no.

Impact of Change in Values and Costs

- 10.46 It is important that, whatever policies are adopted, the Plan is not unduly sensitive to future changes in prices and costs. Several variables have been tested. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 12% over the next 3 years⁵⁷. A scenario with this increase in build costs is tested.
- 10.47 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. Five price change scenarios, minus 10% and 5%, and plus 15%, 10% and 5% are also tested. In this analysis, it is assumed all other matters in the base appraisals remain unchanged.

⁵⁶ It is not suggested that estate housing generates values of this level – this is the level based on values of small building sites for sale more widely.



⁵⁷ See Table 1.1 (Page 7) of in *Quarterly Review of Building Prices* (Issue No 145 – June 2017)

				-	Га	bl	е	1(3.0	3	ln	np	a	ct	0	f I	٦r	ic	е	CI	ha	n	ge	•				
	+15%		407,327	1,262,766	858,602	874,202	1,410,970	1,574,919	2,015,854	1,857,004	2,283,084	1,591,717	1,956,929	2,650,237	2,852,863	4,665,945	4,007,912	2,271,631	2,445,311	986,011	251,978	397,979	391,315	1,165,486	1,082,346	293,486	874,114	-136,896
	+10%		222,279	1,096,412	699,262	691,130	1,198,420	1,336,566	1,715,125	1,569,895	1,963,980	1,345,625	1,683,411	2,337,026	2,519,708	4,177,971	3,581,369	2,003,165	2,159,750	692,146	-26,852	116,047	114,717	773,127	719,109	86,038	579,846	-381,925
	+2%		34,515	929,802	539,921	508,058	985,870	1,098,213	1,414,395	1,282,787	1,644,876	1,099,532	1,409,894	2,023,816	2,186,553	3,689,998	3,149,745	1,734,699	1,874,188	398,280	-305,682	-165,885	-161,881	380,769	355,872	-121,410	285,577	-633,207
	%0		-167,630	763,193	377,933	324,986	773,319	859,860	1,113,666	995,679	1,325,772	853,439	1,136,376	1,710,606	1,853,397	3,202,024	2,718,120	1,466,233	1,588,626	103,300	-591,199	-450,378	-440,978	-11,589	-7,365	-330,733	-8,692	-884,490
	-2%		-382,474	595,551	215,238	141,914	560,769	621,507	812,936	708,570	1,006,668	607,346	862,858	1,397,395	1,520,242	2,708,178	2,286,496	1,197,767	1,303,065	-204,695	-878,457	-740,831	-725,936	-403,947	-370,603	-544,452	-302,960	-1,135,772
	-10%		-629,102	423,103	49,334	-44,996	348,218	383,154	512,207	419,588	684,437	359,647	286,660	1,083,908	1,179,225	2,206,060	1,854,871	929,064	1,010,764	-518,307	-1,167,496	-1,031,284	-1,011,862	-806,985	-743,596	-758,897	-605,239	-1,387,054
		*45	-360,324	632,376	232,149			663,928			1,	645,931	918,470	1,478,833	1,609,396	2,903,507	2,453,869	1,267,571	1		-907,895				-335,515	-563,360	-274,265	-1,175,716
ae		+10%	-570,191	496,754	83,661	-15,040	422,339	467,997	621,178	511,493	817,325	438,423	700,564	1,247,060	1,362,701	2,596,719	2,189,619	1,068,908	1,168,030	-512,032	-1,225,898	-1,070,292	-1,061,821	-727,223	-670,446	-796,365	-545,417	-1,466,942
Residual Value		+15%	-802,290		-71,112			272,065	374,934	262,557	556,367	225,048	476,886	1,013,013	1,111,628	2,289,931	1,925,368	868,297					-1,376,032		-1,008,086	-1,032,024		-1,758,168
BLV			374,000									374,000	410,000	410,000		410,000												720,000
EUV			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	20,000	20,000	20,000	20,000	50,000	50,000	50,000	600,000	600,000	000'009	600,000	600,000	600,000	600,000	000'009	600,000
	Change on Values	Change in Costs	Main Sett	Stamford	Main Sett	Generally		NP Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett				
	อ		St Georges Barracks	Stamford 600	Large Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD	Small Green 8	Small Green 6	Small Green 3	Green Plot	Small Green 8 LD	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD	Flatted Scheme 20
			Site 1	·							Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14 (Site 16			\neg	\neg		Site 22	Site 23		Site 25

Source: HDH (December 2019)

10.48 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although this is unlikely to be sufficient to impact on the deliverability of the Plan.



Review

- 10.49 The direction of the market, as set out in Chapter 4 above, is uncertain.. Bearing in mind RCC's wish to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review. Should the economics of development change significantly, it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 10.50 In this regard it is timely to highlight paragraph 10-009-201890509 of the PPG.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

10.51 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

Older People's Housing

- 10.52 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £500/unit. The full appraisals are set out in **Appendix 6** below.
- 10.53 In this regard, we have used a new financial model for testing these types of housing. This allows for more nuanced analysis and contains a full cash flow:



Tab	Table 10.9 Older People's Housing (Sheltered), Appraisal Results (£/ha)											
			EUV	BLV	Residual Value							
			£/ha	£/ha	£/ha							
Site 1	Green	0%	50,000	410,000	2,054,570							
Site 2	Green	5%	50,000	410,000	1,613,776							
Site 3	Green	10%	50,000	410,000	1,143,815							
Site 4	Green	15%	50,000	410,000	733,069							
Site 5	Green	20%	50,000	410,000	257,350							
Site 6	Green	25%	50,000	410,000	-204,624							
Site 7	Green	30%	50,000	410,000	-666,742							
Site 8	Green	35%	50,000	410,000	-1,149,511							
Site 9	Green	40%	50,000	410,000	-1,609,900							
Site 10	Brown	0%	600,000	720,000	1,004,567							
Site 11	Brown	5%	600,000	720,000	542,462							
Site 12	Brown	10%	600,000	720,000	111,241							
Site 13	Brown	15%	600,000	720,000	-395,302							
Site 14	Brown	20%	600,000	720,000	-864,082							
Site 15	Brown	25%	600,000	720,000	-1,360,157							
Site 16	Brown	30%	600,000	720,000	-1,812,936							
Site 17	Brown	35%	600,000	720,000	-2,310,447							
Site 18	Brown	40%	600,000	720,000	-2,764,939							

Source: HDH (December 2019)



Table 10.10 Older People's Housing (Extracare), Appraisal Results (£/ha)											
			EUV	BLV	Residual Value						
			£/ha	£/ha	£/ha						
Site 1	Green	0%	50,000	410,000	1,175,907						
Site 2	Green	5%	50,000	410,000	593,176						
Site 3	Green	10%	50,000	410,000	29,678						
Site 4	Green	15%	50,000	410,000	-583,632						
Site 5	Green	20%	50,000	410,000	-1,157,891						
Site 6	Green	25%	50,000	410,000	-1,747,388						
Site 7	Green	30%	50,000	410,000	-2,336,884						
Site 8	Green	35%	50,000	410,000	-2,926,381						
Site 9	Green	40%	50,000	410,000	-3,564,412						
Site 10	Brown	0%	600,000	720,000	-208,231						
Site 11	Brown	5%	600,000	720,000	-780,259						
Site 12	Brown	10%	600,000	720,000	-1,359,530						
Site 13	Brown	15%	600,000	720,000	-2,017,172						
Site 14	Brown	20%	600,000	720,000	-2,646,077						
Site 15	Brown	25%	600,000	720,000	-3,235,574						
Site 16	Brown	30%	600,000	720,000	-3,831,414						
Site 17	Brown	35%	600,000	720,000	-4,429,842						
Site 18	Brown	40%	600,000	720,000	-5,073,407						

Source: HDH (December 2019)

- 10.54 Based on this analysis, neither forms of older people's housing have the capacity to bear affordable housing over 15%.
- 10.55 The PPG acknowledges that older people's housing is different to mainstream housing, giving it as one of the exceptions as to when viability testing may be appropriate at the development management stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. ...

Such circumstances could include, for example ... where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); ...

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10.56 With this in mind, it is not necessary for the Council to develop a specific affordable housing policy for this type of housing.





11. Non-Residential Appraisals

11.1 In the *Local Plan Review 2017 Viability Update* (HDH, February 2018) this chapter included the appraisals relating to non-residential market. This element of the study is not updated.





12. Findings and Recommendations

- 12.1 This chapter provides a non-technical summary of the overall assessment that can be published and read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of national planning policy. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 This Viability Update sets out the methodology used and the key assumptions adopted. It contains an assessment of the effect of the policies set out in the emerging Plan and also in relation to the potential development sites to be allocated. This will allow Rutland County Council (RCC) to ensure that the new Plan is effective.
- 12.3 The Council is reviewing the Local Plan to provide for additional new housing, employment or other development that is needed over the extended plan period. The Council hopes to publish the Local Plan for consultation early in 2020 prior to it being submitted to the Government for independent examination. HDH Planning & Development Ltd has been appointed to consider the viability aspects of the emerging Plan. This will build on the previous viability assessments carried out by the firm over the last 5 or so years. The most recent of these are the *Local Plan Review 2017 Viability Update* (HDH, February 2018) and the *Rutland Council Local Plan Viability Note Strategic Sites* (HDH, October 2019).
- 12.4 The purpose of the *Local Plan Review 2017 Viability Update* (HDH, February 2018) was to inform the development of policy. The purpose of this document is to check that the advice still applies and to test the policies against viability. This document is an update to the earlier studies, but for convenience is drafted as a stand-alone document. It sets out the methodology used, the key assumptions adopted, and contains an assessment of the effect of the policies in the emerging Plan in relation to the potential sites to be allocated.
- 12.5 In the two or so years before this report, various Government announcements were made about changes to the planning processes. The Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework, (2018 NPPF), and published new Planning Practice Guidance (PPG) in July 2018. In February 2019 the NPPF was further updated (2019 NPPF), although these changes did not impact on viability. In May 2019 the viability sections of the PPG were updated again. The methodology used in this report is consistent with the 2019 NPPF and the updated PPG (as at December 2019).

Compliance

12.6 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to the RICS Professional Standards and Guidance. There are two principle pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Financial Viability in planning (1st edition), RICS guidance note 2012.*



12.7 Financial Viability in planning (1st edition), RICS guidance note 2012 is currently subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). As part of the review, Financial viability in planning: conduct and reporting. 1st edition, May 2019 was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed, although due to constraints over the timetable, this update has not been subject to specific consultation.

Viability Testing under the 2019 NPPF and Updated PPG

- 12.8 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The overall requirement (as set out at PPG 10-001-20190509) is that 'policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.
- 12.9 This study is based on typologies that are representative of the sites to be allocated in the new Local Plan.
- 12.10 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach:

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

12.11 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable. The following BLV assumptions are made:

Brownfield Sites: Industrial EUV (£600,000/ha) plus 20%.

Greenfield Sites: 0.5 ha and larger - EUV (£20,000/ha) plus £350,000/ha.

Less than 0.5 ha - EUV (£50,000/ha) plus £350,000/ha.

Viability Guidance

12.12 There is no specific technical guidance on how to test the viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012 (known as the **Harman Guidance**).



- 12.13 In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning.
- 12.14 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including a profit margin (Construction + fees + finance charges)

=

RESIDUAL VALUE

12.15 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from RCC has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for the assessment.

Viability Process

12.16 The assessment of viability as required under the 2019 NPPF and the CIL Regulations is a quantitative and qualitative process. The basic viability methodology involves preparing financial development appraisals for a representative range of 'typologies', and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied and on our own experience of development. In addition, one strategic site was modelled individually.

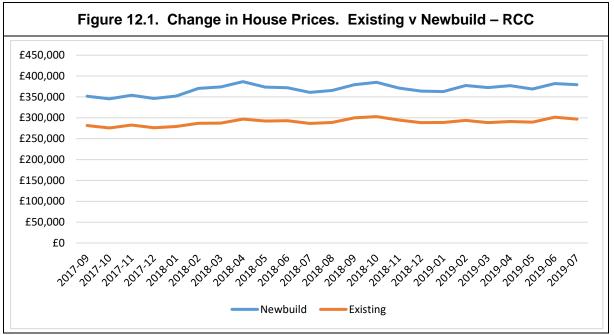
Residential Market

- 12.17 An assessment of the housing market was undertaken. The study is concerned not just with the prices but the differences across different areas.
- 12.18 When ranked across England and Wales, the average house price for RCC is 113th (out of 348) at £326.368. To set this in context, the Council at the middle of the rank (174 Ryedale),



has an average price of £265,088. It is relevant to note that RCC's median price is lower than the mean at £272,995.

12.19 Prices in the RCC have continued to rise since the earlier viability work. A characteristic of the data is that the values of newbuild homes have increased faster than for existing homes. The Land Registry shows that the average price paid for newbuild homes in the County (£379,325) is about £82,000 or 28% higher than the average price paid for existing homes (£296,966).



Source: Figure 4.1, RCC Viability Update (December 2019)

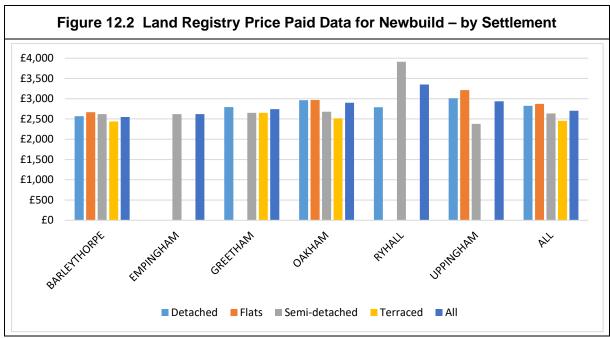
- 12.20 This report is being completed after the United Kingdom voted to leave the European Union. It is not possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the exit are underway but not concluded, so the future of trade with the EU and wider world are not yet known.
- 12.21 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices.

The Local Market

- 12.22 A survey of asking prices across the RCC area was carried out in November 2019.
- 12.23 The Land Registry publishes data of all homes sold. Across the RCC area about 2,000 home sales are recorded since the start of 2017. These transactions (as recorded by the Land Registry) have an average price of £316,993. Across the RCC area 348 newbuild home sales were recorded since the start of 2017. Each dwelling sold requires an Energy Performance



Certificate (EPC). The EPC contains the floor area. The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:



Source: Figure 4.6, RCC Viability Update (December 2019). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

12.24 The average price paid is £2,700/m², ranging from less than £1,500/m² to over £4,300/m². The average is somewhat higher than that presented in the 2017 Viability Update.

Price Assumptions for Financial Appraisals

12.25 Bringing together the evidence (which we acknowledge is varied), the following price assumptions are used:

Table 12.1 2019 Price Assumptions (£/m²)											
Typology	Area	£/m²									
Larger Brownfield	Oakham and Uppingham Houses	£2,900									
	Flats	£2,675									
Smaller Brownfield Sites	Oakham and Uppingham and the other larger settlements Houses	£2,520									
	Flats	£2,675									
Large Greenfield	Adjacent Oakham and Uppingham	£2,900									
Large Greenfield	Adjacent Stamford	£3,310									
Medium Greenfield		£3,255									
Small Greenfield		£34,65									

Source: Table 4.8, RCC Viability Update (December 2019)



Affordable Housing

- 12.26 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used across the RCC area:
 - a. Social Rent a value of £1,180/m².
 - b. Affordable Rent a value of £1,560/m².
 - c. Intermediate Products for Sale 65% of Open Market Value.

Older People's Housing

12.27 Housing for older people is generally a growing sector due to the demographic changes and the aging population. Based on a review of the market value of £3,500/m² is assumed for Sheltered housing, and, a market value of £3,700/m² is assumed for Extracare housing.

Land Values

12.28 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.2 Existing Use Value Land Prices £/ha									
October 2019									
Brownfield Land	£600,000								
Greenfield Land									
Agricultural	£20,000								
Paddock	£50,000								

Source: Table 6.3, RCC Viability Update (December 2019)

12.29 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following BLV assumptions are made:

Brownfield Sites: Industrial EUV (£600,000/ha) plus 20%.

Greenfield Sites: 0.5 ha and larger - EUV (£20,000/ha) plus £350,000/ha.

Less than 0.5 ha - EUV (£50,000/ha) plus £350,000/ha.

Development Costs

12.30 These are the costs and other assumptions required to produce the financial appraisals.

Construction costs: baseline costs

12.31 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Leicestershire. The median cost figure for 'Estate Housing – Generally' is £1,289/m² at the time of this study.



Other normal development costs

- 12.32 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs).
- 12.33 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes.

Abnormal development costs and brownfield sites

12.34 An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. Abnormal costs will be reflected in land value (and in due course at the development management stage, in the BLV). Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

Fees

12.35 For residential and non-residential development, we have assumed a base professional fee cost of 8% of build costs. Separate allowances are made for planning fees, acquisition, sales and finance costs and for meeting the Council's planning policy requirements.

Contingencies

12.36 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

CIL and S106 Contributions and the costs of infrastructure

12.37 The Council's adopted rates of CIL are reflected in the development costs. It is also assumed that all the modelled sites will contribute £2,000/unit through the s106 regime towards infrastructure. The exception to this is in relation to the St George's Barracks site where a cost of £55,000,000 (£26,000/unit) is used in the base appraisals.

Financial and Other Appraisal Assumptions

12.38 Our appraisals assume interest of 6%p.a. for total debit balances, we have made no allowance for any equity provided by the developer. An arrangement fee of 1% of the peak borrowing requirement is also allowed for.

Developers' return

12.39 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site by site or split), it is appropriate to make some broad assumptions. The updated PPG says 'For the purpose of plan making



an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. An assumption of 17.5% is used across market and affordable housing.

Site Acquisition and Disposal Costs

- 12.40 1.5% is assumed for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.
- 12.41 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

Local Plan Policy Requirements

- 12.42 As set out in the *Local Plan Review 2017 Viability Update* (HDH, February 2018), RCC currently has two principal planning policy documents. The adopted Core Strategy (July 2011) and adopted Site Allocations & Policies (October 2014). In addition, there are a number of subsidiary documents such as the Planning Obligations SPD (January 2016) and the CIL Charging Schedule (January 2016). The *Local Plan Review 2017 Viability Update* (HDH, February 2018) considered the policies in the Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, (July 2017). This update considers the most recent iteration (19th November 2019) of the Local Plan.
- 12.43 The changes to national policy that are subject to consultation on the topics of biodiversity net gain and the move towards zero carbon are also considered.

Modelling

- 12.44 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan (having taken into account the proposed policies).
- 12.45 In line with the PPG, the sites have been modelled as typologies and the St George's Barracks site has been modelled separately. The characteristics of these have been considered to inform the modelling.

Residential Appraisals

12.46 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developer's return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).



- 12.47 Several sets of appraisals have been run, including with varied levels of affordable housing and developer contributions. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. The changes made in this update (relative to the 2017 Viability Update) are as follows:
 - a. Residential values refreshed.
 - b. Affordable Rent value updated.
 - c. Planning fees updated in line with national increase.
 - d. Construction costs increased in line with BCIS.
 - e. Fees adjusted to reflect biodiversity net gain.
 - f. CIL indexed to current rates.
 - g. Developer's return adjusted to 17.5% on GDV.
 - h. EUV for industrial land increased.
 - Housing mix aligned with SHMA.
 - j. Site costs increased to cover biodiversity net gain.
- 12.48 These appraisals are based on the following assumptions.
 - a. Affordable Housing 30% (10% as Intermediate to Buy and 20% Affordable

Rent) on sites of 6 and larger.

b. Environmental Standards Enhanced Building Regulations (Part M) on 50% units.

On-site charging, Enhanced water usage.

c. CIL and s106 s106 of £2,000 per unit (market and affordable) and

£118/m² CIL. St George's Barracks at £26,000/unit.

- 12.49 The results are (as would be expected) similar to those reported in the 2017 Viability Update and vary across the modelled sites, this is due to the different assumptions around the nature of each typology. The additional costs associated with brownfield sites result in lower Residual Values on these sites.
- 12.50 In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium and induce them to sell the land for development, as set out in Chapter 6 above.



Table 12.3 Residual Value v Benchmark Land Value											
		(£/gross h	a)								
			Existing Use Value	Benchmark Land Value	Residual Value						
Site 1	St Georges Barracks	Main Sett	20,000	374,000	-167,630						
Site 1a	Stamford 600	Stamford	20,000	374,000	763,193						
Site 2	Large Green 450	Main Sett	20,000	374,000	377,933						
Site 3	Large Green 150	Main Sett	20,000	374,000	324,986						
Site 4	Medium Green 75	Main Sett	20,000	374,000	773,319						
Site 5	Medium Green 40	Main Sett	20,000	374,000	859,860						
Site 6	Medium Green 25	Main Sett	20,000	374,000	1,113,666						
Site 7	Medium Green 18	Generally	20,000	374,000	995,679						
Site 8	Medium Green 11	Generally	50,000	410,000	1,325,772						
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	853,439						
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	1,136,376						
Site 11	Small Green 8	Generally	50,000	410,000	1,710,606						
Site 12	Small Green 6	Generally	50,000	410,000	1,853,397						
Site 13	Small Green 3	Generally	50,000	410,000	3,202,024						
Site 14	Green Plot	Generally	50,000	410,000	2,718,120						
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,466,233						
Site 16	Small Green 6 LD	NP Area	50,000	410,000	1,588,626						
Site 17	Large Brown 70	Main Sett	600,000	720,000	103,300						
Site 18	Medium Brown 22	Main Sett	600,000	720,000	-591,199						
Site 19	Medium Brown 15	Main Sett	600,000	720,000	-450,378						
Site 20	Small Brown 7	Main Sett	600,000	720,000	-440,978						
Site 21	Small Brown 4	Main Sett	600,000	720,000	-11,589						
Site 22	Brown Plot	Main Sett	600,000	720,000	-7,365						
Site 23	Small Brown 7 LD	NP Area	600,000	720,000	-330,733						
Site 24	Small Brown 4 LD	NP Area	600,000	720,000	-8,692						
Site 25	Flatted Scheme 20	Main Sett	600,000	720,000	-884,490						

Source: Table 10.4, RCC Viability Update (December 2019)

- 12.51 The results are very much as to be expected and consistent with those set out in the 2017 Viability Update, showing most of the development typologies as being viable. There are however several notable exceptions.
 - a. The brownfield typologies (17 to 25) are shown as unviable. Overall this makes up a very small proportion of the proposed allocation sites (the total capacity of which is about 100 units). The Council should be cautious about relying on such sites (for example within the five-year land supply assessment) unless that it is confident that the schemes will be forthcoming (for example there is a recent planning consent).

As this type of development is a very small element of the planned development, we suggest that the Council considers viability on brownfield sites at the development



management stage rather than setting a different affordable housing policy requirement. Setting a different affordable housing target for small sites would be disproportionate. If the Council takes this approach it is recommended that viability is considered strictly in accordance with paragraphs 10-007 and 10-008 of the PPG.

b. The large greenfield typologies adjacent to the main settlements (2 and 3) (not Stamford) generate a Residual Value that is close to the BLV. The Residual Value on Typology 2 is just above the BLV and on Typology 3 is just below. Sites of this type do make up a significant element of the SHELAA sites, but just two of the allocations are similar to these typologies.

In Chapter 6 above, we noted that the price paid for policy compliant schemes tends to be somewhat higher than the adopted BLV, although most of the sites are small sites and the only site over 100 units sold for less than £200,000/ha.

The PPG says the BLV is derived using the EUV Plus methodology and that the landowner's premium 'should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements'. It is clear that a BLV based on EUV plus 20% plus £350,000 does allow a very substantial premium for the landowner of about 19 the times the EUV.

It remains our firm view that the methodology for deriving the BLV is the correct one, but as the Residual Value is close to the BLV, we recommend that the Council engages with the landowners to seek confirmation that if these sites are included in the new Local Plan, then they will be forthcoming. If this assurance cannot be obtained the Council should consider alternative sites.

- c. The larger greenfield site modelled adjacent to Stamford and the small greenfield sites across the County are all shown as viable. The Council can be confident that these types of site will be forthcoming. The smaller greenfield sites are modelled on the basis of an affordable housing threshold of 6 units, which is appropriate.
- d. The St George's Barracks site is not shown as viable. This is not surprising as, if it were viable, it would not have been an appropriate site for the HIF process. The Council has done a substantial amount of work with the site promoters (the MOD) to facilitate the development of this site and the site has been approved for HIF funding. It will be necessary to continue to pursue the HIF funding if this site is to be deliverable.

There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.



e. In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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12.52 To assist the Council, a range of other appraisals have been run.

Varied Developer's Return

- 12.53 In the Local Plan Review 2017 Viability Update (HDH, February 2018) the developer's return was taken to be 20% of development costs. In this iteration of this assessment, a 17.5% assumption is used across the tenures. Bearing in mind that this can be a contentious area, a range of other assumptions are also tested.
- 12.54 The various different assumptions that can be made (within the parameters set out in the updated PPG) do cause the Residual Value to change, but the changes are relatively small and not sufficient to undermine the core findings set out above.

Increased Standards – Towards Zero Carbon and Fibre Broadband

- 12.55 The Council is not requiring measures over and above the standards set out in Building Regulations. This is a matter of national debate, so we have tested the impact of the proposals that are subject to consultation on 'The Future Homes Standard'. The Council is exploring the policy options in this regard. At this stage Policy EN4 encourages (rather than requires) reduced energy usage.
- 12.56 There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these very depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction. The extent of the costs will depend on the specific changes made and are considered in Chapter 3 of the Government consultation. Very approximately, Option 1 (a 20% saving in CO₂) would add about 2.5% to the base cost of construction, and Option 2 (a 31% saving in CO₂) would add about 3.1% to the base cost of construction. In addition to the above, it may (depending on the outcome of the consultation), be necessary for all new houses to be heated off the gas grid.
- 12.57 We have tested the impact of these costs.
- 12.58 Policy SC3 Promoting Fibre to the Premise Broadband (FTTP) sets out an expectation that new development will be expected to be connected to FTTP. This is a potentially costly policy, particularly away from Oakham. This has been modelled as a scenario at a cost of £1,000/unit on sites adjacent to Oakham and Stamford and £4,000/unit elsewhere.



12.59 Building to higher environmental standards does result in a modest fall in the Residual Value but as the changes are relatively small and not sufficient to undermine the core findings set out above. A similar comment can be made with the provision of fibre broadband.

Affordable Housing and Developer Contributions

- 12.60 The key variables in development viability are the provision of affordable housing and the provision of developer contributions to mitigate the impact of development and to provide the infrastructure required to support the new development. Whilst the results above indicate that development is broadly deliverable, the following analysis considers the delivery of affordable and the provision of developer contributions.
- 12.61 Firstly, it is assumed that CIL continues at the prevailing rate and the s106 contributions are as in the base analysis and the level of affordable housing is varied. The analysis shows that as the affordable housing reduces, the Residual Value increases. The amount of the increase varies depending on the density of the scheme, but on average a 5% fall in the level of affordable housing results in an increase in the Residual Value of about £110,000/ha. On the larger greenfield sites the figure is about £75,000/ha and on the smaller greenfield sites the figure is about £140,000/ha.
- 12.62 Even at very low levels of affordable housing the brownfield sites are not shown as viable.
- 12.63 As set out above, the brownfield typologies represent a small proportion of the proposed allocation sites. The Council should be cautious about relying on such sites (for example within the five-year land supply assessment) unless that it is confident that the schemes will be forthcoming (for example there is a recent planning consent).
- 12.64 Secondly, the following analysis shows the capacity to bear s106 contributions over and above CIL and affordable housing. It is assumed that CIL continues at the prevailing rate and the affordable housing requirement is 30% (as in the base appraisals). The s106 contributions are varied.
- 12.65 The analysis shows that as the s106 contribution reduces, the Residual Value increases. The amount of the increase varies depending on the density of the scheme, but on average a £2,500/unit fall in the level of developer contributions results in an increase in the Residual Value of about £70,000/ha on greenfield sites, and of about £100,000/ha on brownfield sites.

Commuted Sums

12.66 The Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 62 of the 2019 NPPF. Having said this, it is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The *Local Plan Review 2017 Viability Update* (HDH, February 2018) recommended a payment of £75,000/unit not delivered on site. This analysis has been updated. The approach used in the calculation of the



- developer contribution utilises the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 12.67 The calculated contributions vary for each affordable unit not delivered on site, with a minimum of about £19,000 and a maximum of over £88,000, the average being about £60,000 and the median about £68,000/unit.
- 12.68 Paragraph 62 of the 2019 NPPF is clear that off-site provision or financial contribution in lieu 'can be robustly justified'. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. If the Council were to publish a 'standard commuted sum payment', we would recommend a £65,000/unit payment per affordable unit not delivered on-site.
- 12.69 Alternatively, the Council may prefer to calculate the commuted sum scheme by scheme. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units the difference being the commuted sum.
 - Impact of Change in Values and Costs
- 12.70 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 12% over the next 3 years. A scenario with this increase in build costs is tested. As set out in Chapter 4, we are in a current period of uncertainty in the property market. Several price change scenarios are also tested.
- 12.71 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although this is unlikely to be sufficient to impact on the deliverability of the Plan.

Review

- 12.72 The direction of the market is uncertain. There is however some level of uncertainty. Bearing in mind RCC's wish to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review.
- 12.73 In this regard it is timely to highlight paragraph 10-009-201890509 of the PPG.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

12.74 It is recommended that, in sites where the policy requirements are flexed, the Council includes review mechanisms.



Older People's Housing

- 12.75 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements.
- 12.76 Based on this analysis, neither forms of older people's housing have the capacity to bear affordable housing over 15%.
- 12.77 The PPG acknowledges that older people's housing is different to mainstream housing, giving it as one of the exceptions as to when viability testing may be appropriate at the development management stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. ...

Such circumstances could include, for example ... where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); ...

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12.78 With this in mind, it is not necessary for the Council to develop a specific affordable housing policy for this type of housing.

Conclusions

- 12.79 The property market across Rutland is, in large part, vibrant and active, although the development of brownfield sites is more challenging.
- 12.80 In simple terms the greenfield sites are shown as viable and the brownfield sites not viable. This is to be expected, generally the Council is achieving affordable housing on greenfield sites but not on brownfield sites. The Council should be cautious about relying on the brownfield sites, (for example within the five-year land supply assessment). The Council can be confident that greenfield sites will be forthcoming.
- 12.81 The ongoing HIF bid process will clearly be material to the deliverability of the St George's Barracks site. If the HIF bid is successful, the funds will be available for the infrastructure requirements to deliver the site. It will be necessary for the Council to continue to pursue this with Homes England (and the site's landowners). We recommend the Council is cautious with regard to including this site in the Plan pending the outcome of the HIF process. If the HIF bid on the St George's Barracks site is successful, the Council will then be able to demonstrate that this site is deliverable and will come forward.





Appendix 1 – Project Instructions

From: Simon Drummond-Hay Sent: 30 November 2019 09:22

To: Rachel Armstrong < RArmstrong@rutland.gov.uk>

Subject: Viability Update

Rachel

Thank you for sending through the information and the latest version of the emerging Local Plan. As we discussed on the telephone over the last few months we will get straight on with refreshing the residential elements of the Local Plan Review 2017, Viability Update, (HDH, February 2018). I take this opportunity to confirm your instructions as follows:

- 2. We will review the emerging policies and consider their cumulative impact on viability.
- 3. We will review the emerging allocations, and consider the appropriateness of the typologies and if required we will refresh these.
- 4. We will update the main inputs (costs and values), but as far as possible carry forward the methodology and inputs form the earlier work.
- 5. We will consider the national changes on biodiversity and zero carbon.
- 6. The work will be carried out in line with the 2019 NPPF and the current version of the PPG.
- 7. The work will be carried out in accordance with the requirements of the RICS Guidance *Financial viability in planning: conduct and reporting RICS professional statement*, England (1st Edition, May 2019). As a firm of Chartered Surveyors this is a mandatory requirement on us, however this is good guidance, concerning professional standards (rather than the technicalities of the assessment) so we would have recommended adherence to it in any event.
- 8. We looked at St Georges Barracks and the Woolfox site in the *Rutland Council* Local Plan Viability Note Strategic Sites (HDH, October 2019). We will bring the St Georges Barracks site into this update.

You require the draft report for mid-December, so that it can be finished off before Christmas. We can do this. As we have discussed the PPG, the Harman Guidance and the RICS Guidance all set out the need to engagement with the industry through a period of consultation. It is unfortunate that your timetable does not allow time for this. I understand that the it is not possible to extend the Local Plan timetable to allow for a separate consultation of this Viability Update. In this context it is important to note that this this project is the latest in a long line of reports we have done for you. Not only has there been extensive consultation along the way, but the approach and inputs were independently examined through the CIL process. The HDH methodology has always been based on the EUV Plus approach that is now specified in the PPG so the methodology used in the 2017 Update is fully in line with the current PPG.

Thank you again.



Simon

Simon Drummond-Hay MRICS (Director) simon@hdhplanning.co.uk
015242 51831 / 07989 975 977



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Appendix 2 – Land Registry PPD and EPC Data

Date	Price Paid	Type	saon	paon	Street	Locality	Town	Postcode	m2	£/m2
06/01/2017	£182,000	Τ̈́		37	FARRER WAY	BARLÉYTHORPE	OAKHAM	LE15 7GG	73	£2,493
12/01/2017	£208,095	Т		10	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	84	£2,477
18/01/2017	£354,995	D		7	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	168	£2,113
20/01/2017	£219,995	S		9	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	82	£2,683
23/01/2017	£203,995	Т		24	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,914
27/01/2017	£109,995	F		6	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	33	£3,333
27/01/2017	£193,995	Т		8	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,771
27/01/2017	£149,995	F		15	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	47	£3,191
27/01/2017	£213,995	Т		18	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	82	£2,610
27/01/2017	£105,000	F		4 CHEPSTOW COURT			OAKHAM	LE15 7TT	35	£3,000
03/02/2017	£224,995	Т		11	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	82	£2,744
10/02/2017	£203,995	S		13	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,914
24/02/2017	£159,995	F		28	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	50	£3,200
24/02/2017	£219,995	Т		11	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	82	£2,683
24/02/2017	£223,995	Т		13	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	82	£2,732
24/02/2017	£339,995	D		16	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£2,024
24/02/2017	£340,000	D		28	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£2,024
24/02/2017	£409,995	D		5	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	185	£2,216
24/02/2017	£184,000	S		16	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,244
28/02/2017	£254,995	Τ		37	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,056
28/02/2017	£199,995	S		21	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,703
28/02/2017	£199,995	S		23	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,703
28/02/2017	£168,995	S		3	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	60	£2,817
28/02/2017	£167,500	S		5	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	60	£2,792
28/02/2017	£302,500	D		18	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	122	£2,480
10/03/2017	£203,995	S		15	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,914
14/03/2017	£234,995	D		21	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	84	£2,798
17/03/2017	£280,995	D		37	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	111	£2,531
23/03/2017	£194,995	Т		24	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,786
24/03/2017	£249,995	S		30	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	113	£2,212
24/03/2017	£252,995	S		32	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	113	£2,239
24/03/2017	£249,995	S		34	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	113	£2,212
27/03/2017	£182,500	S		18	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,226
31/03/2017	£400,000	D		5	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	143	£2,797
31/03/2017	£240,000	S		14	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	99	£2,424
31/03/2017	£257,995	Т		38	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,081
31/03/2017	£229,995	S		20	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,674
31/03/2017	£239,995	D		24	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	90	£2,667
31/03/2017	£225,995	S		2	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	85	£2,659
31/03/2017	£225,500	S		4	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	85	£2,653
31/03/2017	£305,995	D		12	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	122	£2,508
13/04/2017	£195,995	Т		16	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,800



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20/04/2017	£124,995	F	3	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	46	£2,717
21/04/2017	£555,000	D	2	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	175	£3,171
27/04/2017	£206.995	S	11	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,957
28/04/2017	£259,995	Ť	36	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,097
28/04/2017	£195,995	Ť	17	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,800
	,					-		_	,
28/04/2017	£304,500	D	8	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	116	£2,625
03/05/2017	£225,000	D	1	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	82	£2,744
09/05/2017	£224,995	Т	22	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,616
10/05/2017	£199,995	Т	30	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,703
15/05/2017	£194,995	Т	28	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,635
24/05/2017	£595,000	D	61	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	192	£3.099
26/05/2017	£206,995	Ť	7	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,957
					_	-			, - ,
26/05/2017	£252,995	S	<u>3</u> 6	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	113	£2,239
26/05/2017	£227,995	Т	7	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	85	£2,682
26/05/2017	£227,995	Т	12	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	85	£2,682
26/05/2017	£227,995	S	14	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	85	£2,682
26/05/2017	£177,000	Т	12	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,159
26/05/2017	£180,000	S	30	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,195
26/05/2017	£180,000	Š	32	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,195
26/05/2017	£177,000		34	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,159
	,	S				-		_	
26/05/2017	£304,995	D	16	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	122	£2,500
31/05/2017	£160,000	S	10	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	66	£2,424
31/05/2017	£178,995	S	8	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,183
31/05/2017	£178,995	Т	14	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,183
31/05/2017	£180,000	S	36	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,195
31/05/2017	£187,500	Ť	4	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	73	£2,568
31/05/2017	£187,500	Ť	6	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	73	£2,568
31/05/2017	,	F	0		BARLEYTHORPE	-		_	,
	£160,000		8	GRETTON STREET		OAKHAM	LE15 7UU	66	£2,424
05/06/2017	£126,995	F	1	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	46	£2,761
06/06/2017	£238,995	S	10	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	90	£2,656
08/06/2017	£107,995	F	2	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	35	£3,086
09/06/2017	£229,995	S	36	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,674
09/06/2017	£226,995	S	38	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,639
12/06/2017	£224,995	Š	42	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,616
14/06/2017	£159,995	S	32	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	61	£2,623
16/06/2017		2	70	SPINNEY HILL	OAKHAM	OAKHAM	LE15 73D	192	£2,023
	£565,000	D							,
16/06/2017	£225,000	S	12	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	82	£2,744
16/06/2017	£224,995	S	40	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,616
16/06/2017	£309,995	D	6	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	122	£2,541
22/06/2017	£159,995	S	34	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	61	£2,623
23/06/2017	£189,995	Т	5	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,714
23/06/2017	£424,995	Ď	3	BRAMBLE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UA	185	£2,297
29/06/2017	£306,995	D	10	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15 7UW	122	£2,516
30/06/2017	£199,995	S	3	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	70	£2,857
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30/06/2017	£199,995	S	5	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	70	£2,857
30/06/2017	£219,995	S	8	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	82	£2,683
30/06/2017	£195,995	Т	9	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,800



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30/06/2017	£225,000	S	2	HORNBEAM CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UR	84	£2,679
30/06/2017	£269,995	D	7	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,727
30/06/2017	£248,995	D	9	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	90	£2,767
06/07/2017	£450,000	D	63	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	143	£3,147
12/07/2017	£339,995	D	2	BRAMBLE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UA	147	£2,313
21/07/2017	£208,995	T	7	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	70	£2,986
24/07/2017	£235,000	Ď	11	ASCOT CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TS	145	£1,621
	,					-		_	
28/07/2017	£180,000	S	28	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,195
31/07/2017	£223,995	D	1	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	82	£2,732
31/07/2017	£251,842	S	3	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,544
31/07/2017	£254,995	S	5	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,576
16/08/2017	£565,000	D	5	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	172	£3,285
21/08/2017	£359,995	D	1	BRAMBLE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UA	168	£2,143
23/08/2017	£257,995	Ť	40	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	.00	#DIV/0!
25/08/2017	£615,000	D	6	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	192	£3,203
		D	17	_		OAKHAM		118	,
25/08/2017	£289,995			WHEATFIELD WAY	BARLEYTHORPE	-	LE15 7UD	_	£2,458
29/08/2017	£289,995	D	19	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	118	£2,458
30/08/2017	£224,995	D	6	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	82	£2,744
30/08/2017	£226,995	Т	2	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	82	£2,768
31/08/2017	£510,000	D	1	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	175	£2,914
06/09/2017	£520,000	D	7	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	172	£3,023
15/09/2017	£255,000	D	120	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	111	£2,297
15/09/2017	£189,995	Т	22	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,714
18/09/2017	£450,000	Ď	 65	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	143	£3,147
26/09/2017	£252,500	D	118	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	111	£2,275
29/09/2017	£255,000	S	122	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	111	£2,273
29/09/2017	,	T		HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	
	£186,000		26			-			£1,500
29/09/2017	£185,000	T	30	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,492
29/09/2017	£249,995	D	4	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	84	£2,976
12/10/2017	£168,995	D	4	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	66	£2,561
27/10/2017	£186,500	Т	14	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,504
27/10/2017	£186,000	Т	18	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,500
27/10/2017	£196,995	S	15	APPLETREE CLOSE		COALVILLE	LE67 3QD	87	£2,264
31/10/2017	£245,000	Т	126	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	100	£2,450
31/10/2017	£169,995	F	52	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	66	£2,576
31/10/2017	£168,995	F	110	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	66	£2,561
31/10/2017	£185.500	T	16	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1.496
		÷	20	HETTERLEY DRIVE	BARLEYTHORPE	-	LE15 7LF LE15 7LF		
31/10/2017	£186,000					OAKHAM		124	£1,500
31/10/2017	£188,950	Ţ	24	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,524
03/11/2017	£242,500	D	124	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	111	£2,185
03/11/2017	£194,995	Т	9	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	70	£2,786
17/11/2017	£185,500	Т	22	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,496
17/11/2017	£186,500	Т	28	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,520
20/11/2017	£309,995	D	31	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	117	£2,650
21/11/2017	£535,000	D	1	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	175	£3,057
30/11/2017	£465,000	Ď	6	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	143	£3,252
30/11/2017	£188,950	Ť	23	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,553
00/11/2017	2100,000	'	25	TIETTEINEET DINIVE	BARLETTION	CAIN IAW	LL 10 / LI	, 4	22,000



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30/11/2017	£188,950	T		25	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,553
30/11/2017	£188,950	Т		29	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,553
01/12/2017	£255,000	S		112	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	100	£2,550
13/12/2017	£243,500	S		114	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	100	£2,435
15/12/2017	£570,000	D F		4	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	172	£3,314
15/12/2017	£107,500		FLAT 5	GLEN HOUSE	BOURNE ROAD	ESSENDINE	STAMFORD	PE9 4NF	55	£1,955
21/12/2017	£190,995	S		2	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,581
21/12/2017	£189,995	S		12	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,568
21/12/2017	£188,950	S		19	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,553
21/12/2017	£185.500	Ť		22A	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,507
22/12/2017	£190,500	Ť		10	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,574
10/01/2018	£630,000	Ď		3	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	251	£2,510
17/01/2018	£329,950	F	APARTMENT 1	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	79	£4,177
19/01/2018	£234,950	F	FLAT 7	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	55	£4,177
19/01/2018	£241.000	T	ILAII	128	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	100	£2.410
26/01/2018	£241,000 £224,950	F	FLAT 3	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	52	£4,326
		F	FLAT 35				-		-	
29/01/2018	£219,950		FLAT 35	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	54	£4,073
29/01/2018	£192,500	Ţ		13	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,601
30/01/2018	£405,000	D		8	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	124	£3,266
31/01/2018	£249,950	T		116	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	111	£2,252
07/02/2018	£339,950	F	FLAT 39	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	83	£4,096
16/02/2018	£214,950	F	FLAT 9	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£4,056
16/02/2018	£194,995	T		6	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,635
23/02/2018	£187,500	Т		21	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,534
26/02/2018	£224,950	F	FLAT 8	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	55	£4,090
28/02/2018	£112,564	F	FLAT 10	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£2,124
28/02/2018	£205,411	F	FLAT 14	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	77	£2,668
28/02/2018	£127,757	F	FLAT 15	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	52	£2,457
28/02/2018	£138,716	F	FLAT 16	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	55	£2,522
28/02/2018	£124.975	F	FLAT 17	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£2.358
28/02/2018	£116,259	F	FLAT 18	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£2,194
28/02/2018	£219,950	F	FLAT 22	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	52	£4,230
28/02/2018	£198,708	F	FLAT 23	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	80	£2,484
28/02/2018	£325,950	F	FLAT 24	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	83	£3,927
28/02/2018	£205,411	F	FLAT 25	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	79	£2,600
28/02/2018	£205,411	F	FLAT 28	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	77	£2,668
28/02/2018	£192,005	F	FLAT 29	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	77	£2,494
28/02/2018	£192,005 £202,059	F	FLAT 30	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	73	£2,494 £2,768
28/02/2018		F	FLAT 30 FLAT 31	LONSDALE PARK				LE15 6QJ LE15 6QJ	73 55	£2,766 £2.577
	£141,733	F			BARLEYTHORPE ROAD	OAKHAM	OAKHAM			
28/02/2018	£138,381		FLAT 32	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	55	£2,516
28/02/2018	£124,975	F	FLAT 33	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£2,358
28/02/2018	£124,975	F	FLAT 34	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	53	£2,358
28/02/2018	£202,730	F	FLAT 38	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	80	£2,534
28/02/2018	£202,730	F	FLAT 4	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	77	£2,633
28/02/2018	£208,762	F	FLAT 40	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	79	£2,643
28/02/2018	£202,059	F	FLAT 43	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	73	£2,768
28/02/2018	£145,419	F	FLAT 44	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	55	£2,644



28/02/2018	£197,071	F	FLAT 5	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	77	£2,559
28/02/2018	£202,059	F	FLAT 6	LONSDALE PARK	BARLEYTHORPE ROAD	OAKHAM	OAKHAM	LE15 6QJ	73	£2,339
28/02/2018	£259.995	Ď	ILAIU	3	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	90	£2,700
28/02/2018	£194,995	S		5	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,573
28/02/2018	£190,500	S		8	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,574
28/02/2018	£194,995	S		11	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,635
02/03/2018	£620,000	D		4	EGLETON PLACE	OAKHAM	OAKHAM	LE15 7LI	251	£2,470
07/03/2018	£150,000	F		130	BRAUNSTON ROAD	OAKHAM	OAKHAM	LE15 6RU	77	£1,948
16/03/2018	£192,500	Ť		17	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,601
22/03/2018	£187,500	Τ̈́		27	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74 74	£2,534
23/03/2018	£187,500 £187,500	÷		21A	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74 74	£2,534
26/03/2018	£302,500	Ď		19	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7EI	117	£2,585
29/03/2018	£149,500	F		38	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	63	£2,373
10/04/2018	£385,000	Ď		67	SPINNEY HILL	OAKHAM	OAKHAM	LE15 7GD	136	£2,831
19/04/2018	£190.500	T		15	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,574
23/04/2018	£194,995	Ś		4	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,635
27/04/2018	£194,995	S		7	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	74	£2,635
30/04/2018	£380,000	Ť		4	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	142	£2,676
04/05/2018	£521,000	Ś			BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	129	£4,039
11/05/2018	£727,500	D		8 8	SPINNEY HILL	OAKHAM	OAKHAM	LE15 702	233	£3,122
17/05/2018	£365.000	S		9	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	158	£2,310
18/05/2018	£279,995	Ď		9	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	89	£3,146
15/06/2018	£224,995	S		9	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,616
15/06/2018	£170.000	F	FLAT 8	1	ORANGE STREET	UPPINGHAM	OAKHAM	LE15 9SQ	53	£3,208
28/06/2018	£149,500	F	12/110	42	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	62	£2,411
29/06/2018	£147,500	F		32	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	63	£2,341
29/06/2018	£148,500	F		36	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	62	£2,395
29/06/2018	£150,500	F		40	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	63	£2,389
29/06/2018	£379,995	D		5	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,857
29/06/2018	£224.995	Š		5	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2.616
05/07/2018	£244.995	Š		56	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	91	£2,692
06/07/2018	£224,995	Š		12	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,616
10/07/2018	£172,500	Š		54	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	60	£2.875
11/07/2018	£367,500	Ť		5	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	191	£1,924
20/07/2018	£395,000	D		23	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	136	£2,904
20/07/2018	£374,995	D		6	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,820
03/08/2018	£650,000	Т		2	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	383	£1,697
07/08/2018	£470,000	Ď			SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	143	£3,287
07/08/2018	£410,000	D		10	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	136	£3.015
13/08/2018	£259,995	S		52	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	117	£2,222
17/08/2018	£229,995	S		4	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,674
24/08/2018	£314,500	Т		3	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	176	£1,787
31/08/2018	£422,950	D		1	CHAPMAN PLACE	UPPINGHAM	OAKHAM	LE15 9EA	144	£2,937
11/09/2018	£249,995	D		44	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	91	£2,747
14/09/2018	£222,995	S		10	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,593
14/09/2018	£229,995	S		11	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,674
21/09/2018	£175,500	Т		58	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	60	£2,925



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27/09/2018	£575,000	D	10	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	172	£3,343
28/09/2018	£389,995	D	2	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,932
28/09/2018	£314,995	D	36	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	123	£2,561
28/09/2018	£409,950	D	2	CHAPMAN PLACE	UPPINGHAM	OAKHAM	LE15 9EA	139	£2,949
28/09/2018		S	5	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ		
	£264,950							112	£2,366
02/10/2018	£269,995	S	34	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	117	£2,308
03/10/2018	£387,500	D	11	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	136	£2,849
04/10/2018	£420,000	D	1	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	149	£2,819
04/10/2018	£335,995	D	14	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB		#DIV/0!
04/10/2018	£272,995	S	32	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	117	£2,333
08/10/2018	£525.000	D	2	EGLETON PLACE	OAKHAM	OAKHAM	LE15 6JY	175	£3,000
16/10/2018	£173,500	T	17	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,892
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26/10/2018	£449,950	D	1	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	153	£2,941
29/10/2018	£279,995	D	29	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	89	£3,146
29/10/2018	£169,995	F	30	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	66	£2,576
30/10/2018	£150,000	F	34	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	63	£2,381
31/10/2018	£251,995	D	28	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	91	£2,769
31/10/2018	£175,500	S	1	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,925
31/10/2018	•	S	5	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM		60	£2,892
	£173,500	S				-	LE15 7WH		
31/10/2018	£175,500	S	7	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,925
31/10/2018	£175,500	Т	15	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,925
31/10/2018	£359,950	D	3	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	120	£3,000
02/11/2018	£437,000	D	3	CHAPMAN PLACE	UPPINGHAM	OAKHAM	LE15 9EA	153	£2,856
07/11/2018	£1,350,000	D	BARLEYTHORPE HALL	MANOR LANE	BARLEYTHORPE	OAKHAM	LE15 7EG	624	£2,163
08/11/2018	£259,995	Ť	50	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	117	£2,222
09/11/2018	£259,950	S	7	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	112	£2,321
15/11/2018	£255,000		, 15	SPINNEY HILL	OAKHAM	OAKHAM	LE15 9LZ LE15 6JL	89	£2,865
	•	S		=					
23/11/2018	£314,950	D	8	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	105	£3,000
30/11/2018	£382,995	D	28	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,880
30/11/2018	£175,500	S	9	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,925
30/11/2018	£274,950	D	6	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	89	£3,089
30/11/2018	£276,950	D	10	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	89	£3,112
30/11/2018	£274,950	D	16	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	83	£3,313
05/12/2018	£750,000	D	3	GWASH MEADOWS	RYHALL	STAMFORD	PE9 4LB	251	£2,988
07/12/2018	£405,000	D	21	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	132	£3,068
07/12/2018	£349,950	D	2	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	120	£2,916
07/12/2018	£450,000	S	7	GWASH MEADOWS	RYHALL	STAMFORD	PE9 4LB	115	£3,913
14/12/2018	£170,500	Т	46	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	74	£2,304
14/12/2018	£219,995	S	13	DOVECOTE PLACE	EMPINGHAM	OAKHAM	LE15 8FA	86	£2,558
14/12/2018	£354,950	D	14	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	120	£2,958
14/12/2018	£274,950	D	18	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	83	£3,313
17/12/2018	£418,000	Ť	6	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	127	£3,291
20/12/2018	£589,000	D	13	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	198	£2,975
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21/12/2018	£374,995	D	39	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,820
21/12/2018	£177,995	S	3	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,967
21/12/2018	£174,500	S	11	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	60	£2,908
21/12/2018	£249,995	S	13	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	91	£2,747



21/12/2018	£361,950	D		4	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	120	£3,016
02/01/2019	£255,000	S		13	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,865
11/01/2019	£454,950	D		13	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	153	£2,974
18/01/2019	£310,408	D		33	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	124	£2,503
25/01/2019	£315,950	D		12	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 7WB	105	£3,009
28/01/2019	£280,000	F	FLAT 3	1	ORANGE STREET	UPPINGHAM	OAKHAM	LE15 9SQ	95	£2,947
30/01/2019	£580,000	D	12/110	11	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	199	£2,915
31/01/2019	£650,000	D		1	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	214	£3,037
31/01/2019	£234,995	S		47	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	86	£2,733
31/01/2019	£199,995	Š		51	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	77	£2,597
31/01/2019	£414,950	Ď		3	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	140	£2,964
31/01/2019	£349,950	Ď		5	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	115	£3,043
01/02/2019	£199.995	T		49	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	77	£2,597
15/02/2019	£420,000	Ď		12	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	136	£3,088
19/02/2019	£399,950	D		22	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	140	£2,857
22/02/2019	£321,995	D		8	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	117	£2,752
28/02/2019	£247,995	S		26	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	91	£2,725
28/02/2019	£199,995	Т		45	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	77	£2,597
28/02/2019	£235,995	Т		53	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	86	£2,744
28/02/2019	£265,950	S		7	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	112	£2,375
28/02/2019	£265,950	S		9	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	112	£2,375
28/02/2019	£455,950	D		10	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	153	£2,980
21/03/2019	£650,000	D		5	GWASH MEADOWS	RYHALL	STAMFORD	PE9 4LB	251	£2,590
22/03/2019	£251,000	S		17	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,820
29/03/2019	£175,995	S		2	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	61	£2,885
29/03/2019	£201,995	S		43	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	72	£2,805
29/03/2019	£457,950	D		2	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	153	£2,993
29/03/2019	£415,950	D		4	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	139	£2,992
29/03/2019	£268,950	S		6	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	111	£2,423
29/03/2019 04/04/2019	£267,500 £385,000	S D		8 9	DORMAN AVENUE SPINNEY HILL	UPPINGHAM OAKHAM	OAKHAM OAKHAM	LE15 9FB LE15 6JL	111 124	£2,410 £3,105
04/04/2019	£365,000 £270,000	S		9 19	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL LE15 6JL	89	£3,103 £3,034
05/04/2019	£319,950	D		11	DORMAN AVENUE	UPPINGHAM	OAKHAM	LE15 9FB	105	£3,034 £3,047
05/04/2019	£150,000	F	FLAT 1	1	ORANGE STREET	UPPINGHAM	OAKHAM	LE15 9SQ	43	£3,488
11/04/2019	£245,000	Ť	1 = 7 (1 1	14	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,753
18/04/2019	£372,995	Ď		16	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,804
23/04/2019	£425,995	D		35	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	149	£2,859
26/04/2019	£175,995	Š		4	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	61	£2,885
26/04/2019	£175.995	Š		6	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	61	£2,885
26/04/2019	£176,995	S		8	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	61	£2,902
26/04/2019	£354,950	D		26	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	116	£3,060
26/04/2019	£279,500	D		28	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	90	£3,106
29/04/2019	£230,000	S		22	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,584
30/04/2019	£246,995	S		24	BLACKWATER ROAD	BARLEYTHORPE	OAKHAM	LE15 7WF	91	£2,714
30/04/2019	£175,995	S		10	MISTLEY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7WH	61	£2,885
30/04/2019	£278,950	D		30	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	90	£3,099
03/05/2019	£334,995	D		31	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	124	£2,702



10/05/2019	£450,000	D	18	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	178	£2,528
10/05/2019	£349,950	D	24	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	116	£3,017
15/05/2019	£377,995	D	10	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	133	£2,842
24/05/2019	£560,000	D	12	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	199	£2,814
29/05/2019	£660,000	D	7	BARLEYTHORPE MEWS	BARLEYTHORPE	OAKHAM	LE15 7UZ	214	£3,084
30/05/2019	£334,995	D	27	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	124	£2,702
31/05/2019	£257,995	D	2	TIDEMILL PLACE	BARLEYTHORPE	OAKHAM	LE15 7WG	90	£2,867
31/05/2019	£415,950	D	31	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	139	£2,992
31/05/2019	£282,950	D	33	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	90	£3,144
07/06/2019	£450,000	S	6	GWASH MEADOWS	RYHALL	STAMFORD	PE9 4LB	115	£3,913
14/06/2019	£199,995	S	39	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	72	£2,778
20/06/2019	£237,500	T	18	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,669
21/06/2019	£424,995	D	37	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	149	£2,852
21/06/2019	£409,950	D	27	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	139	£2,949
21/06/2019	£399,950	D	29	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	139	£2,877
26/06/2019	£399,950	D	20	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	140	£2,857
28/06/2019	£200.945	Т	7	TIDEMILL PLACE	BARLEYTHORPE	OAKHAM	LE15 7WG	74	£2,715
28/06/2019	£199,995	D	35	HOLBROOK WAY	BARLEYTHORPE	OAKHAM	LE15 7WL	72	£2,778
28/06/2019	£279,950	D	2	ARIS CLOSE	UPPINGHAM	OAKHAM	LE15 9FD	90	£3,111
08/07/2019	£484,995	D	3	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	178	£2,725
22/07/2019	£424,995	D	30	BEGY GARDENS	GREETHAM	OAKHAM	LE15 7WB	149	£2,852
23/07/2019	£226,000	Т	16	SPINNEY HILL	OAKHAM	OAKHAM	LE15 6JL	89	£2,539
31/07/2019	£449,950	D	25	SOUTHWELL WAY	UPPINGHAM	OAKHAM	LE15 9EZ	153	£2,941
09/08/2019	£459,950	D	6	ARIS CLOSE	UPPINGHAM	OAKHAM	LE15 9FD	153	£3,006
09/08/2019	£459,950	ט	ь	AKIS CLUSE	UPPINGHAM	UAKHAM	LE15 9FD	153	



Appendix 3 – Land Registry Development Land Data

	Planning Ref	Site	Date approved	Brief Description	ha	All Units	Aff Units	Aff %	S106 (ex Aff)	LR Title	Date Sold	Price Paid	Notes	£/ha	£/unit
1	2013/0392/MAJ	Land off Branston Road, Uppingham	07/03/2014	38 dwelling houses. Demolition of lock-up garages	1.01	38	36	94.74%	£130,085	LT426815		No PPD	now owned by Housing Assoc.	#VALUE!	#VALUE!
2	2013/1042/FUL	North of North Brook Close, Greetham	19/05/2015	19 residential dwellings including garages	0.49	19	4	21.05%		LT482489	22/07/2016	£384,000	Larkfleet Ltd	£783,673	£20,211
3	2016/0336/MAJ	Land south of Leicester Road Uppingham Phase 1	04/07/2017	75 dwellings	3.25	75	28	37.33%	£177,975	LT257599	08/09/2017	£2,850,000		£876,923	£38,000
4	2017/0254/MAJ	Brooke Rd (adj Spire flats), Oakham	16/10/2017	18 no. new dwellings, demolition of 2 dwellings and associated garages.	0.556	18	18	100.00%		LT413128	18/08/2019	No PPD	Longhurst Group Housing Assoc	#VALUE!	#VALUE!
5	2017/0422/MAJ	Land south of Leicester Road, Uppingham Phase 2	06/02/2018	29 dwellings	1.08	28	8	28.57%		see plan 3 below				£0	£0
6	APP/2010/1073 (Outline OUT/2008/0344)	former Catmose College	OUT: 25/6/09 - RM: 10/8/11	125 new dwellings	3.3	125	26	20.80%	£76,790	LT421313	01/02/2018	under £100,000		#VALUE!	#VALUE!
7	APP/2011/0635,	Gunthorpe	06/05/2014	Conversion of stable yard & office into 3 No. dwellings. Demolition of redundant farm buildings. Erection of new agricultural building.	0.53	3	1	33.33%	£19,354	LT482426		No PPD	Gunthorpe Estate	#VALUE!	#VALUE!
8	APP/2012/0688 (Outline OUT/2008/0228)	Roses Timber yard,	OUT: 10/1/13 - RM: 8/4/13	Application for site for residential development.	1.134	25	6	24.00%	£211,065	LT439206	30/03/2012	£1,500,000		£1,322,751	£60,000



		North Luffenham													
9	APP/2013/0097	Land at Huntsmans Drive, Oakham	23/12/2013	61 dwellings, following demolition of existing buildings on site.	2.36	61	21	34.43%	£521,690	LT457456		No PPD	Bellway Scheme built out	#VALUE!	#VALUE!
10	FUL/2010/0705,	Cottesmore Barns	03/05/2011	7 detached houses and 6 terraced houses. Alteration and refurbishment of existing stone buildings to form 10 No. dwellings, construction of two storey extension to form 1 house, and two storey extension form 1 house	0.99	25	6	24.00%		LT433245	20/10/2010	£1,000,000		£1,010,101	£40,000
11	09/1306							#DIV/0!		LT450108		No PPD	Owned by charity	#VALUE!	#VALUE!
12	2015/1075/MAJ	Bayleys Close, Empingham	24/01/2017	Demolition of 10 dwellings and sheltered accommodation & the construction of 29 dwellings.	0.974	29	21	72.41%		LT490201	08/08/2019	no price data	Longhurst Group Housing Assoc	#VALUE!	#VALUE!
13	2016/0930/RES (Outline 2013/0956/OUT)	Former Garden Centre, Greetham	OUT: 26/05/15 - RM: 23/12/16	Redevelopment of the Garden Centre for residential development for up to 35 dwellings	1.27	35	12	34.29%	£144,337	LT245752	17/05/2017	£1,300,000		£1,023,622	£37,143
14	APP/2013/0004 (Outline OUT/2010/0954)	Spinney Hill, Oakham	OUT: 24/08/11 - RM: 11/04/13	Proposed housing development	6	102	34	33.33%	£1,022,784	LT310652/ LT457558	15/01/2014 and 11/02/2014	£1,111,000	Honwood Homes and Jenkins Weir	£185,167	£10,892
15	2013/0975/FUL	Whitwell Hotel & Conference Centre, Whitwell, LE15 8BW	08/08/2014	Change of use from training/conference centre to residential use to form 4 dwellings.	3.23	4	£57,000	Commuted Sum	£57,000	LT458579	15/03/2013	£1,400,000		£433,437	£350,000
16	2017/0088/FUL	Land at Barleythorpe Hall, Barleythorpe	26/01/2018	Conversion of Barleythorpe Hall from residential care home to 8 self	2.05	14	£112,157	Commuted Sum		LT480020	27/04/2016	£1,298,900 plus £259,780 VAT		#VALUE!	#VALUE!



				contained houses. Also 6 new build houses with private gardens and associated garaging and parking.											
17	2016/1143/FUL	Land at Belmesthorpe Lane, Ryhall, Stamford	31/05/2019	7 Dwellings	0.29	7	£121,800	Commuted Sum		LT485855	24/10/2016	£720,000		£2,482,759	£102,857
18	2015/0969/MAJ	Land at Lonsdale House, Barleythorpe Road, Oakham	15/12/2016	Erection of retirement living housing for the elderly	0.59	43	£601,000	Commuted Sum		multiple owners		No PPD	McCarthy & Stone	#VALUE!	#VALUE!
19	2017/0358/FUL	Land at Ashwell Manor Farm, Teigh Road, Ashwell, Rutland, LE15 7LU	09/02/2018	Change of use from Agricultural to C3 Residential. Demolition of existing modern metal sheds. Conversion of existing farm buildings to 10 dwellings	0.82	10	£178,241	Commuted Sum	£4,300	LT382885		£38,747		£47,252	£3,875





Appendix 4 – CoStar Industrial Land

The pages in this appendix are not numbered.





Quick Stats Report

Comps Statistics									
	Low	Average	Median	High	Count				
Sports & Entertainment									
Price									
For Sale & UC/Pending	-	-	-	-	-				
Sold Transactions	£25,000,000	£25,000,000	£25,000,000	£25,000,000	1				
Building Size									
For Sale & UC/Pending	-	-	-	-	-				
Sold Transactions	88,000 SF	88,000 SF	88,000 SF	88,000 SF	1				
Price per SF									
For Sale & UC/Pending	-		-	-	-				
Sold Transactions	£284.09	£284.09	£284.09	£284.09	1				
Net Initial Yield									
For Sale & UC/Pending	-	-	-	-	-				
Sold Transactions	-	-	-	-	-				
Days on Market									
For Sale & UC/Pending	-	-	-	-	-				
Sold Transactions	-	-	-	-	-				
Sale Price to Asking Price Ratio									
Sold Transactions	-	-	-	-	-				
Land									
Price									
For Sale & UC/Pending	£85,000	£85,000	£85,000	£85,000	1				
Sold Transactions	£4,500	£2,947,481	£475,000	£23,500,000	13				
Parcel Size									
For Sale & UC/Pending	0.02 AC	3.16 AC	1.79 AC	6.75 AC	7				
Sold Transactions	0.04 AC	4.23 AC	1.39 AC	51.21 AC	26				
Price per Acre									
For Sale & UC/Pending	£3,711,790	£3,711,790	£3,711,790	£3,711,790	1				
Sold Transactions	£4,956	£341,647	£245,654	£2,555,000	12				
Days on Market	,	,	,						
For Sale & UC/Pending	141	822	309	2,878	7				
Sold Transactions	3	460	228	1,439	20				
Sale Price to Asking Price Ratio				, 100					
Sold Transactions	84.00%	189.22%	100.00%	450.00%	7				

Quick Stats Report

	Low	Average	Median	High	Cour	
Specialty						
Price						
For Sale & UC/Pending	-	-	-	-		
Sold Transactions	£60,000,000	£60,000,000	£60,000,000	£60,000,000		
Building Size						
For Sale & UC/Pending	-	-	-	-		
Sold Transactions	200,000 SF	200,000 SF	200,000 SF	200,000 SF		
Price per SF						
For Sale & UC/Pending	-		-	-		
Sold Transactions	£300.00	£300.00	£300.00	£300.00		
Net Initial Yield						
For Sale & UC/Pending	-	-	-	-		
Sold Transactions	5.25%	5.25%	5.25%	5.25%		
Days on Market						
For Sale & UC/Pending	-	-	-	-		
Sold Transactions	388	388	388	388		
Sale Price to Asking Price Ratio	000					
Sold Transactions	98.85%	98.85%	98.85%	98.85%		
Mixed	00.0070	00.0070	00.0070	00.0070		
Price						
For Sale & UC/Pending	£500,000	£500,000	£500,000	£500,000		
Sold Transactions	2000,000	2000,000	2000,000	2000,000		
VIA						
For Sale & UC/Pending	1,693 SF	1,693 SF	1,693 SF	1,693 SF		
Sold Transactions	1,000 01	1,000 01	- 1,000 01	- 1,000 01		
Price per SF						
For Sale & UC/Pending	£295.33	£295.33	£295.33	£295.33		
Sold Transactions	2293.33	1290.00	2290.00	1290.00		
Net Initial Yield	-		-	-		
	0.000/	0.000/	0.000/	0.000/		
For Sale & UC/Pending	8.90%	8.90%	8.90%	8.90%		
Sold Transactions	-	-	-	-		
Days on Market	40	40	40	40		
For Sale & UC/Pending	49	49	49	49		
Sold Transactions	-	-	-	-		
Sale Price to Asking Price Ratio						
Sold Transactions	- T.	-	-	-		
	10	otals				
_	g Price Total:	£585,000		le Transactions:	2	
Sold Transactions Total	Sales Volume:	£123,317,250	Total Sales	Total Sales Transactions:		
 Total	Included in Analysis:	£123,902,250	Total Includ	;		

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20/12/2019

Quick Stats Report

···										
Low	Average	Median	High	Count						
Survey	/ Criteria									
basic criteria: Type of Property - Land; Sale Date - from 01/01/2017; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes										
geography criteria: Submarket - Corby (Northampton), East Northamptonshire (Northampton), Harborough (Leicester), Kettering (Northampton), Melton (Leicester), Rutland (Leicester), South Kesteven (Lincoln), Wellingborough (Northampton)										
additional criteria: - * This result set has been amended with criteria to add and/or remove records.										

Portfolio **PENDING**

2 Properties in Leicester, LEC.

Asking Price: £500,000 Sale Type: Investment Price/SF: £295.33 # Properties: 2 Total Size: 1,693 SF Days on Market: 49 Sale Status: Pending Total Land Area: 1.62 AC

Net Initial Yield: 8.90% Sale Conditions: -



2 Development Site - Arnsley Rd

SOLD

Northamptonshire County Corby, NN17 5QW

Sale Date: 28/09/2018 (232 days on mkt) Land Area: 1.95 AC (84,942 SF) Lot Dimensions: Sale Price: £/AC Land Gross: Proposed Use: -

Parcel No:

Comp ID: 4552747 Sale Conditions: -

Research Status: Research Complete



3 Development Site - Bangrave Rd

SOLD

Corby, NN17 5LX Northamptonshire County

Sale Date: 05/10/2018 (239 days on mkt) Land Area: 1 AC (43,560 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 4553122 Sale Conditions: -

Research Status: Research Complete



Barroway Rd SOLD

Grantham, NG31 8NT Lincolnshire County

Sale Date: 15/02/2018 (140 days on mkt) Land Area: 1.77 AC (77,101 SF)

Sale Price: £875,000 - Confirmed Lot Dimensions: £/AC Land Gross: £494,351.57 (£11.35/SF) Proposed Use:

Parcel No:

Comp ID: 4136887 Sale Conditions: -

Research Status: Confirmed



5 Haulage Yard - Barrowby High Rd SOLD

Grantham, NG31 8NR Lincolnshire County

Sale Date: 14/08/2017 (3 days on mkt) Land Area: 2 AC (87,120 SF)

Sale Price: £350,000 - Confirmed Lot Dimensions: £/AC Land Gross: £175,000.00 (£4.02/SF) Proposed Use:

Parcel No:

Comp ID: 3982284 Sale Conditions: -

Research Status: Confirmed



Bosworth Rd 6 SOLD

Lutterworth, LE17 6NF Leicestershire County

Sale Date: 21/02/2018 Land Area: 1.78 AC (77,537 SF)

Sale Price: £210,000 - Confirmed Lot Dimensions: £/AC Land Gross: £117,977.23 (£2.71/SF) Proposed Use:

Parcel No:

Comp ID: 4171029 Research Status: Confirmed Sale Conditions: Auction Sale



Development Site - Brick Kiln Rd

Northamptonshire County

Wellingborough, NN9 6JE

Sale Date: 01/02/2017 Land Area: 1 AC (43,560 SF)

Sale Price: £2,555,000 - Confirmed Lot Dimensions: £/AC Land Gross: £2,555,000.00 (£58.65/SF) Proposed Use:

Parcel No:

8

Comp ID: 3876451 Research Status: Confirmed Sale Conditions: -

Land off Eastgate - Cherry Holt Rd

Lincolnshire County

Bourne, PE10 0DE Sale Date: 27/11/2017 (494 days on mkt) Land Area: 2.39 AC (104,108 SF)

Lot Dimensions: Sale Price: £475,000 £/AC Land Gross: £198,745.53 (£4.56/SF) Proposed Use: -

Parcel No:

Sale Conditions: -Comp ID: 4077632

Research Status: Public Record

Manton Park - Cockerell Rd

Land At - Cordonnier Clos

Northamptonshire County

Sale Type: Investment Or Owner User Asking Price: -£/AC Land Gross: Land Area: 6.75 AC (294,030 SF)

Days on Market: 1606 Lot Dimensions:

Sale Status: Pending Proposed Use: Distribution [Partial List]

Parcel No: 0081-2212, 0081-2228 [Partial List]

Sales Condition: -

Corby, NN17 5DU

Leicester, LE9 6HR Leicestershire County

Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.14 AC (6,098 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 3940741 Sale Conditions: -

Research Status: Public Record

11 Land At - Elton St SOLD

Grantham, NG31 6HE Lincolnshire County

Sale Date: 22/12/2017 (590 days on mkt) Land Area: 0.04 AC (1,742 SF)

Sale Price: £42,000 - Confirmed Lot Dimensions: Irregular

£/AC Land Gross: £992,687.20 (£22.79/SF) Proposed Use:

Parcel No:

Comp ID: 4104518 Sale Conditions: -

Research Status: Confirmed

SOLD 12 Car Storage Facility - BCA - Geddington Rd

Corby, NN18 8EZ Northamptonshire County

Sale Date: 24/10/2018 (388 days on mkt) Bldg Type: SpecialityParking Lot Year Built/Age: Built 1990 Age: 28 Sale Price: £60,000,000 - Confirmed

Price/SF: £300.00 NIA: 200,000 SF

Reversionary Yield: -Net Initial Yield: 5.25%

Comp ID: 4556677 Sale Conditions: -

Research Status: Confirmed



SOLD

SOLD









Image Coming Soon

13 Geddington Rd SOLD

Corby, NN18 8ET Northamptonshire County

Sale Date: 14/11/2018 Land Area: Sale Price: £23,500,000 - Full Value Lot Dimensions: £/AC Land Gross: - Proposed Use: -

Parcel No:

Comp ID: 4840830 Sale Conditions: -

Comp ID: 4840830 Research Status: Full Value

14 Genner Rd SOLD

Corby, NN17 5FD Northamptonshire County

Sale Price: £2,650,000 - Confirmed Lot Dimensions: -£/AC Land Gross: £265,000.00 (£6.08/SF) Proposed Use: -

Parcel No:

Comp ID: 3929279 Sale Conditions: -

Research Status: Confirmed

15 32-36 Geveze Way SOLD

Leicester, LE9 6HJ Leicestershire County

Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.27 AC (11,761 SF)

Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: -

Parcel No:

Comp ID: 3940742 Sale Conditions: -

Research Status: Public Record

16 Plot 1 - Gonerby Moor (Part of Multi-Property) SOLD

Grantham, NG32 2AB Lincolnshire County

Sale Date: 12/01/2018 (1,298 days on mkt) Land Area: 1 AC (43,560 SF)

Sale Price: - Lot Dimensions: -

£/AC Land Gross: - Proposed Use: Commercial

Parcel No:

Comp ID: 4374009 Sale Conditions: -

Research Status: Research Complete

17 Plot 2 - Gonerby Moor (Part of Multi-Property) SOLD

Grantham, NG32 2AB Lincolnshire County

Sale Date: 12/01/2018 (1,298 days on mkt) Land Area: 1 AC (43,560 SF)

Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: -

Parcel No:

Comp ID: 4374009 Sale Conditions: -

Research Status: Research Complete

18 Plot 3 - Gonerby Moor (Part of Multi-Property) SOLD

Grantham, NG32 2AB Lincolnshire County

Sale Date: 12/01/2018 (1,298 days on mkt) Land Area: 1 AC (43,560 SF)

Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: -

Parcel No:

Comp ID: 4374009 Sale Conditions: -

Research Status: Research Complete





Image Coming Soon

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20/12/2019

19 Plot 4 - Gonerby Moor (Part of Multi-Property)

SOLD

Grantham, NG32 2AB Lincolnshire County

Sale Date: 12/01/2018 (1,298 days on mkt) Land Area: 2 AC (87,120 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 4374009 Research Status: Research Complete Sale Conditions: -

20 Breakers Yard - Gorse Ln SOLD

Lincolnshire County Grantham, NG31 7UF

Land Area: 1.85 AC (80,586 SF) Sale Date: 14/11/2017 (99 days on mkt)

Sale Price: £430,000 Lot Dimensions: £/AC Land Gross: £232,432.43 (£5.34/SF) Proposed Use: -

Parcel No:

Sale Conditions: -Comp ID: 4067355

Research Status: Public Record

Development Opportunity - Harlaxton Rd

PENDING

Grantham, NG31 7AJ Lincolnshire County

Asking Price: -Sale Type: Investment

£/AC Land Gross: Land Area: 4.74 AC (206,474 SF)

Days on Market: Lot Dimensions: Sale Status: Pending Proposed Use:

Parcel No: Sales Condition: -



Commercial Development Site - John Clark Way

PENDING

Rushden, NN10 9LU Northamptonshire County Sale Type: Investment Or Owner User Asking Price: -£/AC Land Gross: Land Area: 1.79 AC (77,972 SF)

Days on Market: 2878 Lot Dimensions: Sale Status: Pending Proposed Use:

Parcel No: Sales Condition: -



23 DriveThru Site - John Clark Way

PENDING

Rushden, NN10 0FN Northamptonshire County

Asking Price: Sale Type: Investment £/AC Land Gross: Land Area: 1.70 AC (74,052 SF)

Days on Market: 309 Lot Dimensions: Sale Status: Pending Proposed Use:

Parcel No: Sales Condition: -



24 Northfields Industrial Estate - Lysander Dr

SOLD

Peterborough, PE6 8FD Cambridgeshire County

Sale Date: 31/03/2017 (156 days on mkt) Land Area: 0.98 AC (42,689 SF)

Sale Price: Lot Dimensions:

£/AC Land Gross: Proposed Use: Industrial [Partial List]

Parcel No:

Sale Conditions: -Comp ID: 3867663

Research Status:



25 Land Left Of - Machin Dr SOLD

Leicester, LE9 6HP Leicestershire County

Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.74 AC (32,234 SF)

Sale Price: £8,000 - Confirmed Lot Dimensions: £/AC Land Gross: £10,781.51 (£0.25/SF) Proposed Use:

Parcel No:

Comp ID: 3940748 Research Status: Confirmed Sale Conditions: -

UNDER CONTRACT 26 Market Rd

Northamptonshire County Kettering, NN14 4RE

Asking Price: -Sale Type: Investment

£/AC Land Gross: Land Area: 0.98 AC (42,515 SF) Days on Market: 141 Lot Dimensions:

Sale Status: Under Contract Proposed Use: Medical

Parcel No: Sales Condition: -

Land at Plot 6a - Meadow Ln SOLD

Wellingborough, NN9 6EQ Northamptonshire County Sale Date: 12/01/2018 Land Area: 18.89 AC (822,848 SF)

Sale Price: £6,700,000 - Full Value Lot Dimensions: £/AC Land Gross: £354,754.60 (£8.14/SF) Proposed Use:

Parcel No:

Comp ID: 4718774 Sale Conditions: -

Research Status: Full Value

Development Site - 66-66A North St SOLD

Bourne, PE10 9AJ Lincolnshire County

Sale Date: 31/10/2017 Land Area: 0.10 AC (4,356 SF)

Sale Price: Lot Dimensions:

£/AC Land Gross: Proposed Use: Mixed Use [Partial List]

Parcel No:

Comp ID: 4482112 Sale Conditions: -

Research Status: Unconfirmed

29 Rockingham Motor Speedway - Occupation Rd SOLD

Corby, NN17 5AF Northamptonshire County

Sale Date: 30/07/2018 Bldg Type: Sports & EntertainmentAll Leisure

Sale Price: £25,000,000 - Confirmed Year Built/Age:

NIA: 88,000 SF Price/SF: £284.09

Reversionary Yield: -Net Initial Yield:

Comp ID: 4553454 Sale Conditions: -

Research Status: Confirmed

Land At - Pinel Clos SOLD 30

Leicester, LE9 6HQ Leicestershire County

Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.91 AC (39,640 SF)

Sale Price: £4,500 - Confirmed Lot Dimensions: Proposed Use: £/AC Land Gross: £4,956.01 (£0.11/SF)

Parcel No:

Comp ID: 3940756 Sale Conditions: -

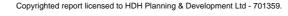
Research Status: Confirmed



Image Coming Soon



Image Coming Soon



S Kilworth Rd @ Highway Side

SOLD

Lutterworth, LE17 6HJ Leicestershire County

Sale Date: 01/06/2018 (252 days on mkt) Land Area: 0.77 AC (33,541 SF)

Lot Dimensions: Sale Price: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 4370294 Research Status: Research Complete Sale Conditions: -



32 Residential Development - Saxelby Rd

PENDING

Melton Mowbray, LE14 3TU Leicestershire County

Asking Price: -Sale Type: Investment

£/AC Land Gross: Land Area: 6.15 AC (267,894 SF)

Days on Market: 399 Lot Dimensions: Sale Status: Pending Proposed Use:

Parcel No: Sales Condition: -



Springfield Rd

Grantham, NG31 7SE Lincolnshire County

Sale Date: 22/03/2018 (223 days on mkt) Land Area: 2 AC (87,120 SF)

Sale Price: £517,750 - Confirmed Lot Dimensions: £/AC Land Gross: £258,875.00 (£5.94/SF) Proposed Use:

Parcel No:

Comp ID: 4192694 Sale Conditions: -

Research Status: Confirmed



Fircroft Park - Stamford Rd

SOLD

SOLD

Kettering, NN14 1DU Northamptonshire County

Sale Date: 13/07/2018 (1,439 days on mkt) Land Area: 3.25 AC (141,570 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 4467043 Sale Conditions: -

Research Status: Research Complete



35 Site B - Station Rd SOLD

Corby, NN17 1UJ Northamptonshire County

Sale Date: 01/06/2018 Land Area: 1.90 AC (82,764 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Sale Conditions: -Comp ID: 4322790

Research Status: Research Complete



36 Land with Permission for a 3 Bed Dwelling - Swiftway **PENDING**

Lutterworth, LE17 4PB Leicestershire County

Asking Price: £85,000 Sale Type: Investment £/AC Land Gross: £3,711,790.39 (£85.21/SF) Land Area: 0.02 AC (998 SF)

Days on Market: 184 Lot Dimensions: Sale Status: Pending Proposed Use: -

Parcel No: Sales Condition: -



37 Land - Ullesthorpe Rd SOLD

Lutterworth, LE17 5PD Leicestershire County

Land Area: 51.21 AC (2,230,708 SF)
Lot Dimensions: -Sale Date: 23/11/2018 (99 days on mkt)

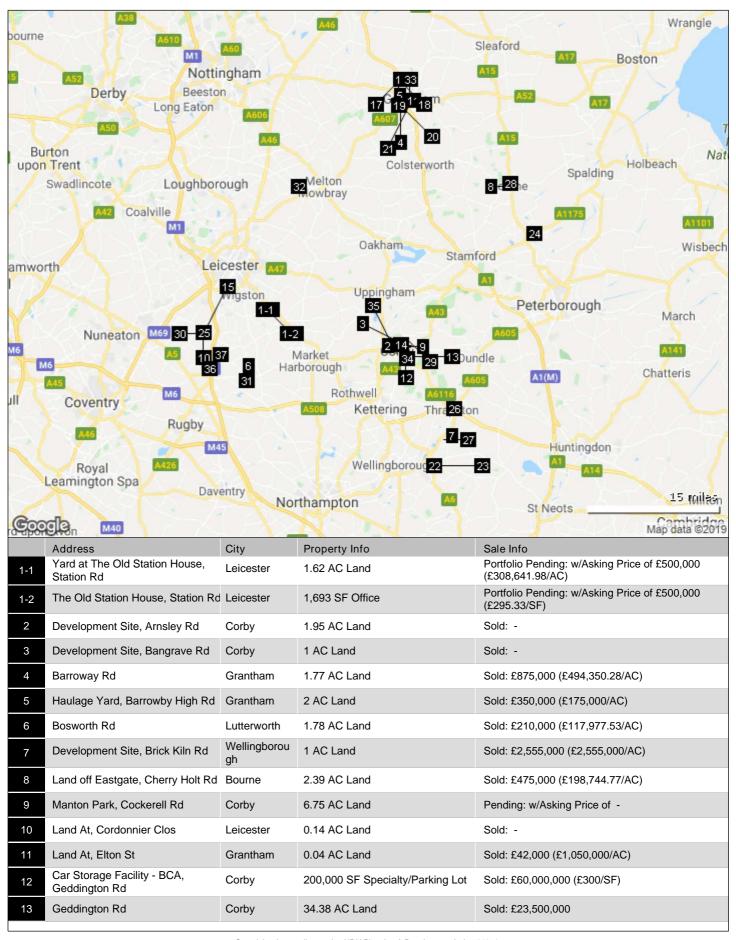
Sale Price: -£/AC Land Gross: -Proposed Use: Unknown

Parcel No:

Comp ID: 4591153 Research Status: Research Complete Sale Conditions: -



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14	Genner Rd	Corby	10 AC Land	Sold: £2,650,000 (£265,000/AC)
15	32-36 Geveze Way	Leicester	0.27 AC Land	Sold: -
16	Plot 1, Gonerby Moor (Part of Multi-Property Sale) Grantham		1 AC Land	Sold: -
17	Plot 2, Gonerby Moor (Part of Multi-Property Sale) Grantham		1 AC Land	Sold: -
18	Plot 3, Gonerby Moor (Part of Multi-Property Sale)	Grantham	1 AC Land	Sold: -
19	Plot 4, Gonerby Moor (Part of Multi-Property Sale) Grantham		2 AC Land	Sold: -
20	Breakers Yard, Gorse Ln	Grantham	1.85 AC Land	Sold: £430,000 (£232,432.43/AC)
21	Development Opportunity, Harlaxton Rd	Grantham	4.74 AC Land	Pending: w/Asking Price of -
22	Commercial Development Site, John Clark Way	Rushden	1.79 AC Land	Pending: w/Asking Price of -
23	DriveThru Site, John Clark Way	Rushden	1.70 AC Land	Pending: w/Asking Price of -
24	Lysander Dr	Peterborough	0.98 AC Land	Sold: -
25	Land Left Of, Machin Dr	Leicester	0.74 AC Land	Sold: £8,000 (£10,810.81/AC)
26	Market Rd	Kettering	0.98 AC Land	Under Contract: w/Asking Price of -
27	Land at Plot 6a, Meadow Ln	Wellingborou gh	18.89 AC Land	Sold: £6,700,000 (£354,685.02/AC)
28	Development Site, 66-66A North S	t Bourne	0.10 AC Land	Sold: -
29	Rockingham Motor Speedway, Occupation Rd	Corby	88,000 SF Sports & Entertainment/All Leisure	Sold: £25,000,000 (£284.09/SF)
30	Land At, Pinel Clos	Leicester	0.91 AC Land	Sold: £4,500 (£4,945.05/AC)
31	S Kilworth Rd @ Highway Side	Lutterworth	0.77 AC Land	Sold: -
32	Residential Development, Saxelby Rd	Melton Mowbray	6.15 AC Land	Pending: w/Asking Price of -
33	Springfield Rd	Grantham	2 AC Land	Sold: £517,750 (£258,875/AC)
34	Fircroft Park, Stamford Rd	Kettering	3.25 AC Land	Sold: -
35	Site B, Station Rd	Corby	1.90 AC Land	Sold: -
36	Land with Permission for a 3 Bed Dwelling, Swiftway	Lutterworth	0.02 AC Land	Pending: w/Asking Price of £85,000 (£4,250,000/AC)
37	Land, Ullesthorpe Rd	Lutterworth	51.21 AC Land	Sold: -

Appendix 5 – Appraisals – Residential Development

The pages in this appendix are not numbered.





Base Cover



Rutland v2

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Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate m2/ha £/m2 Units/ha m2 m2 St Georges Barracks 93 2,215 73.83 30.00 205,151 2,779 268,444,900 1,308.52

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	76	55.0	4,180.00	10%	1,422	6,538,356
	2	0	70.0	0.00	10%	1,422	0
Terrace	2	78	75.0	5,850.00		1,289	7,540,650
	3	388	90.0	34,920.00		1,289	45,011,880
Semi	2	233	90.0	20,970.00		1,289	27,030,330
	3	388	110.0	42,680.00		1,289	55,014,520
Det	3	0	120.0	0.00		1,289	0
	4	233	135.0	31,455.00		1,289	40,545,495
	5	155	140.0	21,700.00		1,289	27,971,300
Flat 1 High*	1	0	55.0	0.00	10%	1,790	0
Flat 2 High*	2	0	70.0	0.00	10%	1,790	0
Flat 3 High*	3	0	80.0	0.00	10%	1,790	0
Affordable							
Flat	1	266	39.0	10,374.00	10%	1,422	16,227,011
	2	0	61.0	0.00	10%	1,422	0
Terrace	2	100	70.0	7,000.00		1,289	9,023,000
	3	133	84.0	11,172.00		1,289	14,400,708
Semi	2	66	79.0	5,214.00		1,289	6,720,846
	3	66	93.0	6,138.00		1,289	7,911,882
Det	3	0	102.0	0.00		1,289	0
	4	33	106.0	3,498.00		1,289	4,508,922
	5	0	119.0	0.00		1,289	0
Flat 1 High*	1	0	39.0	0.00	10%	1,790	0
Flat 2 High*	2	0	61.0	0.00	10%	1,790	0
Flat 3 High*	3	0	74.0	0.00	10%	1,790	0

Number Units NET Area Density erage Unit Size Developed Density Total Cost Rate m2/ha £/m2 Units/ha m2 m2 Stamford 600 600 93 72,703,591 17.14 35.00 55,557 3,241 1,308.63

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	21	55.0	1,155.00	10%	1,422	1,806,651
	2	0	70.0	0.00	10%	1,422	0
Terrace	2	21	75.0	1,575.00		1,289	2,030,175
	3	105	90.0	9,450.00		1,289	12,181,050
Semi	2	63	90.0	5,670.00		1,289	7,308,630
	3	105	110.0	11,550.00		1,289	14,887,950
Det	3	0	120.0	0.00		1,289	0
	4	63	135.0	8,505.00		1,289	10,962,945
	5	42	140.0	5,880.00		1,289	7,579,320
Flat 1 High*	1	0	55.0	0.00	10%	1,790	0
Flat 2 High*	2	0	70.0	0.00	10%	1,790	0
Flat 3 High*	3	0	80.0	0.00	10%	1,790	0
Affordable							
Flat	1	72	39.0	2,808.00	10%	1,422	4,392,274
	2	0	61.0	0.00	10%	1,422	0
Terrace	2	27	70.0	1,890.00		1,289	2,436,210
	3	36	84.0	3,024.00		1,289	3,897,936
Semi	2	18	79.0	1,422.00		1,289	1,832,958
	3	18	93.0	1,674.00		1,289	2,157,786
Det	3	0	102.0	0.00		1,289	0
	4	9	106.0	954.00		1,289	1,229,706
	5	0	119.0	0.00		1,289	0
Flat 1 High*	1	0	39.0	0.00	10%	1,790	0
Flat 2 High*	2	0	61.0	0.00	10%	1,790	0
Flat 3 High*	3	0	74.0	0.00	10%	1,790	0

Locality een/ Brown Iternative Use

73.83
73.83

Locality een/ Brown Iternative Use

Stamford	Green	Agricultural
Area	Gross	24.49
	Net	17.14

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Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2 m2 m2/ha Large Green 450 93 450 12.86 35.00 41,698 3,243 54,555,333 1,308.34

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	15	55.00	825.00	10%	1,422	1,290,465
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	16	75.00	1,200.00		1,289	1,546,800
	3	79	90.00	7,110.00		1,289	9,164,790
Semi	2	47	90.00	4,230.00		1,289	5,452,470
	3	79	110.00	8,690.00		1,289	11,201,410
Det	3	0	120.00	0.00		1,289	0
	4	47	135.00	6,345.00		1,289	8,178,705
	5	32	140.00	4,480.00		1,289	5,774,720
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	54	39.00	2,106.00	10%	1,422	3,294,205
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	20	70.00	1,400.00		1,289	1,804,600
	3	27	84.00	2,268.00		1,289	2,923,452
Semi	2	14	79.00	1,106.00		1,289	1,425,634
	3	14	93.00	1,302.00		1,289	1,678,278
Det	3	0	102.00	0.00		1,289	0
	4	6	106.00	636.00		1,289	819,804
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Density erage Unit Size Number Units Area Developed Density Total Cost Units/ha m2/ha £/m2 ha m2 m2 Large Green 150 150 18,266,757 4.29 35.00 93 13,971 3,260 1,307.48

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	5	55.00	275.00	10%	1,422	430,155
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	5	75.00	375.00		1,289	483,375
	3	26	90.00	2,340.00		1,289	3,016,260
Semi	2	16	90.00	1,440.00		1,289	1,856,160
	3	26	110.00	2,860.00		1,289	3,686,540
Det	3	0	120.00	0.00		1,289	0
	4	16	135.00	2,160.00		1,289	2,784,240
	5	11	140.00	1,540.00		1,289	1,985,060
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	17	39.00	663.00	10%	1,422	1,037,065
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	7	70.00	490.00		1,289	631,610
	3	9	84.00	756.00		1,289	974,484
Semi	2	5	79.00	395.00		1,289	509,155
	3	5	93.00	465.00		1,289	599,385
Det	3	0	102.00	0.00		1,289	0
	4	2	106.00	212.00		1,289	273,268
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use Main Sett Green Agricultural

18.37 Gross Net 12.86

Locality een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	5.71
	Net	4.29

Rate

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Number Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 92 Medium Green 75 75 2.14 35.00 6,921 3,230 9,063,172 1,309.52

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	55.00	165.00	10%	1,422	258,093
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	3	75.00	225.00		1,289	290,025
	3	13	90.00	1,170.00		1,289	1,508,130
Semi	2	8	90.00	720.00		1,289	928,080
	3	13	110.00	1,430.00		1,289	1,843,270
Det	3	0	120.00	0.00		1,289	0
	4	8	135.00	1,080.00		1,289	1,392,120
	5	5	140.00	700.00		1,289	902,300
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	9	39.00	351.00	10%	1,422	549,034
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	3	70.00	210.00		1,289	270,690
	3	5	84.00	420.00		1,289	541,380
Semi	2	2	79.00	158.00		1,289	203,662
	3	2	93.00	186.00		1,289	239,754
Det	3	0	102.00	0.00		1,289	0
	4	1	106.00	106.00		1,289	136,634
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	5	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 40		40	1.14	35.00	94	3,771	3,300	4,929,619	1,307.24

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	55.00	55.00	10%	1,422	86,031
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	1	75.00	75.00		1,289	96,675
	3	7	90.00	630.00		1,289	812,070
Semi	2	4	90.00	360.00		1,289	464,040
	3	7	110.00	770.00		1,289	992,530
Det	3	0	120.00	0.00		1,289	0
	4	4	135.00	540.00		1,289	696,060
	5	4	140.00	560.00		1,289	721,840
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	5	39.00	195.00	10%	1,422	305,019
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	2	84.00	168.00		1,289	216,552
Semi	2	1	79.00	79.00		1,289	101,831
	3	1	93.00	93.00		1,289	119,877
Det	3	0	102.00	0.00		1,289	0
	4	1	106.00	106.00		1,289	136,634
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	2.86
	Net	2.14

Locality een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	1.43
	Net	1.14

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Density Number 6 Units Area Density erage Unit Size Developed Total Cost Rate Units/ha m2 m2/ha £/m2 m2 94 Medium Green 25 25 0.71 35.00 2,357 3,300 3,070,371 1,302.66

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	1	75.00	75.00		1,289	96,675
	3	4	90.00	360.00		1,289	464,040
Semi	2	3	90.00	270.00		1,289	348,030
	3	4	110.00	440.00		1,289	567,160
Det	3	0	120.00	0.00		1,289	0
	4	3	135.00	405.00		1,289	522,045
	5	2	140.00	280.00		1,289	360,920
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	3	39.00	117.00	10%	1,422	183,011
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	1	70.00	70.00		1,289	90,230
	3	2	84.00	168.00		1,289	216,552
Semi	2	1	79.00	79.00		1,289	101,831
	3	1	93.00	93.00		1,289	119,877
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	7	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 18		18	0.51	35.00	94	1,685	3,276	2,197,834	1,304.35

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	55.00	55.00	10%	1,422	86,031
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	1	75.00	75.00		1,289	96,675
	3	3	90.00	270.00		1,289	348,030
Semi	2	2	90.00	180.00		1,289	232,020
	3	3	110.00	330.00		1,289	425,370
Det	3	0	120.00	0.00		1,289	C
	4	2	135.00	270.00		1,289	348,030
	5	1	140.00	140.00		1,289	180,460
Flat 1 High*	1	0	58.00	0.00	10%	1,790	C
Flat 2 High*	2	0	70.00	0.00	10%	1,790	C
Flat 3 High*	3	0	84.00	0.00	10%	1,790	C
Affordable							
Flat	1	1	39.00	39.00	10%	1,422	61,004
	2	0	61.00	0.00	10%	1,422	C
Terrace	2	1	70.00	70.00		1,289	90,230
	3	1	84.00	84.00		1,289	108,276
Semi	2	1	79.00	79.00		1,289	101,831
	3	1	93.00	93.00		1,289	119,877
Det	3	0	102.00	0.00		1,289	C
	4	0	106.00	0.00		1,289	C
	5	0	119.00	0.00		1,289	C
Flat 1 High*	1	0	39.00	0.00	10%	1,790	C
Flat 2 High*	2	0	61.00	0.00	10%	1,790	C
Flat 3 High*	3	0	74.00	0.00	10%	1,790	C

Locality een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	0.71
	Net	0.71

Locality een/Brown Iternative Use

Generally	Green	Agricultural
Area	Gross	0.51
	Net	0.51

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Number Units Area Density erage Unit Size Developed Density Total Cost Units/ha m2 m2 m2/ha Medium Green 11 11 0.31 35.00 101 1,112 3,538 1,444,101 1,298.65

Rate £/m2 Generally Green Paddock

Rate

£/m2

1,304.35

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	2	90.00	180.00		1,289	232,020
Semi	2	1	90.00	90.00		1,289	116,010
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	2	140.00	280.00		1,289	360,920
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,422	61,004
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	0
	3	2	84.00	168.00		1,289	216,552
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number 9 Units Area Density erage Unit Size Developed Density Total Cost Units/ha m2/ha ha m2 m2 Medium Green 18 LD 94 2,808 2,197,834 0.60 30.00 1,685

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	55.00	55.00	10%	1,422	86,031
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	1	75.00	75.00		1,289	96,675
	3	3	90.00	270.00		1,289	348,030
Semi	2	2	90.00	180.00		1,289	232,020
	3	3	110.00	330.00		1,289	425,370
Det	3	0	120.00	0.00		1,289	0
	4	2	135.00	270.00		1,289	348,030
	5	1	140.00	140.00		1,289	180,460
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,422	61,004
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	1	70.00	70.00		1,289	90,230
	3	1	84.00	84.00		1,289	108,276
Semi	2	1	79.00	79.00		1,289	101,831
	3	1	93.00	93.00		1,289	119,877
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use

Locality een/Brown Iternative Use

Gross Net

0.31

0.31

NP Area	Green	Agricultural
Area	Gross	0.60
	Net	0.60

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Number 10 Units Density erage Unit Size Developed Density Total Cost Area Units/ha m2 m2 m2/ha Medium Green 11 LD 11 0.37 30.00 101 1,112 3,033 1,444,101

Rate £/m2 1,298.65

Rate

£/m2

1,289.00

NP Area Green Paddock 0.37 Gross Net 0.37

Locality een/Brown Iternative Use

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	2	90.00	180.00		1,289	232,020
Semi	2	1	90.00	90.00		1,289	116,010
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	2	140.00	280.00		1,289	360,920
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,422	61,004
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	0
	3	2	84.00	168.00		1,289	216,552
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Density erage Unit Size Number 11 Units Area Developed Density **Total Cost** m2/ha ha Units/ha m2 m2 Small Green 8 0.23 35.00 96 765 3,347 986,085

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	1	90.00	90.00		1,289	116,010
Semi	2	2	90.00	180.00		1,289	232,020
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
	-						

74.00

Flat 3 High*

0.00

10%

1,790

Locality reen/Brown Iternative Use

Green	Paddock
Gross	0.23
Net	0.23
	Gross

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Number 12 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2 m2/ha £/m2 m2 Small Green 6 98 0.17 35.00 585 3,413 754,065 1,289.00

1	Beds				ı — —	D.CIC	COST
	Beas	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	1	90.00	90.00		1,289	116,010
Semi	2	0	90.00	0.00		1,289	0
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	13	Units	Area	Density erage Unit Size		Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Small Green 3		3	0.09	35.00	120	360	4,200	464,040	1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	0.0	90.00	0.00		1,289	0
Semi	2	0	90.00	0.00		1,289	0
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	0
	5	1	140.00	140.00		1,289	180,460
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0.0	70.00	0.00		1,289	0
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1.790	0

Locality een/Brown Iternative Use

Generally	Green	Paddock
Area	Gross	0.1
	Net	0.1

Locality een/Brown Iternative Use

Generally	Green	Paddock	
Area	Gross Net		0.09

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Number 14 Units Area Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2 m2 m2/ha Green Plot 0.04 25.00 140 140 3,500 180,460 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	0	90.00	0.00		1,289	0
Semi	2	0.0	90.00	0.00		1,289	0
	3	0.0	110.00	0.00		1,289	0
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	0
	5	1	140.00	140.00		1,289	180,460
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	0
	3	0	84.00	0.00		1,289	0
Semi	2	0.0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number 15 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 ha m2 m2 Small Green 8 LD 96 2,869 986,085 0.27 30.00 765 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	1	90.00	90.00		1,289	116,010
Semi	2	2	90.00	180.00		1,289	232,020
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use

Generally	Green	Paddock
Area	Gross	0.04
	Net	0.04

Locality een/Brown Iternative Use

NP Area	Green	Paddock
Area	Gross	0.27
	Net	0.27

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Density Number 16 Units Area Density erage Unit Size Developed Total Cost Rate Units/ha m2 m2/ha £/m2 m2 Small Green 6 LD 98 2,925 0.20 30.00 585 754,065 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	1	90.00	90.00		1,289	116,010
Semi	2	0	90.00	0.00		1,289	0
	3	2	110.00	220.00		1,289	283,580
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	17	Units	NET Area	Density erage Unit Size		Developed	Density	Total Cost	Rate
				Units/ha	m2	m2	m2/ha		£/m2
Large Brown 70		70	1.75	40.00	93	6,533	3,733	8,537,171	1,306.78

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	55.00	110.00	10%	1,422	172,062
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	2	75.00	150.00		1,289	193,350
	3	12	90.00	1,080.00		1,289	1,392,120
Semi	2	7	90.00	630.00		1,289	812,070
	3	14	110.00	1,540.00		1,289	1,985,060
Det	3	0	120.00	0.00		1,289	0
	4	7	135.00	945.00		1,289	1,218,105
	5	5	140.00	700.00		1,289	902,300
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	8	39.00	312.00	10%	1,422	488,030
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	4	70.00	280.00		1,289	360,920
	3	4	84.00	336.00		1,289	433,104
Semi	2	2	79.00	158.00		1,289	203,662
	3	2	93.00	186.00		1,289	239,754
Det	3	0	102.00	0.00		1,289	0
	4	1	106.00	106.00		1,289	136,634
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use

NP Area	Green	Paddock
Area	Gross	0.2
	Net	0.2

Locality een/ Brown Iternative Use

Main Sett	Brown	Industrial
Area	Gross	1.75
	Net	1.75

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Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 93 3,724 1,304.72 22 0.55 40.00 2,048 2,672,070

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	1	75.00	75.00		1,289	96,675
	3	4	90.00	360.00		1,289	464,040
Semi	2	2	90.00	180.00		1,289	232,020
	3	4	110.00	440.00		1,289	567,160
Det	3	0	120.00	0.00		1,289	0
	4	2	135.00	270.00		1,289	348,030
	5	2	140.00	280.00		1,289	360,920
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	3	39.00	117.00	10%	1,422	183,011
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	1	70.00	70.00		1,289	90,230
	3	1	84.00	84.00		1,289	108,276
Semi	2	1	79.00	79.00		1,289	101,831
	3	1	93.00	93.00		1,289	119,877
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	19	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Brown 15		15	0.38	40.00	95	1,422	3,792	1,854,424	1,304.10

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	C
Terrace	2	0	75.00	0.00		1,289	C
	3	3	90.00	270.00		1,289	348,030
Semi	2	2	90.00	180.00		1,289	232,020
	3	3	110.00	330.00		1,289	425,370
Det	3	0	120.00	0.00		1,289	C
	4	2	135.00	270.00		1,289	348,030
	5	1	140.00	140.00		1,289	180,460
Flat 1 High*	1	0	58.00	0.00	10%	1,790	C
Flat 2 High*	2	0	70.00	0.00	10%	1,790	C
Flat 3 High*	3	0	84.00	0.00	10%	1,790	C
Affordable							
Flat	1	2	39.00	78.00	10%	1,422	122,008
	2	0	61.00	0.00	10%	1,422	(
Terrace	2	1	70.00	70.00		1,289	90,230
	3	1	84.00	84.00		1,289	108,276
Semi	2	0	79.00	0.00		1,289	C
	3	0	93.00	0.00		1,289	(
Det	3	0	102.00	0.00		1,289	(
	4	0	106.00	0.00		1,289	C
	5	0	119.00	0.00		1,289	C
Flat 1 High*	1	0	39.00	0.00	10%	1,790	
Flat 2 High*	2	0	61.00	0.00	10%	1,790	C
Flat 3 High*	3	0	74.00	0.00	10%	1.790	0

Locality een/Brown Iternative Use

Main Sett	Brown	maustriai
Area	Gross	0.55
	Net	0.55

Locality reen/Brown Iternative Use

Main Sett	Brown	Industrial
Area	Gross	0.38
	Net	0.38

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Number 20 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 96 0.18 3,829 40.00 670 863,630 1,289.00

	Beds	No	m	2 Total		BCIS	COST
Market							0
Flat	1	0	55.0	0.00	10%	1,422	0
	2	0	70.0	0.00	10%	1,422	0
Terrace	2	0	75.0	0.00		1,289	0
	3	1	90.0	0 90.00		1,289	116,010
Semi	2	0	90.0	0.00		1,289	0
	3	4	110.0	0 440.00		1,289	567,160
Det	3	0	120.0	0.00		1,289	0
	4	0	135.0	0.00		1,289	0
	5	0	140.0	0.00		1,289	0
Flat 1 High*	1	0	58.0	0.00	10%	1,790	0
Flat 2 High*	2	0	70.0	0.00	10%	1,790	0
Flat 3 High*	3	0	84.0	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.0	0.00	10%	1,422	0
	2	0	61.0	0.00	10%	1,422	0
Terrace	2	2	70.0	0 140.00		1,289	180,460
	3	0	84.0	0.00		1,289	0
Semi	2	0	79.0	0.00		1,289	0
	3	0	93.0	0.00		1,289	0
Det	3	0	102.0	0.00		1,289	0
	4	0	106.0	0.00		1,289	0
	5	0	119.0	0.00		1,289	0
Flat 1 High*	1	0	39.0	0.00	10%	1,790	0
Flat 2 High*	2	0	61.0	0.00	10%	1,790	0
Flat 3 High*	3	0	74.0	0.00	10%	1,790	0

Number	21	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Small Brown 4		4	0.10	40.00	110	440	4,400	567,160	1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	0	90.00	0.00		1,289	0
Semi	2	0	90.00	0.00		1,289	0
	3	4	110.00	440.00		1,289	567,160
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	0
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	0
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Locality een/Brown Iternative Use

Main Sett	Brown	industriai
Area	Gross	0.18
	Net	0.18

Locality een/Brown Iternative Use

Main Sett	Brown	Industrial
Area	Gross	0.10
	Net	0.10

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Number 22 Units Density erage Unit Size Developed Total Cost Area Density Units/ha m2 m2 m2/ha Brown Plot 0.03 30.00 135 135 4,050 174,015

Rate £/m2 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	0	90.00	0.00		1,289	0
Semi	2	0	90.00	0.00		1,289	0
	3	0	110.00	0.00		1,289	0
Det	3	0	120.00	0.00		1,289	0
	4	1	135.00	135.00		1,289	174,015
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
_	2	0	61.00	0.00	10%	1,422	0

70.00

84.00

79.00

93.00

102.00

106.00 119.00

39.00

61.00

74.00

0.00

0.00

0.00

0.00

0.00

0.00

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0.00

0.00

0.00

10%

10%

1,289

1,289

1,289

1,289

1,289

1,289

1,289

1,790

1,790

1,790

1,289

1,790

1,790

1,790

10%

10%

10%

Main Sett Brown Industrial 0.03 Gross 0.03 Net

Locality een/Brown Iternative Use

Number 23 Units Area Density erage Unit Size Developed Density **Total Cost** m2/ha ha Units/ha m2 m2 Small Brown 7 LD 0.23 30.00 96 670 2,871 863,630

Terrace

Semi

Det

Flat 1 High*

Flat 2 High*

Flat 3 High*

Flat 1 High*

Flat 2 High*

Flat 3 High*

Rate £/m2 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	1	90.00	90.00		1,289	116,010
Semi	2	0	90.00	0.00		1,289	0
	3	4	110.00	440.00		1,289	567,160
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	0
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	2	70.00	140.00		1,289	180,460
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1.289	0

119.00

39.00

61.00

74.00

0.00

0.00

0.00

0.00

NP Area Brown Industrial Gross 0.23 0.23

Locality reen/Brown Iternative Use

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Number 24 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 Small Brown 4 LD 3,300 0.13 30.00 110 440 567,160 1,289.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	55.00	0.00	10%	1,422	0
	2	0	70.00	0.00	10%	1,422	0
Terrace	2	0	75.00	0.00		1,289	0
	3	0	90.00	0.00		1,289	0
Semi	2	0	90.00	0.00		1,289	0
	3	4	110.00	440.00		1,289	567,160
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	0
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	0
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,422	0
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	0
	3	0	84.00	0.00		1,289	0
Semi	2	0	79.00	0.00		1,289	0
	3	0	93.00	0.00		1,289	0
Det	3	0	102.00	0.00		1,289	0
	4	0	106.00	0.00		1,289	0
	5	0	119.00	0.00		1,289	0
Flat 1 High*	1	0	39.00	0.00	10%	1,790	0
Flat 2 High*	2	0	61.00	0.00	10%	1,790	0
Flat 3 High*	3	0	74.00	0.00	10%	1,790	0

Number	25	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Flatted Scheme 20		20	0.40	50.00	61	1,214	3,035	1,898,939	1,564.20

	Beds	No	m2	Total		BCIS	COST
Market							C
Flat	1	0	55.00	0.00	10%	1,422	C
	2	14	70.00	980.00	10%	1,422	1,532,916
Terrace	2	0	75.00	0.00		1,289	0
	3	0	90.00	0.00		1,289	0
Semi	2	0	90.00	0.00		1,289	C
	3	0	110.00	0.00		1,289	0
Det	3	0	120.00	0.00		1,289	0
	4	0	135.00	0.00		1,289	C
	5	0	140.00	0.00		1,289	0
Flat 1 High*	1	0	58.00	0.00	10%	1,790	C
Flat 2 High*	2	0	70.00	0.00	10%	1,790	0
Flat 3 High*	3	0	84.00	0.00	10%	1,790	C
Affordable							
Flat	1	6	39.00	234.00	10%	1,422	366,023
	2	0	61.00	0.00	10%	1,422	0
Terrace	2	0	70.00	0.00		1,289	C
	3	0	84.00	0.00		1,289	C
Semi	2	0	79.00	0.00		1,289	C
	3	0	93.00	0.00		1,289	C
Det	3	0	102.00	0.00		1,289	C
	4	0	106.00	0.00		1,289	C
	5	0	119.00	0.00		1,289	C
Flat 1 High*	1	0	39.00	0.00	10%	1,790	C
Flat 2 High*	2	0	61.00	0.00	10%	1,790	C
Flat 3 High*	3	0	74.00	0.00	10%	1.790	0

Locality een/Brown Iternative Use

NP Area	Brown	industriai
Area	Gross	0.13
	Net	0.13

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Main Sett	Brown	Industrial
Area	Gross	0.40
	Net	0.40



	Green/brown field Use Locality		Site 1 St Georges S Barracks Green Agricultural Main Sett	Site 1a Stamford 600 Green Agricultural Stamford	Site 2 Large Green 450 Green Agricultural Main Sett	Site 3 Large Green N 150 Green Agricultural Main Sett	Site 4 Medium Green M 75 Green Agricultural Main Sett	Site 5 dedium Green N 40 Green Agricultural Main Sett	Site 6 dedium Green M 25 Green Agricultural Main Sett	Site 7 edium Green Me 18 Green Agricultural Generally	11 Green	Site 9 edium Green Me 18 LD Green Agricultural NP Area	Site 10 edium Green S 11 LD Green Paddock NP Area	Site 11 mall Green 8 S Green Paddock Generally	Site 12 mall Green 6 S Green Paddock Generally	Site 13 Small Green 3 Green Paddock Generally	Site 14 Green Plot S Green Paddock Generally	Site 15 Small Green 8 Sr LD Green Paddock NP Area	Site 16 mall Green 6 LD Green Paddock NP Area	Site 17 Large Brown 70 Brown Industrial Main Sett	Site 18 Medium Brown 22 Brown Industrial Main Sett	Site 19 Medium Si Brown 15 Brown Industrial Main Sett	Site 20 mall Brown 7 Sr Brown Industrial Main Sett	Site 21 mall Brown 4 Brown Industrial Main Sett	Site 22 Brown Plot Sr Brown Industrial Main Sett	Site 23 mall Brown 7 Sn LD Brown Industrial NP Area	Site 24 nall Brown 4 LD Brown Industrial NP Area	Site 25 Flatted Scheme 20 Brown Industrial Main Sett
Site Area Units	Gross Net	ha ha	73.83 73.83 2,215	24.49 17.14 600	18.37 12.86 450	5.71 4.29 150	2.86 2.14 75	1.43 1.14 40	0.71 0.71 25	0.51 0.51 18	0.31 0.31 11	0.60 0.60 18	0.37 0.37 11	0.23 0.23 8	0.17 0.17 6	0.09 0.09 3	0.04 0.04 1	0.27 0.27 8	0.20 0.20 6	1.75 1.75 70	0.55 0.55 22	0.38 0.38 15	0.18 0.18 7	0.10 0.10 4	0.03 0.03 1	0.23 0.23 7	0.13 0.13 4	0.40 0.40 20
Average Ur	nit Size	m2	92.62	92.60	92.66	93.14	92.28	94.28	94.28	93.61	101.09	93.61	101.09	95.63	97.50	120.00	140.00	95.63	97.50	93.33	93.09	94.80	95.71	110.00	135.00	95.71	110.00	60.70
Mix	Intermediate to Buy Affordable Rent Social Rent		10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%			10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%	10.00% 20.00% 0.00%			10.00% 20.00% 0.00%		10.00% 20.00% 0.00%
Price	Market Intermediate to Buy Affordable Rent Social Rent	£/m2 £/m2 £/m2 £/m2	2,900 1,885 1,560 1,180	3,310 2,152 1,560 1,180	2,900 1,885 1,560 1,180	2,900 1,885 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,255 2,116 1,560 1,180	3,465 2,252 1,560 1,180	3,465 2,252 1,560 1,180	3,465 2,252 1,560 1,180	3,465 2,252 1,560 1,180	3,465 2,252 1,560 1,180	3,465 2,252 1,560 1,180	2,900 1,885 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,520 1,638 1,560 1,180	2,675 1,739 1,560 1,180
Grant and S	S Intermediate to Buy Affordable Rent Social Rent	£/unit £/unit £/unit																										
Sales per Q Unit Build			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Up Lift % Additional		£/ha % £/ha	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	20,000 20% 350,000	50,000 20% 350,000	20,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	50,000 20% 350,000	600,000 20%	600,000 20%	600,000 20%	600,000 20%	600,000 20%	600,000 20%	600,000 20%	600,000 20%	600,000 20%
Easements Legals / Ao		£ % land	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%
Planning Fe	e <50 >50	£/unit £/unit	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138
Architects QS / PM Planning Co Other Profe		% % %	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%	5.00% 0.50% 1.00% 2.50%
CfSH Energy	- BCIS Based	£/m2 % £/m2	1,309	1,309	1,308	1,307	1,310	1,307	1,303	1,304	1,299	1,304	1,299	1,289	1,289	1,289	1,289	1,289	1,289	1,307	1,305	1,304	1,289	1,289	1,289	1,289	1,289	1,564
Over-extra Part M2 On Site Cha Over-extra	arge	£/m2 £/m2 £/m2 %	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6	5.2 6
Site Costs Pre CIL s10 Post CIL s11 LIT Contingenc Abnormals	06	% £/Unit £/Unit £/m2 % % % £/site	16.0% 26,000 26,000 118.38	2,000 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	13.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 2.50%	13.0% 2,000 2,000 118.38 0.00% 2.50%	2,000 2,000 2,000 118.38 0.00% 2.50%	2,000 2,000 2,000 118.38 0.00% 2.50%	11.0% 2,000 2,000 118.38 0.00% 2.50%	2,000 2,000 2,000 118.38 0.00% 2.50%	2,000 2,000 2,000 118.38 0.00% 2.50%	11.0% 2,000 2,000 118.38 0.00% 2.50%	16.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	13.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	11.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%	6.0% 2,000 2,000 118.38 0.00% 5.00% 5.00%
FINANCE	Fees Interest Legal and Valuation	£ % £	265,000 6.00%	293,000 6.00%	144,000 6.00%	91,000 6.00%	81,000 6.00%	62,000 6.00%	38,000 6.00%	29,000 6.00%	23,000 6.00%	29,000 6.00%	23,000 6.00%	15,000 6.00%	12,000 6.00%	9,000 6.00%	4,000 6.00%	15,000 6.00%	12,000 6.00%	62,000 6.00%	30,000 6.00%	23,000 6.00%	9,000 6.00%	9,000 6.00%	3,000 6.00%	9,000 6.00%	9,000 6.00%	23,000 6.00%
SALES	Agents Legals Misc.	% % £	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%	3.00% 0.50%
Developers	% Market % Affordable		17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%	17.5% 17.5%

	Green/brown field	0 Use	Site 1 St Georges Barracks Green Agricultural	Site 1a Stamford 600 Green Agricultural	Site 2 Large Green 450 Green Agricultural	Site 3 Large Green 1 150 Green Agricultural	Site 4 Medium Green M 75 Green Agricultural	Site 5 Medium Green M 40 Green Agricultural	Site 6 Medium Green 1 25 Green Agricultural	Site 7 Medium Green Mi 18 Green Agricultural	Site 8 edium Green M 11 Green Paddock	Site 9 Iedium Green M 18 LD Green Agricultural	Site 10 fedium Green 11 LD Green Paddock	Site 11 Small Green 8 S Green Paddock	Site 12 Small Green 6 Green Paddock	Site 13 Small Green 3 Green Paddock	Site 14 Green Plot Green Paddock	Site 15 Small Green 8 S LD Green Paddock	Site 16 Small Green 6 LD Green Paddock	Site 17 Large Brown M 70 Brown Industrial	Site 18 ledium Brown Me 22 Brown Industrial	Site 19 edium Brown 15 Brown Industrial	Site 20 imall Brown 7 S Brown Industrial	Site 21 imall Brown 4 Brown Industrial	Site 22 Brown Plot S Brown Industrial	Site 23 imali Brown 7 S LD Brown Industrial	Site 24 mall Brown 4 LD Brown Industrial	Site 25 Flatted Scheme 20 Brown Industrial
Site Are Units	a Gross Net	ha ha	73.83 73.83 2215	24.49 17.14 600	18.37 12.86 450	5.71 4.29 150	2.86 2.14 75	1.43 1.14 40	0.71 0.71 25	0.51 0.51 18	0.31 0.31 11	0.60 0.60 18	0.37 0.37 11	0.23 0.23 8	0.17 0.17 6	0.09 0.09 3	0.04 0.04 1	0.27 0.27 8	0.20 0.20 6	1.75 1.75 70	0.55 0.55 22	0.38 0.38 15	0.18 0.18 7	0.10 0.10 4	0.03 0.03 1	0.23 0.23 7	0.13 0.13 4	0.40 0.40 20
Mix	Market Intermediate to Buy Affordable Rent Social Rent		70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	100.00% 0.00% 0.00% 0.00%	100.00% 0.00% 0.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	70.00% 10.00% 20.00% 0.00%	100.00% 0.00% 0.00% 0.00%	100.00% 0.00% 0.00% 0.00%	70.00% 10.00% 20.00% 0.00%	100.00% 0.00% 0.00% 0.00%	70.00% 10.00% 20.00% 0.00%
Alternati	ve Land Value	£/ha £ site	20,000 1,476,667	20,000 489,796	20,000 367,347	20,000 114,286	20,000 57,143	20,000 28,571	20,000 14,286	20,000 10,286	50,000 15,714	20,000 12,000	50,000 18,333	50,000 11,429	50,000 8,571	50,000 4,286	50,000 2,000	50,000 13,333	50,000 10,000	600,000 1,050,000	600,000 330,000	600,000 225,000	600,000 105,000	600,000 60,000	600,000 20,000	600,000 140,000	600,000 80,000	600,000 240,000
Uplift		£/ha £ site	354,000 26,137,000	354,000 8,669,388	354,000 6,502,041	354,000 2,022,857	354,000 1,011,429	354,000 505,714	354,000 252,857	354,000 182,057	360,000 113,143	354,000 212,400	360,000 132,000	360,000 82,286	360,000 61,714	360,000 30,857	360,000 14,400	360,000 96,000	360,000 72,000	120,000 210,000	120,000 66,000	120,000 45,000	120,000 21,000	120,000 12,000	120,000 4,000	120,000 28,000	120,000 16,000	120,000 48,000
Viability	Threshold	£/ha £ site	374,000 27,613,667	374,000 9,159,184	374,000 6,869,388	374,000 2,137,143	374,000 1,068,571	374,000 534,286	374,000 267,143	374,000 192,343	410,000 128,857	374,000 224,400	410,000 150,333	410,000 93,714	410,000 70,286	410,000 35,143	410,000 16,400	410,000 109,333	410,000 82,000	720,000 1,260,000	720,000 396,000	720,000 270,000	720,000 126,000	720,000 72,000	720,000 24,000	720,000 168,000	720,000 96,000	720,000 288,000
Residua	Va Gross Net	£/ha £/ha £ site	-167,630 -167,630 -12,376,693	763,193 1,090,276 18,690,440	377,933 539,904 6,941,629	324,986 433,315 1,857,064	773,319 1,031,092 2,209,483	859,860 1,074,825 1,228,371	1,113,666 1,113,666 795,475	995,679 995,679 512,063	1,325,772 1,325,772 416,671	853,439 853,439 512,063	1,136,376 1,136,376 416,671	1,710,606 1,710,606 390,996	1,853,397 1,853,397 317,725	3,202,024 3,202,024 274,459	2,718,120 2,718,120 108,725	1,466,233 1,466,233 390,996	1,588,626 1,588,626 317,725	103,300 103,300 180,775	-591,199 -591,199 -325,160	-450,378 -450,378 -168,892	-440,978 -440,978 -77,171	-11,589 -11,589 -1,159	-7,365 -7,365 -246	-330,733 -330,733 -77,171	-8,692 -8,692 -1,159	-884,490 -884,490 -353,796
Addition	al Profit	£ site £/m2	-23,513,055 -145	18,408,608 420	4,209,391 128	1,257,053 114	2,186,999 402	1,289,260 431	912,898 485	561,924 439	469,357 539	525,647 411	445,324 511	430,694 738	354,833 759	345,989 961	132,277 945	413,187 708	341,724 731	-404,869 -79	-534,142 -324	-300,524 -265	-146,195 -281	8,040 18	785 6	-191,921 -370	-17,963 -41	-535,060 -546

INCOME			racks			<u> </u>			 															_	
	Av Size m2	%	Number 2,215		Price £/m2				DEVELOPMEN	IT COSTS							Planning fee ca Planning app fer	lc dwgs	rate			Build Cost BCIS	/m2 1,309		
arket Housing	104.3	70%	1,551		2,900		161,703		LAND	Land		/unit or m2 -5,588	Total	-12.376.693			No dwgs No dwgs under	2215 2165	462	1,000,230		CfSH Energy	0	0.00	0%
	65.4	10%	222		1,885		- 1			Stamp Duty Easements etc.		0,000	0	12,070,000			No dwgs over 50	2165	138 Total	298,770		Over-extra 1 Part M2	0		
red Ownership rdable Rent	65.4		443							Legals Acquisition		1.50%	-185,650	-185,650					Total	1,299,000		On Site Charg	ge 6		20 7
		20%			1,560		- 1		PLANNING	Diameter For			4 200 000				Otener determine	- Desident				Over-extra 4 Site Costs	209	16	0% 5%
ial Rent	65.4	0%	0		1,180					Planning Fee Architects		5.00%	1,299,000 19,911,900				Stamp duty call Land payment	c - Residual		-12,376,693			1,529	П	
,	Shared Ownersh Affordable Rent Social Rent	ip			0	0				QS / PM Planning Consul Other Profession		0.50% 1.00% 2.50%	1,991,190 3,982,380 9,955,950	37,140,419											
E AREA - Net E AREA - Gross	73.83 I 73.83 I		30 30	/ha /ha		541,392,730	205,132			Build Cost - BCI s106 / CIL	IS Based		313,664,007 76,732,384						Total	0					
es per Quarter t Build Time	0 3	Quarters				RUN Residual N	MACRO ctrl+r		FINANCE	Contingency Abnormals		2.50%	7,841,600 0	398,237,991			Stamp duty cal Land payment 125,000 250,000	c - Add Profit 0% 1%	0% 0%	27,613,667					
sidual Land Value ernative Use Value		Whole Site -12,376,693 1,476,667	Per ha NET -167,630	Per ha GROSS -167,630 20,000	1	RUN CIL MACR	losing balance = (0		Fees Interest Legal and Valual	ition	6.00%	265,000	265,000			500,000 1,000,000 above	3% 4% 5%	0% 0% 0%						
ift Plus /ha Viab	20% 350,000 oility Threshold	295,333 25,841,667 27,613,667		4,000 350,000 374,000		Check on phasing d			SALES	Agents Legals		3.0% 0.5%	16,241,782 2,706,964				Pre CIL s106		E/ Unit (all) Total	57,590,000		LIT	% GDV 0.00%		0
ditional Profit		-23,513,055	E/m2 -145	I	!	COIT	ect		Developers Pro	Misc.		0.5%	2,700,904	18,948,746	442,029,813		Post CIL s106 CIL	26,000 118	£/ Unit (all)	37,390,000			0.00%	•	o _l
SIDUAL CASH FLOW	EOD INTEREST									% Market % Affordable		17.50% 17.50%			82,064,199 12,679,529				Total	76,732,384					
COME	. JA MILKEO	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	
IITS Started irket Housing)	50	100 10.585.514	200 21,171,028	200 42.342.057	200 42.342.057	200 42.342.057	200 42.342.057	200 42,342,057	200 42.342.057	200 42.342.057	200 42.342.057	200 42.342.057	65 42.342.057	13,761,168	0	0	0	0	0	0	0	0	0	
ared Ownership			616,098	1,232,196	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	2,464,392	800,927	0	0	0	0	0	0	0	0	0	
ordable Rent cial Rent			1,019,443	2,038,885	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	4,077,770	1,325,275	0	0	0	0	0	0	0	0	0	
ant and Subsidy INCOME		0	0 12,221,055	0 24,442,110	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	0 48,884,219	15,887,371	0	0	0	0	0	0	0	0	0 0	
PENDITURE					ļ																				
mp Duty sements etc.		0			ļ																				
als Acquisition		-185,650			ļ																				
nning Fee		1,299,000 19,911,900		0	ļ																				
		1,991,190		0	ļ																				
nning Consultants er Professional	J	3,982,380 9,955,950		0	ļ																				
ld Cost - BCIS Base			7,080,452	14,160,903	28,321,807			28,321,807	28,321,807			28,321,807	28,321,807	28,321,807	9,204,587	0	0	0	0	0	0	0	0	0	
6/CIL ntingency			1,732,108 177,011	3,464,216 354,023	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	6,928,432 708,045	2,251,740 230,115	0	0 0	0 0	0	0	0	0	0 0	0	
ormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ance Fees gal and Valuation		265,000 0			ļ																				
		0	366,632	733.263	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	1,466,527	476,621	0	0	0	0	0	0	0	0	0	
ents ials		0	61,105	733,263 122,211 0	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	1,466,527 244,421	79,437	0	0	0	0	0	0	0	0	0	
c. STS BEFORE LAND II	NT AND PROFIT	37,219,769	9,417,308		37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	37,669,231	12,242,500	0	0	0	0	0	0	0	0	0	
		10.00			ļ																				
r Residual Valuation	Land Interest	-12,376,693	1,490,585	1,411,795	1,160,053	556,757	0	0	0	. 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Profit on Costs Profit on GDV																								8
	- "					1																			
	Cash Flow	-24,843,076	1,313,162	4,195,699	10,054,935	10,658,231	11,214,988	11,214,988	11,214,988	11,214,988	11,214,988	11,214,988	11,214,988	11,214,988	3,644,871	0	0	0	0	0	0	0	0	0	_0
	Opening Balanc	0	,, -	,,	.,,																				
		0	1,313,162 -23,529,914	,,	.,,	10,658,231 1,378,952		11,214,988 23,808,928	11,214,988 35,023,916		11,214,988 57,453,892		11,214,988 79,883,869	11,214,988 91,098,857	3,644,871 94,743,728				0 94,743,728		0 94,743,728	0 94,743,728			-9 B
	Opening Balance Closing Balance	0 -24,843,076 FIT	-23,529,914	-19,334,215	-9,279,279	1,378,952	12,593,940	23,808,928	35,023,916	46,238,904	57,453,892	68,668,880	79,883,869	91,098,857	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	8
SH FLOW FOR CIL AD	Opening Balance Closing Balance	0 -24,843,076 FIT Year 1	-23,529,914 Year 2	-19,334,215 Year 3	-9,279,279 Year 4	1,378,952	12,593,940 Year 6	23,808,928 Year 7	35,023,916 Year 8	46,238,904 Year 9	57,453,892 Year 10	68,668,880 Year 11	79,883,869 Year 12	91,098,857 Year 13	94,743,728 Year 14	94,743,728 Year 15	94,743,728 Year 16	94,743,728 Year 17	94,743,728 Year 18	94,743,728 Year 19	94,743,728 Year 20	94,743,728 Year 21	94,743,728 Year 22	94,743,728 Year 23	8
SH FLOW FOR CIL AD OME INCOME	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 FIT	-23,529,914 Year 2	-19,334,215	-9,279,279 Year 4	1,378,952	12,593,940	23,808,928 Year 7	35,023,916 Year 8	46,238,904 Year 9	57,453,892	68,668,880 Year 11	79,883,869 Year 12	91,098,857 Year 13	94,743,728 Year 14	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	94,743,728	8
SH FLOW FOR CIL AD OME INCOME PENDITURE	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 FIT Year 1	-23,529,914 Year 2	-19,334,215 Year 3	-9,279,279 Year 4	1,378,952	12,593,940 Year 6	23,808,928 Year 7	35,023,916 Year 8	46,238,904 Year 9	57,453,892 Year 10	68,668,880 Year 11	79,883,869 Year 12	91,098,857 Year 13	94,743,728 Year 14	94,743,728 Year 15	94,743,728 Year 16	94,743,728 Year 17	94,743,728 Year 18	94,743,728 Year 19	94,743,728 Year 20	94,743,728 Year 21	94,743,728 Year 22	94,743,728 Year 23	8
SH FLOW FOR CIL AE OME INCOME PENDITURE d	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 FIT Year 1	-23,529,914 Year 2	-19,334,215 Year 3	-9,279,279 Year 4	1,378,952	12,593,940 Year 6	23,808,928 Year 7	35,023,916 Year 8	46,238,904 Year 9	57,453,892 Year 10	68,668,880 Year 11	79,883,869 Year 12	91,098,857 Year 13	94,743,728 Year 14	94,743,728 Year 15	94,743,728 Year 16	94,743,728 Year 17	94,743,728 Year 18	94,743,728 Year 19	94,743,728 Year 20	94,743,728 Year 21	94,743,728 Year 22	94,743,728 Year 23	8
SH FLOW FOR CIL AE OME INCOME PENDITURE d mp Duty ements etc.	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 FIT Year 1 0 27,613,667	-23,529,914 Year 2 12,221,055	-19,334,215 Year 3 24,442,110	-9,279,279 Year 4 48,884,219	1,378,952 Year 5 48,884,219	12,593,940 Year 6 48,884,219	23,808,928 Year 7 48,884,219	35,023,916 Year 8 48,884,219	46,238,904 Year 9 48,884,219	57,453,892 Year 10 48,884,219	68,668,880 Year 11 48,884,219	79,883,869 Year 12 48,884,219	91,098,857 Year 13 48,884,219	94,743,728 Year 14 15,887,371	94,743,728 Year 15	94,743,728 Year 16	94,743,728 Year 17	94,743,728 Year 18	94,743,728 Year 19	94,743,728 Year 20	94,743,728 Year 21	94,743,728 Year 22	94,743,728 Year 23	8
SH FLOW FOR CIL AE OME INCOME INCOME d mp Duty ements etc. als Acquisition	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 FIT Year 1 0 27,613,667 0 414,205	-23,529,914 Year 2 12,221,055 0 0 0	-19,334,215 Year 3 24,442,110 0 0	-9,279,279 Year 4 48,884,219	1,378,952 Year 5 48,884,219 0 0 0	12,593,940 Year 6 48,884,219 0 0 0	23,808,928 Year 7 48,884,219 0 0 0	35,023,916 Year 8 48,884,219	46,238,904 Year 9 48,884,219	57,453,892 Year 10 48,884,219	68,668,880 Year 11 48,884,219	79,883,869 Year 12 48,884,219 0 0 0	91,098,857 Year 13 48,884,219 0 0 0	94,743,728 Year 14 15,887,371 0 0	94,743,728 Year 15 0 0 0	94,743,728 Year 16 0 0 0 0	94,743,728 Year 17 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0	94,743,728 Year 20 0 0 0	94,743,728 Year 21 0 0 0	94,743,728 Year 22 0 0 0 0 0	94,743,728 Year 23 0 0 0	8
SH FLOW FOR CIL AD OME INCOME SENDITURE In p Duty and Acquisition ning Fee	Opening Balance Closing Balance DDITIONAL PROF	0 24,843,076 FIT Year 1 0 27,613,667 0 414,205 1,299,000 19,911,900	Year 2 12,221,055	-19,334,215 Year 3 24,442,110 0 0 0 0 0	-9,279,279 Year 4 48,884,219	1,378,952 Year 5 48,884,219 0 0 0 0	12,593,940 Year 6 48,884,219 0 0 0 0	23,808,928 Year 7 48,884,219 0 0 0 0	35,023,916 Year 8 48,884,219 0 0 0 0	46,238,904 Year 9 48,884,219 0 0 0 0	57,453,892 Year 10 48,884,219 0 0 0 0	98,668,880 Year 11 48,884,219	79,883,869 Year 12 48,884,219 0 0 0 0	91,098,857 Year 13 48,884,219 0 0 0 0	94,743,728 Year 14 15,887,371 0 0 0 0	94,743,728 Year 15 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0	8
SH FLOW FOR CIL AE OME INCOME PENDITURE d mp Duty ements etc. als Acquisition nning Fee illects nning Consultants	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 ETT Year 1 0 27,613,667 0 414,205 1,299,000 19,911,900 1,991,190 3,992,380	-23,529,914 Year 2 12,221,055	-19,334,215 Year 3 24,442,110 0 0	-9,279,279 Year 4 48,884,219 0 0 0 0 0	1,378,952 Year 5 48,884,219 0 0 0 0 0 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 0	35,023,916 Year 8 48,884,219 0 0 0 0 0	46,238,904 Year 9 48,884,219	57,453,892 Year 10 48,884,219 0 0 0	68,668,880 Year 11 48,884,219 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE OME INCOME PENDITURE d mp Duty ements etc. as Acquisition nning Fee illects nning Consultants ar Professional	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 -24,843,076 0 -27,613,667 0 414,205 1,299,000 19,911,90 1,991,190 1,991,190 9,955,950	Year 2 12,221,055	Vear 3 24,442,110 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9,279,279 Year 4 48,884,219 0 0 0 0 0	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 0 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 0	35,023,916 Year 8 48,884,219 0 0 0 0 0	46,238,904 Year 9 48,884,219 0 0 0 0 0 0	57,453,892 Year 10 48,884,219 0 0 0 0 0	68,668,880 Year 11 48,884,219 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0	94,743,728 Year 15 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0	94.743.728 Year 22 0 0 0 0 0 0 0 0	94,743,728	8
SH FLOW FOR CIL AE OME INCOME FENDITURE d mp Duty ements etc. als Acquisition nining Fee litlects ming Consultants fer Professional d Cost - BCIS Base	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 ETT Year 1 0 27,613,667 0 414,205 1,299,000 19,911,900 1,991,190 3,992,380	-23,529,914 Year 2 12,221,055	-19,334,215 Year 3 24,442,110 0 0 0 0 0 0	-9,279,279 Year 4 48,884,219 0 0 0 0 0	1,378,952 Year 5 48,884,219 0 0 0 0 0 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 0	35,023,916 Year 8 48,884,219 0 0 0 0 0	46,238,904 Year 9 48,884,219 0 0 0 0 0	57,453,892 Year 10 48,884,219 0 0 0 0 0	68,668,880 Year 11 48,884,219 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE OME INCOME INCOM	Opening Balance Closing Balance DDITIONAL PROF	0 24,843,076 Par 1 0 27,613,667 0 0 414,205 1,299,000 1,991,190 1,991,190 3,982,380 0 7,837,685	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 7,080,452 7,837,685 1,300,000	Year 3 24,442,110 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9.279,279 Year 4 48,884,219 0 0 0 0 0 28,321,807	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807	12,593,940 Year 6 48,884,219 0 0 0 0 0 28,321,807	23,808,928 Year 7 48,884,219 0 0 0 0 0 28,321,807	35.023,916 Year 8 48,884,219 0 0 0 0 0 28,321,807	Year 9 48,884,219 0 0 0 0 0 0 28,321,807	57,453,892 Year 10 48,884,219 0 0 0 0 0 28,321,807	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 28,321,807	91,098,857 Year 13 48,884,219 0 0 0 0 0 28,321,807	94.743.728 Year 14 15,887,371 0 0 0 0 0 0 9,204,587 1,690,000	94,743,728 Year 15 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0	94.743.728 Year 22 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0	8
INCOME INCOME INCOME INCOME PENDITURE d np Duty mements etc. als Acquisition uning Fee itlects rip Professional d Cost - BCIS Base TENTIAL CIL CIL LIG 106 fingency	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 PIT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,991,190 1,991,190 3,982,380 9,955,950	Year 2 12,221,055	-19.334.215 Year 3 24.442,110 0 0 0 0 0 14.160,903 -7.837,885	9,279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807	1,378,952 Year 5 48,884,219 0 0 0 0 0 28,321,807	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 0 0 0 28,321,807	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807	35,023,916 Year 8 48,884,219 0 0 0 0 0 0 0 0 28,321,807	Year 9 48,884,219 0 0 0 0 0 0 28,321,807	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807	68.668,880 Year 11 48,884,219 0 0 0 0 0 0 0 28,321,807	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 9,204,587	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE OME INCOME INCOME TO THE THE TO THE	Opening Balance Closing Balance DDITIONAL PROF	0 -24,843,076 -24,843,076 0 27,613,667 0 414,205 1,299,000 19,91,190 1,991,190 0,3982,380 9,955,950 0 7,837,685 0 265,000	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-19.334.215 Year 3 24.442.110 0 0 0 0 0 0 14.160.903 -7.837.885 2.900,000 354.023 0	9,279,279 Year 4 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	35,023,916 Year 8 48,884,219 0 0 0 0 0 28,321,807 5,220,000 708,045 0	46,238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Vear 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE INCOME INCOME INCOME INCOME MP Duty MP Du	Opening Balance Closing Balance	0 -24,843,076 -24,843,076 0 -27,613,667 0 414,205 1,299,000 19,311,901 1,991,190 3,982,380 9,955,585 0 0	Year 2 112,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,885 2,600,000 334,023 0	9,279,279 Year 4 48,884,219 0 0 0 0 0 28,321,807 5,200,000	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	35,023,916 Year 8 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	Vear 9 48,288,4,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	57,453,892 Year 10 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE OME INCOME INCOME Through the state of the stat	Opening Balance Closing Balance	0 -24,843,076 -24,843,076 0 27,613,667 0 414,205 1,299,000 19,91,190 1,991,190 0,3982,380 9,955,950 0 7,837,685 0 265,000	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,685 2,807,085 0 0 0 733,263	9.279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527	35,023,916 Year 8 48,884,219 0 0 0 0 0 28,321,807 5,220,000 708,045 0	46,238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 28,321,807 5,200,000 708,045 0	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Vear 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE COME INCOME INCO	Opening Balanc Closing Balance DDITIONAL PRO As Above	0 24,843,076 PTT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,981,190 3,982,380 0 0 7,837,685 0 0 0 265,000 0 0 0	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 177,081,452 78,337,685 1 0 0 0 0 177,011 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,885 2,600,000 354,023 0 0 733,263 122,211 0	9.279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	35,023,916 Year 8 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	46.238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	94.743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0 476,621 79,437 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AE COME INCOME INCO	Opening Balanc Closing Balance DDITIONAL PRO As Above	0 24,843,076 PTT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,981,190 3,982,380 0 0 7,837,685 0 0 0 265,000 0 0 0	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,885 2,600,000 354,023 0 0 733,263 122,211 0	9,279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 708,045 0 0 1,466,527 244,421	35.023,916 Year 8 48,884,219 0 0 0 0 0 28,321,807 5,200,000 0 0 1,466,527 244,421	46.238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807 708,045 0 0 1,466,527 244,421	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0 476,621 79,437	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 9 4,743,728 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AL OME INCOME PENDITURE d mp Duty mp Duty ments etc. als Acquisition noinig Fee nitects of Professional d Cost - BCIS Base TENTIAL CIL CIL s106 tilingency ormalis al and Valuation nots ses ses ses ses ses ses ses	Opening Balanc Closing Balance DDITIONAL PRO As Above	0 24,843,076 PTT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,981,190 3,982,380 0 0 7,837,685 0 0 0 265,000 0 0 0	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 177,081,452 78,337,685 1 0 0 0 0 177,011 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,885 2,600,000 354,023 0 0 733,263 122,211 0	9.279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	35,023,916 Year 8 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	46.238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	94.743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0 476,621 79,437 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AL OME INCOME PENDITURE d mp Duty mp Duty ments etc. als Acquisition noinig Fee nitects of Professional d Cost - BCIS Base TENTIAL CIL CIL s106 tilingency ormalis al and Valuation nots ses ses ses ses ses ses ses	Opening Balanc Closing Balance DDITIONAL PRO As Above	0 24,843,076 PTT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,981,190 3,982,380 0 0 7,837,685 0 0 0 265,000 0 0 0	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 177,081,452 78,337,685 1 0 0 0 0 177,011 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19,334,215 Year 3 24,442,110 0 0 0 0 0 0 14,160,903 -7,837,885 2,600,000 354,023 0 0 733,263 122,211 0	9.279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0	12,593,940 Year 6 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	35,023,916 Year 8 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	46.238,904 Year 9 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 1,466,527 244,421	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421	94.743,728 Year 14 15,887,371 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0 476,621 79,437 0	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94.743.728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 23 0 0 0 0 0 0 0 0 0 0 0 0 0	8
SH FLOW FOR CIL AT COME INCOME INCOME PENDITURE Income I	Opening Balanci Closing Balanci DDITIONAL PRO As Above NT AND PROFIT Interest Profit on cost	0 24,843,076 PTT Year 1 0 27,613,667 0 0 414,205 1,299,000 1,981,190 3,982,380 0 0 7,837,685 0 0 0 265,000 0 0 0	Year 2 12,221,055 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-19.334.215 Year 3 24.442,110 0 0 0 0 0 0 0 14.160,903 -7.837,685 2,600,000 354,023 0 0 0 733,263 122,211 0 10,132,715	9,279,279 Year 4 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	1,378,952 Year 5 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	12.593,940 Year 6 48,884,219 0 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	23,808,928 Year 7 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	35,023,916 Year 8 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	Vear 9 48,884,219 0 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	57,453,892 Year 10 48,884,219 0 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	79,883,869 Year 12 48,884,219 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	91,098,857 Year 13 48,884,219 0 0 0 0 0 0 0 28,321,807 5,200,000 708,045 0 0 1,466,527 244,421 0 35,940,799	94,743,728 Year 14 15,887,371 0 0 0 0 0 0 0 0 9,204,587 1,690,000 230,115 0 0 476,621 79,437 0 11,680,760	94,743,728 Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 20 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 Year 22 0 0 0 0 0 0 0 0 0 0 0 0	94,743,728 94,743,728 0 0 0 0 0 0 0 0 0 0 0 0 0	3

INCOME		Stamford 600							man or : -								- ·					- · · ·			
	Av Size m2	%	Number 600		Price £/m2	GDV £	GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fe	dwgs	rate			Build Cost BCIS	/m2 1,309		
arket Housing	104.3	70%	420		3,310	144.928.350	43,785		LAND	Land		/unit or m2 31.151	Total	18.690.440			No dwgs No dwgs under	600 550		254,100		CfSH Energy	0	0.00%	
ared Ownership	65.4	10%	60		2,152	,,	3,925			Stamp Duty Easements etc.			924,022				No dwgs over 50					Over-extra 1 Part M2	0		
										Legals Acquisiti	on	1.50%	280,357	1,204,379					lotai	330,000		On Site Charge	6		
ordable Rent	65.4	20%	120		1,560	12,241,656	7,847		PLANNING													Over-extra 4 Site Costs	209	0% 16%	
cial Rent	65.4	0%	0		1,180	0	0			Planning Fee Architects		5.00%	330,000 4,673,282				Stamp duty cal Land payment	lc - Residual		18,690,440			1,529		
ant and Subsidy	Shared Ownersh Affordable Rent Social Rent				0 0	0 0				QS / PM Planning Consu Other Professio		0.50% 1.00% 2.50%	467,328 934,656 2,336,641	8,741,907											
TE AREA - Net TE AREA - Gross	17.14 24.49		35 25	/ha /ha		165,614,180	55,557		CONSTRUCTION	Build Cost - BC	IS Based	1,529	84,958,403						Total	924,022					
ales per Quarter nit Build Time	0	Quarters								s106 / CIL Contingency Abnormals		2.50%	6,383,268 2,123,960 0	93,465,632			Stamp duty cal Land payment 125,000	0%		9,159,184					
esidual Land Value Iternative Use Value		Whole Site 18,690,440 489,796	Per ha NET 1,090,276			RUN Residual M CA RUN CIL MACR	osing balance = ()	FINANCE	Fees Interest Legal and Valua	tion	6.00%	293,000	293,000			250,000 500,000 1,000,000 above	1% 3% 4% 5%	4% 5%						
plift Plus /ha	20% a 350,000 ability Threshold	97,959 8,571,429		4,000 350,000 374,000	I		osing balance = ()	SALES	Agents		3.0%	4,968,425				Pre CIL s106		Total £/ Unit (all)	457,959		шт	% GDV		T
dditional Profit		18,408,608	£/m2 420			corr				Legals Misc.		0.5%	828,071 0	5,796,496	128,191,853		Post CIL s106		Total	1,200,000			0.00%	0	1
									Developers Pro	% Market % Affordable		17.50% 17.50%			25,362,461 3,620,020		CIL	118	£/m2 Total	6,383,268					
RESIDUAL CASH FLOW	W FOR INTEREST	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year
JNITS Started	ļ	20	50	50	50	50	50	50	5	50	50	50	50	50	25	6 000 001	^	0	^	^		-		^	
arket Housing nared Ownership			4,830,945 281,472	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	1,207,736 70,368	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	12,077,363 703,681	6,038,681 351,841	0	0	0	0	0	0	0	0	0
ordable Rent cial Rent			408,055 0	1,020,138 0	1,020,138 0	1,020,138 0	1,020,138 0	1,020,138 0	1,020,138 0	102,014 0	1,020,138 0	1,020,138 0	1,020,138 0	1,020,138 0	1,020,138 0	510,069 0	0	0	0	0	0	0	0	0	0
ant and Subsidy INCOME	E	0	0 5,520,473	0 13,801,182	0 13,801,182	13,801,182	13,801,182	13,801,182	13,801,182	0 1,380,118	13,801,182	13,801,182	13,801,182	0 13,801,182	13,801,182	6,900,591	0	0	0	0	0	0	0	0	0
PENDITURE																									
amp Duty sements etc. gals Acquisition		924,022 0 280,357																							
nning Fee		330,000																							
hitects		4,673,282 467,328		0																					
nning Consultants		934,656		0																					
ner Professional		2,336,641		-																					
ild Cost - BCIS Base 06/CIL			2,831,947 212,776	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	707,987 53,194	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	7,079,867 531,939	3,539,933 265,970	0	0	0	0	0	0	0	0	0
normals		293,000	70,799 0	176,997 0	176,997 0	176,997 0	176,997 0	176,997 0	176,997 0	17,700	176,997 0	176,997 0	176,997 0	176,997 0	176,997 0	88,498 0	0	0	0	0	0	0	0	0	0
nance Fees gal and Valuation		0																							
jents gals		0	165,614 27,602	414,035 69,006	414,035 69,006	414,035 69,006	414,035 69,006	414,035 69,006	414,035 69,006	41,404 6,901	414,035 69,006	414,035 69,006	414,035 69,006	414,035 69,006	414,035 69,006	207,018 34,503	0	0	0	0	0	0	0	0	0
STS BEFORE LAND	INT AND PROFIT	10,239,285	3,308,738	0 8,271,844	8,271,844	8,271,844	8,271,844	8,271,844	8,271,844	827,184	8,271,844	8,271,844	8,271,844	8,271,844	8,271,844	4,135,922	0	0	0	0	0	0	0	0	0
r Residual Valuation	Land Interest Profit on Costs	18,690,440	1,735,783	1,707,226	1,477,900	1,234,813	977,142	704,010	414,491	107,600	80,880	0	0	0	0	0	0	0	0	0	0	0	0	0	25,36
	Profit on GDV																								3,620
	Cash Flow	-28,929,725	475,952	3,822,111	4,051,438	4,294,524	4,552,196	4,825,327	5,114,847	445,334	5,448,458	5,529,338	5,529,338	5,529,338	5,529,338	2,764,669	0	0	0	0	0	0	0	0	-28,98
	Opening Balance Closing Balance	-28,929,725	-28,453,773	-24,631,662	-20,580,224	-16,285,700	-11,733,504	-6,908,177	-1,793,330	-1,347,996	4,100,462	9,629,800	15,159,137	20,688,475	26,217,813	28,982,482	28,982,482	28,982,482	28,982,482	28,982,482	28,982,482	28,982,482	28,982,482	28,982,482	(
ASH FLOW FOR CIL A	AS Above	FIT Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Yea
INCOME		0	5,520,473	13,801,182	13,801,182	13,801,182	13,801,182	13,801,182	13,801,182	1,380,118	13,801,182	13,801,182	13,801,182	13,801,182	13,801,182	6,900,591	0	0	0	0	0	0	0	0	(
		9,159,184																							
KPENDITURE and		., , .																							
		457,959	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
amp Duty sements etc.			0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	
amp Duty sements etc. gals Acquisition		457,959 0 137,388	0		0	0	0	0	0	-		0	0	0	0		0	0	0	0		0	0	0	
and mp Duty sements etc. gals Acquisition nning Fee chitects		457,959 0	0		0	0	0	0	0	-		0	0	0	0		0	0	0	0		0	0	0	
d mp Duty ements etc. als Acquisition nning Fee hitects nning Consultants		457,959 0 137,388 330,000 4,673,282 467,328 934,656	0 0 0 0 0 0		0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0	0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0		0 0 0 0 0 0 0	0 0 0 0	0 0 0 0 0 0	
mp Duty mp Duty mements etc. plas Acquisition mning Fee hitects mning Consultants er Professional		457,959 0 137,388 330,000 4,673,282 467,328 934,656 2,336,641	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	
mp Duty sements etc. sals Acquisition nning Fee hitects nning Consultants ser Professional td Cost - BCIS Base		457,959 0 137,388 330,000 4,673,282 467,328 934,656	0 0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0		0 0 0 0 0 0 0	0 0 0 0	0 0 0 0 0 0	
d mp Duty mp Duty mements etc. als Acquisition nning Fee hitects hitects er Professional d Cost - BCIS Base TENTIAL CIL t CIL s106		457,959 0 137,388 330,000 4,673,282 467,328 934,656 2,336,641 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	
d mp Duty ements etc. als Acquisition nning Fee hitiects nning Consultants er Professional dd Cost - BCIS Base TENTIAL Cit. tt Cit. s106 thrignercy		457,959 0 137,388 330,000 4,673,282 467,328 934,656 2,336,641 0 2,301,076	0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000	0 0 0 0 0 0 0 0 7,079,867 2,301,076	0 0 0 0 0 0 0 0 7.079,867 2,301,076	0 0 0 0 0 0 0 0 7,079,867 2,301,076	0 0 0 0 0 0 0 7,079,867 2,301,076	0 0 0 0 0 0 0 0 7,079,867 2,301,076	0 0 0 0 0 0 0 7,079,867 2,301,076	0 0 0 0 0 0 0 0 707,987	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 3,539,933	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
amp Duty sements etc. sements e		457,959 0 137,388 330,000 4,673,282 467,328 934,656 2,336,641 0 2,301,076	0 0 0 0 0 0 0 0 2.831,947 2.301,076 40,000 70,799	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997	0 0 0 0 0 0 0 7,079,867 2,391,076 100,000 176,997	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997	0 0 0 0 0 0 0 707,987	0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 0 3,539,933	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and by the service of		457,959 0 137,388 330,000 4,672,282 467,328 924,656 2,336,641 0 0 2,301,076	0 0 0 0 0 0 0 2.831,947 2,301,076 40,000 70,799 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 7.079.867 2,301.076 100.000 176,997 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1 0,079,867 2,301,076 100,097 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0	0 0 0 0 0 0 0 707,987	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0	0 0 0 0 0 0 0 7.079.867 100,000 176,997 0	0 0 0 0 0 0 0 0 7,079,867	0 0 0 0 0 0 0 3,539,933 50,000 88,498 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
mp Duty sements etc. galak Acquisition unning Fee chitects inning Consultants her Professional lid Cost - BCIS Base TERNITAL CIL st CIL s106 sance Fees gal and Valuation ents gals sacs		457,959 0 137,388 330,000 4,673,28 924,656 2,336,641 0 2,301,076 0 0	0 0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000 70,799 0 0 0 165,614 27,602 0	0 0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 414,035 69,006 0	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 0 414,035 68,006 0	0 0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 414,035 69,006 0	0 0 0 0 0 0 0 707,987 10,000 17,700 0 0 0 41,404 6,901	0 0 0 0 0 0 0 7.079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7.079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 0 3,539,933 50,000 88,498 0 0 0 207,018		0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
amp Duty sements etc. galas Acquisition anning Fee chitects sinning Consultants her Professional lild Cost - BCIS Base TYENTIAL CIL et CIL s106 anning Consultants and All states and All	INT AND PROFIT	457,959 0 137,388 330,000 4,673,28 924,656 2,336,641 0 2,301,076 0 0	0 0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000 70,799 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 7.079.867 2,301.076 100.000 176,997 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0	0 0 0 0 0 0 0 707,987	0 0 0 0 0 0 0 0 7,079,867 100,000 176,997 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 414,035 69,006	0 0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0	0 0 0 0 0 0 0 7.079.867 100,000 176,997 0	0 0 0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0	0 0 0 0 0 0 0 3,539,933 50,000 88,498 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
mp Duty sements etc. slash Acquisition nning Fee hitects hitects hitects ser Professional lid Cost - BoIS Base TENTIAL CIL ti CIL s106 thringency normals annor Fees apal and Valuation sints spals c. s. STS BEFORE LAND	Interest	457,959 0 137,388 330,000 4,673,28 924,656 2,336,641 0 2,301,076 0 0	0 0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000 70,799 0 0 0 165,614 27,602 0	0 0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 414,035 69,006 0	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 0 414,035 68,006 0	0 0 0 0 0 0 0 0 7.079,867 2,301,076 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 176,997 0 0 414,035 69,006 0	0 0 0 0 0 0 0 707,987 10,000 17,700 0 0 0 41,404 6,901	0 0 0 0 0 0 0 7.079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7.079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 0 3,539,933 50,000 88,498 0 0 0 207,018		0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
ng Duty sements etc. plis Acquisition nning Fee hitlects inning Consultants ner Professional lid Cost - BCIS Base rTENTIAL CIL st CIL s106 ningency normals anance Fees pla and Valuation ents plate sc. STS BEFORE LAND		457,959 0 137,388 330,000 4,673,28 924,656 2,336,641 0 2,301,076 0 0	0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000 70,799 0 0 0 5,437,038	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 100,000 176,997 0 0 0 1414,035 69,006 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 0 0 0 414,035 69,006 0 10,140,981	0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 707,987 10,000 17,700 0 0 41,404 6,901 0 783,990	0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0 7,839,905	0 0 0 0 0 0 0 7,079,967 100,000 176,997 0 0 0 414,035 69,006 0 0 7,839,905	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0 7,839,905	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 3,539,933 50,000 88,498 0 0 0 207,018 34,503 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	22,9
nd	Interest Profit on cost	457,959 0 137,388 330,000 4,673,28 924,656 2,336,641 0 2,301,076 0 0	0 0 0 0 0 0 0 0 2,831,947 2,301,076 40,000 70,799 0 0 0 5,437,038	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 100,000 176,997 0 0 0 1414,035 69,006 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 7,079,867 2,301,076 100,000 0 0 0 414,035 69,006 0 10,140,981	0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 707,987 10,000 17,700 0 0 41,404 6,901 0 783,990	0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0 7,839,905	0 0 0 0 0 0 0 7,079,967 100,000 176,997 0 0 0 414,035 69,006 0 0 7,839,905	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0 7,839,905	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 7,079,867 100,000 176,997 0 0 0 414,035 69,006 0	0 0 0 0 0 0 0 3,539,933 50,000 88,498 0 0 0 207,018 34,503 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	



SITE NAME	Site 2	Large Green 4	50						1																
INCOME	Av Size	%	Number		Price		GIA		DEVELOPMEN	NT COSTS							Planning fee ca				Ī	Build Cost	/m2		
	m2		450		£/m2				LAND			/unit or m2	Total				Planning app fe No dwgs	450				BCIS CfSH	1,308 0	0.00%	%
Market Housing	104.4				2,900					Land Stamp Duty		15,426	336,581	6,941,629			No dwgs under No dwgs over 5	400		184,800 55,200		Energy Over-extra 1	0		
Shared Ownership	65.3				1,885	-,-				Easements etc. Legals Acquisiti		1.50%	0 104,124						Total	240,000	1	Part M2 On Site Charg	5 e 6		
Affordable Rent	65.3				1,560				PLANNING												.	Over-extra 4 Site Costs	0 209	09 169	
Social Rent	65.3		0		1,180	0	0			Planning Fee Architects		5.00%	240,000 3,506,866				Stamp duty cal Land payment	lc - Residual		6,941,629			1,529		
	Shared Owners Affordable Rent				0					QS / PM Planning Consu	ultants	0.50% 1.00%	350,687 701,373												
	Social Rent				0					Other Professio	nal	2.50%	1,753,433	6,552,359											
SITE AREA - Net SITE AREA - Gross	12.86 18.37		35 25	/ha /ha		110,063,554	41,698		CONSTRUCTI	ON Build Cost - BC	IS Based	1,529	63,751,204						Total	336,581					
			_							s106 / CIL Contingency		2.50%	4,792,334 1,593,780				Stamp duty cal	lc - Add Profit			Ī				
Sales per Quarter Unit Build Time	0	Quarters								Abnormals			0	70,137,319			Land payment 125,000	0%	1%	6,869,388					
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r osing balance =	0	FINANCE	Fees			144,000				250,000 500,000	1% 3%	3% 4%						
Residual Land Value Alternative Use Value		6,941,629 367,347		377,933 20,000		RUN CIL MACE	RO ctrl+l			Interest Legal and Valua	ation	6.00%	0	144,000			1,000,000 above	4% 5%	5% 5%						
Uplift Plus /ha	20% 350,000	73,469 6,428,571		4,000 350,000		Ci	osing balance =	0	SALES										Total	343,469	l				
Viab	oility Threshold	6,869,388		374,000		Check on phasing cor				Agents Legals		3.0% 0.5%	3,301,907 550,318				Pre CIL s106		£/ Unit (all) Total	900,000	Ī	LIT	% GDV 0.00%		0
Additional Profit		4,209,391	£/m2	İ						Misc.			0		88,068,236		Post CIL s106	2,000			I I				3
Additional Front		4,200,001	120						Developers Pr	ofit % Market		17.50%			16,686,600		CIL	118		4,792,334					
DESIDUAL CASUELOW	FOR INTEREST									% Affordable		17.50%			2,574,522										
RESIDUAL CASH FLOW	FOR INTEREST	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 2
UNITS Started Market Housing		25	50 5,297,333	50 10,594,667	50 10,594,667	50 10,594,667	50 10,594,667	50 10,594,667	50 10,594,667	50 10,594,667	25 10,594,667	5,297,333	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			307,875	615,750	615,750	615,750	615,750	615,750	615,750	615,750	615,750	307,875	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent			509,433 0	1,018,867	1,018,867	1,018,867	1,018,867	1,018,867	1,018,867	1,018,867	1,018,867	509,433	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME		0	6,114,642	12,229,284	12,229,284	12,229,284	12,229,284	12,229,284	12,229,284	12,229,284	12,229,284	0 6,114,642	0	0	0	0	0	0	0	0	0	0	0	0	0 0
EXPENDITURE																									
Stamp Duty Easements etc.		336,581 0																							
Legals Acquisition		104,124																							
Planning Fee Architects		240,000 3,506,866		0																					
QS Planning Consultants		350,687 701,373		0																					
Other Professional		1,753,433		0																					
Build Cost - BCIS Base s106/CIL			3,541,734 266,241	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	7,083,467 532,482	3,541,734 266,241	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			88,543 0	177,087	177,087	177,087	177,087	177,087	177,087	177,087	177,087	88,543	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		144,000	U	0	0	0	0	0	0	0	U	0	0	0	U	U	U	0	U	U	0	0	U	U	U
Finance Fees Legal and Valuation		0																							
Agents		0	183,439	366,879	366,879	366,879	366,879	366,879	366,879	366,879	366,879	183,439	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	30,573	61,146	61,146	61,146	61,146	61,146	61,146	61,146	61,146	30,573	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND IF	NI AND PROFI	7,137,065	4,110,530	8,221,060	8,221,060	8,221,060	8,221,060	8,221,060	8,221,060	8,221,060	8,221,060	4,110,530	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	6,941,629											_												
	Interest Profit on Costs		844,722	775,158	581,174	375,551	157,591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,686,6
	Profit on GDV																								2,574,5
	Cash Flow Opening Balance		1,159,390	3,233,065	3,427,049	3,632,672	3,850,633	4,008,223	4,008,223	4,008,223	4,008,223	2,004,112	0	0	0	0	0	0	0	0	0	0	0	0	-19,261,
	Closing Balance	-14,078,693	-12,919,303	-9,686,238	-6,259,188	-2,626,516	1,224,116	5,232,340	9,240,563	13,248,787	17,257,010	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	19,261,122	0
CASH FLOW FOR CIL AD	DDITIONAL PRO																								
INCOME	As Above	Year 1	6,114,642	Year 3 12,229,284	Year 4 12,229,284	Year 5	Year 6	Year 7	Year 8	Year 9 12,229,284	Year 10	Year 11 6,114,642	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 2
EXPENDITURE			0,114,042	12,229,204	12,223,204	12,229,204	12,223,204	12,223,204	12,223,204	12,223,204	12,229,204	0,114,042													
Land		6,869,388																							
Stamp Duty		343,469	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 103,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		240,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		3,506,866 350,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		701,373 1,753,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	3,541,734	7,083,467	7,083,467	7,083,467	7,083,467	7,083,467	7,083,467	7,083,467	7,083,467	3,541,734	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106		1,403,130	1,403,130 50,000	1,403,130 100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	88,543 0	177,087 0	177,087 0	177,087 0	177,087 0	177,087 0	177,087 0	177,087 0	177,087 0	88,543 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		144,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		0	0	0	0	ő	0	0	0	o	0	0	0	ő	0	0	0	o	0	0	0	ő	0	0	0
Agents		0	183,439 30,573	366,879 61,146	366,879 61,146	366,879 61,146	366,879 61,146	366,879 61,146	366,879 61,146	366,879 61,146	366,879 61,146	183,439 30,573	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	NT 41-0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND IF	N I AND PROFIT	15,415,387	5,297,420	9,191,709	7,788,579	7,788,579	7,788,579	7,788,579	7,788,579	7,788,579	7,788,579	3,894,289	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																									
	Interest Profit on cost		924,923	931,385	805,014	586,872	355,642	110,539	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 15,455,8
	Profit on GDV																					1			2,574,5
	Cash Flow Opening Balance		-107,701	2,106,189	3,635,691	3,853,833	4,085,063	4,330,166	4,440,705	4,440,705	4,440,705	2,220,353	0	0	0	0	0	0	0	0	0	0	0	0	-18,030,3
		-15,415,387	-15,523,088	-13,416,899	-9,781,207	-5,927,375	-1,842,312	2,487,854	6,928,559	11,369,264	15,809,969	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	18,030,322	0



Shared Ownership 68.2 10% 15 1,885 1,873,436 994 Alfordable Rent 68.2 20% 30 1,560 3,099,930 1,987 Social Rent 68.2 0% 0 1,180 0 0 Grard and Subsidy Shared Ownership 0 0 0 Alfordable Rent 0 0 0 SITE AREA - Net 4.29 ha 25 ha 36,844,366 13,971 Site AREA - Gross 5.71 ha 28 ha Site per Cuarter 0 Unit Bullet Time 3 3 3 3 3 3 3 3 3	.353	Build Cost BCIS CISH Energy Over-extra 1 Part M2 On Site Charge Over-extra 4 Site Costs	/m2 1,307 0 0 5 9e 6 0 209 1,528	7 0 0.00% 0 0 5 6 0 0% 9 16%	%
Market Housing 10.4 7 70% 105 2,900 31,871,000 10,900 10,900 10,900 1,907 1,905 1,805 1,873,438 994 MIndeble Reret 66.2 20% 30 1,500 3,993,300 1,907 1,905 1,907 1,905 1,907 1,905 1,907	.,800 ,000 ,064 .,353	BCIS CfSH Energy Over-extra 1 Part M2 On Site Charge Over-extra 4	1,307 0 0 0 5 ge 6 0 209	7 0 0.00% 0 0 5 6 0 0% 9 16%	%
Market Housing 104.7 70% 105 2.90 3.871,000 10,990	.,800 ,000 ,064 .,353	Energy Over-extra 1 Part M2 On Site Charge Over-extra 4	0 209	0 0 5 6 0 0 0 0 0 0 16%	%
Same Commarks Same Commark	.353	Part M2 On Site Charge Over-extra 4	0 209	9 16%	
Alloradia Rent	.353	Over-extra 4	0 209	9 16%	
Planning Fee Plan	.353			9 16%	
Architects Survey Connectship O O O O O O O O O O O O O O O O O O	.353		-		
Planning Consultants 1.00% 234,806 1.00% 234,806 1.00% 234,806 1.00% 234,806 1.00% 234,806 1.00% 234,806 1.00% 234,806 1.00%	.,143				
STE AREA - Not	.,143				
Site AREA - Gross 5.71 ha 26 /ha	.,143				
Sales per Quarter 0 Unit Build Time 3 Quarters	,857				
Run Residual MACRO ctrl+ FlNANCE	\equiv				
Residual Land Value	\equiv				
Uplift 20% 22,857 4,000 Closing balance = 0 Agents 3.0% 1,105,331 For CIL s106 2,000 E/ Unit (all) Total 10 Wiability Threshold 2,137,143 374,000 Creeck on phasing dags nos correct Agents 3.0% 1,105,331 Secondary Pre CIL s106 2,000 E/ Unit (all) Secondary 3.0% 1,257,053 114 Post CIL s106 2,000 E/ Unit (all) Secondary Secondary Agents 3.0% 1,105,331 Secondary Pre CIL s106 2,000 E/ Unit (all) Secondary 3.0% 1,257,053 1,257,053 114 Post CIL s106 2,000 E/ Unit (all) Per CIL s106 2,000 E/ Unit (all) P	\equiv				
Viability Threshold 2,137,143 374,000 Check on phasing days not correct Agents 3.0% 1,105,331 Legals 0.5% 184,222 Misc. 0 1,289,553 29,001,633	,000				
E/m2 Misc. 0 1,289,53 29,001,633 Additional Profit 1,257,053 114 Post CIL s106 2,000 £/ Unit (all) Developers Profit CIL 118 £/m2 % Market 17.50% 5,577,425 Total 1,64	,000	LIT	% GDV		T
Additional Profit 1,257,053 114 Post Cil. s106 2,000 £/ Unit (all)			0.00%		0
% Market 17.50% 5,577,425 Total 1,60					
% Affordable 17.50% 870,339	1,996				
RESIDUAL CASH FLOW FOR INTEREST Year 1 Year 2 Year 3 Year 4 Year 5		1 2	Year 6		
Q1 Q2 Q3 Q4 Q1 Q2 Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started 5 10 10 10 10 10 10 10 10 10 10 10 10 10		2,124,733		0	0
Shared Ownership 0 0 62,448 124,896 12	2 206,662	124,896 206,662	62,448 103,331	0	0
Social Rent 0 <th< td=""><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></th<>	0	0	0	0	0
INCOME 0 0 0 0 0 0 1,228,146 2,456,291 2,456,2	91 2,456,291	2,456,291	1,228,146	0	0
EXPENDITURE Stamp Duty 82,353					
Salari Duly					
Architecis 587,014 587,014					
QS 58,701 58,701 S8,701 S8					
Other Professional 293,507 293,507					
Build Cost - BCIS Base 0 237,177 711,530 1,185,884 1,423,061 1,423	7 17,789	0	0	0	0
Contingency 0 5,929 17,788 29,647 35,577 35,	5,929 0	0	0	0	0
Finance Fees 91,000					
Legal and Valuation 0					
Agents 0 0 0 0 0 0 0 36,844 73,689 73		73,689 12,281	36,844 6,141	0	0
Misc. 0 COSTS BEFORE LAND INT AND PROFIT 1,317,834 0 1,317,520 782,685 1,304,475 1,565,370 1,608,356 1,651,341 1,651	5 346,865	85,970	42,985	0	0
For Residual Valuation Land 1,857,064 Interest 47,623 48,338 68,826 81,598 102,389 127,406 135,020 124,971 114,771 104,419 93,911 83,245 72,420 61,432 50,279 38,959 27,469 11,8	3 0	0	0		
Profit on Costs Profit on GDV			-	0	0
Cash Flow -3,174,898 -47,623 -1,365,858 -851,511 -1,386,074 -1,667,760 -507,616 669,930 679,979 690,179 700,532 711,040 721,705 732,531 743,519 754,672 765,992 1,038,377 1,575,				0	0 5,577,4 870.33
	12 2 100 426	2 270 221	1 195 160	0	870,33
Opening Baland 0				0	-6,447,7
				0 0 6,447,764	870,33
Opening Balanc 0 Closing Balance 3 Closing Balance 3 Closing Balance 3.174.898 3.222.522 4.588.380 5.439.890 6.825.984 8.493.724 9.001.340 8.331,410 7.851,430 6.981.251 6.260,720 5.549.880 4.827,975 4.095.444 3.351,925 7.254 7.831,262 7.92.885 7.82.60 7.82 7.82 7.82 7.82 7.82 7.82 7.82 7.82	7 2,892,283	5,262,604	6,447,764 Year 6	6,447,764	-6,447,7 0
Copening Balance O Closing Balance O	7 2,892,283 Q4	5,262,604 Q1	6,447,764 Year 6	6,447,764 6 Q3	-6,447,7 0
Opening Balanc O Closing Balance O Closing Balan	7 2,892,283 Q4	5,262,604 Q1	6,447,764 Year 6	6,447,764	-6,447,7 0
Opening Balanc 0 Closing Balanc 0 Closin	7 2,892,283 Q4	5,262,604 Q1	6,447,764 Year 6	6,447,764 6 Q3	-6,447,7 0
Opening Balanci O Closing Bala	7 2,892,283 Q4	5,262,604 Q1	6,447,764 Year 6	6,447,764 6 Q3	-6,447,7 0
Cash FLOW FOR CIL ADDITIONAL PROFIT Year 1 Year 2 Year 3 Year 4 Year 4 Year 5 Year 4 Year 5 Year 6 Year 6 Year 6 Year 6 Year 6 Year 7 Year 7 Year 7 Year 8 Year 9	7 2,892,283 Q4 91 2,456,291	2,456,291	Year 6 Q2 1,228,146	6,447,764 6 Q3	870,33 -6,447,7 0 Q4
Opening Balanc O Opening Balanc O Opening Balanc O Opening Balanc Opening B	7 2.892.283 Q4 91 2.456,291 0 0 0	5,262,604 Q1 2,456,291 0 0 0	6,447,764 Year 6 Q2 1,228,146	6,447,764 6 Q3 0	870,33 -6,447,7 0
Copining Balanc Opening Balanc Olicology Bala	7 2.892.283 Q4 91 2.456,291 0 0 0 0	0 0 0 0 0 0	6,447,764 Year 6 Q2 1,228,146 0 0 0 0	6,447,764 6 Q3 0 0	870,33 -6,447,7 0
Opening Balanc Closing	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	6,447,764 Year 6 Q2 1,228,146	6,447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	870,33 -6,447,7 0 Q4 0
Opening Balanc O Closing Balance O Closing Balan	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0	0 0 0 0 0 0	6.447,764 Year 6 Q2 1,228,146	6,447,764 6 Q3 0 0	870,33 -6,447,7 0
Opening Balanc Opening Complex Opening Complex Opening Complex Opening Complex Opening Complex Opening Consultants O	7 2.892.283 Q4 91 2.456,291	0 0 0 0 0 0	6,447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0	6,447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	870,33 -6,447,7 0
Opening Ballanc O Closing Ballanc O	7 2.892,283 Q4 91 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0	6.447.764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0	6.447,764 6	6,447,7 0 0 0 0 0 0 0 0 0 0 0
Copining Balance O Closing Balance O	7 2.892,283 Q4 91 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 0	6.447.764 Year 6 Q2 1,228,146	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0	6,447,7 0 0 0 0 0 0 0 0 0
Opening Balance Opening Ba	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447.764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0	870,333 -6,447,7 0
Control Balance Control Ba	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447.764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0	870,333 -6,447,7 0
Conting Balance Conting Ba	7 2.892,283 Q4 91 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447.764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0	870,333 -6,447,7 0
Opening Ballors Opening Ba	7 2,892,283 Q4 Q4 91 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 73,889 12,281	6,447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 03 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	870,333 -6,447,7 0 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Opening Eathers Opening Ea	7 2,892,283 Q4 Q4 91 2,456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 73,689 12,281	6.447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 033 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	670,333 -6,447,7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Opering Palmor Oper	7 2.892.283 Q4 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 73,689 12,281 0 85,970	0.447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 42,965	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	870.33 -6.447.7 0
Opening Ballanc Opening Ba	7 2.892.283 Q4 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 73,889 12,281	6,447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.447,764 6 03 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,447,7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Cyclering Blaster 1	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 0 73,689 12,281 0 85,970	6.447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 42,985	6.447,764 6 03 0 0 0 0 0 0 0 0 0 0 0 0	670.33 -6.447.7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Cycling Blastics Cycling Bl	7 2.892.283 Q4 91 2.456,291 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,262,604 Q1 2,456,291 0 0 0 0 0 0 0 0 0 73,689 12,281 0 85,970	6.447,764 Year 6 Q2 1,228,146 0 0 0 0 0 0 0 0 0 0 0 42,985	6.447,764 6 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,447,7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

INCOME	Av Size m2	%	Number 75		Price £/m2	£	GIA m2		DEVELOPMEN			/unit or m2					Planning fee ca Planning app fer No dwgs	dwgs 75				Build Cost BCIS CfSH	/m2 1,310 0		.0%
Market Housing Shared Ownership	103.6 65.0	70% 10%	53		3,255 2,116		5,438 488			Land Stamp Duty Easements etc.		29,460	99,974 0				No dwgs under No dwgs over 50	25 25		11,550 3,450 15,000		Energy Over-extra 1 Part M2	0 0 5		
Affordable Rent	65.0	20%	15		1,560	1,521,911	976		PLANNING	Legals Acquisiti	on	1.50%	33,142	133,116			,					On Site Charg Over-extra 4 Site Costs	ge 6 0 210		0% 6%
Social Rent	65.0	0%	0		1,180	0	0		PLANNING	Planning Fee Architects		5.00%	15,000 580,956				Stamp duty call Land payment	- Residual		2,209,483		Site Costs	1,530		376
Grant and Subsidy	Shared Ownersh Affordable Rent Social Rent	ip			0	0				QS / PM Planning Consu Other Professio		0.50% 1.00% 2.50%	116,191												
SITE AREA - Net SITE AREA - Gross	2.14 2.86		35 26	/ha /ha		20,255,633	6,902		CONSTRUCTION	DN Build Cost - BC		1,530	10,561,308						Total	99,974					
Sales per Quarter Unit Build Time	0	Quarters								s106 / CIL Contingency Abnormals		2.50%	793,775 264,033 0				Stamp duty cale Land payment 125,000	0%	1%	1,068,571					
Residual Land Value Alternative Use Value		Whole Site 2,209,483 57,143		Per ha GROSS 773,319 20,000		RUN Residual M Clo	sing balance = (0		Fees Interest Legal and Valua	tion	6.00%	81,000				250,000 500,000 1,000,000 above	1% 3% 4% 5%	3% 4% 5% 5%						
Jplift Plus /hi Via	20% a 350,000 ability Threshold	11,429 1,000,000 1,068,571		4,000 350,000 374,000		Check on phasing d		0	SALES	Agents Legals		3.0% 0.5%					Pre CIL s106		£/ Unit (all) Total	53,429	Ī	LIT	% GDV 0.00%		
Additional Profit		2,186,999	£/m2 402	l					Developers Pro	Misc.		17.50%	0		15,812,383		Post CIL s106 CIL	2,000 118	£/ Unit (all)	793,775]				
RESIDUAL CASH FLOW	V FOR INTEREST		Year 1				Year 2			% Affordable	Year 3	17.50%			446,997 Year 4				Year 5	193,113			Year 6		
INCOME UNITS Started		Q1	Q2	Q3 5	Q4 10	Q1 10	Q2 10	Q3 10	Q4 10	Q1 10	Q2 10	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Market Housing Shared Ownership Affordable Rent Social Rent					0 0 0	0 0 0	0 0 0	1,180,091 68,824 101,461 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	2,360,182 137,647 202,922 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Grant and Subsidy INCOME	E	0	0	0	0	0	0	1,350,376	0 2,700,751	0 2,700,751	0 2,700,751	0 2,700,751	0 2,700,751	0 2,700,751	0 2,700,751	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc.		99,974																							
Legals Acquisition Planning Fee Architects		33,142 15,000 290,478		290,478																					
QS Planning Consultants Other Professional		29,048 58,096 145,239		29,048 58,096 145,239																					
Build Cost - BCIS Base s106/CIL Contingency			0 0 0	234,696 17,639 5,867	704,087 52,918 17,602	1,173,479 88,197 29,337	1,408,174 105,837 35,204	1,408,174 105,837 35,204	1,408,174 105,837 35,204	1,408,174 105,837 35,204	1,408,174 105,837 35,204	938,783 70,558 23,470	469,391 35,279 11,735	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0
Abnormals Finance Fees Legal and Valuation		81,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0	0	0	0	0	0	40,511 6,752	81,023 13,504	81,023 13,504	81,023 13,504	81,023 13,504	81,023 13,504	81,023 13,504	81,023 13,504	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND	INT AND PROFIT	751,977	0	781,063	774,608	1,291,013	1,549,215	1,596,479	1,643,742	1,643,742	1,643,742	1,127,337	610,931	94,526	94,526	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	2,209,483	44,422	45,088	57,480	69,962	90,376	114,970	120,386	106,337	92,077	77,603	55,166	24,646	0	0	0	0	0	0	0	0	0	0	3,097,
	Profit on GDV Cash Flow	-2,961,460	-44,422	-826,151	-832,088	-1,360,975	-1,639,592	-361.073	936,623	950,672	964,932	1,495,812	2,034,654	2,581,579	2,606,225	0	0	0	0	0	0	0	0	0	-3,544,
	Opening Balance	0 -2,961,460	-3,005,882	-3,832,033	-4,664,121	-6,025,096	-7,664,687	-8,025,761	-7,089,138	-6,138,465	-5,173,533	-3,677,722	-1,643,068	938,511	3,544,736	3,544,736		3,544,736	3,544,736	3,544,736	3,544,736			3,544,736	
CASH FLOW FOR CIL A	ADDITIONAL PROI		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 1,350,376	Q4 2,700,751	Q1 2,700,751	Q2 2,700,751	Q3 2,700,751	Q4 2,700,751	Q1 2,700,751	Q2 2,700,751	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4
EXPENDITURE Land		1,068,571																							
Stamp Duty Easements etc.		53,429 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition Planning Fee		16,029 15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		290,478 29,048	0	290,478 29,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional Build Cost - BCIS Base		58,096 145,239 0	0 0	58,096 145,239 234,696	0 0 704,087	0 0 1,173,479	0 0 1,408,174	0 0 1,408,174	0 0 1,408,174	0 0 1,408,174	0 1,408,174	0 0 938,783	0 0 469,391	0	0	0	0	0	0	0	0	0 0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency		0	0	273,375 5,867	273,375 17,602	273,375 10,000 29,337	273,375 20,000 35,204	273,375 20,000 35,204	273,375 20,000 35,204	273,375 20,000 35,204	273,375 20,000 35,204	20,000 23,470	20,000 11,735	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		0 81,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents		0	0	0	0	0	0	0 40,511	0 81,023	0 81,023	0 81,023	0 81,023	0 81,023	0 81,023	0 81,023	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND	INT AND PROFIT	0 0 1,756,889	0 0	0 0 1,036,798	0 0 995,064	0 0 1,486,190	0 0 1,736,754	6,752 0 1,784,017	13,504 0 1,831,280	13,504 0 1,831,280	13,504 0 1,831,280	13,504 0 1,076,779	13,504 0 595,653	13,504 0 94,526	13,504 0 94,526	0	0 0	0	0	0	0 0	0	0 0	0 0	0
For CIL calculation	AND I ROFII	.,. 20,000		.,	230,004	.,,	.,. 30,, 34	.,. • -, • 11	.,00.,200	.,501,200	.,50.,200	.,0.0,110	_00,000	3-1,020	- 1,020			-	<u> </u>	<u> </u>					
o. OIL CAICUIATION	Interest Profit on cost		26,353	26,749	42,702	58,268	81,435	108,708	116,843	105,554	94,095	82,464	59,342	28,655	0	0	0	0	0	0	0	0	0	0	0 2,826,4 446,9
	Profit on GDV																								440,0



SITE NAME	Site 5	Medium Green	40]																
INCOME	Av Size m2	%	Number 40		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fee		rate			Build Cost BCIS	/m2 1,307		
									LAND			/unit or m2	Total				No dwgs	40				CfSH	0	0.00%	%
larket Housing	106.8		28		3,255		2,990			Land Stamp Duty		30,709	50,919	1,228,371			No dwgs under No dwgs over 50	40	138	0		Energy Over-extra 1	0		
nared Ownership	65.1	10%	4		2,116		260			Easements etc. Legals Acquisition	on	1.50%	0 18,426	69,344					Total	18,480	l	Part M2 On Site Charge	5 6		
ordable Rent	65.1	20%	8		1,560		521		PLANNING													Over-extra 4 Site Costs	0 209	09 169	
cial Rent	65.1	0%	0		1,180	0	0			Planning Fee Architects		5.00%	18,480 316,928				Stamp duty cal Land payment	lc - Residual		1,228,371			1,528		
ant and Subsidy	Shared Ownersl Affordable Rent				0					QS / PM Planning Consul	tants	0.50% 1.00%	31,693 63,386												
	Social Rent				0					Other Profession		2.50%		588,951											
TE AREA - Net	1.14		35	/ha		11,095,519	3,771		CONSTRUCTION																
ITE AREA - Gross	1.43	na	28	/ha						Build Cost - BCI: s106 / CIL	S Based	1,528	433,956						Total	50,919					
ales per Quarter	0									Contingency Abnormals		2.50%	144,015 0	6,338,564			Stamp duty cal Land payment			534,286					
nit Build Time	3	Quarters				RUN Residual N	MACRO ctrl+r		FINANCE								125,000 250,000	0% 1%							
esidual Land Value		Whole Site 1,228,371	Per ha NET 1,074,825	Per ha GROSS 859,860		Ck	osing balance =	0		Fees Interest		6.00%	62,000				500,000 1,000,000	3% 4%							
Iternative Use Value plift	20%	28,571 5,714		20,000 4,000		RUN CIL MACR	tO ctrl+l osing balance =	0		Legal and Valuat	tion		0	62,000			above	5%	5% Total						
Plus /ha		500,000		350,000 374,000					SALES	Agento		3.0%	332,866				Pre CIL s106	2,000	£/ Unit (all)		ī	шт	% GDV		7
via	ability Inresnoid	534,286		374,000		Check on phasing o				Agents Legals		0.5%	55,478				Pre CIL S106		Total	80,000		ш	% GDV 0.00%	(0
dditional Profit		1,289,260	E/m2 431							Misc.			0	388,343	8,675,574		Post CIL s106	2,000	£/ Unit (all)		Ī				
									Developers Pro	% Market % Affordable		17.50% 17.50%			1,703,179 238,537		CIL	118	£/m2 Total	433,956					
SIDUAL CASH FLOW	V FOR INTEREST	•	Year 1				Year 2			76 Altordable	Year 3				Year 4				Year 5				Year 6		
COME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
TS Started ket Housing				5	10 0	10 0	10 0	5 1,216,556	2,433,113	2,433,113	2,433,113	1,216,556	0	0	0	0	0	0	0	0	0	0	0	0	
ared Ownership ordable Rent					0	0	0	68,864 101,520	137,728	137,728 203,040	137,728	68,864 101,520	0	0	0	0	0	0	0	0	0	0	0	0	
cial Rent ant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	E	0	0	0	0	0	0	1,386,940	2,773,880	2,773,880	2,773,880	1,386,940	0	0	0	0	0	0	0	0	0	0	0	0	
ENDITURE		E0.040																							
np Duty ements etc.		50,919																							
als Acquisition		18,426																							
nning Fee hitects		18,480 158,464		158,464																					
		15,846 31,693		15,846 31,693																					
ning Consultants r Professional		79,232		79,232																					
d Cost - BCIS Base			0	240,025	720,074	1,200,124	1,440,148	1,200,124	720,074	240,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6/CIL tingency			0	18,082 6,001	54,245 18,002	90,408 30,003	108,489 36,004	90,408 30,003	54,245 18,002	18,082 6,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ince Fees al and Valuation		62,000 0																							
		0	0	0	0	0	0	41,608	83.216	83.216	83.216	41,608	0	0	0	0	0	0	0	0	0	0	0	0	
nts als		0	0	0	0	0	0	6,935	13,869	13,869	13,869	6,935	0	0	0	0	0	0	0	0	0	0	0	0	
C. STS BEFORE LAND	INT AND PROFIT	435,060	0	549,342	792,321	1,320,534	1,584,641	1,369,077	889,406	361,193	97,086	48,543	0	0	0	0	0	0	0	0	0	0	0	0	
Residual Valuation	Land Interest	1,228,371	24,951	25,326	33,946	46,340	66,843	91,615	92,721	65,845	30,642	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Profit on Costs Profit on GDV		_ ,,	,	30,515	10,010	20,010	,	,				-		-		-		-		-		-		1,7
		4 000 404	04.054	F74.000	000 000	4 000 074	1.054.404	70.750	4 704 750	2242242	0.040.450	4 000 007	•	_	•						•		•		
	Cash Flow Opening Balanc	-1,663,431 0	-24,951	-574,668	-826,266	-1,366,874	-1,651,484	-73,752	1,791,752	2,346,842	2,646,152	1,338,397	0	0	0	0	0	0	0	0	0	0	0	0	-1,
	Closing Balance	-1,663,431	-1,688,382	-2,263,050	-3,089,317	-4,456,191	-6,107,674	-6,181,427	-4,389,675	-2,042,833	603,319	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	1,941,716	
SH FLOW FOR CIL A	ADDITIONAL PRO	FIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	
OME INCOME	As Above	0	0	0	0	0	0	1,386,940	2,773,880	2,773,880	2,773,880	1,386,940	0	0	0	0	0	0	0	0	0	0	0	0	
ENDITURE	_	-							, ,,,,,,,	, ,,,,,,		,,.													
ENDITURE		534,286																							
p Duty		26,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ements etc. els Acquisition		0 8,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Fee		18,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
nitects		158,464 15,846	0	158,464 15,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Consultants		31,693 79,232	0	31,693 79,232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional														_	•	-									
Cost - BCIS Base ENTIAL CIL		0	0	240,025 161,157	720,074 161,157	1,200,124 161,157	1,440,148 161,157	1,200,124 161,157	720,074 161,157	240,025 161,157	0 161,157	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL s106 ngency		0	0	6,001	18,002	10,000 30,003	20,000 36,004	20,000 30,003	20,000 18,002	10,000 6,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
rmals		0	ō	0	0	0	0	0	0	0	0	0	0	ō	0	0	0	0	0	0	0	o	0	0	
ice Fees		62,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
and Valuation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ts s		0	0	0	0	0	0	41,608 6,935	83,216 13,869	83,216 13,869	83,216 13,869	41,608 6,935	0	0	0	0	0	0	0	0	0	0	0	0	
	INT AND PROFIT	0	0	0 692,418	0 899,234	0 1,401,284	1,657,310	1,459,827	1,016,319	0 514,269	0 258,243	0 48,543	0	0	0	0	0	0	0	0	0	0	0	0	
TS REFORE ! AND	AND PROFIL	554,730		-J2,410		.,-101,204	.,007,010	.,00,021	.,010,313	U14,203	230,243	-10,043					Ü				<u> </u>				
TS BEFORE LAND								ac				_		_	_			_	_	_	_		_	_	
								86,056	88,440	63,403	30,460	0	0	0	0	0	0	0	0	0		0	0	0	
CIL calculation	Interest Profit on cost		14,021	14,231	24,831	38,692	60,292	80,036					-						-	Ü	0		U	0	
			14,021	14,231	24,831	38,692	60,292	86,006												Ü	Ü		Ü	Ü	
CIL calculation	Profit on cost	-934,730 0	-14,021	-706,649	-924,065	-1,439,976	-1,717,601	-158,943	1,669,121	2,196,208	2,485,177	1,338,397	0	0	0	0	0	0	0	0	0	0	0	0	1,5 23 -1,7

SITE NAME Site 6	Medium Green 2	25]																
INCOME Av Size		Number 25		Price £/m2	GDV £	GIA m2		DEVELOPMEN	т соѕтѕ							Planning fee ca		rate			Build Cost BCIS	/m2 1,303		
								LAND			/unit or m2	Total				No dwgs	25				CfSH	1,303	0.009	6
Market Housing 107.6		18		3,255					Stamp Duty		31,819	29,274	795,475			No dwgs under No dwgs over 50	25 0	462 138	11,550 0		Over-extra 1	0		
Shared Ownership 65.9		3		2,116		165			Easements etc. Legals Acquisition	on	1.50%	0 11,932	41,206					Total	11,550		Part M2 On Site Charge	5		
Affordable Rent 65.9		5		1,560		329		PLANNING													Over-extra 4 Site Costs	208	09 169	
Social Rent 65.9		0		1,180		0			Planning Fee Architects		5.00%	11,550 199,166				Stamp duty cal Land payment	c - Residual		795,475			1,522		
Grant and Subsidy Shared Owners Affordable Ren Social Rent				0 0 0	0				QS / PM Planning Consul Other Profession		0.50% 1.00% 2.50%	19,917 39,833 99,583	370,049											
	1 ha 1 ha	35 35	/ha /ha		6,994,126	2,378			Build Cost - BCI s106 / CIL	S Based	1,522	3,619,824 273,007 90,496				Stamp duty cal	c - Add Profit	Total	29,274					
Sales per Quarter 0 Unit Build Time 3	Quarters Whole Site	Per ha NET	Per ha GROSS					FINANCE	Abnormals		2.5070	0	3,983,326			Land payment 125,000 250,000	0% 1%	1% 3% 4%	267,143					
State Counter Counte																								
Viability Threshold Additional Profit	1		374,000						Legals			34,971	244,794	5,472,852				Total	50,000		LIT			0
Production From	012,000	400							% Market									£/m2	273,007					
RESIDUAL CASH FLOW FOR INTERES			Q3	Q4	Q1			Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4
INCOME UNITS Started			5			5																		
Market Housing Shared Ownership				0	0	0	69,701	69,701	69,701	69,701	69,701	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent													0	0										
Grant and Subsidy INCOME	0	0	0	0	0	0	0 1,398,825	0 1,398,825	0 1,398,825	0 1,398,825	0 1,398,825	0 0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE		·	·			-		-		-	-		-	·			·	·				·		
Stamp Duty Easements etc. Legals Acquisition	29,274 0 11,932																							
Planning Fee	11,550																							
Architects QS	99,583 9,958		99,583 9,958																					
Planning Consultants Other Professional	19,917 49,792		19,917 49,792																					
Build Cost - BCIS Base		0	241,322	482,643	723,965	723,965	723,965	482,643	241,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		0	18,200 6,033	36,401 12,066	54,601 18,099	54,601 18,099	54,601 18,099	36,401 12,066	18,200 6,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	6,033	12,066	18,099	18,099 0	18,099 0	12,066 0	6,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation	38,000 0																							
Agents	0	0	0	0	0	0	41,965 6,994	41,965 6,994	41,965 6,994	41,965 6,994	41,965 6,994	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND INT AND PROFI		0	0				0,334	0,334	0,004	0,334	0,334		0		0		0				l n	0		
COSTS BEFORE LAND INT AND PROFI	270,006	•	444.005	F04 440			045.004	F00.000	244.544	10.050	40.050		•				_	•	_	0	0	0	0	
		0	444,805	531,110	796,665	796,665	845,624	580,069	314,514	48,959	48,959	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation Land Interest	it .	15,982	16,222	23,137	796,665 31,451	796,665 43,873	845,624 56,481	580,069 49,030	314,514 37,484	48,959 21,782	1,861	0	0	0	0	0	0	0	0					0
	st s											0	0	0	0	0	0	0	0					
Interesi Profit on Costs Profit on GDV Cash Flow	-1,065,481											0	0	0	0	0	0	0	0					0 1,073,073
Interes: Profit on Costs Profit on GDV	-1,065,481 oc 0	15,982	16,222	23,137	31,451	43,873	56,481	49,030	37,484	21,782	1,861	0	0	0	0	0	0	0	0	0	0	0	0	0 1,073,073 150,899
Interesi Profit on Costs Profit on GDV Cash Flow Opening Balan	-1,065,481 ic 0 -1,065,481	15,982	16,222 -461,027	23,137	31,451 -828,116	43,873 -840,538	56,481 496,720 -3,268,672	49,030 769,726	37,484 1,046,827	21,782	1,861	0	0	0	0	0	0	0	0	0	0	0	0	0 1,073,073 150,899 -1,223,972
Interest Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balan Closing Balan Closing Balan CASH FLOW FOR CIL ADDITIONAL PRofit	-1,065,481 ic 0 -1,065,481	15,982 -15,982 -1,081,463	16,222 -461,027	23,137	31,451 -828,116	43,873 -840,538 -3,765,392	56,481 496,720 -3,268,672	49,030 769,726	37,484 1,046,827	21,782 1,328,085 -124,034	1,861	0	0	0 0 1,223,972	0	0	0	0 0 1,223,972	0	0	0	0 0 1,223,972	0	0 1,073,073 150,899 -1,223,972
Interest Profit on Costs Profit on GDV Cash Flow Opening Balan Closing Balanc	-1,065,481 ic 0 eq -1,065,481	15,982 -15,982 -1,081,463 Year 1	-461,027 -1,542,490	23,137 -554,248 -2,096,738	31,451 -828,116 -2,924,854	43,873 -840,538 -3,765,392 Year 2	56,481 496,720 -3,268,672	49,030 769,726 -2,498,946	37,484 1,046,827 -1,452,118	21,782 1,328,085 -124,034 Year 3	1,861 1,348,006 1,223,972	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 4	0 0 1,223,972	0 1,223,972	0 1,223,972	0 0 1,223,972 Year 5	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 6	0 0 1,223,972	0 1,073,073 150,899 -1,223,972
Interest Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc INCOME As Above INCOME EXPENDITURE	-1,065,481 -1,065,481 -1,065,481 OFIT Q1 0	15,982 -15,982 -1,081,463 Year 1 Q2	-461,027 -1,542,490	23,137 -554,248 -2,096,738	31,451 -828,116 -2,924,854	-840,538 -3,765,392 Year 2 Q2	56,481 496,720 -3,268,672	49,030 769,726 -2,498,946	37,484 1,046,827 -1,452,118	21,782 1,328,085 -124,034 Year 3	1,861 1,348,006 1,223,972	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 4 Q2	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Q1	0 0 1,223,972 Year 5	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 6	0 0 0 1,223,972	0 1,073,073 150,899 -1,223,972 0
Interess Profit on Costs Profit on GDV Cash Flow Opening Balan Closing Balanc CASH FLOW FOR CIL ADDITIONAL PROFIT INCOME AS Above INCOME EXPENDITURE Land	-1,065,481 -1,065,481 -1,065,481 OFIT Q1 0 267,143	15,982 -15,982 -1,081,463 Year 1 Q2	-16,222 -461,027 -1,542,490 Q3	23,137 -554,248 -2,096,738 Q4 0	31,451 -828,116 -2,924,854 Q1	43,873 -840,538 -3,765,392 Year 2 Q2 0	56,481 496,720 -3,268,672 Q3 1,398,825	49,030 769,726 -2.498,946 Q4 1,398,825	37,484 1,046,827 -1,452,118 Q1 1,396,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0	0 1,223,972 Q4	0 1,223,972 Q1 0	0 1,223,972 Year 5 Q2 0	0 1,223,972 Q3 0	0 0 1,223,972 Q4	0 0 1,223,972	0 0 1,223,972 Year 6 Q2	0 0 1,223,972 Q3	0 1,073,073 150,899 -1,223,972 0 Q4
Interess Profit on Costs Profit on Gots Profit on Gots Cash Flow Opening Balan Closing Balanc Closing Balanc INCOME As Above INCOME EXPENDITURE Land Stamp Duty Easements etc.	oFit Q1	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0	23,137 -554,248 -2,096,738 Q4 0	31,451 -828,116 -2,924,854 Q1 0 0	43,873 -840,538 -3,765,392 Year 2 0 0	56,481 496,720 -3,268,672 Q3 1,398,825	49,030 769,726 -2,496,946 Q4 1,396,825	37,484 1,046,827 -1,452,118 Q1 1,398,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0	0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 0 1,223,972 Year 5 Q2 0	0 0 1,223,972 0 0	0 0 1,223,972 Q4 0	0 0 1,223,972	0 0 1,223,972 Year 6 02 0	0 0 1,223,972 Q3 0	0 1,073,073 150,899 -1,223,972 0 Q4 0
Interess Profit on Costs Profit on Gots Profit on Gots Cash Flow Opening Balan Closing Balanc CASH FLOW FOR CIL ADDITIONAL PROFIT INCOME As Above INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition	oFIT Q1 267,143 10,686 0 4,007	15,982 -15,982 -1,081,463 -1,081,463 -1,081,463 0 0	16,222 -461,027 -1,542,490 Q3 0 0 0	23,137 -554,248 -2,096,738 Q4 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0	43,873 -840,538 -3,765,392 Year 2 0 0 0	56,481 496,720 -3,266,672 Q3 1,396,825	49,030 769,726 -2,498,946 Q4 1,398,825	37,484 1,046,827 -1,452,118 Q1 1,398,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 Q4 0	0 1,223,972 Q1 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0	0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 0 1,223,972 Year 5 Q2 0	0 0 1,223,972 Q3 0	0 0 1,223,972 Q4 0	0 0 1,223,972 O1 0 0 0 0 0 0 0	0 0 1,223,972 Year 6 Q2 0	0 0 1,223,972 0 0	0 1,073,073 150,899 -1,223,972 0 Q4
Interess Profit on Costs Profit on Costs Profit on Got Cash Flow Opening Balan Closing Balanc CASH FLOW FOR CIL ADDITIONAL PROFIT INCOME As Above INCOME EXPENDITURE Land Stamp Duty Easements etc. Logals Acquisition Planning Fee Architects	0 -1,065,481	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0 0 0 0 0 99,583	23,137 -554,248 -2,096,738 Q4 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0	43,873 -840,538 -3,765,392 Year 2 Q2 0 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,398,825 0 0 0	49,030 769,726 -2,498,946 Q4 1,398,825	37,484 1,046,827 -1,452,118 Q1 1,398,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 Q4 0 0 0 0	0 0 1,223,972 Q1 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0	0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 0 1,223,972 Year S Q2 0	0 0 1,223,972 Q3 0	0 0 1,223,972 Q4 0	0 0 1,223,972	0 0 1,223,972 Year 6 Q2 0	0 0 1,223,972 0 0 0 0	0 1,073,073 150,899 -1,223,972 0 0
Interest Profit on Costs Page 100 Profit on Costs Profit on Co	-1,065,481 -1,065,481 -1,065,481 OFIT	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0	23,137 -554,248 -2,096,738 Q4 0 0 0	31,451 -828,116 -2,924,854 O1 0 0 0 0	43,873 -840,538 -3,765,392 Year 2 Q2 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,396,825	49,030 769,726 -2,498,946 	37,484 1,046,827 -1,452,118 Q1 1,396,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 04 0	0 1,223,972 Q1 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0	0 0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 1,223,972 Year 5 Q2 0	0 1,223,972 Q3 0	0 0 1,223,972 Q4 0	0 0 1,223,972 C1 0	0 0 1,223,972 Year 6 Q2 0 0 0	0 0 1,223,972 Q3 0	0 1,073,073 150,899 -1,223,972 0 Q4 0
Interest Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc Closing Balanc INCOME As Above INCOME Stamp Duty Easements etc. Logals Acquisition Planning Fee	-1,065,481 -1,065,481 -1,065,481 OFIT C1 0 267,143 10,886 0 4,007 11,550 99,583 9,958	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0 0 0 99,583 9,958	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 0	43,873 -840,538 -3,765,392 Year 2 0 0 0 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,396,825	49,030 769,726 -2.498,946 Q4 1,396,825	37,484 1,046,827 -1,452,118 Q1 1,396,825	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 0 0 0 0 0	0 1,223,972 Q1 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 0 0	0 1,223,972 Q4 0	0 0 1,223,972 Q1 0	0 1,223,972 Year 5 02 0	0 0 1,223,972 0 0 0 0	0 0 1,223,972 Q4 0	0 0 1,223,972	0 0 1,223,972 Year 6 02 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0	0 1,073,073 150,899 -1,223,972 0 Q4 0
Interest Profit on Costs Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc INCOME As Above INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects GS Planning Consultants Other Professional Build Cost - BCIS Base	OFIT Q1 267,143 10,686 0 4,007 11,550 99,583 9,958 19,917	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0 0 0 0 0 0 99,583 9,958 19,917 49,792 241,322	23,137 -554,248 -2,096,738 Q4 0 0 0 0 482,643	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 723,965	43,873 -840,538 -3,765,392 Year 2 0 0 0 0 0 723,965	56,481 496,720 -3,268,672 Q3 1,398,825	49,030 769,726 -2.496,946 Q4 1,396,825	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 241,322	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 0 0 0 0 0	0 0 1,223,972 01 0 0	0 0 1,223,972 Year 4 Q2 0	0 0 1,223,972 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0	0 0 1,223,972 Q1 0 0	0 1,223,972 Year S Q2 0	0 0 1,223,972 0 0 0 0 0	0 0 1.223,972 Q4 0	0 0 1,223,972	0 0 1.223,972 Year 6 Q2 0	0 0 1,223,972 0 0 0 0 0	0 1,073,073 150,899 -1,223,972 0 0 0 0 0 0
Interess Profit on Costs Profit on Costs Profit on Gots Profit on Gots Profit on Gots Cash Flow Opening Balan Closing Balanc CASH FLOW FOR CIL ADDITIONAL PROFIT INCOME As Above INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Fee Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL 106	0 -1,065,481	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 0 0 0 0 0 99,583 9,988 19,917 49,792 241,322 114,112	23,137 -554,248 -2,096,738 Q4 0 0 0 0 482,643 114,112	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 723,965 114,112 10,000	43,873 -840,538 -3,765,392 Year 2 0 0 0 0 0 723,965 114,112 10,000	56,481 496,720 -3,268,672 Q3 1,398,825 0 0 0 0 723,965 114,112 10,000	49,030 769,726 -2,498,946 Q4 1,398,825 0 0 0 0 0 482,643 114,112 10,000	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 0 241,322 114,112	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 0 0 0 114,112 0	1,861 1,348,006 1,223,972 Q3 1,398,825	0 0 1,223,972 0 0 0 0 0 0 0 0	0 1,223,972 Q1 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0	0 0 1,223,972 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0	0 1,223,972 Year S Q2 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 6 Q2 0 0	0 0 1,223,972 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,972 0 0 0 0 0 0
Interest Profit on Costs Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc INCOME As Above INCOME As Above INCOME Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL	-1,065,481 -1,065,481 -1,065,481 OFIT Q1 -1,0	15,982 -15,982 -1,081,463 Year 1 Q2 0	16,222 -461,027 -1,542,490 Q3 0 0 0 0 0 0 99,583 9,958 19,917 49,792 241,322	23,137 -554,248 -2,096,738 Q4 0 0 0 0 482,643	31,451 -828,116 -2,924,854 Q1 0 0 0 0 723,965 114,112	43,873 -840,538 -3,765,392 Year 2 Q2 0 0 0 0 0 0 0 0 10 114,112	56,481 496,720 -3,268,672 Q3 1,396,825 0 0 0 0 0 723,965 114,112	49,030 769,726 -2,496,946 Q4 1,396,825 0 0 0 0 482,643 114,112	37,484 1,046,827 -1,452,118 Q1 1,396,825 0 0 0 0 0 0 0 0 0 0 0 0 0	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 0 0 114,112	1,861 1,348,006 1,223,972 Q3 1,398,825 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972 Q1 0 0 0 0 0 0 0	0	0 1,223,972 Q3 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0	0 1,223,972 Year 5 0 0 0 0 0 0	0 1,223,972 0 0 0 0 0 0 0	0 0 1,223,972 Q4 0	0 0 1,223,972	0 0 1,223,972 Year 6 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,972 0
Interest Profit on Costs Profit on Costs Profit on Costs Profit on Got Profit on Got Opening Balanc Closing Balanc Closing Balanc INCOME As Above INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL PPOST CIL 15106 Contingency Abnormals	OFIT C1 0 -1,065,481 0 -1,065,481 OFIT C1 0 267,143 10,686 0 4,007 11,550 99,583 9,958 19,917 49,792 0 0 0	15,982 -15,982 -1,081,463 Year 1 0 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 0 0 0 0 0 99,583 9,958 19,917 49,792 241,322 114,112 6,033	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 0 482,643 114,112 12,066	31,451 -828,116 -2,924,854 O1 0 0 0 0 0 0 723,965 114,112 10,000	43,873 -840,538 -3,765,392 Year 2 0 0 0 0 0 0 0 723,965 114,112 10,000 18,099	56,481 496,720 -3,268,672 Q3 1,396,825 0 0 0 0 0 723,965 114,112 10,009	49,030 769,726 -2,498,946 -2,498,946 -0 0 0 0 0 0 0 0 482,643 114,112 10,000 12,066	37,484 1,046,827 -1,452,118 O1 1,396,825 0 0 0 0 0 241,322 114,112 10,000 6,033	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 114,112 0 0	1,861 1,348,006 1,223,972 Q3 1,398,825	0 1,223,972	0 1,223,972 Q1 0 0 0 0 0 0 0	0 0 1,223,972 Year 4 Q2 0	0 0 1,223,972 Q3 0 0 0 0 0 0 0 0	0 0 1,223,972 Q4 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0	0 1,223,972 Year 5 Q2 0	0 1,223,972 23 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,972 0 0 0 0 0 0 0
Interest Profit on Costs Palanta Profit of Costs Profit on Cos	-1,065,481 -1,065,481 0 -1,065,481 OFIT C1 0 267,143 10,686 0 4,007 11,550 99,583 9,958 19,917 49,792 0	15,982 -15,982 -1,081,463 Year 1 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 0 0 0 0 0 9,583 9,958 19,917 49,792 241,322 114,112 6,033 0	23,137 -554,248 -2,096,738 0 0 0 0 0 482,643 114,112 12,066 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 723,965 114,112 10,000 18,099 0	43,873 -840,538 -3,765,392 Year 2 0 0 0 0 0 0 723,965 114,112 10,000 18,099 0	56,481 496,720 -3,268,672 Q3 1,398,825 0 0 0 0 723,965 114,112 10,000 18,099 0	49,030 769,726 -2.496,946 Q4 1,396,825 0 0 0 0 0 482,643 114,112 10,000 12,066 0	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 241,322 114,112 10,000 6,033 0	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 114,112 0 0	1,861 1,348,006 1,223,972 Q3 1,398,825	0 1,223,972	0 1,223,972 Q1 0 0 0 0 0 0 0	0 1.223,972 Year 4 Q2 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Year 5 Q2 0	0 0 1,223,972 0 0 0 0 0 0 0 0	0 0 1,223,972 Q4 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0	0 1.073,073 150,899 -1,223,973 0 0 0 0 0 0 0 0 0
Interest Profit on Costs Profi	-1,065,481 0 -1,065,481 0 -1,065,481 OFIT Q1 0 267,143 10,686 0 4,007 11,550 99,583 9,958 19,917 49,792 0 0 0 38,000 0 0	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 0 0 0 0 0 99,583 9,988 19,917 49,792 241,322 114,112 6,033 0 0 0	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 482,643 114,112 12,066 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 0 723,965 114,112 1,0000 18,099 0 0 0 0 0	-840,538 -3,765,392 Year 2 0 0 0 0 0 723,965 114,1102 10,000 18,099 0 0 0 0 0 0	56,481 496,720 -3,266,672 Q3 1,398,825 0 0 0 0 723,965 114,112 11,000 18,099 0 0 41,965	49,030 769,726 -2,498,946 Q4 1,398,825 0 0 0 0 0 482,643 114,112 114,010 0 0 0 0 44,966	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 0 241,322 114,112 114,112 116,033 0 0 41,965	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 114,112 0 0 41,965	1,861 1,348,006 1,223,972 Q3 1,398,825 0 0 0 0 0 0 41,965	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q1 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 5 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 6 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0	0 1.073,072 150,899 -1,223,97 0 0 0 0 0 0 0 0 0 0
Interest Profit on Costs Profi	OFIT O-1,065,481 O-1,065,481 OFIT O1 O4,007 11,550 99,583 9,958 9,958 9,958 9,958 0 0 0 0 38,000 0 0 0 0	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 0 0 0 0 0 0 0 99,583 9,988 19,918 19,917 49,792 241,322 114,112 6,033 0 0 0 0 0 0	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 482,643 114,112 12,066 0 0 0 0 0 0 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-840,538 -3,765,392 Year 2 Q2 0 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,398,825 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 41,965 6,994 0	49,030 769,726 -2,498,946 Q4 1,398,825 0 0 0 0 0 482,643 114,112 10,000 12,066 0 0 41,965 6,994 0	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 0 241,322 114,112 1,0000 6,033 0 0 0 41,965 6,994 0	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 114,112 0 0 0 41,965 6,994 0	1,861 1,348,006 1,223,972 Q3 1,398,825 0 0 0 0 0 0 0 0 41,965 6,994 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q1 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Year S Q2 0	0 0 1,223,972 Q3 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972 Year 6 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 1,073,07: 150,899 -1,223,97 0 -1,223,97 0 0 0 0 0 0 0 0 0 0 0 0 0
Interest Profit on Costs Profi	OFIT O-1,065,481 O-1,065,481 OFIT O1 O4,007 11,550 99,583 9,958 9,958 9,958 9,958 0 0 0 0 38,000 0 0 0 0	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 03 0 0 0 0 0 99,583 19,917 49,792 241,322 114,112 6,033 0 0 0 0	23,137 -554,248 -2,096,738 Q4 0 0 0 0 482,643 114,112 12,066 0 0 0 0 0 0 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 0 723,965 114,112 1,0000 18,099 0 0 0 0 0	-840,538 -3,765,392 Year 2 0 0 0 0 0 723,965 114,1102 10,000 18,099 0 0 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,396,825 0 0 0 0 0 723,965 114,112 10,000 18,099 0 41,965 6,994	49,030 769,726 -2,498,946 Q4 1,396,825 0 0 0 0 0 482,643 114,112 10,000 12,066 0 0 41,965 6,994	37,484 1,046,827 -1,452,118 Q1 1,396,825 0 0 0 0 0 241,322 114,112 10,000 6,033 0 0 41,965 6,994	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 114,112 0 0 0 41,965 6,994	1,861 1,348,006 1,223,972 Q3 1,398,825 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 1,223,972 Q1 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q3 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 5 0 0 0 0 0 0 0 0 0 0	0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972	0 0 1,223,972 Year 6 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0	0 1,073,07. 150,899 -1,223,97 0 0 0 0 0 0 0 0 0 0 0
Interest Profit on Costs Profi	OFIT Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 03 0 0 0 0 99,583 9,958 19,917 49,792 241,322 241,322 114,112 0 0 0 0 540,717	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 482,643 114,112 12,066 0 0 0 0 0 0 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0	43,873 -840,538 -3,765,392 Year 2 Q2 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 866,176	56,481 496,720 -3,268,672 Q3 1,396,825 0 0 0 0 723,965 114,112 10,000 18,099 0 0 41,965 6,994 0 915,135	49,030 769,726 -2.498,946 -2.498,946 -2.498,946 0 0 0 0 0 42,643 114,112 10,000 12,066 0 0 0 41,965 6,994 0 667,780	37,484 1,046,827 -1,452,118 Q1 1,396,825 0 0 0 0 0 241,322 114,112 10,000 6,033 0 0 0 41,965 6,994 0 420,426	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 114,112 0 0 0 41,965 6,994 0 163,071	1,861 1,348,006 1,223,972 03 1,398,825 0 0 0 0 0 0 0 41,965 6,994 0 48,959	0 0 1,223,972	0 1,223,972 Q1 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0	0 1,223,972 Year S Q2 0	0 0 1,223,972 Q3 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1,223,972 Year 6 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,97 0 0 0 0 0 0 0 0 0 0
Interest Profit on Costs Page 2012 Profit on Costs Profit on C	OFIT Q1 Q1 Q1 Q67,143 10,686 Q4,007 11,550 99,583 9,958 9,958 9,958 10,686 Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 0 0 0 0 0 0 0 99,583 9,988 19,918 19,917 49,792 241,322 114,112 6,033 0 0 0 0 0 0	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 482,643 114,112 12,066 0 0 0 0 0 0 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-840,538 -3,765,392 Year 2 Q2 0 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	56,481 496,720 -3,268,672 Q3 1,398,825 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 41,965 6,994 0	49,030 769,726 -2,498,946 Q4 1,398,825 0 0 0 0 0 482,643 114,112 10,000 12,066 0 0 41,965 6,994 0	37,484 1,046,827 -1,452,118 Q1 1,398,825 0 0 0 0 0 0 241,322 114,112 1,0000 6,033 0 0 0 41,965 6,994 0	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 0 114,112 0 0 0 41,965 6,994 0	1,861 1,348,006 1,223,972 Q3 1,398,825 0 0 0 0 0 0 0 0 41,965 6,994 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Q4 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Year S Q2 0 0 0 0 0 0 0 0 0 0	0 1,223,972 03 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q4 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1.223,972 Year 6 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,973 0 -1,223,973 0 0 0 0 0 0 0 0 0 0 0
Interest Profit or GDV Cash Flow Opening Balanc Closing Balance Closing Clo	OFIT O 267,143 10,686 0 4,007 11,550 99,583 9,958 19,917 49,792 0 0 38,000 0 0 0 38,000 0 0 0 510,635	15,982 -15,982 -1,081,463 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,222 -461,027 -1,542,490 03 0 0 0 0 99,583 9,958 19,917 49,792 241,322 241,322 114,112 0 0 0 0 540,717	23,137 -554,248 -2,096,738 Q4 0 0 0 0 0 482,643 114,112 12,066 0 0 0 0 0 0 0 0 0 0 0 0	31,451 -828,116 -2,924,854 Q1 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 0 0 0 0 0 0	43,873 -840,538 -3,765,392 Year 2 Q2 0 0 0 0 0 723,965 114,112 10,000 18,099 0 0 0 0 0 0 866,176	56,481 496,720 -3,268,672 Q3 1,396,825 0 0 0 0 723,965 114,112 10,000 18,099 0 0 41,965 6,994 0 915,135	49,030 769,726 -2.498,946 -2.498,946 -2.498,946 0 0 0 0 0 42,643 114,112 10,000 12,066 0 0 0 41,965 6,994 0 667,780	37,484 1,046,827 -1,452,118 Q1 1,396,825 0 0 0 0 0 241,322 114,112 10,000 6,033 0 0 0 41,965 6,994 0 420,426	21,782 1,328,085 -124,034 Year 3 Q2 1,398,825 0 0 0 0 114,112 0 0 0 41,965 6,994 0 163,071	1,861 1,348,006 1,223,972 03 1,398,825 0 0 0 0 0 0 0 41,965 6,994 0 48,959	0 0 1,223,972	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Year 4 Q2 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q1 0 0 0 0 0 0 0 0 0 0 0 0	0 1,223,972 Year S Q2 0 0 0 0 0 0 0 0 0 0	0 1,223,972 03 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 Q4 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972	0 0 1.223,972 Year 6 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,223,972 0 0 0 0 0 0 0 0 0 0 0 0	0 1,073,073 150,899 -1,223,973 0 -1,223,973 0 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0



ICOME A	e 7 Medium Green																							
	Av Size % m2	Number 18		Price £/m2		GIA m2		DEVELOPME	NT COSTS							Planning fee cald Planning app fer	dwgs	rate			Build Cost BCIS	/m2 1,304		
arket Housing	101.5 70%	13		3,255	4,164,397	1,279		LAND	Land		/unit or m2 28,448	Total	512,063			No dwgs No dwgs under	18 18	462	8,316		CfSH Energy	0	0.009	1%
									Stamp Duty Easements etc.			15,103				No dwgs over 50	0	138 Total	0		Over-extra 1 Part M2	0		
ared Ownership	73.0 10%			2,116		131			Legals Acquisiti		1.50%	7,681	22,784					Iotal	8,316		On Site Charge	6		
ordable Rent	73.0 20%	4		1,560	409,927	263		PLANNING													Over-extra 4 Site Costs	209	09 169	
ial Rent	73.0 0%	0		1,180	0	0			Planning Fee Architects		5.00%	8,316 140,109				Stamp duty calc Land payment	- Residual	_	512,063			1,524		
nt and Subsidy Shared C Affordabl	Ownership			0					QS / PM Planning Consul	ltante	0.50% 1.00%	14,011 28,022												
											2.50%													
ITE AREA - Net																								
E AREA - Gross	0.51 ha	35	/ha							IS Based	1,524							Total	15,103					
		1							Contingency		2.50%	63,774					- Add Profit		400.040					
									Abnormals			0	2,802,187			125,000			192,343					
Control Cont																								
Sile																								
ift 209	1% 2,057		4,000				0		Logal and valua	alori			23,000			above	376		7,694					
					Check on phasing of	fwgs nos		SALES	Agents		3.0%	145,572				Pre CIL s106	2,000 £/	Unit (all)			LIT	% GDV		\neg
Sales per Quarter O Unit Build Time 3 Quarters			0																					
Sales per Quarter																								
Sales per Quarter 19																								
Sales per Quarter O																								
Social Rent 0 0 0 Tit AREA-Net 0.51 ha 35 /ha 4,852,399 1,674 Tit EAREA-Otrons 0.51 ha 35 /ha 4,852,399 1,674 Tit EAREA-Otrons 0.51 ha 35 /ha 4,852,399 1,674 Social Rent 0 0.51 ha																								
	Q1	Ų2					ų3	Q4	ų,	ų,	43	44	ų.	42	43	Ų4	ų.	42	43	Ų4	Qi	ų,	ų3	
			3	0	0						0			0			0	0	0		0	0		
l Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
t and Subsidy INCOME	0	0	0	0	0	0	0 808,732	0 1,347,886	0 1,347,886	0 1,347,886	0	0	0	0	0	0	0	0	0	0	0	0	0	
NDITURE			-			-								-				-						
Duty	15,103																							
nents etc. s Acquisition	0 7,681																							
ng Fee	8,316																							
ects	70,055		70,055																					
ing Consultants	7,005 14,011		7,005 14,011																					
Professional	35,027		35,027																					
Cost - BCIS Base		0	141,720	377,920	614,120	708,600	472,400	236,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
/CIL ingency		0	10,414 3,543	27,771 9,448	45,128 15,353	52,070 17,715	34,714 11,810	17,357 5,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
rmals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ce Fees	29,000																							
and Valuation	0	_	_	_		_					_	_	_						_	_		_	_	
ts s	0	0	0	0	0	0	24,262 4,044	40,437 6,739	40,437 6,739	40,437 6,739	0	0	0	0	0	0	0	0	0	0	0	0	0	
TS BEFORE LAND INT AND F		0	0 281,775	415,139	674,601	778,385	547,229	306,638	47,176	47,176	0	0	0	0	0	0	0	0	0	0	0	0	0	
Residual Valuation	Land 512,063																							
II Profit on	Interest	10,474	10,631	15,017	21,469	31,911	44,065	40,803	25,797	6,673	0	0	0	0	0	0	0	0	0	0	0	0	0	- 1
Profit or																								
Cash Flo		-10,474	-292,406	-430,156	-696,070	-810,296	217,437	1,000,445	1,274,913	1,294,037	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Closing E		-708,736	-1,001,142	-1,431,298	-2,127,368	-2,937,664	-2,720,227	-1,719,782	-444,869	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	
H FLOW FOR CIL ADDITIONA		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
ME As Above		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
INCOME	0	0	0	0	0	0	808,732	1,347,886	1,347,886	1,347,886	0	0	0	0	0	0	0	0	0	0	0	0	0	
NDITURE	192,343																							
_		_	_	_		_	_	_		_	_	_	_						_	_		_		
Duty nents etc.	7,694 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	2,885	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Acquisition	8,316	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Fee	70,055	0	70,055 7,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Fee ects	7,005	0	14,011 35,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Fee ects ng Consultants	7,005 14,011 35,027	0	,											0					-					
ng Fee ects ng Consultants Professional	14,011 35,027		144 700	377,920	614,120 70,241	708,600 70,241	472,400 70,241	236,200 70,241	0 70,241	0 70,241	0	0	0	U	0	0	U	U	U	0	0	0	0	
ng Fee acts ng Consultants Professional Cost - BCIS Base NTIAL CIL	14,011	0	141,720 70,241	70,241			10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Fee cits ng Consultants Professional Cost - BCIS Base NTIAL CIL IL \$106	14,011 35,027 0	0	70,241	70,241	6,000	10,000 17.715		5.905				0	0	0	0	0	0			-				
ng Fee ng Consultants Professional Cost - BCIS Base NTIAL CIL CILL s106 gency	14,011 35,027					10,000 17,715 0	11,810	5,905 0	0	0	0						0	0	0	0	0	0	0	
ng Fee sets ng Consultants Professional Cost - BCIS Base NTIAL CIL ILL stoß gency mais	14,011 35,027 0 0 0 29,000	0 0	70,241 3,543 0	70,241 9,448 0	6,000 15,353 0	17,715 0 0	11,810 0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ing Fee tects ing Consultants Professional Cost - BCIS Base NITIAL CIL CIL s106 ngency rmals ce Fees	14,011 35,027 0 0	0 0	70,241 3,543 0	70,241 9,448 0	6,000 15,353 0	17,715 0	11,810 0	0	0			0	0	0	0	0		-				0	0	
ing Fee tects ing Consultants Professional Cost - BCIS Base ENTIAL CIL CIL s106 ngency rmals ce Fees and Valuation	14,011 35,027 0 0 0 29,000 0	0 0	70,241 3,543 0 0 0	70,241 9,448 0 0 0	6,000 15,353 0 0 0	17,715 0 0 0	11,810 0 0 0 0	0 0 0 40,437	0 0 0 40,437	0 0 40,437	0 0	0	0	0	0	0	0 0	0 0	0 0	0 0	0 0	0 0 0	0 0 0	
ing Fee sects ing Consultants Professional Cost - BCIS Base NTHAL CIL Cit. s106 ngency mals coe Fees and Valuation s	14,011 35,027 0 0 0 0 29,000 0	0 0	70,241 3,543 0 0 0	70,241 9,448 0 0	6,000 15,353 0 0	17,715 0 0 0	11,810 0 0 0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	
ing Fee tects ing Consultants Professional Cost - BCIS Base NITUAL CIL CIL s106 ngency rmals ce Fees and Valuation ts s	14,011 35,027 0 0 0 29,000 0	0 0	70,241 3,543 0 0 0 0	70,241 9,448 0 0 0 0	6,000 15,353 0 0 0 0	17,715 0 0 0 0	11,810 0 0 0 0 24,262 4,044	0 0 0 40,437 6,739	0 0 0 40,437 6,739	0 0 40,437 6,739	0 0	0 0	0	0 0	0	0 0	0 0	0 0	0 0	0 0 0	0 0	0 0 0	0 0 0	
s Acquisition sing Fee tects ting Consultants Professional Cost - BCIS Base ENTIAL CIL CIL s106 ngency mals tice Fees and Valuation ts s	14,011 35,027 0 0 0 29,000 0	0 0	70,241 3,543 0 0 0 0	70,241 9,448 0 0 0 0	6,000 15,353 0 0 0 0 0	17,715 0 0 0 0 0	11,810 0 0 0 24,262 4,044 0	0 0 0 40,437 6,739 0	0 0 0 40,437 6,739 0	0 0 40,437 6,739 0	0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	
ing Fee ects ing Consultants Professional Cost - BCIS Base ENTIAL CIL CIL s108 agency mals ce Fees and Valuation s s S SEFORE LAND INT AND F SIL calculation	14,011 35,027 0 0 0 29,000 0	0 0	70,241 3,543 0 0 0 0	70,241 9,448 0 0 0 0	6,000 15,353 0 0 0 0 0	17,715 0 0 0 0 0	11,810 0 0 0 24,262 4,044 0	0 0 0 40,437 6,739 0	0 0 0 40,437 6,739 0	0 0 40,437 6,739 0	0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	
ing Fee tects ing Consultants Professional Cost - BCIS Base NTIAL CIL CIL s106 ngency rmals ce Fees and Valuation is s IS BEFORE LAND INT AND F CIL calculation	14,011 35,027 0 0 0 29,000 0 0 0 0 0 0 0 0 1 0 0 1 0 0 0 0 0 0	0 0 0 0 0	70,241 3,543 0 0 0 0 0 0 0 0 0 341,602	70,241 9,448 0 0 0 0 0 0 0 0 457,608	6,000 15,353 0 0 0 0 0 0 705,713	17,715 0 0 0 0 0 0 0 0 0 806,555	11,810 0 0 0 24,262 4,044 0 592,756	0 0 0 40,437 6,739 0 369,521	0 0 0 40,437 6,739 0 117,417	0 0 40,437 6,739 0 117,417	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	
ing Fee tects ing Consultants Professional Cost - BCIS Base PRITIAL CIL CIL s106 ngency rmals ce Fees and Valuation is s FE BEFORE LAND INT AND F CIL calculation In Profit ce	14,011 35,027 0 0 0 29,000 0 0 0 0 0 0 0 0 1 0 0 1 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	70,241 3,543 0 0 0 0 0 0 0 0 0 341,602	70,241 9,448 0 0 0 0 0 0 0 0 457,608	6,000 15,353 0 0 0 0 0 0 705,713	17,715 0 0 0 0 0 0 0 0 0 806,555	11,810 0 0 0 24,262 4,044 0 592,756	0 0 0 40,437 6,739 0 369,521	0 0 0 40,437 6,739 0 117,417	0 0 40,437 6,739 0 117,417	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	



INCOME	Site 8	Medium Green 1	1						1																
	Av Size	%	Number		Price	GDV	GIA		DEVELOPMEN	IT COSTS							Planning fee ca	Ic				Build Cost	/m2		
	m2		11		£/m2	£	m2		LAND			/unit or m2	Total				Planning app fer No dwgs	dwgs 11	rate			BCIS CfSH	1,299	0.00%	
Market Housing	113.1	70%	8		3,255	2,835,308	871			Land Stamp Duty		37,879	10,334	416,671			No dwgs under	11		5,082		Energy Over-extra 1	0	0.00%	
Shared Ownership	69.0	10%	1		2,116	160,618	76			Stamp Duty Easements etc.			0				No dwgs over 50	0	Total	5,082		Part M2	5		
Affordable Rent	69.0	20%	2		1,560	236,784	152			Legals Acquisition	n	1.50%	6,250	16,584								On Site Charg Over-extra 4	0	0%	
Social Rent	69.0	0%	0		1,180	0	0		PLANNING	Planning Fee			5,082				Stamp duty calc	c - Residual				Site Costs	169 1,479	139	•
Grant and Subsidy	Shared Ownersh	in			0	0				Architects QS / PM		5.00% 0.50%	89,522 8,952				Land payment			416,671					
Oran and Gabbiay	Affordable Rent Social Rent	Ψ.			0	0				Planning Consult Other Profession		1.00%	17,904 44,761	166,222											
					U						al	2.50%	44,761	100,222											
SITE AREA - Net SITE AREA - Gross	0.31 0.31		35 35			3,232,710	1,099		CONSTRUCTI	Build Cost - BCIS s106 / CIL	Based	1,479	1,624,714 125,116						Total	10,334					
Sales per Quarter	0									Contingency Abnormals		2.50%	40,618 0	1,790,449			Stamp duty calc Land payment			128,857					
Unit Build Time	3	Quarters Whole Site	Per ha NET	Per ha GROSS	1	RUN Residual N	MACRO ctrl+r osing balance = (0	FINANCE	Fees			23,000				125,000 250,000 500,000	0% 1% 3%	1% 3% 0%						
Residual Land Value Alternative Use Value		416,671 15,714	1,325,772			RUN CIL MACR				Interest Legal and Valuati	on	6.00%	0	23,000			1,000,000 above	4% 5%							
Uplift Plus /ha	20% a 350,000	3,143 110,000		10,000 350,000			osing balance = (0	SALES	Logar and Valuati	u.,			20,000				0,0	Total	3,866					
	bility Threshold	128,857		410,000		Check on phasing of			OALLO	Agents		3.0%	96,981				Pre CIL s106		£/ Unit (all)			LIT	% GDV		I
			/m2		L	corr	rect			Legals Misc.		0.5%	16,164 0	113,145	2,526,071				Total	22,000			0.00%		<u>'l</u>
Additional Profit		469,357	539						Developers Pr	ofit							Post CIL s106 CIL	2,000 118							
									Developer 5 1	% Market % Affordable		17.50% 17.50%			496,179 69,545		OIL		Total	125,116					
RESIDUAL CASH FLOW	FOR INTEREST		Year 1		04	04	Year 2				Year 3	00	04	24	Year 4	00	24	24	Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing				3	0	0	0	773,266	1,031,021	1,031,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	43,805 64,578	58,406 86,103	58,406 86,103	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		0	0	0	0	0	0	881,648	1,175,531	1,175,531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty Easements etc.		10,334 0																							
Legals Acquisition		6,250																							
Planning Fee		5,082		44.70																					
Architects QS		44,761 4,476		44,761 4,476																					
Planning Consultants Other Professional		8,952 22,381		8,952 22,381																					
Build Cost - BCIS Base			0	147,701	344,636	541,571	393,870	196,935	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			0	11,374 3,693	26,540 8,616	41,705 13,539	30,331 9,847	15,166 4,923	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	3,693 0	8,616 0	13,539	9,847	4,923 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		23,000																							
Legal and Valuation		0																							
Agents Legals		0	0	0	0	0	0	26,449 4,408	35,266 5,878	35,266	0	0	0	0	0	0	0	0	0	0				0	0
Misc. COSTS BEFORE LAND I	INT AND PROFIT		•	0	ŭ			4,400	0,010	5.878			0	0					0		0	0	0		
COSTS BEFORE LAND	INT AND PROFIT		_	040.000	272 722	F00 040	404.040	0.47.000	44.444	5,878	0	0	0	0					0	0	0	0	0	0	
		,	0	243,338	379,792	596,816	434,048	247,882	41,144	5,878 41,144	0		0	0		0	0	0	0					0	0
For Residual Valuation	Land	416,671	0	243,338	379,792	596,816	434,048	247,882	41,144			0								0	0	0	0		
For Residual Valuation	Interest		0 8,129	243,338 8,251	379,792 12,024	596,816 17,902	434,048 27,122	247,882 34,040	41,144 25,044			0								0	0	0	0		0
For Residual Valuation										41,144	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Interest Profit on Costs Profit on GDV Cash Flow	416,671 -541,907								41,144	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0 496,179
	Interest Profit on Costs Profit on GDV	416,671	8,129	8,251	12,024	17,902	27,122	34,040	25,044	41,144 8,404	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0 496,179 69,545
	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance	-541,907 0 -541,907	-8,129 -8,129 -550,036	-251,589 -801,624	12,024	17,902 -614,718	27,122 -461,171 -2,269,329	34,040 599,727	25,044 1,109,343	8,404 1,125,984	0 0 565,724	0	0	0	0 0 565,724 5	0	0	0	0 0 565,724	0	0	0	0 0 0 0 565,724	0	0 496,179 69,545
	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance	-541,907 0 -541,907	8,129 -8,129	-251,589 -801,624	12,024	17,902 -614,718	27,122 -461,171	34,040 599,727	25,044 1,109,343	8,404 1,125,984	0	0	0	0	0 0 0 565,724 5	0	0	0	0	0	0	0	0	0	0 496,179 69,545
	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	-541,907 0 -541,907	8,129 -8,129 -550,036 Year 1	-251,589 -801,624	12,024 -391,816 -1,193,441	17,902 -614,718 -1,808,159	27,122 -461,171 -2,269,329 Year 2	34,040 599,727 -1,669,603	25,044 1,109,343 -560,259	8,404 8,404 1,125,984 565,724	0 0 565,724 Year 3	0 0 0 0 565,724	0 0 565,724	0 0 565,724	0 0 0 565,724 5	0 0 0 5665,724	0 0 565,724	0 0 565,724	0 0 0 565,724 Year 5	0 0 0 0 565,724	0 0 0 0 565,724	0 0 0 0 565,724	0 0 0 0 565,724 Year 6	0 0 565,724	0 496,179 69,545 -565,724
CASH FLOW FOR CIL AI	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	-541,907 0 -541,907	-8,129 -8,129 -550,036 Year 1 Q2	-251,589 -801,624	-391,816 -1,193,441	-614,718 -1,808,159	27,122 -461,171 -2,269,329 Year 2 Q2	34,040 599,727 -1,669,603	25,044 1,109,343 -560,259	41,144 8,404 1,125,984 565,724	0 0 565,724 Year 3	0 0 0 0 565,724	0 0 565,724	0 0 565,724	0 0 0 565,724 5 Year 4	0 0 0 665,724	0 0 565,724	0 0 0 565,724	0 0 565,724 Year 5	0 0 0 565,724	0 0 0 0 565,724	0 0 0 0 565,724	0 0 0 565,724 Year 6	0 0 565,724	0 496,179 69,545 -565,724 0
CASH FLOW FOR CIL AI	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	-541,907 0 -541,907	-8,129 -8,129 -550,036 Year 1 Q2	-251,589 -801,624	-391,816 -1,193,441	-614,718 -1,808,159	27,122 -461,171 -2,269,329 Year 2 Q2	34,040 599,727 -1,669,603	25,044 1,109,343 -560,259	41,144 8,404 1,125,984 565,724	0 0 565,724 Year 3	0 0 0 0 565,724	0 0 565,724	0 0 565,724	0 0 0 565,724 5 Year 4	0 0 0 665,724	0 0 565,724	0 0 0 565,724	0 0 565,724 Year 5	0 0 0 565,724	0 0 0 0 565,724	0 0 0 0 565,724	0 0 0 565,724 Year 6	0 0 565,724	0 496,179 69,545 -565,724 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	-541,907 0 -541,907 0 128,857 3,866	8,129 -8,129 -550,036 Year 1 Q2 0	8,251 -251,589 -801,624 -0	12,024 -391,816 -1,193,441 -0 0	17,902 -614,718 -1,808,159 -0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0	34,040 599,727 -1,669,603 Q3 881,648	25,044 1,109,343 -560,259 Q4 1,175,531	41,144 8,404 1,125,994 565,724 Q1 1,175,531	0 0 565,724 Year 3 Q2 0	0 0 0 0 565,724	0 0 0 565,724	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 0 665,724 Q3 0	0 0 565,724	0 0 0 565,724	0 0 565,724 Year S Q2	0 0 0 0 565,724	0 0 0 0 565,724 Q4 0	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 Q3 0	0 496,179 69,545 -565,724 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Easements etc.	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	-541,907 0 -541,907 Q1 0	-8,129 -8,129 -550,036 Year 1 Q2	8,251 -251,589 -801,624 Q3 0	-391,816 -1,193,441 Q4	-614,718 -1,808,159 Q1	27,122 -461,171 -2,269,329 Year 2 Q2 0	34,040 599,727 -1,669,603 Q3 881,648	25,044 1,109,343 -560,259 Q4 1,175,531	8,404 8,404 1,125,984 565,724 Q1 1,175,531	0 0 565,724 Year 3 02	0 0 0 565,724	0 0 0 565,724	0 0 565,724	0 0 565,724 5 Year 4 Q2	0 0 0 565,724 Q3	0 0 0 565,724	0 0 565,724	0 0 565,724 Year S 02	0 0 0 565,724	0 0 0 565,724	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2	0 0 565,724	0 496,179 69,545 -565,724 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 O1 0 128,857 3,866 0 1,933	-8,129 -8,129 -550,036	-251,589801,624 Q3 0 0 0	12,024 -391,816 -1,193,441 Q4 0 0 0 0	17,902 -614,718 -1,806,159 Q1 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0	34,040 599,727 -1.669,603 Q3 881,648	25,044 1,109,343 -560,259 Q4 1,175,531	41,144 8,404 1,125,984 565,724 Q1 1,175,531	0 0 565,724 Year 3 Q2 0	0 0 0 565,724 0	0 0 565,724 Q4 0	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 565,724 Q3 0	0 0 565,724	0 0 565,724 Q1 0	0 0 565,724 Year 5 02 0	0 0 0 0 565,724	0 0 0 565,724 Q4 0	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 0 0	0 496,179 69,545 -565,724 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,082 44,761	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761	12,024 -391,816 -1,193,441 Q4 0 0 0 0 0	17,902 -614,718 -1,806,159 Q1 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648	25,044 1,109,343 -560,259 Q4 1,175,531	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0	0 0 565,724 Year 3 Q2 0	0 0 0 565,724 0 0	0 0 0 565,724 0 0	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 565,724 0 0	0 0 565,724 Q4 0 0	0 0 565,724 Q1 0	0 0 565,724 Year 5 0 0	0 0 0 565,724	0 0 0 565,724 Q4 0	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724	0 496,179 69,545 -565,724 0 Q4 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,476	8,129 -8,129 -550,036 Year 1 Q2 0	-251,589 -801,624 Q3 0 0 0 44,761 44,761 44,763 8,952	12,024 -391,816 -1,193,441 Q4 0 0 0 0 0	17,902 -614,718 -1,808,159 Q1 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648	25,044 1,109,343 -560,259 Q4 1,175,531	41,144 8,404 1,125,984 565,724 Q1 1,175,531	0 0 0 565,724 Year 3 02 0	0 0 0 565,724	0 0 0 565,724 0 0	0 0 565,724 C1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 0 5665,724 0 0	0 0 565,724 0 0 0 0	0 0 565,724 Q1 0	0 0 565,724 Year 5 Q2 0	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 03 0	0 496,179 69,545 -565,724 0 Q4 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 0 -541,907 Q1 0 128,857 3,866 0 1,933 5,082 44,761 4,476	-8,129 -8,129 -550,036 Year 1 Q2 0	8,251 -251,589 -801,624 -0 0 0 44,761 4,476	12,024 -391,816 -1,193,441 Q4 0 0 0 0 0 0 0	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 0 0 0 0 0 0	34,040 599,727 -1,669,603 03 881,648	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0	0 0 565,724 Year 3 02 0	0 0 0 565,724	0 0 0 565,724	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 0 6665,724 0 0	0 0 565,724 O4 O O O O O O O O O O O O O O O O O	0 0 565,724 Q1 0	0 0 565,724 Year 5 02 0	0 0 0 565,724	0 0 0 0 565,724 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 0 0 0 0	0 496,179 69,545 -565,724 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,476	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 0 44,761 4,476 8,952 22,381	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 0 0 344,636	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571	27,122 -461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 0 393,870	34,040 599,727 -1.669,603 03 881,648	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0	0 0 565,724 Year 3 02 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 565,724 0 0 0 0 0	0 0 565,724 0 0 0 0	0 0 565,724 Q1 0 0	0 0 565,724 Year S Q2 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724	0 496,179 69,545 -565,724 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Dest CIL s106	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 0 128,857 3,866 0 1,933 5,082 44,761 4,476 4,476 4,476 4,952 22,381	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761 4,476 4,952 22,381 147,701 58,670	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 0 344,636 58,670	17,902 -614,718 -1,806,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000	27,122 461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 393,870 58,670 8,000	34,040 599,727 -1,669,603 23 881,648 0 0 0 0 0 0 0 0 196,935 58,670 8,000	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 58,670 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 565,724 0 0 0 0 0 0	0 0 565,724 Q1 0	0 0 565,724 5 Year 4 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 0 0 0 0 0 0	0 0 565,724 Year 5 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Q4 0 0	0 0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 0 128,857 3,866 0 1,933 5,082 44,761 4,476 4,476 4,476 4,952 22,381	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 0 44,761 4,476 8,952 22,381	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 0 0 344,636	17,902 -814,718 -1,808,159 Q1 0 0 0 0 0 541,571 58,670	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 393,870 58,670	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 0 0 196,935 58,670	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 58,670	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0	0 0 0 565,724 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 5 Year 4 Q2 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0	0 0 565,724 Year S 02 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 0 0 0 0 0 0 0	0 496,179 69,545 -565,724 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 O1 0 128,857 3,866 0 1,933 5,082 44,761 44,476 8,952 22,381 0 0 0	8,129 -8,129 -550,036 Year 1 0 0 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 0 44,761 4,476 8,952 22,381 147,701 58,670 3,693 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 344,636 58,670 8,616 0	17,902 -614,718 -1,808,159 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0	27,122 -461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 881,648 0 0 0 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 58,670 0 0 0	0 0 565,724 Year 3 02 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 Q1 0	0 0 565,724 Year 5 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0	0 0 565,724 0 0 0 0 0 0 0	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QIS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL POST CIL AL CIL POST CIL AL CIL Contingency Abnormals Finance Fees	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 O 128,857 3,866 0 3,866 0 44,761 4,476 8,952 22,381 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 44,761 4,476 8,952 22,3870 3,693	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 0 0 344,636 58,670 8,616	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000 13,539	27,122 -461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 0 0 0 0 98,870 8,000 9,847	34,040 599,727 -1,669,603 C3 881,648 0 0 0 0 0 196,935 58,670 8,000 4,923	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 02 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 565,724	0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 585,724 Q1 0 0	0 0 565,724 Year 5 02 0	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 02 0	0 0 565,724 0 0 0 0 0 0 0	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Logals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Dest CIL a106 Contingency Abnormals Logal and Valuation Agents	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 0 -541,907 Q1 128,857 3,866 0 1,933 5,082 44,761 4,476 8,952 22,381 0 0 0 0 23,000 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761 4,476 8,952 22,381 147,701 58,670 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 344,636 58,670 8,616 0 0 0 0	17,902 -614,718 -1,606,159 Q1 0 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0 0	27,122 461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 881,648 0 0 0 0 0 0 0 196,935 58,670 0 0 4,923 0 0 26,449	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 5665,724 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 585,724 Year 5 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Year 6 0 0 0 0 0 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation	Interest Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 C1 0 128,857 3,866 0 0 1,933 5,082 44,761 4,476 4,476 8,952 22,381 0 0 0 23,000 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 44,761 4,476 6,952 22,381 147,703 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 344,636 58,670 8,616 0 0 0	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 393,870 5,8670 8,000 9,847 0 0 0	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 0 0 0 0 0 0 0	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 566,724 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0 0	0 0 565,724 Year S Q2 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 02 0 0 0 0 0 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL stol Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc.	Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,952 22,381 0 0 0 0 0 0 0 0 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761 4,476 8,952 22,381 147,701 58,670 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 344,636 58,670 0 0 0 0 0 0 0 0 0 0 0 0 0	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0 0 0 0	27,122 461,171 -2,269,329 Year 2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 C3 881,648 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 35,266 5,878	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 5665,724 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 5 02 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 0 0 0 0 0 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND I	Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,952 22,381 0 0 0 0 0 0 0 0 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761 4,476 8,952 22,381 147,701 58,670 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 344,636 58,670 8,616 0 0 0 0 0 0 0 0 0 0 0 0 0	17,902 -614,718 -1,806,159 0 0 0 0 0 0 0 541,571 58,670 0 0 0 0 0 0 0 0 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 35,266 5,878	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565.724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 5 Year 4 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 5 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals	Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance ADDITIONAL PRO As Above	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,952 22,381 0 0 0 0 0 0 0 0 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-251,589 -801,624 Q3 0 0 0 44,761 4,476 8,952 22,381 147,701 58,670 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 344,636 58,670 8,616 0 0 0 0 0 0 0 0 0 0 0 0 0	17,902 -614,718 -1,806,159 0 0 0 0 0 0 0 541,571 58,670 0 0 0 0 0 0 0 0 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 35,266 5,878	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565.724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 0 565,724 5 Year 4 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 5 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 0 565,724 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL POST CIL 106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND I	Interest Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance Closing Balance Support of Costs Profit on GDV Support of Costs Profit on GDV Support of Costs Profit on GDV Support on G	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,952 22,381 0 0 0 0 0 0 0 0 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 44,761 6,952 22,370 1 58,670 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 344,636 58,670 0 0 0 0 0 411,922	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0 0 0 0 0 0 0 0 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408 0 299,386	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 35,266 5,878 0 99,813	41,144 8,404 1,125,994 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year S Q2 0 0 0 0 0 0 0	0 0 0 566,724	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0 0	0 0 565,724	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND I	Interest Profit on Goby Cash Flow Opening Balance Closing Balance As Above Interest Profit on Costs Profit on Costs Profit on Cost	416,671 -541,907 0 -541,907 C1 0 128,857 3.866 0 3.866 0 44,761 4,476 8,952 22,381 0 0 23,000 0 0 243,308	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 0 344,636 58,670 0 0 0 0 411,922	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0 0 14,420	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 C3 881,648 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408 0 299,386	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 35,8670 0 0 0 0 35,266 5,878 0 99,813	41,144 8,404 1,125,984 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 565,724	0 0 565,724 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 C1 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0 0 0 0 0 0 0 0 0	0 0 0 0 065,724 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0 0 0 0	0 0 585,724 Year 5 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 5665,724	0 0 0 565,724	0 0 0 585,724	0 0 0 565,724 Year 6 Q2 0 0	0 0 565,724 23 0 0 0 0 0 0 0 0 0 0 0	0 496,179 69,545 -565,724 0 0 0 0 0 0 0 0 0 0 0 0 0
CASH FLOW FOR CIL AI INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND I	Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance ADDITIONAL PRO As Above Interest Profit on cost	416,671 -541,907 0 -541,907 Q1 128,857 3,866 0 1,933 5,062 44,761 4,476 4,952 22,381 0 0 0 0 0 0 0 0 0 0	8,129 -8,129 -550,036 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 44,761 6,952 22,370 1 58,670 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,024 -391,816 -1,193,441 0 0 0 0 0 0 344,636 58,670 0 0 0 0 0 411,922	17,902 -614,718 -1,808,159 Q1 0 0 0 0 0 0 541,571 58,670 6,000 13,539 0 0 0 0 0 0 0 0 0 0 0 0 0	27,122 -461,171 -2,269,329 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	34,040 599,727 -1,669,603 Q3 881,648 0 0 0 0 0 0 196,935 58,670 8,000 4,923 0 0 0 26,449 4,408 0 299,386	25,044 1,109,343 -560,259 Q4 1,175,531 0 0 0 0 0 0 0 0 0 0 0 35,266 5,878 0 99,813	41,144 8,404 1,125,994 565,724 Q1 1,175,531 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year 3 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724 0 0 0 0 0 0 0 0 0 0 0	0 0 0 565,724	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0 0	0 0 565,724 5 Year 4 Q2 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 0 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Q1 0 0 0 0 0 0 0 0 0 0 0	0 0 565,724 Year S Q2 0 0 0 0 0 0 0	0 0 0 566,724	0 0 0 565,724	0 0 0 565,724	0 0 0 565,724 Year 6 Q2 0 0	0 0 565,724	0 496,179 69,546 -565,724 0 0 0 0 0 0 0 0 0 0 0 0 0

SITE NAME	Site 9								DEVE: a	T.00070						•	Diam's					D. II. C		1	
INCOME	Av Size m2	%	Number 18		Price £/m2	GDV £			DEVELOPMEN	T COSTS							Planning fee ca Planning app fe	dwgs	rate			Build Cost BCIS	/m2 1,304		
Market Housing	101.5	70%	13		3,255	4,164,397	1,279			Land Stamp Duty		/unit or m2 28,448		512,063			No dwgs under No dwgs over 50	18 18 0	462			CfSH Energy Over-extra 1	0	0.00	%
Shared Ownership	73.0	10%	2		2,116	278,065	131			Easements etc. Legals Acquisiti		1.50%	0				INO dwgs over 5	-	Total	8,316		Part M2 On Site Charge	5		
Affordable Rent	73.0	20%	4		1,560	409,927	263		PLANNING	Legais Acquisin	ui	1.50%	7,001	22,704								Over-extra 4 Site Costs	0 209	01	
Social Rent	73.0	0%	0		1,180	0	0			Planning Fee Architects		5.00%	8,316 140,109				Stamp duty cal Land payment	c - Residual		512,063		Olle Costs	1,524		76
Grant and Subsidy	Shared Ownersh Affordable Rent Social Rent	ip			0 0 0	0				QS / PM Planning Consul Other Profession		0.50% 1.00% 2.50%	14,011 28,022				Zario paymoni			012,000					
SITE AREA - Net SITE AREA - Gross	0.60		30 30			4,852,389	1,674			Build Cost - BCI s106 / CIL	IS Based	1,524	187,454						Total	15,103					
Sales per Quarter Unit Build Time	0 3	Quarters				RUN Residual I			FINANCE	Contingency Abnormals		2.50%	0	2,802,187			Stamp duty cal Land payment 125,000 250,000	0% 1%	3%						
Residual Land Value Alternative Use Value Uplift	20%	Whole Site 512,063 12,000 2,400		20,000 4,000		RUN CIL MACE	losing balance = RO ctrl+l losing balance =			Fees Interest Legal and Valua	tion	6.00%	29,000				500,000 1,000,000 above	3% 4% 5%	0%						
Plus /ha	a 350,000 bility Threshold	210,000 224,400	£/m2	350,000 374,000		Check on phasing cor				Agents Legals Misc.		3.0% 0.5%			3,796,381		Pre CIL s106		£/ Unit (all) Total	36,000		LIT	% GDV 0.00%	,	0
Additional Profit		525,647	411							ofit % Market % Affordable		17.50% 17.50%			728,769 120,399		Post CIL s106 CIL	2,000 118		187,454					
RESIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started				3	5 0	5	5	694,066	1,156,777	1,156,777	1,156,777	0	0	0	^	•	0	0	0	0	0		0		
Market Housing Shared Ownership Affordable Rent					0	0	0 0 0	46,344 68,321	1,156,777 77,240 113,869	1,156,777 77,240 113,869	1,156,777 77,240 113,869	0	0	0	0 0 0	0 0 0	0	0 0 0	0	0	0	0 0	0	0	0 0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	i .	0	0	0	0	0	0	808,732	1,347,886	1,347,886	1,347,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition		15,103 0 7,681																							
Planning Fee		8,316																							
Architects QS		70,055 7,005		70,055 7,005																					
Planning Consultants Other Professional		14,011 35,027		14,011 35,027																					
Build Cost - BCIS Base			0	141,720	377,920	614,120	708,600	472,400	236,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
106/CIL Contingency			0	10,414 3,543	27,771 9,448	45,128 15,353	52,070 17,715	34,714 11,810	17,357 5,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		29,000 0																							
Agents		0	0	0	0	0	0	24,262	40,437	40,437	40,437	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals Misc. COSTS BEFORE LAND I	INT AND PROFIT	186.199	0	0 0 281,775	415,139	0 674,601	778,385	4,044 547,229	6,739 306,638	6,739 47,176	6,739 47,176	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23.0 DEI ONE LANDI	AND I KUFII	.00,133		201,170	-13,133	574,001	. 10,000	U-11,223	500,030	-41,110	-7,170	U							U					J	U
For Residual Valuation	Land Interest Profit on Costs Profit on GDV	512,063	10,474	10,631	15,017	21,469	31,911	44,065	40,803	25,797	6,673	0	0	0	0	0	0	0	0	0	0	0	0	0	0 728,769 120,399
	Cash Flow	-698,262	-10,474	-292,406	-430,156	-696,070	-810,296	217,437	1,000,445	1,274,913	1,294,037	0	0	0	0	0	0	0	0	0	0	0	0	0	-849,168
	Opening Balance Closing Balance	0 -698,262	-708,736	-1,001,142	-1,431,298	-2,127,368	-2,937,664	-2,720,227	-1,719,782	-444,869	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	849,168	0
																							_		
CASH FLOW FOR CIL A		Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME INCOME EXPENDITURE	As Above	0	0	0	0	0	0	808,732	1,347,886	1,347,886	1,347,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Land		224,400																							
Stamp Duty Easements etc.		8,976 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		3,366 8,316	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects QS		70,055 7,005	0	70,055 7,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 0
Planning Consultants Other Professional		14,011 35,027	0	14,011 35,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	141,720 65,706	377,920 65,706	614,120 65,706	708,600 65,706	472,400 65,706	236,200 65,706	0 65,706	0 65,706	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	3,543	9,448	6,000 15,353	10,000 17,715	10,000 11,810	10,000 5,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
bnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		29,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
igents		0	0	0	0	0	0	24,262	40,437 6 739	40,437	40,437	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals Misc.	INT AND DO	0	0	0	0 0	0 0	0	4,044 0	6,739 0	6,739 0	6,739 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OSTS BEFORE LAND	INT AND PROFIT	400,156	0	337,067	453,074	701,179	802,021	588,221	364,987	112,882	112,882	0	0	0	0	0	0	0	0	0	0	0	0	0	0
for CIL calculation	Interest Profit on cost		6,002	6,092	11,240	18,204	28,995	41,460	38,775	24,613	6,457	0	0	0	0	0	0	0	0	0	0	0	0	0	677,682
	Profit on GDV	-400.450	.e 000	-242 400	-AE4 24 4	-740 200	-924.040	170.050	044 404	1 240 204	1 220 5 47	0	0		•	•		0	0	0	0	0	•		120,399 -798,081
	Cash Flow Opening Balance Closing Balance	-400,156 0 -400,156	-6,002 -406,159	-343,160 -749,318	-464,314 -1,213,632	-719,383 -1,933,015	-831,016 -2,764,031	179,050 -2,584,982	944,124	1,210,391 -430,466	1,228,547 798,081	798,081	798,081	798,081	798,081	0 798,081	798,081	798,081	798,081	798,081	798,081	798,081	0 798,081	798,081	-798,081 0
	CIVOINY DAIMING	-400,100	-400, 109	-₁+७,318	-1,213,032	-1,800,010	-2,704,031	-2,304,952	1,040,837	- 30,400	1 30,051	130,051	180,081	130,051	130,051	130,051	130,051	1 30,051	130,051	1 30,051	190,081	180,051	180,051	180,081	U

COME	Av Size	%	Number		Price	GDV	GIA		DEVELOPME	NT COSTS					$\overline{}$		Planning fee ca					Build Cost	/m2		
	m2		11		£/m2	£	m2		LAND			/unit or m2	Total				Planning app fee No dwgs	11				BCIS CfSH	1,299	0.009)%
rket Housing	113.1	70%	8		3,255	2,835,308	871			Land Stamp Duty		37,879	10,334	416,671			No dwgs under No dwgs over 50	11 0	138	5,082 0		Energy Over-extra 1	0		
ared Ownership	69.0	10%	1		2,116	160,618	76			Easements etc. Legals Acquisitio	n	1.50%	0 6,250	16,584					Total	5,082		Part M2 On Site Charg	5 ge 6		
rdable Rent	69.0	20%	2		1,560	236,784	152		PLANNING													Over-extra 4 Site Costs	0 169	135	0% 3%
al Rent	69.0	0%	0		1,180	0	0			Planning Fee Architects		5.00%	5,082 89,522				Stamp duty cal Land payment	c - Residual		416,671			1,479		
At	nared Ownership fordable Rent ocial Rent				0 0 0	0 0 0				QS / PM Planning Consult Other Profession		0.50% 1.00% 2.50%	8,952 17,904 44,761	166,222											
E AREA - Net E AREA - Gross	0.37 ha 0.37 ha		30 30	/ha /ha		3,232,710	1,099		CONSTRUCT	Build Cost - BCIS s106 / CIL	Based	1,479	1,624,714 125,116						Total	10,334					
es per Quarter Build Time	0 3 Qua	arters				RUN Residual M	ACPO ctrlut		FINANCE	Contingency Abnormals		2.50%	40,618 0	1,790,449			Stamp duty cal Land payment 125,000 250,000	c - Add Profit 0% 1%		150,333					
sidual Land Value	W	/hole Site 416,671	Per ha NET 1,136,376				sing balance = (0	i iiuutoL	Fees Interest		6.00%	23,000				500,000	3% 4%	0%						
rnative Use Value ift	20%	18,333 3,667		50,000 10,000	1	RUN CIL MACRO	O ctrl+l sing balance = 0	0		Legal and Valuati	on		0	23,000			above	5%		4,510					
Plus /ha	350,000 ty Threshold	128,333 150,333		350,000 410,000	Ī	Check on phasing di			SALES	Agents		3.0%	96,981				Pre CIL s106	2,000	£/ Unit (all)	.,		шт	% GDV		_
ditional Profit			m2 511		[corre				Legals Misc.		0.5%	16,164	113,145	2,526,071		Post CIL s106		Total	22,000			0.00%		0
									Developers Pr	rofit % Market % Affordable		17.50% 17.50%			496,179 69,545		CIL	118	£/m2 Total	125,116					
SIDUAL CASH FLOW FO	R INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6 Q2	Q3	
OME TS Started				3	4	4										-									
ket Housing red Ownership					0	0	0	773,266 43,805	1,031,021 58,406	1,031,021 58,406	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
dable Rent al Rent					0	0	0	64,578 0	86,103 0	86,103 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
t and Subsidy INCOME		0	0	0	0 0	0	0	0 881,648	0 1,175,531	0 1,175,531	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0	
NDITURE		40.001																-							
Duty ments etc. s Acquisition		10,334 0 6,250																							
ing Fee		5,082 44,761		44,761																					
ing Consultants		4,476 8,952		44,761 4,476 8,952																					
Professional		22,381		22,381																					
Cost - BCIS Base			0	147,701 11,374	344,636 26,540	541,571 41,705	393,870 30,331	196,935 15,166	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ingency ormals			0	3,693	8,616 0	13,539	9,847	4,923	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ce Fees		23,000	-	-	-	-	-	-	-		-	-	,	-	*	-	-	-	-	-	-		-	-	
I and Valuation		0																							
its Is		0	0	0	0	0	0	26,449 4,408	35,266 5,878	35,266 5,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TS BEFORE LAND INT	AND PROFIT	125,236	0	0 243,338	379,792	596,816	434,048	247,882	41,144	41,144	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Northwest V C		440.071	_	_	T	_	_	_	_		_	_		_	_	_		_	_	_					-
Residual Valuation	Interest	416,671	8,129	8,251	12,024	17,902	27,122	34,040	25,044	8,404	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	rofit on Costs Profit on GDV																								
		541,907	-8,129	-251,589	-391,816	-614,718	-461,171	599,727	1,109,343	1,125,984	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	pening Balance osing Balance	0 -541,907	-550,036	-801,624	-1,193,441	-1,808,159	-2,269,329	-1,669,603	-560,259	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	565,724	
I FLOW FOR CIL ADD	ITIONAL PROFIT		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
	s Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	_
INCOME		0	0	0	0	0	0	881,648	1,175,531	1,175,531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
NDITURE		150,333																							
p Duty		4,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ments etc. s Acquisition		0 2,255	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ing Fee		5,082	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ects		44,761 4,476 8,952	0	44,761 4,476 8,952	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Consultants Professional		8,952 22,381	0	8,952 22,381	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base		0	0	147,701 55,666	344,636	541,571 55,666	393,870 55,666	196,935 55,666	0 55,666	0 55,666	0 55,666	0	0	0	0	0	0	0	0	0	0	0	0	0	
NTIAL CIL CIL s106		0	0		55,666	6,000	8,000	8,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
gency mals		0	0	3,693 0	8,616 0	13,539 0	9,847 0	4,923 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ce Fees and Valuation		23,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
		0	0	0	0	0	0	26,449	35,266	35.266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s s		0	0	0	0	0	0	4,408	5,878	5,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
S BEFORE LAND INT	AND PROFIT	265,751	0	287,630	408,918	616,776	467,382	296,382	96,809	96,809	55,666	0	0	0	ō	0	0	0	0	0	0	0	0	0	_
											_						_	_	_	_				_	
IL calculation			3,986	4,046	8,421	14,681	24,153	31,526	23,220	7,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Profit on cost Profit on GDV																					1			
	Profit on cost Profit on GDV	-265,751	-3,986	-291,676	-417,339	-631,458	-491,536	553,740	1,055,502	1,071,334	-55,666	0	0	0	0	0	0	0	0	0	0	0	0	0	_

	Small Green 8						1]								-				r		-		
COME Av Size		Number 8		Price £/m2				DEVELOPME	NT COSTS		/unit or m2	Total				Planning fee ca Planning app fee No dwgs		rate			Build Cost BCIS CfSH	/m2 1,289	0.00%	
arket Housing 104.2	70%	6		3,465		583		5415	Land Stamp Duty		48,874	9,050	390,996			No dwgs under No dwgs over 50	8	462 138	3,696 0		Energy Over-extra 1	0	0.0070	
ared Ownership 70.0 fordable Rent 70.0		1		2,252					Easements etc. Legals Acquisit		1.50%	5,865						Total	3,696	ļ	Part M2 On Site Charge	5	201	
		0						PLANNING	Planning Fee			3,696	;			Stamp duty cale	c - Residual			Ī	Site Costs	142 1,442		
ant and Subsidy Shared Owners	ship			(0 0				Architects QS / PM Planning Consu		5.00% 0.50% 1.00% 2.50%	59,778 5,978 11,956	1 1			Land payment			390,996					
TE AREA - Net 0.23		35 35	/ha /ha		2,322,104	751		CONSTRUCT	ION		1,442	1,083,415	;					Total	9,050					
les per Quarter 0 it Build Time 3	Planning Fee 3.696 Shared Ownership 0 0 0 0 0 0 0 0 0																							
	390,996 11,429 2,286		1,710,606 50,000 10,000		RUN CIL MAC	RO ctrl+l			Interest	ation	6.00%					1,000,000	4%	0% 3%	2,811					
Viability Threshold	93,714]	SALES	Legals			11,611		1,809,035				Total	16,000		LIT		0]
dditional Profit	430,694	738						Developers P	% Market									£/m2	85,055					
ESIDUAL CASH FLOW FOR INTERES					Q1			Q4	Q1			Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4
NITS Started arket Housing nared Ownership			2	0	0	0																		
ffordable Rent ocial Rent				0	0	0	43,676 0	43,676 0	43,676 0	43,676 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ant and Subsidy INCOME	0	0	0	0	0	0	0 580,526	0 580,526	0 580,526	0 580,526	0	0	0	0	0	0 0	0	0	0 0	0	0	0	0	0
(PENDITURE amp Duty isements etc.	9,050 0																							
gals Acquisition	5,865																							
anning Fee chitects S	3,696 29,889 2,989		29,889 2,989																					
nning Consultants er Professional	5,978 14,944		5,978 14,944																					
d Cost - BCIS Base 6/CIL		0	90,285 7,088	180,569 14,176	270,854 21,264	270,854 21,264	180,569 14,176	90,285 7,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ntingency normals		0	2,257	4,514	6,771	6,771	4,514 0	2,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ance Fees gal and Valuation	15,000 0																							
ents	0	0	0	0	0	0	17,416	17,416	17,416	17,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gals sc. DSTS BEFORE LAND INT AND PROFI	0 1 87,411	0	0 0 153,430	199,259	298,889	298,889	2,903 219,578	2,903 119,948	2,903 20,318	2,903 20,318	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
r Residual Valuation Land	390,996																							
Interes Profit on Costs Profit on GDV		7,176	7,284	9,694	12,829	17,505	22,250	17,170	10,519	2,273	0	0	0	0	0	0	0	0	0	0	0	0	0	0 353,719 52,649
Cash Flow Opening Balan		-7,176	-160,713	-208,954	-311,718	-316,393	338,698	443,408	549,689	557,934	0	0	0	0	0	0	0	0	0	0	0	0	0	-406,368
Closing Balance		-485,582	-646,296	-855,249	-1,166,967	-1,483,360	-1,144,663	-701,255	-151,566	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	0
ASH FLOW FOR CIL ADDITIONAL PROCESSION AS Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	0	0	0	0	0	0	580,526	580,526	580,526	580,526	0	0	0	0	0	0	0	0	0	0	0	0	0	0
XPENDITURE and	93,714																							
tamp Duty asements etc.	2,811 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
agals Acquisition	1,406 3,696	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
nning Fee chitects	29,889 2,989	0	29,889 2,989	0	0	0	0	0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
nning Consultants her Professional	5,978 14,944	0	5,978 14,944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ild Cost - BCIS Base	0	0	90,285 53,837	180,569 53,837	270,854 53,837	270,854 53,837	180,569 53,837	90,285 53,837	0 53,837	0 53,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0
st CIL s106 ntingency	0	0	2,257	4,514	4,000 6,771	4,000 6,771	4,000 4,514	4,000 2,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
normals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ance Fees all and Valuation	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ents gals	0	0	0	0	0	0	17,416 2,903	17,416 2,903	17,416 2,903	17,416 2,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SC. DSTS BEFORE LAND INT AND PROFI	0 170,427	0 0	0 200,178	0 238,920	0 335,462	0 335,462	0 263,239	0 170,697	0 74,155	0 74,155	0	0	0	0	0	0 0	0	0	0 0	0	0	0	0	0
or CIL calculation		2,556	2,595	5,636	9,305	14,476	19,725	15,262	9,343	1,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cos Profit on GDV	ı	,	,	-,-50	2,230	, ., 0	,.20	,	2,2-10	.,	-	-		•	-	-	-	-	-	-		-	-	325,972 52,649
Cash Flow Opening Balance	0	-2,556	-202,773	-244,557	-344,767	-349,938	297,562	394,567	497,027	504,483	0	0	0	0	0	0	0	0	0	0	0	0	0	-378,62
Clasina Palana	-170 427	-172 084	-375 757	-620 214	-965 080	-1 315 019	-1 017 456	-622 880	-125.862	378 621	378 621	378 621	379 621	378 621	378 621	378 621	278 621	378 621	378 621	378 621	378 621	378 621	278 621	n

# Housing 1113 70% 4 3,465 1,519,021 467 467 469 4000 mership 70.0 10% 1 2,252 94,613 47 45 1,519,021 467 47 47 47 47 47 47 47 47 47 47 47 47 47					
Mark					
Construction Cons	Total 2,772	772 P	Part M2	٥	
Midrodable Rent 70.0 20% 1 1,560 131,027 84	317,725	c		2	
ocial Rent 70.0 0% 0 1,180 0 0 Planning Fee 2,772 Stamp duty calc - Residual Land payment Frant and Subsidy Shared Ownership Alfordable Rent Social Rent 0 0 0 0 0 0 0 4,721 1 1 2 1 1 1 1 1 1 2 0	317,725	-	Over-extra 4	0	
CONSTRUCTION Cons	•		Oile Costs		1176
ITE AREA - Gross 0.17 ha 35 /ha Build Cost - BCIS Based 1,442 855,461					
Light Application 1, 150% 4, 780 10, 125% 4, 7					
Abnormals 0 944,160 Land payment 125,000 0 125	70,286 % 1% % 3%	<mark>.86</mark>			
sidual Land Value 317,725 1,853,397 1,853,397 1,000,000 4 emative Use Value 8,571 50,000 RUN CIL MACRO ctrl+l Legal and Valuation 0 12,000 above 5	% 0% % 3%	109			
Plus /ha 350,000 60,000 350,000 SALES			LIT 9	% GDV	—
correct Legals 0.5% 9,223	Total 12,000	00			0
Developers Profit CIL 11 % Market 17.50% 283,329	18 £/m2	113			
SIDUAL CASH FLOW FOR INTEREST Year 1 Year 2 Year 3 Year 4					
COME COME	Q2 Q3	Q4	Q1	Q2	Q3
ITS Started 1 2 2 1 ricket Housing 0 0 0 269,837 539,674 539,674 269,837 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
aread UninerStrip 0 0 0 15,769 31,5358 13,769 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0	-	0
Internal Subsidy 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
PENDITURE	· · · · · · · · · · · · · · · · · · ·				
pp Duty 5,386 ements etc. 0					
als Acquisition 4,766					
ning Fee 2,772 23,604 23,604					
2,360 2,360 2,360 2,000 Ining Consultants 4,721 4,721					
r Professional 11,802 11,802					
1 Cost - BCIS Base 0 47,526 142,577 237,628 237,628 142,577 47,526 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
SCIL 0 3,740 11,219 10,099 10,090 11,219 3,740 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0	0	0
ince Fees 12,000	0 0	0		Ü	0
al and Valuation 0					
nts 0 0 0 0 0 0 0 9,223 18,447 18,447 9,223 0 0 0 0 0 0 0 0 0 0 als 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
5.5TS BEFORE LAND INT AND PROFIT 67,411 0 94,941 157,360 262,267 262,267 168,121 73,974 21,521 10,761 0 0 0 0 0 0 0 0	0 0	0	0		0
				,	
Residual Valuation Land 317,725 Interest 5,777 5,864 7,376 9,847 13,929 18,071 16,253 8,383 0 <t< td=""><td>0 0</td><td>0</td><td>0</td><td>0</td><td>0</td></t<>	0 0	0	0	0	0
Profit on Costs Profit on GDV					3
Cash Flow -385,137 -5,777 -100,804 -164,736 -272,114 -276,195 121,252 524,660 584,983 296,683 0 0 0 0 0 0 0 0	0 0	0	0	0	0 -3
Opening Balanc 0 Closing Balance - 385,137390,914 - 491,718 - 656,454 - 928,567 - 1,204,762 - 1,083,511 - 558,851 - 26,133 - 322,816	322,816 322,816	322,816	322,816	322,816 32	322,816
SH FLOW FOR CIL ADDITIONAL PROFIT Year 1 Year 2 Year 3 Year 4 Q1 Q2 Q3 Q4 Q1	Year 5 Q2 Q3	Q4	Q1	Year 6 Q2	Q3
OME As Above	0 0	0	0	0	0
ENDITURE 70,286					
	0 0		0	0	0
ments etc. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0	0	0	0
	0 0	0		-	0
ing Fee 2,772 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0	0 0	0	0
ing Consultants 4,721 0 4,721 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0	0	0
Professional 11,802 0 11,802 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0	0	0
ENTIAL CIL 44,354 44,354 44,354 44,354 44,354 44,354 44,354 44,354 44,354	0 0	0	0	0	0
ngency 0 0 1,188 3,564 5,941 5,941 3,564 1,188 0 0 0 0 0 0 0 0 0 0	0 0	0	0	0	0
		0	0		0
nce Fees 12,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
nts 0 0 0 0 0 0 9,223 18,447 18,447 9,223 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0	0		0
als 0 0 0 0 0 0 1,537 3,074 3,074 1,537 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0	0	0	0
10 U U U U U U U U U U U U U U U U U U U			-		-
CIL calculation Interest 1,961 1,990 4,053 6,971 11,425 15,975 14,682 7,428 0 0 0 0 0 0 0 0 0 0 0 Profit on cost Profit on GDV	0 0	0	0	0	0

	Small Green 3	Nortes		Polon	ODV	014		DEVELOPMEN	T 000T0							Discolar for an					Build Cost	(0		
COME Av Size m2	%	Number 3		Price £/m2		GIA m2		LAND	IT COSTS		/unit or m2	Total				Planning fee ca Planning app fer		rate			Build Cost BCIS CfSH	/m2 1,289	0.009	00/
arket Housing 120.0	100%	3		3,465	1,247,400	360		LAND	Land Stamp Duty		91,486	3,223	274,459			No dwgs under No dwgs over 50	3	462 138			Energy Over-extra 1	0	0.00%	%
ared Ownership 120.0	0%	0		2,252	9 0	0			Easements etc. Legals Acquisition	00	1.50%	0 4,117				into dwgs over st		Total			Part M2 On Site Charge	5		
ordable Rent 120.0	0%	0		1,560	0	0		PLANNING	5			,,	1,010								Over-extra 4 Site Costs	0	09 119	
al Rent 120.0	0%	0		1,180	0	0			Planning Fee Architects		5.00%	1,386 29,036				Stamp duty cal Land payment	c - Residual		274,459			1,442		
nt and Subsidy Shared Ownersi Affordable Rent Social Rent	hip			0 0	0				QS / PM Planning Consul Other Profession		0.50% 1.00% 2.50%	2,904 5,807 14,518												
E AREA - Net 0.09 E AREA - Gross 0.09		35 35	/ha /ha		1,247,400	360		CONSTRUCTION	Build Cost - BCI: s106 / CIL Contingency	S Based	1,442 2.50%	519,116 48,617 12,978				Stamp duty cal	c - Add Profit	Total	3,223					
les per Quarter 0 it Build Time 3	Quarters Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r		FINANCE	Abnormals			9,000	580,711			Land payment 125,000 250,000 500,000	0% 1% 3%							
sidual Land Value emative Use Value ift 20% Plus /ha 350,000	274,459 4,286 857 30,000	3,202,024	3,202,024 50,000 10,000 350,000		RUN CIL MACE		0	SALES	Interest Legal and Valuat	tion	6.00%	0	9,000			1,000,000 above	4% 5%							
Viability Threshold	35,143	E/m2 961	410,000		Check on phasing cor				Agents Legals Misc.		3.0% 0.5%	37,422 6,237 0		968,819		Pre CIL s106		£/ Unit (all) Total £/ Unit (all)	6,000		LIT	% GDV 0.00%	ı	0
ditional Profit	345,969	961						Developers Pro	ofit % Market % Affordable		17.50% 17.50%			218,295 0		CIL	118							
SIDUAL CASH FLOW FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	—
COME ITS Started rket Housing ared Ownership			1	1 0 0	0 0	0	415,800 0	415,800 0	415,800 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ordable Rent cial Rent ant and Subsidy INCOME	0	0	0	0 0 0	0 0 0	0 0 0	0 0 0 415,800	0 0 0 415,800	0 0 0 415,800	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	_
PENDITURE	3,223																		-					
np Duty ements etc. als Acquisition	0 4,117																							
ning Fee itects	1,386 14,518 1,452		14,518 1,452																					
ning Consultants	1,452 2,904 7,259		1,452 2,904 7,259																					
r Professional I Cost - BCIS Base	1,259	0	7,259 57,680	115,359	173,039	115,359	57,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
/CIL ingency irmals		0	5,402 1,442 0	10,804 2,884 0	16,206 4,326 0	10,804 2,884 0	5,402 1,442 0	0	0 0	0 0	0 0	0 0	0	0	0	0 0	0 0	0	0 0	0	0 0	0 0	0	
ince Fees al and Valuation	9,000 0																							
ents als	0	0	0	0	0	0	12,474 2,079	12,474 2,079	12,474 2,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
c. STS BEFORE LAND INT AND PROFIT	43,858	0	90,655	129,047	193,570	129,047	79,076	14,553	14,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
Residual Valuation Land Interest	274,459	4,775	4,846	6,279	8,309	11,337	13,443	8,594	2,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs Profit on GDV Cash Flow	-318,317	-4,775	-95,502	-135,326	-201,879	-140,384	323,281	392,653	398,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Balance Closing Balance	0 -318,317	-323,092	-418,594	-553,919	-755,799	-896,183	-572,902	-180,248	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	218,295	
H FLOW FOR CIL ADDITIONAL PRO	FIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6 Q2	Q3	
DME As Above INCOME	0	0	0	0	0	0	415,800	415,800	415,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ENDITURE	35,143																							
p Duty	1,054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ments etc. s Acquisition	0 527	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Fee	1,386	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
itects	14,518 1,452	0	14,518 1,452	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ing Consultants Professional	2,904 7,259	0	2,904 7,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base ENTIAL CIL	0	0	57,680 43,249	115,359 43,249	173,039 43,249	115,359 43,249	57,680 43,249	0 43,249	0 43,249	0 43,249	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL s106 ngency	0	0	1,442	2,884	2,000 4,326	2,000 2,884	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
rmals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
and Valuation	9,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ts	0	0	0	0	0	0	12,474	12,474	12,474	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ls -	0 0	0	0	0	0	0 0	2,079	2,079	2,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TS BEFORE LAND INT AND PROFIT	73,242	0	128,502	161,492	222,613	163,492	118,923	57,802	57,802	43,249	0	0	0	0	0	0	0	0	0	0	0	0	0	_
							11,536	7,256	1,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest Profit on cost		1,099	1,115	3,059	5,528	8,950	11,556	7,200	1,555	-	Ü	Ü								-				
	-73,242	1,099	-129,617	3,059	5,528 -228,141	-172,442	285,340	350,742	356,003	-43,249	0	0	0	0	0	0	0	0	0	0	0	0	0	

SITE NAME	Site 14	Green Plot]																
INCOME	Av Size m2	%	Number 1		Price £/m2]	DEVELOPMEN	NT COSTS							Planning fee ca Planning app fe		rate			Build Cost BCIS	/m2 1,289		
Market Housing	140.0	100%	1		3,465				LAND	Land		/unit or m2 108,725		108,725	1		No dwgs No dwgs under	1	462			CfSH Energy	0	0.005	%
hared Ownership	140.0	0%	0		2,252	2 0	0			Stamp Duty Easements etc.			0)			No dwgs over 5	0	138 Total	0 462		Over-extra 1 Part M2	0 5		
ffordable Rent	140.0	0%	0		1,560	0 0	0		PLANNING	Legals Acquisiti	ion	1.50%	1,631	1,631								On Site Charge Over-extra 4 Site Costs	9 6 0 142	05	
ocial Rent	140.0	0%	0		1,180	0 0	0		1 LAURING	Planning Fee Architects		5.00%	462 11,275				Stamp duty ca Land payment	lc - Residual		108,725	Ī	Cito Cooto	1,442		
rant and Subsidy	Shared Ownersh Affordable Rent Social Rent				(QS / PM Planning Consu Other Professio		0.50% 1.00% 2.50%	2,255												
SITE AREA - Net SITE AREA - Gross	0.04 0.04		25 25			485,100	140			ON Build Cost - BC s106 / CIL Contingency	IS Based	1,442 2.50%	18,573	3			Stamp duty ca	lo Add Droffs	Total	0	1				
Sales per Quarter Unit Build Time	0 3	Quarters Whole Site	Per ha NFT	Per ha GROSS		RUN Residual	MACRO ctrl+r	0	FINANCE	Abnormals		2.30%	4,000	225,499			Land payment 125,000 250,000 500,000	0% 1% 3%	0%						
Residual Land Value Alternative Use Value Uplift Plus /ha	20% a 350,000	2,000 400 14,000	2,718,120			RUN CIL MAC				Interest Legal and Valua	ation	6.00%					1,000,000 above	4% 5%	0%						
Via Additional Profit	bility Threshold	16,400 132,277	£/m2	410,000		Check on phasing	dwgs nos rrect]		Agents Legals Misc.		3.0% 0.5%		5	377,590		Pre CIL s106 Post CIL s106		£/ Unit (all) Total £/ Unit (all)	2,000	[I	LIT	% GDV 0.00%		0
				•					Developers Pro	% Market % Affordable		17.50% 17.50%			84,893 0		CIL	118		18,573					
RESIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				1	0	0	0	485,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy INCOME		0	0	0	0	0 0	0	0 0 485,100	0 0	0	0	0	0	0	0	0	0 0	0 0	0	0	0 0	0	0	0	0 0
EXPENDITURE	-		v	•	•			-00,100		_			v		v	·	•		•	v					
Stamp Duty Easements etc. Legals Acquisition		0 0 1,631																							
Planning Fee Architects		462 5,637		5,637																					
QS Planning Consultants Other Professional		564 1,127 2,819		564 1,127 2,819																					
Build Cost - BCIS Base		2,019	0	67,293	67,293	67,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency Abnormals			0 0 0	6,191 1,682 0	6,191 1,682 0	6,191 1,682 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation		4,000		•	•		0	44.550			•	•									0			•	
Agents Legals Misc.		0	0	0 0 0	0	0	0	14,553 2,426	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	16,240	0	85,314	75,166	75,166	0	16,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	108,725	1,874	1,903	3,211	4,386	5,580	5,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 84,893
	Profit on GDV Cash Flow	-124,965	4.07*	07.040	70.077	70.550	-5,580	462,458	0	0	0		0	0	0	0	^	0	0	0	0	0	0	0	-84,893
	Opening Balance Closing Balance	0	-1,874 -126,840	-87,216 -214,056	-78,377 -292,433	-79,553 -371,986	-5,580 -377,566	462,458 84,892	84,892	84,892	84,892	0 84,892	84,892	84,892	84,892	84,892	0 84,892	84,892	84,892	84,892	84,892	84,892	84,892	84,892	-84,893 0
CASH FLOW FOR CIL A	DDITIONAL PROI	FIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6	i	
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EXPENDITURE Land		16,400	0	0	0	0	0	485,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty Easements etc. Legals Acquisition		0 0 246	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0	0 0
Planning Fee Architects		462 5,637	0	0 5,637	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants		5,637 564 1,127	0	5,637 564 1,127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		2,819	0	2,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	67,293 16,535	67,293 16,535	67,293 16,535 2,000	0 16,535 0	0 16,535 0	0 16,535 0	0 16,535 0	0 16,535 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0	0	1,682 0	1,682 0	2,000 1,682 0	0 0 0	0 0 0	0	0 0	0	0	0 0 0	0 0	0 0 0	0	0	0 0	0 0 0	0	0	0 0	0	0	0
inance Fees		4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egal and Valuation		0	0	0	0	0	0	0 14,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	INT AND PROF	0	0	0	0	0	0	2,426 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	31,255	469	95,657 476	1,918	3,229	16,535 4,590	33,513 4,907	16,535	16,535	16,535	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV Cash Flow	.31 25E	-469 -469	-96,133	1,918 -87,428	3,229		4,907	-16,535	-16,535	-16,535	0	0	0	0	0	0	0	0	0	0	0			69,927 0
	Opening Balance Closing Balance	-31,255 0 -31,255	-469 -31,724	-96,133 -127,857	-87,428 -215,285	-90,739 -306,024	-21,125 -327,149	446,680 119,531	-16,535 102,996	-16,535 86,462	-16,535 69,927	69,927	69,927	69,927	69,927	69,927	69,927	69,927	69,927	69,927	69,927	69,927	0 69,927	0 69,927	-69,927 0

SITE NAME	Site 15	Small Green 8	LD]																
INCOME	Av Size	%	Number		Price				DEVELOPMEN	NT COSTS							Planning fee ca		-		Ī	Build Cost	/m2		
	m2		8		£/m2				LAND			/unit or m2					Planning app fe No dwgs	8	rate			BCIS CfSH	1,289	0.00	%
Market Housing	104.2				3,468					Land Stamp Duty		48,874	9,050				No dwgs under No dwgs over 5	8		0		Energy Over-extra 1	0		
Shared Ownership	70.0		1		2,25					Easements etc. Legals Acquisition	on	1.50%	5,865						Total	3,696	1	Part M2 On Site Charge	5 6	_	
Affordable Rent	70.0				1,560				PLANNING	Disseins For			2.000				D	la Basidasi			ī	Over-extra 4 Site Costs	142		
Social Rent	70.0 Shared Ownersh		('	1,180					Planning Fee Architects QS / PM		5.00% 0.50%					Stamp duty cal Land payment	ic - Residual		390,996			1,442	J	
rant and Subsidy	Affordable Rent Social Rent				(1	Planning Consul Other Profession		1.00% 2.50%	11,956												
SITE AREA - Net SITE AREA - Gross	0.27 0.27		30 30			2,322,104	751			Build Cost - BCI s106 / CIL	S Based	1,442	85,055						Total	9,050					
Sales per Quarter Unit Build Time	0	Quarters				RUN Residual			FINANCE	Contingency Abnormals		2.50%	0	1,195,556			Stamp duty cal Land payment 125,000 250,000	0% 1%							
Residual Land Value Alternative Use Value Uplift	20%	Whole Site 390,996 13,333 2,667	1,466,233	50,000 10,000		RUN CIL MACI	RO ctrl+I losing balance =		1	Fees Interest Legal and Valua	tion	6.00%	15,000				500,000 1,000,000 above	3% 4% 5%							
Plus /ha	a 350,000 ability Threshold	93,333 109,333		350,000 410,000		Check on phasing	dwgs nos rrect		SALES	Agents Legals Misc.		3.0% 0.5%			1,809,035		Pre CIL s106		£/ Unit (all) Total	16,000		LIT	% GDV 0.00%		0
Additional Profit		413,187							Developers Pr	ofit % Market		17.50%		01,214	353,719		Post CIL s106 CIL	2,000 118		85,055					
RESIDUAL CASH FLOW	FOR INTEREST		Year 1				Year 2			% Affordable	Year 3				52,649 Year 4	,			Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				2	0	0	0	505,313	505,313	505,313	505,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent Social Rent					0 0 0	0 0	0 0 0	31,538 43,676 0	31,538 43,676 0	31,538 43,676 0	31,538 43,676 0	0 0 0	0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0
Social Rent Grant and Subsidy INCOME		0	0	0	0	0	0	0 580,526	0 580,526	0 580.526	0 580,526	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE		-	-	-		_	-	,	,,,	,		-	-		-			-	-	-	-		-		
Stamp Duty Easements etc. Legals Acquisition		9,050 0 5,865																							
Planning Fee Architects		3,696 29,889		29,889																					
Architects QS Planning Consultants		29,889 2,989 5,978		29,889 2,989 5,978																					
Other Professional		14,944		14,944																					
Build Cost - BCIS Base s106/CIL			0	90,285 7,088	180,569 14,176	270,854 21,264	270,854 21,264	180,569 14,176	90,285 7,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	2,257 0	4,514 0	6,771 0	6,771 0	4,514 0	2,257 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation Agents		15,000 0	0	0	0	0	0	17,416	17,416	17,416	17,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		ō	0	0	0	ő	0	2,903	2,903	2,903	2,903	ō	0	0	ō	0	0	o	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	87,411	0	153,430	199,259	298,889	298,889	219,578	119,948	20,318	20,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	390,996	7,176	7,284	9,694	12,829	17,505	22,250	17,170	10,519	2,273	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV Cash Flow	-478,406	-7,176	-160,713	-208,954	-311,718	-316,393	338,698	443,408	549,689	557,934	0	0	0	0	0	0	0	0	0	0	0	0	0	353,719 52,649 -406,36
	Opening Balance Closing Balance	0	-485,582	-646,296	-855,249	-1,166,967	-1,483,360	-1,144,663	-701,255	-151,566	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	406,368	0
CASH FLOW FOR CIL A		FIT Q1	Year 1 Q2	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME INCOME	As Above	0	0	0	0	0	0	580,526	580,526	580,526	580,526	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		109,333	l																						
Stamp Duty		3,280	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 1,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		3,696	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		29,889 2,989	0	29,889 2,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		5,978 14,944	0	5,978 14,944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	90,285 51,648	180,569 51,648	270,854 51,648	270,854 51,648	180,569 51,648	90,285 51,648	0 51,648	0 51,648	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency		0	0	2,257	51,648 4,514	51,648 4,000 6,771	51,648 4,000 6,771	51,648 4,000 4,514	51,648 4,000 2,257	51,648 0 0	51,648 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	4,514 0	0	0	4,514 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees egal and Valuation		15,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	17,416	17,416	17,416	17,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	2,903 0	2,903 0	2,903 0	2,903 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	186,749	0	197,990	236,732	333,273	333,273	261,050	168,508	71,967	71,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest Profit on cost		2,801	2,843	5,856	9,495	14,636	19,855	15,360	9,411	1,923	0	0	0	0	0	0	0	0	0	0	0	0	0	0 325,764
	Profit on GDV																								52,649
	Cash Flow Opening Balance	-186,749 0	-2,801	-200,833	-242,588	-342,768	-347,910	299,621	396,657	499,149	506,636	0	0	0	0	0	0	0	0	0	0	0	0	0	-378,41
	Closing Balance	-186,749	-189,551	-390,384	-632,971	-975,739	-1,323,649	-1,024,028	-627,371	-128,222	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	378,414	0

OME Av Siz		Number		Price		GIA	l	DEVELOPMEN	IT COSTS					T		Planning fee ca	alc			Ī	Build Cost	/m2		
m		6		£/m2				LAND			/unit or m2			.		Planning app fe No dwgs	6	rate			BCIS CfSH	1,289 0	0.009	%
ket Housing 111.		4		3,465					Land Stamp Duty		52,954	5,386	317,725			No dwgs under No dwgs over 50	6		0		Energy Over-extra 1	0		
red Ownership 70. rdable Rent 70.		1		2,252 1,560					Easements etc. Legals Acquisition	on	1.50%	4,766	10,152					Total	2,772	l	Part M2 On Site Charge Over-extra 4	6	09	0/
I Rent 70.		0		1,180				PLANNING	Planning Fee			2,772				Stamp duty ca	lc - Residual			ī	Site Costs	142 1,442	119	
and Subsidy Shared Owner		· ·		0					Architects QS / PM		5.00% 0.50%	47,208				Land payment	- Neoradai	ı	317,725			1,772		
Affordable Re Social Rent		30	/ha	0	0				Planning Consul Other Profession		1.00% 2.50%	9,442												
AREA - Gross 0.2	0 ha	30			1,044,002	393			Build Cost - BCI s106 / CIL Contingency	IS Based	1,442 2.50%	67,313 21,387				Stamp duty cal	lc - Add Profit	Total		<u> </u> 				
per Quarter 0 Build Time 3	Quarters Whole Site		Per ha GROSS		RUN Residual	MACRO ctrl+r losing balance =		FINANCE	Abnormals			12,000				Land payment 125,000 250,000 500,000	0% 1% 3%	3% 0%						
dual Land Value eative Use Value 20% Plus /ha 350,000	317,725 10,000 2,000 70,000	1,588,626	1,588,626 50,000 10,000 350,000		RUN CIL MACI	RO ctrl+l losing balance =		SALES	Interest Legal and Valua	tion	6.00%	0	12,000			1,000,000 above	4% 5%							
Viability Threshol	d 82,000	£/m2	410,000		Check on phasing	dwgs nos			Agents Legals Misc.		3.0% 0.5%			1,436,347		Pre CIL s106		£/ Unit (all) Total	12,000		LIT	% GDV 0.00%		0
tional Profit	341,724	731	I					Developers Pro	ofit % Market % Affordable		17.50% 17.50%			283,329 39,487		Post CIL s106 CIL	2,000 118							
DUAL CASH FLOW FOR INTERES	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	
S Started at Housing			1	2	2 0	1 0	269,837	539,674	539,674	269,837	0	0	0	0	0	0	0	0	0	0	0	0	0	
d Ownership dable Rent				0	0	0	15,769 21,838	31,538 43,676	31,538 43,676	15,769 21,838	0	0	0	0	0	0	0	0	0	0	0	0	0	
Rent and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME NDITURE Duty	5,386	0	0	0	0	0	307,444	614,887	614,887	307,444	0	0	0	0	0	0	0	0	0	0	0	0	0	
ents etc. Acquisition	0 4,766																							
ng Fee cts	2,772 23,604		23,604																					
g Consultants	2,360 4,721		2,360 4,721																					
rofessional	11,802		11,802																					
Cost - BCIS Base		0	47,526 3,740	142,577 11,219	237,628 18,698	237,628 18,698	142,577 11,219	47,526 3,740	0	0	0	0	0 0	0 0 0	0	0	0	0	0	0	0	0	0	
gency mals		0	1,188 0	3,564 0	5,941 0	5,941 0	3,564 0	1,188 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
e Fees and Valuation	12,000 0																							
\$	0	0	0	0	0	0	9,223	18,447	18,447	9,223	0	0	0	0	0	0	0	0	0	0	0	0	0	
S BEFORE LAND INT AND PROF	0 II 67,411	0	0 0 94,941	157,360	0 262,267	0 262,267	1,537 168,121	3,074 73,974	3,074 21,521	1,537	0	0	0	0	0	0	0	0	0	0	0	0	0	
esidual Valuation Lan	d 317,725																							
Interes Profit on Cost Profit on GD		5,777	5,864	7,376	9,847	13,929	18,071	16,253	8,383	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cash Flow	-385,137	-5,777	-100,804	-164,736	-272,114	-276,195	121,252	524,660	584,983	296,683	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Balan Closing Balan		-390,914	-491,718	-656,454	-928,567	-1,204,762	-1,083,511	-558,851	26,133	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	322,816	
FLOW FOR CIL ADDITIONAL PR	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	_
INCOME	0	0	0	0	0	0	307,444	614,887	614,887	307,444	0	0	0	0	0	0	0	0	0	0	0	0	0	_
NDITURE	82,000																							
Duty ents etc. Acquisition	2,460 0 1,230	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0 0	0 0 0	0 0	0 0	0 0	0 0	0 0 0	0 0	
g Fee	2,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts or Consultants	23,604 2,360 4,721	0 0 0	23,604 2,360 4,721	0	0 0	0	0 0 0	0	0 0	0 0 0	0 0 0	0	0 0	0	0	0 0 0	0	0	0	0	0 0	0 0	0	
ng Consultants Professional	4,721 11,802	0	4,721 11,802	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base NTIAL CIL	0	0	47,526 42,716	142,577 42,716	237,628 42,716	237,628 42,716	142,577 42,716	47,526 42,716	0 42,716	0 42,716	0	0	0	0	0	0	0	0	0	0	0	0	0	
IL s106 gency	0	0	1,188	3,564	2,000 5,941	4,000 5,941	4,000 3,564	2,000 1,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
nals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
e Fees and Valuation	12,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
:	0	0	0	0	0	0	9,223	18,447	18,447	9,223	0	0	0	0	0	0	0	0	0	0	0	0	0	
S BEFORE LAND INT AND PROF	0 0 11 142,949	0 0	0 0 133,916	0 0 188,857	0 0 288,284	0 0 290,284	1,537 0 203,617	3,074 0 114,950	3,074 0 64,237	1,537 0 53,476	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
IL calculation	,,,,,,	-									-			-				-	-					
Intere: Profit on co Profit on GD	st	2,144	2,176	4,218	7,114	11,545	16,072	14,756	7,478	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cash Flo		-2,144	-136,093	-193,074	-295,398	-301,829	87,754	485,181	543,172	253,968	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Baland Closing Baland		-145,093	-281,186	-474,261	-769,659	-1,071,488	-983,734	-498,553	44,619	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	298,587	

COME		vn 70]																
	Av Size m2	% Number		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS			_				Planning fee ca Planning app fer	dwgs	rate			Build Cost BCIS	/m2 1,307		
rket Housing	105.2	70% 49	1	2,900	14,949,500	5,155			Land		/unit or m2 2,583	Total	180,775			No dwgs No dwgs under	70 20	462	9,240		CfSH Energy	0	0.009	1%
red Ownership	65.6	10% 7	,	1,885	866,017	459			Stamp Duty Easements etc.			616 0				No dwgs over 50	20	138 Total	2,760 12,000		Over-extra 1 Part M2	0 5		
ordable Rent	65.6	20% 14	ŀ	1,560	1,432,977	919			Legals Acquisition	on	1.50%	2,712	3,327								On Site Charg Over-extra 4	0	09	
cial Rent	65.6	0% 0	1	1,180	0	0		PLANNING	Planning Fee			12,000				Stamp duty cal	c - Residual				Site Costs	209 1,527	169	7%
	red Ownership			0					Architects QS / PM		5.00% 0.50%	586,208 58,621				Land payment			180,775					
	rdable Rent al Rent			0					Planning Consul Other Profession		1.00% 2.50%	117,242 293,104												
TE AREA - Net TE AREA - Gross	1.75 ha 1.75 ha	40 40			17,248,493	6,533			Build Cost - BCI s106 / CIL	S Based	1,527	9,976,288 750,249						Total	616					
es per Quarter it Build Time	0 3 Quarters				RUN Residual M	MACRO ctrl+r		FINANCE	Contingency Abnormals		5.00%	498,814 498,814				Stamp duty call Land payment 125,000 250,000	c - Add Profit 0% 1%	1% 0%	1,260,000					
esidual Land Value	Whole S	775 103,300				osing balance =	0		Fees Interest		6.00%	62,000				500,000 1,000,000	3% 4%	0%						
	1,050 20% 210		600,000 120,000		RUN CIL MACR	O ctrl+l osing balance =			Legal and Valual	tion		0	62,000			above	5%	1% Total	12,600					
Plus /ha Viability T	0 Threshold 1,260	0	720,000	I	Check on phasing d	lwgs nos		SALES	Agents		3.0%	517,455				Pre CIL s106		£/ Unit (all)			LIT	% GDV		٦
Iditional Profit	-404	£/m2 869 -79		Į	corre	rect			Legals Misc.		0.5%	86,242 0		13,641,141		Post CIL s106	2,000		140,000			0.00%		0
								Developers Pro	% Market % Affordable		17.50% 17.50%			2,616,163 402,324		CIL	118	£/m2 Total	750,249					
ESIDUAL CASH FLOW FOR I	INTEREST Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	
COME IITS Started			5	10	10	10	10	10	10	5	0.40= 0.1	0.400.4	0.40= 0	4.007.00										
ket Housing ared Ownership				0	0	0	1,067,821 61,858	2,135,643 123,717	2,135,643 123,717	2,135,643 123,717	2,135,643 123,717	2,135,643	2,135,643 123,717	1,067,821 61,858	0	0	0	0	0	0	0	0	0	
rdable Rent ial Rent				0	0	0	102,355	204,711	204,711	204,711	204,711	204,711	204,711	102,355	0	0	0	0	0	0	0	0	0	
nt and Subsidy INCOME	0	0	0	0	0	0	0 1,232,035	0 2,464,070	0 2,464,070	0 2,464,070	0 2,464,070	0 2,464,070	0 2,464,070	0 1,232,035	0	0 0	0	0	0	0	0	0	0	
ENDITURE				Ţ				_				_				7								
p Duty ments etc. Is Acquisition	616 0 2,712																							
ning Fee	12,000 293,10		293,104																					
ning Consultants	29,310 29,310 58,621		29,310 58,621																					
ing Consultants Professional	58,621 146,55		58,621 146,552																					
Cost - BCIS Base		0	237,531	712,592	1,187,653	1,425,184	1,425,184	1,425,184	1,425,184	1,187,653	712,592 53,589	237,531	0	0	0	0	0	0	0	0	0	0	0	
S/CIL tingency		0	17,863 11,877	53,589 35,630	89,315 59,383	107,178 71,259	107,178 71,259	107,178 71,259	107,178 71,259	89,315 59,383	35,630	17,863 11,877	0	0	0	0	0	0	0	0	0	0	0	
ormals		0	11,877	35,630	59,383	71,259	71,259	71,259	71,259	59,383	35,630	11,877	0	0	0	0	0	0	0	0	0	0	0	
nce Fees I and Valuation	62,000																							
nts	0	0	0	0	0	0	36,961	73,922	73,922	73,922			I	36.961	0	0								
IS TS BEFORE LAND INT AN	0 ND PROFIT 604,91:	0	0	0	0		6 400	40.000			73,922	73,922	73,922				0	0	0	0	0	0	0	
I DEFORE LANDINI AN			900 704	937 440	1 205 704	1 674 881	6,160	12,320	12,320	12,320	12,320	12,320	12,320	6,160	0	0	0	0	0	0	0	0	0	
	110111 004,011	5 0	806,734	837,440	1,395,734	1,674,881	6,160 1,718,002	12,320		1,481,977														
Residual Valuation	Land 180,77	5				1,674,881	1,718,002	1,761,123	12,320	1,481,977	12,320 923,683	12,320 365,389	12,320 86,242	6,160	0	0	0	0	0	0	0	0 0	0	
Profit	Land 180,77		0 806,734 11,962	837,440 24,243	1,395,734 37,168		-,		12,320		12,320	12,320	12,320	6,160	0	0	0	0	0	0	0	0	0	2,6
Profi Prof	Land 180,779 Interest it on Costs offt on GDV	11,785	11,962	24,243	37,168	1,674,881 58,661	1,718,002 84,664	1,761,123 93,224	12,320 1,761,123 84,078	1,481,977 74,795	12,320 923,683 61,186	12,320 365,389 38,998	12,320 86,242 8,102	6,160 43,121 0	0	0	0	0	0 0	0 0	0	0	0	2,6
Profit Prof Cash Open	Land 180,777 Interest lit on Costs offit on GDV In Flow -785,69 ning Balanc 0	11,785	11,962 -818,696	24,243	37,168 -1,432,902	1,674,881 58,661 -1,733,542	1,718,002 84,664 -570,631	93,224 609,723	12,320 1,761,123 84,078 618,869	1,481,977 74,795	12,320 923,683 61,186 1,479,202	12,320 365,389 38,998 2,059,684	12,320 86,242 8,102 2,369,726	6,160 43,121 0 1,188,914	0 0	0	0	0 0	0	0	0 0	0	0 0	2,6 4(
Profit Prof Cash Open	Land 180,771 Interest fit on Costs offit on GDV	11,785	11,962	24,243	37,168	1,674,881 58,661	1,718,002 84,664	1,761,123 93,224	12,320 1,761,123 84,078	1,481,977 74,795	12,320 923,683 61,186	12,320 365,389 38,998	12,320 86,242 8,102	6,160 43,121 0 1,188,914	0	0	0	0	0 0	0 0	0 0	0	0	2,6 4/
Profit Prof Cash Open Closin	Land 180,77 Interest it on Costs offit on GDV on Flow -785,69 onal palanc on GBalance -785,69 onal property	11,785 11,785 0 -11,785 0 -797,475 Year 1	-818,696 -1,616,171	24,243 -861,683 -2,477,855	37,168 -1,432,902 -3,910,756	1,674,881 58,661 -1,733,542 -5,644,299 Year 2	1,718,002 84,664 -570,631 -6,214,930	93,224 909,723 -5,605,207	12,320 1,761,123 84,078 618,869 -4,986,338	1,481,977 74,795 907,299 -4,079,039 Year 3	12,320 923,683 61,186 1,479,202 -2,599,837	12,320 365,389 38,998 2,059,684 -540,153	12,320 86,242 8,102 2,369,726 1,829,572	6,160 43,121 0 1,188,914 3,018,486 Year 4	0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 0 3,018,486	0 0 0 0 3,018,486	-3
Profit Prof Cash Open Closi FLOW FOR CIL ADDITION ME As At	Land Iterest it on Costs of to GDV on Flow ONAL PROFIT Q1 thoose Iterest Iteration Ite	11,785 11,785 -11,785 -11,785 -797,475 Year 1	-818,696 -1,616,171	24,243 -861,683 -2,477,855	37,168 -1,432,902 -3,910,756	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2	1,718,002 84,664 -570,631 -6,214,930	93,224 609,723 -5,605,207	12,320 1,761,123 84,078 618,869 -4,986,338	1,481,977 74,795 907,299 -4,079,039 Year 3	12,320 923,683 61,186 1,479,202 -2,599,837	12,320 365,389 38,998 2,059,684 -540,153	12,320 86,242 8,102 2,369,726 1,829,572	6,160 43,121 0 1,188,914 3,018,486 Year 4	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6	0 0 0 0 3,018,486	-3
Profit Prof Cash Open Closis H FLOW FOR CIL ADDITIC ME AS AL INCOME	Land Interest life to Costs of the Costs of	11,785 11,785 0 -11,785 0 -797,475 Year 1	-818,696 -1,616,171	24,243 -861,683 -2,477,855	37,168 -1,432,902 -3,910,756	1,674,881 58,661 -1,733,542 -5,644,299 Year 2	1,718,002 84,664 -570,631 -6,214,930	93,224 909,723 -5,605,207	12,320 1,761,123 84,078 618,869 -4,986,338	1,481,977 74,795 907,299 -4,079,039 Year 3	12,320 923,683 61,186 1,479,202 -2,599,837	12,320 365,389 38,998 2,059,684 -540,153	12,320 86,242 8,102 2,369,726 1,829,572	6,160 43,121 0 1,188,914 3,018,486 Year 4	0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486 Year 5	0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 3,018,486	0 0 0 0 0 3,018,486	0 0 0 0 3,018,486	-3
Profit Prof Cash Open Closis H FLOW FOR CIL ADDITION ME As At	Land Iterest it on Costs of to GDV on Flow ONAL PROFIT Q1 thoose Iterest Iteration Ite	11,785 0 -11,785 0 -797,475 Year 1 Q2	-818,696 -1,616,171	24,243 -861,683 -2,477,855	37,168 -1,432,902 -3,910,756	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2	1,718,002 84,664 -570,631 -6,214,930	93,224 609,723 -5,605,207	12,320 1,761,123 84,078 618,869 -4,986,338	1,481,977 74,795 907,299 -4,079,039 Year 3	12,320 923,683 61,186 1,479,202 -2,599,837	12,320 365,389 38,998 2,059,684 -540,153	12,320 86,242 8,102 2,369,726 1,829,572	6,160 43,121 0 1,188,914 3,018,486 Year 4	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6	0 0 0 0 3,018,486	-3
Profit Prof Cash Open Closis I FLOW FOR CIL ADDITION I INCOME NDITURE D Duty	Land Interest If on Costs of the Costs of th	11,785 11,785 -11,785 -797,475 Year 1 Q2 0	-818,696 -1,616,171 Q3	24,243 -861,683 -2,477,855	37,168 -1,432,902 -3,910,756 Q1 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2	1,719,002 84,664 -570,631 -6,214,930 Q3 1,232,035	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 618,869 -4,996,338 C1 2,464,070	74,795 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,670	12,320 86,242 8,102 2,969,726 1,829,572 Q1 2,464,070	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,016,496	0 0 0 3,018,486 Year 5 Q2 0	0 0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 Q2 0	0 0 0 3,018,486	-3
Profit Prof Cash Open Closis I FLOW FOR CIL ADDITIC ME As AL INCOME	Land 180.77 Interest It on Costs of the October 1 Flow -785,69 ONAL PROFIT Q1 1,260.00	11,785 11,785 -11,785 -797,475 Year 1 Q2 0	-818,696 -1,616,171 Q3	24,243 -861,683 -2,477,855 Q4	37,168 -1,432,902 -3,910,756	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035	93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 618,869 -4,996,336 Q1 2,464,070	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,496 Year 5 Q2	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 Q2	0 0 0 3,018,486	-3
Profit Prof Cash Open Closi FLOW FOR CIL ADDITIC ME As AL INCOME NDITURE Duty pents etc. Acquisition ng Fee	Land Interest It on Costs of the Costs of th	11,785 11,785 -11,785 -1797,475 Year 1 O2 0 0 0 0 0 0	-818,696 -1,616,171 Q3 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035	93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 618,869 -4,966,338 Q1 2,464,070	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,670 0 0	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,670	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,670	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5 Q2 0	0 0 0 3,018,486	0 0 0 3,018,486 Q4 0	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 Q2 0 0	0 0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NDITURE Duty nents etc. Acquisition ng Fee acts	Land 180.77 Interest it on Costs of the Cost	11,785 11,785 -11,785 -797,475 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -618,696 -1,616,171 Q3 0 0 0 293,104 29,310	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 0 0 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035	93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0	12,320 923,683 61,186 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 0 0	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 02 0	0 0 3,018,486	-3
Profit Prof Prof Cash Open Closis FLOW FOR CIL ADDITIO ME As At INCOME INCOME Duty Pents etc. Acquisition ng Fee exts pg Consultants	Land Interest it on Costs fit on GDV -785,69 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	11,785 11,785 -11,785 -797,475 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-818,696 -1,616,171 Q3 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 84,078 618,869 -4,986,338 Q1 2,464,070	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,496	0 0 0 3,018,486 Year 5 02 0	0 0 0 3.018.486	0 0 0 3,018,486 Q4 0	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 02 0 0 0 0	0 0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty ents etc. Acquisition ng Fee cts org Consultants Professional cost - BCIS Base	Land Interest It on Costs If ton GDV Interest If ton Costs If ton GDV Interest If ton GDV Interest If ton GDV Interest I	11,785 11,785 -11,785 -797,475 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 1,187,653	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0 1,425,184	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070	12,320 1,761,123 84,078 618,869 -4,966,336 Q1 2,464,070 0 0 0 0 0 1,425,184	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,016,496	0 0 0 3,018,486 Year 5 Q2 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 Q2 0	0 0 0 3,018,486	
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC RE AS AL INCOME NOTURE Duty ents etc. Acquisition og Fee cts g Consultants professional cost - BCIS Base evital CIL	Land Interest If on Costs of the Costs of th	11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 0 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 0 0 0	37,168 -1,432,902 -3,910,758 Q1 0 0 0 0 0 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 1,425,184 -5,0699 20,000	1,718,002 84,664 -570,631 -6,214,930 0 0 0 0 0 0	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 0 0 1,425,184 -50,609 20,000	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070 0 0 0 0 0 0 1,425,184 -50,609 2,000	74,795 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 0 712,592 20,000	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 237,531	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 5 Q2 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 3,018,486 Year 6 Q2 0	0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NDITURE Duty nents etc. Acquisition ng Fee ects Professional Cost - BCIS Base NTIAL CIL IL st06 gency	Land Interest If on Costs of the Costs of th	11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 1,187,653	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 0 0 0 0 0 1,425,184 -50,009	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 0 0 1,425,184 -50,669	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609	12,320 1,761,123 84,078 618,869 -4,966,338 Q1 2,464,070 0 0 0 0 0 0 1,425,184 -50,609	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,669	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 712,592	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 237,531	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,670 0 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Vear 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5 Q2 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty nents etc. Acquisition ng Fee cets ng Consultants Prof essional Cost - BCIS Base NTIAL CIL HILL SIG Base STIAL CIL HILL SIG Base Gency mals	Land 180.77 Interest lit on Costs of the Cos	11,785 111,785 111,785 111,785 111,785 111,785 111,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 O3 0 0 0 293,104 29,310 58,621 146,552 23,531 -50,609	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,609 35,630	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 1,187,653 -50,009 10,000 59,383	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0 0 1,425,184 -50,609 20,000 71,259	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 0 0 0 1,425,184 -50,609 20,000 71,259	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 20,000 71,259	12,320 1,761,123 84,078 618,869 -4,966,338 Q1 2,464,070 0 0 0 0 0 0 1,425,184 -50,669 20,000 71,259	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000 59,383	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 0 712,592 20,000 35,630	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 237,531 10,000 11,877	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,670 0 0 0 0 0 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 3,018,486	0 0 0 3,018,486	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486 Year 6 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NDITURE Duty nents etc. Acquisition ng Fee ects Professional Cost - BCIS Base NTIAL CIL IL st06 gency	Land 180.77 Interest it on Costs of the Cost	11,785 111,785 111,785 111,785 111,785 111,785 111,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	-818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,609 35,630 35,630	37,168 -1,432,902 -3,910,756 0 0 0 0 0 1,187,653 -50,609 10,000 15,9383 59,383	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0 0 0 1,425,184 -50,669 20,000 71,259 71,259	1,718,002 84,664 -570,631 -6,214,930 0 0 0 0 1,425,184 -50,609 20,000 71,259	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 0 0 0 1,425,184 -50,609 20,009 71,259 71,259	12,320 1,761,123 84,078 618,869 -4,996,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259	1,481,977 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000 59,383 59,383	12,320 923,683 61,186 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 0 712,592 20,000 35,630 35,630	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 237,531 10,000 11,877 11,877	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035	0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 3,018,486 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 3,018,486	-3
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty Pents etc. Acquisition ng Fee actis ng Consultants Professional Cost - BCIS Base NTIAL IOB gency mals and Valuation S and Valuation	Land 180,77 Interest It on Costs If on GDV	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 0 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 11,877 0 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,609 35,630 35,630 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 0 1,187,653 -50,690 -50,900 -59,383 -50,900 -59,383	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0	1,718,002 84,664 -570,631 -6,214,930 0 1,232,035 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0 36,961	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,009 20,000 71,259 71,259 0 73,922	12,320 1,761,123 84,078 618,869 -4,966,336 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,009 71,259 71,259 0 0 73,922	74,795 74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000 59,383 0 0 73,922	12,320 923,683 61,186 1,479,202 -2,599,837 0 0 0 0 0 712,592 20,000 35,630 35,630 0 73,922	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 11,877 11,877 0 0 73,922	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0 0 0 73,922	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,496 Year 5 Q2 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486 0 0 0 0 0 0 0 0 0	0 0 0 3,018,496	0 0 3,018,486 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 3,018,486	
Profit Prof Prof Clash Open Closis Open Closis Open Income	Land Interest it on Costs of the Costs of th	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 11,877 0 0 0 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,630 35,630 35,630 0 0 0 0 0 0 0 0 0 0 0 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 1,187,653 -50,650 10,000 59,383 59,383 0 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0 0 1,425,184 -5,099 20,000 71,259 71,259 0 0 0 0 0 0 0 0 0 0 0 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 1,425,184 -50,009 20,000 71,259 71,259 0 0 36,961 6,160 0	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 73,922 12,330 0	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0 73,922 12,320 0	74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000 59,383 59,383 0 0 73,922 12,220 0	12,320 923,683 61,186 1,479,202 -2,590,837 Q3 2,464,070 0 0 0 0 0 712,592 20,000 35,630 35,630 35,630 0 73,922 12,320 0	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 0 11,877 11,877 0 0 73,922 12,320 0 73,922	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0 0 73,922 12,320 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,496	0 0 0 3,018,486 Year 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 3,018,486 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty Pents etc. Acquisition ng Fee actis ng Consultants Professional Cost - BCIS Base NTIAL IOB gency mals and Valuation S and Valuation	Land Interest it on Costs of the Costs of th	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 0 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 11,877 0 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,609 35,630 35,630 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 0 1,187,653 -50,690 -50,900 -59,383 -50,900 -59,383	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 1,425,184 -50,609 20,000 71,259 0 0 36,961 6,160	1,761,123 93,224 609,723 5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 20,000 71,259 73,922 12,330	12,320 1,761,123 84,078 618,869 -4,966,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 0 0 73,922 12,330	74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 -20,000 -59,383 -59,383 0 73,922 12,320	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,070 0 0 0 0 712,592 20,000 35,630 35,630 0 0 73,922 12,320	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 0 11,877 11,877 0 0 73,922 12,320	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0 0 0 73,922	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,496	0 0 3,018,486 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty ents etc. Acquisition ng Fee cits and Consultants Professional Cost - BCIS Base VITIAL CIL ILL s106 gency nals e Fees end Valuation S BEFORE LAND INT AN	Land Interest ift on Costs of the Costs of t	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 0 0 0 738,263	24,243 -861,683 -2,477,855 Q4 0 0 0 0 712,592 -50,609 -35,630 -35,630 -0 0 0 733,243	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 1,187,653 -50,669 10,000 59,383 0 0 0 1,285,810	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 0 0 0 0 0 1,425,184 -5,669 20,000 71,259 0 0 1,537,094	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 1,425,184 -50,609 20,000 71,259 0 0 0 1,580,215	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 -20,000 -71,259 0 0 73,922 12,320 0 1,623,336	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0 1,623,336	74,795 74,795 907,299 -4,079,039 Year 3 Q2 2,464,670 0 0 0 0 1,187,653 -50,609 -20,000 -59,383 0 0 73,922 12,320 0 1,362,053	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,670 0 0 0 0 712,592 20,000 35,630 35,630 35,630 0 73,922 12,320 0 890,094	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 237,531 10,000 11,877 11,877 0 0 73,922 12,320 0 357,526	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,670 0 0 0 0 0 0 0 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035 0 0 0 0 0 0 0 0 0 0 43,121	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5 Q2 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 3,018,486 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC IE As At INCOME NOTTURE Duty ents etc. Acquisition ag Fee cts Professional Cost - BCIS Base NTIAL CIL IL s106 gency nals e Fees and Valuation S BEFORE LAND INT AN L calculation	Land Interest It on Costs of the Costs of th	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 11,877 0 0 0 0	24,243 -861,683 -2,477,855 Q4 0 0 0 0 0 712,592 -50,630 35,630 35,630 0 0 0 0 0 0 0 0 0 0 0 0 0	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 0 1,187,653 -50,650 10,000 59,383 59,383 0 0 0 0 0	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 0 0 0 0 0 0 1,425,184 -5,099 20,000 71,259 71,259 0 0 0 0 0 0 0 0 0 0 0 0 0	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 1,425,184 -50,009 20,000 71,259 71,259 0 0 36,961 6,160 0	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 73,922 12,330 0	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0 73,922 12,320 0	74,795 907,299 -4,079,039 Year 3 Q2 2,464,070 0 0 0 0 1,187,653 -50,609 20,000 59,383 59,383 0 0 73,922 12,220 0	12,320 923,683 61,186 1,479,202 -2,590,837 Q3 2,464,070 0 0 0 0 0 712,592 20,000 35,630 35,630 35,630 0 73,922 12,320 0	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 0 11,877 11,877 0 0 73,922 12,320 0 73,922	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,070 0 0 0 0 0 0 73,922 12,320 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 02 1,232,035 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,496	0 0 0 3,018,486 Year 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486	0 0 0 3,018,486	0 0 3,018,486 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	
Profit Prof Cash Open Closis FLOW FOR CIL ADDITIC ME As At INCOME NOTURE Duty Notice Section of the sectio	Land 180,77 Interest It on Costs If on GDV	11,785 11,785 11,785 11,785 11,785 Year 1 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0	11,962 -818,696 -1,616,171 Q3 0 0 0 0 293,104 29,310 58,621 146,552 237,531 -50,609 11,877 0 0 0 738,263	24,243 -861,683 -2,477,855 Q4 0 0 0 0 712,592 -50,609 -35,630 -35,630 -0 0 0 733,243	37,168 -1,432,902 -3,910,756 Q1 0 0 0 0 1,187,653 -50,669 10,000 59,383 0 0 0 1,285,810	1,674,881 58,661 -1,733,542 -5,644,299 Year 2 Q2 0 0 0 0 0 0 0 1,425,184 -5,669 20,000 71,259 0 0 1,537,094	1,718,002 84,664 -570,631 -6,214,930 Q3 1,232,035 0 0 0 0 1,425,184 -50,609 20,000 71,259 0 0 0 1,580,215	1,761,123 93,224 609,723 -5,605,207 Q4 2,464,070 0 0 0 0 1,425,184 -50,609 -20,000 -71,259 0 0 73,922 12,320 0 1,623,336	12,320 1,761,123 84,078 618,869 -4,986,338 Q1 2,464,070 0 0 0 0 0 1,425,184 -50,609 20,000 71,259 71,259 0 0 1,623,336	74,795 74,795 907,299 -4,079,039 Year 3 Q2 2,464,670 0 0 0 0 1,187,653 -50,609 -20,000 -59,383 0 0 73,922 12,320 0 1,362,053	12,320 923,683 61,186 1,479,202 -2,599,837 Q3 2,464,670 0 0 0 0 712,592 20,000 35,630 35,630 35,630 0 73,922 12,320 0 890,094	12,320 365,389 38,998 2,059,684 -540,153 Q4 2,464,070 0 0 0 0 0 237,531 10,000 11,877 11,877 0 0 73,922 12,320 0 357,526	12,320 86,242 8,102 2,369,726 1,829,572 Q1 2,464,670 0 0 0 0 0 0 0 0 0 0 0 0	6,160 43,121 0 1,188,914 3,018,486 Year 4 Q2 1,232,035 0 0 0 0 0 0 0 0 0 0 43,121	0 0 0 3,018,486	0 0 0 3,018,466	0 0 0 3,018,486	0 0 0 3,018,486 Year 5 Q2 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 0 3,018,486 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	0 0 3,018,486 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 3,018,486	

	Medium Brown]												-				
COME Av Si	ze % n2	Number 22		Price £/m2		GIA m2		DEVELOPMEN	NT COSTS							Planning fee c Planning app fe	dwgs	rate			Build Cost BCIS	/m2 1,305		
ket Housing 107	7.0 70%	15		2,520	4,152,456	1,648		LAND	Land Stome Duty		/unit or m2 -14,780	Total 0	-325,160			No dwgs No dwgs under		462			CfSH Energy	0	0.00	%
red Ownership 63	3.3 10%	2		1,638	228,102	139			Stamp Duty Easements etc.		1 500/	0	-4.877			No dwgs over 5	. 0	Total			Over-extra 1 Part M2	5		
rdable Rent 63	3.3 20%	4		1,560	434,350	278		PLANNING	Legals Acquisition	on	1.50%	-4,877	-4,8//								On Site Charge Over-extra 4	0		0%
ll Rent 63	3.3 0%	0		1,180	0	0		PLANNING	Planning Fee Architects		5.00%	10,164 180,713				Stamp duty ca	lc - Residual		-325,160	I	Site Costs	170 1,486		%
and Subsidy Shared Owner Affordable Re				0					QS / PM Planning Consu		0.50% 1.00%	18,071 36,143				Land payment			-325,160					
Social Rent	rr h-	40		0		0.005		CONCERNICE	Other Profession	nal	2.50%	90,356	335,447											
	55 ha 55 ha	40 40			4,814,908	2,065		CONSTRUCTI	Build Cost - BCI s106 / CIL Contingency	S Based	1,486 5.00%	3,068,353 239,067 153,418				Stamp duty ca	lc - Add Profit	Total	0] I				
s per Quarter 0 Build Time 3	Quarters	Darke NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r osing balance =		FINANCE	Abnormals			153,418	3,614,255			Land payment 125,000 250,000 500,000	0% 1% 3%	0%						
idual Land Value native Use Value t 20%	-325,160 330,000 66,000	-591,199			RUN CIL MACE				Interest Legal and Valua	tion	6.00%	0	30,000			1,000,000 above	4% 5%	0%						
Plus /ha 0 Viability Thresho			720,000		Check on phasing cor			SALES	Agents Legals		3.0% 0.5%	144,447 24,075				Pre CIL s106		£/ Unit (all) Total	44,000		LIT	% GDV 0.00%		0
tional Profit	-534,142	£/m2 -324]					Developers Pr	Misc. rofit % Market		17.50%	0	168,522	3,818,186 726,680		Post CIL s106 CIL	2,000 118							
IDUAL CASH FLOW FOR INTERE	ST	Year 1				Year 2			% Affordable	Year 3	17.50%			115,929 Year 4				Year 5		1		Year 6		
DME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
rS Started set Housing			4	0	0	0	754,992	1,509,984	1,509,984	377,496	0	0	0	0	0	0	0	0	0	0	0	0	0	
ed Ownership dable Rent				0	0	0	41,473 78,973	82,946 157,945	82,946 157,945	20,737 39,486	0	0	0	0	0	0	0	0	0	0	0	0	0	
Il Rent t and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	875,438	1,750,876	1,750,876	437,719	0	0	0	0	0	0	0	0	0	0	0	0	0	
ENDITURE p Duty ments etc. s Acquisition	0 0 -4,877																							
ing Fee	10,164		00.00-																					
ects	90,356 9,036		90,356 9,036																					
ng Consultants Professional	18,071 45,178		18,071 45,178																					
Cost - BCIS Base		0	185,961	557,882	929,804	836,823	464,902	92,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL ngency		0	14,489 9,298	43,467 27,894	72,444 46,490	65,200 41,841	36,222 23,245	7,244 4,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
rmals		0	9,298	27,894	46,490	41,841	23,245	4,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ce Fees and Valuation	30,000 0																							
ts	0	0	0	0	0	0	26,263	52,526	52,526	13,132	0	0	0	0	0	0	0	0	0	0	0	0	0	
S	0	0	0 0	0	0	0	4,377	8,754	8,754	2,189	0	0	0	0	0	0	0	0	0	0	0	0	0	
TS BEFORE LAND INT AND PRO	197,928	0	381,687	657,137	1,095,229	985,706	578,255	170,804	61,281	15,320	0	0	0	0	0	0	0	0	0	0	0	0	0	_
Residual Valuation La		•	0	2 047	10 704	20.200	AE 007	44 000	40 750	•	0		•		•	•		0	•			•	0	
Intere Profit on Cos Profit on GE	sts	U	U	3,817	13,731	30,366	45,607	41,833	18,759	U	U	U	U	U	U	U	0	U	U	U	0	U	U	
Cash Flow	127,232	0	-381.687	-660,954	-1,108,960	-1,016,071	251,576	1,538,239	1,670,836	422,399	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Bala Closing Balar	inc 0	127,232	-254,456	-915,410	-2,024,370	-3,040,441	-2,788,864	-1,250,625	420,210	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	842,609	
12.22																								
FLOW FOR CIL ADDITIONAL P	ROFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	—
ME As Above INCOME	0	0	0	0	0	0	875,438	1,750,876	1,750,876	437,719	0	0	0	0	0	0	0	0	0	0	0	0	0	
ENDITURE	200 000																							
	396,000		0	0	_	0	0			•	0		0	^	•	•			•		0	0		
Duty ments etc.	0 0 5 940	0 0 0	0	0	0 0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0 0 0	0	0 0 0	0	0	0 0 0	
Acquisition	5,940 10.164	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ing Fee ects	90,356 9,036	0	90,356 9,036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Consultants Professional	18,071 45,178	0	18,071 45,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base	0	0	185,961	557,882	929,804	836,823	464,902	92,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NTIAL CIL CIL s106		-	-66,768	-66,768	-66,768 8,000	-66,768 16,000	-66,768 16,000	-66,768 4,000	-66,768 0	-66,768 0	0	0	0	0	0	0	0	0	0	0	0	0	0	
igency mals	0	0	9,298 9,298	27,894 27,894	46,490 46,490	41,841 41,841	23,245	4,649 4,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
re Fees	30,000	0	9,296	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
and Valuation	0	0	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	o	0	0	0	0	0	0	
s	0	0	0	0	0	0	26,263 4,377	52,526 8,754	52,526 8,754	13,132 2,189	0	0	0	0	0	0	0	0	0	0	0	0	0	
TS BEFORE LAND INT AND PRO	0	0	300,431	0 546,903	964,017	0 869,738	0	0	0 -5,487	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
IL calculation																								_
Intere Profit on co Profit on GE	ost	9,071	9,207	13,852	22,263	37,057	50,659	45,657	21,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
				500 7FF	000 000			4 004 400	1,734,772	489,166	0	0	0	0	0		0							
Cash Flo Opening Balan		-9,071	-309,638	-560,755	-986,280	-906,795	333,514	1,604,428	1,754,772	400,100	0	۱	U	0	U	0	0	0	0	0	0	0	0	

	Opening Balance	0	-,	0,001	,. 10	. 0.,047	.50,000	. 50,022	.,500,012	.,,,2	,000		~	ı	~	-	~	_		-	-	ı		-	
or CIL calculation	Interest Profit on cost Profit on GDV Cash Flow	-412,249	6,184	6,276	11,167	18,243 -737,847	29,310	36,808 795,622	24,874	8,875 1,082,612	0 37,565	0	0	0	0	0	0	0	0	0	0	0	0	0	
OSTS BEFORE LAND I	N F AND PROFIT	412,249	0	319,760	460,548	719,604	470,548	259,716	660	660	-37,565	0	0	0	0	0	0	0	0	0	0	0	0	0	
gents egals lisc.		0	0	0	0	0	0	5,461 0	5,461 0	5,461 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
egal and Valuation		0	0	0	0	0	0	0 32,764	0 32,764	0 32,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
bnormals nance Fees		23,000	0	11,321	22,642	33,962	22,642	11,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
OTENTIAL CIL ost CIL s106 ontingency		0	0	-37,565 11,321	-37,565 22,642	-37,565 10,000 33,962	-37,565 10,000 22,642	-37,565 10,000 11,321	-37,565 0 0	-37,565 0 0	-37,565 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ther Professional uild Cost - BCIS Base		30,075	0	30,075 226,415	0 452,830	0 679,245	0 452,830	0 226,415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
S anning Consultants		6,015 12,030	0	6,015 12,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Inning Fee		6,930 60,149	0	0 60,149	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
amp Duty sements etc. gals Acquisition		0 0 4,050	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	
PENDITURE id		270,000																							
INCOME	As Above	0	0	0	0	0	0	1,092,146	1,092,146	1,092,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
SH FLOW FOR CIL AI		Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	_
	Closing Balance	33,226	33,226	-342,374	-882,171	-1,697,396	-2,257,519	-1,504,792	-473,443	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	573,377	_
	Cash Flow Opening Balanc	33,226 0	0	-375,600	-539,797	-815,225	-560,123	752,727	1,031,349	1,046,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
Residual Valuation	Interest Profit on Costs Profit on GDV	-168,892	0	0	5,136	13,233	25,461	33,863	22,572	7,102	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
			U	5. 5,000	554,002	301,353	537 ₃ 002	590,000	30,223	Laa _l no	-						•	-	•	-			<u> </u>		_
S S IS BEFORE LAND I	NT AND PROFIT	0	0	0 0 375,600	534,662	0 801,993	534,662	5,461 305,556	5,461 38,225	5,461 38,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
and Valuation		0	0	0	0	0	0	32.764	32.764	32.764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ngency mals ce Fees		23,000	0	11,321	22,642	33,962	22,642	11,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base CIL gency			0 0 0	226,415 18,274 11,321	452,830 36,549 22,642	679,245 54,823 33,962	452,830 36,549 22,642	226,415 18,274 11,321	0 0 0	0 0 0	0 0	0 0 0	0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0 0	0 0 0	
ing Consultants Professional		12,030 30,075		12,030 30,075																					
ning Fee itects		6,930 60,149 6,015		60,149 6,015																					
o Duty ments etc. s Acquisition		0 0 -2,533																							
INCOME		0	0	0	0	0	0	1,092,146	1,092,146	1,092,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	_
rdable Rent al Rent nt and Subsidy					0 0	0 0	0 0 0	90,471 0 0	90,471 0 0	90,471 0 0	0 0	0 0	0 0	0 0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
S Started et Housing ed Ownership				5	5 0 0	5 0 0	0	954,164 47,512	954,164 47,512	954,164 47,512	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
SIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	_
										% Market % Affordable		17.50% 17.50%			500,936 72,441		SIE	118	Total	164,469					
itional Profit		-300,524	/m2 -265			cor	rect	I	Developers Pro	Legals Misc.		0.5%	16,382 0		2,595,696		Post CIL s106 CIL	2,000		30,000			0.00%		0
ift Plus /ha Viab	20% 0 pility Threshold	45,000 0 270,000		120,000 0 720,000		Check on phasing of		0		Agents		3.0%	98,293				Pre CIL s106		E/ Unit (all)	0		шт	% GDV		_
idual Land Value mative Use Value		Whole Site -168,892 225,000	Per ha NET -450,378	Per ha GROSS -450,378 600,000			osing balance =	0		Fees Interest Legal and Valuation	on	6.00%	23,000				500,000 1,000,000 above	3% 4% 5%	0% 0% 0%						
es per Quarter t Build Time	0 3 C	luarters				RUN Residual I	MACRO ctrl+r			Contingency Abnormals		5.00%	101,887 101,887				Stamp duty cal Land payment 125,000 250,000	0%	0% 0%	270,000					
E AREA - Net E AREA - Gross	0.38 h 0.38 h		40 40	/ha /ha		3,276,438	1,397		1	Build Cost - BCIS s106 / CIL	Based	1,459	2,037,735 164,469						Total	0					
	Affordable Rent Social Rent				C	0				Planning Consulta Other Professiona		1.00% 2.50%	24,060 60,149												
ial Rent int and Subsidy	58.0 Shared Ownership	0%	0		1,180				1	Planning Fee Architects QS / PM		5.00% 0.50%	6,930 120,299 12,030				Stamp duty cal Land payment	c - Residual	_	-168,892			1,459		
ordable Rent	58.0	20%	3		1,560	271,413	174		PLANNING	Legals Acquisition	1	1.50%	-2,533	-2,533								On Site Charge Over-extra 4 Site Costs	6 0 143	0	
et Housing red Ownership	108.2 58.0	70% 10%	11		2,520 1,638					Land Stamp Duty Easements etc.		-11,259	0				No dwgs under No dwgs over 50	15 0	462 138 Total	6,930 0 6,930		Energy Over-extra 1 Part M2	0 0 5		
	m2		15		£/m2				LAND			/unit or m2	Total		.		Planning app fer No dwgs	15	rate			BCIS CfSH	1,304 0	0.00	1%

SITE NAME	Site 20	Small Brown 7]																
INCOME	Av Size m2	%	Number 7	,	Price £/m2				DEVELOPMEN	NT COSTS							Planning fee ca		rato			Build Cost BCIS	/m2 1,289		
Aarket Hausins		7001							LAND	Land		/unit or m2		77.47			No dwgs	dwgs 7 7				CfSH	1,289	0.009	%
larket Housing	106.0	70%	5		2,520					Land Stamp Duty		-11,024	C		l		No dwgs under No dwgs over 5		138	0		Over-extra 1	0		
hared Ownership ffordable Rent	70.0 70.0	10%	1		1,630					Easements etc. Legals Acquisition	on	1.50%	-1,158						Total	3,234	1	Part M2 On Site Charge Over-extra 4	e 6	09	v
Social Rent	70.0	20%			1,180				PLANNING	Planning Fee			3,234				Stamp duty cal	le - Paeidual			ī	Site Costs	142 1,442	119	
Grant and Subsidy	Shared Ownersh			•	1,100					Architects QS / PM		5.00% 0.50%	56,626	5			Land payment	ic - Nesiduai		-77,171			1,442	ı	
In and Cabbay	Affordable Rent Social Rent				(1	Planning Consul Other Profession		1.00% 2.50%	11,325	i											
ITE AREA - Net ITE AREA - Gross	0.18 0.18		40 40			1,542,031	666			ON Build Cost - BCI s106 / CIL Contingency	S Based	1,442 5.00%	75,487	,			Stamp duty cal	le - Add Drofit	Total	0	ī				
Sales per Quarter Unit Build Time	0 3	Quarters Whole Site		Per ha GROSS		RUN Residual	MACRO ctrl+r		FINANCE	Abnormals		3.00%	48,047 9,000	1,132,523			Land payment 125,000 250,000 500,000	0% 1% 3%	0%						
Residual Land Value Alternative Use Value Uplift	20%	-77,171 105,000 21,000	-440,978]	RUN CIL MAC			1	Fees Interest Legal and Valual	tion	6.00%					1,000,000 above	4% 5%	0%						
	bility Threshold		£/m2	720,000]	Check on phasing	dwgs nos		SALES	Agents Legals Misc.		3.0% 0.5%)	1,222,326		Pre CIL s106		£/ Unit (all) Total	14,000		LIT	% GDV 0.00%		0
Additional Profit		-146,195	-281						Developers Pr	ofit % Market % Affordable		17.50% 17.50%			229,055 40,800		Post CIL s106 CIL	2,000 118		75,487					
RESIDUAL CASH FLOW	FOR INTEREST		Year 1				Year 2		-		Year 3				Year 4	•			Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing				1	0	0	0	186,984	373,968	373,968	373,968	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	11,468 21,838	22,937 43,676	22,937 43,676	22,937 43,676	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy		0	0	0	0	0	0	0 0	0 0 440,580	0 0 440,580	0 0 440,580	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
INCOME		U	U	U	U	U	Ü	220,290	440,380	+40,380	440,360	0	U		U	U	U	U	U	U	U		U	U	0
Stamp Duty Easements etc. Legals Acquisition		0 0 -1,158																							
Planning Fee		3,234																							
Architects QS		28,313 2,831		28,313 2,831																					
Planning Consultants Other Professional		5,663 14,157		5,663 14,157																					
Build Cost - BCIS Base s106/CIL			0	45,759 3,595	137,277 10,784	228,796 17,973	274,555 21,568	183,037 14,378	91,518 7,189	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	2,288 2,288	6,864 6,864	11,440 11,440	13,728 13,728	9,152 9,152	4,576 4,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		9,000																							
Agents		0	0	0	0	0	0	6,609	13,217	13,217	13,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	1,101	2,203	2,203	2,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	62,040	0	104,893	161,789	269,648	323,578	223,429	123,280	15,420	15,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	-77,171	0	0	1,346	3,793	7,895	12,867	13,107	8,544	2,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0 229,055
	Profit on GDV								******																40,800
	Cash Flow Opening Balance Closing Balance	15,131 0 15,131	0 15,131	-104,893 -89,762	-163,135 -252,898	-273,442 -526,339	-331,473 -857,812	-16,006 -873,818	304,193 -569,625	416,616 -153,009	422,865 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	0 269,855	-269,858 0
	Closing Balance	15,131	13,131	-09,702	-232,090	-020,339	-037,012	*073,010	-369,623	-155,009	209,000	269,633	209,000	269,635	209,000	209,000	209,000	209,633	269,633	209,000	209,633	269,633	269,633	209,633	
CASH FLOW FOR CIL A	DDITIONAL PRO	FIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME INCOME	As Above	0	0	0	0	0	0	220,290	440,580	440,580	440,580	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		126,000																							
Stamp Duty		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		3,234 28,313	0	0 28,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		2,831 5,663	0	2,831 5,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		14,157	0	14,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	45,759 -18,274	137,277 -18,274	228,796 -18,274	274,555 -18,274	183,037 -18,274	91,518 -18,274	0 -18,274	0 -18,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	2,288	6,864	2,000 11,440	4,000 13,728	4,000 9,152	4,000 4,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	2,288	6,864	11,440	13,728	9,152	4,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	6,609	13,217	13,217	13,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	INT AND PROF	0 0 191,088	0	0	0 0 132,731	0 0 235,401	0 0 287,736	1,101 0 194,776	2,203	2,203 0	2,203 0 -2,854	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0	0	0	0 0	0
COSTS BEFORE LAND	III AND PROFIT	131,068	U	83,024	134,131	233,401	201,130	134,110	101,816	-2,854	-2,004	U	U		U	v			U	U	U		U	U	0
For CIL calculation	Interest Profit on cost		2,866	2,909	4,198	6,252	9,877	14,341	14,174	9,305	2,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0 213,651
	Profit on GDV	40.0		A= A-		****	pan	4	*****	40	****	_			_										40,800
(Cash Flow Opening Balance	-191,088 0	-2,866	-85,934	-136,929	-241,653	-297,613	11,173	324,590	434,129	440,641	0	0	0	0	0	0	0	0	0	0	0	0	0	-254,451
	Closing Balance	-191,088	-193,954	-279,887	-416,817	-658,470	-956,083	-944,910	-620,320	-186,190	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	254,451	0

SITE NAME	Site 21	Small Brown 4																							
INCOME	Av Size	%	Number		Price				DEVELOPMEN	IT COSTS							Planning fee co					Build Cost	/m2		
	m2		4		£/m:				LAND			/unit or m2			,		Planning app fe No dwgs	4	rate			BCIS CfSH	1,289	0.00	%
Market Housing	110.0		4		2,52					Land Stamp Duty		-290	C				No dwgs under No dwgs over 5	4 0	138	0		Over-extra 1	0		
Shared Ownership	110.0		0		1,63					Easements etc. Legals Acquisiti		1.50%	-17						Total	1,848	l	Part M2 On Site Charge	5	_	
Affordable Rent	110.0		0		1,56				PLANNING	Disseins For			4.046				C	la Basidasi			ī	Over-extra 4 Site Costs	142		
Social Rent Grant and Subsidy	110.0 Shared Ownersh		U		1,18	0 0				Planning Fee Architects QS / PM		5.00% 0.50%					Stamp duty ca Land payment	ic - Residuai		-1,159			1,442	J	
rant and Subsidy	Affordable Rent Social Rent					0 0				Planning Consu Other Professio		1.00% 2.50%	7,580)											
SITE AREA - Net SITE AREA - Gross	0.10 0.10		40 40			1,108,800	440			ON Build Cost - BC s106 / CIL Contingency	IS Based	1,442 5.00%	60,087				Stamp duty ca	Ic - Add Profit	Total	0	l I				
Sales per Quarter Unit Build Time	0	Quarters Whole Site	Per ha NET	Per ha GROSS		RUN Residual	MACRO ctrl+r	0	FINANCE	Abnormals			31,724 9,000	758,010			Land payment 125,000 250,000 500,000	0% 1% 3%	0%						
Residual Land Value Alternative Use Value Uplift Plus /ha	20% a 0	-1,159 60,000 12,000	-11,589			RUN CIL MAC			SALES	Interest Legal and Valua	tion	6.00%					1,000,000 above	4% 5%	0%						
	ability Threshold	72,000	£/m2	720,000		Check on phasing	dwgs nos]	SALES	Agents Legals Misc.		3.0% 0.5%			874,711		Pre CIL s106	2,000	£/ Unit (all) Total	8,000		LIT	% GDV 0.00%		0
Additional Profit		8,040	18						Developers Pro	ofit % Market % Affordable		17.50% 17.50%			194,040		Post CIL s106 CIL	2,000 118							
RESIDUAL CASH FLOW	V FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME UNITS Started				2	2			_	_																
Market Housing Shared Ownership					0	0	0	554,400 0	554,400 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME	E	0	0	0	0	0	0	0 554,400	0 554,400	0	0 0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition		0 0 -17																							
Planning Fee Architects		1,848 18,950 1,895		18,950 1,895																					
Planning Consultants Other Professional		3,790 9,475		3,790 9,475																					
Build Cost - BCIS Base s106/CIL			0	105,746 10,015	211,492 20,029	211,492 20,029	105,746 10,015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	5,287 5,287	10,575 10,575	10,575 10,575	5,287 5,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation Agents		9,000	0	0	0	0	0	16,632	16,632	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	2,772	2,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	44,941	0	160,446	252,670	252,670	126,335	19,404	19,404	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	-1,159	657	667	3,083	6,920	10,813	12,871	5,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 194,040
	Profit on GDV Cash Flow	-43,782	-657	-161,112	-255,753	-259,590	-137,148	522,125	529,957	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-194,040
	Opening Balance Closing Balance	0 -43,782	-44,439	-205,551	-461,304	-720,894	-858,043	-335,917	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	0
CASH FLOW FOR CIL A	ADDITIONAL PRO	FIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	E	0	0	0	0	0	0	554,400	554,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		72,000																							
Stamp Duty Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		1,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		1,848 18,950	0	0 18,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		1,895 3,790	0	1,895 3,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		9,475	0	9,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	105,746 1,005	211,492 1,005	211,492 1,005	105,746 1,005	1,005	0 1,005	1,005	1,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	5,287	10,575	4,000 10,575	4,000 5,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		9,000	0	5,287	10,575	10,575	5,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egal and Valuation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals Misc		0	0	0	0	0	0	16,632 2,772 0	16,632 2,772 0	0 0	0	0	0	0	0 0 0	0 0 0	0 0	0	0	0 0 0	0	0	0 0	0	0 0 0
COSTS BEFORE LAND	INT AND PROFIT	Ü	0	151,436	233,646	237,646	121,325	20,409	20,409	1,005	1,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest Profit on cost		1,771	1,797	4,096	7,662	11,341	13,331	5,521	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 158,361
	Profit on GDV																								0
	Cash Flow Opening Balance	0	-1,771	-153,233	-237,742	-245,308	-132,667	520,660	528,470	-1,005	-1,005	0	0	0	0	0	0	0	0	0	0	0	0	0	-158,361
	Closing Balance	-118,038	-119,809	-273,042	-510,784	-756,092	-888,758	-368,099	160,371	159,366	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	158,361	0

SITE NAME	Site 22	Brown Plot]																
NCOME	Av Size	%	Number		Price				DEVELOPMEN	NT COSTS						İ	Planning fee ca				Ī	Build Cost	/m2		
	m2		1		£/m2				LAND			/unit or m2			.		Planning app fe No dwgs	1	rate			BCIS CfSH	1,289 0	0.00	%
larket Housing	135.0	100%	1		2,520					Land Stamp Duty		-246	0				No dwgs under No dwgs over 5	1 0		0		Energy Over-extra 1	0		
hared Ownership	135.0	0%	0		1,638					Easements etc. Legals Acquisition	on	1.50%	-4						Total	462	ļ	Part M2 On Site Charge	5 6		
ffordable Rent	135.0	0%	0		1,560				PLANNING												ī	Over-extra 4 Site Costs	142		
ocial Rent	135.0	0%	0		1,180					Planning Fee Architects		5.00%					Stamp duty ca Land payment	lc - Residual		-246			1,442	J	
	Shared Ownersh Affordable Rent Social Rent	пр			(QS / PM Planning Consul Other Profession		0.50% 1.00% 2.50%	2,321												
SITE AREA - Net SITE AREA - Gross	0.03		30 30			340,200	135			ON Build Cost - BCI s106 / CIL Contingency	S Based	1,442 5.00%	17,981				Stamp duty ca	Ic - Add Profit	Total	0	ļ ī				
Sales per Quarter Unit Build Time	0	Quarters Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r losing balance =	0	FINANCE	Abnormals			9,733	232,117			Land payment 125,000 250,000 500,000	0% 1% 3%	0%						
Residual Land Value Alternative Use Value Uplift Plus /ha	20%	-246 20,000 4,000	-7,365			RUN CIL MACE			SALES	Interest Legal and Valua	ion	6.00%					1,000,000 above	4% 5%	0%						
Viab	bility Threshold		£/m2	720,000		Check on phasing cor	dwgs nos rect		OALLO	Agents Legals Misc.		3.0% 0.5%			268,127		Pre CIL s106		£/ Unit (all) Total	2,000		LIT	% GDV 0.00%		0
Additional Profit		785	6	1					Developers Pr	ofit % Market % Affordable		17.50% 17.50%			59,535 0		Post CIL s106 CIL	2,000 118		17,981					
RESIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME UNITS Started		ų,	42	1	Q4	ų.	WZ	ų,	4	ų,	WZ	ų,	4	ų,	42	43	4	ų.	V42	ų,		ų1	42	43	Q4
Market Housing Shared Ownership					0	0	0	340,200 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME		0	0	0	0	0	0 0	0 340,200	0	0	0	0 0	0	0 0	0	0 0	0	0 0	0	0	0	0	0	0	0 0
EXPENDITURE		_																							
Stamp Duty Easements etc. Legals Acquisition		0 0 -4																							
Planning Fee Architects		462 5,803		5,803																					
QS Planning Consultants		580 1,161		580 1,161																					
Other Professional		2,901		2,901																					
Build Cost - BCIS Base s106/CIL			0	64,890 5,994	64,890 5,994	64,890 5,994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	3,244 3,244	3, <u>2</u> 44 3, <u>2</u> 44	3,244 3,244	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		3,000																							
Agents Legals		0	0	0	0	0	0	10,206 1,701	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND I	INT AND PROFIT	13,904	0	0 87,818	77,372	77,372	0	11,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-246	205	208	1,528	2,712	3,913	3.972	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV Cash Flow	-13,658	-205	-88,025	-78,901	-80,084	-3,913	324,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	59,535 0 -59,535
	Opening Balance Closing Balance	0	-13,863	-101,888	-180,789	-260,873	-264,786	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	59,535	0
																									
CASH FLOW FOR CIL AL		Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	As Above	0	0	0	0	0	0	340,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		24,000																							
Stamp Duty Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		360	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		462 5,803	0	0 5,803	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		580 1,161	0	580 1,161	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		2,901	0	2,901	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	64,890 98	64,890 98	64,890 98	0 98	98	98	98	98	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	3,244	3,244	2,000 3,244	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		3,000	0	3,244	3,244	3,244	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		3,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0	0	0	0	0	0	10,206 1,701	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND I	INT AND PROFIT	0	0	0 81,922	0 71,477	0 73,477	0	12,005	98	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		,*	-	,	.,	,		_,				-	-		-		-		-	-	-		-		
For CIL calculation	Interest Profit on cost Profit on GDV		574	583	1,820	2,920	4,066	4,128	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 48,570 0
	Cash Flow	-38,267	-574	-82,505	-73,297	-76,396	-4,164	324,067	-98	-98	-98	0	0	0	0	0	0	0	0	0	0	0	0	0	-48,570
	Opening Balance	0	-38,841	-121,346	-194,643	-271,039				1	48,570	48,570	48,570	48,570	48,570	48,570	48,570	48,570	48,570	48,570	48,570	1	48,570		0

SITE NAME	Site 23	Small Brown 7	LD]																
NCOME	Av Size m2	%	Number 7		Price £/m2]	DEVELOPMEN	IT COSTS							Planning fee ca		rate		Ī	Build Cost BCIS	/m2 1,289		
Market Housing		70%			£/m2 2,520				LAND	Land		/unit or m2 -11,024		-77,171			No dwgs	dwgs 7 7	rate 462			CfSH	1,289	0.009	6
Market Housing	106.0		1							Land Stamp Duty		-11,024	0				No dwgs under No dwgs over 5			0		Energy Over-extra 1 Part M2	0		
Shared Ownership Affordable Rent	70.0	10%			1,630					Easements etc. Legals Acquisition	on	1.50%							I otal	3,234	1	On Site Charge Over-extra 4	6	05	by
Social Rent	70.0	20%			1,180				PLANNING	Planning Fee			3,234				Stamp duty cal	le - Pasidual			ī	Site Costs	142 1,442	119	
Grant and Subsidy	Shared Ownersh				1,100					Architects QS / PM		5.00% 0.50%	56,626	i			Land payment	ic - Nesiduai		-77,171			1,442	1	
	Affordable Rent Social Rent	пр			(Planning Consul Other Profession		1.00% 2.50%	11,325	i											
SITE AREA - Net SITE AREA - Gross	0.23 0.23		30 30			1,542,031	666			ON Build Cost - BCI s106 / CIL Contingency	S Based	1,442 5.00%	75,487				Stamp duty cal	Ic - Add Profit	Total	0	I				
Sales per Quarter Unit Build Time	0 3	Quarters Whole Site	Dor ho NET	Per ha GROSS		RUN Residual	MACRO ctrl+r	٥	FINANCE	Abnormals		-	48,047 9,000	1,132,523			Land payment 125,000 250,000 500,000	0% 1% 3%							
Residual Land Value Alternative Use Value Uplift	20% a 0	-77,171 140,000 28,000	-330,733]	RUN CIL MACE				Interest Legal and Valual	ion	6.00%					1,000,000 above	4% 5%							
	bility Threshold	168,000	£/m2	720,000]	Check on phasing	dwgs nos]	SALES	Agents Legals Misc.		3.0% 0.5%		1	1,222,326		Pre CIL s106		£/ Unit (all) Total	14,000		LIT	% GDV 0.00%		0
Additional Profit		-191,921	-370						Developers Pro	ofit % Market % Affordable		17.50% 17.50%			229,055 40,800		Post CIL s106 CIL	2,000 118		75,487					
RESIDUAL CASH FLOW	FOR INTEREST		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing				1	0	0	0	186,984	373,968	373,968	373,968	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	11,468 21,838	22,937 43,676	22,937 43,676	22,937 43,676	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy		•	_		0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		0	0	0	0	0	U	220,290	440,580	440,580	440,580	0	0	0	0	0	0	0	0	U	0	0	0	U	0
Stamp Duty Easements etc. Legals Acquisition		0 0 -1,158																							
Planning Fee		3,234																							
Architects QS Planning Consultants		28,313 2,831		28,313 2,831																					
Planning Consultants Other Professional		5,663 14,157		5,663 14,157																					
Build Cost - BCIS Base s106/CIL			0	45,759 3,595	137,277 10,784	228,796 17,973	274,555 21,568	183,037 14,378	91,518 7,189	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	2,288 2,288	6,864 6,864	11,440 11,440	13,728 13,728	9,152 9,152	4,576 4,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		9,000																							
Agents		0	0	0	0	0	0	6,609	13,217	13,217	13,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	1,101	2,203	2,203	2,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	62,040	0	104,893	161,789	269,648	323,578	223,429	123,280	15,420	15,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	-77,171	0	0	1,346	3,793	7,895	12,867	13,107	8,544	2,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0 229,055
	Profit on GDV								4									_							40,800
	Cash Flow Opening Balanc	15,131 0	0	-104,893	-163,135	-273,442	-331,473	-16,006	304,193	416,616	422,865	0	0	0	0	0	0	0	0	0	0	0	0	0	-269,855
	Closing Balance	15,131	15,131	-89,762	-252,898	-526,339	-857,812	-873,818	-569,625	-153,009	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	269,855	0
CASH FLOW FOR CIL A	DDITIONAL PRO		Year 1		04	01	Year 2		04	01	Year 3		04	01	Year 4	02	04	01	Year 5	02	04	01	Year 6		- 04
INCOME	As Above	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 220,290	Q4 440,580	Q1 440,580	Q2 440,580	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0
EXPENDITURE Land		168,000	-				-		,500	,	,	-					-	-					-		
Stamp Duty		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 2,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		3,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants		28,313 2,831 5,663	0	28,313 2,831 5,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		5,663 14,157	0	5,663 14,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	45,759 -23,990	137,277 -23,990	228,796 -23,990	274,555 -23,990	183,037 -23,990	91,518 -23,990	0 -23,990	0 -23,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106		0	0		•	2,000	4,000	4,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	2,288 2,288	6,864 6,864	11,440 11,440	13,728 13,728	9,152 9,152	4,576 4,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and valuation Agents		0	0	0	0	0	0	6,609	13,217	13,217	13,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	1,101	2,203	2,203	2,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	233,718	0	77,308	127,015	229,685	282,020	189,060	96,100	-8,570	-8,570	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest		3,506	3,558	4,771	6,748	10,295	14,679	14,431	9,480	2,885	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV																								213,109 40,800
	Cash Flow Opening Balance	-233,718 0	-3,506	-80,867	-131,786	-236,433	-292,315	16,551	330,049	439,670	446,265	0	0	0	0	0	0	0	0	0	0	0	0	0	-253,909
'	Closing Balance		-237,223	-318,090	-449,876	-686,310	-978,625	-962,074	-632,025	-192,356	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	253,909	0

INCOME	Av Size	Small Brown 4 L	Number		Price) GDV		1	DEVELOPMEN	IT COSTS							Planning fee ca	lc				Build Cost	/m2		
	m2		4		£/m2	£			LAND			/unit or m2			,		Planning app fee No dwgs	dwgs 4	rate			BCIS CfSH	1,289	0.00	%
Market Housing Shared Ownership	110.0	100%	4		2,520 1,638				1	Land Stamp Duty Easements etc.		-290	C		J		No dwgs under No dwgs over 50	4 0	462 138 Total	0		Energy Over-extra 1 Part M2	0 0 5		
fordable Rent	110.0	0%	0		1,560					Legals Acquisiti	on	1.50%	-17							.,		On Site Charg	0	o	
ocial Rent	110.0	0%	0		1,180	0	0		PLANNING	Planning Fee			1,848				Stamp duty cal	c - Residual				Site Costs	142 1,442		%
Grant and Subsidy	Shared Ownershi Affordable Rent Social Rent	р			(0			1	Architects QS / PM Planning Consul Other Profession		5.00% 0.50% 1.00% 2.50%	3,790 7,580))			Land payment			-1,159					
SITE AREA - Net SITE AREA - Gross	0.13 h 0.13 h		30 30	/ha /ha		1,108,800	440		1	Build Cost - BCI s106 / CIL Contingency	S Based	1,442 5.00%	60,087				Stamp duty cal	c - Add Profit	Total	0					
Sales per Quarter Unit Build Time	0 3 (Per ha GROSS		RUN Residual I	MACRO ctrl+r losing balance =	0	FINANCE	Abnormals Fees			9,000	758,010			Land payment 125,000 250,000 500,000	0% 1% 3%	0% 0% 0%						
Residual Land Value Alternative Use Value Uplift Plus /ha	20% a 0	-1,159 80,000 16,000 0 96,000	-8,692	-8,692 600,000 120,000 0 720,000		RUN CIL MACE	losing balance =	o 1		Interest Legal and Valua Agents	tion	3.0%	C	.,			1,000,000 above	4% 5%	0% 0% Total £/ Unit (all)			шт	% GDV		_
Additional Profit	bility Till esticia		:/m2 -41	720,000			rect		Developers Pro	Legals Misc.		0.5%			874,711		Post CIL s106 CIL		Total £/ Unit (all)	8,000		B1	0.00%		0
RESIDUAL CASH FLOW	V FOR INTEREST		Year 1				Year 2			% Market % Affordable	Year 3	17.50% 17.50%			194,040 0 Year 4				Total Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				2	0	0	0	554,400 0	554,400 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME		0	0	0	0	0	0	0 554,400	0 554,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition		0 0 -17																							
Planning Fee		1,848																							
Architects QS Planning Consultants		18,950 1,895 3,790		18,950 1,895 3,790																					
Other Professional		9,475		9,475																					
Build Cost - BCIS Base s106/CIL			0	105,746 10,015	211,492 20,029	211,492 20,029	105,746 10,015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	5,287 5,287	10,575 10,575	10,575 10,575	5,287 5,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		9,000	0	0	0	0	0	16.632	40.000		0	0	0	0			•		0	0	0	0	0		
Agents Legals Misc.		0	0	0	0	0	0	2,772	16,632 2,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	44,941	0	160,446	252,670	252,670	126,335	19,404	19,404	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs	-1,159	657	667	3,083	6,920	10,813	12,871	5,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 194,04
	Profit on GDV Cash Flow	-43,782	-657	-161,112	-255,753	-259,590	-137,148	522,125	529,957	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-194,04
	Opening Balanc Closing Balance	0 -43,782	-44,439	-205,551	-461,304	-720,894	-858,043	-335,917	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	194,040	
CASH FLOW FOR CIL A	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME		0	0	0	0	0	0	554,400	554,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		96,000																							
Stamp Duty Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		1,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		1,848 18,950	0	0 18,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants Other Professional		1,895 3,790 9,475	0 0 0	1,895 3,790 9,475	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0
Build Cost - BCIS Base		0	0	105,746	211,492	211,492	105,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTENTIAL CIL ost CIL s106			l	-2,245	-2,245	-2,245 4,000	-2,245 4,000	-2,245 0	-2,245 0	-2,245 0	-2,245 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
contingency bnormals		0	0	5,287 5,287	10,575 10,575	10,575 10,575	5,287 5,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gents		0	0	0	0	0	0	16,632	16,632	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals lisc. OSTS BEFORE LAND	INT AND PROFIT	0 0 142,398	0	0 0 148,186	0 0 230,396	0 0 234,396	0 0 118,075	2,772 0 17,159	2,772 0 17,159	0 0 -2,245	0 0 -2,245	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0	0 0	0 0	0	0 0
JOIS BEFURE LAND	IIVI AND PROFIT	142,398	U	148,186	230,396	234,396	118,0/5	17,109	17,159	-2,245	-2,245	U	U	0	U	U	U	U	U	U	U	0	U	U	
for CIL calculation	Interest Profit on cost Profit on GDV		2,136	2,168	4,423	7,946	11,581	13,526	5,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 158,07 0
						1				1				1											
	Cash Flow Opening Balance	-142,398 0	-2,136	-150,354	-234,819	-242,341	-129,656	523,716	531,572	2,245	2,245	0	0	0	0	0	0	0	0	0	0	0	0	0	-158,07

INCOME	Av Size	Flatted Scheme	Number	-	Price	GDV	GIA		DEVELOPMEN	T COSTS							Planning fee ca	alc			I	Build Cost	/m2		
	m2	,	20		£/m2				LAND	00010		/unit or m2	Total				Planning app fe No dwgs					BCIS CfSH	1,564	0.009	%
Market Housing	70.0	70%	14		2,675	2,621,500	980			Land Stamp Duty		-17,690	0	-353,796			No dwgs under No dwgs over 5	20	462	9,240 0		Energy Over-extra 1	0	0.00	
Shared Ownership	39.0	10%	2		1,739	135,650	78			Easements etc. Legals Acquisition		1.50%	-5,307						Total	9,240		Part M2 On Site Charge	5		
Affordable Rent	39.0	20%	4		1,560	243,336	156		PLANNING	5			-,	3,551								Over-extra 4 Site Costs	0 94	05 65	
Social Rent	39.0	0%	0		1,180	0	0			Planning Fee Architects		5.00%	9,240 119,257				Stamp duty ca Land payment	lc - Residual		-353,796			1,669		
Grant and Subsidy	Shared Ownershi Affordable Rent Social Rent	p			0	0				QS / PM Planning Consulta Other Professional		0.50% 1.00% 2.50%	11,926 23,851 59,628												
SITE AREA - Net SITE AREA - Gross	0.40 f 0.40 f		50 50			3,000,485	1,214			Build Cost - BCIS s106 / CIL Contingency	Based	1,669 5.00%	2,026,472 156,012 101,324				Stamp duty ca	le - Add Profit	Total	0	ļ I				
Sales per Quarter Unit Build Time	3 (Quarters Whole Site	Dor ho NET	Per ha GROSS		RUN Residual	MACRO ctrl+r losing balance =	0	FINANCE	Abnormals Fees		5.00%	101,324	2,385,132			Land payment 125,000 250,000 500,000	0% 1% 3%	0%	288,000					
Residual Land Value Alternative Use Value Uplift Plus /ha	20% a 0	-353,796 240,000 48,000 0	-884,490			RUN CIL MACE				Interest Legal and Valuatio	n	6.00%	0				1,000,000 above	4% 5%	0%	0					
	bility Threshold	288,000 -535,060	E/m2 -546	720,000		Check on phasing cor	dwgs nos rrect			Agents Legals Misc.		3.0% 0.5%	90,015 15,002 0		2,377,948		Pre CIL s106		£/ Unit (all) Total £/ Unit (all)	40,000	[I	LIT	% GDV 0.00%		0
additional Front		555,555		ı					Developers Pro	% Market % Affordable		17.50% 17.50%			458,763 66,322		CIL	118		156,012					
RESIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q
INCOME UNITS Started				10	10																				
Market Housing Shared Ownership					0	0	0	1,310,750 67,825	1,310,750 67,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	121,668	121,668	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME	Ē	0	0	0	0 0	0	0 0	0 1,500,243	0 1,500,243	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
EXPENDITURE																									
Stamp Duty Easements etc.		0																							
Legals Acquisition		-5,307																							
Planning Fee Architects		9,240 59,628		59,628																					
QS Planning Consultants		5,963 11,926		5,963 11,926																					
Other Professional		29,814	_	29,814				_	_			_	_	_	_		_	_	-	_	_			_	
Build Cost - BCIS Base s106/CIL			0	337,745 26,002	675,491 52,004	675,491 52,004	337,745 26,002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	16,887 16,887	33,775 33,775	33,775 33,775	16,887 16,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		23,000				0		45.007	45.007		0														
Agents Legals Misc.		0	0	0	0	0	0	7,501	7,501	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	INT AND PROFIT	134,264	0	504,853	795,044	795,044	397,522	52,508	52,508	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-353,796	0	0	4,280	16,270	28,439	34,829	13,635	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV																								458,7 66,32
	Cash Flow Opening Balanc	219,532 0	0	-504,853	-799,324	-811,314	-425,961	1,412,905	1,434,099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-525,0
	Closing Balance	219,532	219,532	-285,321	-1,084,645	-1,895,958	-2,321,919	-909,014	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	525,085	0
CASH FLOW FOR CIL A	DDITIONAL PROF	TT.	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
NCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		0	0	0	0	0	0	1,500,243	1,500,243	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		288,000																							
Stamp Duty		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 4,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		9,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		59,628 5,963	0	59,628 5,963	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		11,926 29,814	0	11,926 29,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	337,745	675,491	675,491	337,745	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				-66,883	-66,883	-66,883 20,000	-66,883 20,000	-66,883 0	-66,883 0	-66,883 0	-66,883 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106		0	0	16,887 16,887	33,775 33,775	33,775 33,775	16,887 16,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		23,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation		0	-	_	_		0	45,007	45,007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals		0	0	0	0	0	0	7,501	7,501	0	0	0	0	I					•		0		0	0	
Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Legals Legals	INT AND PROFIT	0 0 0							7,501 0 -14,374	0 0 -66,883	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0 0	
Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Milsc. COSTS BEFORE LAND		0 0 0	0	0 0 411,968	0 0 676,157	0 0 696,157	0 0 324,637	7,501 0 -14,374	0 -14,374	-66,883	0 -66,883	0	0	0		0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND	INT AND PROFIT Interest Profit on cost Profit on GDV Cash Flow	0 0 0	0	0	0	0	0	7,501 0	0	0	0	0	0		0 0				0	0	0	0	0	0	0 0 416,2 66,3

Appendix 6 – Appraisals – Older People's Housing

The pages in this appendix are not numbered.





Sheltered v1 Cover



Older People's

Sheltered v1 Site make up

Developed 1 Density erage Unit Size **Total Cost** Number Units **NET Area** Density Rate £/m2 Units/ha m2 m2/ha m2 63 7,500 1,778.40 Sheltered 60 0.50 120.00 3,750 6,669,000

Locality een/ Brown lternative Use

Paddock



	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	30	50.00	1,500.00	20%	1,482	2,667,600
	2	30	75.00	2,250.00	20%	1,482	4,001,400
Terrace	2	0		0.00			C
	3	0		0.00			C
Semi	2	0		0.00			C
	3	0		0.00			C
Det	3	0		0.00			C
	4	0		0.00			(
	5	0		0.00			C
Flat 1 High*	1	0		0.00	10%		(
Flat 2 High*	2	0		0.00	10%		(
Flat 3 High*	3	0		0.00	10%		(
Affordable							
Flat	1	0	50.00	0.00	20%	1,482	(
	2	0	75.00	0.00	20%	1,482	C
Terrace	2	0		0.00		0	C
	3	0		0.00		0	C
Semi	2	0		0.00		0	C
	3	0		0.00		0	C
Det	3	0		0.00		0	(
	4	0		0.00		0	(
	5	0		0.00		0	(
Flat 1 High*	1	0		0.00	10%	0	C
Flat 2 High*	2	0		0.00	10%	0	(
Flat 3 High*	3	0		0.00	10%	0	C

	Area	Gross	0.500
4,500.00		Net	0.500
1,800.00	-		
2,700.00			
0.00			

0.00 0.00

Green

Sheltered v1 For Apps

									Shelter For A											1-6
			Site 1 Sheltered	Site 2 Sheltered	Site 3 Sheltered	Site 4 Sheltered	Site 5 Sheltered	Site 6 Sheltered	Site 7 Sheltered	Site 8 Sheltered	Site 9 Sheltered	Site 10 Sheltered	Site 11 Sheltered	Site 12 Sheltered	Site 13 Sheltered	Site 14 Sheltered	Site 15 Sheltered	Site 16 Sheltered	Site 17 Sheltered	Sheltered
	Green/brown fiel	d	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown							
	Use		Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial							
	Locality		0%	5%	10%	15%	20%	25%	30%	35%	40%	0%	5%	10%	15%	20%	25%	30%	35%	40%
Cit - A	Curren	h -	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Site Area	Gross Net	ha ha	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Average Unit	Size	m2	62.50	62.50	62.50	62.50	62.50	62.92	62.50	62.92	62.50	62.50	62.92	62.50	62.92	62.50	62.92	62.50	62.92	62.50
Mix	Intermediate to B	uy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent Social Rent		0.00%	5.00% 0.00%	10.00% 0.00%	15.00% 0.00%	20.00% 0.00%	25.00% 0.00%	30.00% 0.00%	35.00% 0.00%	40.00% 0.00%	0.00% 0.00%	5.00% 0.00%	10.00% 0.00%	15.00% 0.00%	20.00% 0.00%	25.00% 0.00%	30.00% 0.00%	35.00% 0.00%	40.00% 0.00%
	Social Neme																0.00%			0.0070
Price	Market Intermediate to B	£/m2 uv f/m2	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275	3,500 2,275
	Affordable Rent	£/m2	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560
	Social Rent	£/m2	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180
Grant and Sub	osi Intermediate to B	uy £/unit																		
	Affordable Rent Social Rent	£/unit £/unit																		
		2, 01110																		
Sales per Qua Unit Build Tim			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
		C //	50.000	50.000		50.000	50.000	50.000	50.000	50.000	50.000	500,000	500.000	500.000	500,000	500,000	500,000	500,000	500.000	500,000
Alternative Us Up Lift %	se Value	£/ha %	50,000 20%	50,000 20%	50,000 20%	50,000 20%	50,000 20%	50,000 20%	50,000 20%	50,000 20%	50,000 20%	600,000 20%	600,000 20%							
Additional Up	lift	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000									
Easements et	с	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals / Acqui	sition	% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
Architects		%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
QS / PM Planning Cons	sultants	% %	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%	0.50% 1.00%
Other Profess		%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
BCIS		£/m2	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778
Over Extra		%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Design		£/m2 £/m2		0 0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0 0
Acc & Adpt		£/m2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Water Small Sites		£/m2 %	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Site Costs		%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106 Post CIL s106		£/Unit £/Unit	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT Contingency		%	2.50%	0.00% 2.50%	0.00% 5.00%	0.00% 5.00%														
Abnormals		% £/site	2.30/0	2.30%	2.30%	2.30%	2.30%	2.30%	2.30/0	2.30%	2.30%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
FINANCE	Fees	£	52,000	66,000	64,000	62,000	59,000	57,000	55,000	52,000	50,000	48,000	46,000	43,000	52,000	65,000	63,000	61,000	58,000	56,000
	Interest Legal and Valuation	% on f	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legai anu ValudliC	711 L																		
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals Misc.	% £	0.50%	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0								
Devoloner P	r of % Market DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
Developers Pi	% Affordable DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50%	17.50%	17.50%

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18
		Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered
Green/brown	n field	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
U	Jse	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial
Site Are Gross Net Units	ha ha	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60
Mix Market	,	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%
Intermediate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable R		0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%
Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Valu	ue £/ha	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	£ site	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Uplift	£/ha	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
	£ site	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Viability Threshold	£/ha	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
	£ site	205,000	205,000	205,000	205,000	205,000	205,000	205,000	205,000	205,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Residua Gross Net	£/ha £/ha £ site	2,054,570 2,054,570 1,027,285	1,613,776 1,613,776 806,888	1,143,815 1,143,815 571,908	733,069 733,069 366,534	257,350 257,350 128,675	-204,624 -204,624 -102,312	-666,742 -666,742 -333,371	-1,149,511 -1,149,511 -574,756	-1,609,900 -1,609,900 -804,950	1,004,567 1,004,567 502,283	542,462 542,462 271,231	111,241 111,241 55,621	-395,302 -395,302 -197,651	-864,082 -864,082 -432,041	-1,360,157 -1,360,157 -680,078	-1,812,936 -1,812,936 -906,468	-2,310,447 -2,310,447 -1,155,224	-2,764,939 -2,764,939 -1,382,470
Additional Profit	£ site	1,717,983	1,370,039	1,027,449	869,985	389,442	69,733	-256,535	-589,790	-1,113,292	572,375	254,782	-27,151	-360,826	-672,973	-995,664	-1,291,504	-1,339,040	-1,646,986
	£/m2	458	383	304	272	130	25	-98	-241	-495	153	71	-8	-113	-224	-352	-492	-547	-732

SITE NAME Site 1	Sheltered																							
NCOME Av S	ize %	Number 60		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca		rate			Build Cost BCIS	/m2 1,778		
	2.5 100%			3,500				LAND	Land		/unit or m2 17,121		1,027,285			No dwgs No dwgs under	60 50	462	23,100		Over Extra Energy	0	0.00%	6
	2.5 0%			2,275		0,700			Stamp Duty Easements etc.		,.2.	40,864 0	1,021,200			No dwgs over 50		138 Total	1,380 24,480		Design Acc & Adpt	0		
	2.5 0%			1,560		0			Legals Acquisitio	n	1.50%		56,274					Total	24,400		Water Small Sites	1	0%	v.
				1,180				PLANNING	Diagning Eco			24,480				Stamp duty cal	a Basidual				Site Costs	178 1,962	10%	
									Planning Fee Architects		5.00%	378,656				Land payment	c - Residuai		1,027,285			1,962		
Grant and Subsidy Shared Own Affordable R				0	0				QS / PM Planning Consult		0.50% 1.00%	75,731												
Social Rent				0	_				Other Profession	al	3.50%	265,060	781,793											
	.50 ha .50 ha	120 120			13,125,000	3,750			Build Cost - BCIS s106 / CIL Contingency	S Based	1,962 2.50%	30,000				Stamp duty cal	c - Add Profit	Total	40,864					
Sales per Quarter 0 Unit Build Time 3	Quarters				RUN Residual I	MACRO ctrl+r			Abnormals		2.50%	0	7,573,129			Land payment 125,000 250,000	0% 1%	1% 3%	205,000					
esidual Land Value	Whole Site 1,027,285		Per ha GROSS 2,054,570		Ci	osing balance =	D		Fees Interest		6.00%	52,000				500,000 1,000,000	3% 4%	4% 5%						
Iternative Use Value	25,000 5,000		50,000 10,000		RUN CIL MACE	O ctrl+l osing balance =	D		Legal and Valuat	ion		0	52,000			above	5%	5% Total	10,250					
Plus /ha 350,000 Viability Thresho			350,000 410,000		Check on phasing of			SALES	Agents		3.0%	393,750				Pre CIL s106	500	£/ Unit (all)			LIT	% GDV		7
dditional Profit	1,717,983	£/m2	_	1	cor				Legals Misc.		0.5%			9,949,855		Post CIL s106		Total	30,000			0.00%	0	١
uulionai Fi Oili	1,717,903	430							ofit % Market DV % Affordable DV	,	17.50% 17.50%			2,296,875		CIL	0		0 30,000					
ESIDUAL CASH FLOW FOR INTERE	EST Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	
NCOME NITS Started			10	10	10	10	10	10																
arket Housing nared Ownership				0	0	0	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750 0	1,093,750 0	1,093,750 0	1,093,750 0	1,093,750 0	1,093,750 0	1,093,750 0	1,093,750 0	0	0	0	0	0	
fordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
rant and Subsidy INCOME	0	0	0	0	0	0	1,093,750	1,093,750	0 1,093,750	1,093,750	1,093,750	1,093,750	0 1,093,750	1,093,750	1,093,750	1,093,750	0 1,093,750	1,093,750	0	0	0	0	0	
PENDITURE				•		•	1,000,100	.,000,130	.,555,750	,,vev,r00	.,555,730	.,000,100	.,000,100	.,030,130	.,000,130	.,555,730	.,000,100	.,000,100	v	v			v	-
PENDITURE imp Duty sements etc.	40,864 0																							
gals Acquisition	15,409																							
nning Fee	24,480																							
hitects	189,328 18,933		189,328 18,933																					
ning Consultants er Professional	37,866 132,530		37,866 132,530																					
d Cost - BCIS Base		0	408,842	817,683	1,226,525	1,226,525	1,226,525	1,226,525	817,683	408,842	0	0	0	0	0	0	0	0	0	0	0	0	0	
6/CIL ntingency		0	1,667 10,221	3,333 20,442	5,000 30,663	5,000 30,663	5,000 30,663	5,000 30,663	3,333 20,442	1,667 10,221	0	0	0	0	0	0	0	0	0	0	0	0	0	
ormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
nance Fees	52,000																							
gal and Valuation	0																							
ents gals	0	0	0	0	0	0	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	0	0	0	0	0	
SC. DISTS BEFORE LAND INT AND PRO	DFIT 511,410	0	799,386	841,459	1,262,188	1,262,188	1,300,469	1,300,469	879,740	459,011	38,281	38,281	38,281	38,281	38,281	38,281	38,281	38,281	0	0	0	0	0	
		_																						
r Residual Valuation La	1,027,285 est	23,080	23,427	35,769	48,927	68.594	88.556	92,985	97.480	95,732	87,647	73,130	58,395	43,439	28,258	12,850	0	0	0	0	0	0	0	
Profit on Co Profit on GI		.,	-,	,				. ,																2,2
Cash Flow	-1,538,695	-23.080	-822.812	-877,228	-1,311,115	-1,330,782	-295.275	-299,704	116,530	539.007	967.821	982,339	997,074	1.012.030	1.027.210	1,042,619	1.055.469	1.055.469	0	0	0	0	0	-2,2
Opening Bala Closing Bala	anc 0	-1,561,775	-2,384,588	-3,261,815	-4,572,931	-5,903,713	-6,198,988	-6,498,692	-6,382,162	-5,843,155	-4,875,334	-3,892,995	-2,895,921	-1,883,891	-856,681	185,937	1,241,406	2,296,875	2,296,875	2,296,875		2,296,875	2,296,875	-2,
Clusting Bala	1104 -1,536,695	-1,361,773	-2,304,300	-3,201,015	*4,372,931	-5,903,713	-0,130,300	-0,490,092	*0,302,102	-5,045,155	-4,673,334	-3,092,993	-2,090,921	-1,003,091	-030,001	160,937	1,241,400	2,290,013	2,290,073	2,290,673	2,290,675	2,290,013	2,290,073	
SH FLOW FOR CIL ADDITIONAL P		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
COME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
INCOME	0	0	0	0	0	0	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	0	0	0	0	0	
PENDITURE d	205,000																							
mp Duty	10,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ements etc. als Acquisition	0 3,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Fee	24.480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Fee itects	189,328	0	189,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ning Consultants	18,933 37,866	0	18,933 37,866	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional	132,530	0	132,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost - BCIS Base ENTIAL CIL	0 -8,364,042	0	408,842 1,008,202	817,683 1,008,202	1,226,525 1,008,202	1,226,525 1,008,202	1,226,525 1,008,202	1,226,525 1,008,202	817,683 1,008,202	408,842 1,008,202	0 1,008,202	0 1,008,202	0	0	0	0	0	0	0	0	0	0	0	
CIL s106		•		•	5,000 30,663	5,000	5,000 30,663	5,000 30,663	5,000 20,442	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	
ingency irmals	0	0	10,221 0	20,442 0	30,663	30,663 0	30,663 0	30,663 0	20,442	10,221 0	0	0	0	0	0	0	0	0	0	0	0	0	0	
nce Fees	52,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
I and Valuation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
als 5.		0	1,805,922	1,846,328	2,270,391	2,270,391	2,308,672	2,308,672	1,889,609	1,470,546	1,046,484	1,046,484	38,281	38,281	38,281	38,281	38,281	38,281	0	0	0	0	0	
ints als c. STS BEFORE LAND INT AND PRO	-7,690,580								I												1			
als :: STS BEFORE LAND INT AND PRO CIL calculation																								
ils : :TS BEFORE LAND INT AND PRO CIL calculation Inter Profit on c	est ost	0	0	0	0	0	7,537	25,874	44,486	57,091	63,599	63,844	64,093	49,222	34,128	18,808	3,258	0	0	0	0	0	0	_1
als STS BEFORE LAND INT AND PRO CIL calculation	est ost	0	0	0	0	0	7,537	25,874	44,486	57,091	63,599	63,844	64,093	49,222	34,128	18,808	3,258	0	0	0	0	0	0	1.
als .: STS BEFORE LAND INT AND PRO CIL calculation Inter Profit on o	est ost DV ow 7,690,580	0	-1,805,922	-1,846,328	-2,270,391	-2,270,391	7,537	25,874	44,486 -840,345	57,091 -433,887	63,599	63,844 -16,578	64,093 991,376	49,222 1,006,247	34,128 1,021,340	18,808	3,258 1,052,210	1,055,469	0	0	0	0	0	-1

	Sheltered]																
NCOME Av Size		Number 60		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fer		rate			Build Cost BCIS	/m2 1,778		
arket Housing 62.5	5 100%			3,500				LAND	Land		/unit or m2 8,371	Total	502,283			No dwgs No dwgs under	60 50	462	23,100		Over Extra Energy	0	0.009	%
ared Ownership 62.5				2,275		0			Stamp Duty Easements etc.			14,614 0				No dwgs over 50	10	138 Total	1,380 24,480		Design Acc & Adpt	0		
ordable Rent 62.5				1,560		0			Legals Acquisitio	n	1.50%	7,534	22,148					10.00	24,400		Water Small Sites	1	09	%
cial Rent 62.5				1,180				PLANNING	Diamina For			24,480				Stamp duty cal	- Desident				Site Costs	178 1,962	109	
		U							Planning Fee Architects		5.00%	406,253				Land payment	c - Kesiduai		502,283			1,962		
ant and Subsidy Shared Owners Affordable Ren Social Rent				0 0	0			1	QS / PM Planning Consult Other Profession		0.50% 1.00% 3.50%	40,625 81,251 284,377	836,987											
	0 ha 0 ha	120 120			13,125,000	3,750		CONSTRUCTION	Build Cost - BCIS s106 / CIL	S Based	1,962	7,359,150 30,000						Total	14,614					
es per Quarter 0 t Build Time 3	Quarters]			RUN Residual I	MACRO ctrl+r		FINANCE	Contingency Abnormals		5.00%	367,958 367,958	8,125,065			Stamp duty cal Land payment 125,000 250,000	c - Add Profit 0% 1%	1% 3%	360,000					
sidual Land Value emative Use Value	Whole Site 502,283 300,000	1,004,567	600,000		RUN CIL MACE				Fees Interest Legal and Valuati	ion	6.00%	48,000	48,000			500,000 1,000,000 above	3% 4% 5%	4% 0% 4%						
ft 20% Plus /ha 0 Viability Thresholo	60,000 d 360,000)	120,000 0 720,000	-	Check on phasing of				Agents		3.0%	393,750			 	Pre CIL s106		£/ Unit (all)	14,400	:	LIT	% GDV		
ditional Profit	572,375	£/m2 i 153	4		cor	rect		Developers Pro	Legals Misc.		0.5%	65,625 0		9,993,858		Post CIL s106 CIL	500		30,000			0.00%		0
									% Market DV % Affordable DV		17.50% 17.50%			2,296,875 0		012		Total	30,000					
OME	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	
TS Started ket Housing			10	0	0	0	1,093,750	10 1,093,750		1,093,750		1,093,750		1,093,750	1,093,750	1,093,750	1,093,750	1,093,750						
ed Ownership dable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
I Rent and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	0	0	0	0	0	
NDITURE																								
Duty ents etc. Acquisition	14,614 0 7,534																							
ng Fee	24,480																							
cts	203,127		203,127 20,313																					
ng Consultants	40,625		40,625																					
Professional	142,189		142,189																					
Cost - BCIS Base CIL		0	408,842 1.667	817,683 3.333	1,226,525 5.000	1,226,525 5.000	1,226,525 5.000	1,226,525 5.000	817,683 3,333	408,842 1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	
gency		0	20,442	40,884	61,326	61,326	61,326	61,326	40,884	20,442	0	0	0	0	0	0	0	0	0	0	0	0	0	
rmals		0	20,442	40,884	61,326	61,326	61,326	61,326	40,884	20,442	0	0	0	0	0	0	0	0	0	0	0	0	0	
ce Fees and Valuation	48,000 0																							
	0	0	0	0	0	0	32.813	32.813	32.813	32.813	32.813	32.813	32,813	32.813	32.813	32.813	32.813	32.813	0	0	0	0	0	
s s	0	0	0	0	0	0	5,469	5,469	5,469	5,469	5,469	5,469	5,469	5,469	5,469	5,469	5,469	5,469	0	0	0	0	0	
'S BEFORE LAND INT AND PROFI	11 500,882	0	0 857,646	902,785	1,354,178	1,354,178	1,392,459	1,392,459	941,066	489,674	38,281	38,281	38,281	38,281	38,281	38,281	38,281	38,281	0	0	0	0	0	
esidual Valuation Land	502,283]																						
Interes Profit on Costs		15,047	15,273	28,367	42,334	63,282	84,544	90,293	96,128	95,279	87,647	73,130	58,395	43,439	28,258	12,850	0	0	0	0	0	0	0	- 2
Profit on GD\	v																							
Cash Flow Opening Balan	-1,003,165	-15,047	-872,919	-931,152	-1,396,512	-1,417,459	-383,253	-389,001	56,556	508,797	967,821	982,339	997,074	1,012,030	1,027,210	1,042,619	1,055,469	1,055,469	0	0	0	0	0	-
Closing Balanc		-1,018,212	-1,891,131	-2,822,283	-4,218,795	-5,636,254	-6,019,507	-6,408,508	-6,351,952	-5,843,155	-4,875,334	-3,892,995	-2,895,921	-1,883,891	-856,681	185,938	1,241,406	2,296,875	2,296,875	2,296,875	2,296,875	2,296,875	2,296,875	
FLOW FOR CIL ADDITIONAL PR	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	
IE As Above	0	0	0	0	0	0	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	1,093,750	0	0	0	0	0	
							.,000,700	.,333,130	.,555,750	.,000,700	.,000,730	.,000,100	.,000,100	.,000,100	.,000,100	.,000,100	.,000,100	.,030,130					v	
NDITURE	360,000	1																						
Duty	14,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
nents etc.	0 5,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Acquisition														-	-	-	-							
	24,480 203,127	0	0 203,127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	20,313 40,625	0	20,313 40,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts	70,020	0	142,189	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts g Consultants	142,189		408,842	817,683	1,226,525	1,226,525	1,226,525	1,226,525	817,683	408,842	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts ng Consultants Professional cost - BCIS Base	142,189	0	57,237	57,237	57,237 5,000	57,237 5,000	57,237 5,000	57,237 5,000	57,237 5,000	57,237 5,000	57,237 0	57,237 0	0	0	0	0	0	0	0	0	0	0	0	
cts g Consultants Professional ost - BCIS Base		0			61,326	61,326	61,326	61,326	40,884	20,442	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts g Consultants professional ost - BCIS Base tTIAL CIL L s106 pency	0	0	20,442	40,884		61,326	61,326	61,326	40,884	20,442	0	0	0	0	0	0	0	0	0	0	0	0	0	
cts og Consultants Professional cost - BCIS Base VITIAL CIL ILL 106 gency ratals	0 0		20,442	40,884	61,326					0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ng Consultants Professional Cost + BCIS Base NTIAL CIL III. s106 gency natals	0	0				0	0	0	0	0	0	0						0	0	0	0	0	0	
ng Consultants Professional Coost - BCIS Base NTIAL CIL IL s106 gency mals ar Fees and Valuation	0 0 0 48,000	0 0	20,442 0 0	40,884 0 0	61,326 0 0	0	0	0	0	0				-	22.042	22.040	-		0	0	0	0	0	
ng Consultants Professional Cost + BCIS Base NTIAL CIL IL ±106 gency mals se Fees and Valuation	0 0 0 48,000	0 0	20,442	40,884 0 0 0	61,326	0	0 32,813 5,469	0 32,813 5,469	0 32,813 5,469	0 32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	32,813 5,469	0 0	0 0	0 0		0 0	
ng Consultants Professional Cost + BCIS Base NTTAL CIL IIL s106 gency mals De Fees and Valuation	0 0 0 48,000 0	0 0 0 0	20,442 0 0 0	40,884 0 0 0	61,326 0 0 0	0 0 0 0	0 32,813 5,469 0	0 32,813 5,469 0	0 32,813 5,469 0	0 32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	5,469 0	5,469 0	32,813 5,469 0	32,813 5,469 0	0	0 0 0	0	0	0 0 0	
ng Fee cotts ng Consultants Professional Cost - BCIS Base NTIAL CIL IL s106 gency mals De Fees and Valuation S S S S S S S S S S S S S S S S S S S	0 0 0 48,000 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20,442 0 0	40,884 0 0 0	61,326 0 0	0 0	0 32,813 5,469	0 32,813 5,469	0 32,813 5,469	0 32,813 5,469	32,813 5,469	32,813 5,469	32,813	32,813 5,469		5,469	32,813	32,813 5,469	0 0 0	0 0	0 0 0	0 0 0	0 0	
ng Consultants Professional Cost + BCIS Base NTIAL CIL Ill. s106 Iggency mails to Fees and Valuation s S S BEFORE LAND INT AND PROFI	0 0 0 48,000 0 0 0 0 0 0 858,533	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20,442 0 0 0 0 0 0 913,217	0 0 0 0 0 0 0 0 956,689	0 0 0 0 0 0 0 1,411,415	0 0 0 0 0 1,411,415	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 999,970	0 32,813 5,469 0 550,245	32,813 5,469 0 95,519	32,813 5,469 0 95,519	32,813 5,469 0 38,281	32,813 5,469 0 38,281	5,469 0 38,281	5,469 0 38,281	32,813 5,469 0 38,281	32,813 5,469 0 38,281	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	
ng Consultants Professional Cost - BCIS Base NTIAL CIL IIL s106 gency nals se Fees and Valuation S S SEFORE LAND INT AND PROFI	0 0 48,000 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20,442 0 0 0	40,884 0 0 0	61,326 0 0 0	0 0 0 0	0 32,813 5,469 0	0 32,813 5,469 0	0 32,813 5,469 0	0 32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	32,813 5,469 0	5,469 0	5,469 0	32,813 5,469 0	32,813 5,469 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	
ing Consultants Professional Cost - BCIS Base NTTAL CIL CIL st06 gency mals De Fees and Valuation S S BEFORE LAND INT AND PROFIL L calculation	0 0 48,000 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20,442 0 0 0 0 0 0 913,217	0 0 0 0 0 0 0 0 956,689	0 0 0 0 0 0 0 1,411,415	0 0 0 0 0 1,411,415	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 999,970	0 32,813 5,469 0 550,245	32,813 5,469 0 95,519	32,813 5,469 0 95,519	32,813 5,469 0 38,281	32,813 5,469 0 38,281	5,469 0 38,281	5,469 0 38,281	32,813 5,469 0 38,281	32,813 5,469 0 38,281	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	1
ng Consultants Professional Cost + BCIS Base NTIAL CIL Ill. s106 gency mals to Fees and Valuation s S SEFORE LAND INT AND PROFI IL calculation Interes Profit on one	0 0 48,000 0 0 0 0 0 858,533	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20,442 0 0 0 0 0 0 913,217	0 0 0 0 0 0 0 0 956,689	0 0 0 0 0 0 0 1,411,415	0 0 0 0 0 1,411,415	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 1,449,696	0 32,813 5,469 0 999,970	0 32,813 5,469 0 550,245	32,813 5,469 0 95,519	32,813 5,469 0 95,519	32,813 5,469 0 38,281	32,813 5,469 0 38,281	5,469 0 38,281	5,469 0 38,281	32,813 5,469 0 38,281	32,813 5,469 0 38,281	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	-1

Extracare v1 Cover



Older People's

Extracare v1
Site make up

1 Density erage Unit Size Developed **Total Cost** Number Units **NET Area** Density Rate £/m2 Units/ha m2 m2 m2/ha 4,260 8,520 2,022.80 Extracare 60 0.50 120.00 71 8,617,128

Locality een/ Brown Iternative Use

Paddock

Green



	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	36	65.00	2,340.00	30%	1,556	4,733,352
	2	24	80.00	1,920.00	30%	1,556	3,883,776
Terrace	2	0		0.00			0
	3	0		0.00			0
Semi	2	0		0.00			0
	3	0		0.00			0
Det	3	0		0.00			0
	4	0		0.00			0
	5	0		0.00			0
Flat 1 High*	1	0		0.00	10%		0
Flat 2 High*	2	0		0.00	10%		0
Flat 3 High*	3	0		0.00	10%		0
Affordable							
Flat	1	0	65.00	0.00	30%	1,556	0
	2	0	80.00	0.00	30%	1,556	0
Terrace	2	0		0.00		0	0
	3	0		0.00		0	0
Semi	2	0		0.00		0	0
	3	0		0.00		0	0
Det	3	0		0.00		0	0
	4	0		0.00		0	0
	5	0		0.00		0	0
Flat 1 High*	1	0		0.00	10%	0	0
Flat 2 High*	2	0		0.00	10%	0	0
Flat 3 High*	3	0		0.00	10%	0	0

	Area	Gross	0.500
5,538.00		Net	0.500
3,042.00	-		
2,496.00			
0.00			
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Extracare v1 For Apps

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			Site 1 Extracare	Site 2 Extracare	Site 3 Extracare	Site 4 Extracare	Site 5 Extracare	Site 6 Extracare	Site 7 Extracare	Site 8 Extracare	Site 9 Extracare	Site 10 Extracare	Site 11 Extracare	Site 12 Extracare	Site 13 Extracare	Site 14 Extracare	Site 15 Extracare	Site 16 Extracare	Site 17 Extracare	Site 18 Extracare
			Extracarc	Extracare	Extracare	Extracure	Extracare	Extracare	LATIGORIC	Extracare	Extracare	Extracare	Extracure	Extracare	LATICUTE	Extracare	Extracare	Extracare	Extracare	Extracare
	Green/brown fiel	d	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown								
	Use		Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial								
	Locality		0%	5%	10%	15%	20%	25%	30%	35%	40%	0%	5%	10%	Base	20%	25%	30%	35%	40%
Site Area	Gross Net	ha ha	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50	0.50 0.50
Units	Net	IIa	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Average Unit	Size	m2	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00
Mix	Intermediate to B	HV		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent	~,	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%
	Social Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700
	Intermediate to B		2,405 1,560	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405
	Affordable Rent Social Rent	£/m2 £/m2	1,560	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180	1,560 1,180
C		6 /																		
Grant and Sur	Affordable Rent	£/unit £/unit																		
	Social Rent	£/unit																		
Sales per Qua	rter																			
Unit Build Tim	ie		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Us	se Value	£/ha	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Up Lift % Additional Up	life	% £/ha	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20% 350,000	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Op	m.c	L/IIa	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000									
Easements etc Legals / Acqui		£ % land	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%
Legais / Acqui	sition	70 Iailu	1.5%	1.5%	1.5%	1.5%	1.5%	1.5/0	1.5/0	1.5/0	1.5/0	1.5/6	1.5/0	1.5%	1.5%	1.5%	1.5/0	1.5%	1.5%	1.5/0
Planning Fee	<50 >50	£/unit £/unit	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138	462 138
	>50	L/uiiit	136	130	130	138	130	130	130	130	130	130	130	130	130	130	130	130	130	130
Architects QS / PM		% %	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%	5.00% 0.50%
Planning Cons	ultants	%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Profess	ional	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
BCIS		£/m2	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023
Over Extra		% 5/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Design		£/m2 £/m2		0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0
Acc & Adpt		£/m2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Water Small Sites		£/m2 %	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Site Costs		%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106 Post CIL s106		£/Unit £/Unit	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500	500 500
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT Contingency		%	2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 2.50%	0.00% 5.00%								
Abnormals		% £/site										5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
FINANCE	Fees	£	61,000	78,000	75,000	72,000	70,000	67,000	64,000	61,000	58,000	55,000	52,000	50,000	60,000	77,000	74,000	71,000	68,000	66,000
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	on £																		
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals Misc.	% £	0.50%	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0	0.50% 0
		-																		
Developers Pr	of % Market DV % Affordable DV		17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%	17.50% 17.50%

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18
		Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare
Green/browr	n field	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
U	Jse	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial
Site Are Gross Net Units	ha ha	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60	0.50 0.50 60
Mix Market	,	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%
Intermediate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable R		0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%
Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Valu	ue £/ha	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	£ site	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Uplift	£/ha	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
	£ site	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Viability Threshold	£/ha	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
	£ site	205,000	205,000	205,000	205,000	205,000	205,000	205,000	205,000	205,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Residua Gross Net	£/ha £/ha £ site	1,175,907 1,175,907 587,954	593,176 593,176 296,588	29,678 29,678 14,839	-583,632 -583,632 -291,816	-1,157,891 -1,157,891 -578,945	-1,747,388 -1,747,388 -873,694	-2,336,884 -2,336,884 -1,168,442	-2,926,381 -2,926,381 -1,463,190	-3,564,412 -3,564,412 -1,782,206	-208,231 -208,231 -104,116	-780,259 -780,259 -390,130	-1,359,530 -1,359,530 -679,765	-2,017,172 -2,017,172 -1,008,586	-2,646,077 -2,646,077 -1,323,039	-3,235,574 -3,235,574 -1,617,787	-3,831,414 -3,831,414 -1,915,707	-4,429,842 -4,429,842 -2,214,921	-5,073,407 -5,073,407 -2,536,703
Additional Profit	£ site	1,167,105	914,853	527,929	106,567	-288,954	-683,446	-1,078,964	-1,476,377	-2,156,647	-21,445	-398,252	-776,146	-1,194,249	-1,594,075	-1,972,156	-2,350,238	-2,397,290	-3,134,727
	£/m2	274	226	137	29	-85	-214	-361	-532	-846	-5	-98	-202	-330	-468	-617	-787	-864	-1,229

SITE NAME	Site 1	Extracare					
INCOME	Av Size	%	Number		Price	GDV	GIA
	m2		60		£/m2	£	m2
Market Housing	71.0	100%	60		3,700	15,762,000	4,260
Shared Ownership	0.0	0%	0		2,405	0	C
Affordable Rent	0.0	0%	0		1,560	0	C
Social Rent	0.0	0%	0		1,180	0	C
Grant and Subsidy	Shared Owners	hip			0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.50	ha	120	/ha		15,762,000	4,260
SITE AREA - Gross	0.50	ha	120	/ha			
Sales per Quarter	0						
Unit Build Time	3	Quarters					
Offic Dalia Tillie		Quarters			F	UN Residual MAC	RO ctrl+r
		Whole Site	Per ha NET	Per ha GROSS		Closin	g balance =
Residual Land Value		587,954	1,175,907	1,175,907			
Alternative Use Value		25,000		50.000	F	RUN CIL MACRO	trl+l
Uplift	20%	5.000		10.000		Closin	q balance =
Plus /h	a 350,000	175,000		350,000			-
Vi	ability Threshold	205,000		410,000	c	heck on phasing dwgs	
			F/m2		L	correct	
			t/m2				

LAND		/unit or m2	Total		
	Land	9.799		587,954	
	Stamp Duty		18,898		
	Easements etc.		0		
	Legals Acquisition	1.50%	8,819	27,717	
PLANNING					
	Planning Fee		24,480		
l	Architects	5.00%	488,644		
	QS / PM	0.50%	48,864		
	Planning Consultants	1.00%	97,729		
	Other Professional	3.50%	342,051	1,001,768	
CONSTRUC	TION				
	Build Cost - BCIS Based	2,231	9,505,253		
	s106 / CIL		30,000		
	Contingency	2.50%	237,631		
	Abnormals		0	9,772,884	
FINANCE					
	Fees		61,000		
	Interest	6.00%			
	Legal and Valuation		0	61,000	
SALES					
	Agents	3.0%	472,860		
l	Legals	0.5%	78,810		
l	Misc.		0	551.670	12,002

Planning fee calc Planning app fer	dwgs	rate		Build Cost BCIS	/m2 2.023
No dwgs	60			Over Extra	0
No dwas under	50	462	23.100	Energy	o
No dwgs over 50	10	138	1,380	Design	0
		Total	24,480	Acc & Adpt	5
				Water	1
				Small Sites	0
				Site Costs	202
Stamp duty calc - R	esidual				2,231
and payment			587,954		
		Total	18,898		
Stamp duty calc - A	dd Profit				
Land payment			205.000		
125.000	0%	1%			
250,000	1%	3%			
500,000	3%	4%			
1,000,000	4%	0%			
above	5%	4%			
		Total	8,200		
Pre CIL s106	500 f	/ Unit (all)		LIT	% GDV
		otal	30,000	- ·	0.00%
	500	£/ Unit (all)	30,000		
		f/m2	0		
Post CIL s106 CIL	0	Total	30,000		

NCOME 10 10 10 10 10 10 10 1	0 0 0 0 0
UNIT'S Stated Market Househing	0
Market Housing	0
Shared Conversing 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
Affordable Rent Affordable Affordab	0
Social Rent O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
Grant and Subelidy	0
NCOME 0	-
EXPENDITURE Stamp Duty	0
Stamp Duly	
Stamp Duty	
Easements etc. Lagisk Acquisition 8,819 Planning Fee 24,480 Architects 244,322 24,432 QS 14,432 24,432 24,432 24,432 Other Professional 171,025 171,025 Build Cost - BCIS Base 0 528,070 1,056,139 1,584,209	
Easemate etc. Legals Acquisition 8,819 Planning Fee 24,480 Architects 244,322 244,322 QS 24,432 24,432 Planning Consultants 048,864 48,864 Other Professional 171,025 171,025 Build Cost - BCIS Base 0 1,667 3,333 5,000 5,0	
Lagals Acquisition 8,819 Planning Fee 24,480 Architects 244,322 244,322 OS 244,432 24,432 Planning Consultants 48,864 48,864 Other Professional 171,025 171,025 Build Cost - PCIS Base 0 1,667 3,333 5,000	
Planning Fee Architects 244,322 244,322 244,322 24,	
Architects 244,322 244,322 24,432 24,	
Architects 244,322 244,322 24,432 24,	
OS 24,432 24,432 24,432 Planning Consultants 48,864 48,864 48,864 171,025 171,	
Planning Consultants	
Other Professional 171,025 171,025 Build Cost - BCIS Base 0 528,070 1,056,139 1,584,209 1,584,2	
Build Cost - BCIS Base 0 528,070 1,056,139 1,584,209 1,5	
\$169CIL 0 1,667 3,333 5,000 5,000 5,000 5,000 3,333 1,667 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Conlingency 0 13,202 26,403 39,605 39,605 39,605 39,605 26,403 13,202 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
Abnormals 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
Finance Fees 61,000	0
	0
Legal and Valuation 0	
Agents 0 0 0 0 0 0 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405 39,405	0
Legals 0 0 0 0 0 0 0 6,568 6,568 6,568 6,568 6,568 6,568 6,568 6,568 6,568 6,568 6,568 6,568 0,568 0,568 0,568	0
Misc. 0	
COSTS BEFORE LAND INT AND PROFFI 601,841 0 1,031,582 1,085,876 1,628,814 1,628,814 1,674,787 1,674,787 1,131,849 588,911 45,973 45,973 45,973 45,973 45,973 45,973 45,973 45,973 0 0 0 0	0
	<u></u>
For Residual Valuation Land 587,954	
Interest 17,847 18,115 33,860 50,656 75,848 101,418 108,359 115,403 114,410 105,257 87,823 70,127 52,166 33,936 15,432 0 0 0 0 0 0	0
Profit on Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Costs Profit On Cost	2,75
Profit on GDV	
Cash Flow -1,189,795 -17,847 -1,049,697 -1,119,736 -1,679,470 -1,704,662 -462,705 -469,645 66,248 610,180 1,162,271 1,179,705 1,197,400 1,215,361 1,233,592 1,252,095 1,267,528 1,267,528 0 0 0 0 0	0 -2,75
Opening Balanc 0	
Closing Balance -1,189,795 -1,207,642 -2,257,338 -3,377,075 -5,056,545 -6,761,207 -7,223,912 -7,693,557 -7,627,309 -7,017,129 -5,854,858 -4,675,154 -3,477,753 -2,262,392 -1,028,000 223,295 1,490,822 2,758,350 2,758,350 2,758,350 2,758,350 2,758,350	2,758,350

CASH FLOW FOR CIL ADDITIO	ONAL PROFIT		Year 1	1			Year 2				Year 3				Year 4				Year 5				Year 6		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME As Ab	bove																								
INCOME		0	0	0	0	0	0	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	0	0	0	0	0	0
EXPENDITURE																									
Land		205,000																							
Stamp Duty		8,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		3,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		24,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		244,322	0	244,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		24,432	0	24,432	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		48,864	0	48,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		171,025	0	171,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	528,070	1,056,139	1,584,209	1,584,209	1,584,209	1,584,209	1,056,139	528,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL		-3,966,601		513,371	513,371	513,371	513,371	513,371	513,371	513,371	513,371	513,371	513,371												
Post CIL s106						5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	13,202	26,403	39,605	39,605	39,605	39,605	26,403	13,202	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		61,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	39,405	39,405	39,405	39,405	39,405	39,405	39,405	39,405	39,405	39,405	39,405	39,405	0	0	0	0	0	0
Legals		0	0	0	0	0	0	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	0	0	0	0	0	0
Misc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AN	ND PROFIT -	-3,176,202	0	1,543,286	1,595,913	2,142,185	2,142,185	2,188,157	2,188,157	1,646,886	1,105,614	559,343	559,343	45,973	45,973	45,973	45,973	45,973	45,973	0	0	0	0	0	0
For CIL calculation																									
	Interest		0	0	0	0	31,578	64,184	78,267	92,561	98,950	97,316	87,463	77,463	59,612	41,493	23,103	4,436	0	0	0	0	0	0	0
	ofit on cost ifit on GDV																								2,234,87
	Cash Flow 3	3,176,202	0	-1,543,286	-1,595,913	-2,142,185	-2,173,762	-938,841	-952,924	-425,946	108,936	656,841	666,694	1,190,065	1,207,916	1,226,034	1,244,425	1,263,091	1,267,528	0	0	0	0	0	-2,234,87
	ng Balance	0,170,202	U	-1,543,200	-1,535,915	-2,142,100	-2,173,762	-000,041	-002,824	-423,940	100,930	000,041	000,094	1,130,065	1,207,910	1,220,034	1,244,423	1,203,091	1,207,320	0	0	1 "	3	0	-2,234,07
		3,176,202	3,176,202	1,632,916	37,002	-2,105,182	-4,278,945	-5,217,786	-6,170,710	-6,596,656	-6,487,720	-5.830.879	-5,164,186	-3,974,121	-2,766,205	-1,540,171	-295,746	967,345	2,234,873	2,234,873	2,234,873	2,234,873	2,234,873	2,234,873	0
Closini	ng Duna 100	0,170,202	0,170,202	1,002,010	07,002	2,100,102	7,270,343	0,2.77,700	5,170,710	0,000,000	0,401,120	0,000,019	0,104,100	0,0,4,121	2,700,200	1,040,171	200,740	307,340	2,204,073	2,204,073	2,204,073	2,204,073	2,204,013	2,204,073	

NCOME		xtracare	Number			GDV	GIA		DEVELOPMEN	T COCTO							Dian-! *	nio.				Build Cost	/m2		
NCOME	Av Size m2	%	Number 60		Price £/m2		GIA m2		LAND	IT COSTS		/unit or m2	Total				Planning fee ca Planning app fe No dwgs		rate			Build Cost BCIS Over Extra	/m2 2,023	0.009	197.
farket Housing	71.0	100%	60		3,700	15,762,000	4,260		1	Land Stamp Duty		-1,735	0	-104,116			No dwgs under No dwgs over 5	50		23,100 1,380		Energy Design	0	0.007	70
nared Ownership	0.0	0%	0		2,405	0	0		1	Easements etc. Legals Acquisition	on	1.50%	-1,562	-1.562					Total	24,480		Acc & Adpt Water	5		
fordable Rent	0.0	0%	0		1,560	0	0		PLANNING	Legais Acquisiti	ui	1.30%	-1,502	-1,002								Small Sites Site Costs	0 202	09 109	
ocial Rent	0.0	0%	0		1,180	0	0		1	Planning Fee		E 009/	24,480				Stamp duty ca	lc - Residual		-104.116		Site Costs	2,231	107	76
rant and Subsidy	Shared Ownership Affordable Rent Social Rent				0 0	0				Architects QS / PM Planning Consul Other Profession		5.00% 0.50% 1.00% 3.50%	104,858				Land payment			-104,116					
TE AREA - Net TE AREA - Gross	0.50 h 0.50 h		120 120			15,762,000	4,260			DN Build Cost - BCI s106 / CIL	IS Based	2,231	9,505,253 30,000						Total	0					
ales per Quarter nit Build Time	0 3 (Quarters				RUN Residual M				Contingency Abnormals		5.00%	475,263	10,485,778			Stamp duty ca Land payment 125,000 250,000	0% 1%		360,000					
esidual Land Value ternative Use Value plift	20%	-104,116 300,000 60,000	-208,231	Per ha GROSS -208,231 600,000 120,000		RUN CIL MACR	osing balance = 0 O ctrl+l using balance = 0			Fees Interest Legal and Valua	tion	6.00%	55,000				500,000 1,000,000 above	3% 4% 5%	0%	0					
Plus /ha	bility Threshold	360,000 £	2/m2	720,000		Check on phasing o			SALES	Agents Legals Misc.		3.0% 0.5%			12,059,829		Pre CIL s106		£/ Unit (all) Total	30,000		LIT	% GDV 0.00%		0
dditional Profit		-21,445	-5]						ofit % Market DV % Affordable D	v	17.50% 17.50%			2,758,350		Post CIL s106 CIL	500	£/ Unit (all) £/m2 Total	30,000 0 30,000					
ESIDUAL CASH FLOW	FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3		Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	
COME NITS Started	-			10	10	10	10	10	10																
arket Housing nared Ownership					0	0	0	1,313,500 0	1,313,500 0	0	1,313,500 0	0	1,313,500 0	0	1,313,500 0	0	1,313,500 0	0	1,313,500 0	0	0	0	0	0	
ordable Rent cial Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ant and Subsidy INCOME		0	0	0	0	0	0	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0 1,313,500	0	0	0	0	0	_
(PENDITURE amp Duty		0																							
sements etc. gals Acquisition		0 -1,562																							
anning Fee		24,480																							
anning Fee chitects		262,144 26,214		262,144 26,214																					
nning Consultants		52,429		52,429																					
ther Professional		183,501		183,501																					
ild Cost - BCIS Base 06/CIL			0	528,070 1,667	1,056,139 3,333	1,584,209 5,000	1,584,209 5,000	1,584,209 5,000	1,584,209 5,000	1,056,139 3,333	528,070 1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	
ontingency onormals			0	26,403 26,403	52,807 52,807	79,210 79,210	79,210 79,210	79,210 79,210	79,210 79,210	52,807 52,807	26,403 26,403	0	0	0	0	0	0	0	0	0	0	0	0	0	
nance Fees gal and Valuation		55,000 0																							
ents		0	0	0	0	0	0	39.405	39.405	39,405	39.405	39.405	39,405	39,405	39,405	39.405	39,405	39,405	39,405	0	0	0	0	0	
gals sc.		0	0	0	0	0	0	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	0	0	0	0	0	
OSTS BEFORE LAND I	INT AND PROFIT	602,207	0	1,106,832	1,165,086	1,747,630	1,747,630	1,793,602	1,793,602	1,211,059	628,516	45,973	45,973	45,973	45,973	45,973	45,973	45,973	45,973	0	0	0	0	0	_
or Residual Valuation	Land Interest Profit on Costs	-104,116	7,471	7,583	24,300	42,140	68,987	96,236	104,881	113,656	113,824	105,257	87,823	70,127	52,166	33,936	15,432	0	0	0	0	0	0	0	
	Profit on GDV																								
	Cash Flow Opening Balanc	-498,092 0	-7,471	-1,114,416	-1,189,386	-1,789,770	-1,816,617	-576,338	-584,984	-11,215	571,160	1,162,271	1,179,705	1,197,400	1,215,361	1,233,592	1,252,095	1,267,528	1,267,528	0	0	0	0	0	
	Closing Balance	-498,092	-505,563	-1,619,979	-2,809,365	-4,599,135	-6,415,752	-6,992,090	-7,577,074	-7,588,289	-7,017,129	-5,854,858	-4,675,154	-3,477,753	-2,262,392	-1,028,800	223,295	1,490,823	2,758,350	2,758,350	2,758,350	2,758,350	2,758,350	2,758,350	
ASH FLOW FOR CIL A	DDITIONAL DDOE	-	V4				Year 2				Year 3				V4				Year 5				Year 6		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	_
COME INCOME	As Above	0	0	0	0	0	0	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	1,313,500	0	0	0	0	0	_
(PENDITURE nd		360,000																							
amp Duty sements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
gals Acquisition		5,400	0	0	0	0	0	0	0	o	0	0	0	0	0	0	0	o	0	0	0	0	0	0	
anning Fee		24,480 262,144	0	0 262,144	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
S		26,214 26,214 52,429	0	26,214 26,214 52,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
anning Consultants her Professional		183,501	0	183,501	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ild Cost - BCIS Base DTENTIAL CIL		0	0	528,070 -2,144	1,056,139 -2,144	1,584,209 -2,144	1,584,209 -2,144	1,584,209 -2,144	1,584,209 -2,144	1,056,139 -2,144	528,070 -2,144	0 -2,144	0 -2,144	0	0	0	0	0	0	0	0	0	0	0	
st CIL s106 intingency		0	0	26,403	52.807	5,000 79,210	5,000 79,210	5,000 79,210	5,000 79,210	5,000 52,807	5,000 26,403	0	0	0	0	0	0	0	0	0	0	0	0	0	
onormals		0	0	26,403	52,807	79,210	79,210	79,210	79,210	52,807	26,403	ō	0	ō	0	0	0	ő	0	0	0	0	0	0	
nance Fees		55,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
egal and Valuation			-	-					-				-		-		-		-	-	0	-	-	-	
gents gals		0	0	0	0	0	0	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	39,405 6,568	0	0	0	0	0	
sc. OSTS BEFORE LAND I	INT AND PROFIT	0 969,169	0 0	0 1,103,021	0 1,159,609	0 1,745,485	0 1,745,485	0 1,791,458	0 1,791,458	0 1,210,581	0 629,705	0 43,828	0 43,828	0 45,973	0 45,973	0 45,973	0 45,973	0 45,973	0 45,973	0 0	0 0	0	0	0 0	_
			14,538	14,756	31,522	49,389	76,312	103,639	112,363	121,218	121,493	113,058	95,709	78,099	60,258	42,149	23,768	5,112	0	0	0	0	0	0	
or CIL calculation	Interest									İ				I				I				I			
or CIL calculation	Profit on cost Profit on GDV																								
or CIL calculation	Profit on cost	-969,169 0	-14,538	-1,117,777	-1,191,131	-1,794,874	-1,821,798	-581,597	-590,321	-18,299	562,303	1,156,614	1,173,963	1,189,428	1,207,270	1,225,379	1,243,759	1,262,416	1,267,528	0	0	0	0	0	

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, landowners and developers. The firm is regulated by the RICS. The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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