

Local Plan Review 2017

Viability Update

February 2018



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1. Introduction

Scope

- 1.1 Rutland County Council (RCC / the Council) is reviewing its Development Plan in order to combine a number of existing documents into a single Local Plan, and to update the Plan and extend its time period to 2036.
- 1.2 The Council has adopted a Community Infrastructure Levy (CIL) which took effect from 1st March 2016. CIL is supported by a comprehensive appraisal of residential and commercial development viability and infrastructure priorities over the existing plan-period to 2026. The evidence profiled the types of development likely to come forward, but now needs to be reviewed considering the requirements of the Local Plan Review. Account now needs to be taken of the potential impact of emerging planning policies on development viability. The Council has also recently adopted a Planning Obligations SPD which reflects the introduction of CIL and explains how planning obligation policy will apply alongside CIL.
- 1.3 The Council's Local Plan Review covers environmental standards, accessibility and other regulatory/discretionary development standards which need to be taken into account. There are also on-going changes in national planning policy regulations/guidance which may impact on development viability.
- 1.4 This Viability Study has been commissioned to build on the Council's existing viability work, to assess the deliverability of the development set out in the Plan. HDH Planning and Development Ltd (HDH) has been appointed to advise the Council on several matters:
 - a. To consider the changes in national policy and practice.
 - b. To advise with regard to the policy changes proposed in the Local Plan review and to consider the cumulative impact of the policies (including the adopted rates of CIL) as required by the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG).
 - c. To ensure that the considerations of viability are done in the context of the current market values and costs, and are related to the sites identified in the housing and employment land availability assessments.
- 1.5 This work is an update to the earlier viability work undertaken by HDH Planning and Development Ltd. The same methodology is used, and it builds on the same assumptions. Having said this, it has been written as a standalone document (following the same format). This document sets out, in full, the methodology used, the key assumptions adopted, in the context of the emerging policies and in relation to the potential development sites identified in the Rutland County Council Housing and Employment Land Availability Assessment (HELAA).
- 1.6 In the Spring of 2017, before the preparation of this report, various Government announcements were made about changes to the planning processes. These include the February 2017 Housing White Paper and associated documents (such as the results of the



CIL Review). Some of these announcements relate to further periods of consultation so it is not possible to be definitive as to how national policy may change. Where possible appropriate option testing has been included. It will necessary to keep this under review as the planmaking process continues. As this report was being completed the Government launched a consultation *Planning for the right homes in the right places: consultation proposals (DCLG, September 2017)*. Questions 12 to 17 of the consultation relate to viability. Whilst the outcome is not yet known, based on the questions asked this is unlikely to have a direct impact on this study.

- 1.7 This Viability Study contains fresh work, but it also builds on the Council's existing evidence that has been used to develop the Plan. It is important to note at this early stage that the previous viability evidence and the policies (and CIL) informed by it has been subject to public examination and found sound. It is the Council's firm position that whilst a degree of updating is needed, the approach, methodology and assumptions used make an appropriate and sound starting point for this report.
- 1.8 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 imposed or CIL sought by the Council. 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 threatened.
- 1.9 This Viability Study has been finalised following a consultation process with landowners, agents, and developers. A consultation event was held on 28th June 2017, following which an early iteration of this report was circulated (with the presentation). Representatives of the main developers, development site landowners, their agents and housing providers were invited. The meeting was used to set out the methodology, to test the assumptions and to put the report in context. The report was concluded in early 2018.

HDH Planning and Development Ltd

- 1.10 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm was founded in 2011. The main areas of expertise are:
 - a. Area wide and site-specific viability analysis
 - b. Community Infrastructure Levy testing
 - c. Local and Strategic Housing Market Assessments and Housing Needs Assessments
 - d. Viability and Planning Assessments and Inquiries.
- 1.11 The findings contained in this report are based upon information provided by the Council and upon the assumption that all relevant information has been provided. This information has not been verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirement, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect nor constitute legal advice.



1.12 No part of this report constitutes a valuation and the report should not be relied on in that regard.

Metric or imperial

1.13 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	=	3.28ft (3' and 3.37")	1ft =	0.3048m
1m²	=	10.76 sqft	1sqft =	0.0929 m ²
1ha	=	2.742 acres	1 acre =	0.4047 acres

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

Report Structure

- 1.15 This report follows the following format:
 - **Chapter 2** The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, NPPF and 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 (size and tenure) in different areas.
 - **Chapter 5** An assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.
 - **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** The appraisals and consideration of non-residential development.
 - **Chapter 12** The consideration and conclusions in relation to the deliverability of development.





2. Viability Testing

Viability testing is an important part of the plan-making process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), is part of the Housing and Employment Land Availability Assessment (HELAA) process, and is a requirement of the CIL Regulations. In March 2014, the Government published Planning Practice Guidance (PPG), in the form of a website¹. The PPG is a live document that is subject to regular updating and change. It cancels several pre-existing guidance documents and contains sections on plan-making, viability and CIL.

National Planning Policy Framework (NPPF)

- 2.2 The NPPF² introduced a requirement to assess the viability of the delivery of the Local Plan and the impact on development of policies contained within it. The NPPF includes the following requirements (with added emphasis):
 - 173. Pursuing sustainable development requires careful attention to viability and costs in planmaking and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. 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. Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, 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. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.
- 2.3 The duty to test in the NPPF is a 'broad brush' one, saying 'plans should be deliverable'. It is not a requirement that every site should be able to bear all the local authority's requirements indeed there will be some sites that are unviable even with no requirements imposed on them. The typical site should be able to bear whatever target or requirement is set and the Council should be able to show, with a reasonable degree of confidence, that the Development Plan is deliverable.
- 2.4 The enabling and delivery of development is a priority of the NPPF. In this regard, it says:

² The NPPF was published in March 2012 and the policies within it apply from that date.



¹ http://planningguidance.planningportal.gov.uk/

- 47. To boost significantly the supply of housing, local planning authorities should:
 - use their evidence base to ensure that their Local Plan meets the full, objectively assessed needs for market and affordable housing in the housing market area, as far as is consistent with the policies set out in this Framework, including identifying key sites which are critical to the delivery of the housing strategy over the plan period;
 - identify and update annually a supply of specific deliverable¹¹ sites sufficient to provide five years' worth of housing against their housing requirements with an additional buffer of 5% (moved forward from later in the plan period) to ensure choice and competition in the market for land. Where there has been a record of persistent under delivery of housing, local planning authorities should increase the buffer to 20% (moved forward from later in the plan period) to provide a realistic prospect of achieving the planned supply and to ensure choice and competition in the market for land;
 - identify a supply of specific, developable¹² sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15;
 - for market and affordable housing, illustrate the expected rate of housing delivery through a
 housing trajectory for the plan period and set out a housing implementation strategy for the full
 range of housing describing how they will maintain delivery of a five-year supply of housing
 land to meet their housing target; and
 - set out their own approach to housing density to reflect local circumstances.
- 2.5 Footnotes 11 and 12 of the NPPF are important in providing detail saying:
 - ¹¹ To be considered deliverable, sites 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 and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.
 - ¹² To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.
- 2.6 Some sites within the area will not be viable. In these cases, developers have scope to make specific submissions at the planning application stage; similarly, some sites will be able to bear considerably more than the policy requirements.
- 2.7 This study will consider the development viability of the site types that are most likely to come forward over the Plan-period building on the Council's existing viability evidence base. This study will specifically examine the development viability of the sites identified in the HELAA. It will also consider the smaller sites expected to come forward over the plan-period that are not included within the HELAA but which would still be subject to policies in the Plan.

CIL Economic Viability Assessment

2.8 The CIL Regulations are broad, so it is necessary to have regard to the CIL Regulations and CIL Guidance (which is contained within the PPG).



- 2.9 In November 2015, the Government launched the CIL Review. This was a complete review of the Levy, the results of which³ were published with the Housing White Paper in February 2017. A range of recommendations were made, which are to be subject to further consultation. It will be necessary for the Council to keep this under review.
- 2.10 The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments⁴. CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

Setting rates

- (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 ...
- 2.11 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:

evidence has been provided that shows the proposed rate or rates would not threaten delivery of the relevant Plan as a whole (for England, see National Planning Policy Framework paragraph 173)

Reference ID: 25-038-20140612

- 2.12 The financial impact of introducing CIL is an important factor, but the provision of infrastructure (or lack of it) will also have an impact on the ability of the Council to meet its objectives through development and deliver its Development Plan. The Plan may not be deliverable in the absence of CIL.
- 2.13 The test when considering rates of CIL is set out in the updated CIL Guidance contained in the PPG:

⁴ **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.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.*



³ See *A Report by the CIL Review Team – A New Approach to Developer Contributions* (October 2016) and The value, impact and delivery of the Community Infrastructure Levy, DCLG (February 2017).

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.

PPG ID: 25-009-20140612

- 2.14 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. This is somewhat more cautious than the approach set out in earlier guidance that was in place when the Council prepared and adopted CIL. In the March 2010 CIL Guidance, the test was whether the Plan was put at 'serious risk', and in the December 2012 / April 2013 CIL Guidance, the test was whether CIL 'threatened the development plan as a whole' although it is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish 'the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area' rather than specific sites.
- 2.15 At the CIL Examination the test applied by the examiner is:

Approval: the examiner must recommend approval of the draft charging schedule if a charging authority has complied with the requirements in the Planning Act and the levy regulations (collectively known as the "drafting requirements" as defined by section 212(4) of the Planning Act 2008, as amended by the Localism Act 2011). In doing so, the examiner should establish that:

- the charging authority has complied with the legislative requirements set out in the Planning Act 2008 and the Community Infrastructure Levy Regulations as amended;
- the draft charging schedule is supported by background documents containing appropriate available evidence;
- the proposed rate or rates are informed by and consistent with the evidence on economic viability across the charging authority's area; and
- evidence has been provided that shows the proposed rate or rates would not threaten delivery
 of the relevant Plan as a whole (for England, see National Planning Policy Framework
 paragraph 173)

ID: 25-038-20140612

2.16 On preparing the evidence base on economic viability, the Guidance says:

A charging authority must use 'appropriate available evidence' (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.

In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in order to supplement existing data. This will require support from local developers. The exercise should focus on strategic sites on which the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London)] relies, and those sites where the impact of the levy on economic viability is likely to be most significant (such as brownfield sites).



The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.

PPG ID: 25-019-20140612

- 2.17 Whilst this study is not specifically reviewing the Council's adopted CIL Charging Schedule, this study has drawn on the existing available evidence (as set out in Chapter 3 below). In due course this study may form one part of the evidence that the Council may use to review CIL. The Council will also consider other 'existing available evidence', the comments of stakeholders and wider priorities.
- 2.18 From April 2015, councils have been restricted in relation to pooling s106 financial contributions from five or more developments⁵ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). A council can still raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List⁶. Payments requested under the s106 regime must be (as set out in CIL Regulation 122):
 - a. 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.
- 2.19 It is important to note that the counting of the 'five or more sites' relates to the 'provision of that project, or type of infrastructure' and is from the date of the CIL Regulations, being April 2010. The Council will need to consider whether the threshold has already been exceeded for some items of infrastructure.

Differential Rates

2.20 CIL Regulation 13 (as amended) provides scope for CIL to be set at different levels by different area (zones) and type and size of developments.

Differential rates

- (1) A charging authority may set differential rates—
- (a) for different zones in which development would be situated;
- (b) by reference to different intended uses of development,
- (c) by reference to the intended gross internal area of development;
- (d) by reference to the intended number of dwellings or units to be constructed or provided under a planning permission.

⁶ This is the list of the items on which the Council will spend CIL.



⁵ CIL Regulations 123(3)

(2) In setting differential rates, a charging authority may set supplementary charges, nil rates, increased rates or reductions.

2.21 The PPG expands on this saying:

Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling, on a higher proportion of total sites, to help them to estimate the boundaries for their differential rates. Fine-grained sampling is also likely to be necessary where they wish to differentiate between categories or scales of intended use.

The focus should be in particular on strategic sites on which the relevant Plan relies and those sites (such as brownfield sites) where the impact of the levy is likely to be most significant.

The outcome of the sampling exercise should be to provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail.

A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.

PPG ID: 25-019-20140612

The regulations allow charging authorities to apply differential rates in a flexible way, to help ensure the viability of development is not put at risk. Differences in rates need to be justified by reference to the economic viability of development. Differential rates should not be used as a means to deliver policy objectives.

Differential rates may be appropriate in relation to

- geographical zones within the charging authority's boundary
- types of development; and/or
- scales of development.

A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities should consider the views of developers at an early stage.

If the evidence shows that the area includes a zone, which could be a strategic site, which has low, very low or zero viability, the charging authority should consider setting a low or zero levy rate in that area. The same principle should apply where the evidence shows similarly low viability for particular types and/or scales of development.

In all cases, differential rates must not be set in such a way that they constitute a notifiable state aid under European Commission regulations (see 'State aid' section for further information). One element of state aid is the conferring of a selective advantage to any 'undertaking'. A charging authority which chooses to differentiate between classes of development, or by reference to different areas, should do so only where there is consistent economic viability evidence to justify this approach. It is the responsibility of each charging authority to ensure that their charging schedules are state aid compliant.

PPG ID: 25-021-20140612

2.22 Any differential rates may only be set with regard to viability. It would be contrary to the guidance, for example, to set a high rate to deter a type of development, or to set a low rate to encourage it – a consistent approach must be taken across all development types. CIL, once introduced, is mandatory on all developments (with a very few exceptions), that fall within the categories and areas where the levy applies, unlike other policy requirements to provide



affordable housing or to build to a particular environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.

Planning Practice Guidance (PPG)

2.23 Viability is a recurring theme through the PPG, and it includes specific sections on viability in both the plan making and the development management processes. As set out above, the NPPF says that plans should be deliverable and that the scale of development identified in the Plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The PPG says:

Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

.... viability can be important where planning obligations or other costs are being introduced. In these cases decisions must be underpinned by an understanding of viability, ensuring realistic decisions are made to support development and promote economic growth. Where the viability of a development is in question, local planning authorities should look to be flexible in applying policy requirements wherever possible.

PPG ID: 10-001-20140306

- 2.24 These requirements are not new and are simply stating best practice and are wholly consistent with the approach taken through the preparation of the Plan. An example is the inclusion of viability testing in relation to the Council's affordable housing policy.
- 2.25 In the section on considering land availability, the PPG says:

A site is considered achievable for development where there is a reasonable prospect that the particular type of development will be developed on the site at a particular point in time. This is essentially a judgement about the economic viability of a site, and the capacity of the developer to complete and sell the development over a certain period.

PPG ID: 3-021-20140306

2.26 The PPG does not prescribe a single approach for assessing viability. The NPPF and the PPG both set out the policy principles relating to viability assessments.

There is no standard answer to questions of viability, nor is there a single approach for assessing viability. The National Planning Policy Framework, informed by this Guidance, sets out the policy principles relating to viability assessment. A range of sector led guidance on viability methodologies in plan making and decision taking is widely available.

PPG 10-002-20140306

2.27 As set out later in this chapter, this study (as was the case with the earlier studies) is carried out under the Harman Guidance and is in accordance with the RICS Guidance, it also draws on the Planning Advisory Service resources and is informed by appeal decisions and CIL Examiner's reports.



2.28 The PPG does not require every site to be tested:

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable; site typologies may be used to determine viability at policy level. Assessment of samples of sites may be helpful to support evidence and more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

PPG ID: 10-006-20140306

- 2.29 This supports the approach where the analysis is based on a set of typologies that represent the development expected to come forward over the plan-period.
- 2.30 Viability Thresholds are a controversial matter and it is clear that different landowners will take different approaches depending on their personal and corporate priorities. The assessment is based on an informed assumption being made about the 'uplift' being the margin above the 'Existing Use Value' (EUV) which would be sufficient to incentivise the landowner to sell. Both the RICS Guidance and the PPG make it clear that when considering land value this must be done in the context of current and emerging policies:

Site Value definition Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to 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.'

Box 7, Page 12, RICS Guidance

In all cases, estimated land or site value should: ...reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge; ...

PPG ID 10-014-20140306

- 2.31 This supports the approach taken where the process is informed by past land transactions as well as considering an appropriate uplift. It is important to note that the Council has had affordable housing policies in place for over 15 years, so it is unlikely that any developer would be unaware of them. Likewise, CIL was enacted in 2008 (and implemented in Rutland on 1st March 2016). This supports the approach taken where the process is informed by past land transactions as well as considering an appropriate uplift.
- 2.32 The PPG stresses the importance of working from evidence and in collaboration with the development industry:

Evidence based judgement: assessing viability requires judgements which are informed by the relevant available facts. It requires a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.

Understanding past performance, such as in relation to build rates and the scale of historic planning obligations can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.

Collaboration: a collaborative approach involving the local planning authority, business community, developers, landowners and other interested parties will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.



2.33 The methodology is as used at the earlier stages of the planning process (including CIL) and is agreed by the development industry and subsequently found to be appropriate though the public examination process. With regard to the Rutland County Council viability evidence the CIL examiner said⁷:

Conclusion on whether the charging schedule supported by background documents containing appropriate available evidence

- 22. The DCS is supported by detailed evidence of community infrastructure needs and viability assessments. On this basis, the evidence which has been used to inform the Charging Schedule is robust, proportionate and appropriate.
- 2.34 It is clearly appropriate to carry the methodology forward.
- 2.35 The first iteration of this report, being the Consultation Draft Local Plan Review 2017 Viability Update dated March 2017 was published alongside the Preferred Option Rutland Local Plan Review. The methodology and assumptions were put to the development industry on 28th June 2017. At the event, there was a general consensus that the overall approach and methodology was appropriate.
- 2.36 The meaning of competitive returns is discussed in the Chapter 6 below. The RICS Guidance (see below) 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.

RICS Guidance, Financial viability in Planning, Page 43

2.37 The PPG adds to this saying:

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

PPG ID: 10-015-20140306.

⁷ Report to Rutland County Council, by C A Newmarch BA(Hons) MRICS MRTPI an Examiner appointed by the Council.



Changes to the PPG

- 2.38 There have been a number of changes at a national level since the Council's existing viability work.
- 2.39 In November 2014, the Government, introduced a national threshold for affordable housing and developer contributions of 10-units or fewer, and which have a maximum combined gross floor space of 1,000m². In designated rural areas under section 157 of the Housing Act 1985, (which includes National Parks and Areas of Outstanding Natural Beauty), authorities may choose to implement a lower threshold of 5-units or less, beneath which affordable housing and tariff style contributions should not be sought. Parts of Rutland⁸ are within a designated rural area.
- 2.40 In August 2015, the changes were reversed (because of a legal challenge) and the PPG was amended and a new paragraph (paragraph 30) was added as follows⁹:

Please note that paragraphs 012-023 of the guidance on planning obligations will be removed following the judgment in R (on the application of West Berkshire District Council and Reading Borough Council) v Secretary of State for Communities and Local Government [2015] EWHC 2222 (Admin).

2.41 The Government appealed¹⁰ and the national thresholds were reintroduced in May 2016. These are assumed to apply to future development in the County and have been incorporated into the base appraisals.

Summer 2015 Budget

2.42 With the July 2015 Budget, a number of changes were announced that relate to planning. These changes were made after the Council's existing viability work.

Affordable Housing

2.43 Prior to the 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. 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 attractive to

¹⁰ Secretary of State for Communities and Local Government v (1) West Berkshire District Council & (2) Reading Borough Council. Court of Appeal 11th May 2016 [2016] EWCA Civ 441. Case No: C1/2015/2559.



⁸ All parishes apart from Oakham and Uppingham are within the designated rural area.

⁹ http://planningguidance.planningportal.gov.uk/revisions/23b/030/

landlords and investors, as each year the rent would always be a little larger relative to inflation.

2.44 In the 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. The values of affordable housing have been reviewed in Chapter 4 below.

Starter Homes

2.45 The Budget included the following statement¹¹:

Starter Homes – 58,000 people have already signed up to show their interest in owning one of these new homes – exclusively for first time buyers under 40, at a 20% discount. 200,000 of these new homes will be built over the next 5 years. And to deliver this, the government is today announcing that every reasonable sized housing site must include starter homes – and a new duty will be placed on councils to make sure they include starter homes in their future housing plans for their area

- 2.46 The Planning and Housing Act (2016) sets out:
 - (1) In this Chapter "starter home" means a building or part of a building that—
 - (a)is a new dwelling,
 - (b)is available for purchase by qualifying first-time buyers only,
 - (c)is to be sold at a discount of at least 20% of the market value,
 - (d)is to be sold for less than the price cap, and
 - (e)is subject to any restrictions on sale or letting specified in regulations made by the Secretary of State.
 - (2) "New dwelling" means a building or part of a building that—
 - (a)has been constructed for use as a single dwelling and has not previously been occupied, or
 - (b)has been adapted for use as a single dwelling and has not been occupied since its adaptation.
 - (3) "Qualifying first-time buyer" means an individual who-
 - (a)is a first-time buyer,
 - (b) is at least 23 years old but has not yet reached the age of 40, and
 - (c) meets any other criteria specified in regulations made by the Secretary of State (for example, relating to nationality).
- 2.47 The initial 'cap' is £250,000 outside London. The PPG has not been updated in this regard since the Budget, and at the time of this update the Starter Homes sections of the PPG¹² only relate to 'exception' sites.

¹² From PPG Paragraph: 001 Reference ID: 55-001-20150318



https://www.gov.uk/government/news/pm-and-chancellor-announce-one-nation-plans-to-spread-homeownership-across-the-country

- 2.48 Uncertainty remains around whether Starter Homes will be in addition to, or instead of, some or all affordable housing. A Starter Home must remain available at, at least 20% below market value for the first five years, meaning any first-time buyer who looks to resell within the first five years will have to offer this discount to the next buyer. Starter Homes are not subject to CIL.
- 2.49 In March 2016, the Government launched *Starter Homes Regulations: Technical Consultation*. This sets out the Government's preferred options as to what the requirements will be, these were further developed in the Housing White Paper (February 2017) where two significant alterations were put forward. The first being the reduce the amount sought from 20% to 10% of the units on the site and the second to increase the period of the discount from 5 to 15 years.
- 2.50 A scenario has been tested whereby 10% of the housing on sites of 11 or more units are delivered as Starter Homes. It is assumed that the Starter Homes will be instead of the equivalent amount of affordable housing 13.

Environmental Standards

- 2.51 The Government also confirmed within the *Fixing the foundations productivity report*¹⁴ 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
- 2.52 As a result, there will be 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 will be dropped, including the Allowable Solutions programme. This is considered in Chapter 7 below.

Housing White Paper and CIL Review

2.53 The Government published the Housing White Paper¹⁵ in February 2017, which sets of the Government's plans, for consultation, to deal with some aspects of the housing market and planning system. At the same time as the publication of the Housing White Paper A New Approach to Developer Contributions, A Report by the CIL Review Team (Submitted October

¹⁵ https://www.gov.uk/government/collections/housing-white-paper



¹³ Page 101 of the Housing White Paper shows that shared ownership etc are part of a range of affordable home ownership products that can count towards the 10%.

¹⁴ https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation

2016)¹⁶ was released suggesting some changes to the existing CIL Process. It is likely that these two documents will lead to changes in the planning system, however what those changes may be is not yet certain.

- 2.54 In an effort to 'future proof' this study testing around the provision of Starter Homes has been carried out.
- 2.55 One of the recommendation of the CIL Review¹⁷ was a new Local Infrastructure Tariff (LIT) that would apply to all development and be set at between 1.75% and 2.5% of the GDV. Whilst the details of such a tariff are not known, this tariff has been tested.

Planning for the right homes in the right places: consultation proposals

- 2.56 As this report was being completed the government launched a consultation *Planning for the right homes in the right places: consultation proposals (DCLG, September 2017)*. Questions 12 to 17 of the consultation relate to viability. Whilst the outcome is not yet known, based on the questions asked this is unlikely to have a direct impact on this study.
- 2.57 Question 12 specifically asks 'do you agree that local plans should identify the infrastructure and affordable housing needed, how these will be funded and the contributions developers will be expected to make?' This information is contained within the Council's evidence base (albeit in a number of different places):

the infrastructure needs - This information is within the Infrastructure Delivery Plan (IDP).

and affordable housing needed - This information is within the Strategic Housing Market Assessment Part 2 (SHMA Pt2).

how these will be funded - The alternative sources of funding of the infrastructure required to support the new Plan are set out in the assessment of the CIL funding gap.

The effects on viability of the delivery of affordable and infrastructure (and the cumulative impact of the wider Plan policies and national standards) - is considered in this report as per the requirements of NPPF Paragraph 173 and 174.

the contributions developers will be expected to make – This report will inform the Council's policy development in this regard.

2.58 Question 13 asks whether 'in reviewing guidance on testing plans and policies for viability, what amendments could be made to improve current practice?' however no specific proposals are made. Whilst there are frequently challenges to viability evidence at the plan-making

¹⁷ From section 5.1.1



¹⁶ https://www.gov.uk/government/publications/community-infrastructure-levy-review-report-to-government

stages (for example at the CIL Examination) there are rarely challenges to the fundamental approach and methodology. As set out later in this report, the Harman Guidance and RICS Guidance are both widely accepted and are a pragmatic way of considering viability at a high level for planning purposes. The approach has been agreed through the consultation process.

- 2.59 Question 14 concerns development management so is not relevant to this study.
- 2.60 Question 15 asks 'how can Government ensure that infrastructure providers, including housing associations, are engaged throughout the process, including in circumstances where a viability assessment may be required?' In line with current good practice and as recorded in Appendix 1 of this study, housing associations were consulted and did contribute to the preparation of the viability evidence. During the preparation of the IDP infrastructure providers were consulted.
- 2.61 Question 16 concerns development management so is not relevant.
- 2.62 Question 17 is in three parts but is essentially about monitoring. The Council will publish its s106 track record in due course.

Viability Guidance

- 2.63 There is no mandatory technical guidance on how to test the viability in the CIL Regulations or Guidance. Paragraph 173 of the NPPF says: '...... 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......' This seems quite straightforward although 'competitive returns' is not defined.
- 2.64 There are several sources of guidance and appeal decisions¹⁸ that support the methodology HDH has developed. This study follows *Viability Testing in Local Plans Advice for planning practitioners* (LGA/HBF Sir John Harman) June 2012¹⁹ (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

¹⁹ 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).

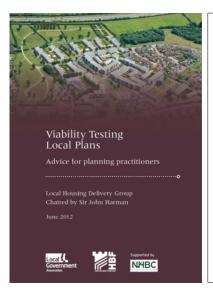


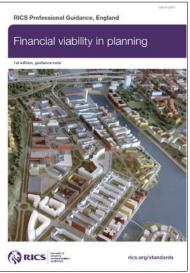
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¹⁸ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road: APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington, London: N7 0LP APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

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.

2.65 The planning appeal decisions, and the HCA good practice publication 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 a competitive return and the 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)²⁰ provides viability guidance and manuals for local authorities.





2.66 There is common ground between the RICS and the Harman Guidance but they are not consistent. The RICS Guidance recommends against the 'current/alternative use value 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)

2.67 The Harman Guidance advocates an approach based on Threshold Land Value. Viability Testing in Local Plans says:

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,

²⁰ PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).



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)

2.68 The RICS 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.

- 2.69 On face value these statements are contradictory. To avoid later disputes and delays, the approach taken in this study (as with the earlier studies) brings these two sources of guidance together. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the Existing Use Value (EUV) or an Alternative Use Value (AUV) plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the existing use value is central to the assessment of viability. It must be set at a level to provide 'competitive returns'²¹ to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level the market value of the land both with and without the benefit of planning is referred to.
- 2.70 This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS) and broadly in line with the main thrust of the RICS Guidance of having reference to market value. It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012²². In his report, the Inspector dismissed the theory that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.

²² Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012



²¹ As required by 173 of the NPPF

3. Methodology

3.1 As set out in Chapter 2 above, the methodology is as used at the earlier stages of the planning process (including CIL) and is agreed by the development industry and subsequently found to be appropriate though the public examination process. With regard to the viability evidence the CIL examiner said²³:

Conclusion on whether the charging schedule supported by background documents containing appropriate available evidence

- 22. The DCS is supported by detailed evidence of community infrastructure needs and viability assessments. On this basis, the evidence which has been used to inform the Charging Schedule is robust, proportionate and appropriate.
- 3.2 It is clearly appropriate to carry the methodology forward.
- 3.3 A Consultation Draft version of this report was prepared for publication alongside the new Local Plan. This iteration has been amended following the comments of stakeholders.

Viability Testing – Outline Methodology

3.4 There is no statutory technical guidance on how to go about viability testing. This update therefore follows 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

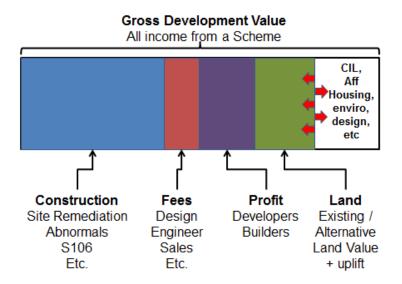
- 3.5 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory profit.
- 3.6 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority) so is fixed. The developer has little

²³ Report to Rutland County Council, by C A Newmarch BA(Hons) MRICS MRTPI an Examiner appointed by the Council.



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control over the costs of development (construction and fees) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developer's direct control – they are what they are depending on the development.



- 3.7 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The NPPF terms this the 'competitive return'. The essential balance in viability testing is around the land value and whether land will come forward for development. The more policy requirements and developer contributions the planning authority asks for the less the developer can afford to pay for the land. The purpose of this study is to quantify the costs of the Council's various policies on development and to assess the effect of these and then make a judgement as to whether land prices are squeezed to such an extent that, the Development Plan is put at 'serious risk'.
- 3.8 The 'likely 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 must be made about the 'uplift': the margin above the 'existing use value' which would make the landowner sell. Both the RICS Guidance and the NPPG make it clear that when considering land value, this must be done in the context of current and emerging policies.
- 3.9 It is important to note that this study is not trying to exactly mirror any particular developer's business model rather it is making a broad assessment of viability in the context of planmaking and the requirements of the NPPF and CIL Regulations.

Limitations of viability testing in the context of CIL and the NPPF

3.10 The high level and broad brush viability testing that is appropriate to be used to assess the effect of CIL 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 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.

3.11 This sets the Council a challenge. It needs to determine whether the impact of introducing CIL 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. It is clear, that some development comes forward for operational reasons rather than property development purposes.

The meaning of 'competitive return'

3.12 The meaning of 'competitive return' is at the core of a viability assessment. The 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.

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

Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

Paragraph: 015 Reference ID: 10-015-20140306

3.14 To date there has been much discussion within the industry as to what may and may not be a competitive return, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. Competitive return was considered at the Shinfield

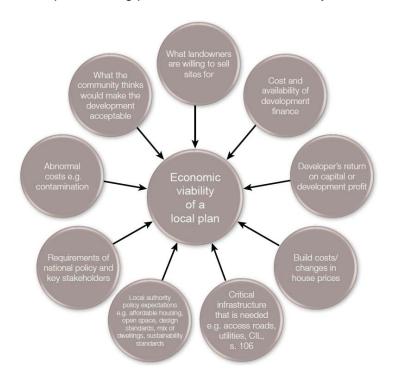


Appeal (January 2013)²⁴. This is discussed this further in Chapter 6 below. Clarification has been added in the Oxenholme Road Appeal (October 2013)²⁵ where the inspector confirmed that the methodology set out in Shinfield is very site specific and should only be given limited weight.

3.15 It should be noted that this study is about the economics of development. Viability brings in a wider range than just financial factors. The PPG says:

Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

3.16 The following graphic is taken from the Harman Guidance and 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.



3.17 The above methodology and in particular the differences between the Harman Guidance and the RICS Guidance were presented and discussed through the consultation process. There was a consensus the methodology is appropriate.

²⁵ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)



²⁴ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

Existing Available Evidence

- 3.18 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed. This falls into three broad types.
- 3.19 Firstly, is that which has been prepared by the Council to inform the emerging plan and previous plans (all of which were prepared by HDH):
 - a) Leicester, Leicestershire and Rutland CIL Viability Study, HDH Planning and Development Ltd, 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.
 - b) RCC, Affordable housing commuted sums in the context of CIL', HDH Planning and Development Ltd (January 2013).
 - c) Rutland County Council CIL Viability Study Update, HDH Planning and Development Ltd, June 2014.
- 3.20 Secondly, is that which the Council holds, in the form of development appraisals that have been submitted by developers about specific developments most often to support negotiations around the provision of affordable housing or s106 contributions.
- 3.21 The approach has been to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL.
- 3.22 Thirdly, the Council also holds evidence of what is being collected from developers under the s106 regime. This is being collated outside this study and is a good indication of what is achievable.

Stakeholder Engagement

- 3.23 The PPG and the CIL Guidance require stakeholder engagement particularly with members of the development industry. The preparation of this viability assessment that covers CIL, affordable housing, whole plan and the HELAA, includes specific consultation and engagement with the industry.
- 3.24 It is important to note that the CIL Viability Study and subsequent update was subject to full consultation and was subsequently examined. The comments made through that process are carried forward into this report.
- 3.25 On the 28th June 2017, an informal consultation event was held. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited with a good attendance. In addition, representatives from neighbouring authorities attended. **Appendix 1** includes the presentation given and **Appendix 2** includes a summary of the notes taken and subsequent comments made.



- 3.26 The event was divided into three parts:
 - a. A recap of viability testing in the context of Paragraph 173 of the NPPF and CIL Regulation 14.
 - Viability Assumptions. The mains assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
 - c. Discussion. The consultants and consultees talked through the main points. The feedback was recorded.
- 3.27 The comments of the consultees are reflected in this next iteration of this report and the assumptions adjusted where appropriate. Where there was disagreement it is necessary to make a judgement, and set out why the preferred assumptions is used. The main points from the consultation event were:
 - a. The methodology is appropriate.
 - b. House price assumptions were about correct.
 - c. The demand for industrial land is driven by local businesses/SMEs rather than larger developers.
 - d. The proposed figure of 20% development costs for developers' competitive return was considered to be too low by some.
- 3.28 Following the event, copies of the presentation were circulated to all those invited, and the attendees were asked to make any further representations by email. In addition, the preconsultation draft report was available for wider comment when the draft Local Plan was consulted on. The comments that referenced viability are also included in **Appendix 2** of this report. On the whole these related to policy requirements that had not been tested, the viability study having been carried out before the policies were developed in Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, July 2017. These policy requirements have been included in this iteration of this study.
- 3.29 The consultation process has been carried out in accordance with the requirements of the Harman Guidance.

Viability Process

3.30 The assessment of viability as required under the NPPF and the CIL Regulations is not done using a set formula or calculation. It is a quantitative and qualitative process. The NPPF requires that 'the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is



threatened²⁶ and whether 'the cumulative impact of these standards and policies should not put implementation of the plan at serious risk²⁷. The CIL Regulations require that 'councils 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 viability²⁸.

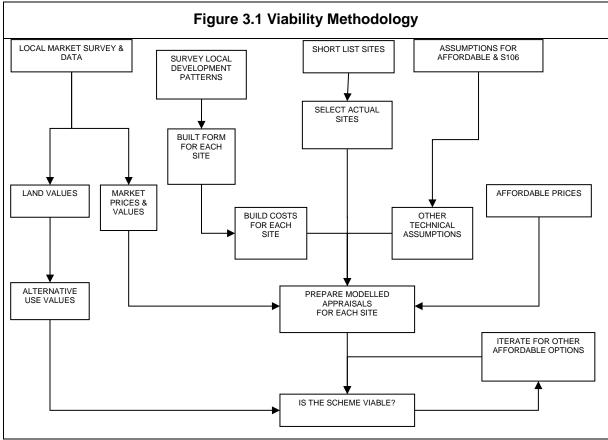
3.31 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for the larger sites in the Plan and a representative range of sites, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the site modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the Rutland County Council area over the plan-period.

²⁸ CIL Regulation 14 (with deletions as per the February 2014 amendments).



²⁶ NPPF Paragraph 173

²⁷ NPPF Paragraph 174



Source: HDH 2017

- 3.32 If individual sites that are to be included in the Plan are of such a scale that their deliverability is important to the overall Plan, these will need to be addressed separately. This is currently not the case in Rutland.
- 3.33 The local housing and commercial markets have been surveyed to obtain a picture of sales values. Land values have been considered to calibrate the appraisals and to assess existing and alternative use values. Alongside this local development patterns have been considered, to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. Several other technical assumptions are required before appraisals could be produced.
- 3.34 The appraisal results are in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still return a target profit level. The Residual Value was compared to the Existing Use Value (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.
- 3.35 The appraisals are based on the policies set out in the emerging Plan (a full 'policy on' scenario). For appropriate sensitivity testing a range of scenarios have been assessed including different levels of affordable housing provision and different levels of developer contributions.



- 3.36 It is important to note that should the Council develop further policies over and above those tested in this study, that it may be necessary to revisit viability and consider the impact of those further requirements.
- 3.37 A bespoke viability testing model designed and developed by HDH, specifically for area wide viability testing as required by the NPPF and CIL Regulations²⁹ has been 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 the Council in assessing the deliverability of the Plan.

Development Types

3.38 The modelling in this study was based on the types of development most likely to come forward on the sites within the Plan. The modelling is set out in Chapter 9. The work in this study is proportionate to allow a judgement to be made as to whether the cumulative impact of the policies puts the Plan at serious risk.

²⁹ 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) for the setting of CIL and in the plan-making process.





4. Residential Market

- 4.1 This chapter sets out a review and update of the assessment of the housing market (including sheltered and extracare housing), providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study.
- 4.2 The values used in CIL Viability Study (HDH 2013), for the various typologies were as follows:

Table 4.1 2012 Price Assumptions (£/m²)					
Site 1	SUE ³⁰ 1	N/A			
Site 2	SUE 2	N/A			
Site 3	Greenfield 1	2,300			
Site 4	Greenfield 2	2,200			
Site 5	Greenfield 3	2,250			
Site 6	Brownfield redev. L	2,300			
Site 7	Urban Flats	N/A			
Site 8	Brownfield redev. M	2,300			
Site 9	Medium Brownfield	2,250			
Site 10	Medium greenfield	2,300			
Site 11	Urban edge	2,300			
Site 12	Town centre flats	1,800			
Site 13	Ex garage site	2,100			
Site 14	Town Village Infill	2,200			
Site 15	Small Village Scheme	2,400			
Site 16	Village House	2,600			

Source: Table 4.3 CIL Viability Study (HDH 2013)

4.3 These were updated in the CIL Viability Update (HDH 2014):



³⁰ SUE = Sustainable Urban Extension

Т	Table 4.2 2014 House Prices (£/m²)					
4	Greenfield	2,400				
10	Medium greenfield	2,600				
11	Urban edge	2,600				
13	Ex-garage	2,300				
14	Town village Infill	2,850				
15	Smaller village scheme	3,100				
16	Single village	3,300				

Source: HDH (June 2014)

4.4 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, within a town there will be localities, and ultimately site-specific factors, that generate different values and costs.

Overview of Rutland's Residential Market

- 4.5 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:
 - a. The County is predominantly rural. The two main settlements of Oakham and Uppingham are attractive market towns and are, to some extent visitor attractions, although Oakham, being the County Town is rather larger. There are a range of smaller villages and settlements throughout the County.
 - b. Rutland is relatively well served by the highway network with the A1 running through the east of the County and the A47 running east to west connecting the A1 and the M1.
 - c. Rutland Water is centrally located and is a significant leisure attraction.
 - d. Whilst the County does not have a main line station it is connected to the East Coast Main Line to London and has direct services to Peterborough, Cambridge, Stansted, Leicester and Birmingham Oakham and Stamford stations.

National Trends and Rutland's relationship with the wider area

4.6 The early work on this update was completed after the United Kingdom referendum to leave the European Union. It is still not yet 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. A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. Bearing in mind Rutland's housing market's long-term stability as illustrated in the graph below (the 2007 crash was less in Rutland than much of the rest of the UK and



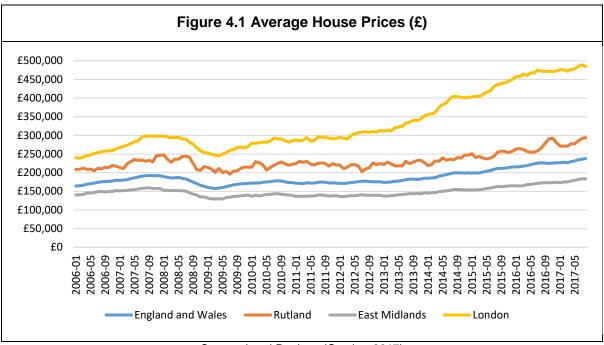
recovery has been less pronounced) it is relatively unlikely that any extreme market reactions that may be seen in the high value areas of southeast of England would be as extreme in Rutland.

- 4.7 It is not the purpose of this report to attempt to predict the direction of the housing market, so it is a firm recommendation that the Council continues to monitor the market and be prepared to review policies if there is a significant change in viability (up or down). Having said this, it is notable that property agents Savills are predicting a 0% increase in 2017, a 1% increase in 2018 and a 14% increase over the next 5 years in the prime Midlands / North markets³¹. They are predicting a 0% increase in 2017, a 2% increase in 2018, and a 14% increase over the next 5 years in the mainstream East Midlands residential markets. These forecasts are a little lower than those provided at the start of the 2016, before the referendum.
- 4.8 The current direction and state of the housing market has improved markedly since the earlier viability reports were prepared. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'.
- 4.9 Average house prices across England and Wales have recovered to their pre-recession peak, however this is strongly influenced by London. Prices in London are well in excess of the 2007/2008 peak but, as can be seen in the figure below, the recovery has been less strong in Rutland.

³¹ Residential Property Focus. http://pdf.euro.savills.co.uk/uk/residential-property-focus-uk/residential-property-focus-issue-1-2017.pdf



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- 4.10 It is useful to compare average prices to key dates in the plan-making process: Average house prices in Rutland are now £293,987 (based on Land Registry data) which is about 33% higher than April 2012 when the original CIL Viability Report was undertaken. Prices are now 22% higher than the pre-recession peak (January 2008).
- 4.11 Up to the pre-recession peak of the market, the long-term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered complex financial instruments and engineering through which, amongst other things, they borrowed money in the international markets, to then lend on at a margin or profit. They also 'sold' portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).
- 4.12 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world but most particularly in North America and Europe. In the UK, the high-profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.



- 4.13 It is important to note that at the time of this report the housing market is actively supported by the current Government with about one third of mortgages being provided through a state backed entity or scheme (a publicly controlled financial institution or assisted purchase scheme such as shared ownership).
- 4.14 There are various commentators talking about a recovery in house prices. There has been considerable coverage in the national press.

The September 2017 RICS UK Residential Market Survey results are again symptomatic of a market lacking momentum at the national level. The headline indicators on demand and sales both slipped deeper into negative territory, with this subdued picture anticipated to persist over the coming months. Feedback from contributors suggests the recent shift in interest rate expectations may be contributing to the more cautious tone in market sentiment.

The headline price net balance held steady in September, again returning a figure of +6%. As such, this measure is consistent with a very marginal increase in prices nationally. When disaggregated, the price gauge for London remains firmly negative, while the price balance was also negative in the South East for a fourth consecutive month (albeit to a lesser extent than in the capital). Both of these regions continue to display

the highest proportion of respondents viewing the market to be overpriced, compared to all other parts of the UK.

Elsewhere, East Anglia and the North East also posted modestly negative readings for house price inflation. Away from these areas, price growth remains relatively robust across the rest of the UK, with Wales, the North West of England, Scotland and Northern Ireland all seeing prices rise over the period.

In terms of the outlook for house prices, three month expectations are now modestly negative at the national level, with the net balance standing at -8% (down from -2% last time). Particularly cautious sentiment in London, along with the South East, continues to weigh on the headline figure. That said, Northern Ireland and Scotland are now the only two areas in which contributors are confident that prices will rise meaningfully over the near term. Nevertheless, further out, at the twelve month horizon, respondents do expect prices to increase in all areas, with London the sole exception. In the capital, twelve month expectations are now more downbeat than at any other point since this series was introduced in 2010.

Focussing on activity, new buyer enquiries declined during September, as a net balance of -20% more respondents noted a fall in demand (as opposed to an increase). Not only does this extend a sequence of negative readings into a sixth month, it also represents the weakest figure since July 2016. Meanwhile, new instructions to sell were more or less stable for the second report running, having declined continuously over the past eighteen months. Consequently, average stock levels on estate agents' books held broadly steady (albeit near record lows), at 43.3.

At the same time, headline agreed sales volumes also fell, returning a net balance of -15%. Again, this was the softest reading since last July (during the aftermath of the EU referendum). When broken down, although London and the South East were at the forefront of the decline once more, weakness in transactions was widespread during September. In fact, only Wales and the South West were cited to have seen an increase over the month, while all other parts of the UK exhibited either a flat or negative trend. Given the sluggish backdrop, the average time taken from listing to completion across the UK lengthened to 18 weeks (from 17), according to the latest results.

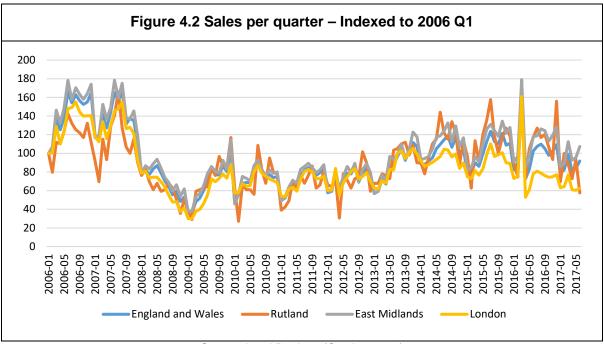
Going forward, little change is anticipated in terms of national sales activity over the coming three months, with the expectations series slipping to -1% from +7% previously. Likewise, the twelve month outlook is also flat at the national level, although respondents are a little more optimistic in Wales, Scotland and Northern Ireland.

Looking at the lettings market, interest from prospective tenants edged up during September (non seasonally adjusted), with 10% more respondents noting a rise, rather than a fall, in demand. Landlord instructions declined alongside this, meaning listings have not seen any growth going back fourteen months. Rental expectations are somewhat subdued in the near term, with contributors anticipating only a marginal rise on a UK-wide basis.



Over the next twelve months, respondents are pencilling in a rise of around 2% in rents nationally. Conversely, contributors in London still see rents coming under further downward pressure over the year ahead, although all other parts of the UK display positive projections.

- 4.15 When ranked across England and Wales, the average house price for the County is 119th (out of 348) at just over £296,934³². To set this in context, the Council at the middle of the rank (174) Dover, has an average price of just over £244,926. It is relevant to note that the County's median price is a little lower than the mean at £249,995³³.
- 4.16 The rate of sales (i.e. sales per month) in the County is in line with the wider housing market.



Source: Land Registry (October 2017)

- 4.17 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. To assist the Council to 'strike the balance' in an informed way, further sets of appraisals have been run to show the effect of a 5% and a 10% increase, and a 5% and a 10% decrease in house prices.
- 4.18 As this report was being completed in February 2018 the Land Registry published a new data set (in BETA) that separates new sales.

³³ HPSSA Dataset 9. Median price paid for national and subnational geographies, quarterly rolling year



 $^{^{32}}$ HPSSA Dataset 12. Mean price paid for national and subnational geographies, quarterly rolling year

Table 4.3 Change in House Prices by Type									
	April 2012	October 2017	Change						
All Property types	£221,436	£290,355	£68,919	31%					
All Detached houses	£295,065	£391,039	£95,974	33%					
All Semi-detached	£183,234	£240,934	£57,700	31%					
All Terraced	£162,106	£208,471	£46,365	29%					
All Flats	All Flats £109,872 £140,483 £30,611								
All Newbuild	£260,881	£371,161	£110,280	42%					
All Existing properties	£215,668	£279,066	£63,398	29%					
£300,000 £250,000 £150,000 £100,000 £50,000 £0	-04 -07 -01 -04	-07 -01 -04 -07	-10 -04 -07	-01 -04 -07					
2012-01 2012-04 2012-07 2012-10 2013-01		2014-07 2014-10 2015-01 2015-07		2017-01 2017-04 2017-07 2017-10					
	——All Newbuild ——All Existing properties								

Source: Land Registry (February 2018)

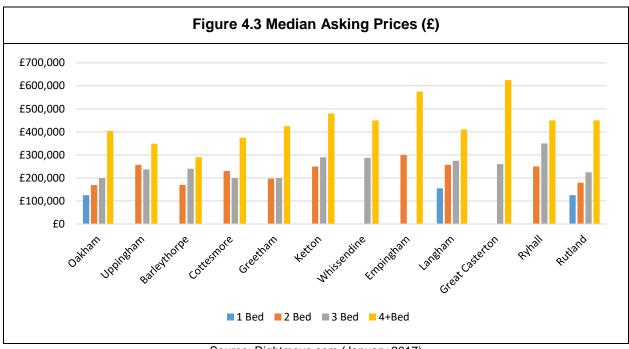
4.19 This data shows the clear difference between the price of existing and newbuild houses, and that newbuild houses have increased by over 40% whilst existing homes by less than 30%. This is particularly relevant for a study of this type that is concerned with the development of new housing.

The Local Market

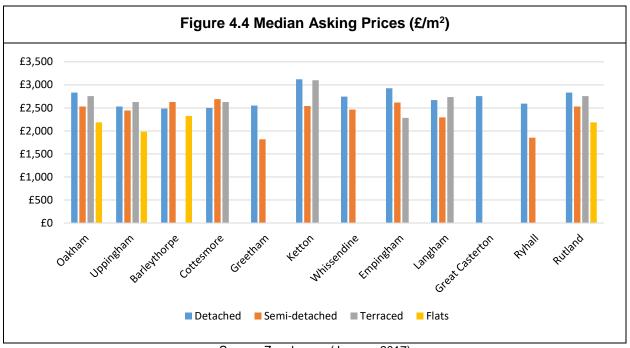
4.20 Through using online tools median asking prices were estimated. This analysis is based on the 'main settlements' identified in the Council's Settlement Hierarchy³⁴.

³⁴ Rutland Local Plan (2011) Core Strategy DPD Hierarchy





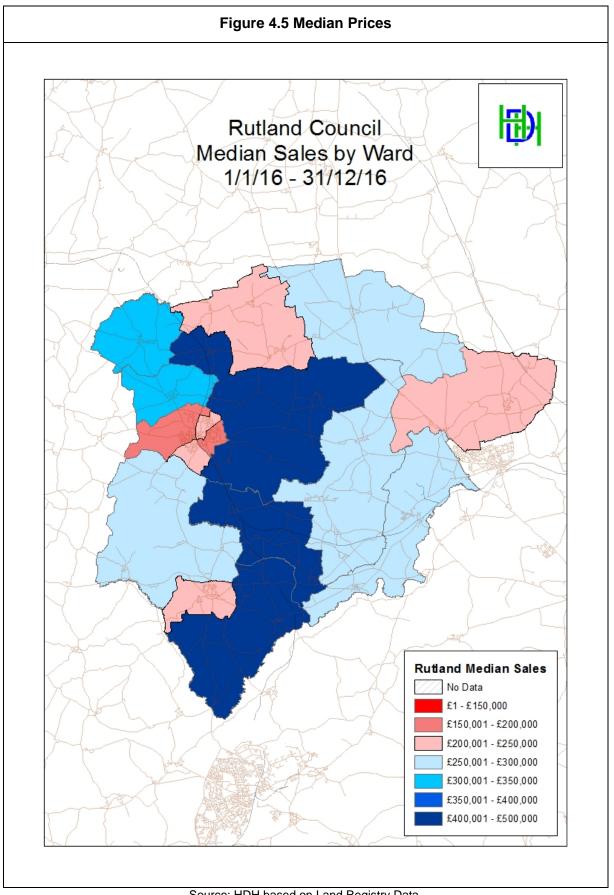
Source: Rightmove.com (January 2017)



Source: Zoopla.com (January 2017)

4.21 The geographical differences in prices are illustrated in the following map showing the median price.







Source: HDH based on Land Registry Data

4.22 Generally, the rural areas have higher prices however this is likely because of a prevalence of larger houses.

Newbuild Sales Prices

- 4.23 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during July 2016 carried out. This research was refreshed in November 2017.
- 4.24 The Land Registry publishes data of all homes sold. Across the County, 402 newbuild homes were recorded from the start of 2015 to November 2017³⁵.
- 4.25 These transactions are summarised, by the main settlements as follows and detailed in **Appendix 3**.
- 4.26 Each house sold requires an Energy Performance Certificate. This is a public document that can be viewed on the EPC Register. 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. Of the 402 recorded newbuild sales, 351 have an EPC certificate. This GIA information is also included in **Appendix 3**.

³⁵ The 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.



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	Table 4.4 Land Registry and EPC Data						
	Detached	Semi- detached	Terrace	Flat	All		
Count of Price	Paid						
2015	99	13	42	32	186		
2016	65	15	28	51	159		
2017	11	7	20	19	57		
Total	175	35	90	102	402		
Count of m ²							
2015	88	12	33	25	158		
2016	55	15	24	45	139		
2017	11	7	19	17	54		
Total	154	34	76	87	351		
Average of m ²							
2015	136.67	46.08	91.76	78.00	111.13		
2016	139.73	58.40	89.21	94.51	107.59		
2017	142.64	49.00	82.47	80.65	89.81		
Total	138.19	52.12	88.63	87.06	106.45		

4.27 The headline average figures are summarised as follows:



Table 4.5 Summary of Prices Paid by Year (£/unit)						
	Detached	Semi- detached	Terrace	Flat	All	
Min of Price Pai	id					
2015	£150,000	£80,000	£175,000	£149,750	£80,000	
2016	£219,995	£104,995	£184,000	£170,000	£104,995	
2017	£225,000	£105,000	£167,500	£182,000	£105,000	
Total	£150,000	£80,000	£167,500	£149,750	£80,000	
Average of Price	e Paid					
2015	£314,518	£108,537	£213,870	£209,442	£259,317	
2016	£347,418	£142,590	£216,033	£210,942	£261,182	
2017	£366,679	£133,854	£211,772	£213,053	£232,524	
Total	£330,016	£128,194	£214,077	£210,865	£256,256	
Max of Price Pa	iid					
2015	£593,400	£136,995	£331,741	£475,000	£593,400	
2016	£695,000	£224,995	£252,995	£257,995	£695,000	
2017	£595,000	£160,000	£252,995	£259,995	£595,000	
Total	£695,000	£224,995	£331,741	£475,000	£695,000	

4.28 The price paid data from the Land Registry has been married with the EPC floor area.



Table 4.6 Summary of Prices Paid by Year (£m²)						
	Detached	Semi- detached	Terrace	Flat	All	
Min of £/m ²						
2015	£1,905	£1,905	£1,796	£1,894	£1,796	
2016	£2,083	£1,694	£2,080	£1,935	£1,694	
2017	£2,024	£2,286	£2,159	£2,081	£2,024	
Total	£1,905	£1,694	£1,796	£1,894	£1,694	
Average of £/m²	2					
2015	£2,351	£2,359	£2,339	£2,392	£2,355	
2016	£2,522	£2,517	£2,463	£2,277	£2,432	
2017	£2,574	£2,816	£2,617	£2,647	£2,643	
Total	£2,428	£2,523	£2,448	£2,382	£2,430	
Max of £/m ²						
2015	£3,023	£2,740	£2,800	£2,757	£3,023	
2016	£3,114	£3,333	£2,814	£2,914	£3,333	
2017	£3,171	£3,333	£2,957	£2,957	£3,333	
Total	£3,171	£3,333	£2,957	£2,957	£3,333	

Source: Land Registry and EPC Register

4.29 The above information has been disaggregated by the main post towns:



Table 4.7a Average Price Paid by Post Town 2015						
	Detached	Semi- detached	Terrace	Flat	All	
Market Harbord	ough					
Count	0	0	0	2	2	
Minimum				£210,000	£210,000	
Average				£213,163	£213,163	
Maximum				£216,325	£216,325	
Oakham						
Count	96	13	41	27	177	
Minimum	£150,000	£80,000	£175,000	£149,750	£80,000	
Average	£312,237	£108,537	£213,111	£202,994	£257,650	
Maximum	£593,400	£136,995	£331,741	£475,000	£593,400	
Stamford						
Count	3	0	1	3	7	
Minimum	£332,500		£245,000	£245,000	£245,000	
Average	£387,500		£245,000	£265,000	£314,643	
Maximum	£475,000		£245,000	£285,000	£475,000	
All			·	·		
Count	99	13	42	32	186	
Minimum	£150,000	£80,000	£175,000	£149,750	£80,000	
Average	£314,518	£108,537	£213,870	£209,442	£259,317	
Maximum	£593,400	£136,995	£331,741	£475,000	£593,400	



Table 4.7b Average Price Paid by Post Town 2016						
	Detached	Semi- detached	Terrace	Flat	All	
Market Harbord	ough	·	·			
Count	0	0	0	4	4	
Minimum				£196,000	£196,000	
Average				£198,975	£198,975	
Maximum				£200,000	£200,000	
Oakham		·	·			
Count	65	14	28	47	154	
Minimum	£219,995	£104,995	£184,000	£170,000	£104,995	
Average	£347,418	£145,275	£216,033	£211,960	£263,812	
Maximum	£695,000	£224,995	£252,995	£257,995	£695,000	
Stamford	·	·				
Count	0	1	0	0	1	
Minimum		£105,000			£105,000	
Average		£105,000			£105,000	
Maximum		£105,000			£105,000	
		<u> </u>	<u>.</u>		All	
Count	65	15	28	51	159	
Minimum	£219,995	£104,995	£184,000	£170,000	£104,995	
Average	£347,418	£142,590	£216,033	£210,942	£261,182	
Maximum	£695,000	£224,995	£252,995	£257,995	£695,000	



Table 4.7c Average Price Paid by Post Town 2017						
	Detached	Semi- detached	Terrace	Flat	All	
Market Harbor	ough					
Count	0	0	0	0	0	
Minimum	£0	£0	£0	£0	£0	
Average	£0	£0	£0	£0	£0	
Maximum	£0	£0	£0	£0	£0	
Oakham						
Count	11	7	20	19	57	
Minimum	£225,000	£105,000	£167,500	£182,000	£105,000	
Average	£366,679	£133,854	£211,772	£213,053	£232,524	
Maximum	£595,000	£160,000	£252,995	£259,995	£595,000	
Stamford						
Count	0	0	0	0	0	
Minimum	£0	£0	£0	£0	£0	
Average	£0	0£	£0	0£	£0	
Maximum	£0	0£	£0	0£	£0	
AII						
Count	11	7	20	19	57	
Minimum	£225,000	£105,000	£167,500	£182,000	£105,000	
Average	£366,679	£133,854	£211,772	£213,053	£232,524	
Maximum	£595,000	£160,000	£252,995	£259,995	£595,000	



Table 4.8a Average Price Paid as £/m² by Post Town 2015						
2015	Detached	Semi- detached	Terrace	Flat	All	
Market Harbord	ough	·				
Count	0	0	0	2	2	
Minimum	£0	£0	£0	£2,561	£2,561	
Average	£0	£0	£0	£2,600	£2,600	
Maximum	£0	£0	£0	£2,638	£2,638	
Oakham						
Count	86	12	32	23	153	
Minimum	£1,905	£1,905	£1,796	£1,894	£1,796	
Average	£2,351	£2,359	£2,336	£2,374	£2,352	
Maximum	£3,023	£2,740	£2,800	£2,757	£3,023	
Stamford						
Count	2	0	1	0	3	
Minimum	£2,209	£0	£2,450	£0	£2,209	
Average	£2,346	£0	£2,450	£0	£2,381	
Maximum	£2,483	£0	£2,450	£0	£2,483	
All	·	·				
Count	88	12	33	25	158	
Minimum	£1,905	£1,905	£1,796	£1,894	£1,796	
Average	£2,351	£2,359	£2,339	£2,392	£2,355	
Maximum	£3,023	£2,740	£2,800	£2,757	£3,023	



Table 4.8b Average Price Paid as £/m² by Post Town 2016						
	Detached	Semi- detached	Terrace	Flat	All	
Market Harbor	ough	·				
Count	0	0	0	4	4	
Minimum	£0	£0	£0	£2,390	£2,390	
Average	£0	£0	£0	£2,427	£2,427	
Maximum	£0	£0	£0	£2,439	£2,439	
Oakham						
Count	55	14	24	41	134	
Minimum	£2,083	£2,131	£2,080	£1,935	£1,935	
Average	£2,522	£2,576	£2,463	£2,262	£2,438	
Maximum	£3,114	£3,333	£2,814	£2,914	£3,333	
Stamford						
Count	0	1	0	0	1	
Minimum	£0	£1,694	£0	£0	£1,694	
Average	£0	£1,694	£0	£0	£1,694	
Maximum	£0	£1,694	£0	£0	£1,694	
All	·	·				
Count	55	15	24	45	139	
Minimum	£2,083	£1,694	£2,080	£1,935	£1,694	
Average	£2,522	£2,517	£2,463	£2,277	£2,432	
Maximum	£3,114	£3,333	£2,814	£2,914	£3,333	



Table 4.8c Average Price Paid as £/m² by Post Town 2017						
	Detached	Semi- detached	Terrace	Flat	All	
Market Harbord	ough	·	·	•		
Count	0	0	0	0	0	
Minimum	£0	£0	£0	£0	£0	
Average	£0	£0	£0	£0	£0	
Maximum	£0	£0	£0	£0	£0	
Oakham	<u>.</u>	·	·	•		
Count	11	7	19	17	54	
Minimum	£2,024	£2,286	£2,159	£2,081	£2,024	
Average	£2,574	£2,816	£2,617	£2,647	£2,643	
Maximum	£3,171	£3,333	£2,957	£2,957	£3,333	
Stamford	<u>.</u>	·	·	•		
Count	0	0	0	0	0	
Minimum	£0	£0	£0	£0	£0	
Average	£0	£0	£0	£0	£0	
Maximum	£0	£0	£0	£0	£0	
All	<u>, </u>	•	<u>, </u>	•		
Count	11	7	19	17	54	
Minimum	£2,024	£2,286	£2,159	£2,081	£2,024	
Average	£2,574	£2,816	£2,617	£2,647	£2,643	
Maximum	£3,171	£3,333	£2,957	£2,957	£3,333	

4.30 The data can also be presented by Locality (although some of the sample sizes are small so this data must only be used with care):



Table 4.9 Prices paid by Locality						
	2015	2016	2017			
Average Price Paid						
BARLEYTHORPE	£242,081	£242,104	£216,821			
CALDECOTT	£213,163	£198,975				
ESSENDINE		£105,000				
GREETHAM		£360,000	£216,328			
KETTON	£265,000					
NORTH LUFFENHAM	£390,313	£495,000				
PRESTON	£420,248					
RYHALL	£332,500					
UPPINGHAM	£175,000					
	£254,392	£242,535	£216,739			
Average Price Paid £/m²						
BARLEYTHORPE	£2,337	£2,400	£2,611			
CALDECOTT	£2,600	£2,427	£0			
ESSENDINE	£0	£1,694	£0			
GREETHAM	£0	£2,323	£2,675			
KETTON	£0	03	£0			
NORTH LUFFENHAM	£2,594	£2,552	£0			
PRESTON	£0	03	£0			
RYHALL	£0	03	£0			
UPPINGHAM	£2,059	03	£0			
	£2,355	£2,395	£2,621			

- 4.31 The bulk of the sales are from the immediate environs of Oakham, and in particular, the Barleythorpe scheme. This is a large scheme with multiple developers and sales outlets.
- 4.32 In July 2016 (at the start of this update) there were 57 new houses and 3 flats being advertised for sale in the County (although on some of these construction had yet to start). The analysis of these showed that asking prices for newbuild homes vary, very considerably, starting at just under £125,000 and going up to £700,000. The average is just under £350,000. These are summarised in the following table and set out in detail in **Appendix 4** note this only shows values where £/m² were available.



Table 4. 10 Newbuild for Sale, Asking Prices. July 2016 £/m²							
	Minimum Average Ma						
Bellway Homes	The Maltings	Oakham		£2,645			
		Flats	£2,381	£2,832	£2,803		
Larkfleet Homes	Buttercross Park	Oakham	£2,817		£2,833		
		Flats		£2,350			
Charles Church	Thorpe Manor	Oakham	£2,241	£2,404	£2,661		
Taylor Wimpey	Stamford Manor	Stamford	£2,929	£3,266	£3,775		
Honwood Homes	Spinney Hill	Oakham	£2,464	£3,102	£3,348		

Source: Market Survey, July 2016

4.33 This research was updated in November 2017 when 23 there were newbuild houses being advertised for sale.

Table 4.11 Newbuild for Sale, Asking Prices. November 2017 £/m²							
Minimum Average Maximum							
Larkfleet Homes	Buttercross Park	Oakham	£2,604	£2,626	£,2673		
		Flats	£2,610	£2,634	£2,646		
David Miller Homes	Brunstone Road	Oakham		£2,532			
Honwood Homes	Spinney Hill	Oakham	£2,589	£2,833	£3,315		

Source: Market Survey, November 2017

- 4.34 During the course of the research, the 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 'priced to sell' or that demand is strong and that significant discounts are not currently being offered. 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.
- 4.35 These values have been compared to those used in CIL Viability Study (HDH 2013) and the CIL Viability Update (HDH 2014) as set out in the tables at the start of this chapter and there has been an increase.

Price Assumptions for Financial Appraisals

4.36 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 future development that is expected to come forward.



- 4.37 Agents suggest that the principal drivers of price are the situation rather than the location. 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.

As 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.
- 4.38 Based on the asking prices, price paid data over the last two 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 policy as required by the NPPF and to inform the setting of CIL as required by CIL Regulation 14. The values between new developments and within new developments will vary considerably.



Table 4.12 Initial (January 2017) Price Assumptions (£/m²)					
Typology	Area	£/m²			
Larger Brownfield	Oakham and Uppingham Houses	2,650			
	Flats	2,400			
Smaller Brownfield Sites	Oakham and Uppingham and the other larger settlements Houses	2,400			
	Flats	2,400			
Large Greenfield	Adjacent Oakham and Uppingham	2,500			
Medium Greenfield		3,000			
Small Greenfield		3,300			

Source: HDH January 2017

- 4.39 It is necessary to consider whether the presence of affordable housing would have a discernible impact on sales prices. Affordable housing will be present on many of the sites whose selling prices have informed our analysis. Any impact can and should be minimised through an appropriate quality design solution.
- 4.40 The above prices were presented to consultees in June 2017 and there was a consensus that they were 'about correct'. Since the consultation the earlier work it the Plan has been revised to include a significant area of development on the edge of Stamford. The Land Registry and EPC Data has been gathered for Stamford (being outside Rutland so not included previously):

Table 4.13 Newbuild Price Paid, April 2015 to October 2017. £/m²							
	Detached	Semi- detached	Terrace	Flat	All		
Count	41	1	18	40	100		
Max	£850,000	£245,000	£500,000	£545,000	£850,000		
Mean	£505,765	£245,000	£325,389	£221,845	£357,122		
Min	£360,000	£245,000	£160,000	£137,500	£137,500		
Mean	£3,065	£2,059	£2,758	£3,284	£3,088		

Source: Land Registry and EPC Register (October 2017)

4.41 The price assumptions used in this study have been updated to take these into account. In addition, the Large Greenfield assumption has been increased in line with the 2017 data now presented above:



Table 4.14 Revised Price Assumptions (£/m²)					
Typology	Area	£/m²			
Larger Brownfield	Oakham and Uppingham Houses	2,650			
	Flats	2,650			
Smaller Brownfield Sites	Oakham and Uppingham and the other				
	larger settlements Houses	2,400			
	Flats	2,650			
Large Greenfield	Adjacent Oakham and Uppingham	2,600			
Large Greenfield	Adjacent Stamford	3,150			
Medium Greenfield		3,100			
Small Greenfield		3,300			

Source: HDH November 2017

4.42 It is important to note that these values do not include the full increase in prices suggested by the increase in newbuild sales shown by the Land Registry Data.

Affordable Housing

- 4.43 In the earlier viability work the Social Rented housing was assumed to be worth 50% of market value, Affordable Rents a value £919/m² and intermediate housing 80% of market value³⁶.
- 4.44 The Council has a policy for the provision of affordable housing. In this study, it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the schemes overall developer.
- 4.45 There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale. The Council's current policy requirement is for 35% affordable housing. This Council's preference is that affordable housing is provided as 2/3rds for rent with the balance being provided as intermediate housing. In the base appraisals, it is assumed affordable housing for rent is provided as Affordable Rent.

Review of Values

4.46 As set out in Chapter 2 above, prior to the 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

³⁶ Paragraphs 4.28 to 4.58 of Leicester, Leicestershire and Rutland CIL Viability Study, (HDH, January 2013)



announced in 2013, these provisions were to prevail until 2023, and have formed the basis of many housing associations' and other providers' business plans. 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 attractive to investors as each year the rent would always be a little larger relative to inflation.

4.47 The knock-on effect of reducing rents is inevitably going to have an effect on values. There are several views as to what impact this change may have. Savills said in their 2016 paper Impact On The Housing Sector of the July Budget:

VALUATIONS

Valuations for Accounts - Existing Use Value Social Housing

The effect of the proposed rent reductions on valuations for accounts is significant.

The scale of the effect is broadly similar across different Provider types and we estimate will result in a reduction in current values of around 25%-30%. The impact will increase in future years. Relative to what they would have been, we estimate valuations will be some 30%-40% lower in ten years time.

The RPs at the higher end of the reduction scale tend to be those with smaller surpluses.

Valuations for Loan Security - Existing Use Value for Social Housing

Valuations for loan security on an EUV-SH basis are undertaken against the background of the rent freedoms granted to mortgagees in possession (and the landlord they sell the stock to) under the insolvency provisions originally in the Rent Influencing Guidance and now in the Rent Standard. Similar exemptions for mortgagees are contained in the Welfare Reform and Work Bill now before Parliament.

Our interpretation of these provisions is that Mortgagees and their successors would be able to charge a rent that they consider 'affordable' to those in low paid employment, and would be able to increase that rent in line with earnings in order to maintain a level affordability ratio (rent over household income). In our view valuations for loan security can therefore be based on rents and rent growth that sit outside the new rent regime.

As a result – on the assumption that the insolvency provisions in the Bill remain as they are - it is our view that the proposal to reduced rents by 1% per annum for the next four years should not significantly affect current loan security valuations. Our valuations would assume the current rent could quickly converge to our opinion of an appropriate 'affordable' rent and continue to grow in line with earnings – which we generally assume over the longer term is broadly equivalent to CPI+1% - and keep in step with growth in the sector over the long term.

However valuations in future years valuations will not grow as previously expected (eg circa 5% relative reduction by year 10) as the starting rent for future valuations will be lower than it otherwise would have been.

Of course the Budget provisions may impact on bad debts, voids and discount rates which may adversely feed through into EUV-SH valuations.

4.48 It is necessary to consider the value of affordable housing in this context. Whilst this is a rapidly changing area it is possible to make some assumptions. From a valuation perspective,



the value of affordable housing has been reconsidered from first principles and adjusted, increasing the yield by 50 basis points (BPS) (i.e. 0.5%)³⁷.

Social Rent

4.49 The value of a rented property is strongly influenced by the passing rent – although factors such as the condition and demand for the units also have a strong impact. Social Rents are set at a local level through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.15 Social Rent (£) Fiscal Calendar 2016 - Rutland								
	1 Bedroom 2 Bedrooms 3 Bedrooms 4 Bedrooms							
Per Week	£78.96	£90.90	£95.66	£112.79				
Per Month	£342.17	£393.92	£414.54	£488.77				
Per Year	£4,106.04	£4,726.98	£4,974.52	£5,865.27				

Source: HCA Statistical Return (2017)

4.50 This study concerns only the value of newly built homes. Despite the differences in rents there seems to be relatively little difference in the amounts paid by RPs for such units across the study area – and there is very little such housing being developed. In this study, the value of Social Rents assumes 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5%. The income is capitalised at 5.5%, reflecting the changes due to the Summer Budget.

Table 4.16 Capitalisation of Social Rents					
	1 Bedroom	2 Bedrooms	3+ Bedrooms		
Gross Rent	£4,106.04	£4,726.98	£4,974.52		
Net Rent	£3,284.83	£3,781.59	£3,979.61		
Value	£59,724.19	£68,756.14	£72,356.61		
m ²	50	70	84		
£/m²	£1,194.48	£982.23	£861.39		

Source: HDH (October 2017)

4.51 It is assumed Social Rent has a value of £1,020/m² across the study area.

 $^{^{\}rm 37}$ An increase in yields leads to a reduction in prices.



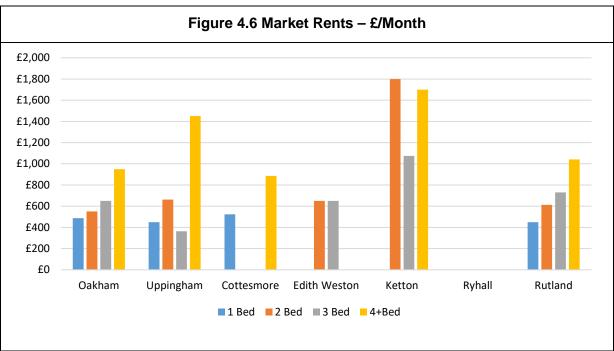
4.52 This assumption was discussed with housing associations. They have indicated the fall in values of Social Rent is likely to be in the range of 3% to 15%, with the smallest falls being seen on the largest sites and the largest falls being on sites with just a few units that are relatively unattractive due to the difficulties around management.

Affordable Rent

- 4.53 Affordable Rent was introduced in 2012. Under Affordable Rent a rent of no more than 80% of the open market rent for that unit can be charged. The Affordable Rent that is over and above the Social Rent is used by Registered Providers (RPs) to raise capital through borrowing or securitisation³⁸. This supports the building of the affordable units the extra borrowing replacing grant.
- 4.54 In the development of affordable housing for rent, the value of the units is, in large 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. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.55 Following discussion with the Council's housing officers, it is assumed the rent is to be set at 80% of the full open market rent. Because a typical Affordable Rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, a survey of market rents has been taken across the County.

³⁸ The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon).





Source: Market Survey (January 2017)

4.56 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)³⁹ however these BRMAs do not follow local authority boundaries. The relevant BRMA LHA caps are shown below.

 $^{^{\}rm 39}$ https://lha-direct.voa.gov.uk/search.aspx



Table 4.17 BRMA Caps						
Per Week	Leicester	Northants Central	Peterborough			
Shared Accommodation	£59.00	£52.24	£57.15			
One Bedroom	£86.30	£82.40	£92.05			
Two Bedrooms	£109.32	£105.94	£115.07			
Three Bedrooms	£126.58	£123.58	£132.32			
Four Bedrooms	£163.16	£164.79	£168.41			
Per Year						
Shared Accommodation	£3,098.68	£2,716.48	£2,971.80			
One Bedroom	£4,487.60	£4,284.80	£4,786.60			
Two Bedrooms	£5,684.64	£5,508.88	£5,983.64			
Three Bedrooms	£6,582.16	£6,426.16	£6,880.64			
Four Bedrooms	£8,484.32	£8,569.08	£8,757.32			

Source: VOA (October 2017)

4.57 These caps are largely unchanged from those in January 2017 and are somewhat higher than the Affordable Rents being charged as reported in the most recent HCA data release.

Table 4.18 Affordable Rent (£) Fiscal Calendar 2016							
1 Bedroom 2 Bedrooms 3 Bedrooms 4 Bedrooms							
Per Week	£81.42	£102.85	£121.19	£134.93			
Per Month	£352.81	£445.69	£525.14	£584.70			
Per Year	£4,233.77	£5,348.29	£6,301.70	£7,016.36			

Source: HCA Statistical Return (January 2017)

- 4.58 It is assumed that Affordable Rent will be set at the LHA Cap.
- 4.59 In calculating the value of Affordable Rents, allowance is made for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%. On this basis, Affordable Rented property has the following worth in the main settlements of Oakham and Uppingham. Prior to the changes in the rent regime, a yield of 5.5% rather than 6% would have been used.



Table 4.19 Capitalisation of Affordable Rents							
1 bed 2 bed 3 bed 4 be							
Gross Rent	£4,284.80	£5,508.88	£6,426.16	£8,484.32			
Net Rent	£3,427.84	£4,407.10	£5,140.93	£6,787.46			
Value	£57,130.67	£73,451.73	£85,682.13	£113,124.27			
m ²	50	70	84	97			
£/m²	£1,142.61	£1,049.31	£1,020.03	£1,166.23			

Source: HDH 2017

- 4.60 For affordable housing, under the Affordable Rent tenure, a value of £1,140/m² is assumed.
- 4.61 Housing associations have indicated that whilst this valuation approach is sound, when it comes to bidding for affordable housing, the relationship with market value is also important. Prior to the changes, the normal range of bids for Affordable Rent accommodation was around 55% of open market value with, in exceptional circumstances, bids of up to 60%. Bids are anticipated to fall to be around 50%, being a fall of around 8%. This is broadly in line with the values above.

Intermediate Products for Sale

- 4.62 Intermediate products for sale include shared ownership and shared equity products. The market for these is slow at present and there is little evidence of the availability of such products in the study area. A value of 65% of open market value is assumed for these units.
- 4.63 These values were based on purchasers buying an initial 50% share of a property and a 2.75%/annum⁴⁰ rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.
- 4.64 It is sometimes suggested that a 50% share may be unaffordable. The following table shows 'typical' values for shared ownership housing at a range of proportions sold:

⁴⁰ A rent of up to 3% may be charged – although it is understood that 2.75% is the norm.



Table	Table 4.20 Value of Shared Ownership Housing at 30% to 80% of Proportion Sold									
	Market Valu	ie	% 9	Sold	Rent Value					
m2	£/m2	£	%	£	%	£/year	£	£	£/m2	% OMV
95	3,000	285,000	30%	85,500	2.75%	5,486	89,775	175,275	1,845	61.50%
95	3,000	285,000	40%	114,000	2.75%	4,703	76,950	190,950	2,010	67.00%
95	3,000	285,000	50%	142,500	2.75%	3,919	64,125	206,625	2,175	72.50%
95	3,000	285,000	60%	171,000	2.75%	3,135	51,300	222,300	2,340	78.00%
95	3,000	285,000	70%	199,500	2.75%	2,351	38,475	237,975	2,505	83.50%
95	3,000	285,000	80%	228,000	2.75%	1,568	25,650	253,650	2,670	89.00%
95	3,200	304,000	30%	91,200	2.75%	5,852	95,760	186,960	1,968	61.50%
95	3,200	304,000	40%	121,600	2.75%	5,016	82,080	203,680	2,144	67.00%
95	3,200	304,000	50%	152,000	2.75%	4,180	68,400	220,400	2,320	72.50%
95	3,200	304,000	60%	182,400	2.75%	3,344	54,720	237,120	2,496	78.00%
95	3,200	304,000	70%	212,800	2.75%	2,508	41,040	253,840	2,672	83.50%
95	3,200	304,000	80%	243,200	2.75%	1,672	27,360	270,560	2,848	89.00%

Source: HDH (July 2016)

- 4.65 The assumption is cautious and takes into account the portions sold may be less than 50%.
- 4.66 As set out in Chapter 2 above, the Government is consulting in relation to Starter Homes. If introduced, these changes are certainly going to impact on viability; however, the impact is going to be positive rather than negative. Housing provided as Starter Homes would have a value of 80% of Market Value, compared with 65% of market value if provided as intermediate housing or £1,140/m² for Affordable Rent.

Grant Funding

4.67 In this study, it is have assumed that grant is not available.

Older People's Housing

- 4.68 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product.
- 4.69 Sheltered or retirement housing is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc.) but not care services.
- 4.70 Extracare housing is sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who do not want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector (normally with the help of subsidy).
- 4.71 Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is a long-term housing solution. Extracare housing residents still have access to means-tested local authority services.



- 4.72 Through the CIL setting process, representations were recieved from the Retirement Housing Group (RHG) being a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that sheltered housing and extracare housing should be tested separately. In line with the RHG representations it is assumed the price of a 1 bed sheltered property is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it is assumed extracare housing is 25% more expensive than sheltered.
- 4.73 It is assumed a typical price of a 3-bed semi-detached home of £243,542 based on the most recent Land Registry data. On this basis, it is assumed retirement and extracare housing has the following worth:

Table 4.21 Worth of Retirement and Extracare				
	Area (m²)	£	£/m²	
3 bed semi-detached		243,542		
1 bed Sheltered	50	182,657	3,653	
2 bed Sheltered	75	243,542	3,247	
1 bed Extracare	65	228,321	3,513	
2 bed Extracare	80	304,428	3,805	

Source: HDH January 2017

- 4.74 Comparable evidence has been sought in the market. It is notable that McCarthy and Stone have several sites in the area.
 - a. The scheme at Penn Street Oakham is due to start on-site in the spring of 2018, however no pricing information has been released (at 27.10.2017).
 - b. The scheme at Lansdale Park, Oakham is marketing 1 bedroom units from £199,950 and 2 bedroom units from £309,950. Car parking paces are marketed at £10,000 in addition (at 27.10.2017).
 - c. The scheme at Peaker Park, Market Harborough (outside Rutland but similar values) is due to start on-site in the summer of 2018, however no pricing information has been released (at 27.10.2017).
 - d. The scheme at Glenhills Court at Glen Parva (outside Rutland but slightly lower values) is marketing 2 bedroom units from £244,950 (at 27.10.2017).
 - e. The scheme at Stukeley Court (outside Rutland but similar values) was marketing the least expensive 1 bedroom units at an asking price of £219,450 (as of 30.3.17).
- 4.75 This information suggests the above prices are a little low. A value of £3,600/m² is assumed for sheltered housing and £3,800/m² for extracare housing.



- 4.76 It is necessary to consider the value of the units where provided as affordable housing. There is not any direct comparable transactions where housing associations have purchased social units in a market led extracare scheme. Private sector developers of extracare housing 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.
- 4.77 In practice, that it is unlikely that a private sector developer would develop extracare housing where some of it is affordable housing. It is more likely that a scheme will be developed by or for a Registered Provider. It is have assumed that in such a case the affordable extracare housing is valued as for Affordable Rent as set out above.
- 4.78 The above prices were presented to consultees in June 2017 and no feedback was received.





5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study. The CIL Regulations and CIL Guidance require the use of existing available evidence and for the viability testing to be appropriate to the likelihood of raising CIL. There is no need to consider all types of development in all situations and certainly no point in testing the types of scheme that are unlikely to come forward or which are unlikely to be viable.
- 5.2 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. 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.

Table 5.1 Capitalised typical rents £/m²					
	Rent £/m²	Yield	Capitalised Rent		
			£/m²		
Large industrial (+ 500m²)	41	7.0%	586		
Small industrial (100m² to 500m²)	48	7.0%	686		
Distribution	50	6.0%	833		
Large office (+ 250m²)	93	6.5%	1,431		
Small office (100m² to 250m²)	100	7.0%	1,429		
Large retail - Supermarkets	130	5.0%	2,600		
- Smaller Supermarket*	150	6.5%	2,300		
Large retail - Retail Warehouse	120	7.0%	1,714		
Leicester Centre Shops	236	7.0%	3,371		
Town Centre Shops	150	11.0%	1,364		
Hotels		6.5%	2,150		
Student Halls		6.5%	2,225		
Leisure	75	8.0%	938		

Source: Table 5.1 Leicester, Leicestershire and Rutland CIL Viability Study (HDH/URS, January 2013) based on market survey in 2012. * Added in Rutland CIL Viability Update (HDH June 2014)

5.3 There is anecdotal evidence that the non-residential markets have moved on somewhat and there is increased confidence and agents report increased activity – although there was a pause in the market as a result of the referendum to leave the EU.



National Overview

5.4 The various non-residential markets in Rutland reflects national trends. An improved sentiment has been reported in the press:

The Q3 2017 RICS UK Commercial Property Market Survey results, on balance, show a slight improvement relative to the previous quarter. Indicators capturing both investor and occupier demand edged up during Q3, while near term capital value and rental growth expectations were somewhat more positive. That said, there is still a significant divergence across sectors, with industrial clearly outperforming while the backdrop for the retail sector remains more challenging.

At the national level, headline occupier demand held more or less steady, as a net balance of only +5% of respondents noted an increase over the quarter. That said, this does mark a modest improvement on the figure of -2% in Q2. When broken down, tenant demand increased strongly across industrial space (net balance +28%) and stabilised in the office sector, having fallen in Q2. Meanwhile, demand continued to fall for the second consecutive quarter in the retail sector, posting a reading of -16% (-15% previously). At the same time, availability of leasable space declined markedly in the industrial segment once again, and saw little change across both office and retail sectors.

Landlord incentives on offer to tenants in the office sector increased for a fifth successive period during Q3. Retail inducements also picked up, marking the second quarter running in which they have done so. By way of contrast, incentives continued to decline in the industrial sector.

Given this, near term rent expectations point to firm growth in the industrial sector, and a broadly flat outturn for office rental values. In the retail segment, projections remain marginally negative at the headline level. Over the year ahead, rental expectations are positive for both prime and secondary industrial space. The same is true for prime offices and to a lesser extent prime retail space. The outlook for secondary offices remains flat. Conversely, the results for secondary retail were firmly negative, with rents still anticipated to decline over the coming twelve months.

With regards to the regional breakdown, near term all-sector rent expectations are generally positive across most parts of the UK. London is again the exception, where negative projections in the office and retail sectors are cancelling out positive expectations for industrial rents. Over the next twelve months in the capital, it is the secondary retail and office portions of the market in particular which are weighing down the headline figure. That said, the rental outlook is now flat for prime retail and only marginally positive for prime offices.

In the investment market, the headline demand series moved further into positive territory, with a net balance of +20% of respondents noting an increase in investment enquiries (+10% in Q2). Again, the industrial sector posted the strongest increase (in net balance terms). Following a flat reading in Q2, investment enquiries picked up in the office segment, but were little changed in the retail sector for a second consecutive quarter. Meanwhile, interest from overseas buyers reportedly increased across all areas of the market during Q3.

The supply of property for investment purposes declined in both the office and industrial segments, while holding steady in the retail sector. Alongside this, near term capital value expectations point to strong growth across industrial assets, a modest rise in office prices, and little change for values across the retail sector. On a twelve month view, secondary retail is the only sub sector in which capital value expectations are negative at the national level.

When disaggregated, London continues to display more cautious expectations than virtually all other parts of the UK. While headline expectations are now relatively flat in the capital, this is largely due to positive projections in the industrial segment. By way of contrast, secondary retail and office values are anticipated to come under downward pressure over the year ahead. Prime locations may prove more resilient, but respondents still anticipate little in the way of positive momentum.

In terms of valuations, across the UK as a whole, a strong majority of contributors (65%) sense the market is fairly valued at present (unchanged from Q2). Central London continues to exhibit the highest proportion of respondents viewing the market to be overpriced to some extent (67%). Meanwhile, 37% of respondents from the South East are now of the opinion that values are stretched relative to fundamentals, a steady increase on 16% who were taking this view three quarters ago.

Finally, during Q3, although views remain mixed, the largest share of contributors nationally feel conditions are consistent with the middle stages of an upturn (30%). In Central London, 73% of respondents sense the market to be in some stage of a downturn.



RICS Commercial Market Survey UK Q3 - 2017

Rutland Overview

- 5.5 The Council's Employment Land Assessment⁴¹ includes a detailed assessment of the various market sectors that will not be repeated here.
- 5.6 The local markets are driven by local factors however the influence of Leicester to the west and Peterborough to the east is important. Oakham and Uppingham are significant local centres but the remainder of the County is largely rural being made up of s villages rather than larger settlements. Historically, the majority of new development is user led rather than being brought forward by speculative developers, although there is some suggestion that there is increased activity on some of the newer sites. Oakham is the main shopping location with a full range of supermarkets, and the town has a range of high quality independent shops that make it something of a destination in its own right. The City of Leicester is the principle primary shopping location for much of the County.
- 5.7 Beyond the two main settlements, the non-residential uses tend to be of a smaller scale than would be found in larger settlements. The A1 forms a bit of a focus. The infrastructure does not currently support large scale logistics and industrial uses.
- 5.8 This study is concerned with new property that is likely to be purpose-built. There is little variance in price for newer premises more suited to modern business across the area.
- Various sources of market information have been analysed. The principal sources are the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.com). In addition, information from CoStar (a subscription service) has been used. Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future and be subject to CIL, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.
- 5.10 **Appendix 5** includes a selection of non-residential properties currently available (June 2016) in and around the County. There are very few units available. **Appendix 6** includes market data from CoStar.

Offices

5.11 The Council's Employment Land Assessment summarises the office market as follows:

Generally the office market in regional locations in the UK has been more subdued, with a slower recovery from the recession than the logistics or industrial property markets.

⁴¹ Rutland County Council Employment Land Assessment (BE Group, January 2016). http://www.rutland.gov.uk/pdf/Final%20Report%20plus%20Appendices%20-%20January%202016.pdf



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However, 2014/15 has seen a growing confidence on the part of investors to invest outside of London and this has been led by the UK institutions, particularly for the office sector. A recent report by Lambert Smith Hampton identifies the East Midlands as the third strongest performing region in the UK for office investment, behind the South East and West Midlands with total transactions of £507 million in Quarter Two 2015.

In the East Midlands, Leicester is the dominant office market, followed by Nottingham and Darby. In the East of England Peterborough is a strong secondary location but more distant Cambridge is dominant. However, there is a severe lack of available stock, in particular Grade A stock, at all these locations. Around Leicester for example, Grade A space is only available at Watermead Business Park in Charnwood. This is encouraging organisations to look at assets in strong secondary locations.

Occupier demand is also growing. As office based businesses traditionally keep a smaller amount of space 'surplus' at any one time than industrial firms, this is likely to lead to increased levels of premises demand.

Generally, property stakeholders believe that the development pipeline is approximately 18 months behind the current demand curve.

In the short term, this will mean reduced choice for occupiers, while in the long term it is likely to encourage development. So far in 2015 speculative development levels increased 42 percent over 2014 (Savills, 2015).

At present, most office development still requires an element of pre-let or public sector funding to secure a start. However, this may change over 2015, at least for schemes in the strongest locations.

However, while there is a shortage of high grade space, there remains a significant regional stock of second hand offices. In the short term this stock will actually grow as companies seek to upgrade to better options. A growing market will encourage refurbishments, but it is not clear if increased pressure for office to residential conversions is also likely. Pressure for changes of use may be an issue in Oakham and Uppingham town centres but is unlikely to significantly impact on the broader office supply of the County.

- 5.12 Feedback from local agents suggests that the very best offices are likely to achieve rents in excess of £150/m². Across the County asking prices vary from over £150/m² down to £65/m² or so. Generally good quality modern offices are in the region of £120/m²/annum. Whilst there is some differentiation of rents in the older stock with smaller units commanding a premium this is not reflected in the new market.
- 5.13 This picture is supported by the CoStar data although there are very few newer units within the dataset. The rents are somewhat higher than those suggested in the Employment Land Assessment⁴² which suggested a rent of £90/m² as typical on the Oakham Enterprise Park:
 - 4.30 The office market generally meets the needs of local service sector businesses. Demand is reasonable from such firms and improved on the 2013 picture. Interest from outside the County and from larger firms, who might occupy space at Uppingham Gate or in a second phase of Oakham Office Park is more limited however. Again Oakham Enterprise Park is highlighted as a successful scheme. Office rents vary from £65-130/sqm, with the Enterprise Park offering a reasonably competitive average of £90/sqm.
- 5.14 The capital value of offices is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent

⁴² Table 20 Rutland County Council Employment Land Assessment (BE Group, January 2016).



and location of the building. Nationally, typical yields are in the range of 5.25%⁴³ for good units to 9% or 10% for units that are less attractive to investors. It is unlikely that units in Rutland would achieve prime yields. A yield of 7% is assumed, to give a value of £1,710/m².

Industrial and Distribution

5.15 The Council's Employment Land Assessment summarises the industrial and warehouse markets as follows:

Industrial Market

The national and regional picture is one of improving demand against a reducing stock of premises. There is a dearth of good quality existing buildings in prime locations across all size parameters.

As a consequence, occupiers are having to make compromises to identify a building that works for them or satisfy their requirements by design and build solutions, with the resultant time delays for their operations and additional costs.

In terms of leasehold schemes, increased demand, relative to supply has not yet led to a significant upward pressure on rental values, but this is likely to happen as supply reduces.

At the start-up and micro business level, companies still want flexible terms and short lease lengths reflecting their inability to predict the longer term future for their company.

Owner occupiers are becoming more prevalent with the increase in business confidence encouraging firms to expand and review their occupational requirements. This is leading to greatly strengthened freehold demand, but local markets frequently lack the freehold stock to meet needs.

This may encourage firms to relocate from areas with limited options for owner occupancy, once those businesses reach a certain stage of maturity. However, this is dependent on the nature of the business. For example, high value and high technology sectors will require a high grade of space which can only be found in certain locations.

With renewed interest from occupiers, pension funds and larger national investors, and reducing stock, it is expected that 2015/16 will see the growth of speculative development at the smaller end of the market.

Warehouse Market

Growth prospects for the warehouse/distribution property market appear strong, as general economic conditions improve and consumers continue to embrace online retailing

As one measure of demand, the 2014 Strategic Distribution Sector Study covering Leicester and Leicestershire only, forecast a need for 115 ha of new land at rail-served sites to 2036, across the county, once existing consents and development proposals are accounted for. A further 153 ha of new land at non rail served sites will also be required.

However, the market generally is being constrained by a national lack of prime logistics sites.

In the East Midlands, the logistics market is focused on the M1 Corridor, moving south from Nottinghamshire, through Leicestershire (Castle Donnington, East Midlands Airport and Kegworth, to the North; Leicester, Lutterworth and Hinckley to the south), through Rugby, Daventry and on towards Milton Keynes.

⁴³ The capitalisation of rents using the yields and Year's Purchase is widely used by Chartered Surveyors and others. The Year's Purchase is the factor by which the rent is multiplied to calculate the capital value (calculated at 1/yield).



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Of more relevance to Rutland, a secondary market for sub-regional scale space can be seen along the A1 corridor extending south from Newark and Grantham, through Peterborough and onwards towards Bedford. A local example of this is the Woolfox Depot which provides premises of 2,000-6,000 sqm to logistics occupiers such as C S Ellis Group

Within these market areas, while there are a range of potential logistics sites 'oven ready' locations which have completed premises can deliver options quickly are limited. In Leicestershire for example, existing larger (50,000 sqm plus) warehousing can only be found around Lutterworth (Magna Park), west of Leicester and in Coalville

Despite this lack of currently available space, it is anticipated that take-up will continue to increase throughout the next few years.

So far speculative development has concentrated on established logistics locations, but it is expected that activity will move out to secondary locations as demand encourages developers/investors to look at higher risk locations and occupiers seek relief from prime rent rises.

- 5.16 The report contains a number of references to local rents with local agents suggesting rents⁴⁴ on the range of £45/m² to £55/m². In addition, the report says:
 - 4.29 In terms of industrial demand, comments vary but the general view is that, as was the case in 2013, demand is primarily for light industrial units of less than 100 sqm. A good portion of that demand is sourced from Rutland's sizable rural hinterland and primarily comprises micro and small businesses, who have recently focused their interest at Oakham Enterprise Park, which is now nearing capacity. Stakeholders are not seeing much interest from larger businesses at present although they will not necessarily be aware of the growth aspirations of local businesses, discussed in Section 5.0. Industrial rents are £55-65/sqm.
- 5.17 The rents for good quality modern industrial buildings are generally about £60/m². Unlike in some parts of the country there is not a quantifiable difference between industrial and warehouse / distribution based uses, although there is a suggestion that if very large logistics uses were consented with close access to the A1 these are likely to attract a premium. As it stands, there is little evidence to support different levels of rent for different sized units or to differentiate between industrial (B1 and B2) used and distribution (B8) uses.
- 5.18 As with the office sector, the capital value of industrial space is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent and location of the building. Typically, yields are in the range of 5.25% for large units, to 9% or 10% for older units that are less attractive to investors. As for office uses it is unlikely that developments in the County will achieve prime yields. A yield of 7% is assumed, to give a value of £850/m².

Retail

5.19 Activity in the retail property market is highly concentrated, in the core of Oakham, and Uppingham. Unlike many other market towns and areas there is very little out of town retail activity. There is little recent activity recorded outside of these areas.

⁴⁴ Table 19 Rutland County Council Employment Land Assessment (BE Group, January 2016).



- 5.20 The rents for town centre shops vary greatly, particularly as one moves away from the best locations into the secondary situations. Rents for small units in the best central locations are currently over £350/m² although generally they are well below this level in other than the best locations with several units currently being marketed at less than £150/m² in secondary locations. These have been capitalised at 6.5% in central areas and 10% in the remaining situations.
- 5.21 Consideration is also given to supermarkets and retail warehouses. Whilst two major supermarkets have come forward in Oakham in 2016 and 2017, there is little local evidence that is publicly available relating to these in the County. However drawing on experience it is assumed that retail warehouse rents of £130/m² with a yield of 7% to give a value of £1,850/m². This rent is marginally higher than that used in the earlier work.
- 5.22 In the earlier work a rent of £130/m² was assumed for supermarkets and £150/m² for smaller supermarkets. These reflected the challenges facing the supermarket operators at the time of the earlier work. As at the time of the earlier work there are few comparables in Rutland so it is necessary to draw on wider evidence. In this update study a rent of £180/m² is assumed for supermarkets and £200/m² for smaller supermarkets. A yield of 5.5% is assumed for both supermarkets and the smaller format scenario to give values of £3,200/m² and £3,600/m² respectively.

Hotels

- 5.23 As well as the above development types a rental of £4,500/room/year for newbuild hotels is assumed to apply across the area. Assuming a yield of 6% and room size of 22m² this equates to a value of about £75,000. Having factored in 30% or so circulation space this equates to £2,622/m².
- 5.24 It is important to note that this study is only concerned with newbuild hotels. It is acknowledged that there are older units available at substantially lower values than these.

Appraisal Assumptions

5.25 In summary, the following rents and yields have been used in reaching commercial capital values:



	Table 5.2 Non- Residential Value Assumptions								
		Rent £/m²/year	Yield	Capitalised Rent £/m²	Appraisal Assumption £/m²				
Office		£120.00	7.00%	£1,714.29	£1,710				
Industrial		£60.00	7.00%	£857.14	£850				
Retail	Primary Shop	£350.00	6.50%	£5,384.62	£5,000				
	Secondary Shop	£150.00	10.00%	£1,500.00	£1,500				
	Supermarkets	£180.00	5.50%	£3,272.73	£3,200				
	Smaller supermarkets	£200.00	5.50%	£3,636.36	£3,600				
	Retail warehouses	£130.00	7.00%	£1,857.14	£1,860				
Hotel			6.00%		£2,625				

Source: HDH February 2017

5.26 The same figure is used for both industrial and distribution. The above prices were presented to consultees in June 2017 and no feedback was received.



6. Land Prices

- 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 recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted though a planning consent, is the Existing Use Value (EUV) or Alternative Use Value (AUV). This 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; however, as this is a high-level study, the three main uses, being agricultural, residential and industrial have been looked at. The amount of uplift that may be required to ensure that land will come forward and be released for development is then considered.
- 6.3 As set out in (paragraph 6.34) the Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013) the following land value assumptions were used:

Agricultural Land £25,000/ha
Paddock Land £50,000/ha
Industrial Land £350,000/ha
Residential Land £750,000/ha

6.4 The viability thresholds were taken to be the Existing Use Value plus 20%, with a further uplift of £250,000/ha on greenfield sites (being those in agricultural and paddock uses).

Current and Alternative Use Values

- In order 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.
- 6.6 The PPG includes a definition of land value as follows:

Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;
- provide a competitive return to willing developers and land owners (including equity resulting from those building their own homes); and
- be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.

PPG ID: 10-014-20140306



A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

PPG ID: 10-015-20140306

- 6.7 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.
- 6.8 The value of the land for the particular scheme needs to be compared with the AUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the AUV, 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 pay CIL.
- 6.9 It is necessary to take a comparatively simplistic approach to determining the alternative use value. 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. This is the approach used in the Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013) and subsequent viability work used by the Council.
- 6.10 The 'model' approach is outlined below:
 - i. For sites previously in agricultural use, then agricultural land represents the existing use value. It is assumed that the 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 has been adopted. It is assumed the sites of less than 0.5ha fall in this category.
 - iii. Where the development is on brownfield land an industrial value is assumed.

Residential Land

- 6.11 The general figures from the Valuation Office Agency (VOA) relating to residential land values are considered. Land values vary dramatically depending upon the development characteristics (size and nature of the site, density permitted etc.) and any affordable or other development contribution.
- 6.12 The VOA published figures for residential land in the Property Market Report. These covered areas which generate sufficient activity to discern a market pattern. That means locally there are figures for Nottingham, Leicester and Stoke. These values can only provide broad guidance, they can therefore be only indicative, and it is likely that values for 'oven ready' land (i.e. land with planning consent and ready for immediate building) with no affordable provision or other contribution, or servicing requirement, are in fact higher. It must be noted that both Nottingham, Leicester and Stoke are urban areas where the nature of development is likely to be different than in Rutland.



Table 6.1 Residential Land Values at January 2011 Bulk Land £/ha (£/acre)					
Nottingham	1,200,000				
	(486,000)				
Leicester	1,580,000				
	(640,000)				
Stoke	775,000				
	(314,000)				

Source: VOA Property Market Report 2011

- 6.13 The values in the Property Market Report are based on the assumption that land is situated in a typically average greenfield edge of centre/suburban location for the area and it has been assumed that services are available to the edge of the site and that it is ripe for development with planning permission being available. The values provided assume a maximum of a two-storey construction with density, S106 provision and affordable housing ratios to be based on market expectations for the locality. The report cautions that the values should be regarded as illustrative rather than definitive and represent typical levels of value for sites with no abnormal site constraints and a residential planning permission of a type generally found in the area. It is important to note that these values are net that is to say they relate to the net developable area and do not take into account open space that may form part of the scheme.
- 6.14 It should be noted that the above values will assume that grant was available to assist the delivery of affordable housing. This grant is now very restricted so these figures should be given limited weight. Further, due to the date of the report, these values are before the introduction of CIL, so do not reflect this new charge on development. As acknowledged by the RICS Guidance a new charge such as CIL will inevitably have an impact (a negative one) on land values.
- 6.15 More recently (December 2015) DCLG published *Land value estimates for policy appraisal*⁴⁵. This sets out land values as at March 2015 and was prepared by the VOA. The Rutland figure is £1,865,000/ha. It is important to note this figure assumes nil affordable housing. As 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'⁴⁶.
- 6.16 The Valuation Office Agency 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

⁴⁶ Point 2, Page 15, Land value estimates for policy appraisal. DCLG, December 2015



⁴⁵ Land value estimates for policy appraisal. Department for Communities and Local Government, December 2015

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 3,150m².

Industrial Land

- 6.17 Land value estimates for policy appraisal provides a value figure for industrial land in the East Midlands of £450,000. This is somewhat higher than that used in the earlier viability work.
- 6.18 Further evidence as to industrial values in Rutland has been sought, but there is very little. In this study a value of £400,000/ha (£162,000/acre) is assumed, being somewhat higher than that used in the earlier work.

Agricultural and Paddocks

- 6.19 The RICS/RAU Rural Land Market Survey H2 2015 reports agricultural land values on a regular basis. The most recent report suggests values of £25,000/ha (£10,000/acre) for arable land and £20,000/ha (£8,000/acre) for pasture. A benchmark of £20,000/ha is assumed to apply here.
- 6.20 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 village and town edge paddocks.

Use of Alternative Use Benchmarks

- 6.21 The results from the appraisals are compared with the EUV set out above in order to form a view about each of the sites' viability. This is an area of conflicting guidance (the Harman Guidance versus the RICS Guidance). In the context of this report, it is important to note that it does not automatically follow that, if the Residual Value produces a surplus over the EUV benchmark, the site is viable. The land market is more complex than this and as recognised by paragraph 173 of the NPPF, the landowner and developer must receive a 'competitive return'. The phrase *competitive return* is not defined in the NPPF, nor in the Guidance.
- 6.22 Competitive return has not been fully defined through planning appeals and the court system⁴⁷. The 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

⁴⁷ In this context the following CIL Examination are relevant. Mid Devon District Council by David Hogger BA MSc MRTPI MCIHT, Date: 20 February 2013 and Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012



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.

6.23 As set out above, the PPG includes the following section:

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

PPG ID: 10-015-20140306.

- 6.24 Whilst this is useful it does not provide any guidance as to the size of that return. To date there has been much discussion within the industry and amongst planners as to what may and may not be a competitive return, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. The Shinfield Appeal (January 2013) does shed some light in this. Several key paragraphs are copied below as, whilst these do not provide a strict definition of competitive return, the inspector (Clive Hughes BA (Hons) MA DMS MRTPI) does set out his analysis clearly. The following paragraphs a steer, in this regard.
 - 38. Paragraph 173 of the Framework advises that 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. The Framework provides no advice as to what constitutes a competitive return; the interpretation of that term lies at the heart of a fundamental difference between the parties in this case. The glossary of terms appended to the very recent RICS guidance note Financial viability in planning (RICS GN) says that a competitive return in the context of land and/ or premises equates to the Site Value (SV), that is to say the Market Value subject to the assumption that the value has regard to development plan policies and all other material considerations and disregards that which is contrary to the development plan. It is also the case that despite much negotiated agreement, in respect of calculating the viability of the development, other significant areas of disagreement remain.

Competitive return

- 64. Determining what constitutes a competitive return inevitably involves making a subjective judgement based upon the evidence. Two very different viewpoints were put forward at the Inquiry with the appellants seeking a land value of £4,750,000 which is roughly the mid-point between the EUV/CUV and the RLV with planning permission for housing and no obligations. This ties in with the 50:50 split between the community and the landowner sought by the appellants. The Council considered that a sum of £1.865m would ensure a competitive return; that is to say the Council's calculation of the EUV/CUV.
- 65. Paragraph 173 of the Framework says that the costs of any requirements should provide competitive returns to a willing landowner and willing developer to enable the development to be deliverable. The paragraph heading is "Ensuring viability and deliverability"; it is clear that its objective is to ensure that land comes forward for development. I am not convinced that a land value that equates to the EUV/CUV would provide any incentive to the landowner to sell the site. Due to the particular circumstances of this site, including the need to remediate the highly significant level of contamination, such a conclusion would not provide any incentive to the landowner to carry out any remediation work. There would be no incentive to sell the land and so such a low return would fail to achieve the delivery of this site for housing development. In these circumstances, and given the fact that in this case only two very different



viewpoints on what constitutes a competitive return have been put forward, the appellants' conclusions are to be preferred. In the scenario preferred by the Council, I do not consider that the appellants would be a willing vendor.

Viable amount of Affordable Housing

66. The RICS GN says that any planning obligations imposed on a development will need to be paid out of the uplift in the value of the land but it cannot use up the whole of the difference, other than in exceptional circumstances, as that would remove the likelihood of land being released for development. That is exactly what is at issue here in that the Council's valuation witness, in cross examination, stated that a landowner should be content to receive what the land is worth, that is to say the SV. In his opinion this stands at £1.865m. I accept that, if this figure was agreed (and it is not), it would mean that the development would be viable. However, it would not result in the land being released for development. Not only is this SV well below that calculated by the appellants, there is no incentive to sell. In short, the appellants would not be willing landowners. If a site is not willingly delivered, development will not take place. The appellants, rightly in my opinion, say that this would not represent a competitive return. They argue that the uplift in value should be split 50:50 between the landowner and the Council. This would, in this instance, represent the identified s106 requirements being paid as well as a contribution of 2% of the dwellings as affordable housing.

70. I conclude on this issue that, allowing the landowner a competitive return of 50% of the uplift in value, the calculations in the development appraisal allowing for 2% affordable housing are reasonable and demonstrate that at this level of affordable housing the development would be viable (Document 26). The only alterations to these calculations are the relatively minor change to the s106 contribution to allow for a contribution to country parks and additions to the contributions to support sustainable modes of travel. These changes would have only a limited impact on the return to the landowner. The development would remain viable and I am satisfied that the return would remain sufficiently competitive to enable the land to come forward for development. Overall, therefore I conclude that the proposed amount of affordable housing (2%) would be appropriate in the context of the viability of the development, the Framework, development plan policy and all other material planning considerations.

- 6.25 Further clarification has been added in the Oxenholme Road Appeal (October 2014). The inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road the inspector said:
 - 47. The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.
 - 48. Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands.....
- 6.26 It is clear that for land to be released for development, the uplift over the EUV needs to be sufficiently large to provide an incentive to the landowner to release the site and cover any other appropriate costs required to bring the site forward for development. It is therefore appropriate and an important part of this assessment to have regard to the market value of land as it stands. However, the Shinfield appeal was determined on the specific circumstances that were put forward to the inspector. Whilst it sets out an approach it does not form a binding precedent, appeals will continue to be determined on the facts that relate to the particular site in question. At Shinfield the inspector only considered the two approaches put to him and did not consider the landowners' competitive return in any other ways. The appellant's method and approach was preferred to the Council's but it should not be considered to be the only acceptable approach.



- 6.27 The RICS Guidance recognises that the value of land will be influenced by the requirements imposed by planning authorities. It recognises that the cost to the developer of providing affordable housing, building to increased environmental standards, and paying CIL, all have a cumulative effect on viability and are reflected in the ultimate price of the land. A central question for this study is at what point do the requirements imposed by the planning authorities make the price payable for land so unattractive that it does not provide competitive returns to the landowner, and so does not induce the owner to make the land available for development?
- 6.28 The reality of the market is that each and every landowner has different requirements and different needs and will judge whether or not to sell by their own criteria. It is therefore nessessary to consider how large such an 'uplift' or 'cushion' should be for each type of site to broadly provide a competitive return. The assumptions must be a generalisation as, in practice, the size of the uplift will vary from case to case depending on how many landowners are involved, each landowner's attitude and their degree of involvement in the current property market, the location of the site and so on. An 'uplift' of, say, 5% or £25,000/ha might be sufficient in some cases, whilst in a particular case it might need to be five times that figure, or even more.
- In the CIL Viability Study, the Viability Threshold (being the amount that the Residual Value must exceed for a site to be viable) was taken to be the EUV plus a 20% uplift on all sites would be sufficient. This was supported both by work done elsewhere and by appeal decisions (see Chapter 2). Based on knowledge of rural development, and from working with farmers, landowners and their agents, a further adjustment was made for those sites coming forward on greenfield land. A further £250,000/ha (£100,000/acre) was added to reflect this premium. This amount was also added to sites that were modelled on land that was previously paddock. It is fully accepted that this is a simplification of the market, however in a high-level study of this type that is based on modelled sites, simplifications and general assumptions need to be made. At the time of the 2017 consultation the uplift was revised from £250,000/ha to £300,000/ha.
- 6.30 This methodology does reflect a very considerable uplift for a landowner selling a greenfield site with consent for development⁴⁸. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS). The approach was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012⁴⁹.

⁴⁹ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012



⁴⁸ See Chapter 2 for further details and debate around EUV plus v Market Value methodologies.

6.31 How these amounts relate to prices for land in the market has been considered, and with a view to providing competitive returns to the landowner. Price paid information from the Land Registry has been sought for land subject to recent planning consents. The information is limited:



Та	ble	6.2	Deve	elc	p	me	nt La	nd l	Prices	s I	Paid
Date		27.4.2016	09.07.2010	22.7.2014	22.11.2012	30.4.2015	10.9.2014	15.1.2016	18.11.2016	22.11.2012	No date given
£/unit		£92,779		£20,211							
£/ha		£636,143		£793,388		£1,601,138		£588,112	£504,758		
Price Paid		£1,298,900	over £1,000,000	£384,000	No Price Given	£1,162,500	over £1,000,000	£425,000	£720,000	No price given	No price given
	S106/278 etc										£180k
Affordable	%			21%	34%						30%
Affordable		£121,388	£601,000	4	12					£123,585	
На		2.04	0.64	0.48	1.26	0.73	0.16	0.72	1.43	0.29	3.09
Area	metres square	20418.36	6371.79	4840.00	12616.75	7260.46	1620.74		14264.26	2923.86	30890.12
No. of	dwellings	14	43	19	35	Retail	Warehouse	(1 demolishe	Retail	7	75
S106 or	Gross CIL Liability	260,860	NII	158,000	144,000	261,405	17,400	34,300	369,000	122,000	622,500
Parish		Barleythor pe	Barleythor pe	Greetham	Greetham	Oakham	South Luffenham	Oakham	Oakham	Ryhall	Uppingha m
Site Address		Land at Barleythorpe Hall	Lonsdale House site, Barleythorpe Road, Barleythorpe	Land at Northbrook Close	Greetham Garden Centre	Land West of Lands End Way, Oakham, Rutland	C S Ellis (group) Wireless Hill South Luffenham	Catmose Farm House, 40, Uppingham Road	Former Rutland County College, Barleythorpe Road, Oakham, LE15 6QJ	Land off Belmesthorpe Lane	Land South of Leicester Road, Uppingham, Rutland
Арр No			2015/0969/MAJ			2016/0808/MAJ	2016/0997/FUL		. 2016/0756/MAJ	2016/1143/FUL	2016/0336/MAJ

Source: RCC and Land Registry



6.32 Of the recent planning consents, few have price data available. It is recognised in the PPG that says (at ID: 10-014-20140306) that in 'all cases, estimated land or site value should ... be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise' that comparable data is not always available.

Table 6.3 Summary of Development Land Prices Paid							
	£/ha	£/unit					
Minimum	£504,758	£20,211					
Average	£630,600	£56,495					
Median	£612,127	£56,495					
Maximum	£793,388	£92,779					

Source: RCC and Land Registry

- 6.33 Having disregarded the outlier, the average value is a little over £600,000/ha. Whilst there are certainly land transactions at higher values than these, this assumption is appropriate for a study of this type.
- 6.34 It is useful to consider the assumptions used in other studies in other parts of England. The following table sets out the viability thresholds used by other councils in England in evidence supporting development plans:

Table 6.4 Viability thresholds used elsewhere						
Local Authority	Threshold Land Value					
Babergh	£370,000/ha					
Cannock Chase	£100,000-£400,000/ha					
Christchurch & East Dorset	£308,000/ha (un-serviced)					
	£1,235,000/ha (serviced)					
East Hampshire	£450,000/ha					
Erewash	£300,000/ha					
Fenland	£1-2m/ha (serviced)					
GNDP	£370,000-£430,000/ha					
Reigate & Banstead	£500,000/ha					
Stafford	£250,000/ha					
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)					
Warrington	£100,000-£300,000/ha					

Source: Planning Advisory Service (collated by URS)



- 6.35 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumptions used in this work are within the range.
- 6.36 The following alternative land prices are used in this update:

i. Agricultural Land £20,000/haii. Paddock Land £50,000/haiii. Industrial Land £400,000/ha

iv. Residential Land £600,000/ha (net).

6.37 Viability thresholds have been taken to be the Existing Use Value plus 20%, with a further uplift of £350,000/ha on greenfield sites (being those in agricultural and paddock uses). This is a significant increase on that used in the earlier studies and a response to comments made through the consultation.





7. Development Costs

7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development sites and typologies. These assumptions were presented to stakeholders at the consultation event on 28th June 2017.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are based on the Building Cost Information Service (BCIS)⁵⁰ data using the figures re-based for Leicestershire. There has been an increase in construction costs since the initial iteration of this study and the earlier viability work and this is an important area of change. The cost figure for 'Estate Housing Generally' is now £1,164⁵¹, up from £992/m² at the time of the initial iteration⁵². This is a very significant (50%) increase from the figure of £773/m² at the time⁵³ of the Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013) when the June 2012 figure was used.
- 7.3 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2010 Standards but not to higher environmental standards. This is in line with the Government announcement made at the time of the Summer Budget in the *Fixing the foundations productivity report*⁵⁴ its intention not to proceed with the zero carbon buildings policy.
 - ... 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
- 7.4 As a result, there will be 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 will be dropped, including the Allowable Solutions programme.
- 7.5 The Department for Communities and Local Government (DCLG) publishes occasional reviews of the costs of building to the Code for Sustainable Homes (CfSH). Whilst the CfSH

⁵⁴ https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation



⁵⁰ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

⁵¹ BCIS Rebased to Leicestershire £/m² study, Rate per m² gross internal floor area for the building cost including prelims. Last updated: 18th February 2017.

⁵² BCIS Rebased to Leicestershire £/m² study, Rate per m² gross internal floor area for the building cost including prelims. Last updated: 11th November 2017.

⁵³ BCIS Rate per m2 gross internal floor area for the building Cost including prelims. Last updated 21-Apr-2012 12:04. Location adjusted to Leicestershire (Location index 97, sample 105).

is not being pursued as a result of the Standards Review, these provide useful guidance as to the costs of the implementation of the various environmental standards. Bearing in mind the move towards higher standards with the amendments to Building Regulations, reference is made to *Cost of building to the Code for Sustainable Homes, Updated cost review. (DCLG, Aug 2011).* The national policies in relation to climate change and overall national minimum building standards have been clarified and not all the requirements of CfSH Level 4 will become mandatory (and are not a requirement of the emerging Local Plan). Having said this, environmental standards are increasing (and as discussed in Chapter 8 the Council has policies that go beyond national standards).

- 7.6 In 2014 DCLG published *Housing Standards Review Cost Impacts (EC Harris, September 2014)* that considered the more recent changes in building regulations and the optional additional standards. These are reflected as appropriate.
- 7.7 It is assumed that all new non-residential development is built to the BREEAM Very Good standard. The additional cost of this is negligible as outlined in recent research⁵⁵ by BRE.

Construction costs: affordable dwellings

7.8 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, the view was taken that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost. The assumption is of parity.

Other normal development costs

- 7.9 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.
- 7.10 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

⁵⁵ Delivering sustainable buildings: Savings and payback. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014



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.

7.11 In the light of these considerations a scale of allowances has been developed for the residential sites, ranging from 10% of build costs for the smaller sites, to 20% for the larger multi outlet, greenfield schemes. On the high density flatted schemes, site costs of 5% are assumed.

Abnormal development costs and brownfield sites

- 7.12 The NPPF says (with added emphasis) at Paragraph 174:
 - ... 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 <u>normal</u> cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable...
- 7.13 To a large extent, 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 a study of this type to standardise land prices across an area.
- 7.14 The treatment of abnormals was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling⁵⁶, that it may not be appropriate for abnormals to be built into appraisals in a high-level study of this type. Councils should not plan for the worst-case scenario 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. Allowance is made for abnormal costs associated with brownfield sites where an additional allowance of 5% of the BCIS costs us used.

 $^{^{56}}$ REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015



7.16 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 a study of this type to standardise land prices across an area.

Fees

- 7.17 For residential development on reasonably sized sites it is have assumed professional fees amount to 10% of build costs. This includes the various assessments and appraisals that the Council requires under its various Local Plan policies:
- 7.18 For non-residential development, 8% has been assumed.

Contingencies

- 7.19 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% would normally be made, with a higher figure of 5% on more risky types of development, previously developed land and on central locations. 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 7.1 Adopted Rates of CIL						
Use Type	CIL Rate (per sq m) as per Schedule	CIL Indexed to March 2017				
Residential	£100	£105.88				
Sheltered Housing and Extra Care Housing	£NIL					
Distribution	£10	£10.59				
Food Retail (Supermarkets)*	£150	£158.82				
Retail Warehouses	£75	£79.41				

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. As a starting point, it is assumed that all the modelled sites will contribute £2,000 per unit towards infrastructure – either site specific or more general.

Financial and Other Appraisal Assumptions

VAT

7.22 For simplicity it has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.



Interest rate

- 7.23 The appraisals assume 6% pa for total debit balances. No allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide at least 30% 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.
- 7.24 The 6% assumption may seem high given the very low base rate figure (0.5% June 2016). 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 include a cashflow to calculate interest.
- 7.25 For the non-residential appraisals, and in line with the 'high level' nature of this study, a developer's rule of thumb is used to calculate the interest being the amount due over one year on half the total cost. This is a simplification, however, due to the high level and broad brush nature of this analysis, this is proportionate bearing in mind the requirements of the NPPF and CIL Regulations.
- 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. An arrangement fee of 1% of the peak borrowing requirement is included.

Developers' profit

- 7.27 An allowance needs to be made for developers' profit / return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide useful guidance in this regard so, in reaching this decision, the RICS's 'Financial Viability in Planning' (August 2012), the Harman Guidance Viability Testing Local Plans, Advice for planning practitioners (June 2012) are considered, and the HCA's Economic Appraisal Tool is also referred to. These documents are not prescriptive, but they provide guidance.
- 7.28 RICS's 'Financial Viability in Planning' (August 2012) says:
 - 3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain.
- 7.29 The Harman Guidance says:



Return on development and overhead

The viability assessment will require assumptions to be made about the average level of developer overhead and profit (before interest and tax).

The level of overhead will differ according to the size of developer and the nature and scale of the development. A 'normal' level of developer's profit margin, adjusted for development risk, can be determined from market evidence and having regard to the profit requirements of the providers of development finance. The return on capital employed (ROCE) is a measure of the level of profit relative to level of capital required to deliver a project, including build costs, land purchase, infrastructure, etc.

As with other elements of the assessment, the figures used for developer return should also be considered in light of the type of sites likely to come forward within the plan period. This is because the required developer return varies with the risk associated with a given development and the level of capital employed.

Smaller scale, urban infill sites will generally be regarded as lower risk investments when compared with complex urban regeneration schemes or large scale urban extensions.

Appraisal methodologies frequently apply a standard assumed developer margin based upon either a percentage of Gross Development Value (GDV) or a percentage of development cost. The great majority of housing developers base their business models on a return expressed as a percentage of anticipated gross development value, together with an assessment of anticipated return on capital employed. Schemes with high upfront capital costs generally require a higher gross margin in order to improve the return on capital employed. Conversely, small scale schemes with low infrastructure and servicing costs provide a better return on capital employed and are generally lower risk investments. Accordingly, lower gross margins may be acceptable.

This sort of modelling – with residential developer margin expressed as a percentage of GDV – should be the default methodology, with alternative modelling techniques used as the exception. Such an exception might be, for example, a complex mixed use development with only small scale specialist housing such as affordable rent, sheltered housing or student accommodation.

7.30 The HCA's Economic Appraisal Tool – the accompanying guidance for the tool kit says:

Developer's Return for Risk and Profit (including developer's overheads)

Open Market Housing

The developer 'profit' (before taxation) on the open market housing as a percentage of the value of the open market housing. A typical figure currently may be in the region of 17.5-20% and overheads being deducted, but this is only a guide as it will depend on the state of the market and the size and complexity of the scheme. Flatted schemes may carry a higher risk due to the high capital employed before income is received.

Affordable Housing

The developer 'profit' (before taxation) on the affordable housing as a percentage of the value of the affordable housing (excluding SHG). A typical figure may be in the region of 6% (the profit is less than that for the open market element of the scheme, as risks are reduced), but this is only a guide.

7.31 It is unfortunate that the above are not consistent, but it is clear that the purpose of including a developers' profit 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' profit 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.



7.32 At the Shinfield appeal⁵⁷ (January 2013) the inspector considered this specifically saying:

Developer's profit

- 43. The parties were agreed that costs⁵⁸ should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.
- 44. The appellants supported their calculations by providing letters and emails from six national housebuilders who set out their net profit margin targets for residential developments. The figures ranged from a minimum of 17% to 28%, with the usual target being in the range 20-25%. Those that differentiated between market and affordable housing in their correspondence did not set different profit margins. Due to the level and nature of the supporting evidence, I give great weight [to] it. I conclude that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.
- 7.33 Linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) two schemes can be compared, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore more risky, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so reflect the risk whereas if calculated on GDV the profits would be £200,000 in both.
- 7.34 Broadly there are four different approaches that could be taken:
 - 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.
- 7.35 In deciding which option to adopt, it is important to note that it is not the purpose of a study of this type to try to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

⁵⁸ i.e. the developers profit / competitive return.



⁵⁷ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

- 7.36 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 the developer to demonstrate a sufficient margin, to protect them in the case of changes in prices or development costs, but 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.
- 7.37 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 (either site by site or split between market and affordable housing) it is appropriate to make some broad assumptions.
- 7.38 The developer's is calculated as 20% of Gross Development Cost being approximately equal to 17.5% of the GDV. This is the same assumption as used in the Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013). This assumption should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.
- 7.39 It is useful to consider the assumptions used in other studies in other parts of England. These are set out in the table below:



Table 7.2 Developer's Return Assumptions Used Elsewhere					
Local Authority					
Babergh	17%				
Cannock Chase	20% on GDV				
Christchurch & East Dorset	20% on GDC				
East Hampshire	20% market/ 6% Affordable				
Erewash	17%				
Fenland	15-20%				
GNDP	20% market/17.5% large sites/ 6% Affordable				
Reigate & Banstead	17.5% market/ 6% Affordable				
Stafford	20% (comprising 5% for internal overheads).				
Staffordshire Moorlands	17.5% market/ 6% Affordable				
Warrington	17.5%				

Source: Planning Advisory Service (collated by URS)

- 7.40 The assumptions with regard to developers' return / profit are at the upper end of the range. Together these assumptions illustrate the generally cautious approach taken through the viability work and the comments made by the development industry through the consultation process.
- 7.41 This assumption was discussed at the June 2017 consultation event where a range of views were expressed. One of these was that a developers' return of 20% of GDV should be used. This has been tested as a variable.

Voids

- 7.42 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.
- 7.43 For the purpose of the present study, a three-month void period is assumed for residential developments. A nine-month void period is assumed for non-residential developments.

Phasing and timetable

7.44 A pre-construction period of six months is assumed for all of the 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.



- 7.45 The rate of delivery will be an important factor when the Council is considering the release of sites so as to manage the delivery of housing and infrastructure. Two aspects have been considered, the first is the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 7.46 A <u>maximum</u>, per outlet, delivery rate of 50 units per year has been used. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller sites much slower rates are assumed to reflect the nature of the developer that is likely to be bringing smaller sites forward.

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.47 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

7.48 An allowance 1.5% for acquisition agents' and legal fees assumed. Stamp duty is calculated at the prevailing rates.

Disposal costs

7.49 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to some 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. Planning Policy Requirements

- 8.1 Rutland County Council currently have two principle 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 initial iteration of this study was prepared to inform the plan-making process. This iteration specifically considers the policies in the Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, (July 2017). This may not be the final iteration of the Local Plan, however further changes are considered to be relatively minor (in terms on their impact on viability). The Council carried out consultation the draft plan between 31st July 2017 and 25th September 2017.
- 8.2 The Government published the Housing White Paper⁵⁹ on the 7th February 2017, which sets out the Government's plans, for consultation, to deal with some aspects of the housing market and planning system. At the same time as the publication of the Housing White Paper, A New Approach to Developer Contributions, A Report by the CIL Review Team (Submitted October 2016)⁶⁰ was released suggesting some changes to the existing CIL Process. It is highly likely that these two documents will lead to changes in the planning system, however what those changes may be is not yet certain.
- 8.3 The Government launched a consultation *Planning for the right homes in the right places:* consultation proposals (DCLG, September 2017). Questions 12 to 17 of the consultation relate to viability. Whilst the consultation is still underway and its outcome is not yet known, based on the questions asked this is unlikely to have a direct impact on this study.
- 8.4 In an effort to 'future proof' this study testing around the provision of Starter Homes has been carried out.
- 8.5 The polices in Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, (July 2017) have been reviewed:

⁶⁰ https://www.gov.uk/government/publications/community-infrastructure-levy-review-report-to-government



⁵⁹ https://www.gov.uk/government/collections/housing-white-paper

Table		6 Local Plan Review, Consultation Draft Plan, 7). Policy Review
Policy		Treatment
Policy I	RLP 2 – Sustainable development pr	inciples
	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 I	RLP11 – Developer contributions	
	There are threeparts to this policy: i. The continuation of CIL ii. Affordable housing iii. Mitigation through s106	These requirements are modelled i. CIL is incorporated into the appraisals at the current rates ii. Affordable housing is modelled iii. A range of s106 requirements are modelled. £2,000/unit is assumed in the base appraisals.
Policy I	RLP12 – Sites for residential develor	oment
	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.
Policy I	RLP13 – Cross Boundary Developme	ent Opportunity – Stamford North
	This is a site specific policy for a 600 home scheme on the edge of Stamford.	Whilst not modelled specifically, this site is represented in the modelling (see Chapter 9)
Policy I	RLP14 – Housing density and mix	
	Development of sites of 10 or more dwellings must provide a range of house types, sizes and tenures to meet the general and specialist needs for housing in Rutland as identified in the latest Strategic Housing Market Assessment.	The modelling is as set out below and in line with the SHMA.
	The policy says that residential densities will vary dependent upon the local area context and character and the sustainability of the location.	The modelling is as per RLP12 above.
Policy I	RLP15 – Self-build and custom hous	ebuilding
	This requires, subject to various conditions that sites of 20 dwellings or more, developers will be required to supply at least 5% of dwelling plots for sale to self-builders	This policy has been tested.



Policy RLP16 - Affordable housing All residential developments This has formed the basis of the modelling. In line comprising 11 or more dwellings (or with the supporting text this is assumed to be 2/3% greater than 1000m² gross internal for rent and 1/3% to buy. area (GIA)) should make provision for a minimum 30% of the scheme's total capacity as affordable housing. This requirement is tested. In Designated Rural Areas (all parishes outside Oakham and Uppingham) developments of six to ten dwellings will be required to provide an equivalent commuted sum Policy RLP19 - New provision for industrial and office development and related uses This is a general policy that A range of employment uses are tested. allocates 4 sites for B1, B2 and/or **B8** Policy RLP27 - Town centres and retailing Whilst this is a general policy it This policy is adequately covered in the does a require that retail assumptions for professional fees. development will not have an adverse impact on the town centre through an Impact Assessments (for retail proposals of 500m² gross or more and for town centre uses outside of the defined town centres). Policy RLP30 – Securing sustainable transport and accessibility through development In terms of new development, there are three main aspects to this policy. A range of s106 requirements are To mitigate the impact of modelled. development. ii. This is a normal requirement covered in the To demonstrate the assumptions of professional fees. compliance with various standards. iii. The modelling is carried out in line with iii. To comply with the car-RLP12. It is understood that these densities parking standards. take these standards into account. Policy RLP31 - Electric Vehicle Charging Points The policy requires that every new This has been tested. It is assumed that the residential property with a garage additional cost of this is policy is £650 per dwelling. and/or dedicated marked out In view of the government's continuing commitment residential car parking space within to climate change issues the financial burden the curtilage of the property should attached to this issue may be softened by Central provide adequate arrangements for Government grant aid if developers can be charging electric vehicles. encouraged to participate. http://www.energylivenews.com/2017/11/22/budget-



2017-hammond-pledges-540m-for-evs-and-

charging-infrastructure/

Policy RLP32 - High Speed Broadband This policy requires that proposals This is a potentially costly policy, particularly away of 30 dwellings or more will be from Oakham. This has been modelled as a required to provide fixed fibre scenario at a cost of £1,000/unit on sites adjacent superfast broadband and that to Oakham and Stamford and £4,000/unit development of less than 30 elsewhere. dwellings and commercial development will be required to provide fixed fibre broadband where this is technically feasible, subject to viability. Policy RLP33 - Delivering Good design This is a broad policy that sets out a range of general principles. Of particular note are parts h) This does not go above national standards or ad h) development should incorporate to the costs of development over and above the measures to minimise energy and norm. The costs of SUDS are set out bellow this water consumption. table. m) Future proof development m) The policy does not require the formal adoption of any particular standard (such as life time homes standards or Part M of Building Regulations). Policy RLP34 - Accessibility Standards It is required that developments of As set out bellow this table this requirement has Specialist housing for older people been tested, and people with disabilities, Bungalows; and Detached dwellings (including link-detached) of 4 bedrooms or more, will be expected to meet the minimum Building Regulation M4(2) accessibility standard Policy RLP37 - Energy efficiency and low carbon energy generation This does not go above national standards and is All new housing developments will be encouraged to be energy included in the base costings. efficient. All new non-domestic buildings will be encouraged to meet BREEAM design standards for energy efficiency. Policy RLP42 – Green infrastructure, sport and recreation Policy RLP44 - Provision of new open space The policy requires that requiring The modelling is as per RLP12 above. It is new development to make understand that these requirements are reflected in provision for high quality and the Council's density assumptions. multifunctional open spaces of an

Source: November 2017

modelled.

A range of developer contributions (s106) are

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.

appropriate size



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 study⁶¹.

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 indexation 62.

Table 8.2 Adopted Rates of CIL							
Use Type	CIL Rate (per sq m) as per Schedule	CIL Indexed ⁶³ to March 2017					
Residential	£100	£105.88					
Sheltered Housing and Extra Care Housing	£NIL						
Distribution	£10	£10.59					
Food Retail (Supermarkets)*	£150	£158.82					
Retail Warehouses	£75	£79.41					

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. Financial and Other Appraisal Assumptions
- 8.10 To inform the plan-making process, a range of levels of developer contribution have been tested.

Sustainable Urban Drainage Schemes (SUDS)

8.11 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

⁶³ Based on BCIS Indices of 271 in Q4 2015 and 288 in Q4 2016.



⁶¹ Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).

⁶² 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).

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.

Mix of New Market Housing Units

8.12 The Council's Strategic Housing Market Assessment (SHMA)⁶⁴ does not contain a breakdown of the size and tenure of housing required. The most recent analysis is set out in the July 2014 SHMA⁶⁵:

Table 8.3 Recommended Market Housing Mix								
MARKET	1-bed	2-bed	3-bed	4+ bed				
Peterborough	5-10%	20-25%	45-50%	20-25%				
Rutland	0-5%	25-30%	45-50%	20-25%				
South Holland	0-5%	30-35%	45-50%	15-20%				
South Kesteven	0-5%	30-35%	45-50%	15-20%				
НМА	0-5%	25-30%	45-50%	20-25%				

Source: Figure 63 Peterborough Sub-Regional SHMA July 2014

Table 8.4 Recommended Affordable Housing Mix								
AFFORDABLE	1-bed	2-bed	3-bed	4+ bed				
Peterborough	35-40%	25-30%	25-30%	5-10%				
Rutland	40-45%	30-35%	15-20%	5-10%				
South Holland	20-25%	35-40%	30-35%	5-10%				
South Kesteven	20-25%	40-45%	25-30%	5-10%				
НМА	30-35%	30-35%	25-30%	5-10%				

Source: Figure 64 Peterborough Sub-Regional SHMA July 2014

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

⁶⁵ Peterborough Sub-Regional Strategic Housing Market Assessment, Final Report, July 2014 GL Hearn Limited.



⁶⁴ Peterborough Housing Market Area and Boston Borough Council, Strategic Housing Market Assessment, Draft Report, December 2016. JG Consulting.

Design

- 8.14 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.
- 8.15 In terms of costs that may be over and above the norm the only significant element is the requirement for building for life. This is covered in the adjustment for Lifetime homes made above.
- 8.16 The provisions contained in the current Policy CS20 of the Core Strategy DPD Energy Efficiency and Low Carbon Energy Generation will not be carried forward, in line with the changes to national policy set out in Chapter 2 above.

Space Standards and Construction Standards

8.17 In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. These have the effect of replacing local space standards. If introduced, this would allow the Council to include a policy within their 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.

8.18 The following unit sizes are set out⁶⁶:



Table 8.5 National Space Standards. Minimum gross internal floor areas and storage (m ²)								
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			
Cauraa Tak	8p	125	132	138				

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

- 8.19 The Council is <u>not</u> currently planning to introduce these standards which would apply to both market and affordable housing. However, the modelling in this study is based on these National Space Standards.
- 8.20 The additional costs of the space standards (as set out in the draft Approved Document M amendments included at Appendix B4) are set out in the table below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review Cost Impacts* (EC Harris, September 2014)), 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.



Table 8.6 Additional Costs of Building to the draft Approved Document M amendments included at Appendix B4.

Table 45 – Access costs summary

	1B Apartment	2B Apartment	2B Terrace	3B Semi- detached	4B Detached
Cost all dwellings (extra over	er current indus	stry practice)			
Category 1	-	-	-	-	-
Category 2	£940	£907	£523	£521	£520
Category 3 Adaptable	£7,607	£7,891	£9,754	£10,307	£10,568
Category 3 Accessible	£7,764	£8,048	£22,238	£22,791	£23,052

Table 45a - Access related space cost summary

	1В Араі	tment	2В Араі	rtment	2B Te	rrace	3B Semi-d	etached	4B Det	ached
Cost increase for a	dditional n	12								
Category 2	+ 1 sq.m	£722	+ 1 sq.m	£722	+ 2 sq.m	£1,444	+ 3 sq.m	£2,166	+ 3 sq.m	£2,166
Category 3	+ 8 sq.m	£5,776	+ 14 sq.m	£10,108	+ 21 sq.m	£15,162	+ 24 sq.m	£17,328	+ 24 sq.m	£17,328

Table 45b - Access related space cost after Space cost recovery

	1В Ара	rtment	2B Apa	rtment	2B Te	rrace	3B Semi-	detached	4B Det	ached
Category 2	+ 1 sq.m	£289	+ 1 sq.m	£289	+ 2 sq.m	£578	+ 3 sq.m	£866	+ 3 sq.m	£866
Category 3	+ 8 sq.m	£2,310	+ 14 sq.m	£4,043	+ 21 sq.m	£6,065	+ 24 sq.m	£6,931	+ 24 sq.m	£6,931

Source: Table 45, Page 38, DCLG publication Housing Standards Review – Cost Impacts (EC Harris, September 2014)

- 8.21 These costs are tested. Policy RLP34 Accessibility Standards, requires that developments of Specialist housing for older people and people with disabilities, Bungalows; and, Detached dwellings (including link-detached) of 4 bedrooms or more, will be expected to meet the minimum Building Regulation M4(2) accessibility standard. In line Policy RLP14 Housing density and mix the modelling is broadly in line with that identified in the SHMA.
- 8.22 It is therefore assumed that the additional costs (£866/unit from Table 45b) are applied.

Neighbourhood Planning

8.23 The following Neighbourhood Plans are 'made':

Edith Weston Uppingham Cottesmore Langham Greetham

8.24 Market Overton are working on a plan, have a project plan and a pre-submission plan should be published later in 2017. Oakham are working on a plan but have no project delivery plan. A first draft plan may be published this year. The villages of Barrowden & Wakerley



(Barrowden is in Rutland, Wakerley is in East Northants) are preparing a joint neighbourhood plan and a draft plan is expected later this year.

8.25 It is important that these are taken into account when considering the planning policy burden and delivery of development. The adopted and well developed plans have therefore been reviewed:

Edith Weston

8.26 This plan does not impose policies over and above those in the RCC adopted documents.

Uppingham

8.27 A review of the Uppingham Neighbourhood Plan is likely to start shortly. On the whole this plan does not impose policies over and above those in the RCC adopted documents. The exception is in relation to densities (policy 3) that seeks a density of no less than 25units/ha. This is a lower requirement that the RCC policies so separate testing is not required.

Cottesmore

- 8.28 This Neighbourhood Plan goes further than the other adopted Neighbourhood Plans in a number of areas.
 - a. The Neighbourhood Plan seeks to incorporate additional energy efficiency measures (Policy COT EN 1 and COT H8). These have been superseded by the national changes set out in Chapter 2 above and are assumed not to apply.
 - b. Policy COT H2 seeks to limit the size of new housing saying:
 - (ii) Future development should predominantly be a mix of three-bedroomed and 1/2 bedroomed starter homes.
 - (iii) Developments of larger dwellings (over 3 bedrooms) or apartments should only be considered if applicants could show exceptional circumstances, particularly in having to prove that they were meeting an identifiable shortfall in accommodation.
- 8.29 This may impact on development, so a scenario has been modelled to reflect this. It is important to note that the Starter Homes are homes to meet the needs of local people rather than necessarily falling within the government's definition of 'Starter Homes'.
- 8.30 This policy sets a maximum density of 30units/ha.

Langham

8.31 This plan does not impose policies over and above those in the RCC adopted documents, although it does set a maximum development density of 30units per ha. This is a lower density to that that may come forward elsewhere (although is the same as in Cottesmore) so has been considered in the modelling.



Greetham

8.32 This plan does not impose policies over and above those in the RCC adopted documents.





9. Development 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.
- 9.3 The Council is in the process of refining the database used for the Housing and Employment Land Availability Assessment (HELAA). At the time of this report (February 2017) there are 148 sites. The site selection process is ongoing but a good deal of information is known about many of the sites because they have been previously identified. The HELAA is a working document and still subject to changes. It is unlikely that all these will be allocated in the Plan and taken forward, however this approach ensures that the modelling relates to the development in the County. The range of sites has been considered by current use, by size and by geographic distribution.
- 9.4 The HELAA sets out potential development sites rather than allocations or preferred options. The inclusion of a site in the HELAA is not an indication as to whether or not it will be included in the Plan. Having said this the nature of sites is an indication of those under consideration so is useful to inform the modelling process.



	C	ount	Ur	nits	H	l a
Barleythorpe	2	1.35%	185	1.42%	1.07	2.10%
Barrowden	3	2.03%	34	0.26%	0.00	0.00%
Belmesthorpe	2	1.35%	17	0.13%	0.00	0.00%
Belton-in-Rutland	2	1.35%	54	0.42%	0.00	0.00%
Braunston	2	1.35%	159	1.22%	0.00	0.00%
Burley	2	1.35%	15	0.12%	0.10	0.20%
Caldecott	2	1.35%	126	0.97%	0.00	0.00%
Cottesmore	13	8.78%	469	3.60%	0.00	0.00%
Edith Weston	2	1.35%	49	0.38%	0.00	0.00%
Empingham	5	3.38%	61	0.47%	0.00	0.00%
Essendine	2	1.35%	320	2.46%	0.00	0.00%
Exton	5	3.38%	31	0.24%	0.00	0.00%
Glaston	2	1.35%	53	0.41%	0.00	0.00%
Great Casterton	4	2.70%	135	1.04%	0.00	0.00%
Greetham	4	2.70%	550	4.23%	0.00	0.00%
Ketton	13	8.78%	1290	9.92%	0.00	0.00%
Langham	4	2.70%	487	3.74%	0.00	0.00%
Little Casterton	2	1.35%	1193	9.17%	0.00	0.00%
Lyddington	1	0.68%	19	0.15%	0.00	0.00%
Lyndon	1	0.68%	45	0.35%	0.00	0.00%
Manton	2	1.35%	29	0.22%	0.00	0.00%
Market Overton	4	2.70%	98	0.75%	0.00	0.00%
Morcott	8	5.41%	350	2.69%	0.00	0.00%
North Luffenham	5	3.38%	34	0.26%	0.17	0.33%
Oakham	14	9.46%	4545	34.93%	39.04	76.95%
Ryhall	8	5.41%	522	4.01%	0.50	0.99%
South Luffenham	4	2.70%	320	2.46%	0.00	0.00%
Stretton	2	1.35%	53	0.41%	0.00	0.00%
Thistleton	3	2.03%	51	0.39%	0.00	0.00%
Tinwell	4	2.70%	66	0.51%	0.00	0.00%
Tixover	1	0.68%	9	0.07%	0.00	0.00%
Uppingham	8	5.41%	684	5.26%	0.00	0.00%
Whissendine	10	6.76%	931	7.16%	9.86	19.43%
Whitwell	1	0.68%	7	0.05%	0.00	0.00%
Wing	1	0.68%	19	0.15%	0.00	0.00%
	148	100%	13010	100%	50.73	100%

Source: HDH Analysis of February 2017 HELAA



Т	Table 9.2 Distribut	tion of HELAA Si	tes by Existing Us	se
	Co	ount	Ur	nits
Education	1	0.68%	32	0.25%
Agricultural	116	78.38%	10,290	79.09%
Garden	5	3.38%	58	0.45%
Other	22	14.86%	2234	17.17%
Industrial	2	1.35%	298	2.29%
Residential	1	0.68%	41	0.32%
Offices	1	0.68%	57	0.44%
	148	100%	13,010	100%

Source: HDH Analysis of February 2017 HELAA

Table 9	.3 Distribution of HELA	A by Size
Site Size	Count	Proportion
0	0	0.00%
1 to 5	10	6.71%
6 to 10	16	10.74%
11 to 15	18	12.08%
16 to 20	12	8.05%
21 to 50	39	26.17%
51 to 100	23	15.44%
101 to 300	22	14.77%
301 to 1,000	6	4.03%
1,000 plus	3	2.01%
	149	100.00%

Source: HDH Analysis of February 2017 HELAA

- 9.5 In terms of land use, the majority of sites are greenfield sites, however they include a full range of sizes.
- 9.6 In addition, a range of non-residential development types have been modelled that could come forward over the plan-period as set out later in this chapter.

Residential Development Sites

- 9.7 To inform the modelling the characteristics of the sites were considered in terms of location, size and suggested use. As set out in the tables above, a set of representative sites has been modelled. These include:
 - a. 9 larger and medium greenfield sites representative of the sites on the urban edge.
 - b. 2 lower density schemes to represent the maximum density of 25units /ha.



- c. A range of smaller greenfield sites that could come forward in the County, modelled at both the higher and lower densities.
- d. 1 larger and 3 medium sized brownfield sites representative of those in the main urban areas.
- e. A high density urban flatted schemes of the type that may come forward in the town centres.
- 9.8 It is acknowledged that modelling is never totally representative, however the aim of this work is to broadly test development viability of sites likely to come forward over the plan-period. This will assist with developing the Plan and the policies within it as well as to inform the Council's CIL setting process. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target and indeed, as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs). With CIL there is little scope for exemptions to be granted, however, where the affordable housing target and other policy requirements cannot be met, the developer will continue to be able to negotiate with the planning authority. The Council must weigh up the factors for and against a scheme, and the ability to deliver affordable housing will be an important factor. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

Development assumptions

- 9.9 In arriving at appropriate assumptions for residential development on each site it has been ensured that the built form used in the appraisals is appropriate to the current development practices. In addition, the policy requirements, as set out in Chapter 8 above in terms of density, mix and open space have been incorporated into the modelling.
- 9.10 A typology which responds to the variety of development situations and densities typical in the midlands, and this is used to inform development assumptions for sites has been developed. The typology enables a view to be formed about floorspace density, based on the amount of development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.11 The typology uses as a base or benchmark typical of post-PPG3/PPS3 built form which would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be around 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.12 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m²/ha



and dwelling densities of 100units/ha upwards; and schemes of lower density, in the rural edge situations.

9.13 The density, in terms of units and floorspace, has been used to ensure appropriate development assumptions for a majority of the sites. The densities used in the site modelling are based on the density that set out in the HELAA. The main characteristics of the modelled sites in the tables below. It is important to note that these are modelled sites and not actual sites. These modelled typologies have been informed by the sites that are likely to be included in the HELAA, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included.



	Table 9.4	4 Summa	ry of modelled sites
Strategic 1,000	Units	1,000	Large urban extension. Mix of family housing as
	Area	55.56	per SHMA. Modelled with 60% net developable area.
1	Units/ha	30.00	alea.
Stamford 600	Units	600.00	Large urban extension. Mix of family housing as
	Area	33.33	per SHMA. Modelled with 60% net developable area.
1a	Units/ha	30.00	alea.
Large Green 450	Units	450	Large urban extension. Mix of family housing as
	Area	25.00	per SHMA. Modelled with 60% net developable area.
2	Units/ha	30.00	alea.
Large Green 150	Units	150	Greenfield site with mix of family housing as per
	Area	8.33	SHMA. Modelled with 60% net developable area.
3	Units/ha	30.00	alea.
Medium Green 75	Units	75	Greenfield site with mix of family housing as per
	Area	3.13	SHMA. Modelled with 80% net developable area.
4	Units/ha	30.00	alea.
Medium Green 40	Units	40	Greenfield site with mix of family housing as per
	Area	1.67	SHMA. Modelled with 80% net developable area.
5	Units/ha	30.00	alea.
Medium Green 25	Units	25	Greenfield site with mix of family housing as per
	Area	0.88	SHMA. Modelled with 95% net developable area.
6	Units/ha	30.00	
Medium Green 18	Units	18	Greenfield site with mix of family housing as per
	Area	0.63	SHMA. Modelled with 95% net developable area.
7	Units/ha	30.00	
Medium Green 11	Units	11	Greenfield site with mix of family housing as per
	Area	0.39	SHMA. Modelled with 95% net developable area.
8	Units/ha	30.00	
Medium Green 18 LD	Units	18	Lower density greenfield site with mix of family
	Area	0.76	housing as per SHMA. Modelled with 95% net developable area.
9	Units/ha	25.00	developable area.
Medium Green 11 LD	Units	11	Lower density greenfield site with mix of family
	Area	0.46	housing as per SHMA. Modelled with 95% net developable area.
10	Units/ha	25.00	developable area.
Small Green 8	Units	8	Greenfield site modelled with 95% net
	Area	0.28	developable area.
11	Units/ha	30.00	
Small Green 6	Units	6	Greenfield site modelled with 95% net
	Area	0.21	developable area.
12	Units/ha	30.00	



	Table 9.4 (co	ont.) Sum	mary of modelled sites
Small Green 3	Units	3	Pair of semidetached and 1 detached house.
	Area	0.11	
13	Units/ha	30.00	
Green Plot	Units	1	Single detached house.
	Area	0.05	
14	Units/ha	20.00	
Small Green 8 LD	Units	8	Lower density greenfield site modelled with 95%
	Area	0.34	net developable area.
15	Units/ha	25.00	
Small Green 6 LD	Units	6	Lower density greenfield site modelled with 95%
	Area	0.25	net developable area.
16	Units/ha	25.00	
Large Brown 70	Units	70	Urban redevelopment site, modelled as mainly
	Area	2.19	semi-detached and terraced housing. 80% net
17	Units/ha	40.00	developable area
Medium Brown 22	Units	22	Urban redevelopment site, modelled as mainly
	Area	0.58	semi-detached and terraced housing. 95% net
18	Units/ha	40.00	developable area
Medium Brown 15	Units	15	Urban redevelopment site, modelled as mainly
	Area	0.39	semi-detached and terraced housing. 95% net
19	Units/ha	40.00	developable area
Small Brown 7	Units	7	Urban redevelopment site, modelled as mainly
	Area	0.18	semi-detached and terraced housing. 95% net
20	Units/ha	40.00	developable area
Small Brown 4	Units	4	Brownfield site, 2 pairs of semi-detached.
	Area	0.11	
21	Units/ha	40.00	
Brown Plot	Units	1	Single detached house on brownfield site.
	Area	0.03	
22	Units/ha	30.00	
Small Brown 7 LD	Units	7	Lower density brownfield site, modelled as mainly
	Area	0.25	semi-detached and terraced housing. 95% net
23	Units/ha	30.00	developable.
Small Brown 4 LD	Units	4	Lower density brownfield site, 2 pairs of semi-
	Area	0.14	detached.
24	Units/ha	30.00	
Flatted Scheme 20	Units	20	Flatted scheme near town centre. Openspace as
	Area	0.14	per SP22.
25	Units/ha	50.00	

Source: HDH 2017. Note - Area given as gross area but density calculated on net area.



		-	Гal	ole	9.	5 5	Sur	nn	nar	y c	of r	no	de	lle	d s	ite	:s -	- a	rea	as a	an	d d	len	sit	ies	8		
Density	m2/ha	2,782	2,782	2,782	2,790	2,810	2,879	2,815	2,897	2,899	2,414	2,416	2,871	2,928	3,600	2,800	2,392	2,440	3,358	3,300	3,412	3,831	4,400	4,050	2,874	3,300	2,978	2,805
nits/ha	Net	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	25.00	25.00	30.00	30.00	30.00	20.00	25.00	25.00	40.00	40.00	40.00	40.00	40.00	30.00	30.00	30.00	20.00	30.33
Density Units/ha	Gross	18.00	18.00	18.00	18.00	24.00	24.00	28.50	28.50	28.50	23.75	23.75	28.50	28.50	28.50	20.00	23.75	23.75	32.00	38.00	38.00	38.00	38.00	30.00	28.50	28.50	20.00	19.64
ا لغ	Net	33.33	20.00	15.00	2.00	2.50	1.33	0.83	09.0	0.37	0.72	0.44	0.27	0.20	0.10	0.05	0.32	0.24	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	85.05
Area Ha	Gross	25.56	33.33	25.00	8.33	3.13	1.67	0.88	0.63	0.39	92'0	0.46	0.28	0.21	0.11	0.05	0.34	0.25	2.19	0.58	0.39	0.18	0.11	0.03	0.25	0.14	0.40	131.3656
Units		1,000	009	420	150	75	40	25	18	11	18	11	8	9	3	1	8	9	20	22	15	2	4	1	7	4	20	2,580
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					
		Strategic 1,000	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	2	3	4	2	9	7	8	6	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	

Source: HDH 2017

9.14 It is important to note that the above modelling follows the HELAA assumptions and is in line with Policy RLP12. For the larger greenfield sites these produce a development density that is less than 2,800m²/ha which is about 20% less than may normally be expected on such sites.



As set out in Chapter 10 below, alternate modelling has been included based on slightly greater densities as set out below:

Table 9.6 Alternate (increased density) Summary of Modelled Sites - areas and densities 3,379 2,899 3,349 3,415 3,246 3,246 3,245 3,279 3,359 3,382 4,200 3,412 2,874 3,300 2,978 m2/ha 3,255 3,284 3,500 2,928 3,300 4,050 2,897 2,871 3,831 3,251 30.00 35.00 35.00 35.00 35.00 35.00 30.00 35.00 25.00 30.00 30.00 40.00 40.00 30.00 50.00 Density Units/ha Gross 24.50 24.50 26.25 26.25 28.00 35.00 35.00 35.00 30.00 30.00 35.00 35.00 35.00 25.00 30.00 30.00 40.00 30.00 50.00 0.23 0.09 0.04 0.55 12.86 0.31 0.60 0.37 0.27 0.20 28.57 0.51 Area 0.09 0.04 0.03 Gross 40.82 0.20 28.57 18.37 0.51 0.31 0.60 0.37 0.27 101.257 12 2 2 0 6 8 1 3 6 8 1 1 2,580 000, 450 150 25 11 18 Current Use Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Agricultural Industrial Industrial Industrial ndustrial ndustrial Industrial ndustrial Industrial Paddock Paddock Paddock Paddock Paddock Paddock Paddock Paddock Green Green Green Green Green Green Green Brown Brown Brown Brown Brown Brown Brown Green Green Green Green Green Green Green Green Main Sett Main Sett Main Sett Generally Main Sett Main Sett Main Sett Main Sett Generally Generally Generally Generally Main Sett Main Sett Main Sett Main Sett NP Area Generally Main Sett Stamford Main Sett NP Area NP Area **NP Area NP** Area

Source: HDH 2018

Small Green 8 Small Green 6 Small Green 3 Medium Brown 15

Small Brown 7 Small Brown 4

Medium Brown 22

8 6 8

Large Brown 70

16

Small Green 8 LD Small Green 6 LD

Green Plot

Medium Green 18 LD Medium Green 11 LD

Medium Green 11

Medium Green 25 Medium Green 18

Medium Green 75

Large Green 450 Large Green 150

Stamford 600

Strategic 1,000

Medium Green 40



Flatted Scheme 20

Small Brown 7 LD Small Brown 4 LD

Brown Plot

Older People's Housing

- 9.15 A private sheltered/retirement and an extracare scheme, each on a 0.5ha site have been modelled:
 - a. A private sheltered/retirement scheme of 20 x 1 bed units of 50m² and 25 x 2 bed units of 75m² to give a net saleable area (GIA) of 2,875m². It is assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,594m².
 - 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. It is assumed a further 35% non-saleable service and common areas to give a scheme GIA of 6,554m².

Employment Uses

- 9.16 For this study, a number of development types have been assessed. The modelling is based on the following development types:
 - a. Offices. These typically are more than 500m², will be of steel frame construction, and will be located on larger business parks. Typical units in the County are around 750m² this is used as the basis of the modelling. Two storey construction and 66% coverage is assumed. These are modelled in both the town centres and peripheral locations.
 - b. **Industrial.** Modern industrial units of over 500m². There is little new space being constructed. Typical units in the County are around 1,000m² this is used as the basis of the modelling. 50% coverage which based on the single storey construction is assumed.
 - c. **Distribution.** These will normally be on a business park and be of simple steel frame construction, the walls will be of block work and insulated cladding and there will be a small office area. Typical small units in the area are around 4,000m² this 12 the basis of our modelling.

Hotels and Leisure

- 9.17 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. Having reviewed this sector and there is very little activity in this sector now, either at the planning stage or the construction stage.
- 9.18 A modern hotel on a town edge site (both Travelodge and Premier Inn are seeking sites in the area) has been assessed. A 60 bedroom (at 22/m²) product (30% circulation space) with ample carparking on a 0.4 ha (1 acre) site is modelled.

Community and Institutional

9.19 This includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. Development in this sector is



mainly brought forward by the public sector or by not-for-profit organisations – many of which have charitable status (thus making them potentially exempt from CIL).

Retail

- 9.20 For this study, the following types of space are modelled. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL it is only therefore necessary to look at the main types of development likely to come forward in the future. The following distinct types of retail development site are modelled for the sake of completeness although it should be noted that no such development is scheduled to take place on the specific sites.
 - a. **Supermarkets.** Two typologies have been modelled.

First is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to occupy a total site area of 1.6ha. The building is taken to be of steel construction. The development is modelled alternatively on greenfield and on previously developed sites.

Second and based on a smaller supermarket, typical of the units that may be developed by operators such as Aldi and Lidl. A 1,200m² unit is assumed on a 0.4ha site (30% coverage) to allow for car parking.

- b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to occupy a total site area of 1ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
- c. **Shop** is a brick-built development on two storeys, of 150 m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.017ha.
- 9.21 In line with the CIL Regulations, only developments of over 100m² are assessed. There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. These are not included t in this high-level study due to the great diversity of project that may arise.
- 9.22 In developing these typologies, assumptions are made about the site coverage and density of development on the sites. Simple, single storey construction is assumed, and that there are no mezzanine floors.





10. Residential Appraisals

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy (or set CIL). The results of this study are one of several factors that the Council will consider, including the need for infrastructure, other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106 as well as the early stages of implementing its CIL at the current rates. The purpose of the appraisals is to provide an indication of the viability in different areas under different scenarios. In due course, the Council must take a view as to whether this viability study requires any amendments to its current CIL Charging Schedule.
- 10.2 The appraisals use the residual valuation approach that is, they are designed to assess the value of the site after considering the costs of development, the likely income from sales and/or rents and an appropriate amount of developers' profit. The Residual Value would represent the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the Existing Use Value (EUV) by a satisfactory margin.
- 10.3 To assist the Council, several sets of appraisals have been run. The initial appraisals are based on the assumptions provided in the previous chapters of this report.
- 10.4 Development appraisals are sensitive to changes in price and cost, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. A range of scenarios are tested.
- 10.5 As set out above, for each development type the Residual Value is calculated. In the tables in this chapter the results are colour coded, using a simple traffic light system:
 - a. **Green Viable** where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner).
 - b. Amber Marginal where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not Viability Threshold Value 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 Existing Use Value or Alternative Use Value.
- 10.6 The results are set out and presented for each site and per gross hectare to allow comparison between sites.
- 10.7 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 happening on the ground in terms of development and what planning applications are being determined – and on what basis.

Financial appraisal approach and assumptions

10.8 Based on the assumptions set out in the earlier chapters, financial appraisals were prepared for each of the modelled residential sites using a bespoke spreadsheet-based financial analysis package. Financial appraisals are produced based on the build costs, abnormal costs, and infrastructure costs and financial assumptions for the different options. The detailed appraisal base results are included in **Appendix 7**.

Base Appraisals – full current policy requirements

10.9 Financial appraisals where prepared for each of the modelled sites using a bespoke spreadsheet-based financial analysis package. These appraisals are based on the following assumptions:

a) Affordable Housing 30% (1/3 as Intermediate to Buy and 2/3 Affordable Rent)

on sites of 6 and larger.

b) Environmental Standards Enhanced Building Regulations (Part M) on 4 bed detached

units. On-site charging.

c) CIL and s106 £2,000 per unit (market and affordable) and £106/m² CIL.

10.10 The only aspect of the Council's policy requirements not included in these appraisals is the connection to fibre broad band. This is considered later in this chapter.



		•	Tal	ble	10	0.1	R	es	ide	nt	ial	De	eve	elo	pn	ner	nt -	- R	les	id	ua	١V	alı	ıes	6			
	Site	5,711,737	19,164,952	5,331,799	1,422,856	2,465,998	1,327,308	859,518	650,524	463,620	650,524	463,620	424,128	343,540	303,637	120,783	424,128	343,540	-93,018	-259,290	-103,225	-23,832	52,754	16,168	-23,832	52,754	-223,776	
Residual Value (£)	Net ha	171,352	958,248	355,453	284,571	986,399	995,481	1,031,421	1,084,206	1,264,418	903,505	1,053,681	1,590,481	1,717,702	3,036,374	2,415,650	1,325,401	1,431,418	-53,153	-471,436	-275,267	-136,185	527,537	485,045	-102,139	395,653	-559,439	
Resi	Gross ha	102,811	574,949	213,272	170,743	789,119	796,385	979,850	1,029,996	1,201,197	858,330	1,000,997	1,510,957	1,631,817	2,884,556	2,415,650	1,259,131	1,359,847	-42,522	-447,865	-261,503	-129,376	501,160	485,045	-97,032	375,870	-559,439	
Units		1,000	009	450	150	75	40	22	18	11	18	11	8	9	3	1	8	9	20	22	15	7	4	1	7	4	20	
(ha)	Net	33.33	20.00	15.00	5.00	2.50	1.33	0.83	09:0	0.37	0.72	0.44	0.27	0.20	0.10	0.05	0.32	0.24	1.75	0.55	0.38	0.18	0.10	0.03	0.23	0.13	0.40	
Area (ha)	Gross	92.29	33.33	25.00	8.33	3.13	1.67	0.88	0.63	68.0	92'0	0.46	0.28	0.21	0.11	90.0	0.34	0.25	2.19	95.0	0.39	0.18	0.11	0.03	0.25	0.14	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					
		Strategic 1,000	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		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	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	

Source: February 2018

10.11 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of the site. The additional costs associated with brownfield sites also result in lower values. The Residual Value is not a good indication of viability by



itself, being the maximum price, a developer may bid for a parcel of land and still make an adequate return (competitive return).

10.12 The following table compares the Residual Value with the Viability Threshold. The Viability Threshold being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development as set out in Chapter 6 above.

Tab	ole 10.2 Residential De	velopment – Resi	dual Values C	ompared to \	/iability
			Alternative Use Value	Viability Threshold	Residual Value
Site 1	Strategic 1,000	Main Sett	20,000	374,000	102,811
Site 1a	Stamford 600	Stamford	20,000	374,000	574,949
Site 2	Large Green 450	Main Sett	20,000	374,000	213,272
Site 3	Large Green 150	Main Sett	20,000	374,000	170,743
Site 4	Medium Green 75	Main Sett	20,000	374,000	789,119
Site 5	Medium Green 40	Main Sett	20,000	374,000	796,385
Site 6	Medium Green 25	Main Sett	20,000	374,000	979,850
Site 7	Medium Green 18	Generally	20,000	374,000	1,029,996
Site 8	Medium Green 11	Generally	50,000	410,000	1,201,197
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	858,330
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	1,000,997
Site 11	Small Green 8	Generally	50,000	410,000	1,510,957
Site 12	Small Green 6	Generally	50,000	410,000	1,631,817
Site 13	Small Green 3	Generally	50,000	410,000	2,884,556
Site 14	Green Plot	Generally	50,000	410,000	2,415,650
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,259,131
Site 16	Small Green 6 LD	NP Area	50,000	410,000	1,359,847
Site 17	Large Brown 70	Main Sett	400,000	480,000	-42,522
Site 18	Medium Brown 22	Main Sett	400,000	480,000	-447,865
Site 19	Medium Brown 15	Main Sett	400,000	480,000	-261,503
Site 20	Small Brown 7	Main Sett	400,000	480,000	-129,376
Site 21	Small Brown 4	Main Sett	400,000	480,000	501,160
Site 22	Brown Plot	Main Sett	400,000	480,000	485,045
Site 23	Small Brown 7 LD	NP Area	400,000	480,000	-97,032
Site 24	Small Brown 4 LD	NP Area	400,000	480,000	375,870

Source: HDH February 2018

10.13 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. Most of the brownfield sites (typologies 17 to 24) are shown as unavailable those that are viable are the ones that are below the affordable housing threshold. Overall this makes up a relatively small proportion of the HELAA sites, as set out in Chapter 9 above almost 80% of the HELAA sites are in agricultural uses. The Council should be cautious about relying on the 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).
- b. The large greenfield sites adjacent to the main settlements (not Stamford) are not shown as viable. It is important to note that this analysis assumes £2,000/unit s106 contributions and CIL at 106/m² (which typically equates to somewhere between £10,000/unit and £11,000/unit. These sites do make up a significant element of the HELAA sites
- 10.14 It is important to note that historically the Council has and continues to achieve this level of affordable housing (30%) and collect CIL as per the CIL Charging Schedule.
- 10.15 In Chapter 2 above, footnotes 11 and 12 of the NPPF were set out. These are repeated below:
 - ¹¹ To be considered deliverable, sites 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 and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.
 - ¹² To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.
- 10.16 It will be necessary for the Council to consider the recommendations of this report in this context.
- 10.17 As set out in Chapter 9, it is important to note that the above modelling follows the HELAA assumptions and is in line with Policy RLP12. For the larger greenfield sites these produce a development density that is less than 2,800m²/ha which is about 20% less than may normally be expected on such sites. The following analysis shows the results based on increased development densities all other matters are as in the above appraisals:



Г	a	22	22	<u>6</u>	ဖွ	œ	8	8	4.	Q.	4.	ဂ္ဂါ	œ	요	37	က္က	8	요	8	Q	5	ŭ	¼	8	ŭ	<u>4</u>	9
	Site	5,711,737	19,164,952	5,331,799	1,422,856	2,465,998	1,327,308	859,518	650,524	463,620	650,524	463,620	424,128	343,540	303,637	120,783	424,128	343,540	-93,018	-259,290	-103,225	-23,832	52,754	16,168	-23,832	52,754	-223,776
Residual Value (£)	Net ha	199,911	1,117,956	414,695	332,000	1,150,799	1,161,394	1,203,325	1,264,908	1,475,154	1,084,206	1,264,418	1,855,561	2,003,985	3,542,437	3,019,563	1,590,481	1,717,702	-53,153	-471,436	-275,267	-136,185	527,537	485,045	-102,139	395,653	-559,439
Res	Gross ha	139,938	782,569	290,287	249,000	863,099	929,115	1,203,325	1,264,908	1,475,154	1,084,206	1,264,418	1,855,561	2,003,985	3,542,437	3,019,563	1,590,481	1,717,702	-53,153	-471,436	-275,267	-136,185	527,537	485,045	-102,139	395,653	-559,439
Units		1,000	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	28.57	17.14	12.86	4.29	2.14	1.14	0.71	0.51	0.31	0.60	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
Area (ha)	Gross	40.82	28.57	18.37	5.71	2.86	1.43	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
		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	Main Sett	Main Sett	Main Sett	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
		Strategic 1,000	Stamford 600	Large Green 450	Large Green 150	en 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

Source: February 2018

10.18 The following table compares the Residual Value with the Viability Threshold and shows both the planned and the increased densities.



Tab	ole 10.4 Residential D	evelopmen	t – Residual	Values Cor	mpared to V	iability
	Plani	ned Densitie	s v Increased	l Densities		
			Alternative Use Value	Viability Threshold	Residua	al Value
					Planned Densities	Increased Densities
Site 1	Strategic 1,000	Main Sett	20,000	374,000	102,811	139,938
Site 1a	Stamford 600	Stamford	20,000	374,000	574,949	782,569
Site 2	Large Green 450	Main Sett	20,000	374,000	213,272	290,287
Site 3	Large Green 150	Main Sett	20,000	374,000	170,743	249,000
Site 4	Medium Green 75	Main Sett	20,000	374,000	789,119	863,099
Site 5	Medium Green 40	Main Sett	20,000	374,000	796,385	929,115
Site 6	Medium Green 25	Main Sett	20,000	374,000	979,850	1,203,325
Site 7	Medium Green 18	Generally	20,000	374,000	1,029,996	1,264,908
Site 8	Medium Green 11	Generally	50,000	410,000	1,201,197	1,475,154
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	858,330	1,084,206
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	1,000,997	1,264,418
Site 11	Small Green 8	Generally	50,000	410,000	1,510,957	1,855,561
Site 12	Small Green 6	Generally	50,000	410,000	1,631,817	2,003,985
Site 13	Small Green 3	Generally	50,000	410,000	2,884,556	3,542,437
Site 14	Green Plot	Generally	50,000	410,000	2,415,650	3,019,563
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,259,131	1,590,481
Site 16	Small Green 6 LD	NP Area	50,000	410,000	1,359,847	1,717,702
Site 17	Large Brown 70	Main Sett	400,000	480,000	-42,522	-53,153
Site 18	Medium Brown 22	Main Sett	400,000	480,000	-447,865	-471,436
Site 19	Medium Brown 15	Main Sett	400,000	480,000	-261,503	-275,267
Site 20	Small Brown 7	Main Sett	400,000	480,000	-129,376	-136,185
Site 21	Small Brown 4	Main Sett	400,000	480,000	501,160	527,537
Site 22	Brown Plot	Main Sett	400,000	480,000	485,045	485,045
Site 23	Small Brown 7 LD	NP Area	400,000	480,000	-97,032	-102,139
Site 24	Small Brown 4 LD	NP Area	400,000	480,000	375,870	395,653

Source: HDH February 2018

10.19 Across the typologies the Residual Value is higher at the increased densities. This makes little difference to the results on the brownfield sites as the Residual Value remains below the EUV. On the large greenfield sites the Residual Value remains below the Viability Threshold, but by a lesser margin. These sites are clearly important to the delivery of the Plan. At the time of this report it is premature to provide definitive advice as to the deliverability of these large sites. In due course, when the Council has completed the work assessing the strategic infrastructure and mitigation requirements, it will be necessary to revisit this analysis. In the



meantime, 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.

- 10.20 It would only be appropriate to include sites that fall with Typologies 1, 3 and 4 if there is firm evidence of their deliverability.
- 10.21 In the following sections of this report a range of scenarios and options are tested. These include the cumulative impact of the policies and the balance between developer contributions and affordable housing.

Developer's Return

10.22 Through the consultation process several developers suggested that the developer's return should better be assessed as 20% of Gross Development Value (GDV) rather than as 20% of the development costs. Further appraisals have been run on this basis.



Table 10.5 Residential Development – Residual Values Compared to Viability
Thresholds – Alternate Developer's Return

GDV v C	GDC - Planned Densitie	es				
			Alternative	Viability	Residual	
			Use Value	Threshold	Value	
		LIT			20% GDV	20% GDC
Site 1	Strategic 1,000	Main Sett	20,000	374,000	3,304	102,811
Site 1a	Stamford 600	Stamford	20,000	374,000	460,455	574,949
Site 2	Large Green 450	Main Sett	20,000	374,000	108,918	213,272
Site 3	Large Green 150	Main Sett	20,000	374,000	58,094	170,743
Site 4	Medium Green 75	Main Sett	20,000	374,000	590,894	789,119
Site 5	Medium Green 40	Main Sett	20,000	374,000	587,012	796,385
Site 6	Medium Green 25	Main Sett	20,000	374,000	738,788	979,850
Site 7	Medium Green 18	Generally	20,000	374,000	778,643	1,029,996
Site 8	Medium Green 11	Generally	50,000	410,000	941,562	1,201,197
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	648,869	858,330
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	784,635	1,000,997
Site 11	Small Green 8	Generally	50,000	410,000	1,247,424	1,510,957
Site 12	Small Green 6	Generally	50,000	410,000	1,348,818	1,631,817
Site 13	Small Green 3	Generally	50,000	410,000	2,489,900	2,884,556
Site 14	Green Plot	Generally	50,000	410,000	2,069,933	2,415,650
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,039,520	1,259,131
Site 16	Small Green 6 LD Large Brown 70	NP Area	50,000	410,000	1,124,015	1,359,847
Site 17		Main Sett	400,000	480,000	-244,346	-42,522
Site 18	Medium Brown 22	Main Sett	400,000	480,000	-679,322	-447,865
Site 19	Medium Brown 15	Main Sett	400,000	480,000	-502,830	-261,503
Site 20	Small Brown 7	Main Sett	400,000	480,000	-394,291	-129,376
Site 21	Small Brown 4	Main Sett	400,000	480,000	145,375	501,160
	Brown Plot	Main Sett	400,000	480,000	134,803	485,045
Site 22		l				07 022
Site 23	Small Brown 7 LD	NP Area	400,000	480,000	-295,719	-97,032
Site 23 Site 24	Small Brown 7 LD Small Brown 4 LD	NP Area	400,000	480,000	109,031	375,870
Site 23	Small Brown 7 LD					
Site 23 Site 24 Site 25	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20	NP Area Main Sett	400,000	480,000	109,031	375,870
Site 23 Site 24 Site 25	Small Brown 7 LD Small Brown 4 LD	NP Area Main Sett	400,000 400,000	480,000 480,000	109,031 -804,746	375,870
Site 23 Site 24 Site 25	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20	NP Area Main Sett	400,000 400,000 Alternative	480,000 480,000 Viability	109,031 -804,746 Residual	375,870
Site 23 Site 24 Site 25	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20	NP Area Main Sett	400,000 400,000	480,000 480,000	109,031 -804,746 Residual Value	375,870 -559,439
Site 23 Site 24 Site 25 GDV v G	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 GDC Increased Densition	NP Area Main Sett	400,000 400,000 Alternative Use Value	480,000 480,000 Viability Threshold	109,031 -804,746 Residual Value 20% GDV	375,870 -559,439 20% GDC
Site 23 Site 24 Site 25 GDV v G	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 GDC Increased Densition Strategic 1,000	NP Area Main Sett	400,000 400,000 Alternative Use Value 20,000	480,000 480,000 Viability Threshold 374,000	109,031 -804,746 Residual Value 20% GDV 4,498	375,870 -559,439 20% GDC 139,938
Site 23 Site 24 Site 25 GDV v G	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 3DC Increased Densition Strategic 1,000 Stamford 600	NP Area Main Sett SS LIT Main Sett Stamford	400,000 400,000 Alternative Use Value 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730	375,870 -559,439 20% GDC 139,938 782,569
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450	NP Area Main Sett es LIT Main Sett Stamford Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249	375,870 -559,439 20% GDC 139,938 782,569 290,287
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150	NP Area Main Sett SS LIT Main Sett Stamford Main Sett Main Sett Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721	20% GDC 139,938 782,569 290,287 249,000
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1 Site 1a Site 2 Site 3 Site 4	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75	NP Area Main Sett SS LIT Main Sett Stamford Main Sett Main Sett Main Sett Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291	375,870 -559,439 20% GDC 139,938 782,569 290,287 249,000 863,099
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40	NP Area Main Sett SS LIT Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848	375,870 -559,439 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 25	NP Area Main Sett ES LIT Main Sett Stamford Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283	20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 25 Medium Green 18	NP Area Main Sett ES LIT Main Sett Stamford Main Sett Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228	375,870 -559,438 20% GDC 139,938 782,568 290,287 249,000 863,099 929,115 1,203,325 1,264,908
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 25 Medium Green 18 Medium Green 11	NP Area Main Sett IIT Main Sett Stamford Main Sett Generally Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 3DC Increased Densition Strategic 1,000 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 11 LD	NP Area Main Sett PS LIT Main Sett Stamford Main Sett Generally Renerally NP Area	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624	375,870 -559,439 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9 Site 10	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 3DC Increased Densition Strategic 1,000 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 11 Medium Green 11 LD Medium Green 11 LD	NP Area Main Sett IIT Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett Generally Generally NP Area NP Area	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9 Site 10 Site 11	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 18 LD Medium Green 11 LD Small Green 8	NP Area Main Sett Stamford Main Sett Generally NP Area NP Area Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924	20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 6 Site 7 Site 8 Site 9 Site 10 Site 11 Site 12	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 18 LD Medium Green 11 LD Small Green 8 Small Green 6	NP Area Main Sett Stamford Main Sett Main Set	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443	20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,906 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985
Site 23 Site 24 Site 25 GDV v G 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	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 3	NP Area Main Sett LIT Main Sett Stamford Main Sett Generally NP Area NP Area Generally Generally Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772	20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437
Site 23 Site 24 Site 25 GDV v G 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 13 Site 14	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 3 Green Plot	NP Area Main Sett LIT Main Sett Stamford Main Sett Generally NP Area NP Area Generally Generally Generally Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416	20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 8 Small Green 3 Green Plot Small Green 8	NP Area Main Sett Stamford Main Sett Stamford Main Sett Generally Generally NP Area Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078	375,870 -559,439 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481
Site 23 Site 24 Site 25 GDV v G 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 15 Site 15 Site 15 Site 16	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 3 Green Plot Small Green 8 LD	NP Area Main Sett Ss LIT Main Sett Stamford Main Sett Generally Generally NP Area Generally Generally Generally Generally Generally Generally Area NP Area NP Area	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702
Site 23 Site 24 Site 25 GDV v G 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 15 Site 15 Site 15 Site 14 Site 15 Site 16 Site 17	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 8 Small Green 6 Small Green 8 LD Small Green 8 LD Small Green 8 LD Small Green 6 LD Large Brown 70	NP Area Main Sett Stamford Main Sett Stamford Main Sett Generally Generally NP Area Generally	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702
Site 23 Site 24 Site 25 GDV v G 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 16 Site 17 Site 18	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 3 Green Plot Small Green 8 LD	NP Area Main Sett Ss LIT Main Sett Stamford Main Sett Generally Generally NP Area Generally Generally Generally Generally Generally Generally Area NP Area NP Area	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153
Site 23 Site 24 Site 25 GDV v G 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	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 8 Small Green 6 Small Green 8 LD Small Green 8 LD Small Green 8 LD Small Green 6 LD Large Brown 70	NP Area Main Sett Ses LIT Main Sett Stamford Main Sett Generally Generally NP Area NP Area Generally Generally Generally Generally NP Area	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,906 1,475,154 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -471,436
Site 23 Site 24 Site 25 GDV v G 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 15 Site 16 Site 17 Site 18	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Medium Green 11 LD Small Green 8 Small Green 6 Small Green 3 Green Plot Small Green 8 LD Small Green 8 LD Small Green 6 LD Large Brown 70 Medium Brown 22	NP Area Main Sett Ses LIT Main Sett Stamford Main Sett Main Set MP Area NP Area NP Area NP Area NP Area NP Area NP Area Main Sett Main Sett	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432 -715,076	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153 -471,436 -275,267
Site 23 Site 24 Site 25 GDV v G 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 14 Site 15 Site 16 Site 17 Site 18 Site 19	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 8 LD Small Green 6 Small Green 70 Medium Brown 70 Medium Brown 15	NP Area Main Sett Ses LIT Main Sett Stamford Main Sett	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000 480,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432 -715,076 -529,294	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153 -471,436 -275,267 -136,185
Site 23 Site 24 Site 25 GDV v G 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 15 Site 15 Site 16 Site 17 Site 18 Site 19 Site 19 Site 19	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 11 LD Small Green 8 Small Green 6 Small Green 8 Small Green 8 Small Green 8 LD Small Green 8 LD Small Green 8 Small Green 8 Small Green 10 Large Brown 70 Medium Brown 22 Medium Brown 15 Small Brown 7	NP Area Main Sett LIT Main Sett Stamford Main Sett NP Area Main Sett Main Sett Main Sett	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000 480,000 480,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432 -715,076 -529,294 -415,044	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,084,206 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153 -471,436
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 18 Site 19 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 18 Site 19 Site 18 Site 19 Site 19	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 18 Medium Green 11 Medium Green 11 Density Green 11 Medium Green 11 Medium Green 11 Medium Green 11 Density Green 8 Small Green 8 Density Green 8 Density Green 10 Density Green 11 Density Green 12 Density Green 12 Density Green 12 Density Green 12 Density Green 13 Density Green 14 Density Green 15 Density Green	NP Area Main Sett LIT Main Sett Stamford Main Sett Generally NP Area NP Area Generally Generally Generally Generally MP Area MAIN Sett	400,000 400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000 480,000 480,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432 -715,076 -529,294 -415,044 153,027	375,870 -559,438 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,475,154 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153 -471,436 -275,267 -136,185 527,537
Site 23 Site 24 Site 25 GDV v G Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 6 Site 7 Site 8 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 18 Site 19 Site 18 Site 19 Site 19 Site 20 Site 21 Site 22	Small Brown 7 LD Small Brown 4 LD Flatted Scheme 20 SDC Increased Densition Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 18 LD Medium Green 11 LD Small Green 8 Company 10 Medium Green 10 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 8 Small Green 11 Small Brown 11 Small Brown 11	NP Area Main Sett LIT Main Sett Stamford Main Sett NP Area RP Area Generally Generally Generally Generally HP Area NP Area NP Area NP Area NP Area Min Sett Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett	400,000 400,000 Alternative Use Value 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000 400,000	480,000 480,000 Viability Threshold 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000 480,000 480,000 480,000	109,031 -804,746 Residual Value 20% GDV 4,498 626,730 148,249 84,721 646,291 684,848 907,283 956,228 1,156,304 819,624 991,118 1,531,924 1,656,443 3,057,772 2,587,416 1,313,078 1,419,808 -305,432 -715,076 -529,294 -415,044 153,027	375,870 -559,439 20% GDC 139,938 782,569 290,287 249,000 863,099 929,115 1,203,325 1,264,908 1,264,418 1,855,561 2,003,985 3,542,437 3,019,563 1,590,481 1,717,702 -53,153 -471,436 -275,267 -136,185 527,537

Source: HDH February 2018

10.23 The results are less good when assessed under the alternative percentages, although the difference is relatively small. The Council can therefore have confidence that if some



developers do use the alternative approach, the results, in terms of the numbers and types of sites, would not be fundamentally different.

10.24 To inform the plan-making process a range of further scenarios has been tested.

Affordable Housing

Overall Requirement

10.25 The current affordable requirement is for 30% affordable housing. The following table shows the results for a range of requirements – however it is important to note that this analysis assumes no developer contributions or CIL. All other policy requirements (other than broadband) are assumed to apply.



Table 10.6 Residential Development – Residual Values Compared to Viability

Threshold

Varied Affordable Housing Requirements

	35% 406	52,010 1,0	503,102 431,25	158,020 102,7		679,069 569,01	680,695 565,00			744 213 630 09	l	-	1,467,434 1,303,05	2,884,556 2,884,55	2		1,222,861 1,085,8	-136,624 -234,7, -542,107 -636,39	-358.406 -456.5	-234,332 -339,8	501,160 501,16	485,045 485,04	-175,749 -254,8	375,870 -673,806 -788,1				35% 40%		684,778 586,98	166 433 83 84 84 84 84 84 84 84 84 84 84 84 84 84	742.731 622.36	794,145 659,17			1,307,185 1,139,27	1 120 445 976 47	-	-	6)		_	1,544,667 1,371,63	-173,280 -233,4 -570,639 -669,8	269	999	527,537 527,53	045	-184,999 -268,2	
	30%	102,811	574,949	213,272	170,743	789,119	796,385	979,850	1,029,996	858 330	L	_		9		1,259,131	1,359,847	-44,322	-261.503	-129,376	501,160	485,045	-97,032	3/5,8/0	000			30%	139,938	782,569	249,000	863.099	929,115			1,475,154		1,254,419					1,717,702	-53,153	-275,267	-136,185	527,537	485,045	-102,139	
	722%	152,858	646,402	268,298	227,360	899,170	912,074	1,112,183	1,166,937	1,337,971	1.114.976	1,667,065	1,796,200	2,884,556	2,415,650	1,389,221	1,496,833	25,579	-165,933	-24,420	501,160	485,045	-18,315	375,870				722%	208,056	879,825	331 567	983.467	1,064,086	1,365,838	1,433,081	1,643,123	1,228,355	2.047.273	2,205,859	3,542,437	3,019,563	1,754,806	1,890,736	-372 234	-372,234	-25,705	527,537	485,045	-19,279	010
	20%	202,554	717,529	322,576	283,977	1,009,221	1,027,763	1,244,515	1,303,878	1,474,746	1,228,955	1.823.174	1,960,582	2,884,556	2,415,650	1,519,312	1,633,819	-260 678		80,536	501,160	485,045	60,402	375,870				20%	275,699	976,637	439,062	1.103.836	1,199,057	1,528,352	1,601,254	1,811,091	1,372,503	2.238.985	2,407,733	3,542,437	3,019,563	1,919,130	2,063,771	-274 397	-274,397	84,775	527,537	485,045	63,581	010 100
	15%	252,251	788,657	376,854	340,594	1,119,272	1,143,452	1,376,847	1,440,819	1,011,520	1.342.934	1.979,282	2,124,965	2,884,556	2,415,650	1,649,402	1,770,804	-168 879	25.207	185,493	501,160	485,045	139,120	375,870	2000			15%	343,341	1,073,449	212,941	1.224.204	1,334,027	1,690,865	1,769,427	1,979,060	1,516,652	2.430.698	2,609,607	3,542,437	3,019,563	2,083,455	2,236,806	-177 767	26,534	195,256	527,537	485,045	146,442	010
	10%	301,947	859,784	431,133	397,212	1,229,323	1,259,141	1,509,180	1,577,760	1 314 800	1.456,912	2.135,391	2,289,348	2,884,556	2,415,650	1,779,492	1,907,790	530,339	120.777	290,449	501,160	485,045	217,837	375,870	10,			10%	410,984	1,170,261	579 267	1.344.572	1,468,998	1,853,379	1,937,600	2,147,029	1,660,800	2.622.410	2,811,480	3,542,437	3,019,563	2,247,780	2,409,840	-81 136	127,134	305,736	527,537	485,045		010
	2%	351,644	930,911	485,411	453,829	1,339,374	1,374,830	1,641,512	1,714,701	1,885,009	1.570.891	2,291,499	2,453,731	2,884,556	2,415,650	1,909,583	2,044,776	14 720	216,347	395,405	501,160	485,045	296,554	375,870	1000			%9	478,626	1,267,074	661 834	1.464.940	1,603,968	2,015,892	2,105,773	2,314,997	1,804,948	2.814.122	3,013,354	3,542,437	3,019,563	2,412,104	2,582,875	15 494		416,216	527,537	485,045	312,162	010 100
Residual Value	%0	400,777	1,002,038	539,689	510,446	1,449,425	1,490,519	1,773,844	1,851,642	1 543 035	1.684.870	2.447,608	2,618,114	2,884,556	2,415,650	2,039,673	2,181,762	106.519	311.917	500,362	501,160	485,045	375,271	375,870		Pecidial	Value	%0	545,502	1,363,886	744,577	1.585.308	1,738,939	2,178,405	2,273,946	2,482,966	7 128 256	3.005.834	3,215,228	3,542,437	3,019,563	2,576,429	2,755,910	112 125	328,334	526,697		485,045		010
Viability Threshold		374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374 000	410,000	410,000	410,000	410,000	410,000	410,000	490,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000		eased Densit	Threshold		374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	3/4,000	410.000	410,000	410,000	410,000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480,000	000
Alternative Use Value		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	000,00	50,000	50,000	50,000	50,000	50,000	50,000	50,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	000	Housing - Incr	Use Value		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	400,000	400,000	400,000	400,000	400,000	400,000	000
	Affordable Housing	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	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	NP Area	NP Area Main Sett	-	d Affordable		Affordable Housing	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	
Afternative Viability Use Value Threshold	Afforda	Strategic 1,000	Stamford 600	Large Green 450		Green 75		1	<u> </u>	Medium Green 18 LD	т	Т		Small Green 3			Q.	Medium Brown 22	I				T	Site 24 Small Brown 4 LD	24	Full Policy Requirement, Varied Affordable Housing - Increased Densities		- 1	0		Large Green 450	22			~	т	Medium Green 18 LD	т	Green 6	Small Green 3		Τ	Green 6 LD	Medium Brown 22			Brown 4		Small Brown 7 LD	
		Site 1	Site 1a	Site 2	╗	╗	T	T	T	Site o	1_	_	_			_		Site 1		Site 20	Site 21	\neg		Site 24	22	Full Poli				\neg	Site 2	Т	П		T		Site 10		_	Site 13	$\overline{}$		Site 16	$\overline{}$			_		Site 23	

Source: HDH February 2018

10.26 The results show that at lower affordable housing requirements, particularly at the higher densities, the larger sites are viable. In considering the above, the Council will need to have regard to the need for developer contributions to fund the infrastructure required to support new development, and to mitigate the impact of new schemes.



Affordable Mix and Starter Homes

- 10.27 The analysis in the base appraisals assumes that the 30% affordable housing is provided as 2/3 Affordable Rent and 1/3 affordable housing to buy. The following analysis shows the impact of a range of other mixes.
- 10.28 As set out in Chapter 2 above, the Government has consulted on the inclusion of Starter Homes within the definition of affordable housing and is expected to introduce new Regulations later in the year, setting out the requirements in new development.
- 10.29 Whilst there is little certainty about the amount of Starter Homes that may be required and the site size thresholds, it is widely thought that 10% of housing is to be Starter Homes and that this amount will be instead of (rather than as well as) affordable housing. The following analysis repeats the above analysis however replacing the first 10% of the affordable housing with Starter Homes and assuming the balance is provided as Affordable Rented housing.



Table 10.7 Residential Development – Residual Values Compared to Viability Threshold

Varied Affordable Housing Mixes (Base Developer Contributions and CIL)

	40%			10%	16,614		74.375	588,747					789,527	ll	1,325,500		1 1	1,104,583	-204,08	-415,723		485,045	ľ	375,870	-749,220			30%		7004	22.613	603,728	161,925	643.942		906,313	-		ľ	1,499,707			1,285,465	-255,10	-626,256	-437,600	527,537	485,045	-233,836	395,65
	35%	%57		10%	74,777	181 058	139,053	715,423	720,363	889,552	936,716	1,100,878	917.398	1,400,845	1,513,428	2.415.650	1,167,371	1,261,190	-93,337	-304,234	-177,514	501,160 485.045	-133,135	375,870	-616,237		0	25%		4004	101,779	716,437	247,666	782.494	840,423	1,092,433	1,351,955	986,017	1,158,819	1,720,336	3,542,437	3,019,563	1,593,082	-116,671	-513,177	-320,247	527,537	485,045	-140,143	395,653
	30%	%NZ		10%	132,602	244 052	203 731	842,099	854,192	1,041,107	1,093,623	1,254,324	1.045,270	1,580,499	1,701,357	2.415.650	1,317,083	1,417,797	17,409	-195,617	-58,835	485.045	-44,127	375,870	-483,255			30%		400	180,486	829,035	333,406	921,046	996,557	1,278,553	1.540,398	1,151,182	1,320,341	2,089,385	3,542,437	3,019,563	1,790,902	21,761	-400,097	-205,913	527,537	485,045	-46,449	395,653
	25%	15%		10%	189,492	306 055	268,409	968,775	988,021	1,192,662	1,250,530	1,407,769	1,173,141	1,760,154	1,889,285		1 1	1,574,404	126,645	-87,000	59,843	485.045	44,882	375,870	-350,272		i	15%		7007	257.920	940,588	417,799	1.059.598	1,152,692	1,464,673	1,728,840	1,316,348	1,481,863	2,320,174	3,542,437	3,019,563	1,852,794	158,306	-287,934	-91,579	527,537	485,045	47,245	395.653
	20%	%0L		10%	246,383	36 824	333 087	1,095,451	1,121,850	7	1,407,437		1,301,013			2.415.650	1 1	1,731,011	232, 192	21,617	178,522	485.045	133,891	375,870	-220,213			10%		4004	335,354	1,052,140	502,011	1.198.149	1,308,826	1,650,793					3,542,437		2,041,904	290,239	-177,772	187 917	527,537	485,045	140,938	395,653
	15%	9%		10%	303,273	430,694	397 765		L		1,564,345				2,265,141		1 1	1,887,618			297,200	485.045	222,900	375,870	-90,615		1000	15%		4004	412.788	1,163,693	586,222	1.336.701				1,646,678			3,542,437		2,384,359	Ш	609'29-	312,089	527,537	485,045	234,632	395,653
	10%			40%	360,085	930,913	492,503	ľ	Ĺ				1,556,755			2.415.650	1 1	2,044,225	443,285	238,852	415,879	501,160 485,045	311,909	375,870	38,984		1000	%OI.		4004	490,115		670,433	1,475,253		2,023,033		4			3,542,437		2.582,179		42,553	251,423	527,537	485,045	328,325	395,653
	2%	1		2%	380,431		210,120	-	Ī		1,786,447 1,		1,466,706			2,884,550 2	1 1	2,112,993 2	478,402	1 4		501,160		375,870	76,976		i de	9%6		/02	517.808	1	10 0	1.530,281		2,100,719 2,		1,880,470			3,542,437 3		2,498,277		77,339	289,878 482 232	527,537			395,653
		1						-	1,	1,	1,		-	2,	2, 2	2,	1,	2,														1,		1,	1,	2,	2 2	1,	2,	7 6	3,	ю́ с	2 2							
	30%	/02.5	33%		102,811	214,949	170 743	789,119	796,385	979,850	1,029,996	201,197	1.000.997	510,957	1,631,817	2.415.650	259,131	1,359,847	-42,522	261,503	129,376	501,160	-97,032	375,870	-559,439		, , ,	30%	%29	33%	139,938	782,569	290,287	863.099	929,115	1,203,325	1,475,154	1,084,206	1,264,418	003.985	3,542,437	019,563	1,590,481	-53,153	471,436	136 185	527,537	485,045	102,139	395.653
	30%		30%		189,463		67 443	988,560	1,014,000				1,167,660 1.		1,914,277 1,		ш	1,595,231 1,		04,984		501,160 485.045			-336,113		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	30%		30%	57.880		415,255	390,021							3,542,437 3,		2,015,028 1,	164,268	305,325	37,096	527,537	485,045	27,822	95,653
	30%	/000	200	_	58,639 1		0,020	689,369	1		910,199 1,2		917.641		1,490,544 1,9		1 1	1,242,120 1,5	0,390	0,563 -1	-211,709				-671,136 -3			30%	30%		9.815	693,058	7,068 4	753,997 1.0							3,542,437 3,5		1,568,994 2.0	Ц	554,702 -3	-1 487 -1 852	527,537 6	485,045 4	7,139	5.653 3
	30%	30%			31,345 5		494 12	648,337 68									ш		184,683 -13	701,	-282,26621				-740,154 -67			30%			7 299:	657,557 69	,005	709,119									200		. 058	173 -22	- L	485,045 48	,842 -16	.653 39
lal							92				42 860,921		70 883,353		14 1,439,949		ш	62 1,199,958						0,		lar		%			02 42		188								37 3,542,437					34 -429,15 q7 -297,12			22 -222	53 395
Residual						П		1,449,425					1,584,870				2,039,673				500,362				114,966	Residual					545.502	1	734,577	_		2,178,405		1,949,097			3,542,437		2,575,910			328,334			395,0	395,6
Viability Threshold					374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	Viability	Threshold				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	480,000	480,000	480,000	480,000	480,000	480,000	480,000
Alternative Use Value		1			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	50,000	50,000	20,000	50,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	Alternative	Use Value				20.000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	20,000	50.000	50,000	50,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Affordable Housing	Social Rent	Intermediate to Buy	Starter Homes	Main Sett	Main Sott	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett	creased Dens		Social Rent	Affordable Rent	Intermediate to Buy	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	NP Area	NP Area	Generally	Generally	Generally	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area
Alternative Trained Deliantes	TOTAL Afford	••	Interm		Strategic 1,000		Large Green 450	2				Medium Green 11			Small Green 6			Small Green 6 LD		15	Small Brown 7		m7LD		Flatted Scheme 20	Affordable Housing Tenure - Increased Densities	27 T T T T T T T T T T T T T T T T T T T	IOIAL AIIOC	Ą	Interm	Strategic 1.000		Large Green 450		40	Medium Green 25		1 1	m Green 11 LD	Green 6			Small Green 6 LD			Small Brown 7			Site 23 Small Brown 7 LD	
200	H						Site 3		Т				Site 10 Me			Site 14 Gre		Site 16 Sm		e 19 Me	ie 20 Sm.	Site 22 Bro	Site 23 Sm		Site 25 Flar	ordable	+	+		1	e 1 Str	1 -1	Site 2 Lar			Site 6 Mer	Т	-	\neg	Site 12 Small	_	-	Site 15 Sm	-		Site 20 Sm	_	Site 22 Bro	e 23 Sm	e 24 Sm

Source: HDH February 2018



- 10.30 In all cases the Residual Value is notably less where all the affordable housing is provided as Social Rent rather than Affordable Rent and, equally, notably greater as intermediate to buy rather than Affordable Rent.
- 10.31 The inclusion of an element of intermediate housing into the affordable housing mix generally improves viability. Whilst it is recommended that the Council continues to specify the preferred mix, it should also recognise that some flexibility around the mix may be necessary on the brownfield sites in the northern areas where viability is difficult.
- 10.32 It is understood that the housing associations' preference is to deliver Affordable Rented units, as this fits into their wider business models. The council should be cautious around developing a policy around the Social Rent tenure that the sector may be reluctant to provide.
- 10.33 The results are improved, with greater Residual Values where a portion of the affordable housing is Starter Homes rather than under the preferred mix. Prior to the expected Government announcements about the requirements for Starter Homes Regulations the Council should be cautious about using this analysis to develop policy further. Having said this, this analysis should give the Council confidence the introduction of Starter Homes is likely improve viability somewhat.

Cumulative Impact of Policies

- 10.34 The NPPF requires that LPAs '...assess the likely cumulative impacts on development in their area of all existing and proposed local standards...' In the following table the results are set out showing the impact of the separate policy requirements, as well as the cumulative policy requirements.
- 10.35 This analysis includes the requirements for fast broadband connections, which are not included in the earlier analysis.



Table 10.8 Residential Development – Residual Values Compared to Viability
Threshold

Cumulative Impact of Policy

	306		£1	26.30	¥13	1 88,04	9 560,97	197,77		772 00	952,07		1,	7 907,45	1,	_	2,331,95		7 1,266,74	-74,68	300,80	3 -168,35	461,63	453,05	346,22	9 -612,71				5 £2,00	L		3 119.83	763,54		224,97		10	1,230,67	_	3 1,146,25	`	7 3,404,43			2 1,600,09	513,63	7 -316,63	-177,21		-132,91	
	30%	£2,000	£105.88	56.00)3	102,811	574,949	213,272	170,743	706,385	979,850	1,029,996	1,201,197	1.000,997	1,510,957	1,631,817	2.415,650	1,259,131	1,359,847	42,52			501,160		375,870	-559,436			30%	£2,000 £105.88	£8.50	£6.00	139.938	782,569	290,287	249,000	929,115	1,203,325	1,264,908	1,084,206	1,264,418	1,855,561	3.542.437	3,019,563	1,590,481	1,717,702	-471,436	-275,267	-136,185	485,045	-102,139	305.653
	%0	£2,000	£105.88	£6.50	03	400,777	1,002,038	539,689	1 440 425	1,449,425	1,773,844	1,851,642	2,021,844	1,543,035	2,447,608	2,618,114	2.415,650	2,039,673	2,181,762	106 519	311,917	500,362	501,160	375,271	375,870	114,969			%0	£2,000 £105.88	£8.50	£6.00	545 502	1,363,886	734,577	1 505 200	1,738,939	2,178,405	2,273,946	1,949,097	2,128,256	3,005,834	3,215,228	3,019,563	2,576,429	2,755,910	112,125	328,334	526,697	485,045	395,022	305 653
	%0	£2,000	60.00	20.00	OJ	552,792	1,150,060	702,107	4 600 667	1,039,007	2,079,491	2,166,461	2,351,665	1.959.721	2,753,946	2,944,529	2,725,810	2,294,955	2,453,774	809,551	688,015	932,639	961,536	933,009	721,152	460,224			%0	£2,000	£8.50	£6.00	752 411	1,565,359	955,646	1,004,136	2,040,804	2,553,761	2,660,566	2,280,485	2,475,437	3,382,039	3,980,775	3,407,263	2,898,891	3,099,504	491,686	724,227	981,725	933,669	736,294	750 107
	%0	03	00.03	£6.30	£0	581,047	1,177,573	731,909	721,506	1 796 038	2,135,035	2,222,218	2,407,792	2.006.493	2,809,810	3,000,391	2.767.658	2,341,508	2,500,326	870,855	762.929	1,009,095	1,040,592	756.821	780,444	562,235			%0	00.03	68.50	66.00	790.870	1,602,807	996,209	1,052,196	2,095,378	2,621,972	2,729,040	2,339,177	2,534,518	3,450,643	3,684,691 4,049,774	3,459,573	2,957,694	3,158,306	570,219	803,083	1,062,206	996,441	796,654	821 530
	30%	£0	£0.00	£0.00	03	260,409	725,362	379,504	351,146	1,042,000	1,287,782	1,345,800	1,527,906	1,121,500	1,820,325	1,957,209	2,811,196	1,516,938	1,631,008	249,493	107,651	277,334	1,069,290	1,024,406	801,967	-186,384			30%	00.03	£0.00	00:03	354 446	987,298	516,547	1 130 697	1,233,913	1,581,486	1,652,736	1,416,631	1,608,322	2,235,487	4.111,304	3,513,995	1,916,132	2,060,220 311 866	-93,499	113,316	291,931	1,024,406	218,948	844 176
	%0	03	00.03	50.00	£1k / £4k	588,258	1,184,594	739,539	730,029	1 808 969	2,150,167	2,238,531	2,341,835	1,951,529		1	2,727,500	2,284,236	2,445,405	858,656	748.272	997,435	1,029,762	393,020 748,076	772,321	532,438			%0	07 OJ	£0.00	60.00	800 684	1,612,364	1,006,595	1,064,625	2,110,464	2,640,556	2,749,074	2,268,311	2,465,090	3,366,243	3,973,306	3,409,375	2,885,351	3,088,933	553,823	787,655	1,049,932	993,020	787,449	812 970
	%0	£2,000	£0.00	£0.00	03	602,386	1,198,238	754,440	746,506	1,700,032	2,177,939	2,266,410	2,454,089	2,045,074	2,852,811	3,046,210	2.811.196	2,377,342	2,538,509	889,308	785,729	1,035,663	1,069,290	776.747	801,967	583,443			%0	£0.00	£0.00	£0.00	819.914	1,630,935	1,026,876	1,088,655	2,137,751	2,674,661	3.013.794	2,385,695	2,583,252	3,503,452	4,111,304	3,513,995	3,002,959	3,206,537	593,089	827,083	1,090,172	1,024,406	817,629	844 176
	%0	60	£0.00	£0:30	03	589,877	1,186,170	741,232	731,851	1,760,060	2,152,788	2,240,505	2,426,949	2.022,458	2,827,603	3,019,351	2,785,674	2,356,336	2,516,126	889,308	785,729	1,035,663	1,069,290	776,747	801,967	583,443			%0	£0.00	£8.50	£0.00	802.888	1,614,510	1,008,899	1,067,282	2,112,912	2,643,775	2,751,497	2,358,426	2,554,683	3,472,495	4.075,235	3,482,092	2,976,424	3,178,264	593,089	827,083	1,090,172	1,024,406	817,629	844 176
	%0	03	00.03	50.00	OJ	593,556	1,189,746	745,117	1 756, 161	1,700,117	2,160,185	2,248,124	2,434,932	2.029.110	2,835,017	3,027,251	2,793,180	2,362,514	2,522,709	870,855	762,929	1,009,095	1,040,592	756.821	780,444	562,235			%0	00:03	00.03	£6.00	807.895	1,619,376	1,014,186	1,073,568	2,120,217	2,652,859	2,760,854	2,366,446	2,563,086	3,481,600	4,085,844	3,491,476	2,984,229	3,186,580	570,219	803,083	1,062,206	996,441	796,654	821 520
Residual	%0	03	£0.00	50.00	03	602,386	1,198,238	754,440	746,506	1,700,052	2,177,939	2,266,410	2,454,089	2.045,074	2,852,811	3,046,210	2,811,196	2,377,342	2,538,509	889,308	785,729	1,035,663	1,069,290	776.747	801,967	583,443	Residual	Value	%0	£0.00	£0.00	£0.00	819.914	1,630,935	1,026,876	1,088,655	2,137,751	2,674,661	3.013.794	2,385,695	2,583,252	3,503,452	4,111,304	3,513,995	3,002,959	3,206,537	593,089	827,083	1,090,172	1,024,406	817,629	844 176
Viability Threshold						374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	410.000	410,000	410,000	410,000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	Viability	Threshold					374 000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	410,000	410,000	410,000	410,000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480.000
Alternative Use Value						20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	Altemative	Use Value					20.000			20,000			20,000	20,000	50,000	50,000	20,000	50,000	50,000	20,000	400,000	400,000	400,000	400,000	400,000	400 000
At	dable Housing	r Contributions /unit	C	Part Mz standards	Full Broad Band	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett	- Increased Densities		dable Housing	ributions /unit	M2 standards	On site Car Charging	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	NP Area	NP Area	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area
	Affor	Developer Cont		Onsite	•	0				Medium Green 40			- 13	Medium Green 11 LD									Site 21 Small Brown 4				Cumulative Impact of Policy -		Affordable Housing	Developer Con	Part	On site	Stratedic 1.000	Stamford 600	Large Green 450	Site 3 Large Green 150	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 3	Green Plot	Small Green 8 LD	Small Green 6 LD	8	ا . ـ ا			n 7 LD	Small Brown 4 I D
					Ī	Site 1			Site 3					Site 10	Site 11 (Site 12 :	Site 14 (Site 15	Site 16	Site 17	Site 19	Site 20	Site 21	Site 23		Site 25	Cumulati						Site 1	Site 1a S	Site 2	Site 3	Site 5			Site 9		Site 11 :	Site 12 S	Site 14	Site 15	Site 16 S	Site 18	Site 19	Site 20 :	Site 22	Site 23 ;	3 to 24

Source: HDH February 2018

10.36 The results show that the impact of the requirements with regard to build standards (Part M2) or to provide car charging points are very minor in their own right. The only requirement that, on its own, reduces the Residual Value below the Viability Threshold is the 30% affordable housing requirement.



10.37 As the requirements are added together more sites do become unviable. The Council may need to consider their priorities and which of these are actually required.

Developer Contributions

10.38 The above analysis considered the impact of affordable housing on development viability. The following analysis considers the ability to bear developer contributions. In the following tables, no provision is made for affordable housing and no distinction is made between whether or not developer contributions are as CIL or under s106.



Table 10.9 Residential Development – Residual Values Compared to Viability Threshold

Impact of Developer Contributions (No Affordable Housing)

	000 023		902,442	430,135			1,328,260	1,579,598	1,664,646	1,846,522	1,307,205	2.251.175		2,735,823				-232 285	-11.733	233,307	250,030	368,722	174,980	176 907	000014				404,239	585 462	571,598	1,407,589	1,549,637	1,939,858	2,044,303				2,998,668	2.936.474	2,369,658		322,263	-244,510	245,586	263,190			259,805 197,392
	£18 000	325,817	929,955	460,449	424,908	1,332,798	1,375,038	1,635,142	1,720,404	1,902,649	1,455,070	2.307.038	2,497,634	2,792,008	2,391,027	1,922,532	2,081,362	-154 004	66,871	311,270	329,087	431,494	233,452	270,057	-310,201			£18,000	443,474	626 722	619,658	1,457,747	1,604,211	2,008,069	2,112,776	1,810,951	2,002,788	2,833,205	3,067,270	2.988.784	2,428,462	2,629,088	398,893	-162,109	327,652	346,407	431,494	245,739	259,805
	616 000	354,643	957,468	490,762	457,863	1,378,656	1,421,816	1,690,686	1,776,161	1,958,776	1,400,134	2.362.902	2,553,496	2,848,193	2,432,875	1,969,085	2,127,913	-75 723	145,475	389,232	408,143	494,266	291,924	306,107	-200,240			£16,000	482,709	667 981	667,717	1,507,905	1,658,785	2,076,281	2,181,250	1,869,643	2,061,870	2,901,809	3,135,872	3.041.094	2,487,265	2,687,890	475,524	153.131	409,718	429,624	494,266	307,289	322,218
	£14 000	383,259	984,981	521,075	490,819	1,424,515	1,468,594	1,746,229	1,831,918	2,014,903	1,520,390	2.418,765	2,609,358	2,904,378	2,474,723	2,015,638	2,174,465	2 558	224.078	467,195	487,199	557,038	350,396	363,399	-102,223			£14,000	1 340 669	709 241	715,777	1,558,063	1,713,359	2,144,492	2,249, 724	1,928,335	2,120,951	2,970,414	3,204,475	3.093.404	2,546,069	2,746,692	552, 155	235 872	491,784	512,841	557,038	368,838	384,631
	612 000	411,514	1,012,494	551,388	523,774	1,470,373	1,515,372	1,801,773	1,887,675	2,071,030	1,573,063	2.474.629	2,665,220	2,960,563	2,516,571	2,062,191	2,221,016	80,839	302,682	545,158	566,255	619,810	408,868	424,031	-30,200			£12,000	1 378 117	750 501	763,837	1,608,221	1,767,933	2,212,703	2,318,198	1,987,026	2,180,032	3,039,018	3,273,077	3.145.714	2,604,872	2,805,494	628,785	318 613	573,850	596,058	619,810	430,388	447,044
	£10 000	439,770	1,040,007	581,701	556,729	1,516,232	1,562,149	1,857,316	1,943,432	2,127,157	1,019,527	2.530.492	2,721,082	3,016,748	2,558,419	2,108,744	2,267,568	159 120	381,261	623,120	645,311	682,582	467,340	463,964	40,010			£10,000	598,576	791 760	811,897	1,658,379	1,822,508	2,280,915	2,386,671	2,045,718	2,239,113	3,107,622	3,341,679	3,704,776	2,663,676	2,864,296	705,416	401.327	655,916	679,275	682,582	491,937	509,456
	68 000	468,025	1,067,520	612,014	589,684	1,562,091	1,608,927	1,912,860	1,999,190	2,183,284	1,005,991	2.586,356	2,776,943	3,072,933	2,600,267	2,155,296	2,314,120	237 401	458.346	701,083	724,368	745,353	525,812	343,276	143,633			£8,000	4 453 044	833 020	859,956	1,708,537	1,877,082	2,349,126	2,455,145	2,104,410	2,298,194	3,176,226	3,410,281	3.250.333	2,722,480	2,923,098	782,046	482 469	737,982	762,492	745,353	553,487	571,869
	66,000	496,281	1,095,033	642,328	622,640	1,607,949	1,655,705	1,968,404	2,054,947	2,239,411	1,712,430	2.642.219	2,832,805	3,129,118	2,642,115	2,201,849	2,360,671	314 588	535,431	779,046	803,424	808, 125	584,284	262 964	200,001			£6,000	4 490 462	874 279	908,016	1,758,695	1,931,656	2,417,338	2,523,619	2,163,102	2,357,275	3,244,831	3,478,884	3.302.643	2,781,283	2,981,900	858,677	563 611	820,048	845,709	808, 125	615,036	634,282
	64 000	524,536	1,122,546	672,305	655,595	1,653,808	1,702,483	2,023,947	2,110,704	2,295,538	1,730,920	2.698.083	2,888,667	3,185,303	2,683,963	2,248,402	2,407,223	391 357	612.515	856,183	882,480	870,897	642,137	0001,000	300,100			£4,000	713,952	915,082	956,076	1,808,852	1,986,230	2,485,549	2,592,093	2,221,794	2,416,356	3,313,435	3,547,486	3.354.953	2,840,087	3,040,702	935,308	644 753	901,245	928,926	870,897	675,934	696,695
	000 63	552,792	1,150,060	702,107	688,550	1,699,667	1,749,260	2,079,491	2,166,461	2,351,665	1,003,304	2.753.946	2,944,529	3,241,488	2,725,810	2,294,955	2,453,774	467 102	688,015	932,639	961,536	933,669	699,479	121,132	400,224 tips			£2,000	1 565 350	955,646	1,004,136	1,859,010	2,040,804	2,553,761	2,660,566	2,280,485	2,475,437	3,382,039	3,616,088	3.407.263	2,898,891	3,099,504	1,011,938	724 227	981,725	1,012,143	933,669	736,294	759,107
Residual	Value	581,047	1,177,573	731,909	721,506	1,745,525	1,796,038	2,135,035	2,222,218	2,407,792	1,031,049	2,809,810	3,000,391	3,297,673	2,767,658	2,341,508	2,500,326	541 708	762,929	1,009,095	1,040,592	996,441	756,821	7 60,444	reased Densi	Residual	Value	£0	790,870	996 209	1,052,196	1,909,168	2,095,378	2,621,972	2,729,040	2,339,177	2,534,518	3,450,643	3,684,691	3.459.573	2,957,694	3,158,306	1,088,569	803.083	1,062,206	1,095,360	996,441	796,654	821,520
Viability	Inreshold	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	974,000	374,000	410.000	410,000	410,000	410,000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	ihitions - Inc	Viability	Threshold		374,000	н		374,000	374,000	374,000	374,000	374,000	410,000	410,000	410,000	410.000	410,000	410,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
Alternative	Use value	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	50,000	50,000	50,000	50,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	Jeloner Contr	Alternative Viability Residual	Use Value		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	50,000	50,000	50.000	50,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
- (1	£/mit	Main Sett	Stamford	Main Sett	Generally	Generally	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	NP Area	Main Sott	II Varied Dev	-		£/unit	Main Sett	Main Satt	Main Sett	Main Sett	Main Sett	Main Sett	Generally	IP Area	NP Area	Generally	Generally	Generally	√P Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	N Area								
Alternative Viability Residual		Strategic 1,000	009			5				Medium Green 11 G	Т				1	Small Green 8 LD N		22	Π		own 4		Small Brown 7 LD N	Ţ	٤[, in the second			Strategic 1,000 N	150		5	Green 40		Medium Green 18	Р	П		Small Green 6		an 8 LD	Q.	,	Medium Brown 15 N		Small Brown 4			Site 24 Small Brown 4 LD N
		Site 1	1a		Site 3		П		1	Site 8	1.	_		-	\neg	_	Site 16	_	_	20	Site 21		Site 23	_	O% Afford				Site 1	_		Site 4	П	T	Site /				Site 12			П	Site 17						Site 24

Source: HDH February 2018

10.39 It is clear that without affordable housing, there is very substantial scope to bear developer contributions across almost all the typologies.



Affordable Housing v Developer Contributions

- 10.40 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions.
- 10.41 In the following tables, the results of appraisals with affordable housing from 10% to 30% and developer contributions from £0/unit to £20,000/unit are set out. All other policy requirements, are assumed to apply. CIL is not included.



Table 10.10a Residential Development – Residual Values Compared to Viability Threshold

Affordable Housing v Developer Contributions – PLANNED DENSITIES

10% Affo	rdable Housing, £0/m	2 CIL, Varied				nsities									Ŧ
			Alternative Use Value	Viability Threshold	Residual Value										l
Site 1	Stratogic 1 000	£/unit Main Sett	20,000	374,000	£0 467.929	£2,000 439,674	£4,000 411,419	£6,000 383,163	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	o
	Strategic 1,000 Stamford 600	Stamford	20,000	374,000	1,020,516	993,003	965,490	937,977	910,464	882,951	855,438	827,924	800,411	772,898	3
Site 2 Site 3	Large Green 450 Large Green 150	Main Sett Main Sett	20,000 20,000	374,000 374,000	608,384 590.461	578,071 557,505	547,758 524,550	517,444 491,595	487,131 458,640	456,818 425,684	426,505 392,729	396,192	365,879	335,565	5
Site 4	Medium Green 75	Main Sett	20,000	374,000	1,500,399	1,454,541	1,408,682	1,362,823	1,316,965	1,271,106	1,225,248	1,179,389	1,133,530	1,087,672	2
Site 5	Medium Green 40 Medium Green 25	Main Sett Main Sett	20,000 20,000	374,000 374,000	1,538,786	1,492,008 1,784,262	1,445,230 1,728,718	1,398,453	1,351,675 1,617,631	1,304,897 1,562,087	1,258,119	1,211,341	1,164,564 1,395,456	1,117,786	3
Site 7	Medium Green 18	Generally	20,000	374,000	1,916,855	1,861,097	1,805,340	1,749,583	1,617,631	1,638,069	1,582,311	1,526,554	1,470,797	1,415,040	5
Site 8	Medium Green 11	Generally NP Area	50,000 20,000	410,000 374,000	2,101,261	2,045,134	1,989,007 1,504,450	1,932,880	1,876,753	1,820,626	1,764,499	1,708,372	1,652,245 1,225,664	1,596,118	3
	Medium Green 18 LD Medium Green 11 LD		50,000	410,000	1,751,051	1,704,278	1,657,506	1,610,733	1,563,961	1,517,188	1,470,416	1,423,643	1,376,871	1,330,098	3
Site 11 Site 12	Small Green 8 Small Green 6	Generally	50,000 50,000	410,000 410,000	2,466,959 2,638,984	2,411,095 2,583,122	2,355,232 2,527,260	2,299,369 2,471,398	2,243,505 2,415,536	2,187,642 2,359,674	2,131,778 2,303,812	2,075,915 2,247,951	2,020,051 2,192,089	1,964,188 2,136,227	3
Site 13	Small Green 3	Generally	50,000	410,000	3,297,673	3,241,488	3,185,303	3,129,118	3,072,933	3,016,748	2,960,563	2,904,378	2,848,193	2,792,008	3
Site 14 Site 15	Green Plot Small Green 8 LD	Generally NP Area	50,000 50,000	410,000 410,000	2,767,658 2,055,799	2,725,810	2,683,963 1,962,693	2,642,115 1,916,140	2,600,267 1,869,588	2,558,419 1,823,035	2,516,571 1,776,482	2,474,723 1,729,929	2,432,875 1,683,376	2,391,027	7
Site 16	Small Green 6 LD	NP Area	50,000	410,000	2,055,799	2,152,602	2,106,050	2,059,498	2,012,947	1,966,395	1,919,844	1,873,292	1,826,741	1,780,189	9
Site 17	Large Brown 70 Medium Brown 22	Main Sett Main Sett	400,000 400,000	480,000 480,000	658,073 328,977	596,768	535,464	474,159 OF E44	412,855 17,230	351,550	290,246	228,941 -217,613	167,637 -295,894	106,102	2
Site 19	Medium Brown 15	Main Sett	400,000	480,000	541,602	252,073 464,517	173,792 387,432	95,511 308,975	230,371	-61,051 151,767	-139,332 73,164	-5,440	-84,044	-375,217 -162,648	3
Site 20 Site 21	Small Brown 7 Small Brown 4	Main Sett Main Sett	400,000 400,000	480,000 480,000	759,560 1,040,592	681,598 961,536	603,635 882,480	525,672 803,424	447,710 724,368	369,747 645,311	291,784 566,255	213,821 487,199	135,859	57,896 329,087	3
Site 22	Brown Plot	Main Sett	400,000	480,000	996,441	933,669	870,897	808,125	745,353	682,582	619,810	557,038	494,266	431,494	1
Site 23 Site 24	Small Brown 7 LD Small Brown 4 LD	NP Area	400,000 400,000	480,000 480,000	569,670 780,444	511,198 721,152	452,726 661,860	394,254 602,568	335,782 543,276	277,310 483,984	218,838	160,366 365,399	101,894 306,107	43,422 246,815	2
		Main Sett	400,000	480,000	308,341	204,320	100,299	-3,723	-107,744	-211,765	-315,787	-421,434	-527,981	-634,529	9
20% Affe	ordable Housing, £0/m	CII Varied	Developer Co	ontributions -	Planned De	neitios									
20 /6 AIIC	ruable flouring, zumi.	CIL, Valleu	Alternative	Viability	Residual	laidea									T
		£/unit	Use Value	Threshold	Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	1
Site 1		Main Sett	20,000	374,000	354,812	326,556	297,795	268,969	240,144	211,318	182,492	153,666	124,773	95,233	3
Site 1a Site 2	Stamford 600 Large Green 450	Stamford Main Sett	20,000 20,000	374,000 374,000	863,459 483,501	835,946 453,188	808,433 422,874	780,920 392,561	753,407 362,248	725,894 331,935	698,381 301,622	670,868 271,309	643,287 240,386	615,336 209,400	6
Site 3	Large Green 150	Main Sett	20,000	374,000	459,416	426,460	393,505	360,550	327,595	294,639	261,684	228,729	195,774	162,818	3
Site 4 Site 5	Medium Green 75 Medium Green 40	Main Sett Main Sett	20,000 20,000	374,000 374,000	1,255,273 1,281,533	1,209,415 1,234,756	1,163,556 1,187,978	1,117,697	1,071,839	1,025,980 1,047,645	980,122 1,000,867	934,263 954,089	888,404 907,311	842,546 860,533	ô
Site 6	Medium Green 25	Main Sett	20,000	374,000	1,544,576	1,489,032	1,433,489	1,377,945	1,322,401	1,266,858	1,211,314	1,155,770	1,100,227	1,044,683	3
Site 7 Site 8	Medium Green 18 Medium Green 11	Generally Generally	20,000 50,000	374,000 410,000	1,611,491 1,794,730	1,555,734 1,738,603	1,499,976 1,682,476	1,444,219	1,388,462 1,570,222	1,332,705 1,514,095	1,276,948	1,221,190 1,401,841	1,165,433 1,345,714	1,109,676	3
Site 9	Medium Green 18 LD	NP Area	20,000	374,000	1,342,909	1,296,445	1,249,980	1,203,516	1,157,052	1,110,587	1,064,123	1,017,659	971,194	924,730)
Site 10 Site 11	Medium Green 11 LD Small Green 8	NP Area Generally	50,000 50,000	410,000 410,000	1,495,608 2,124,108	1,448,836 2,068,245	1,402,063 2,012,381	1,355,291 1,956,518	1,308,518 1,900,654	1,261,746 1,844,791	1,214,973	1,168,201	1,121,428 1,677,200	1,074,656	5
Site 12	Small Green 6	Generally	50,000	410,000	2,277,576	2,221,715	2,165,853	2,109,991	2,054,129	1,998,267	1,942,405	1,886,543	1,830,681	1,774,819	9
Site 13 Site 14	Small Green 3 Green Plot	Generally Generally	50,000 50,000	410,000 410,000	3,297,673 2,767,658	3,241,488 2,725,810	3,185,303 2,683,963	3,129,118	3,072,933 2,600,267	3,016,748 2,558,419	2,960,563 2,516,571	2,904,378 2,474,723	2,848,193 2,432,875	2,792,008	3
Site 15	Small Green 8 LD	NP Area	50,000	410,000	1,770,090	1,723,537	1,676,984	1,630,431	1,583,879	1,537,326	1,490,773	1,444,220	1,397,667	1,351,114	1
Site 16 Site 17	Small Green 6 LD Large Brown 70	NP Area Main Sett	50,000 400,000	410,000 480,000	1,897,980	1,851,429 383,986	1,804,877 322,681	1,758,326 261,377	1,711,774 200.072	1,665,223	1,618,671 76,396	1,572,119	1,525,568 -52 099	1,479,016	6
Site 18	Medium Brown 22	Main Sett	400,000	480,000	110,183	31,902	-46,378	-124,659	-202,940	-281,221	-360,608	-440,794	-520,979	-601,165	5
	Medium Brown 15 Small Brown 7	Main Sett Main Sett	400,000 400,000	480,000 480,000	315,268 506,187	236,664	158,060 350,261	79,456 272,299	852 194,336	-77,751 116,373	-156,355 38,411	-234,959 -39,552	-313,563 -117,515	-393,662 -195,478	2
Site 21	Small Brown 4	Main Sett	400,000	480,000	1,040,592	961,536	882,480	803,424	724,368	645,311	566,255	487,199	408,143	329,087	7
Site 22	Brown Plot Small Brown 7 LD	Main Sett NP Area	400,000 400,000	480,000 480,000	996,441 379,640	933,669 321,168	870,897 262,696	808,125 204,224	745,353 145,752	682,582 87,280	619,810 28,808	557,038 -29,664	494,266 -88,136	431,494 -146,608	4
	Small Brown 4 LD	NP Area	400,000	480,000	780,444	721,152					20,000	-25,004		246,815	•
Site 25	Flatted Scheme 20						661,860	602,568	543,276	483,984	424,691	365,399	306,107		5
20	Flatted Scheme 20	Main Sett	400,000	480,000	50,758	-53,264	-157,285	-261,306	543,276 -366,061	483,984 -472,608	424,691 -579,156	-685,703	-792,251	-898,798	3
	rdable Housing, £0/m		Developer Co	480,000 ontributions -	50,758 Planned Der	-53,264			543,276 -366,061		424,691 -579,156	-685,703			3
			Developer Co Alternative	480,000 ontributions - Viability	Planned Der Residual	-53,264			543,276 -366,061		424,691 -579,156	-685,703			3
25% Affo	ordable Housing, £0/m.	2 CIL, Varied £/unit	Developer Co Alternative Use Value	480,000 ontributions - Viability Threshold	50,758 Planned Der	-53,264			543,276 -366,061		424,691 -579,156	-685,703 -685,703			0
25% Affo	Strategic 1,000 Stamford 600	2 CIL, Varied	Developer Co Alternative Use Value 20,000	480,000 ontributions - Viability Threshold 374,000	50,758 Planned Der Residual Value	-53,264	-157,285 £4,000 240,344	-261,306 £6,000 211,519	-366,061 £8,000 182,693	£10,000 153,867	£12,000 125,041	£14,000 95,566	-792,251 £16,000 66,026	-898,798 £18,000 36,485	5
Site 1 Site 1a Site 2	Strategic 1,000 Stamford 600 Large Green 450	£/unit Main Sett Stamford Main Sett	Developer Co Alternative Use Value 20,000 20,000 20,000	480,000 ontributions - Viability Threshold 374,000 374,000 374,000	50,758 Planned Der Residual Value £0 297,996 784,931 421,059	-53,264 nsities £2,000 269,170	-157,285	-261,306	-366,061	-472,608			-792,251	-898,798	5
Site 1 Site 1a Site 2 Site 3	Strategic 1,000 Stamford 600	2 CIL, Varied £/unit Main Sett Stamford	Developer Co Alternative Use Value 20,000 20,000	480,000 ontributions - Viability Threshold 374,000 374,000	50,758 Planned Der Residual Value £0 297,996 784,931	-53,264 nsities £2,000 269,170 757,418	£4,000 240,344 729,905	£6,000 211,519 702,392	£8,000 182,693 674,879	£10,000 153,867 647,366	£12,000 125,041 619,823	£14,000 95,566 591,872	£16,000 66,026 563,922	£18,000 36,485 535,971	1
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 40	£/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000	480,000 ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000	50,758 Planned Dei Residual Value £0 297,996 784,931 421,059 393,893 1,132,710 1,152,907	-53,264 nsities £2,000 269,170 757,418 390,746 360,938 1,086,852 1,106,130	£4,000 240,344 729,905 360,433 327,983 1,040,993 1,059,352	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574	-366,061 £8,000 182,693 674,879 299,806 262,072 949,276 965,796	£10,000 153,867 647,366 269,493 229,117 903,417 919,018	£12,000 125,041 619,823 238,761 196,162 857,559 872,241	£14,000 95,566 591,872 207,775 163,206 811,700 825,463	-792,251 £16,000 66,026 563,922 176,789 130,251 765,841 778,685	£18,000 36,485 535,971 145,804 97,296 719,983 731,907	1 4 6
Site 1 Site 1a Site 2 Site 3 Site 4	Strategic 1,000 Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 25 Medium Green 26 Medium Green 18	£/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett	Developer Co Alternative Use Value 20,000 20,000 20,000 20,000 20,000	480,000 contributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000	50,758 Planned Det Residual Value £00 297,996 784,931 421,059 393,893 1,132,710	-53,264 sities £2,000 269,170 757,418 390,746 360,938 1,086,852 1,106,130 1,341,418 1,403,052	£4,000 240,344 729,905 360,433 327,983 1,040,993	-261,306 £6,000 211,519 702,392 330,120 295,028 995,135	-366,061 £8,000 182,683 674,879 299,806 262,072 949,276 965,796 1,174,787 1,235,780	£10,000 153,867 647,366 269,493 229,117 903,417	£12,000 125,041 619,823 238,761 196,162 857,559	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,068,508	-792,251 £16,000 66,026 563,922 176,789 130,251 765,841 778,685 952,612 1,012,751	£18,000 36,485 535,971 145,804 97,296 719,983	1 4 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8	ordable Housing, £0/m. Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 18 Medium Green 18	£/unit Main Sett Stamford Main Sett Generally Generally	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	480,000 partributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned Der Residual Value £00 297,996 784,931 421,059 393,893 1,132,710 1,152,907 1,396,961 1,641,464	-53,264 sities £2,000 269,170 757,418 390,746 30,938 1,086,852 1,106,130 1,341,418 1,434,052 1,585,337	£4,000 240,344 729,905 360,433 327,983 1,040,993 1,059,352 1,285,874 1,347,294 1,529,210	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,473,083	-366,061 £8,000 182,693 674,879 299,806 262,072 949,276 965,796 1,174,787 1,235,796 1,416,956	-472,608 £10,000 153,867 647,366 269,493 229,117 903,417 919,018 1,119,243 1,180,023 1,360,829	£12,000 125,041 619,823 238,761 196,162 857,559 872,241 1,063,699 1,124,266 1,304,702	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,068,508	-792,251 £16,000 66,026 563,922 176,789 130,251 758,841 778,685 952,612 1,012,751 1,192,448	£18,000 36,485 535,971 145,804 97,296 719,983 731,907 897,068 956,994	1 4 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9	ordable Housing, £0/m. Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 18 Medium Green 18	E/unit Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	480,000 contributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000	50,758 Planned Der Residual Value £0 297,996 784,931 421,059 393,893 1,132,710 1,152,907 1,396,961 1,458,809 1,641,464 1,215,674	-53,264 sities £2,000 269,170 757,418 390,748 360,938 1,086,852 1,106,130 1,341,418 1,403,052 1,585,337 1,169,210	-157,285 £4,000 240,344 729,905 360,433 327,983 1,040,993 1,059,352 1,285,874 1,347,294 1,529,210 1,122,745	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,473,083 1,076,281	-366,061 £8,000 182,683 674,879 299,806 262,072 949,276 965,796 1,174,787 1,235,780	-472,608 £10,000 153,867 647,366 259,493 229,117 903,417 919,018 1,119,243 1,180,023 1,360,829 983,352	£12,000 125,041 619,823 238,761 196,162 857,559 872,241 1,063,699 1,124,266 1,304,706	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,068,508	-792,251 £16,000 66,026 563,922 176,789 130,251 765,841 178,885 952,612 1,012,751 1,192,448 843,959	£18,000 36,485 535,971 145,804 97,296 719,983 731,907 897,088 956,994	1 4 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9 Site 10 Site 11	ordable Housing, £0/m. Strategic 1,000 Stamford £00 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 26 Medium Green 18	E/unit Main Sett Stamford Main Sett Generally Generally NP Area Generally Generally	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000	480,000 patributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000	50,758 Planned Del Residual Value £00 297,996 784,931 421,059 393,893 1,132,710 1,152,907 1,396,961 1,458,809 1,641,464 1,215,674 1,367,887	-53,264 sities £2,000 269,170 757,418 390,746 360,938 1,086,852 1,106,130 1,341,418 1,403,052 1,169,210 1,321,114 1,896,819	£4,000 240,344 729,905 360,433 327,983 1,040,993 1,285,874 1,347,294 1,529,210 1,122,745 1,274,342	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,473,083 1,076,281 1,227,569	-366,061 £8,000 182,693 674,879 299,806 262,072 949,276 965,796 1,174,787 1,235,780 1,416,956 1,029,817 1,180,797 1,729,229	-472,608 £10,000 153,867 647,366 269,493 229,117 919,018 1,119,243 1,180,023 983,352 1,134,024 1,673,365	£12,000 125,041 619,823 238,761 196,162 857,559 872,241 1,063,699 1,124,266 1,304,702 936,888 1,087,252	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,248,575 890,424 1,040,480 1,561,639	-792,251 £16,000 66,026 563,922 176,789 130,251 778,885 962,612 1,012,751 1,192,448 843,959 993,707 1,505,775	£18,000 36,485 535,971 145,804 71,983 731,907 87,068 956,994 1,136,321 797,495 946,935	1 4 6
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	strategic 1,000 Stranford 600 Large Green 450 Large Green 450 Medium Green 150 Medium Green 25 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 11 Medium Green 11	E/unit Main Sett	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000	480,000 ntributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000	50,758 Planned Del Residual Value £00 297,996 784,931 421,059 393,893 1,132,710 1,152,907 1,396,961 1,458,809 1,641,464 1,215,674 1,367,887	-53,264 sities £2,000 269,170 757,418 390,746 360,938 1,086,852 1,106,130 1,341,414 1,403,052 1,585,337 1,169,210 1,321,114	£4,000 240,344 729,905 360,433 327,983 1,040,993 1,059,352 1,285,874 1,347,294 1,529,210 1,122,745 1,127,4342	£6,000 211,519 702,392 330,120 995,135 1,012,574 1,230,330 1,291,537 1,473,083 1,076,231 1,275,669	-366,061 £8,000 182,693 674,879 299,806 965,796 965,796 1,174,787 1,235,780 1,416,956 1,029,817 1,180,797	-472,608 £10,000 153,867 647,366 269,493 229,117 903,417 919,018 1,119,243 1,180,023 1,360,829 983,352 1,134,024	£12,000 125,041 619,823 238,761 196,162 857,559 872,241 1,063,699 1,124,266 1,304,702 936,888 1,087,252	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,068,508 1,248,575 890,424 1,040,480	-792,251 £16,000 66,026 563,922 176,789 130,251 765,841 778,685 952,612 1,012,751 1,192,448 843,959 993,707	£18,000 36,485 535,971 145,804 77,296 719,983 731,907 897,088 956,994 1,136,321 946,935	1 4 6
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 13 Site 14	rdable Housing, E0/m. Strategic 1,000 Stamford 600 Large Green 150 Medium Green 140 Medium Green 140 Medium Green 140 Medium Green 141 Medium Green 111 Medium Green 111 Small Green 15 Small Green 6	2 CIL, Varied £/unit Main Sett Stamford Main Sett Generally P Area NP Area Generally Generally Generally Generally	Developer Ct Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	480,000 portributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 470,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	Flanned Dei Residual Residual Residual Fland Fla	53,264 sities £2,000 299,170 757,418 390,746 390,746 390,748 1,086,852 1,106,130 1,341,418 1,403,052 1,1585,337 1,159,210 1,321,114 1,389,819 2,041,011 3,241,488	£4,000 240,344 729,905 360,433 1,040,933 1,040,933 1,258,874 1,347,294 1,529,210 1,122,748 1,122,748 1,122,748 1,125,149 1,125,149 1,125,149 1,125,149 1,125,149 1,125,149	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,473,083 1,291,537 1,775,599 1,929,287 3,129,118 2,642,115	£8,000 182,693 674,879 299,806 965,796 1,174,787 1,235,780 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,180,797 1,20,220 1,20,267 2,20,267 2,20,267 2,20,267	£10,000 153,867 647,366 269,493 229,117 903,417 919,018 1,119,243 1,180,023 1,360,829 983,352 1,134,024 1,673,365 1,817,563 3,016,748 2,558,419	£12,000 125,041 619,823 238,761 196,162 857,559 1,124,266 1,304,702 936,888 1,087,252 1,617,502 1,617,502 1,617,502 1,617,502	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,508 1,248,575 890,424 1,561,639 1,705,840 2,904,378 2,474,723	£16,000 66,026 563,922 176,789 130,251 778,885 952,612 1,012,751 1,192,448 843,939 993,707 1,505,775 1,649,978 2,848,193 2,442,875	£18,000 36,485 535,971 145,804 97,296 719,983 731,907 897,689 946,935 1,138,221 797,495 946,935 1,449,912 1,594,116 2,792,008	1 4 6
Site 1 Site 1a 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 15 Site 15 Site 15 Site 16 Site 16 Site 17	rdable Housing, £0/m Strategic 1,000 Stamford £00 Large Green £50 Large Green £50 Madium Green £0 Madium Green £0 Madium Green £0 Madium Green £1 Small Green £1 Small Green £2 Small Green £2 Small Green £3 Small Green £3 Small Green £4 Small Green £1	E/unit Main Sett Stamford Main Sett Stamford Main Sett M	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	480,000 portributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	50,758 Planned Del Residual Value 50,297,996 421,059 433,893 433,893 1,132,710 1,152,907 1,396,961 1,215,674 1,215,674 1,367,887 1,962,683 2,096,873 2,096,873	53,264 sities £2,000 269,170 757,486 360,938 1,086,852 1,106,130 1,341,418 1,403,052 1,585,337 1,169,210 1,321,141 1,896,819 2,041,011	-157,285 £4,000 240,344 729,905 360,433 377,983 1,099,323 1,285,874 1,522,210 1,122,745 1,122,745 1,122,745 1,122,745 1,285,149 3,185,303 1,585,313 1,583,3130 1,583,3130	£6,000 211,519 702,392 330,120 250,289 995,135 1,012,574 1,230,330 1,291,537 1,275,569	28,000 182,693	£10,000 153,867 647,366 269,493 229,117 919,018 1,119,243 1,180,023 1,360,829 93,352 1,134,024 1,673,365 1,817,563	£12,000 125,041 619,823 238,761 196,162 857,559 872,241 1,043,689 1,124,266 1,304,702 936,888 1,087,252 1,761,701 2,980,535	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,00	£16,000 66,026 563,922 176,789 190,251 765,841 178,865 952,612 1,192,448 843,999 993,707 1,505,775 1,649,978 2,848,193 2,442,875 1,255,813 1,255,813 1,374,981	£18,000 36,485 535,971 145,804 97,296 71,993 731,907 897,088 956,994 1,136,321 797,495 946,933 1,449,912 1,594,116	1 4 6
25% Affo 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 11 Site 12 Site 13 Site 14 Site 15 Site 15	rdable Housing, £0/m Strategic 1,000 Standroid 600 Lange Green 450 Lange Green 450 Lange Green 150 Medium Green 40 Medium Green 10 Medium Green 11 Medium Green 11 LD Medium Green 11 LD Medium Green 11 LD Small Green 8 Small Green 9 Green 10 Green 10 Green 10 Green 10 Small Green 3 Green 10 Green	2 CIL, Varied £/unit £/unit £/unit Sett Main Sett Senerally Generally Generally Generally NP Area Generally NP Area Min Area Min Sett	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	480,000 Intributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned Der Residual Value 201,996 78,931 421,059 333,893 1,132,710 1,152,907 1,396,961 1,452,909 1,611,464 1,367,887 1,952,683 2,096,873 3,297,673 3,297,673	53,264 sities £2,000 269,170 757,4181 390,746 390,746 390,746 1,106,130 1,341,418 1,403,062 1,585,337 1,169,210 1,521,141 1,896,819 1,221,241,011 1,580,683 1,700,842 1,580,683 1,700,842 1,580,683	-157,285 £4,000 240,344 729,905 327,935 1,040,993 1,049,392 1,258,874 1,529,210 1,122,745 1,274,342 1,840,956 1,347,244 1,528,210 1,127,434 1,528,130 1,127,434 1,528,130 1,127,434 1,528,130 1,127,434 1,128,130	261,306 £6,000 211,519 702,392 330,120 295,125 1,012,574 1,230,330 1,076,281 1,27,599 1,785,092 1,785,092 1,785,092 1,473,093 1,4	-366,061 -58,000 -58,000 -58,000 -58,000 -59,000 -5	472,608 £10,000 153,867 647,366 647,366 229,437 903,417 903,417 919,018 1,119,243 1,180,023 1,360,829 98,352 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024 1,673,365 1,134,024	£12,000 125,041 619,823 238,761 196,162 87,559 87,241 1,063,699 11,24,266 1,304,702 936,888 1,087,252 1,617,502 1,761,701 1,761,701 1,761,701 1,347,918 1,468,085	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,068,506 1,248,575 890,424 1,040,480 1,705,840 2,904,378 2,904,378 2,904,378 2,904,378 2,904,378 3,944,656	£16,000 66,026 563,922 176,789 130,221 778,885 952,612 1,012,751 1,192,448 843,959 983,707 1,505,775 1,649,978 2,848,193 2,432,875 1,254,813 1,374,981	£18,000 36,485 535,971 145,804 97,296 719,983 956,994 1,136,321 797,495 946,935 1,449,912 1,594,116 2,792,008 2,391,027 1,208,260 1,328,430 1,328,430	1 4 6
25% Affo Site 1 Site 1a Site 2 Site 3 Site 5 Site 6 Site 5 Site 8 Site 9 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 15 Site 16 Site 16 Site 16 Site 17 Site 18	rdable Housing, £0/m Strategic 1,000 Stamford £00 Large Green £50 Large Green £50 Madium Green £0 Madium Green £0 Madium Green £0 Madium Green £1 Small Green £1 Small Green £2 Small Green £2 Small Green £3 Small Green £3 Small Green £4 Small Green £1	E/unit Main Sett Stamford Main Sett Stamford Main Sett M	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	480,000 portributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	Flanned Dei Residual	£2,000 £2,000 £2,000 £3,076 £3,076 £4,000 £5,018 £5,000	-157,285 £4,000 240,344 729,905 360,433 377,983 1,099,323 1,285,874 1,522,210 1,122,745 1,122,745 1,122,745 1,122,745 1,285,149 3,185,303 1,585,313 1,583,3130 1,583,3130	£6,000 211,519 702,392 330,120 250,289 995,135 1,012,574 1,230,330 1,291,537 1,275,569	28,000 182,693	472,608 £10,000 153,867 647,366 259,493 293,117 919,018 1,119,243 1,180,023 1,360,829 983,352 1,134,024 1,673,385 1,817,563 3,016,748 2,558,419 1,394,471 1,514,636	£12,000 125,041 619,823 238,761 196,162 87,559 872,241 1,083,699 1,124,266 1,761,701 2,960,563 2,516,571 1,347,918	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,00	£16,000 66,026 563,922 176,789 190,251 765,841 178,865 952,612 1,192,448 843,999 993,707 1,505,775 1,649,978 2,848,193 2,442,875 1,255,813 1,255,813 1,374,981	£18,000 36,485 535,971 145,804 97,299 719,983 956,994 1,138,321 797,495 946,935 1,449,912 1,594,116 2,792,088 2,391,027 1,208,260	1 4 6
25% Afformation 25% Afformatio	rdable Housing, £0/m Strategic 1,000 Stamford 600 Large Green 150 Medium Green 140 Medium Green 150 Medium Green 160 Medium Green 180 Medium Green 181 Medium Green 181 Medium Green 181 Medium Green 181 Small Green 6 Small Green 6 Small Green 8 Small Green 8 Small Green 8 Small Green 8 Medium Green 11 Medium Green 181 Medium Green 181 Medium Green 181 Medium Green 181 Medium Brown 15 Medium Brown 70 Medium Brown 12	2 CIL, Varied E/unit Main Sett Stamford Main Sett	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000	480,000 Nitibutions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Residual Residual Value 27,996 784,931 421,059 393,839 1,332,614 1,455,809 1,614,464 1,367,897 2,767,658 1,627,236 1,627,236 1,747,334 338,899 20,058 338,899	53,264 £2,000 £8,170 £9,170			-366,061 E8,000 182,693 674,879 299,806 262,072 965,796 965,796 1,174,795 1,255,780 1,416,956 1,729,229 1,873,425 2,600,267 1,441,024 1,551,188 33,044 331,211 -113,907 67,649	472,608 £10,000 153,867 647,366 259,403 259,117 903,417 919,018 1,119,023 1,130,023 1	£12,000 125,041 619,823 238,761 196,162 87,559 87,241 1,036,499 1,124,266 1,087,252 1,761,701 2,980,583 2,516,571 1,347,918 1,482,085 -36,082 -473,582 -271,114	£14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,1508 1,248,575 1,008,150 1,705,840	£16,000 66,026 563,922 176,789 130,221 778,885 952,612 1,012,751 1,192,448 843,959 983,707 1,505,775 1,649,978 2,848,193 2,432,875 1,254,813 1,374,981	£18,000 36,4855 535,971 145,804 97,299 897,088 956,994 1,136,321 797,495 1,1449,912 1,594,116 2,792,088 1,288,410 1,288,280 1,288,430 1,	1 4 6
25% Affice 1 Site 1 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 5 Site 5 Site 5 Site 1 Site 1 Site 12 Site 13 Site 13 Site 13 Site 13 Site 13 Site 13 Site 13 Site 15 Site 15 Site 15 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 18 Site 19 Site	rdable Housing, E0/m Strattegic 1,000 Stambrat 600 Stambrat 600 Stambrat 600 Lange Green 150 Lange Green 150 Lange Green 150 Medium Green 25 Medium Green 26 Medium Green 18 Medium Green 19 Medium Green 11 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 18 Small Green 18 Small Green 18 Small Green 10	2 CIL, Varied E/unit E/unit Main Sett Stamford Main Sett Generally NP Area Generally NP Area Generally NP Area Main Sett	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000	480,000 Intributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned Der Residual Valueue 27,996 381,337 421,059 333,893 1,132,710 1,396,961 1,458,809 1,611,464 1,367,867 1,952,683 2,296,873 3,297,673	53,264 sities £2,000 299,170 757,418 390,746 360,938 1,106,832 1,106,130 1,188,337 1,169,210 1,381,414 1,898,319 1,381,414 1,898,319 1,580,638 1,700,842 2,725,810 1,580,638 1,700,842 2,775,956 -78,183	-157,285 £4,000 240,344 729,905 360,433 327,963 1,040,993 1,059,352 1,243,42 1,247,342 1,247,342 1,440,956 1,122,745 1,127,434 1,140,956 1,152,101 1,	261,306 £6,000 211,519 702,392 330,120 295,135 1,012,574 1,230,330 1,291,537 1,473,083 1,795,092 1,	-366,061 £8,000 182,693 £74,879 292,807 294,276 945,276 1,174,787 1,125,780 1,172,229 1,416,956 3,072,933 2,600,267 1,411,024 313,211 1,31,211	472,608 £10,000 153,867 647,366 299,403 229,117 919,018 1,119,243 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,181,563	£12,000 125,041 298,761 196,162 87,599 872,241 1,083,699 1,124,266 1,304,702 1,617,502 1,761,701 1,347,918 1,482,065 3,508 1,483,065 1,4	£14,000 95,566 591,872 207,775 163,206 811,700 811,700 80,424 1,040,480 1,561,639 1,705,840 1,481,573 1,301,365 1,421,533 1,301,365 1,421,533 1,301,365	792.251 £16.000 66.026 563.322 176.789 130.251 756.841 778.885 952.612 1,102.448 843.959 933.707 1,505.775 1,649.978 2,848.193 1,254.813 1,374.981 1	518,000 518,000 518,000 518,5971 518,000 519,200 519,000 51	1 4 6
25% Affice 1 Site 1 Site 1 Site 12 Site 2 Site 3 Site 4 Site 5 Site 5 Site 6 Site 7 Site 10 Site 10 Site 13 Site 14 Site 15 Site 15 Site 15 Site 16 Site 17 Site 18 Site 19 Site 19 Site 19 Site 19 Site 10 Site 11 Site 12 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 19 Site 19 Site 2 Site 2 Site 2 Site 2 Site 2 Site 2	rdable Housing, £0/m Strategic 1,000 Stanford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 10 Medium Green 11 Medium Green 11 Medium Green 12 Medium Green 12 Medium Green 11 Medium Green 12 Strati Green 15 Stra	2 CIL, Varied E/unit Main Sett Main	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000 400,000 400,000 400,000	480,000 Natibutions - Viability Nreshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000 480,000 480,000 480,000 480,000	50,758 Planned Deb Residual Parallel P	53,284 sities F2,000 269,1707 757,418 390,746 390,748 390,748 390,748 390,748 390,748 390,748 390,748 390,748 390,748 390,748 390,748 1,196,210 1,321,114 1,396,819 2,275,810 1,321,114 1,590,618 1,700,842 2,775,810 1,590,618 1,700,842 1	-157,285 240,344 729,905 300,433 327,963 1,040,993 1,059,352 1,243,422 1,840,956 1,127,434 1,347,294 1,127,434 1,147,294 1,140,956 1,1529,210 1,152	-261,306 £6,000 211,519 702,332 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,212,538 1,076,281 1,272,589 1,785,092	58,000 182,693 674,879 299,805 262,072 965,796 1,029,817 1,174,787 1,235,780 1,187,472 1,180,787 1,29,229 1,729,229	472,608 £10,000 153,867 647,366 299,463 299,117 919,018 1,119,243 1,180,023 1,180,023 1,181,543	£12,000 125,041 619,823 238,761 196,162 857,559 1,124,266 1,1304,702 96,888 1,124,266 1,617,502 1,761,701 1,761,761 1,761,701 1,761,701 1,761,701 1,761,701 1,761,701 1,761,701	£14,000 95,566 591,872 207,775 163,206 811,700 815,463 1,081,563 1,081,563 1,561,639 1,561,639 1,561,639 1,421,533 1,42	792.251 £16.000 66.026 563.322 176.789 130.251 778.885 952.612 1,102.484 843.959 933.707 1,505.775 1,649.978 2,848.193 1,374.981	E18,000 36,485 535,971 145,804 97,296 719,983 731,907 887,088 946,935 1,449,912 1,292,008 2,792,008 2,281,055 -714,139 -511,444 -322,164	1 4 6
25% Affect Site 1 Site 13 Site 23 Site 3 Site 3 Site 4 Site 5 Site 6 Site 6 Site 7 Site 8 Site 9 Site 11 Site 12 Site 14 Site 14 Site 15 Site 16 Site 16 Site 17 Site 18 Site 19 Site 23 Site 23 Site 23 Site 23	rdable Housing, E0/m Strategic 1,000 Stamited 600 Stamited 600 Stamited 600 Stamited 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 25 Medium Green 26 Medium Green 18 Medium Green 18 Medium Green 19 Medium Brown 11 Small Green 8 Small Green 6 Small Green 6 Small Green 10 Small Gr	2 CIL, Varied E/unit E/unit Main Sett Stamford Main Sett Generally NP Area Generally NP Area Generally NP Area Main Sett	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000 400,000 400,000	480,000 antibutions - The state of the state	50,758 Planned Deb Residuand Company Assistance 207,9868 421,0598 421,0598 421,0598 421,0598 421,0598 421,0598 421,0598 421,0598 438,8098 448,8098	53,264 sities 22,000 29,1707 29,1707 390,746 390,746 390,746 1,086,837 1,086,837 1,168,210 1,381,311 1,382,317 1,582,37	-157,285 -24,000 -240,344 -729,905 -360,433 -37,943 -1,045,325 -1,045,3	£6,000 211,519 702,392 330,120 295,028 995,135 1,012,574 1,230,330 1,291,537 1,473,083 1,291,537 1,473,083 1,291,537 1,473,083 1,291,537 1,473,083 1,291,537 1,473,083 1,291,537 1,473,083 1,291,537 1,473,083 1,291,183 1,487,577 1,607,739 1,519,619	-366,061 E8,000 182,63336 182,63336 293,806 294,276 949,276 1,724,287 1,125,788	472,608 £10,000 £53,867 £647,366 £99,493 299,137 993,417 993,417 119,243 1,180,223 1,1340,223 1,1340,223 1,1340,223 1,1340,223 1,1340,223 1,1340,223 1,1340,233 1,1340,233 1,1340,233 1,1340,233 1,1340,233 1,1340,233 1,1340,234 1,134	£12,000 125,041 619,823 238,761 196,162 877,254 1,063,699 1,304,702 3,04,702 1,761,701 1,242,66 1,304,702 1,761,701 1,242,916 1,361,752 1,260,563 1,361,761,701 1,242,918 1,462,085 1,361,761,701 1,462,085 1,	£14,000 591,872 207,775 163,206 811,700 825,463 1,008,1508 1,248,575 890,424 1,040,480 1,581,633 1,421,533 491,406 553,708 350,411 1,621,633 487,199 487,199 487,199	216,000 66,026 563,922 176,789 130,251 765,841 776,585 922,812 1,112,748 843,969 983,707 1,595,775 1,595,775 1,254,813 1,374,981 1,374,9	£18,000 36,485 535,971 145,804 97,296 719,983 731,907 887,088 956,994 1,136,321 797,485 946,935 1,449,912 1,594,116 2,792,088 2,391,027 1,208,260 1,328,430 2,714,133 -511,444 329,087	1 4 6
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25% Affect Site 1 Site 1 Site 2 Site 3 Site 3 Site 3 Site 4 Site 5 Site 6 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 10 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 16 Site 17 Site 18 Site 18 Site 19 Site 19 Site 11 Site 12 Site 13 Site 14 Site 15 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 23 Site 24 Site 24 Site 25 Site 26 Sit	rdable Housing, £0/m Strategic 1,000 Stamford 600 Lange Green 450 Lange Green 450 Lange Green 450 Medium Green 450 Medium Green 450 Medium Green 18 LD Medium Green 19 LD Medium Green 19 LD Medium Green 11 LD Small Green 18 LD Small Brown 70 Medium Brown 72 Medium Brown 15 Small Brown 15 Small Brown 15 Small Brown 4 DSmall Green 45 Lange Green 450 Medium Green 75	2 CIL, Varied E/unit Main Sett Stamford Main Sett Stamford Main Sett Main Set Main Sett Main Set	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000 400,000 400,000 400,000 400,000 400,000 20,000	480,000 antributions - Viability Threshold 374,000 480,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000	50,758 Planned Dei Residual Value Va	53,284 sities E2,000 289,170 757,418 380,748	157,285 £4,000 240,344 729,903 307,433 1,099,352 1,099,352 1,285,874 1,347,294 1,347,294 1,347,294 1,347,294 1,347,294 1,347,294 1,347,294 1,549,216 1,529,210 1,122,745 1,549,216 1,549,216 1,549,216 1,559,210 1,559,210 1,559,210 1,559,210 1,559,210 1,559,464 1,311 1,559,110	261,306 £6,000 211,519 702,392 30,10	\$66,061 £8,000 £82,693 £92,693 £92,693 £94,275 £95,796 £96,397 £95,797 £95,	472,608 £10,000 153,867 647,366 292,481 293,481 919,018 1,119,243 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,280,023	£12,000 125,041 619,823 238,761 106,162 87,559 87,241 1,063,699 87,241 1,063,699 1,124,266 1,075,267 1,761,701 2,960,563 2,516,571 1,347,918 473,582 473,582 473,582 473,582 474,582 474,582 474,582 474,582 474,582 474,582 474,582 475,582 475,582 475,582 477,144 486,276 4	\$14,000 95,566 591,872 207,775 163,206 851,700 855,463 1,008,156 1,00	### 1992 ###	£18,000 36,485 555,971 143,883 731,907 897,495	5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affect Site 1 Site 1 Site 1 Site 1 Site 1 Site 1 Site 3 Site 3 Site 3 Site 3 Site 4 Site 5 Site 6 Site	rdable Housing, £0/m Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 450 Medium Green 40 Medium Green 18 LD Medium Green 11 LD Sanal Green 18 LD Medium Green 11 LD Sanal Green 18 LD Medium Green 11 LD Sanal Green 18 LD Medium Green 18 LD Medium Green 18 LD Medium Green 18 LD Medium Green 18 LD Sanal Green 8 LD Sanal Green 18 LD Sanal Green 10 LD San	2 CIL, Varied £/unit Main Sett Stamford Main Sett	Developer C: Alternative Use Value U	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410	50,758 Planned Dei Residual Value 207,996 277,996 277,996 278,1931 421,059 421	53,284 \$2,000 \$29,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$39,170 \$40,1	157,285 £4,000 240,344 729,905 390,458 31,009,352 1,009	261,306 211,519 70,332 330,120 330,120 330,120 340,12	\$66,061 £8,000 £82,693 £92,693 £92,806 £94,927 £94,	472,608 £10,000 153,867 647,366 229,487 229,487 230,487 249,903,417 919,018 1,119,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2558,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,2588,419 1,273,4	£12,000 125,041 619,823 238,761 106,162 867,559 872,241 1,063,699 1,124,266 1,087,262 1,761,701 2,960,563 2,516,571 1,448,085 473,582 474,681 474,681	\$14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,088,508 1,08	### 1792.251 ##	£18,000 36,485 558,971 145,854 771 145,854 771 145,854 771 145,854 771 145,854 771 145,854 771 145,854 157 179,885 179,887 179	5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affect Site 1 Site 1 Site 2 Site 3 Site 3 Site 4 Site 5 Site 6 Site	rdable Housing, E0/m Strategic 1,000 Stambrat 600 Large Green 150 Medium Green 25 Medium Green 25 Medium Green 18 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 18 Large Green 18 Medium Green 18 Large Green 18 Small Green 18 Small Green 18 Small Green 10	2 CIL, Varied E/unit Main Sett	Developer Cc	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410	50,758 Planned De Planned De Combination of the Com	53,284 sities £2,000 269,170 757,418 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 1,961,761 1,	157,285 E4,000 240,344 729,905 360,433 37,963 1,040,963		366,061 £8,000 £8,000 £8,603 £8,603 £8,603 £8,603 £8,000	472,608 £10,000 £53,867 647,366 269,463 229,117 903,417 903,417 919,018 1,118,222 1,730,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,229 1,130,239 1,13	£12,000 125,041 619,823 238,761 130,162 238,761 130,162 238,761 1,063,699 1,304,702 1,761,701 2,960,563 2,516,571 1,347,918 2,960,563 2,516,571 1,468,085 2,516,571 1,468,085 2,516,571 1,468,085 2,516,571 2,711,144 2,88,276 560,255 619,810 68,207 421,690 68,300	E14,000 95,566 591,872 207,775 163,206 691,872 163,206 163,206 175,206	F16,000 66,026 66,026 66,026 78,026 88,026 88,026 88,026	£18,000 36,485 555,711 145,804 97,298 719,983 731,907 145,804 97,208 87,088 87,088 87,088 1,449,912 1,792,008 2,281,027 1,288,260 1,382,430 2,28,055 -714,138 2,46,815 -1,030,933 £18,000,933	5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affice Site 1 Site 1a Site 2 Site 3 Site 3 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 16 Site 16 Site 6 Site 7 Site 16 Site 17 Site 18 Site 16 Site 17 Site 18 Site 16 Site 17 Site 18 Site 17 Site 18 Site 17 Site 18 Site 19 Site 10 Site 11 Site 12 Site 13 Site 14 Site 14 Site 14 Site 14 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 20	rdable Housing, £0/m Strategic 1,000 Stamtord 600 Large Green 450 Large Green 450 Large Green 450 Modum Green 25 Modum Green 25 Modum Green 18 Modum Green 19 Small Green 8 Small Green 8 Small Green 8 Small Green 8 Small Green 10 Modum Brown 20 Modum Brown 20 Modum Brown 20 Small Brown 1 Modum Brown 1 Strategic 1,000 Stamford 600 Large Green 450 Modum Green 10 Modum Green 10 Modum Green 10 Modum Green 11	2 CIL, Varied E/unit E/unit Main Sett Generally NP Area Generally NP Area Generally Main Sett Main S	Developer C.	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 471,000	Planned Dev Planned Dev Planned Dev Residual Value Planned Dev Pla	53,284 sities E2,000 269,170 757,418 390,746 390,746 390,746 390,746 1,106,130 1,106,	157,285 E4,000 240,344 729,905 360,433 37,783 1,040,933	£6,000 211.519 702.392 330.120 255.028 9051.574 1.230.330 1.076.281 1.275.592 1.785.09	\$6,001 \$8,000 \$182,693 \$674,879 \$299,806 \$1,774,787 \$1,725,794 \$1,725,794 \$1,725,795 \$1,729,229 \$1,	472,608 £10,000 £53,867 647,366 269,463 279,117 903,417 903,417 919,018 1,119,243 1,180,023 1,180,033 1,18	£12,000 125,041 619,823 238,761 106,162 857,559 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693 11,063,693,693 11,063,693	E14,000 95,566 591,872 207,775 163,206 1811,700	### 1506 Control ### 1506 Control	£18,000 36,485 535,971 145,804 97,296 97,296 97,397 897,088 956,994 1,797,495 1,449,912 1,594,116 2,792,008 2,281,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,208,266 1,328,430 2,218,027 1,218,02	5 1 1 4 6 6 8 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affect Site 1 Site 1a Site 25 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 6 Site 7 Site 8 Site 10 Site 10 Site 11 Site 12 Site 15 Site 16 Site 17 Site 18 Site 10 Site 11 Site 15 Site 10 Site 11 Site 15 Site 16 Site 17 Site 18 Site 19 Site 11 Site 15 Site 16 Site 17 Site 18 Site 19 Site 11 Site 15 Site 11 Site 15 Site 16 Site 17 Site 18 Site 19 Site 11 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 19 Site 19 Site 19 Site 11 Site 1	rdable Housing, £0/m Strategic 1,000 Stanford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 450 Medium Green 180 Medium Green 191 Small Green 191 Medium Brown 22 Medium Brown 72 Medium Brown 12 Small Brown 15 Small Brown 16 Medium Green 15 Medium Green 15 Medium Green 18 Medium Green 18 Medium Green 11	2 CIL, Varied E/unit Main Sett Stamford Main Sett	Developer C: Alternative Use Value U	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned De Residual Value 207,90e 277,90e 378,901 421,059 421,0	53,284 sities E2,000 289,170 757,418 380,746 380,746 380,746 1,081,307 1,1681,307 1,1681,307 1,1681,307 1,1682,107 1,168	157,285 £4,000 240,344 729,905 300,443 31,059,352 1,059	261,306 211,519 702,392 330,120 250,203 250,2	188,000 182,693 182,693 182,693 182,693 182,693 182,693 182,693 183,786 184,786 184,78	#72,608 £10,000 153,367 647,366 259,443 253,117 919,018 1,180,023 1,180,023 1,180,023 1,180,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,023 1,181,031 1,1	£12,000 125,041 619,823 238,761 106,162 887,559 872,241 1,053,699 1,124,266 1,761,701 1,761,761 1,761,701 1,761,701 1,761,701 1,761,701 1,761,701 1,761,701	\$14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,00	### 1792.251 ##	£18,000 36,485 555,971 145,804 37,285 731,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,807 741,108 741,807 741,108 741,807 741,108 741,807 741,108 741,807 741,108 741,807 741,108 741,807 741,108 741,807	5 1 1 4 6 6 8 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affect Site 1 Site 1 Site 2 Site 3 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 6 Site 7 Site 1 Site 3 Site 3 Site 4 Site 5 Site	rdable Housing, £0/m Strategic 1,000 Stanford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 19 Small Green 3 Green Plot Small Brown 7 Medium Brown 72 Medium Brown 72 Medium Brown 72 Medium Brown 15 Small Brown 7 Small Brown 7 Small Brown 4 Brown Plot Small Green 19 Medium Green 18 Small Green 8	2 CIL, Varied E/unit Main Sett Generally Main Sett Generally Gene	Developer C: Alternative Use Value U	480,000 antributions: Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned De Residual Value 207,90e 277,90e 378,931 421,059 421,0	53,284 sities E2,000 289,170 757,418 380,746 380,746 380,746 380,746 380,746 380,746 1,688,337 1,169,210 1,589,337 1,169,210 1,589,337 1,169,210 1,589,337 1,169,210 1,589,337 1,169,210 1,589,633 1,321,148 2,775,810 1,589,633 1,21,939 1,21,193 1,21,194 1,589,633 1,21,939 1,21,194 1,700,842 2,775,810 1,700,842 2,775,810 1,700,842 2,775,810 1,700,842 1,700	157,285 £4,000 240,344 729,905 300,433 307,885 31,093,327 385 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,885 327,887 31,885,393 31,534,130 1,524,210 2,683,993 31,554,130 1,584,230 32,207,585 327,897 327,897 328,207 328,2	261,306 211,519 702,392 330,120 250,203 250,203 1,201,20	188,000 182,693 182,693 182,693 182,693 182,693 182,693 182,693 183,784 183,785 183,78	#72,608 £10,000 153,367 647,366 259,463 259,417 259,118 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,181,033 1,181,033	£12,000 125,041 619,823 238,761 106,162 887,559 872,241 1,053,699 1,124,266 1,761,701	\$14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,00	### 1792.251 ##	£18,000 36,485 555,971 145,804 37,286 37,286 37,286 37,286 37,495 38,495 37,495 38,495 37,495 38,495 37,495 38,495	55 56 57 77 77 77 77 77 77 77 77 77 77 77 77
25% Affect 1 Site 1 a Site 1 a Site 2 a Site 3 a Site 3 a Site 3 a Site 3 a Site 4 a Site 5 a Site 6 a Site 7 a Site 6 a Site 7 a Site 6 a Site 7 a Site 1 a Site 2 a Site 3 a Site 3 a Site 2 a Site 3 a Site 4 a Site 4 a Site 5 a	rdable Housing, £0/m Strategic 1,000 Stamford 600 Stamford 600 Stamford 600 Lange Green 450 Lange Green 450 Lange Green 150 Modum Green 460 Modum Green 470 Modum Green 18 LD Modum Green 11 LD Sanali Green 18 LD Sanali Green 18 LO Modum Green 18 LO Sanali Gree	2 CIL, Varied E/unit Main Sett E/unit Main Sett Stamford Main Sett Main Se	Developer C.	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	50,758 Planned De Residual Planned De Residual Planned	53,284 \$2,000 269,170 757,418 390,746 390,746 390,746 390,746 1,068,852 1,086,852 1,585,337 1,341,418 1,896,819 2,441,018 1,580,683 1,221,141 1,580,683 1,221,141 1,580,683 1,221,141 1,580,683 1,221,148 1,580,683 1,221,148 1,580,683 1,580,6	## 157,285 ## 200 ##	£6,000 211,519 702,392 330,120 256,028 995,157 1,295,397 1,470,000 1,785,002	\$6,001 \$6,001 \$6,001 \$12,603 \$674,879 \$29,806 \$674,879 \$94,276 \$94,276 \$94,276 \$94,276 \$1,174,787 \$1,235,780 \$1,174,787 \$1,235,780 \$1,174,787 \$1,235,780 \$1,174,787 \$1,235,780 \$1,174,787 \$1,189,977 \$1,441,024 \$1,561,188 \$3,084 \$1,561,188 \$3,084 \$1,561,188 \$1,374 \$1,561,188 \$1,374 \$1,561,188 \$1,374 \$1,561,188 \$1,374 \$1,561,188 \$1,374 \$1,561,188 \$1,374	#72,608 £10,000 153,867 647,366 269,493 229,117 903,417 903,417 919,018 1,119,243 1,180,023 1,193,620 1,	£12,000 125,041 619,823 238,761 196,162 887,559 87,559 87,241 104,168 87,559 87	\$14,000 95,566 591,872 290,776 163,206 811,700 811,700 811,700 811,700 10,883,606 12,485,775 890,424 1,040,480 1,768,40	### 1792.251 ##	£18,000 36,465 555,971 1619 27,296 37,197 387,088 956,994 1,136,321 777,495 946,935 1,449,912 1,594,116 2,792,008 2,29,055 -744,139 -744,1	5 1 4 4 5 6 6 8 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8
25% Affect 1 Site 1a Site 1a Site 25 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 6 Site 7 Site 6 Site 7 Site 6 Site 7 Site 10 Site 11 Site 1a Site 16 Site 7 Site 10 Site 11 Site 16 Site 7 Site 16 Site 7 Site 16 Site 17 Site 18 Site 19 Site 19 Site 10 Site 11 Site 16 Site 17 Site 18 Site 18 Site 19 Site 19 Site 19 Site 21 Site 21 Site 23 Site 24 Site 25 Site 24 Site 25 Site 26 Site 27 Site 27 Site 28 Site 29 Site 29 Site 29 Site 20 Site 21 Site 21 Site 21 Site 22 Site 23 Site 24 Site 25 Site 24 Site 25 Site 26 Site 27 Site 27 Site 28 Site 29 Site 29 Site 29 Site 29 Site 29 Site 20 Site 20 Site 21 Site 21 Site 21 Site 22 Site 23 Site 24 Site 25 Site 24 Site 25 Site 25 Site 26 Site 27 Site 28 Site 28 Site 29	rdable Housing, £0/m Strategic 1,000 Stamford 600 Stamford 600 Stamford 600 Stamford 600 Large Green 150 Modum Steen 450 Large Green 150 Modum Green 18 LD Small Green 8 Small Green 8 Small Green 8 Small Green 8 Small Green 18 LD Small Green 8 Small Green 18 LD Modum Green 18 LD Modum Green 18 LD Modum Green 18 LD Modum Green 18 LD Small Green 18 LD Sm	2 CIL, Varied E/unit Main Sett Stamford Main Sett	Developer C.	480,000 antributions - Viability Threshold 374,000 410,000 480,000 480,000 480,000 480,000 374,000	50,758 Planned De Residual Value 207,90e 277,90e 378,931 421,059 421,0	\$3,284 \$1,000 \$20,170	157,285 £4,000 240,344 729,903 3507 3507 3507 3507 3507 3507 3507 35	£6,000 211,519 270,392 280,528 290,528 291,537 1,012,574 1,230,530 1,291,537 1,275,590 1,785,092	\$66,061 £8,000 £82,693 £92,697 £92,697 £94,276 £96,796 £96,796 £96,796 £97,997 £97,	472,608 £10,000 153,867, 259,481, 259,	£12,000 125,041 619,823 238,761 196,162 887,559 872,241 1,006,688 1,087,252 1,761,701 2,980,563 2,516,571 1,448,085 2,761,501 2,711,1200 £12,000 £63,399 £1,000	\$14,000 \$1,566 \$591,872 \$207,776 \$163,206 \$201,872 \$11,003 \$166 \$205,463 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$10,003 \$10,0	### 1792.251 ##	£18,000 36,485 555,971 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 162,272 163,281	5 1 4 4 5 6 6 8 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8
25% Affice 1 Sitte 1 Sitte 1a Sitte 1a Sitte 2a Sitte 3 Sitte 4 Sitte 4 Sitte 4 Sitte 5 Sitte 6 Sitte	rdable Housing, E0/m Strategic 1,000 Stambrid 600 Stambrid 600 Stambrid 600 Stambrid 600 Stambrid 600 Lange Green 450 Medium Green 25 Medium Green 18 Medium Green 19 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 18 Small Green 10 Medium Green 10 Medium Green 10 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 11 Small Green 10 Small G	2 CIL, Varied E/Junit Main Sett Stamford Main Sett Stamford Main Sett	Developer Cc	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 480,000 480,000 480,000 480,000 480,000 374	50,758 Planned De Residual Value 207,906 277,906 277,906 277,906 378,4931 421,059 333,893 1,132,710 1,152,893 1,132,710 1,152,893 1,132,710 1,152,893 1,132,710 1,152,893 1,152	53,284 sities 62,000 289,170 75,418 380,746 3	.157,285 .24,000 .240,344 .729,905 .300,413 .307,983 .1,099,982 .1,199,982 .1,199,982 .1,199,199 .1,122,745 .1,199,199 .1,122,745 .1,199,199 .1,122,745 .1,199,199 .1,199 .	261,306 211,519 702,392 330,120 225,022 330,120 225,022 330,120 235,032 1,235,032 1,235,032 1,235,032 1,247,133 1,076,281 1,247,539 1,24	366,061 £8,000 £8,603	#72,608 £10,000 153,367 647,366 259,463 229,117 903,417 903,417 913,017 913,322 1,180,023 1,180,023 1,180,023 1,181,623 3,016,748 29,243 3,016,748 29,243 39,367 483,384 604,743 £10,000	£12,000 125,041 619,823 238,761 196,162 87,559 87,241 1,063,699 87,241 1,063,699 1,124,266 1,364,765 1,364,765 1,364,765 1,364,765 1,364,765 1,364,765 1,364,765 1,364,765 1,364,765 1,365	\$14,000 \$5,566 \$591,872 \$207,775 \$183,206 \$811,700 \$825,463 \$11,008,156 \$10,008,156 \$10,008,150 \$10	### 1792.251 ##	£18,000 36,485 558,971 145,804 97,296 97,296 97,296 97,495	5 1 4 4 5 6 6 8 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8
25% Affice 1 Sitte 1a Sitte 1a Sitte 2a Sitte 3 Sitte 4 Sitte 3 Sitte 4 Sitte 3 Sitte 3 Sitte 3 Sitte 4 Sitte 5 Sitte 5 Sitte 5 Sitte 6 Sitte 6 Sitte 7 Sitte 8 Sitte 6 Sitte 7 Sitte 8 Sitte 1 Sitte 8 Sitte	rdable Housing, £0/m Strategic 1,000 Stambord 500 Stambord 500 Stambord 500 Stambord 500 Large Green 150 Medium Steen 450 Large Green 150 Medium Steen 140 Medium Green 151 Medium Green 151 Medium Green 111 Small Green 181	2 CIL, Varied E/unit Main Sett Stamford Main Sett	Developer C.	480,000 antributions - Viability Threshold 374,000 410,000 480,000 480,000 480,000 480,000 374,000	50.758 Planned Del Residual Company 100 297.906 297.90	\$3,284 \$1,000 \$20,170	157,285 £4,000 240,344 729,903 3507 3507 3507 3507 3507 3507 3507 35	£6,000 211,519 270,392 280,528 290,528 291,537 1,012,574 1,230,530 1,291,537 1,275,590 1,785,092	\$66,061 £8,000 £82,693 £92,697 £92,697 £94,276 £96,796 £96,796 £96,796 £97,997 £97,	472,608 £10,000 153,867, 259,481, 259,	£12,000 125,041 619,823 238,761 196,162 887,559 872,241 1,006,688 1,087,252 1,761,701 2,980,563 2,516,571 1,448,085 2,761,501 2,711,1200 £12,000 £63,399 £1,000	\$14,000 \$1,566 \$591,872 \$207,776 \$163,206 \$201,872 \$11,003 \$166 \$205,463 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$11,003 \$166 \$10,003 \$10,0	### 1992 ### 1993 ###	£18,000 36,485 555,971 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 161,272 162,272 163,281	5 1 4 4 5 6 6 8 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 5 6 7 7 8 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8
25% Affice 1 Site 1a Site 1a Site 2a Site 3 Site 4 Site 5 Site 6 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 6 Site 7 Site 8 Site 6 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 6 Site 6 Site 6 Site 6 Site 6 Site 7 Site 8 Site 6 Site 6 Site 6 Site 7 Site 8 Site 8 Site 6 Site 6 Site 7 Site 8 Site 8 Site 8 Site 8 Site 8 Site 8 Site 9	rdable Housing, £0/m Strategic 1,000 Stamford 600 Lange Green 450 Lange Green 450 Lange Green 450 Lange Green 150 Modum Green 18 LD Modum Green 18 LD Modum Green 19 LD Modum Green 19 LD Modum Green 19 LD Modum Green 11 LD Samal Green 19 LD Modum Green 11 LD Samal Green 19 LD Modum Green 19 LD Samal Green 8 LD Samal Green 8 LD Samal Green 8 LD Samal Green 18 LD Samal Green 19 LD Modum Green 19 LD Samal Gr	2 CIL, Varied E/unit Main Sett Starmford Main Sett Main	Developer C.	480,000 antributions - Viability Threshold 374,000 410,000 410,000 480,000 480,000 374	50.758 Planned Del Residual Value Va	53,284 \$2,000 299,170 757,418 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 1,081,930 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,937 1,1981,938 1,1981	157,285 £4,000 240,344 729,905 390,458 31,009,458 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,935 1,049,937 1,049,149 1,049 1,0	261,306 211,519 70,332 330,120 330,120 330,120 340,12	\$66,061 E8,000 182,693 182,693 182,693 182,693 182,693 182,693 182,693 182,693 182,693 182,693 183,793	#72,608 £10,000 153,807 647,366 229,481 239,481 249,481 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,181,023	£12,000 125,041 619,823 228,761 196,162 887,559 872,241 1,003,009 872,241 1,003,009 1,004,702 1,761,701 2,960,563 2,516,571 1,488,085 2,516,571 1,488,085 4,702 444,691 -711,280 £12,000	\$14,000 95,566 591,872 207,775 163,206 811,700 825,463 1,008,156 1,008,157 1,00	### 1792.251 ##	£18,000 36,485 558,971 145,804 97,296 97,296 97,296 97,495	55 56 57 57 57 57 57 57 57 57 57 57
25% Affice 25% Affice Siste 1 Siste 18 Siste 20 Siste 3 Siste 4 Siste 5 Siste 5 Siste 6 Siste 6 Siste 7 Siste 8 Siste 9 Siste 10	rdable Housing, £0/m Strategic 1,000 Standroid 600 Lange Green 450 Lange Green 450 Lange Green 450 Medium Green 450 Medium Green 18 LD Medium Green 18 LD Medium Green 19 LD Medium Brown 12 Small Green 8 LD Small Green 8 LD Small Green 8 LD Small Green 9 LO Small Green 19 LD Medium Green 19 LD Small Green 18 LD	2 CIL, Varied E/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Set Main Sett Main Set Ma	Developer Cc	480,000 antributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 374	50,758 Planned De Planned De Residual Value Valu	53,284 sities E2,000 269,170 757,418 390,746	.157,285 .24,000 .240,344 .729,905 .300,433 .327,983 .1,040,9382 .1,1347,244 .1,347,247 .1,347 .1,34	261,306 211,519 702,392 330,120 2330,120 2330,120 2350,125 2350,12	366,061 £8,000 £82,693 £94,895 £94,895 £95,765 £95,	#72,608 £10,000 153,867 647,366 259,463 259,147 903,417 913,017 913,	£12,000 125,041 619,823 238,761 130,162 238,761 130,162 238,761 1,063,699 1,304,702 1,761,701 2,960,563 2,516,571 1,347,918 2,960,563 2,516,571 1,347,918 2,960,563 1,347,918 2,960,563 1,347,918 2,960,563 1,347,918 2,960,563 1,347,918 2,960,563 1,347,918 2,761,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,563 1,361,701 2,960,663 2,960,663 2,960,663 2,960,663 2,960,663 2,960,663 2,960,663 2,960,663 2,	E14,000 95,566 591,872 207,775 163,206 691,872 163,206 163,206 175,207 175,207 175,207 175,840 1,204,575 1,204,575 1,204,575 1,204,575 1,204,575 1,204,575 1,204,575 1,204,575 1,204,575 1,204,773 1,204,575 1	### 1792.251 ##	£18,000 36,485 558,971 145,804 97,206 97,206 97,206 97,206 97,495	5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
25% Affice	rdable Housing, E0/m Strategic 1,000 Stambrot 600 Lange Green 150 Medium Green 15 Medium Green 11 Medium Green 11 Medium Green 11 Medium Green 18 Medium Green 16 Medium Green 18 Medium Green 11 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 18 Medium Green 11 Medium Green 18 Medium Green 11 Medium Green 18 Medium Brown 17 Medium Brown 17 Medium Brown 15 Snall Brown 17 Medium Brown 15 Snall Brown 17 Medium Brown 15 Snall Brown 17 Medium Brown 12 Medium Brown 12 Medium Brown 15 Snall Brown 17 Medium Brown 12 Medium Brown 12 Medium Brown 15 Snall Brown 14 Brown 19 Medium Green 18 Medium	2 CIL, Varied E/unit Main Sett	Developer Cc	480,000 antributions - Visibility Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 374,000 37	50,758 Planned De Residual 1,152,907 1,132,710 1,322,761 1,323,761 1,324,761	53,284 sities £2,000 269,170 75,418 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 390,746 1,962,100 1,9	.157,285 .64,000 .240,344 .729,905 .360,433 .379,833 .1,040,933 .1			472,608 £10,000 153,867 647,366 259,463 259,147 903,417 903,417 919,013 1,180,023 1,180,023 1,180,023 1,180,023 1,180,023 1,181,633 3,016,748 2,558,419 1,394,471 1,3	£12,000 125,041 619,823 238,761 196,162 887,559 87,559 1,063,699 1,063,699 1,063,699 1,063,699 1,063,699 1,063,699 1,063,699 1,064,702 1,761,701 2,960,563 2,516,571 1,347,918 482,726 566,255 619,810 66,207 424,691 741,144 781,085 743,614 170,639 743,614 170,639 743,614 170,639 743,614 170,639 171,584 170,639 171,584 170,639 171,584	E14,000 95,566 591,872 207,775 163,206 591,872 163,206 163,206 163,206 164,575 163,206 164,575 164,575 164,575 164,575 176,840 176,	### 1792.251 ##	£18,000 36,485 555,971 145,804 97,206 97,206 98,5084 1,449,912 1,594,118 2,792,008 2,281,027 1,208,260 1,449,912 1,594,116 329,087 246,815 1,000,933 551,444 329,087 31,773 567,420 673,281 67	55 56 57 57 57 57 57 57 57 57 57 57

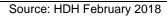




Table 10.10b Residential Development – Residual Values Compared to Viability Threshold

Affordable Housing v Developer Contributions – PLANNED DENSITIES

10% Aff	ordable Housing, £0/m:	2 CIL, Varied				nsities									1
			Alternative Use Value	Viability Threshold	Residual Value										
		£/unit			£0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	0
Site 1 Site 1a		Main Sett Stamford	20,000	374,000 374,000	636,904 1.389.036	598,445 1,351,587	559,986 1,314,139	521,528 1,276,691	483,069 1,239,242	444,021 1,201,794	404,785 1.164,346	365,550 1,126,897	326,315 1,089,449	287,080 1.052,001	1
Site 2	Large Green 450	Main Sett	20,000	374,000	828,078	786,819	745,559	704,299	663,040	621,780	580,521	539,261	498,001	456,742	2
Site 3 Site 4	Large Green 150 Medium Green 75	Main Sett Main Sett	20,000	374,000 374,000	861,088 1.641.062	813,029 1,590,904	764,969 1.540.746	716,909 1,490,588	668,849 1.440,430	620,790	572,730 1.340,114	524,670 1,289,957	476,610 1,239,799	428,550 1.189.641	1
Site 5	Medium Green 40	Main Sett	20,000	374,000	1,795,250	1,740,676	1,686,102	1,631,528	1,576,954	1,522,380	1,467,806	1,413,232	1,358,658	1,304,083	3
Site 6 Site 7	Medium Green 25 Medium Green 18	Main Sett Generally	20,000	374,000 374,000	2,259,410	2,191,198 2,285,558	2,122,987	2,054,775	1,986,564 2,080,137	1,918,353	1,850,141	1,781,930	1,713,718	1,645,507	7
Site 8	Medium Green 11	Generally	50,000	410,000	2,580,496	2,511,568	2,442,640	2,373,712	2,304,784	2,235,856	2,166,929	2,098,001	2,029,073	1,960,145	5
Site 9		NP Area	20,000	374,000	2,017,742	1,959,050	1,900,358	1,841,666	1,782,974	1,724,283	1,665,591	1,606,899	1,548,207	1,489,515	5
Site 10 Site 11	Medium Green 11 LD Small Green 8	NP Area Generally	50,000 50,000	410,000 410,000	2,211,853 3,029,599	2,152,772 2,960,994	2,093,691 2,892,390	2,034,610 2,823,786	1,975,529 2,755,182	1,916,448 2,686,577	1,857,367 2,617,973	1,798,286 2,549,369	1,739,205 2,480,765	1,680,124 2,412,160	5
Site 12	Small Green 6	Generally	50,000	410,000	3,240,857	3,172,255	3,103,653	3,035,050	2,966,448	2,897,846	2,829,243	2,760,641	2,692,039	2,623,436	3
Site 13 Site 14	Small Green 3 Green Plot	Generally Generally	50,000 50,000	410,000 410,000	4,049,774 3,459,573	3,980,775 3,407,263	3,911,776 3,354,953	3,842,777	3,773,777	3,704,778	3,635,779 3,145,714	3,566,780	3,497,781	3,428,781 2,988,784	1
Site 15	Small Green 8 LD	NP Area	50,000	410,000	2,596,799	2,537,995	2,479,192	2,420,388	2,361,584	2,302,781	2,243,977	2,185,173	2,126,370	2,067,566	3
Site 16 Site 17	Small Green 6 LD Large Brown 70	NP Area Main Sett	50,000 400.000	410,000 480,000	2,777,878 822,591	2,719,076 745,960	2,660,274 669,330	2,601,472 592,699	2,542,670 516,069	2,483,868	2,425,066 362,807	2,366,264 286,177	2,307,462	2,248,660 132,627	7
		Main Sett	400,000	480,000	346,292	265,340	182,939	100,538	18,137	-64,264	-146,665	-229,066	-311,467	-394,965	5
Site 19 Site 20		Main Sett Main Sett	400,000 400,000	480,000 480,000	570,107 799,537	488,965 717,471	407,823 635,405	325,237 553,339	242,496 471,273	159,755 389,207	77,014 307,141	-5,727 225,075	-88,467 143,009	-171,208 60,943	3
Site 21	Small Brown 4	Main Sett	400,000	480,000	1,095,360	1,012,143	928,926	845,709	762,492	679,275	596,058	512,841	429,624	346,407	7
		Main Sett NP Area	400,000	480,000	996,441	933,669	870,897	808,125 415,004	745,353	682,582	619,810	557,038	494,266	431,494	1
Site 23	Small Brown 7 LD Small Brown 4 LD	NP Area	400,000 400,000	480,000 480,000	599,653 821,520	538,103 759,107	476,554 696,695	634,282	353,455 571,869	291,905 509,456	230,356 447,044	168,806 384,631	107,257 322,218	45,707 259,805	5
		Main Sett	400,000	480,000	308,341	204,320	100,299	-3,723	-107,744	-211,765	-315,787	-421,434	-527,981	-634,529	9
20% Aff	ordable Housing, £0/m:	2 CII Varied	Developer C	ontributions -	Increased De	neitios									H
20/07411	l dable floading, zami	Cit, vanca	Alternative	Viability	Residual	- Induction									Ť
		£/unit	Use Value	Threshold	Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	1
Site 1		Main Sett	20,000	374,000	482,938	444,480	405,332	366,097	326,862	287,627	248,392	209,157	169,830	129,622	2
Site 1a	Stamford 600	Stamford Main Sott	20,000	374,000	1,175,264	1,137,816	1,100,367	1,062,919	1,025,471	988,022	950,574	913,126	875,585	837,541	1
Site 2 Site 3	Large Green 450 Large Green 150	Main Sett Main Sett	20,000	374,000 374,000	658,098 669,981	616,839 621,922	575,579 573,862	534,319 525,802	493,060 477,742	451,800 429,682	410,541 381,623	333,563	327,192 285,503	285,017 237,443	3
Site 4	Medium Green 75	Main Sett	20,000	374,000	1,372,955	1,322,797	1,272,639	1,222,482	1,172,324	1,122,166	1,072,008	1,021,850	971,692	921,534	4
Site 5 Site 6	Medium Green 40 Medium Green 25	Main Sett Main Sett	20,000	374,000 374,000	1,495,122 1,896,848	1,440,548 1,828,636	1,385,974	1,331,400	1,276,826	1,222,252	1,167,678	1,113,104	1,058,530	1,003,956 1,282,944	4
Site 7	Medium Green 18	Generally	20,000	374,000	1,979,024	1,910,550	1,842,076	1,773,602	1,705,129	1,636,655	1,568,181	1,499,707	1,431,234	1,362,760	0
Site 8 Site 9	Medium Green 11 Medium Green 18 LD	Generally NP Area	50,000 20.000	410,000 374,000	2,204,054 1,696,306	2,135,126 1,637,614	2,066,198 1,578,922	1,997,270	1,928,343	1,859,415	1,790,487	1,721,559	1,652,631	1,583,703	3
Site 10	Medium Green 11 LD	NP Area	50,000	410,000	1,889,189	1,830,108	1,771,027	1,711,946	1,652,865	1,593,784	1,534,703	1,475,622	1,416,541	1,357,460	
Site 11 Site 12	Small Green 8 Small Green 6	Generally Generally	50,000 50,000	410,000 410,000	2,608,554 2,797,024	2,539,950 2,728,421	2,471,345 2.659.819	2,402,741 2,591,217	2,334,137 2,522,614	2,265,533 2,454,012	2,196,928 2,385,410	2,128,324 2,316,807	2,059,720	1,991,116 2,179,603	3
Site 13	Small Green 3	Generally	50,000	410,000	4,049,774	3,980,775	3,911,776	3,842,777	3,773,777	3,704,778	3,635,779	3,566,780	3,497,781	3,428,781	1
Site 14	Green Plot	Generally	50,000	410,000	3,459,573 2,235,903	3,407,263 2,177,100	3,354,953	3,302,643	3,250,333	3,198,023	3,145,714 1,883,081	3,093,404 1,824,278	3,041,094	2,988,784 1,706,671	1
Site 15 Site 16	Small Green 8 LD Small Green 6 LD	NP Area NP Area	50,000 50,000	410,000 410,000	2,235,903	2,177,100	2,118,296 2,279,845	2,059,492	2,000,689	1,941,885	2,044,637	1,824,278	1,765,474	1,868,231	1
Site 17		Main Sett	400,000	480,000	556,613	479,982	403,352	326,721	250,091	173,460	95,495	15,282	-65,123	-145,529	9
		Main Sett Main Sett	400,000 400,000	480,000 480,000	115,983 331,861	33,582 249,120	-48,819 166,379	-131,220 83,638	-213,621 897	-296,022 -81,843	-379,588 -164,584	-463,994 -247,325	-548,399 -330,066	-632,805 -414,381	1
Site 20	Small Brown 7	Main Sett	400,000	480,000	532,828	450,762	368,696	286,630	204,564	122,498	40,432	-41,634	-123,700	-205,766	3
Site 21	Small Brown 4 Brown Plot	Main Sett Main Sett	400,000 400,000	480,000 480,000	1,095,360 996,441	1,012,143 933.669	928,926 870.897	845,709 808.125	762,492 745,353	679,275 682,582	596,058 619,810	512,841 557.038	429,624 494,266	346,407 431 494	1
Site 23	Small Brown 7 LD	NP Area	400,000	480,000	399,621	338,072	276,522	214,973	153,423	91,874	30,324	-31,225	-92,775	-154,324	1
		NP Area Main Sett	400,000	480,000	821,520	759,107	696,695	634,282	571,869	509,456	447,044	384,631	322,218	259,805	5
							-167 296		-266 061		-670 166	-695 702			
			400,000	480,000	50,758	-53,264	-157,285	-261,306	-366,061	-472,608	-579,156	-685,703	-792,251	-898,798	3
	ordable Housing, £0/m		Developer C	ontributions -	Increased De	-53,264 ensities	-157,285		-366,061		-579,156	-685,703	-792,251	-898,798	3
	ordable Housing, £0/m	2 CIL, Varied			Increased De Residual Value			-261,306	-366,061	-472,608					3
25% Affe		2 CIL, Varied £/unit	Developer C Alternative Use Value	ontributions - Viability Threshold	Increased De Residual Value	-53,264 ensities £2,000	-157,285 £4,000		-366,061 £8,000		£12,000	-685,703 £14,000	-792,251 £16,000	-898,798 £18,000	0
25% Affe	Strategic 1,000 Stamford 600	2 CIL, Varied £/unit Main Sett Stamford	Developer C Alternative Use Value 20,000 20,000	Viability Threshold 374,000 374,000	Increased De Residual Value £0 405,606 1,068,378	£2,000 366,371 1,030,930	£4,000 327,136 993,482	£6,000 287,900 956,033	£8,000 248,665 918,585	£10,000 209,430 881,137	£12,000 170,195 843,648		£16,000 89,868 767,560	£18,000 49,661 729,516	0
25% Affe Site 1 Site 1a Site 2	Strategic 1,000 Stamford 600 Large Green 450	£/unit Main Sett Stamford Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000	Ontributions - Viability Threshold 374,000 374,000 374,000	Increased De Residual Value £0 405,606 1,068,378 573,108	£2,000 366,371 1,030,930 531,849	£4,000 327,136 993,482 490,589	£6,000 287,900 956,033 449,330	£8,000 248,665 918,585 408,070	£10,000 209,430	£12,000 170,195	£14,000 130,076	£16,000 89,868	£18,000 49,661	0
Site 1 Site 1a Site 2 Site 3	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150	2 CIL, Varied £/unit Main Sett Stamford	Developer C Alternative Use Value 20,000 20,000	Viability Threshold 374,000 374,000	Increased De Residual Value £0 405,606 1,068,378	£2,000 366,371 1,030,930	£4,000 327,136 993,482	£6,000 287,900 956,033	£8,000 248,665 918,585	£10,000 209,430 881,137	£12,000 170,195 843,648	£14,000 130,076 805,604	£16,000 89,868 767,560	£18,000 49,661 729,516	0
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40	2 CIL, Varied £/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000	74,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000	Increased De Residual Value £0 405,606 1,068,378 573,108 574,428 1,238,902 1,345,059	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910	-261,306 £6,000 287,900 956,033 449,330 430,248 1,088,428 1,181,336	£8,000 248,665 918,585 408,070 382,189 1,038,271 1,126,762	£10,000 209,430 881,137 366,810 334,129 988,113 1,072,188	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614	£14,000 130,076 805,604 282,805 238,009 887,797 963,040	£16,000 89,868 767,560 240,630 189,950 837,639 908,466	£18,000 49,661 729,516 198,455 141,890 787,481 853,892	0 11 66 6
25% Affe Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75	£/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000	Ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000	Increased De Residual Value £0 405,606 1,068,378 573,108 574,428 1,238,902	£2,000 366,371 1,030,930 531,849 526,368 1,188,744	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143	-261,306 £6,000 287,900 956,033 449,330 430,248 1,088,428	£8,000 248,665 918,585 408,070 382,189 1,038,271	-472,608 £10,000 209,430 881,137 366,810 334,129 988,113	£12,000 170,195 843,648 324,980 286,069 937,955	£14,000 130,076 805,604 282,805 238,009 887,797	£16,000 89,868 767,560 240,630 189,950 837,639	£18,000 49,661 729,516 198,455 141,890 787,481	0 1 6 5 6 6 6 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18	£/unit Main Sett Stamford Main Sett Generally Generally	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 410,000	Increased De Residual Value £0 405,606 1,068,378 573,108 574,428 1,238,902 1,715,566 1,791,520 2,015,833	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,877,978	-261,306 £6,000 287,900 956,033 449,330 430,248 1,088,428 1,181,336 1,510,932 1,586,098 1,809,050	£8,000 248,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,517,625 1,740,122	-472,608 £10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,380,677	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203 1,533,338	£16,000 89,868 767,560 240,630 189,950 837,639 908,466 1,169,875 1,243,730	£18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256 1,395,483	0 11 66 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 6 Site 6 Site 7 Site 8 Site 9	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 40 Medium Green 18 Medium Green 18	2 CIL, Varied £/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Sett Main Sett Generally Generally NP Area	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000	Increased Do Residual Value £0 405,606 1,068,378 573,108 574,428 1,238,902 1,345,059 1,715,566 1,791,520 2,015,833 1,535,588	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143	-261,306 £6,000 287,900 956,033 449,330 430,248 1,088,428 1,181,336 1,510,932 1,586,098 1,809,050 1,359,513	-366,061 £8,000 248,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,517,625	-472,608 £10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,380,677 1,602,677	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203	£16,000 89,868 767,560 240,630 189,950 837,639 908,466 1,169,875 1,243,730 1,464,054	£18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256	0 11 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Site 1 Site 1a Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 9 Site 10 Site 11	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 18 Medium Green 18 Medium Green 18 Medium Green 18 LD Medium Green 11 LD Medium Green 11 LD Small Green 18	£/unit £/unit Main Sett Stamford Main Sett Generally Generally NP Area NP Area Generally	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000	374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000	Increased De Residual Value £0 405,606 1,068,378 573,108 574,428 1,238,959 1,715,566 1,791,520 2,015,833 1,535,588 1,535,588 2,389,032	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905 1,476,896 1,468,776 2,329,427	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,877,978 1,418,205 2,260,823	-261,306 £6,000 287,900 956,033 449,330 430,248 1,088,428 1,510,932 1,586,098 1,809,050 1,359,513 1,550,614 2,192,219	-366,061 £8,000 248,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,517,625 1,740,122 1,300,821 1,491,533 2,123,615	£10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151 1,671,194 1,242,129 1,432,452 2,055,010	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,380,677 1,602,266 1,183,437 1,373,371	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203 1,533,338 1,124,746 1,314,290 1,314,290	£16,000 89,868 767,580 240,630 189,950 908,466 1,169,875 1,243,730 1,464,410 1,066,054 1,255,209 1,849,198	£18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256 1,395,483 1,007,362 1,196,128 1,780,593	0 11 55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
25% Affe 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 11	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 15 Medium Green 25 Medium Green 18 Medium Green 18 Medium Green 18 LD Medium Green 18 LD Medium Green 18 LD	2 CIL, Varied £/unit Main Sett Stamford Main Sett Generally Generally NP Area NP Area	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000	Increased De Residual Value £00 405,606 1,068,378 573,108 574,428 1,238,902 1,345,059 1,715,566 1,791,520 2,015,833 1,727,857	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905 1,476,896 1,668,776	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,877,978 1,871,978	£6,000 287,900 956,033 449,330 430,248 1,181,336 1,510,932 1,586,098 1,809,050 1,359,513	£8,000 248,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,517,625 1,740,122 1,300,821 1,491,533	£10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151 1,671,194 1,242,129 1,432,452	£12,000 170,195 843,648 324,980 937,955 1,017,614 1,306,297 1,380,677 1,602,266 1,137,3371	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,068 1,312,203 1,533,338 1,124,746 1,314,290	£16,000 89,868 767,560 240,630 189,950 837,639 908,466 1,169,875 1,243,730 1,464,410 1,066,054 1,255,209	£18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256 1,395,483 1,007,362 1,196,128	0 1 1 6 5 5 7 8 8 8 8 8 1
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 13	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 76 Medium Green 18 Medium Green 18 Medium Green 18 Medium Green 18 Small Green 8 Small Green 6 Small Green 6 Small Green 6	2 CIL, Varied £/unit Main Sett Stamford Main Sett Generally NP Area NP Area Generally Generally Generally Generally	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 410,000 410,000 410,000 410,000 410,000 410,000	Increased De Residual Value Experience Service	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905 1,476,896 1,476,896 1,468,776 2,329,427 2,506,505 3,980,775 3,407,263	£4,000 327,136 93,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,418,205 1,609,695 2,260,833 2,437,902 3,911,776 3,354,953	£6,000 267,900 956,033 449,334 1,088,428 1,181,336 1,510,332 1,586,088 1,399,513 1,590,614 2,192,219 2,369,300 3,842,777 3,302,643	£8,000 248,665 918,585 408,070 382,199 1,038,271 1,126,762 1,740,122 1,740,122 1,300,821 1,491,533 2,123,615 2,300,698 3,773,777	£10,000 209,430 881,137 366,810 1,072,188 1,374,509 1,449,151 1,671,194 1,242,122 2,055,010 2,232,095 3,704,778 3,198,023	£12,000 170,195 843,648 324,989 286,099 937,955 1,396,677 1,396,677 1,373,371 1,373,371 1,373,371 1,378,373 3,635,779 3,465,779	£14,000 130,076 805,604 282,805 283,005 887,797 963,040 1,238,086 1,312,203 1,124,746 1,314,290 1,917,802 2,094,891 3,566,780	£16,000 89,868 767,560 240,630 189,950 837,639 908,466 1,169,875 1,243,730 1,464,410 1,066,054 1,255,209 2,026,288 3,497,781	£18,000 49,661 729,516 138,455 141,890 787,481 853,892 1,101,663 1,175,256 1,196,128 1,780,593 1,957,686 3,428,781	0 1 1 6 5 0 0 1 1 1 2 2 3 3 3 3 3 3 4 4 4 4 4 4 4 4 4 4 4 4
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	Strategic 1,000 Stamford 600 Large Green 450 Large Green 150 Medium Green 75 Medium Green 25 Medium Green 26 Medium Green 18 Medium Green 11 Medium Green 18 LD Medium Green 18 LD Small Green 5 Small Green 6	2 CIL, Varied £/unit Main Sett Stamford Main Sett Generally NP Area NP Area Generally Generally Generally Generally Generally Generally Generally Generally Renerally Renerally Generally Renerally	Developer C: Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 50,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	Increase d De Residual Value £00 405,606 1,068,378 573,108 574,428 1,238,902 1,715,566 1,791,520 2,015,833 1,535,588 1,727,857 2,398,032 2,575,107	£2,000 366,371 1,030,930 531,849 526,368 1,188,744 1,290,484 1,647,355 1,723,046 1,946,905 1,476,896 1,668,776 2,329,427 2,506,505 3,980,775	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,877,978 1,418,205 1,609,695 2,260,823 2,437,902 2,437,902	£6,000 287,900 956,033 449,330 430,248 1,181,336 1,510,932 1,586,038 1,890,950 1,359,514 2,192,219 2,389,300	£8,000 248,665 918,595 408,070 382,189 1,038,271 1,126,762 1,442,720 1,370,620 1,442,720 1,370,620 1,441,523 2,123,615 2,130,620 3,773,777	£10,000 29,430 88,137 366,810 334,129 98,113 1,072,188 1,374,509 1,449,151 1,671,194 1,242,452 2,055,010 2,232,095	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,602,266 1,183,437 1,986,406 2,163,493 3,635,779	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203 1,533,338 1,124,746 1,314,020 1,917,802 2,094,891 3,566,780	£16,000 89,868 767,560 240,630 189,950 837,639 908,466 1,168,875 1,243,730 1,464,410 1,066,054 1,255,209 1,849,198 2,026,288 3,497,781	£18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,107,382 1,107,382 1,106,128 1,106,128 1,106,128	0 1 1 3 3 3 3 3 7
Site 1 Site 1a 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 14 Site 15 Site 15 Site 16 Site 17	Strategic 1,000 Standord 600 Large Green 450 Large Green 450 Large Green 450 Large Green 190 Medium Green 40 Medium Green 19 Medium Green 110 Medium Green 111 LD Small Green 18 LD Small Green 18 LD Small Green 3 Green Piot Small Green 8 Small Green 18 Small Green 8 Sm	2 CIL, Varied E/unit E/unit Sett Stamford Main Sett Senerally Generally Generally Generally Generally NP Area NP Area NP Area Min Area	Developer C Alternative Use Value Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 40,000 40,000 40,000 40,000 50,000	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	Increased De Residual Value Experience Service	E2,000 366,371 1,009,393 531,849 526,368 1,188,744 1,290,484 1,290,484 1,194,905 1,723,046 1,946,905 1,476,896 2,232,427 2,506,505 3,980,775 3,407,263 1,996,652 2,148,433	£4,000 327,138 993,482 490,589 478,308 1,235,910 1,579,143 1,654,572 1,679,143 1,418,205 1,600,695 2,260,823 2,437,902 3,911,776 3,354,935 1,937,848 2,099,631	261,306 267,900 267,900 956,033 449,230 430,248 1,181,336 1,510,932 1,550,614 2,192,219 2,369,300 3,842,777 3,302,643 1,879,045 2,003,829 193,732 193,732	246.061 248.065 918.585 408.070 362.109 1,038.271 1,126.762 1,740.122 1,300.821 1,491.533 2,123.615 2,300.083 3,773.777 3,250.333 1,820.241 1,972.027 116.365	472,608 £10,000 29,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,242,129 1,442,151 1,671,194 1,422,129 2,055,010 2,232,095 3,704,778 3,70	£12,000 170,195 843,648 324,990 286,069 937,955 1,017,614 1,380,677 1,602,266 1,183,437 1,373,371 1,986,406 2,153,493 3,635,779 3,145,774 1,702,634 1,854,423	£14,000 130,076 805,604 282,805 288,009 887,797 963,040 1,238,086 1,312,203 1,533,338 1,134,290 1,917,802 2,094,891 3,566,780 3,093,444 1,643,830 1,795,621	£16,000 98,868 767,560 240,633 189,950 837,639 908,466 1,199,875 1,243,730 1,464,410 1,255,209 1,849,138 2,026,288 3,497,781 3,041,094 1,585,026	£18,000 49,651 729,516 198,455 141,890 787,481 853,892 1,101,683 1,175,265 1,395,483 1,780,593 1,196,128 1,780,593 1,287,784 1,526,223 1,678,017 255,069	0 1 1 6 5 0 1 1 2 2 3 3 3 7
25% Affe 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 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 17 Site 18	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 140 Medium Green 140 Medium Green 141 Medium Green 15 Medium Green 1	2 CIL, Varied £/unit Main Sett Stamford Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 60	ontributions - Viability Threshold 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000	Increased De Residual Value Experience Service	£2,000 366,371 1,030,930 531,849 526,388 1,188,744 1,290,484 1,946,905 1,476,896 1,476,896 2,329,427 2,506,505 3,407,263 1,996,652 2,148,433	£4,000 327,136 993,482 490,589 478,308 1,138,586 1,235,910 1,579,143 1,656,572 1,418,205 1,609,689 2,260,823 2,437,902 3,354,953 3,911,776 3,354,953	261,306 26,000 287,900 96,033 449,248 1,088,428 1,181,336 1,181,336 1,181,336 1,180,305 1,350,614 2,369,300 3,382,777 3,302,643 1,879,045	248,060 248,665 918,585 408,070 382,189 1,126,762 1,442,720 1,517,625 1,740,122 1,491,533 2,123,615 2,300,698 3,773,777 3,250,333 1,820,241 1,972,027	£10,000 209,430 881,137 366,810 1,072,188 1,072,188 1,449,151 1,442,129 2,055,010 2,232,095 3,704,778 3,198,023 1,761,437	£12,000 170,195 843,648 324,990 286,099 937,955 1,017,614 1,306,277 1,380,677 1,373,371 1,183,437 1,198,406 2,183,437 3,635,779 3,145,774 1,702,634	£14,000 130,076 805,604 282,805 288,009 887,797 983,040 1,238,086 1,312,203 1,533,338 1,124,746 1,314,290 1,124,746 1,314,290 1,124,746 1,314,290 1,124,746 1,314,290 1,124,746	£16,000 89,858 767,560 240,633 189,950 837,639 908,466 1,159,875 1,243,730 1,066,054 1,255,209 1,849,198 2,026,288 3,497,781 3,041,094 1,555,026	£18,000 49,661 729,5161 198,455 141,890 787,481 853,892 1,106,382 1,178,256 1,196,128 1,780,593 1,957,686 3,422,781 2,988,784	3 3 5 5 5 6 3 3 3 3 5 4 4 3 7 7
25% Affice 1 Site 1 Site 1 Site 2 Site 3 Site 4 Site 5 Site 6 Site 7 Site 18 Site 10 Site 11 Site 11 Site 15 Site 16 Site 17 Site 18 Site 19 Site 10 Site 11	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 40 Medium Green 10 Medium Green 11 Medium Green 12 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 13 Small Green 13 Small Green 14 Small Green 15 Small Green 15 Small Green 15 Small Green 16 Small Green 16 Medium Brown 15 Small Green 16 Medium Brown 17 Medium Brown 17	2 CIL, Varied £/unit £/unit Main Sett Starnford Main Sett Senerally Generally	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000	ontributions - Viability Threshold - Viability Threshold - Viability Threshold - Viability Threshold - Viability -	Increased Dt Residual Value Va	£2,000 366,371 1,030,393 531,849 562,388 1,188,744 1,647,355 1,723,046 1,476,896 1,476,896 2,329,427 2,506,505 3,407,263 3,980,775 3,407,263 3,409,393 3,409	£4,000 327,138 993,482,24 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,418,205 2,208,823 2,437,902 3,354,933 1,937,848 2,088,631 2,08	261,306 267,900 267,900 956,033 490,248 1.510,932 1.181,356,154 1.556,084 1.896,300 1.896,	586,061 246,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,491,533 2,300,688 3,773,777 3,250,333 1,820,241 1,972,027 116,336 119,902 116,336 119,902 171,200 119,902 116,336 119,902 171,200 171	472,608 £10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151 1,671,194 1,242,129 2,055,010 2,232,095 3,198,023 1,761,473	£12,000 170,195 843,648 324,980 256,099 937,955 1,017,641 1,380,627 1,622,66 1,183,437 1,373,371 1,985,472 1,185,423 4,385 4,855 4,8	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203 1,533,338 1,533,338 1,134,200 1,238,086 1,314,200 1,238,086 1,314,200 1,238,086 1,314,200 1,124,746 1,314,200 1,124,746 1,124,746 1,745,621	£16,000 98,868 767,560 240,633 189,950 837,639 908,466 1,199,875 1,243,730 1,464,410 1,255,209 1,849,138 2,026,288 3,497,781 3,041,094 1,585,026	£18,000 49,681 729,516 198,455 198,455 141,890 787,481 853,892 1,176,256 1,176,256 1,176,256 1,176,256 1,176,256 1,176,256 1,176,176 1,1780,173 1,1780,1780,173 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,178 1,1780,1780,1780,178 1,1780,1780,1780,178 1,1780,1780,178 1,1780,1780,1780,178 1,1780,1780,1780,1780,178 1,1780,1780,1780,1780,1780,1780,1780,178	0 1 1 6 5 0 1 1 1 2 2 3 3 3 3 7 7 9
25% Affice 1 Site 1 Site 1 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 6 Site 10 Site 11 Site 12 Site 13 Site 13 Site 15 Site 16 Site 17 Site 18 Site 19 Site 20 Site 21	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Large Green 145 Medium Green 75 Medium Green 76 Medium Green 78 Medium Green 18 LD Medium Green 18 LD Small Brown 17 Small Brown 17 Small Brown 1	2 CIL, Varied 2 CIL, Varied E/unit Main Sett Stamford Main Sett Generally Generally Generally Renerally Renerally Renerally Main Sett	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000 400,000 400,000 400,000	ontributions - Viability Threshold - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 410,000 -	Increased Dc Residual Value Residual Value School Value Valu	£2,000 366,371 1,030,930 531,849 502,368 1,188,744 1,647,355 1,723,046 1,946,905 1,476,896 1,688,776 2,329,427 2,506,505 3,980,776 3,407,283 1,996,652 2,148,433 3,407,283 3,407,283 1,208,652 2,148,433 3,407,283 1,208,652 1,208	£4,000 327,136 993,482 490,589 1,138,588 1,138,588 1,235,910 1,579,143 1,679,635 1,679,635 2,260,823 2,437,902 3,911,776 3,354,635 1,937,848 2,088,631 1,937,848 2,088,631 1,937,848 2,088,631 1,937,848 2,088,631 1,937,848 2,088,631 1,937,848 2,088,631 2,088,638,631 2,088,631 2,088,631 2,088,631 2,088,631 2,088,631 2,088,638,631 2,088,6	261,306 267,900 956,033 449,330 430,248 1,181,336 1,510,932 1,586,038 1,399,513 1,590,613 2,199,300 3,842,777 3,302,643 1,879,045 2,199,300 3,842,777 3,302,643 1,879,045 1,879,	243,665 918,585 408,070 382,189 1,038,271 1,126,762 1,517,625 1,300,821 1,740,122 1,300,821 1,491,533 2,123,615 2,300,680 3,773,777 3,250,324 1,972,027 1,87	£10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151 1,422,129 2,250,055,010 2,232,005 3,704,778 3,198,023 1,761,437 1,76	£12,000 170,195 843,648 324,980 286,089 937,955 1,017,614 1,308,297 1,380,677 1,380,677 1,383,437 1,986,406 2,183,433 1,485,741 1,702,634 1,854,433 1,854,433 1,854,433 1,854,433 1,854,538 1,854,433 1,854,538 1,854,53	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,096 1,312,230 1,124,746 1,314,220 1,917,802 2,094,81 1,795,621 1	£16,000 89,868 76,7590 240,630 189,950 837,639 998,466 1,169,875 1,243,730 1,066,054 1,255,209 1,849,198 2,026,288 3,497,781 1,758,026 1,758,819 1	£18,000 49,661 729,516 198,455 141,899 787,4818 1,101,663 1,175,256 1,178,533 1,007,362 1,780,533 1,195,788 1,186,523 1,780,533 1,287,781 1,526,223 1,678,017	0 1 1 6 6 6 7 7 7
25% Affet Site 1 Site 2 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8 Site 10 Site 11 Site 12 Site 14 Site 15 Site 17 Site 18 Site 17 Site 18 Site 17 Site 18 Site 19 Site 19 Site 10 Site	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 75 Medium Green 10 Medium Green 11 Medium Green 12 Small Green 12 Small Green 12 Small Green 13 Medium Brown 12 Medium Brown 12 Small Green 11 Small Brown 17 Small Brown 17 Small Brown 14 Brown 19 Small Brown 4 Brown 161 Small Brown 4 Brown 161 Small Brown 17 Small Brown 12 Small Brown 13 Small Brown 14 Small Brown 14 Small Brown 14 Small Brown 14 Small Brown 15 Small	2 CIL, Varied E/unit Main Sett Stamford Main Sett Main	Developer C Alternative Use Value 20,000 20,000 20,000 20,000 20,000 20,000 20,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 400,000 400,000 400,000	ontributions - Viability Threshold - Viability Threshold - Viability Threshold - Viability Threshold - Viability -	Increased Dt Residual Value Va	£2,000 366,371 1,030,393 531,849 562,388 1,188,744 1,647,355 1,723,046 1,476,896 1,476,896 2,329,427 2,506,505 3,407,263 3,980,775 3,407,263 3,409,393 3,409	£4,000 327,138 993,482,24 490,589 478,308 1,138,586 1,235,910 1,579,143 1,654,572 1,418,205 2,208,823 2,437,902 3,354,933 1,937,848 2,088,631 2,08	261,306 267,900 267,900 956,033 490,248 1.510,932 1.181,356,154 1.556,084 1.896,300 1.896,	586,061 246,665 918,585 408,070 382,189 1,038,271 1,126,762 1,442,720 1,491,533 2,300,688 3,773,777 3,250,333 1,820,241 1,972,027 116,336 119,902 116,336 119,902 171,200 119,902 116,336 119,902 171,200 171	472,608 £10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,449,151 1,671,194 1,242,129 2,055,010 2,232,095 3,198,023 1,761,473	£12,000 170,195 843,648 324,980 256,099 937,955 1,017,641 1,380,627 1,622,66 1,183,437 1,373,371 1,985,472 1,185,423 4,385 4,855 4,8	£14,000 130,076 805,604 282,805 238,009 887,797 963,040 1,238,086 1,312,203 1,533,338 1,533,338 1,134,200 1,238,086 1,314,200 1,238,086 1,314,200 1,238,086 1,314,200 1,124,746 1,314,200 1,124,746 1,124,746 1,745,621	£16,000 89,868 76,7590 240,630 189,950 837,639 908,466 1,169,875 1,243,730 1,066,054 1,255,209 1,849,198 2,026,288 3,497,781 3,041,094 1,585,026 1,736,819 1,585,026 1,736,819 1,585,026 1,736,819 1,585,026 1,736,819 1,585,026 1,736,819 1,585,026 1,736,819 1,736,819 1,736,819	£18,000 49,661 729,516 198,455 141,890 787,4818 1,101,683 1,175,256 1,1780,593 1,196,128 1,780,593 1,526,623 1,526,233 1,527,5	0 0 1 1 1 2 2 3 3 3 3 3 3 3 7 7 4 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
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25% Affice 1 Site 1 Site 1 Site 2 Site 3 Site 3 Site 4 Site 5 Site 5 Site 6 Site 7 Site 8 Site 10 Site 11 Site 11 Site 12 Site 13 Site 14 Site 15 Site 16 Site 17 Site 20 Site	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 10 Medium Green 10 Medium Green 11 Small Brown 12 Small Brown 15 Small Brown 15 Small Brown 14 Brown Plot Small Brown 4 Brown Plot Small Brown 4 Drate 11 Small Brown 15 Small Brown 4 Drate 11 Small Brown 4 Drate 11 Small Brown 15 Small Brown 4 Drate 11 Small Brown 4 Drate 11 Small Brown 15 Small Brown 4 Drate 11 Small Brown 5 Drate 11 Small Brown 5 Drate 11 Small Brown 6 Drate 11 Small Brown 8 Drate 11 Small Brown 8 Drate 11 Small Brown 9 Drate 11 Drate	2 CIL, Varied E/unit Main Sett Starnford Main Sett Main Sett Main Sett Main Set Set Sender Sender Set Sender Set Sender Set Sender Set Sender Send	Developer C	ontributions - Treshold Tr	Increased De Residual Value (10 August 10 August 11 Augu	E2,000 366,371 1,030,930 501,849 502,388 1,283,441 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,487 1,290	E4,000 327,138 993,482 490,589 478,308 1,235,910 1,138,588 1,235,910 1,579,143 1,654,572 1,692,695 2,260,823 2,437,902 2,437,902 3,911,776 3,354,935 1,693,695 4,589 4,589 4,589 1,64,699 1,77	261,306 267,300 267,300 267,300 267,300 267,300 267,300 267,300 267,300 267,300 27,300 27,300 27,300 27,300 27,300 27,300 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,100 27,161 27,270 27,161 27,270 27,161 27,270 27,161 27,270 27,161 27,270 27,161 27,270 27,161 27,270 27,161		472,608 £10,000 209,430 881,137 306,810 334,129 1881,137 174,408 1,424,129 1,424,129 2,055,010 1,432,452 2,055,010 1,432,452 3,704,778 3	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,380,677 1,480,606 2,183,437 1,780,636 2,183,437 2,183,43	£14,000 130,076 805,604 228,805 238,009 887,797 983,040 1,238,086 1,312,203 1,124,746 1,314,200 1,917,802 1,9	£16,000 89,888 767,560 240,633 189,950 837,639 908,466 1,169,875 1,243,730 1,464,470 1,068,054 1,255,299 1,849,198 2,026,288 3,497,781 3,041,094 453,608 453,6	E18,000 49,681 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256 1,136,438 1,007,362 1,780,593 1,280,593 1	11111111111111111111111111111111111111
25% Affe. Site 1 Site 1 Site 2 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 10 Site 11 Site 12 Site 11 Site 12 Site 13 Site 14 Site 15 Site 10 Site 11 Site 11 Site 11 Site 11	Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 40 Medium Green 10 Medium Green 10 Medium Green 11 Small Gree	2 CIL, Varied E/unit Main Sett Starnford Main Sett Main Sett Main Sett Main Sett Main Set	Developer C	ontributions - Viability Threshold - 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 4	Increased De Residual Value (10	E2,000 366,371 1,030,930 521,849 526,368 1,188,744 1,290,484 1,290	E4,000 327,138 993,482 490,589 478,308 1,138,588 1,235,910 1,579,143 1,654,572 1,679,678 1,4718,205 1,692,695 2,260,823 2,433,902 2,433,902 2,433,902 2,533,42 2,638,638 2,638,638 2,638,638 2,638,638 2,648,639 2,648,639 2,648,639 2,648,639 2,648,639 2,648,639 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,638 2,648,648 2,648,6	261,306 £6,000 287,300 287,300 966,033 449,330 449,330 449,330 1,088,438 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189,48 1,189		472,608 £10,000 209,430 881,137 306,810 1341,229 116,714,326 117,740,901 11,421,422 11,432,422 11,631,134 11,432,422 11,631,134 11,432,432 11,631,134 11,631,134 11,631,134 11,631,134 11,631,134 11,631,134 11,631,134 11,631,134 11,631,631 11,6	£12,000 170,195 843,648 324,980 286,069 937,955 1,017,614 1,306,297 1,380,677 1,380,677 1,390,677 1,196,406 2,163,433 1,160,2,66 1,183,437 1,196,406 2,163,439 1,170,2,632 1,184,442 2,163,439 1,170,2,632 1,184,442 2,163,439 1,170,2,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,170,632 1,184,447 1,184,447 1,184,447 1,184,648 1	£14,000 130,076 805,604 228,805 238,009 887,797 983,040 1,238,086 1,312,203 1,124,746 1,314,200 1,917,802 1,9	£16,000 89,868 767,560 124,630 189,950 199,866 11,243,730 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,736,81	£18,000 49,661 729,516 198,455 141,890 787,481 1,176,256 1,196,128	11
25% Affice 1 Site 1 Site 1 Site 2 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 7 Site 5 Site 7 Site 1	Strategic 1,000 Strantord 600 Stamford 600 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 45 Medium Green 16 Medium Green 17 Medium Green 18 Medium Green 11 Medium Brown 2 Small Green 6 Medium Brown 2 Small Green 5 Medium Brown 70 Medium Brown	2 CIL, Varied E/unit Main Sett E/unit Main Sett Stamford Main Sett Starmford E/unit Main Sett E/unit E/unit	Developer C	ontributions - Viability Threshold - Viability - V	Increased De Residual Value (1974) (1	E2,000 366,371 1,000,930 501,849 505,368 1,188,744 1,200,484 1,200	E4,000 327,136 993,482 490,599 478,308 1,235,910 1,38,586 1,235,910 1,87,978 1,877,978 1,679,183 1,877,978 1,679,183 1,877,978 1,679,895 1,609,895	261,306 E6,000 267,900 267,900 403,303 403,303 403,303 403,303 403,303 1,580,40		472,608 £10,000 209,430 881,137 366,810 334,129 988,113 1,072,188 1,374,509 1,432,452 2,055,010 1,242,129 2,055,010 1,242,129 1,432,452 2,055,010 1,242,129 1,432,452 2,055,010 1,242,129 1,432,452 2,055,010	E12,000 170,195 843,648 324,960 298,069 937,955 1,017,614 1,366,297 1,376,277 1,377 1,	£14,000 130,076 805,604 228,805 228,005 238,009 887,797 963,040 1,238,086 1,313,203 1,134,200 1,	£16,000 83,868 767,560 240,630 189,950 189,950 189,950 1,243,730 90,466 1,255,209 1,243,730 1,243,730 1,243,730 1,255,209 1,25	£18,000 40,681 729,516 129,455 141,890 787,481 853,892 1,101,663 1,170,263 1	11 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
25% Affi- Site 1 Site 1 Site 3 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 6 Site 7 Site 1 Site 2 Site 3	Strategic 1,000 Stamford 600 Stamford 600 Stamford 600 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Large Green 190 Medium Green 75 Medium Green 75 Medium Green 191 Small Green 6 Medium Brown 7 Small Brown 7 Small Brown 7 Small Brown 1 Small Brown 4 Drown Pict Small Brown 4 Drown Pict Small Brown 4 Drown Pict Small Green 60 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 75 Medium Green 75 Medium Green 76 Medium Green 76 Medium Green 76 Medium Green 76	2 CIL, Varied £/unit Main Sett Starmford Main Sett Main Sett Main Sett Main Set Starmford Main Set Starmford Main Set M	Developer C	ontributions -	Increased De Residual Value (10 August 10 August 10 August 11 Augu	E2,000 366,371 1,000,930 501,849 500,368 1,188,744 1,200,484 1,200,484 1,200,484 1,200,484 1,200,484 1,200,484 1,476,889 1,668,776 2,506,505 3,407,263 3,407	E4,000 327,138 993,482 490,599 478,308 1,235,910 1,138,596 1,235,910 1,579,143 1,168,457,27 1,179,179 1,179 1,	261,306 E6,000 267,900 267,900 409,303 409,303 409,303 409,303 409,303 409,303 409,303 409,303 409,303 409,303 1,580,4		472,608 £10,000 209,430 881,137 384,817 381,137 1,072,188 1,137,189 1,242,129 1,444,151 1,422,422 2,055,010 1,444,151 1,432,432 1,761,437 1,191,223 1,761,437 1,191,223 1,761,437 1,191,233 1,761,437 1,191,233 1,761,437 1,761,43	E12,000 170,195 843,648 324,960 295,069 937,955 1,017,614 1,366,297 1,360,656 1,017,614 1,366,297 1,373,371 1,373,371 1,373,371 1,373,371 1,374,374 1,364,423 2,183,439 2,183,439 2,183,438 1,854,423 438,508 619,810 438,508 619,810 471,280 496,632 477,044 471,240	£14,000 130,076 805,604 228,805 228,005 288,009 887,797 963,040 1,238,086 1,312,203 1,134,200 1,	£16,000 83,868 767,560 240,630 189,950 189,950 189,950 1,243,730 90,466 1,255,209 1,243,730 1,243,730 1,243,730 1,255,209 1,25	£18,000 40,681 729,516 129,455 141,890 787,481 853,892 1,101,663 1,170,266 1,101,663 1,170,266 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affice 1 Site 1 Site 1 Site 2 Site 3 Site 3 Site 3 Site 3 Site 4 Site 5 Site 5 Site 6 Site 7 Site 1 Site 2 Site 1 Site 2 Site 3 Site 1 Site 2 Site 3 Site 1 Site 1 Site 1 Site 2 Site 3 Site 1 Site 1 Site 2 Site 3 Site 4 Site 5 Sit	Strategic 1,000 Stambrot 200 Large Green 150 Medium Green 15 Medium Green 15 Medium Green 16 Medium Green 16 Medium Green 11 Medium Green 15 Small Green 16 Small Green 16 Small Green 10 Stambrot	2 CIL, Varied E/unit Main Sett Mein Sett Generally NP Area Generally NP Area Generally NP Area Generally Mein Sett	Developer C	ontributions - Viability Threshold - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 480,000 - 374,0	Increased De Residual Value (10 Aug.) (10 Aug.	E2,000 366,371 1,000,930 531,849 520,368 531,849 520,368 1,648,776 1,946,905 1,648,776 2,506,505 3,407,263	E4,000 327,136 933,482 490,599 478,308 1 138,586 1 138,586 1 1579,143 1 1579,		\$86,061 \$8,000 246,665 918,585 406,070 382,149 1,038,271 1,126,762 1,300,821 1,300,821 1,401,523 2,123,615 2,102,615 1,401,523 1,	472,608 £10,000 209,430 881,137 366,810 334,129 98,113 1,374,509 1,274,509 1,242,129 1,242,129 1,432,432 2,055,010 1,242,129 1,432,432 1,761,437 1	E12,000 170,155 843,648 324,930 260,000 180,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779,180 190,779 19	£14,000 130,076 805,604 229,000 239,000 249,000 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,239,060 1,240 1,241 1,	£16,000 89,868 767,560 240,653) 189,950 189,950 1,199,950 1,199,875 1,198,875 1,198,875 1,243,730 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,255,209 1,444,410 1,444,41	£18,000 40,661 729,5161 198,4555 141,830 178,451 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,107,362 1,108,138 1,109,1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Aff. Site 1 Site 1 Site 3 Site 3 Site 3 Site 3 Site 4 Site 5 Site 6 Site 6 Site 6 Site 7 Site 8 Site 7 Site 8 Site 10 Site 10 Site 11 Site 12 Site 13 Site 14 Site 15 Site 14 Site 15 Site 16 Site 17 Site 18 Site 18 Site 18 Site 19 Site 21 Site 23 Site 24 Site 24 Site 25 Site 25 Site 26 Site 27 Site 27 Site 28 Site 28 Site 29 Sit	Strategic 1,000 Stamford 200 Stamford 200 Stamford 200 Large Green 150 Large Green 150 Large Green 150 Large Green 150 Medium Green 15 Medium Green 15 Medium Green 18 Medium Green 11 Medium Green 18 Small Green 18 Small Green 16 Small Green 6 Medium Green 16 Small Brown 7 Small Green 8 Sma	2 CIL, Varied £/unit Main Sett Starmford Main Sett Main Sett Main Sett Main Set Starmford Main Set Starmford Main Set M	Developer C	ontributions -	Increased De Residual Value (Fig. 1) (1) (1) (2) (2) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	E2,000 366,371 1,000,930 531,849 526,368 531,849 526,368 1,946,905	E4,000 327,136 993,482 490,589 478,308 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,348,238 1,348,2	261,306 £6,000 287,900 287,900 296,003 449,330 449,330 449,330 459,248 1.088,438 1.510,932 1.590,548 1.590,54	\$86,061 \$8,000 246,665 408,070 382,189 1,098,271 1,126,762 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,449,533 3,773,777 1,491,533 3,250,333 1,820,241 1,491,533 1,820,241 1,972,027 1,163,555 1,172,027	472,608 £10,000 209,430 881,137 384,817 381,137 1,072,188 1,137,189 1,242,129 1,444,151 1,422,422 2,055,010 1,444,151 1,432,432 1,761,437 1,191,223 1,761,437 1,191,223 1,761,437 1,191,233 1,761,437 1,191,233 1,761,437 1,761,43	E12,000 170,195 843,648 324,980 265,069 275,669 277,1602,266 1,138,437 1,373,371 1,178,371 1,178,269 2,163,493 3,145,714 1,702,634 1,894,422 2,494,694 2,163,493 3,145,714 1,702,634 1,894,422 2,995,065 619,810 69,692 470,044 -7711,290 E12,000 67,590 87,590 883,902	£14,000 130,076 805,604 282,805 233,009 1238,009 1,238,009 1,238,009 1,238,009 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,534,338 1,314,200 1,534,338 1,314,200 1,534,338 1,314,200 1,324,338 1,338 1,338 1,331 -817,838 £14,000 50,114 50,114 50,114 607,575 1,324,469 812,976 73,3744 812,976 81	£16,000 89,868 767,560 240,639 189,950 189,950 1,964,470 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,262,44 1,2624 1,26	£18,000 49,661 729,516 198,455 141,830 182,438 183,438 1,175,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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25% Affice 1 Site 1 Site 1 Site 2 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 8	Strategic 1,000 Stamford 200 Stamford 200 Stamford 200 Large Green 150 Large Green 150 Large Green 150 Large Green 150 Medium Green 15 Medium Green 15 Medium Green 18 Medium Green 11 Medium Green 18 Small Green 18 Small Green 16 Small Green 6 Medium Green 16 Small Brown 7 Small Green 8 Sma	2 CIL, Varied E/unit Main Sett Stamford Main Sett Generally NP Area	Developer C	ontributions - Viability Threshold - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 374,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 410,000 - 480,0	Increased De Residual Value (Fig. 1) (1) (1) (2) (2) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	E2,000 366,371 1,000,930 531,849 526,368 531,849 526,368 1,946,905	E4,000 327,136 993,482 490,589 478,308 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,239,348 1,348,238 1,348,2	261,306 £6,000 287,900 287,900 296,003 449,330 449,330 449,330 459,248 1.088,438 1.510,932 1.590,548 1.590,54	\$86,061 \$8,000 246,665 408,070 382,189 1,098,271 1,126,762 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,442,720 1,449,533 3,773,777 1,491,533 3,250,333 1,820,241 1,491,533 1,820,241 1,972,027 1,163,555 1,172,027	472,608 £10,000 209,430 881,137 366,810 3341,229 98,113 1,374,509 11,242,129 12,242,129 1,424,12	E12,000 170,195 843,648 324,980 265,069 275,669 277,1602,266 1,138,437 1,373,371 1,178,371 1,178,271 1,1702,548 1,1702,54	£14,000 130,076 805,604 282,805 233,009 1238,009 1,238,009 1,238,009 1,238,009 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,533,338 1,314,200 1,534,338 1,314,200 1,534,338 1,314,200 1,534,338 1,314,200 1,534,338 1,314,200 1,324,338 1,338 1,338 1,331 -817,838 £14,000 50,114 50,114 50,114 607,575 1,324,469 812,976 73,3744 812,976 81	£16,000 89,868 767,560 240,639 189,950 189,950 1,964,470 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,265,209 1,464,410 1,262,44 1,2624 1,26	£18,000 49,661 729,516 198,455 141,830 182,438 183,438 1,175,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1,196,128 1,176,256 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affi. Site 1 Site 13 Site 2 Site 3 Site 14 Site 15 Site 13 Site 15 Site 13 Site 15 Site 16 Site 17 Site 18 Site 19 Site 19 Site 21 Site 13 Site 14 Site 15 Site 15 Site 16 Site 17 Site 18 Site 18 Site 19 Site 21 Site 21 Site 23 Site 23 Site 24 Site 3 Site 24 Site 3 Site 25 Site 3 Site 4 Site 5 Site 3 Site 4 Site 5 Site 3 Site 3 Site 4 Site 5 Site 3 Site 3 Site 3 Site 4 Site 5 Site 3 Site 4 Site 5 Site	Strategic 1,000 Standord 200 Standord 200 Standord 200 Large Green 130 Large Green 140 Large Green 140 Large Green 150 Medium Green 20 Medium Green 170 Medium Green 181 Small Green 181 Small Green 181 Small Green 3 Green Plot Small Green 6 Small Green 181 Small Brown 7 Small Brown 1 Small Green 1 Small Green 1 Medium Green 1 Small Green 6	2 CIL, Varied E/unit Main Sett Starmford Main Sett Main	Developer C	ontributions - Viability Threshold - 374,000	Increased De Residual Value (10	E2,000 366,371 1,000,930 561,849 562,568 563,849 1,687,762 1,986,905 1,986,9	E4,000 327,136 993,482 490,599 478,308 1,238,910 1,338,948 1,238,910 1,686,478 1,418,208 2,268,833 1,418,208 2,268,833 1,418,208 2,268,831 2,70,333 1,448,693 1,937,848 1,937,848 1,937,848 1,937,848 1,937,848 1,937,848 1,937,848 1,937,848 1,937,848 1,937,849 1,937,848 1,937,849 1,937,84	261,306 287,900 287,900 287,900 287,900 296,003 449,248 1,098,428 1,098,428 1,186,000 287,900 3,842,777 3,161 1,550,	286,061 18,000 246,665 408,070 382,189 1,038,271 1,126,762 1,442,720 1,442,740	#72,608 £10,000 209,430 881,137 366,810 3341,229 98,138 1,374,509 1,400,151 1,674,302 2,055,010 2,010,102	£12,000 170,195 843,648 324,960 265,069 937,955 1,000,657 1,000,657 1,000,657 1,183,437 1,373,371 1,373,371 1,373,371 1,374,375 1,474,47	£14,000 130,076 805,604 282,805 238,009 887,797 1383,338 1,333,338 1,333,338 1,334,230 1,334,230 1,343,230 1,795,621 1,341,230 1,795,621 1,341,230 1,795,621 1,724,726 1,731,241	£16,000 89,868 767,560 189,950 189,950 189,950 199,967 1,968,968 1,268,968 1	£18,000 49,681 729,516 198,455 141,890 187,418 1833,883 1833,883 1833,883 1,957,688 1,178,258 1,	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affix Site 1 Site 1 Site 1 Site 1 Site 3 Site 2 Site 3 Site 4 Site 5 Site 6 Site	Strategic 1,000 Stamford 600 Large Green 450 Medium Green 75 Medium Green 75 Medium Green 78 Medium Green 18 LD Medium Green 18 LD Medium Green 18 LD Medium Green 18 LD Small Green 8 Small Green 8 Small Green 9 Small Green 9 Medium Brown 22 Medium Green 18 LD Small Green 8 Small Green 9 Medium Brown 7 Medium Brown 7 Small Brown 7 Small Brown 7 Small Brown 7 Small Brown 4 D Small Green 5 Small Brown 4 D Small Green 9 Small Green 9 Medium Green 19 Medium Green 19 Medium Green 15 Medium Green 15 Medium Green 15 Medium Green 18 Me	2 CIL, Varied E/unit Main Sett Stamford Main Sett Generally Main Sett Generally Gener	Developer C	ontributions - Viability Threshold - 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 4710,000	Increased De Residual Value (1974) (1	E2,000 366,371 1,000,930 561,849 562,368 1,223,0484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,484 1,290,494 1,29	E4,000 327,138 993,482 490,589 478,308 1,235,940 1,138,586 1,235,910 1,579,143 1,168,655 1,248,579 1,418,265 1,418,2	261,306 277,300 287,300 287,300 287,300 396,033 449,330 449,330 449,330 430,243 1,586,038 1,399,513 1,580,638 1,399,513 1,580,648 1,580,	286,061 288,000 248,665 408,070 392,189 1,082,272 1,300,821 1,740,122 1,300,821 1,740,122 1,300,821 1,740,123 1,300,821 1,740,123 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,820,241 1,491,533 1,491,	#72,608 £10,000 209,430 881,137 366,810 334,123 1,734,835 1,744,151 1,742,129 1,432,432 2,055,010 2,232,095 3,704,778	E12,000 170,195 843,648 324,990 295,069 937,955 1,017,614 1,395,397 1,380,677 1,380,677 1,380,677 1,380,677 1,380,477 1,480,470 1,480,47	£14,000 130,076 805,604 222,805 238,009 887,797 983,040 1,238,086 1,312,203 1,124,747 1,125,33 1,124,747 1,125,33 1,124,747 1,125,33 1,124,747 1,125,33 1,125,35 1,125,3	£16,000 89,868 767,560 240,630 189,950 887,639 998,466 1,198,376,39 998,466 1,243,730 1,066,054 1,736,819 1,244,730 1,736,819	E18,000 49,661 729,516 198,455 141,890 787,481 853,892 1,101,663 1,175,256 1,101,663 1,175,256 1,101,663 1,175,256 1,101,663 1,105,102 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affine 1 Site 1a Site 25 Site 25 Site 3 Site 3 Site 4 Site 5 Site 6 Site 7 Site 1a	Strategic 1,000 Stambrate 200 Lunge Green 450 Medium Green 18 Small Green 18 Small Green 18 Small Green 19 Small Green 3 Green Pitot Medium Brown 15 Small Green 19 Small Brown 4 Brown Fig Small Brown 7 Small Brown 1 Medium Green 18 Medium Green 18 Medium Green 19 Small	2 CIL, Varied E/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Set Main Sett Main Set Main Main Set Main Main Set Main Main Set Main Main Main Main Main Main Main Main	Developer C	ontributions - Viability Threshold - 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 374,000 3	Increased De Residual Value (10 Aug.) (10 Aug.) (10 Aug.) (11 Aug.) (12 Aug.) (12 Aug.) (12 Aug.) (13 Aug.) (14 Aug.) (15 Aug.) (15 Aug.) (15 Aug.) (16 Aug.) (17 Aug.	E2,000 366,371 1,000,930 551,849 550,368 1,220,484 1,290	E4,000 327,138 993,482 490,589 478,308 1,235,910 1,138,586 1,235,910 1,579,143 1,169,695 1,235,910 1,411,205 1,579,143 1,694,695 1,235,910 1,411,205 1,579,143 1,694,695 1,694,6	261,306 277,300 287,300 287,300 287,300 296,033 449,330 449,330 449,330 430,248 1,189,360 1,399,613 1,590,614 2,192,219 2,399,300 3,3842,777 3,302,643 1,879,045 2,471,00 37,161 153,276 37,161 153,276 37,161 153,276 37,161 153,276 37,161 153,276 1	286,061 286,060 286,665 408,070 382,189 1,038,272 1,038,272 1,308,272 1,308,272 1,308,272 1,308,272 1,308,272 1,308,273 1,401,233 1,401,	#72,608 £10,000 209,430 881,137 366,810 334,129 1,424,129 1,424,129 1,424,129 1,432,432 1,761,437 1,142,129 2,055,010 1,432,432 1,761,437 1,761,43	E12,000 170,195 843,648 324,990 295,069 937,955 1,017,614 1,305,237 1,380,678 1,380,67	£14,000 130,076 805,604 228,805 228,009 887,797 983,040 1,238,086 1,312,203 1,124,746 1,314,203 1,134,203 1,124,746 1,134,203	£16,000 83,868 767,560 240,630 189,950 837,639 908,466 1,263,739 908,466 1,263,739 1,869,138 1,252,209 1,869,138 1,261,273 1,2	E18,000 49,681 729,516 139,455 141,890 787,481 853,892 1,170,268 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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25% Affine 1 Site 1 1 Site 1 1 Site 1 2 Site 3 1 Site 3 1 Site 4 1 Site 5 1 Site 5 1 Site 6 2 Site 3 1 Site 6 1 Site 7 1 Site 1 1	Strategic 1,000 Standord 600 Large Green 450 Medium Green 450 Medium Green 18 Medium Green 18 Medium Green 11 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 18 Small Green 19 Small Brown 7 Small Brown 7 Small Brown 7 Small Brown 4 Down Flot Small Green 19 Strategic 1,000 Stamford 600 Large Green 450 Large Green 450 Large Green 450 Medium Green 15 Medium Green 19 Small Green 11 Small Green 16 Small Gre	2 CIL, Varied E/unit Main Sett Stamford Main Sett Main Sett Main Sett Main Sett Main Set Main Sett Main Set Main Main Set Main Main Set Main Main Set Main Main Main Main Main Main Main Main	Developer C	ontributions - Viability Threshold - 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 374,000 410,000 374,000 3	Increased De Residual Value (10 Aug.) (10 Aug.) (10 Aug.) (11 Aug.) (12 Aug.) (12 Aug.) (12 Aug.) (13 Aug.) (14 Aug.) (15 Aug.) (15 Aug.) (15 Aug.) (16 Aug.) (17 Aug.	E2,000 366,371 1,000,930 551,849 550,368 1,220,484 1,290	E4,000 327,138 993,482 490,589 478,308 1,235,910 1,138,586 1,235,910 1,579,143 1,169,695 1,235,910 1,411,205 1,579,143 1,694,695 1,235,910 1,411,205 1,579,143 1,694,695 1,694,6	261,306 267,900 267,900 267,900 269,960,033 261,960,030 261,360,0	286,061 286,060 286,665 408,070 382,189 1,038,272 1,038,272 1,308,272 1,308,272 1,308,272 1,308,272 1,308,272 1,308,273 1,401,233 1,401,	#72,608 £10,000 209,430 881,137 366,810 334,129 1,424,129 1,424,129 1,424,129 1,432,432 1,761,437 1,142,129 2,055,010 1,432,432 1,761,437 1,761,43	E12,000 170,195 843,648 324,990 295,069 937,955 1,017,614 1,305,237 1,380,678 1,380,67	£14,000 130,076 805,604 228,805 228,009 887,797 983,040 1,238,086 1,312,203 1,124,746 1,314,203 1,134,203 1,124,746 1,134,203	£16,000 83,868 767,560 240,630 189,950 837,639 908,466 1,263,739 908,466 1,263,739 1,869,138 1,252,209 1,869,138 1,261,273 1,2	E18,000 49,681 729,516 139,455 141,890 787,481 853,892 1,170,268 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affiliation of the control of th	Strategic 1,000 Stranford 200 Lungs Green 150 Medium Green 15 Medium Green 18 Small Green 16 Small Green 16 Small Green 10 Small Brown 4 Lungs Green 15 Medium Green 16 Medium Green 16 Medium Green 11 Small Green 15 Small Green 15 Medium Green 11 Small Green 15 Medium Green 11 Small Green 15 Small Gr	2 CIL, Varied E/unit Main Sett Mein Sett	Developer C	ontributions - 1	Increased De Residual Value (10	E2,000 366,371 1,000,930 531,849 520,3364 1,000,930 1,00	E4,000 327,136 993,482 490,599 478,308	261,306 277,300 287,300 287,300 287,300 287,300 287,300 489,330 489,330 489,330 1,589,630 1,589,	### 186.001 ### 18.002 ### 18.003 ### 1	472,608 £10,000 209,430 881,137 306,810 334,129 108,1138 11,449,151 11,449,14	E12,000 170,155 843,648 324,930 266,066 267,076 170,155 843,648 170,155 843,648 170,155 843,648 170,156 170,15	£14,000 130,076 805,604 128,000 229,000 1,238,068 83,000 1,238,068 1,312,203 1,533,338 1,312,438 1,314,290 1,798,628 1,124,746 1,314,290 1,798,628 1,124,746 1,314,290 1,798,628 1,124,746 1,314,290 1,798,628 1,124,746 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,178 1,348,138	£16,000 89,868 767,560 240,653) 189,950 189,950 189,950 1,198,875 1,198,875 1,198,875 1,198,875 1,198,875 1,198,875 1,198,875 1,198,875 1,198,198 1,198 1,19	£18,000 40,661 729,5161 729,5161 198,4555 141,830 1,101,663 1,109,128 1,107,362 1,109,128 1,107,362 1,109,128 1,108,	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25% Affiliation of the control of th	Strategic 1,000 Standord 600 Standord 600 Standord 600 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 75 Medium Green 75 Medium Green 18 Medium Green 19 Medium Green 19 Medium Brown 2 Small Green 6 Small Green 6 Medium Brown 7 Medium Brown 7 Small Brown 7 Medium Brown 2 Small Green 6 Medium Green 18 LD Strategic 100 Strategic 100 Large Green 450 Large Green 450 Large Green 450 Large Green 450 Medium Green 18 Small Green 11 Smal	2 CIL, Varied E/unit Main Sett Starmford Main Sett	Developer C	ontributions - Viability Threshold - Viability Threshold - Viability Threshold - Viability	Increased De Residual Value (10	E2,000 366,371 1,000,930 561,849 562,586 1,188,744 1,200,465 1,146,905 1,476,886 1,476	E4,000 327,136 993,482 490,599 478,308 1,235,910 1,138,586 1,235,910 1,138,586 1,235,910 1,879,797 1,877,978 1,679,895 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,695 1,609,797 1,609,695 1,609,797 1,609,695 1,609,797 1,609,695 1,609,797 1,609,7	261,306 267,900 267,900 267,900 269,960,033 261,960,030 261,360,0	586,061 E8,000 246,665 402,079 402,079 402,079 1,126,762 1,300,821 1,740,122 1,300,821 1,740,123 1,421,730 1,517,625 1,300,821 1,740,123 1,421,730 1,517,625 1,300,821 1,421,730 1,430 1,4	472,608 £10,000 209,430 881,137 381,187 381,187 1,072,188 1,187 1,072,188 1,444,151 1,242,129 1,432,452 1,250,501 1,432,452 1,250,501 1,432,452 1,250,501 1,432,452 1,250,501 1,350,501 1,	E12,000 170,195 843,648 324,360 298,069 393,955 1,017,614 1,336,327 1,373,371 1,373,371 1,373,371 1,373,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,371 1,374,374 1,374,37	£14,000 130,076 805,604 282,805 283,009 887,787 983,040 1,238,063 1,238,063 1,153,338 1,175,621 1,114,200 1,104,104 1,105,104	£16,000 89,868 767,560 240,639 189,950 189,950 189,950 1464,410 1,169,054 1,255,209 1,464,410 1,	E18,000 49,681 729,516 139,455 141,890 787,481 853,892 1,170,268 1	11 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
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25% Affect Site 1a Site 1a Site 2a Site 3a Sit	Strategic 1,000 Stamford 200 Stamford 200 Large Green 150 Medium Green 15 Medium Green 15 Medium Green 18 Small Green 18 Small Green 18 Small Green 16 Small Green 3 Green Plot Small Green 3 Small Green 3 Small Green 3 Small Green 3 Small Green 10 Small Green 10 Small Green 10 Small Green 10 Small Brown 7 Small Brown 1 Small Green 10 Small Green 15 Medium Green 10 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 6 Small Green 6 Small Green 6 Small Green 6 Small Green 11 Medium Green 11 Medium Green 11 Medium Green 11 Small Green 6 Small Green 11 Medium Green 11 Medium Green 11 Small Green 11 Small Green 6 Small Green 15 Small Brown 7 Medium Brown 7 Medium Brown 7 Small Brown 7 Small Brown 7 Small Brown 7 Small Brown 1 Small Brown	2 CIL, Varied E/unit Main Sett Mein	Developer C	ontributions - Viability Threshold - Viabili	Increased De Residual Value (10	E2,000 366,371 1,000,930 531,849 520,368 531,849 520,368 1,646,767 1,946,905 1,476,886 1,666,776 2,506,505 3,407,263 1,946,905	E4,000 327,136 933,482 490,589 478,308 1 1,382,586 1 1,579,143 1 1,582,572 1 1,685,572 1 1,685,572 1 1,676,578 1 1	261,306 £6,000 287,300 287,300 287,300 349,330 49,330 49,330 49,330 49,330 49,330 49,330 49,330 49,330 49,330 49,330 1,580,68	### 188.000 246.665 918.583 408.070 328.189 1.038.271 1.126.763 1	472,608 £10,000 209,430 881,137 366,810 334,129 908,113 1,424,509 1,424,129 1,424,129 1,432,432 1,761,437 1,432,432 1,761,437 1,432,432 1,761,437 1,432,432 1,761,437 1,783,783,783,783,783,783,783,783,783,783	E12,000 170,195 843,648 324,930 286,069 1937,948 1939,948 1939,948 1939,948 1939,948 1939,948 1939,948 1939,948 1938,948	£14,000 130,076 805,604 252,805 253,009 1238,089 1328,089 1328,089 1338,089 1338,089 1,398,089 1	£16,000 89,868 767,560 240,639 189,950 189,950 11,998,970 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,255,209 1,464,410 1,256,200 1,798,819 2,008,288 2,008,28	£18,000 40,661 729,516 198,455 141,830 1727,418 1,107,362 1,198,128 1,107,362 1,198,128 1,107,362 1,198,128 1,197,268 1,198,128 1,197,268 1,198,12	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1





- 10.42 The above analysis suggests that there would be some scope to increase the affordable housing targets and maintain significant levels of developer contributions on the medium and smaller greenfield sites. Having said this, caution is recommended in such regard.
- 10.43 In due course, and when the Council knows the infrastructure requirements for the larger sites it will be possible (and necessary) to use the above tables to consider the deliverability the planned sites.

Community Infrastructure Levy

- 10.44 It is not the purpose of this report to specifically review CIL, but CIL is an important part of the Council's tools to deliver infrastructure and is a cost to developers. This cost is incorporated into the base appraisals above.
- 10.45 The following appraisals incorporate CIL at a range of levels:



Table 10.11 Residual Value compared with Viability Thresholds

Full Policy Requirement, Varied CIL

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Source: HDH February 2018



- 10.46 Most of the typologies show a substantial capacity sites have capacity to bear well over the current rate of £106/m². Looking at the higher density scenario the evidence suggests that:
 - a. Greenfield sites of up to about 100 units could bear rates in excess of £200/m².
 - b. Brownfield sites that are below the affordable housing threshold (11) are able to bear the current rate.
 - c. Large greenfield sites adjacent to Stamford can bear rates of up to £200/m².
 - d. The very large sites adjacent to the main settlements (represented by typology 1) are unable to bear CIL.
 - e. Greenfield sites over 100 units adjacent to the main settlements have very limited capacity to bear CIL.
 - f. Brownfield sites subject to the affordable housing policies do not have capacity to bear CIL (although these form a small element of the plan.
- 10.47 The Council have no current plans to review CIL.

Local Infrastructure Tariff (LIT)

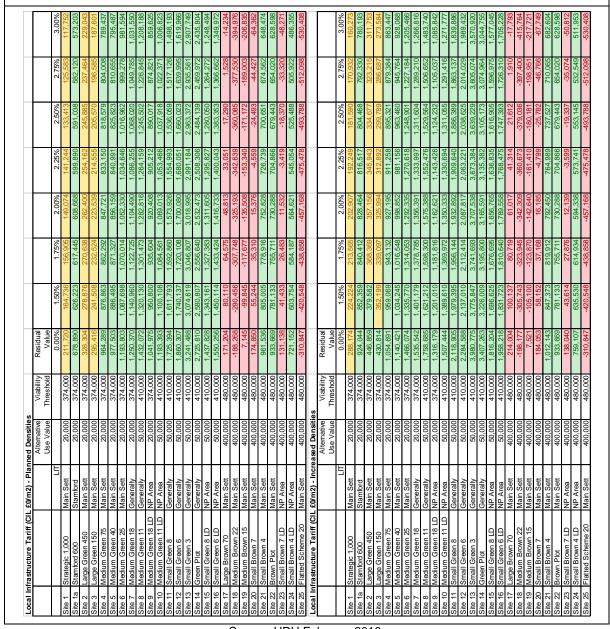
- 10.48 As set out in Chapter 2, one of the recommendations of the CIL Review⁶⁷ was a new Local Infrastructure Tariff (LIT) that would apply to all development and be set at between 1.75% and 2.5% of the GDV. Whilst the details of such a tariff are not known, such a tariff has been tested.
- 10.49 In this analysis the s106 assumptions are carried into the appraisals, however the current rates of CIL have been removed, assuming LIT would replace rather than be as well as CIL.



⁶⁷ From section 5.1.1

Table 10.11 Residential Development – Residual Values Compared to Viability
Threshold

Impact of Local Infrastructure Tariff



Source: HDH February 2018

10.50 It is premature to put significant weight on these results, but they do show that a LIT type levy is unlikely to have an adverse impact on viability in the area.

Commuted Sums

10.51 The Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 50 of the NPPF that says:

To deliver a wide choice of high quality homes, widen opportunities for home ownership and create sustainable, inclusive and mixed communities, local planning authorities should ... where they have



identified that affordable housing is needed, set policies for meeting this need on site, unless off-site provision or a financial contribution of broadly equivalent value can be robustly justified (for example to improve or make more effective use of the existing housing stock) and the agreed approach contributes to the objective of creating mixed and balanced communities. ...

10.52 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 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'.

Review of plan policy formulae

- 10.53 Some time ago the nature of commuted sum formulations were researched. Whilst some relied on generalities, the vast majority almost all of those reviewed which had developed a specific formula, had used one which derived from the Housing Corporation's Total Cost Indicator (TCI) system. This system was designed to provide cost discipline, so as to ensure that affordable housing was procured by Registered Social Landlords on terms which produced value for money for the public subsidy, Social Housing Grant (SHG), which had been the normal funding basis through which it was provided.
- 10.54 Given that this was its purpose, the TCI was useful in providing a basis for calculating commuted sums. It was designed to provide cost guidance specifically related to each local council area; contained such guidance for each of a large number of different dwelling size bands; and was updated through indexing and readjustment each year, so remained current.
- 10.55 Unfortunately, the Housing Corporation replaced the TCI system with an approach which does not provide these benefits. This reflected, to some extent, the move towards a more targeted use of SHG and a greater reliance on developer subsidy. However, from the viewpoint of commuted sum formulation, the change is, in some respects, to be regretted.

Alternative approach

- 10.56 The approach used in the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 10.57 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 contribution previously recommended.
- 10.58 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:



	£/Unit	47,296	67,792	51,812	53,921	78,608	82,035	79,598	82,370	82 370	82,370	93,27,0	98.877			93,900	98,877	49,647	41,683	42,114			47,349	20 520	30,330	£/I lbiŧ	47,296	67,792	51,812	53,921	78,608	79.598	82,370	82,270	82,370	82,270	93,900	98,877		006 86	98.877	49,647	41,683	43,114	47,349		47.040	4,74 840,74	38.538
	Aff Units	350	210	158	23	56	4 0	D (0 4	t w	0 4	r m	2 2	0	0	3	2 5	52	χ μ	0 0	1 0	0	2	0 1	-	Δ# I Inite	350	210	158	23	70	± σ	9	4	9	4	ကျ	7 0		o e	2 0	25	8	2	2	0	0 0	7 0	2
	Difference	16,553,631	14,236,331	8,160,435	2,830,862	2,063,453	1,130,891	696,486	216,934	518 934	316 741	262 919	207,642	0	0	262,919	207,642	1,216,339	320,959	116,004	0	0	116,004	0 250	203,100	Difference	16,553,631	14,236,331	8,160,435	2,830,862	2,063,453	1,130,091	518,934	316,741	518,934	316,741	262,919	201,642	0	262 919	202,919	1,216,339	320,959	226,350	116,004	0	0	116,004	269 763
Residual Value (£)	Base	5,711,737	19,164,952	5,331,799	1,422,856	2,465,998	1,327,308	859,518	650,524	403,020	463 620	424 128	343,540	303,637	120,783	424,128	343,540	-93,018	-259,290	-103,223	52,754	16,168	-23,832	52,754	011,022-	Residual Value (£)	5,711,737	19,164,952	5,331,799	1,422,856	7,465,998	859 518	650,524	463,620	650,524	463,620	424,128	343,540	120 783	424 128	343.540	-93,018	-259,290	-103,225	-23,832	52,754	16,168	52,632	-223,776
Resi	No Affordable	22,265,368	33,401,283	13,492,234	4,253,718	4,529,452	2,464,199	1,556,004	790 361	1 160 458	780 361	687 048	551.182	303,637	120,783	687,048	551,182	1,123,321	61,669	92 172	52,754	16,168	92,172	52,754	0000	Resi	22,265,368	33,401,283	13,492,234	4,253,718	4,529,452	1 556 004	1,169,458	780,361	1,169,458	780,361	687,048	202,182	120,037	687,039	551.182	1,123,321	61,669	123,125	92,172	52,754	16,168	92,172	45.988
Units		1,000	009	450	150	75	0 1 0	23 5	2 7	- 8	11 0	- α	9	က	1	8	9 8	2 8	77 27	2 /	. 4	-	7	4 6	7	Onits	1,000	009	450	150	3	35 5	18	11	18	11	∞ (ه د	o -	- «	9	02	22	15	7	4	- 1	, 4	. 8
(ha)	Net	33.33	20.00	15.00	5.00	2.50	1.33	0.83	0.00	0.27	0.72	0.27	0.20	0.10	0.05	0.32	0.24	1.75	0.55	0.30	0.10	0.03	0.23	0.13	0.40	(ha)	28.57	17.14	12.86	4.29	2.14	0.71	0.51	0.31	09.0	0.37	0.23	0.17	0.03	0.07	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.43	0.40
Area (ha)	Gross	55.56	33.33	25.00	8.33	3.13	1.0/	0.88	0.03	0.76	0.70	0.78	0.21	0.11	0.05	0.34	0.25	2.19	0.58	0.39	0.11	0.03	0.25	0.14	4	Area (ha)	40.82	28.57	18.37	5.71	2.86	0.71	0.51	0.31	09.0	0.37	0.23	0.17	0.03	0.07	0.20	1.75	0.55	0.38	0.18	0.10	0.03	0.43	0.40
		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	A gricultural	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	IIIdustilai		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Agricultural	Paddock	Paddock	Paddock	Paddock	Paddock	Paddock	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial
		Green	Green	Green	Green	Green	Cleen	Green	Green	Jago di	Tipe of	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	i i		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	or of the	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
NSITIES		Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Generally	ND Area	NP Area	Generally	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	TI:	NSITIES	Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	NP Area	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	Main Sett
PLANNED DEN		Strategic 1,000	Stamford 600	arge Green 450	Large Green 150	Medium Green 75	Medium Green 40	Medium Green 25	Medium Green 18	Medium Green 18 I D	Medium Green 11 I D	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	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 7 LD	Small Brown 4 LD		INCREASED DE	Strategic 1,000	Stamford 600	Large Green 450	arge Green 150	Medium Green 75	Medium Green 25	Medium Green 18	Medium Green 11	Medium Green 18 LD	Medium Green 11 LD	Small Green 8	Small Green 6	Green State	Small Green 8 I D	Small Green 6 LD	Large Brown 70	Medium Brown 22	Medium Brown 15	Small Brown 7	Small Brown 4	Brown Plot	Small Brown 4 LD	Flatted Scheme 20
		Site 1	ja Ja	Т		\neg	Т	1 0	Site /	T	Τ.	_			Site 14 (\neg	\neg	\neg	Site 18	+	-	-		Site 24	71		Site 1	Site 1a S	2		Site 4			Site 8		\neg		Site 12 S	т	_	1	-	Site 18		Site 20	_	\neg	Site 24	$\overline{}$

Source: HDH February 2018

- 10.59 Taking the appraisal for Site 6, as an example, the Residual Value with no affordable housing, i.e. 25 market dwellings, is £1,556,004. With the option of 30% affordable housing, the Residual Value falls to £859,418. The developer's contribution is £696,486; divided by 9 affordable dwellings (30% of 25), this gives a cost of £79,598 per affordable dwelling.
- 10.60 The calculated contributions in the table above vary, with a minimum of about £38,538 and a maximum of just over £100,000, the average being about £69,000 and median about £79,000/unit.



Suggested guidance

10.61 Paragraph 50 of the NPPF is clear with regard to the provision of affordable housing.

To deliver a wide choice of high quality homes, widen opportunities for home ownership and create sustainable, inclusive and mixed communities, local planning authorities should: ... where they have identified that affordable housing is needed, set policies for meeting this need on site, unless off-site provision or a financial contribution of broadly equivalent value can be robustly justified (for example to improve or make more effective use of the existing housing stock) and the agreed approach contributes to the objective of creating mixed and balanced communities. Such policies should be sufficiently flexible to take account of changing market conditions over time.

- 10.62 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 £75,000 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 Guidance setting out the amount of the payment, to allow a simple review should viability change.
- 10.63 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

- 10.64 The Council is introducing a self-build policy (in Policy RLP12) requiring developers to provide serviced self-build or custom-build plots within larger development sites. The policy seeks that 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. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plots, sites over 40 units would be required to provide 2 plots and so on.
- 10.65 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.
- 10.66 As set out in Chapter 7 above, the developer's return is calculated as 20% of Gross Development Cost. This varies from site to site but is typically around £43,000 per unit sold that is to say the analysis assumes the competitive return for the willing developer is about £43,000 per unit sold.



- 10.67 As set out in Chapter 6 above, we have undertaken a review of single plots currently on the market in the County at the start 0f 2018. There are 6 plots being advertised at prices that range from just under £218,000 to £40,000, although the norm is generally around £200,000. It is important to note that these are not in the 'estate housing' situation, mostly being larger single plots.
- 10.68 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 to a land value of about £3,500,000/ha⁶⁸. 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 £50,000 or so that would be forgone from developing the unit.
- 10.69 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

- 10.70 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 years⁶⁹. A scenario with this increase in build costs is tested.
- 10.71 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. Four price change scenarios, minus 10% and 5%, and plus 10% and 5% are also tested. In this analysis, it is assumed all other matters in the base appraisals remain unchanged.

⁶⁹ See Table 1.1 (Page 7) of in *Quarterly Review of Building Prices* (Issue No 145 – June 2017)



⁶⁸ 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.

		+15%	411,953	931,580	542,968	520,659	1,361,833	1,389,884	1,676,778	1.943.664		1,619,720	2,256,805	4,049,990	3,418,781	1,880,671	2,019,644	545,414	206,633	638,824	1,590,415	1,548,966	479,118	1,192,811	130,959			, of 4.	+1370	1,267,984	739,040	759,294	1,489,505	2,059,202	2,145,859	2,386,956	7,839,307			4,973,671	4,273,476	2,375,585	2,551,130	217.509	444,946	672,446	1,674,121	1,548,966	1.255.591	
		+10%	309,968	812,812	433,319	404,020	1,170,929	1,192,051	1,444,469	1,506,227	1,256,856	1,413,479	2,008,189	3.661,512	3,088,168	1,673,491	1,799,712	351,603	105 102	382.757	1,229,503	1,194,326	287,068	922,127	-97,261			,400V	421 901	1,106,327	589, 795	589, 196	1,280,703	1,773,909	1,852,208	2,083,022	1,587,607	2,466,197	2,652,207	4,496,593	3,860,210	2,113,883	2,273,320	-10.881	205,465	402,902	1,294,214	1,194,326	970,660	000,010
		+2%	206,565	694,043	323,669	287,381	980,024	994,218	1,212,160	1.448.686	1,057,593	1,207,238	1,759,573	3.273,034	2,752,778	1,466,311	1,579,780	157,792	-227,306	126,691	865,332	839,685	95,018	648,999	-325,481			,0,1	+370 281 158	944,670	440,549	419,098	1,071,901	1,488,617	1,558,558	1,779,088	1,335,907	2.160.879	2,328,096	4,019,515	3,440,972	1,852,182	1,995,511	-239.270	-34,901	133,359	910,875	400,040	683,157	000,100
		%0+	102,811	574,949	213,272	170,743	789,119	796,385	979,850	1,029,990	858,330	1,000,997	1,510,957	2.884.556	2,415,650	1,259,131	1,359,847	-42,522	-447,865	-129.376	501,160	485,045	-97,032	375,870	-559,439			700	139 938	782,569	290,287	249,000	863,099	1,203,325	1,264,908	1,475,154	1,084,206	1,855,561	2,003,985	3,542,437	3,019,563	1,590,481	1,717,702	-471.436	-275,267	-136,185	527,537	485,045	395,653	000,000
T		-2%	-3,342	454,746	101,456	54,104	598,215	598,551	700 991	953.708	659,067	794,756	1,262,341	2.496,078	2,078,523	1,051,951	1,139,915	-245,931	-670,378	-386,893	136,989	130,404	-290,169	102,742	-793,477			ì	-37%	618,960	138,093	78,902	654,297	918,033	971,257	1,171,220	4 003 003	1.550,243	1,679,875	3,065,359	2,598,154	1,328,780	1,439,892	-307,414	-520,486	-407,255	144,199	130,404	108,149	20,00
	sorie/\	-10%	-117,276	334,543	-13,122	-66,856	407,310	400,718	515,231	706.219	459,805	588,515	1,013,725	2.099.849	1,741,396	844,771	917,965	-454,532	-893,458	-649.517	-227,182	-224,236	-487,138	-170,387	-1,027,515			Values	-159 625	455,351	-17,861	-97,499	445,496	632,740	677,607	867,286	580,806	1,244,925	1,352,791	2,578,762	2,176,744	1,067,079	1,159,535	-940.483	-766,994	-683,702	-239,139	-224,236	-179.355	000,011
		+5%	2,057	483,662	112,090	62,881	638,511	639,026	798,710	1.018.775	703,678	848,979	1,338,466	2.663.342	2,223,425	1,115,389	1,208,848	-248,870	-693,142	-392.286	194,959	186,659	-294,215	146,219	-821,025			, ou .	19%	658,317	152,567	91,701	698,372	980,872	1,036,999	1,251,127	4 072 305	1,643,731	1,781,460	3,270,771	2,779,281	1,408,912	1,526,966	-729.623	-533,362	-412,933	205,220	186,659	153.915	010,001
Residual	Value	+10%	-106,110	392,375	9,542	-48,439	487,903	481,667	659 630	836.353	549,025	696,961	1,165,976	2.442.129	2,031,199	971,646	1,057,848	-460,144	-938,630	-660,305	-111,242	-111,726	-495,229	-83,432	-1,082,611	lo bi co d	Value	BCIS	+10%	534,066	12,988	-70,640	533,644	758,420	809,090	1,027,100	693,505	1.431.900	1,558,934	2,999,105	2,538,999	1,227,343	1,336,229	-988.032	-792,746	-695,058	-117,097	-111,726	-87.823	020,10
Viability	Threshold		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	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	Violeith	Threshold	1	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	480,000	480,000	480,000	480,000	480,000	480,000	100,000
Alternative	Use Value	İ	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	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	A Homodia	Use Value		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	400,000	400,000	400,000	400,000	400,000	400,000	100,000
GIIGIIGO			Main Sett	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	Generally	NP Area	NP Area	Generally	Generally	Generally	NP Area	NP Area	Main Sett	Main Sett	Main Sett	Main Sett	Main Sett	NP Area	NP Area	Main Sett	Densities			Ha C crie M	Stamford	Main Sett	Main Sett	Main Sett	Main Sett	Generally	Generally	NP Area	Generally	Generally	Generally	Generally	NP Area	Main Sott	Main Sett	NP Area	2000				
Impact of Change - Planned Densities			Strategic 1,000		Large Green 450		1		Medium Green 25		9	1 LD		3		Small Green 8 LD			Medium Brown 22	2	Small Brown 4		Brown 7 LD		Flatted Scheme 20	Impact of Change - Increased Densities			Strategic 1 000				Medium Green 75	Green 25		1	Medium Green 18 LD	3		an 3			2	L	i ro		wn 4	Small Brown 7 I D		Ī
mpact or			Site 1	Site 1a S			- 1	- 1	Site 6			Site 10		Site 13 S	Site 14	ite 15	ite 16		Site 18 N			П		-	Site 25	pacto		T	1 0	ite 1a	Site 2		Site 4				Site 9			ite 13			Site 16 S		Site 19 N			ite 22 E	_	1

Source: HDH February 2018

10.72 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

10.73 At the time of this report (February 2018) the Government has consulted on changes to the NPPF and undertaken the CIL Review and published a Housing White Paper. It is likely that these will provide clarity around Starter Homes, make fundamental changes to the CIL regime as well as making some wider changes to the plan-making system. It will be necessary for the



Council to have regard to these and consider their impacts on viability as and when they are announced. It may be necessary to revisit the draft Plan.

10.74 The direction of the market, as set out in Chapter 4 above, is improving, and there is an improved sentiment that the economy and property markets are improving. There is however some level of uncertainty. Bearing in mind the Council's wish to develop housing, and the requirements to fund infrastructure, it recommended that the Council keeps viability under review; should the economics of development change significantly it should not hesitate to undertake a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

Older People's Housing

10.75 As well as mainstream housing, the sheltered and extracare sectors are considered 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 \$106 developer contribution of £50,000. Under the adopted CIL charging schedule, CIL is not due. The full appraisals are set out in **Appendix 8** below:



	Ta	ab	le	10).1	4	Ol	de	r F	Pe(эp	le'	's	Ho	ous	sin	g,	Α	pp	ora	is	al I	Res	ul	ts	(£/	/ha	a)	
	40%	0	-859,830	20,000	374,000	-1,719,659			40%	0	-1,646,716	400,000	480,000	-3,293,431			40%	0	-4,420,488	20,000	374,000	-8,840,977		40%	0	-5,482,030	400,000	480,000	-10,964,060
	32%	0	-535,184	20,000	374,000	-1,070,369			32%	0	-1,322,070	400,000	480,000	-2,644,141			32%	0	-3,898,683	20,000	374,000	-7,797,365		35%	0	-4,960,224	400,000	480,000	-9,920,448
	30%	0	-210,539	20,000	374,000	-421,078			30%	0	-997,425	400,000	480,000	-1,994,850			30%	0	-3,376,877	20,000	374,000	-6,753,754		30%	0	-4,438,418	400,000	480,000	-8,876,837
	722%	0	114,106	20,000	374,000	228,213			722%	0	-672,780	400,000	480,000	-1,345,560			722%	0	-2,855,071	20,000	374,000	-5,710,143		722%	0	-3,916,613	400,000	480,000	-7,833,225
ered	20%	0	438,752	20,000	374,000	877,503		ered	20%	0	-348,134	400,000	480,000	-696,269		care	20%	0	-2,333,266	20,000	374,000	-4,666,531	care	20%	0	-3,394,807	400,000	480,000	-6,789,614
Sheltered	15%	0	763,397	20,000	374,000	1,526,794		Sheltered	15%	0	-23,489	400,000	480,000	-46,978		Extracare	15%	0	-1,811,460	20,000	374,000	-3,622,920	Extracare	15%	0	-2,873,001	400,000	480,000	-5,746,003
	10%	0	1,088,042	20,000	374,000	2,176,084			10%	0	301,156	400,000	480,000	602,312			10%	0	-1,289,654	20,000	374,000	-2,579,308		10%	0	-2,351,196	400,000	480,000	-4,702,391
	2%	0	1,412,687	20,000	374,000	2,825,375			2%	0	625,801	400,000	480,000	1,251,603			%9	0	-767,849	20,000	374,000	-1,535,697		2%	0	-1,829,390	400,000	480,000	-3,658,780
	%0	0	1,737,333	20,000	374,000	3,474,665			%0		950,447	400,000	480,000	1,900,893			%0	0	-246,043	20,000	374,000	-492,086		%0	0	-1,307,584	400,000	480,000	-2,615,168
	30%	0	-210,539	20,000	374,000	-421,078			30%	0	-997,425	400,000	480,000	-1,994,850			30%	0	-3,376,877	20,000	374,000	-6,753,754		30%	0	-4,438,418	400,000	480,000	-8,876,837
	9	CIL £/m2	Site	£/ha	£/ha	£/ha			9	CIL £/m2	Site	£/ha	£/ha	£/ha			9	CIL £/m2	Site	£/ha	£/ha	£/ha		9	CIL £/m2	Site	£/ha	£/ha	£/ha
Greenfield	AFFORDABLE %	Ö	Residual Land Worth	Existing Use Value	Viability Threshold	Residual Value		Brownfield	AFFORDABLE %	Ö	Residual Land Worth	Existing Use Value	Viability Threshold	Residual Value		Greenfield	AFFORDABLE %	D	Residual Land Worth	Existing Use Value	Viability Threshold	Residual Value	Brownfield	AFFORDABLE %	O	Residual Land Worth	Existing Use Value	Viability Threshold	Residual Value

Source: February 2018

10.76 The sheltered housing is not shown as viable with 30% affordable housing but is shown as viable with 25% on greenfield sites 10% on brownfield sites. This type of development represents a very small proportion of the overall requirement for housing, so it is unlikely to be proportionate to set a lower affordable housing target for the this specific type of housing.



- 10.77 Extracare is shown as viable. In practice, extracare housing often falls under the definition of residential institutions rather than dwelling houses so is not normally considered to be subject to the Council's affordable housing policies. This is not pursued further.
- 10.78 These findings are consistent with the June 2014 Update.

Conclusions

10.79 This opportunity is taken to again stress again that the results, in themselves, do not determine policy. The consequences of these results are discussed in Chapters 12 and 13.

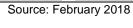


11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, a set of development financial appraisals has been run for the non-residential development types. The detailed appraisal results are set out in **Appendix 9** and summarised below.
- 11.2 As with the residential appraisals, the Residual Valuation approach is used. The appraisals assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The Residual Value represents the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology is used with regard to the Viability Thresholds (EUV 'plus') as for residential development.
- 11.3 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 and what planning applications are being determined and on what basis.
- 11.4 When testing the non-residential development types, multiple sets of appraisals have not been run for different levels of policy requirement as the Council does not seek to impose layers of policy requirements on these types of development.
- 11.5 The appraisals to include CIL at the adopted rates.



Table 11.1 App	ora	aisal	R	les										ro	xir	na	ate	Re	sid	lual	l Va	alu	ie		
								у	me	ent	t U	se													
		Hotel	0	804,209		20,000	374,000	2,010,521			Hotel		0	577,841		400,000	480,000	1,444,603							
		Retail Warehouse	79	1,874,387		20,000	374,000	1,874,387			Retail	Warehouse	79	1,558,240		400,000	480,000	1,558,240							
		Smaller Supermarkets	159	825,100		20,000	374,000	2,062,750			Smaller	Supermarkets	159	626,737		400,000	480,000	1,566,843							
		Supermarket	159	1,345,334		20,000	374,000	840,834			Supermarket		159	682,202		400,000	480,000	426,376							
		Primary Shop Secondary Shop	0	-57,349		20,000	374,000	-3,440,928			Primary Shop Secondary Shop		0	-73,480		400,000	480,000	-4,408,783							
		Primary Shop	0	435,915		20,000	374,000	26,154,897			Primary Shop		0	419,784		400,000	480,000	25,187,042							
		Distribution	11	-1,873,708		20,000	374,000	-2,107,921			Distribution		11	-2,204,452		400,000	400,000	-2,480,008							
		Industrial	0	-589,587		20,000	374,000	-2,947,936			Industrial		0	-677,397		400,000	400,000	-3,386,985							
	Greenfield	Offices	0	-695,414		20,000	374,000	-4,636,096		Brownfield	Offices		0	-816,007		400,000	400,000	-2,720,022							
			£/m2	Site		£/ha	£/ha	£/ha					£/m2	Site		£/ha	£/ha	£/ha							
			CIL	RESIDUAL VALUE	_	Existing Use Value	Viability Threshold	Residual Value			ary 2		CIL	RESIDUAL VALUE		Existing Use Value	Viability Threshold	Residual Value							





- 11.6 To a large extent, the above results are reflective of the current market in the Council's area and more widely.
 - a. Office development is shown as unviable. This finding is consistent with the earlier viability work that recommended this category of development should be zero rated for CIL.
 - b. **Industrial** development is shown as unviable. Again, this finding is consistent with the earlier viability work that recommended this category of development should be zero rated for CIL.
 - c. In the earlier work, **distribution** uses were found to be viable and it was recommended that they be subject to a £10/m² rate of CIL. Whilst values have increased a little, there has been a greater increase on construction costs and distribution development is shown as unviable.
 - d. The **primary sho**p typology is shown as viable, however it is important to note that the values required to support this result is restricted to the very discreet and small area of prime Oakham. The secondary retail is shown as unviable, a finding that is consistent with the earlier viability work.
 - e. Whilst two major supermarkets have come forward in Oakham in 2016 and 2017 and it is not anticipated that there will further development in this sector in the foreseeable future. The **supermarket** and **smaller supermarket** typologies are viable (including with CIL) although the larger brownfield site is only shown as marginal. It is unlikely that such a site will be forthcoming.
 - f. **Retail warehouse** development is shown as unviable. This finding is consistent with the earlier viability work that recommended this category of development should not be subject to CIL.
 - g. Hotel development is shown as viable. This finding is an improvement on the earlier work. The earlier viability work recommended this category of development should be zero rated for CIL.
- 11.7 In terms of the employment uses, the above findings are largely reflective of the wider area as well and is a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons rather than to make a return through property development.
- 11.8 It is notable that agents operating in the local market have reported that over the last 18 months or so, that there has been a change in sentiment and an improvement in the market, and that this is expected to continue.
- 11.9 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in



Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the area is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.

11.10 Some office and industrial/distribution development is challenging in the current market, but it is improving. The Council should be cautious in relation to setting policy requirements for employment uses that would unduly impact on viability.

Conclusions

11.11 This opportunity is taken again to stress again that the results in themselves do not determine policy. The consequences of these results are discussed in Chapters 12 and 13.



12. Local Plan Viability

12.1 This document sets out the methodology used, the key assumptions adopted, and the results. It has been prepared to assist the Council with the assessment of the viability of the Preferred Options Consultation Document the Rutland Local Plan 2016-2036 Local Plan Review, Consultation Draft Plan, (July 2017). The NPPF, the PPG and the Harman Viability Guidance require stakeholder engagement – particularly with members of the development industry. Consultation has taken place and, whilst there was not universal agreement, a broad consensus was achieved.

Cumulative Impact of Policies

- 12.2 In Chapters 10 and 11, the results of a range of appraisals considering the impact on viability of individual policies and the different levels of developer contributions that residential development can bear are set out. The purpose of this analysis is to inform the plan-making process. As set out in Chapter 2 above, the NPPF introduced a requirement to assess the viability of the delivery of Local Plan and the impact on development of policies contained within it saying:
 - 173. Pursuing sustainable development requires careful attention to viability and costs in planmaking and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. 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.
- 12.3 This needs to be considered with the fourth bullet point of paragraph 182 of the NPPF that requires that the Plan is effective.

Residential Development

Mainstream Housing – full policy requirements

- 12.4 Financial appraisals were undertaken for each of the modelled residential sites using a bespoke spreadsheet-based financial analysis package. Initially these were based on the full policy requirements of the Local Plan. The only aspect of the Council's policy requirements not included in these appraisals is the connection to fibre broadband (which is considered later).
- 12.5 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of the site. The additional costs associated with brownfield sites also result in lower values. The Residual Value is not a good indication of viability by itself, being the maximum price a developer may bid for a parcel of land and still make an adequate return (competitive return). The results are very much as to be expected, showing most of the development typologies as being viable, there are however several notable exceptions.



- a. Most of the brownfield sites are shown as unviable those that are viable are the ones that are below the affordable housing threshold. Overall this makes up a relatively small proportion of the HELAA sites. Almost 80% of the HELAA sites are in agricultural uses. The Council should be cautious about relying on the 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).
- b. The large greenfield sites adjacent to the main settlements (not Stamford) are not shown as viable. It is important to note that this analysis assumes £2,000/unit s106 contributions and CIL at £106/m² (which typically equates to somewhere between £10,000/unit and £11,000/unit). These sites do make up a significant element of the HELAA sites.
- 12.6 It is important to note that historically, the Council has and continues to achieve 30% affordable housing and collect CIL as per the CIL Charging Schedule.
- 12.7 In Chapter 2 above, footnotes 11 and 12 of the NPPF were set out. These are repeated below:
 - ¹¹ To be considered deliverable, sites 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 and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.
 - ¹² To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.
- 12.8 It will be necessary for the Council to consider the recommendations of this report in this context.
- 12.9 The modelling follows the HELAA assumptions. For the larger greenfield sites these produce a development density that is less than 2,800m²/ha which is about 20% less than may normally be expected on such sites. Further analysis is based on increased development densities.
- 12.10 Across the typologies the Residual Value is higher at the increased densities. This makes little difference to the results on the brownfield sites as the Residual Value remains below the EUV. On the large greenfield sites the Residual Value remains below the Viability Threshold, but by a lesser margin. These sites are clearly important to the delivery of the Plan. At the time of this report it is premature to provide definitive advice as to the deliverability of these large sites. In due course, when the Council has completed the work assessing the strategic infrastructure and mitigation requirements, it will be necessary to revisit this analysis. In the meantime, 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.



Developer's Return

- 12.11 Through the consultation process several developers suggested that the developer's return should better be assessed as 20% of Gross Development Value (GDV) rather than as 20% of the development costs.
- 12.12 The results are less good when assessed under the alternative percentages, although the difference is relatively small. The Council can therefore have confidence that if some developers do use the alternative approach, the results, in terms of the numbers and types of sites, would not be fundamentally different.

Affordable Housing

- 12.13 The current affordable requirement is for 30% affordable housing. This was considered in isolation, without developer contributions or CIL. All other policy requirements (other than broadband) are assumed to apply.
- 12.14 The results show that at lower affordable housing requirements, particularly at the higher densities, the larger sites are viable. In considering this the Council will need to have regard to the need for developer contributions to fund the infrastructure required to support new development and to mitigate the impact of new schemes.

Affordable Mix and Starter Homes

- 12.15 The analysis in the base appraisals assumes that the 30% affordable housing is provided as 2/3 Affordable Rent and 1/3 affordable housing to buy. As set out in Chapter 2 above, the Government has consulted on the inclusion of Starter Homes within the definition of affordable housing.
- 12.16 The analysis shows the Residual Value is notably less where all the affordable housing is provided as Social Rent rather than Affordable Rent and equally, notably greater as intermediate to buy rather than Affordable Rent. The inclusion of an element of intermediate housing into the affordable housing mix generally improves viability. Whilst it is recommended that the Council continues to specify the preferred mix, it should also recognise that some flexibility around the mix may be necessary on the brownfield sites in the northern areas where viability is difficult.
- 12.17 It is understood that the housing associations' preference is to deliver Affordable Rented units, as this fits into their wider business models. The Council should be cautious around developing a policy around the Social Rent tenure that the sector may be reluctant to provide.
- 12.18 The results are improved, with greater Residual Values where a portion of the affordable housing is Starter Homes rather than under the preferred mix. Prior to the expected Government announcements, the Council should be cautious about using this analysis to develop policy further.



Cumulative Impact of Policies

- 12.19 The NPPF requires that LPAs '...assess the likely cumulative impacts on development in their area of all existing and proposed local standards...' The impact of the separate policy requirements, as well as the cumulative policy requirements are assessed.
- 12.20 The results show that the impact of the requirements with regard to build standards (Part M2) or to provide car charging points are very minor in their own right. The only requirement that, on its own, reduces the Residual Value below the Viability Threshold, is the 30% affordable housing requirement.
- 12.21 As the requirements are added together more sites do become unviable. The Council may need to consider its priorities and which of these are actually required.

Developer Contributions

- 12.22 Separate analysis considers the ability to bear developer contributions in isolation (without affordable housing). No distinction is made between whether or not developer contributions are as CIL or under s106.
- 12.23 It is clear that without affordable housing, there is very substantial scope to bear developer contributions across almost all the typologies.

Affordable Housing v Developer Contributions

- 12.24 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions. To explore this, appraisals with affordable housing from 10% to 30% and developer contributions from £0/unit to £20,000/unit are set out. All other policy requirements, are assumed to apply. CIL is not included.
- 12.25 The analysis suggests that there would be some scope to increase the affordable housing targets and maintain significant levels of developer contributions on the medium and smaller greenfield sites.
- 12.26 In due course, and when the Council knows the infrastructure requirements for the larger sites, it will be possible (and necessary) to consider the deliverability the largest sites.

Local Infrastructure Tariff (LIT)

12.27 As set out in Chapter 2, one of the recommendations of the CIL Review⁷⁰ was a new Local Infrastructure Tariff (LIT) that would apply to all development and be set at between 1.75%



⁷⁰ From section 5.1.1

and 2.5% of the GDV. Whilst the details of such a tariff are not known, such a tariff has been tested.

12.28 It is premature to put significant weight on these results, but they do show that a LIT type levy is unlikely to have an adverse impact on viability in the area.

Commuted Sums

- 12.29 The Council's preference is for affordable housing to be delivered onsite. This approach is in line with Paragraph 50 of the NPPF.
- 12.30 Analysis has been carried out to the calculate of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 12.31 The calculated contributions in the table above vary, with a minimum of about £38,538 and a maximum of just over £100,000, the average being about £69,000 and median about £79,000/unit.
- 12.32 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 £75,000 payment per affordable unit not delivered onsite 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 Guidance setting out the amount of the payment, to allow a simple review should viability change.
- 12.33 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

- 12.34 The Council is introducing a self-build policy (in Policy RLP12) requiring developers to provide serviced self-build or custom-build plots within larger development sites. The policy seeks that 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. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plots, sites over 40 units would be required to provide 2 plots and so on.
- 12.35 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.
- 12.36 The analysis shows 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.
 - Older People's Housing
- 12.37 As well as mainstream housing, the sheltered and extracare sectors are considered separately. Appraisals were run for a range of affordable housing requirements.
- 12.38 The sheltered housing is not shown as viable with 30% affordable housing but is shown as viable with 25% on greenfield sites 10% on brownfield sites. This types of development represents a very small proportion of the overall requirement for housing so it is unlikely to be proportionate to set a lower affordable housing target for this specific type of housing.
- 12.39 Extracare is shown as viable. In practice, extracare housing often falls under the definition of residential institutions rather than dwelling houses so is not normally considered to be subject to the Council's affordable housing policies. This is not pursued further.

Non-Residential Appraisals

- 12.40 A set of development financial appraisals has been run for the non-residential development types. As with the residential appraisals, the Residual Valuation approach is used. 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 and what planning applications are being determined and on what basis.
- 12.41 The appraisals to include CIL at the adopted rates. To a large extent, the above results are reflective of the current market in the Council's area and more widely.
 - a. Office development is shown as unviable. This finding is consistent with the earlier viability work that recommended this category of development should be zero rated for CIL.
 - b. Industrial development is shown as unviable. Again, this finding is consistent with the earlier viability work that recommended this category of development should be zero rated for CIL.
 - c. In the earlier work, **distribution** uses were found to be viable and it was recommended that they be subject to a £10/m² rate of CIL. Whilst values have increased a little, there has been a greater increase on construction costs and distribution development is shown as unviable.



- d. The **primary sho**p typology is shown as viable, however it is important to note that the values required to support this result are restricted to the very discreet and small area of prime Oakham. The secondary retail is shown as unviable, a finding that is consistent with the earlier viability work.
- e. Whilst two major supermarkets have come forward in Oakham in 2016 and 2017 and it is not anticipated that there will further development in this sector in the foreseeable future. The **supermarket** and **smaller supermarket** typologies are viable (including with CIL) although the larger brownfield site is only shown as marginal. It is unlikely that such site will be forthcoming.
- f. Retail warehouse development is shown as unviable. This finding is consistent with the earlier viability work that recommended this category of development should be subject to CIL.
- g. Hotel development is shown as viable. This finding is an improvement on the earlier work. The earlier viability work that recommended this category of development should be zero rated for CIL.
- 12.42 In terms of the employment uses, the above findings are largely reflective of the wider area as well and is a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons rather than to make a return through property development.
- 12.43 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the area is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.44 Some office and industrial/distribution development is challenging in the current market, but it is improving. The Council should be cautious relation setting policy requirements for employment uses that would unduly impact on viability.

Conclusions

12.45 The Rutland County Council area is vibrant and active property market. All types of residential and non-residential development are coming forward. In the current market, the analysis in this report shows that delivering affordable housing at 30% is achievable on most of the types of site identified in the emerging Plan. There are two notable exceptions.



- 12.46 Most of the brownfield sites are shown as unviable however these only make up a relatively small proportion of the HELAA sites (about 20%). The Council should be cautious about relying on the 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).
- 12.47 The large greenfield sites adjacent to the main settlements (not Stamford) are not shown as viable. It is important to note that this analysis assumes £2,000/unit s106 contributions and CIL at £106/m² (which typically equates to somewhere between £10,000/unit and £11,000/unit).
- 12.48 There is some uncertainty around expected changes to the CIL Regulations, NPPG, PPG and expected Starter Homes regulations. It is important that the Council monitors these changes as they occur and if necessary, makes any required changes.
- 12.49 Whilst some non-residential uses are not viable, they are not rendered unviable by the cumulative impact of the Council's policies, rather by the general market conditions. The employment uses (office and industrial) and hotel uses are unlikely to be able to bear additional developer contributions, however the large format, retail development is generally able to make significant contributions.
- 12.50 This opportunity is taken to again stress again that the results in themselves to do not determine policy.



Appendix 1 – Consultation Slides

The pages in this appendix are not numbered







Local Plan Review 2017 – Viability Update Consultation Methodology, Assumptions

28th June 2017



Key issue

- Delivery of the emerging Local Plan
- · Affordable Housing

V

Developer Contributions



Agenda

NPPF. NPPG and Guidance

Viability Evidence and the use of evidence

 Competitive Return, Serious Risk, Threatens Delivery Methodology

- Harman Guidance / RICS Guidance / PPG

Main Assumptions

- Prices
- Costs
- Commercial prices
- Modelling

The Viability Test

Moving Forward



NPPF 173

Ensuring viability and deliverability

Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. 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.



NPPF 174

Ensuring viability and deliverability

Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and sconomic cycle. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.



'New' / Current Issues

- National Affordable Housing threshold
- National build standards
- Affordable Housing Rents
- Starter Homes?
- Economic Uncertainty



CIL Regulations

Regulation 14 (as amended) - Setting rates

- In setting rates (including differential rates) in a charging schedule, a charging authority must 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)



Viability Tests

NPPF

Plan deliverability

Duty to co-operate

CIL Regulation 14

Assess impact of viability on delivery

SHLAA

Deliverable or developable

Site Specific

s106 negotiations etc

Guidance: NPPG, LGA/HBF (Harman), RICS, PAS, HCA and others.



Viability Testing - Guidance

THERE IS NO STATUTORY GUIDANCE

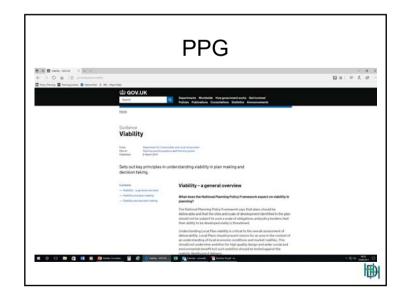
NPPF savs:

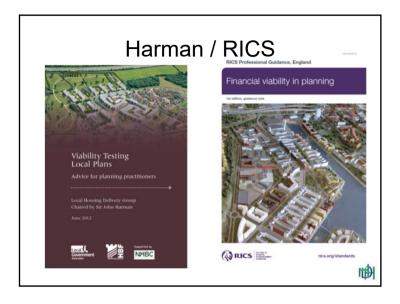
'Evidence supporting the assessment should be proportionate, using only appropriate available evidence'.

The CIL guidance says:

A charging authority must use 'appropriate available evidence' (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.







What are the underlying principles for understanding viability in planning?

Collaboration: a collaborative approach involving the local planning authority, business community, developers and landowners will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.



Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- <u>reflect emerging policy</u> requirements and planning obligations and, where applicable, any CIL charge;
- <u>provide a competitive return</u> to willing developers and land owners (including equity resulting from self build developments); and
- be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.

Engagement Phases Review existing evidence Agree model & assumptions As commissioned, technical support from consultants Run model, teat with case studies Review outputs, revise inputs Review outputs, revise inputs

Competitive return to developers and land owners

- This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A <u>rigid approach to assumed</u> <u>profit levels should be avoided</u> and comparable schemes or data sources reflected wherever possible.
- A competitive return for the land owner is the price at which a <u>reasonable</u> land owner would be willing to sell their land for the development. The price will <u>need to provide an incentive for the land owner to sell</u> in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.



Methodology



Standard Viability Test

STEP 1

Gross Development Value

(The combined value of the complete development) LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

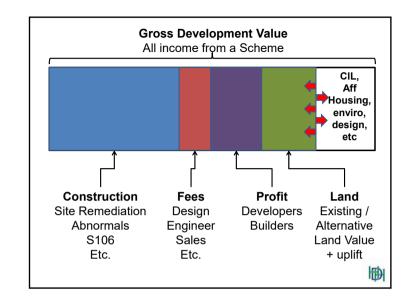
Residual Value v Existing / Alternative Use Value



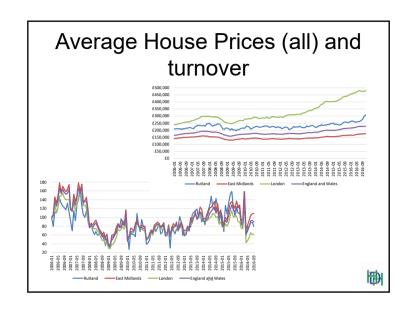
Evidence

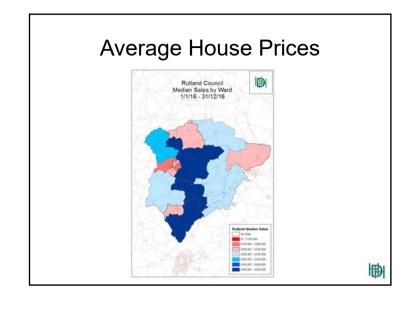
- Leicester, Leicestershire and Rutland CIL Viability Study, HDH Planning and Development Ltd, 14th March 2013 (the CIL Viability Study).
- RCC, Affordable housing commuted sums in the context of CIL, HDH Planning and Development Ltd (January 2013)
- Rutland County Council CIL Viability Study Update, HDH Planning and Development Ltd, June 2014.
- Development Appraisals from DM
- · Track record on ground

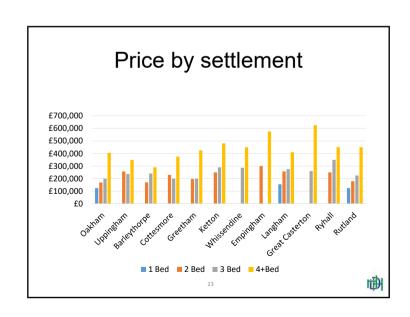


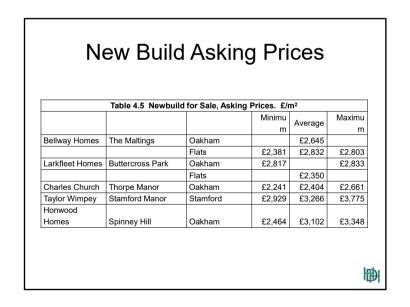


Key Assumptions









	Detached	d Registry Price Paid Semi-detached	Terrace	Flat	All
	Detactied	CALDECO		гіац	All
		CALDECO			
Count Max			4		- 4
Max Min			£200,000		£200,000
			£196,000		£196,000
Mean			£198,975		£198,975
Median			£199,950		£199,950
		BARLEYTHO			
Count	23	13	22	5	63
Max	£440,000	£249,995	£241,995	£161,500	£440,000
Min	£230,000	£190,000	£170,000	£127,995	£127,995
Mean	£302,578	£217,112	£201,168	£147,896	£237,253
Median	£294,995	£209,000	£184,998	£159,995	£234,250
		NORTH LUFFE	NHAM		
Count	1	0	0	0	18
Max	£495,000				£535,000
Min	£495,000				£105,000
Mean	£495,000				£296,053
Median	£495,000				£238,495
	'	OAKHAI	,		
Count	8	4		1	11
Max	£535,000	£234,995		£105,000	£535,000
Min	£269,995	£234,995		£105,000	£105,000
Mean	£404,748	£234,995		£105,000	£311,633
Median	£358.500	£234.995		£105.000	£269.995
		RUTLAN	D		
Count	31	17	26	6	80
Max	£535,000	£249,995	£241,995	£161,500	£535,000
Min	£230,000	£190,000	£170,000	£105.000	£105.000

	Detached	Semi-	Terrace	Flat	Α
		detached			
		CALDE	COTT	•	
Mean			£2,427		£2,42
Median			£2,438		£2,43
		BARLEY	THORPE		
Mean	£2,351	£2,560	£2,209	£2,327	£2,33
Median	£2,358	£2,500	£2,177	£2,424	£2.27
		NORTH LU	FFENHAM		
Mean	£2,552				£2,33
Median	£2,552				£2,33
		OAK	HAM	•	
Mean	£2,679	£2,080		£105,000	£2,38
Median	£2,552	£2,080		£105,000	£2,36
		RUTL	AND		
Mean	£2,433	£2,423	£2,244	£2,221	£2,349
Median	£2,420	£2,467	£2,201	£2,315	£2,35
			'		

Price Assumptions

Tab	ole 4.7 Price Assumptions (£/m²)	
Typology	Area	£/m²
Larger Brownfield	Oakham and Uppingham	2,650
	Houses	
	Flats	2,400
Smaller Brownfield	Oakham and Uppingham and the	2,400
Sites	other larger settlements	
	Houses	
	Flats	2,400
Large Greenfield	Adjacent Oakham and Uppingham	2,500
Medium Greenfield		3,000
Small Greenfield		3,300



Affordable Housing

1	Table 4.9 Capitalisatio	n of Social Rents	
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£4,101	£4,776	£5,016
Net Rent	£3,280.98	£3,820.70	£4,012.62
Value	£59,654	£69,467	£72,957
m ²	50	70	84
£/m²	£1,193.08	£992.39	£868.53

	Table 4.11 Cap	italisation of Af	fordable Rents	
	1 bed	2 bed	3 bed	4 bed
Gross Rent	£4,285	£5,509	£6,426	£8,569
Net rent	£3,427.84	£4,407.10	£5,140.93	£6,855.26
Value	£57,131	£73,452	£85,682	£114,254
m ²	50	70	84	85
£/m²	£1,142.61	£1,049.31	£1,020.03	£1,344.17



Table 4.13 Worth of Retirement and Extracare Area (m2) £/m² 253,925 3 bed Semi-detached 1 bed Sheltered 50 190,444 3,809 75 238,055 2 bed Sheltered 3,174 1 bed Extracare 65 253.925 3.907 2 bed Extracare 80 313,439 3,918

Affordable Housing

- Affordable Rent
 - LHA CAP; Management 10%; Voids and bad debts 4%; Repairs 6%; Yield 6%

=£1,140/ m^2

- Intermediate
 - 50% Share; Rent 2.75%; Management 10%; Yield 5.5%

= 65% OMV

Social Rent

= £1,020/m²

Employment Uses

	Table 5.1 No	n- Residential	Value Assum	ptions	
		Rent	Yield	Capitalised	Appraisal
		£/m²/year		Rent £/m ²	Assumption
					£/m²
Office		£120.00	7.00%	£1,714.29	£1,710
Industrial		£60.00	7.00%	£857.14	£850
Retail	Primary Shop	£350.00	6.50%	£5,384.62	£5,000
	Secondary Shop	£150.00	10.00%	£1,500.00	£1,500
	Supermarkets	£180.00	5.50%	£3,272.73	£3,200
	Smaller supermarkets	£165.00	6.00%	£2,750.00	£2,750
	Retail warehouses	£130.00	7.00%	£1,857.14	£1,860
Hotel			6.00%		£2,625



Existing Use Value £/ha

Agricultural Land £20,000/ha
Paddock Land £50,000/ha
Industrial Land £400,000/ha
Residential Land £750,000/ha

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Development Costs

• Construction BCIS

- Median £992/m²

• Small sites +13% / +6%

• Enhanced Building Regs +1.5%

• Site Costs 10% to 20%

Brownfield +5%Fees 10%

• Contingencies 2.5% / 5%

34



Development Costs

• S106 £2,000 / unit

• CIL

Table 7.1 Adop	ted Rates of CIL	
Use Type	CIL Rate (per sq m)	CIL Indexed to
	as per Schedule	March 2017
Residential	£100	£106.27
Sheltered Housing and Extra Care Housing	£NIL	
Distribution	£10	£10.63
Food Retail (Supermarkets)*	£150	£159.41
Retail Warehouses	£75	£79.70

• Interest 6% plus fees

• Competitive Return 20% GDC

• Sales 3.5%



Table 7.2 Viability thresholds used elsewhere				
Local Authority	Developer's Profit			
Babergh	17%			
Cannock Chase	20% on GDV			
Christchurch & East Dorset	20% on GDC			
East Hampshire	20% market/6% Affordable			
Erewash	17%			
Fenland	15-20%			
GNDP	20% market/17.5% large sites/6% Affordable			
Reigate & Banstead	17.5% market/6% Affordable			
Staffordshire Moorlands	17.5% market/6% Affordable			
Warrington	17.5%			



Cumulative Impact of Policy

- Affordable Housing 35% (80/20)
- Commuted Sums
- · CIL
- Developer Contributions £2,000/unit
- SUDS
- Housing Mix From SHMA

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Cumulative Impact of Policy

• Open Space - based on 2.37 people per household

Table 8.3 Residential Development Open Space Requirements				
Type of open space	Proposed standard			
Parks, gardens and amenity green space	0.4 ha per 1,000 population			
Provision for children and young people	0.6 ha per 1,000 population			
Outdoor sports, playing fields and kick-	1.9 ha per 1,000 population			
about areas				
Indoor village/community hall	500m ² per 1,000 population			



Cumulative Impact of Policy

Table	8.1 Recommer	nded Market F	lousing Mix	
MARKET	1-bed	2-bed	3-bed	4+ bed
Peterborough	5-10%	20-25%	45-50%	20-25%
Rutland	0-5%	25-30%	45-50%	20-25%
South Holland	0-5%	30-35%	45-50%	15-20%
South Kesteven	0-5%	30-35%	45-50%	15-20%
HMA	0-5%	25-30%	45-50%	20-25%
Table 8.	2 Recommend	ed Affordable	Housing Mix	
AFFORDABLE	1-bed	2-bed	3-bed	4+ bed
Peterborough	35-40%	25-30%	25-30%	5-10%
Rutland	40-45%	30-35%	15-20%	5-10%
South Holland	20-25%	35-40%	30-35%	5-10%
South Kesteven	20-25%	40-45%	25-30%	5-10%

30-35%

Cumulative Impact of Policy

30-35%

Space Standards

НМА

- · Custom and Self Build
- · Neigbourhood Planning

Edith Weston

Uppingham

Cottesmore



Modelling

Table 9	Table 9.2 Distribution of HELAA Sites by Existing Use										
	Count		Units								
Education	1	0.68%	32	0.25%							
Agricultural	116	78.38%	10,290	79.09%							
Garden	5	3.38%	58	0.45%							
Other	22	14.86%	2234	17.17%							
Industrial	2	1.35%	298	2.29%							
Residential	1	0.68%	41	0.32%							
Offices	1	0.68%	57	0.44%							
	148	100%	13,010	100%							



Modelling

- 5 larger and medium greenfield sites representative of the sites on the urban edge.
- 2 lower density schemes to represent the maximum density of 30units /ha required under the neighbourhood plans in Langham and Cottesmore.
- A range of smaller greenfield sites that could come forward in the County, modelled at both the higher and lower densities.
- 1 larger and 3 medium sized of brownfield sites representative of those in the main urban areas.
- A range of small sites of 10 or fewer units (4 greenfield and 4 brownfield) so to be able to consider the impact of CIL. These are appraised in all areas.
- A high density urban flatted schemes of the type that may come forward in the town centres.



Modelling

Table 9.3 Distribution of HELAA by Size						
Site Size	Count	Proportion				
0	0	0.00%				
1 to 5	10	6.71%				
6 to 10	16	10.74%				
11 to 15	18	12.08%				
16 to 20	12	8.05%				
21 to 50	39	26.17%				
51 to 100	23	15.44%				
101 to 300	22	14.77%				
301 to 1,000	6	4.03%				
1,000 plus	3	2.01%				
	149	100.00%				



Modelling

				Current Use	Units	Area	На	Density l	Jnits/ha	Densit
						Gross	Net	Gross	Net	m2/h
1	Strategic 1000	Main Sett	Green	Agricultural	1,000	40.82	28.57	24.50	35.00	2,93
2	Large Green 450	Main Sett	Green	Agricultural	450	18.37	12.86	24.50	35.00	2,94
3	Large Green 150	Main Sett	Green	Agricultural	150	5.71	4.29	26.25	35.00	2,94
4	Large Green 75	Main Sett	Green	Agricultural	75	2.86	2.14	26.25	35.00	2,96
5	Large Green 40	Main Sett	Green	Agricultural	40	1.43	1.14	28.00	35.00	3,02
6	Large Green 25	Main Sett	Green	Agricultural	25	0.83	0.69	30.00	36.06	3,07
7	Medium Green 18	Generally	Green	Agricultural	18	0.60	0.50	30.00	36.06	3,15
8	Medium Green 11	Generally	Green	Paddock	11	0.37	0.31	30.00	36.06	3,10
9	Medium Green 18 LD	NP Area	Green	Agricultural	18	0.72	0.62	25.00	29.07	2,53
10	Medium Green 11 LD	NP Area	Green	Paddock	11	0.44	0.38	25.00	29.07	2,50
11	Small Green 8	Generally	Green	Paddock	8	0.27	0.22	30.00	36.06	3,12
12	Small Green 6	Generally	Green	Paddock	6	0.20	0.17	30.00	36.06	3,18
13	Small Green 3	Generally	Green	Paddock	3	0.10	0.10	30.00	30.00	3,13
14	Green Plot	Generally	Green	Paddock	- 1	0.05	0.05	20.00	20.00	2,45
15	Small Green 8 LD	NP Area	Green	Paddock	8	0.32	0.28	25.00	29.07	2,51
16	Small Green 6 LD	NP Area	Green	Paddock	6	0.24	0.21	25.00	29.07	2,57
17	Large Brown 70	Main Sett	Brown	Industrial	70	1.75	1.36	40.00	51.56	4,06
18	Medium Brown 22	Main Sett	Brown	Industrial	22	0.55	0.43	40.00	51.56	4,02
19	Medium Brown 15	Main Sett	Brown	Industrial	15	0.38	0.29	40.00	51.56	4,10
20	Small Brown 7	Main Sett	Brown	Industrial	7	0.18	0.14	40.00	51.56	4,51
21	Small Brown 4	Main Sett	Brown	Industrial	4	0.10	0.10	40.00	40.00	3,82
22	Brown Plot	Main Sett	Brown	Industrial	- 1	0.03	0.03	30.00	30.00	3,27
23	Small Brown 7 LD	NP Area	Brown	Industrial	7	0.23	0.19	30.00	36.06	3,15
24	Small Brown 4 LD	NP Area	Brown	Industrial	4	0.13	0.13	30.00	30.00	2,86
25	Flatted Scheme 20	Main Sett	Brown	Industrial	20	0.67	0.55	30.00	36.06	2,14
					1,980	73.32034	55.74	27.00	35.52	2,97

A Pragmatic Viability Test

We are NOT trying to replicate a particular business model Test should be broadly representative

'Existing use value plus'

- reality checked against market value
- Will EUV Plus provide competitive returns?
- Land owner's have expectations (life changing?)
- Will land come forward?



Table 6.3 Viability	thresholds used elsewhere
Local Authority	Threshold Land Value
Babergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced)
	£1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
GNDP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Stafford	£250,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha
	<u> </u>

A Pragmatic Viability Test

Existing Use Value

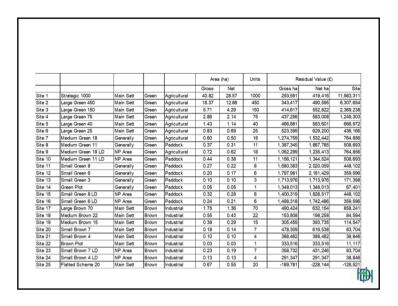
- Plus 20%
- Plus £300,000/ha on greenfield



Early Results - Residential

Subject to change as a result of consultation





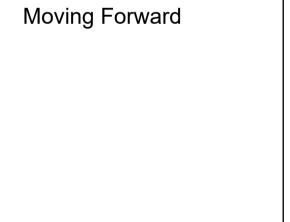


	Table 10.2 Residential Development – Residual Values Compared to Viability									
		T .	Alternative	Viability	Residual					
			Use Value	Threshold	Value					
Site 1	Strategic 1000	Main Sett	20,000	324,000	293,591					
Site 2	Large Green 450	Main Sett	20,000	324,000	343,417					
Site 3	Large Green 150	Main Sett	20,000	324,000	414,617					
Site 4	Large Green 75	Main Sett	20,000	324,000	437,256					
Site 5	Large Green 40	Main Sett	20,000	324,000	466,881					
Site 6	Large Green 25	Main Sett	20,000	324,000	523,399					
Site 7	Medium Green 18	Generally	20,000	324,000	1,274,759					
Site 8	Medium Green 11	Generally	50,000	360,000	1,387,345					
Site 9	Medium Green 18 LD	NP Area	20,000	324,000	1,062,299					
Site 10	Medium Green 11 LD	NP Area	50,000	360,000	1,156,121					
Site 11	Small Green 8	Generally	50,000	360,000	1,680,383					
Site 12	Small Green 6	Generally	50,000	360,000	1,797,981					
Site 13	Small Green 3	Generally	50,000	360,000	1,713,976					
Site 14	Green Plot	Generally	50,000	360,000	1,348,013					
Site 15	Small Green 8 LD	NP Area	50,000	360,000	1,400,319					
Site 16	Small Green 6 LD	NP Area	50,000	360,000	1,498,318					
Site 17	Large Brown 70	Main Sett	400,000	480,000	490,424					
Site 18	Medium Brown 22	Main Sett	400,000	480,000	153,808					
Site 19	Medium Brown 15	Main Sett	400,000	480,000	305,459					
Site 20	Small Brown 7	Main Sett	400,000	480,000	478,309					
Site 21	Small Brown 4	Main Sett	400,000	480,000	388,462					
Site 22	Brown Plot	Main Sett	400,000	480,000	333,516					
Site 23	Small Brown 7 LD	NP Area	400,000	480,000	358,732					

Appendix 2 – Consultation Notes

RCC Whole Plan Viability Assessment Stakeholder Consultation Event

This is a brief summary of the informal consultation on 28th June 2017 on assumptions of the RCC Viability Update report.

Average House Prices

• Price Assumptions

Within Rutland, there is little variance in house prices from settlement to settlement which is more determined by the setting and the surrounding environment of the property. Feedback from members of the development industry present suggested that the assumption of £2.5k/m² for a large green field site adjacent to Oakham and Uppingham is about right (£2.7k/m² - £2.8k/m² were also proposed).

SDH stated that more Land Registry data was being sought in the Rutland area to underpin the study.

Employment Uses

The Community Infrastructure Levy applies to larger format retailers such as supermarkets and warehouses although for developments such as Garden Centres and uses not on the charging schedule, it was encouraged to speak with RCC at an early stage.

There is currently a CIL rate for B8 Distribution use that needs to be added in the table in the presentation showing the commercial rates

Existing Use Value

The demand for industrial land is driven by local businesses/SMEs rather than larger developers. A member of the development industry present asked for clarification whether there is a requirement for a 5 year supply land supply for industrial and employment sites. RCC confirmed that the same rigour does not apply as with residential land supply.

Development Costs

Although developer's costs vary across the country, the proposed figure of 20% GDV for developers competitive return is considered to be too low among members of the audience and is more likely to be in the region of 25+% - one suggested 30%. It was acknowledged that some small builders might take less. One developer stated they would ref the GDV to the IRR calculation?

The figure of 6% viability thresholds for affordable housing schemes was also questioned where it sits alongside the 30% on –site provision - and may need to be reviewed.



Cumulative Impact of Policy

Clarification was given regarding the influence of neighbourhood planning (NP) policies.

Developers suggested that, where NP polices required lower densities of development, overall site development viability would be impacted upon. There were uncertainties about where a NP would carry its own polices and where strategic polices in the Local Plan would override. There were also questions about net development as opposed to gross development areas and how they are defined as such.

Affordable Housing

RCC confirmed that the 35% figure for affordable housing should be 30% to be in line with policy.

There was discussion about other ways of approaching the AH requirement eg 30% of GIA floorspace (Harrogate), 30% of number of bedrooms (Sedgefield).

There was acknowledgement that the requirement for self-build and custom-built housing was a policy consideration with uncertainty on how this may apply – eg % on-site – and issues whether CIL applies or not.

Space Standards

The issue of space standards frequently arises in Public Examinations and members of the audience suggested that the average space standards for newbuild 3-bed semi-detached houses are lower than proposed.

HDH indicated that further work is required to establish the size of units built recently on larger schemes.

Rutland Local Plan Review

Consultation responses and references to Viability (14/11/17)

- 24) Langham Parish Council A slightly larger percentage, perhaps 75%, of homes in Oakham and Uppingham would help the towns to become more viable for employment opportunities and retail occupation.
- 32) CMYK (Planning and Design) Ltd Strategic Objective 3: Diverse and Thriving Villages Agree with the need to promote diverse and thriving villages by encouraging sustainable development where it supports these. Such development should include a level of housing to promote service vitality and viability.



- 48) Limes Firs and Spurs Residents Association Viability of Uppingham Gate (LPR/UPP/02) of employment land expands in the remainder of the County.
- 70) CPRE Rutland The Infrastructure Plan should be available before we can assess the viability of the proposed (employment) sites.
- 109) Greetham Parish Council Assessment Finding: Site (LPR/GRE/01A) under single ownership and under option to developer + viability complex to assess in view of topographical and other constraints including prospects of adjacent land being quarried and the impact on-site marketability.
- 115) Network Rail Any development being proposed in the vicinity of level crossings, particularly those traversed by public roads, should be reviewed to ensure that meeting the cost of appropriate risk mitigation works in relation to the size of the development does not affect the viability of the allocation.
- 119) Marrons Planning (Taylor Wimpey) RLP16: Affordable Housing The Council should have regard to the fact that market conditions, economic viability and other infrastructure requirements may impact upon the quantum of affordable housing that can be delivered.
- 119) Marrons Planning (Taylor Wimpey) RLP31: Electric Charging Vehicle Points There is no reference to viability in the policy, which is essential as there may be instance where it can be demonstrated that the proposed policy renders a scheme unviable.
- 119) Marrons Planning (Taylor Wimpey) RLP32: High Speed Broadband It is suggested that the policy is amended to acknowledge that the requirement should be subject to viability.
- 119) Marrons Planning (Taylor Wimpey) RLP34: Accessibility As an optional additional Building Regulation standard that Local Planning Authorities can choose to include it is imperative that the requirement as set out is subject to viability in all instances. The Council should be satisfied that it is has the evidence to justify this policy and in particular the suggestion that the impact on viability for dwellings of four or more bedrooms would be minimal. Focussing on one house type in isolation is generally not an appropriate way to assess the viability of a proposal; generally this is undertaken on-site-wide basis.
- 125) Persimmon Homes RLP 15: Self Build and Custom Build Housing Persimmon are of the view that large urban extensions are the most appropriate developments to incorporate a level of self build/custom build and strongly object to a 5% requirement onsites of 20 or more dwellings. The implications of this policy have failed to be considered in the Local Plan Review Viability Update 2017. The requirements of this policy, alongside all other policies contained within this Draft Local Plan, have not been considered with this updated Viability Report. Section 8 of the Viability Update itself specifically states that the requirements of the draft policies have not been considered within the Viability Assessment.

In order to understand the viability implications of the policies as a whole contained within the Draft Local Plan, the Viability Assessment needs to be updated to take these into



account. In addition, in the viability assessment it is assumed that self build and custom houses will not be subject to affordable housing as they will be below the national affordable housing threshold.

It is important to emphasise that any changes to local plan polcies will need to come through as part of a formal review of the Local Plan rather than ad-hoc changes as these will inevitable have knock on implications for the viability of schemes.

- 125) Persimmon Homes RLP 34: Accessibility Standards PHEM support the requirements set out within this policy alongside the inclusion of some flexibility if the inclusion of such a requirements impacts on viability or a heritage asset.
- 132) William Davis Policy RLP16: Affordable housing The NPPF requires that the scale of any obligations or policy burdens is not such that sites are rendered unviable (paragraph 173 refers). This should be tested by a Whole Plan Viability Assessment. Proposed Policy RLP16 requests a minimum of 30% on-site affordable housing provision. No evidence is presented at present to demonstrate that this level of provision is viable. The March 2017 Viability Assessment that appears on the Council's web site is incomplete. However, this appears to test 30% rather than a minimum of 30%. It also states at paragraph 10.12 that the results show "most of the development typologies as being unviable with 25% affordable housing."
- 132) William Davis RLP34: Accessibility Standards The Written Ministerial Statement (dated 25/03/2015) noted that: "The optional new technical standards should only be required through any new Local Plan policies if they address a clearly evidenced need, and where their impact on viability has been considered, in accordance with the NPPG." It is not clear that these tests regarding need and impact on viability have been met in this instance.
- 220) Anglian Water Anglian Water consider that the addition of the optional higher water efficiency standard and associated cost will not make the Plan unviable.
- 222) L&T Holder Brooke Road (LPR/OAK/04) is just not a viable choice unless a railway bridge were to be built from Uppingham Road.
- 223) ANCER SPA Ltd The Section 6 text makes no reference in relation to need to facilitate the viability and deliverability of employment sites.
- 225) Pegasus (Davidsons Developments) RLP14: Housing Density and Mix issues of viability in delivering the mix identified in the SHMA. The policy should therefore be amended to indicate that a mix of housing will be sought on sites subject to local circumstances and site specific issues including potential issues of viability.
- 225) Pegasus (Davidsons Developments) RLP15: Self-Build and Custom Build Housing The requirement to provide both self-build and affordable housing on sites could also raise issues of viability.



- 225) Pegasus (Davidsons Developments) RLP34: Accessibility Standards There is no evidence of any robust viability testing to justify this requirement (to meet building regulation accessibility standards).
- 239) Savills (Burghley House Preservation Trust Ltd) RLP11: Developer Contributions Support is given to the statement at paragraph 5.16 that "The Council is undertaking an assessment of the viability of the Local Plan Review".
- 239) Savills (Burghley House Preservation Trust Ltd) RLP16: It is suggested that the Council produce an up to date 'Whole Plan Viability Assessment' to appropriately assess the ability of proposals to accommodate 30% affordable housing.
- 247) Environment Agency Key Issues: pages 14/15 We acknowledge the undertaking within the Sustainability Appraisal of the draft Plan to develop a strategy to deliver the necessary waste water infrastructure and are happy to offer our help in that. We believe the Plan needs to clarify how this issue will be addressed. Solutions could have additional financial implications for developers which could affect the viability and deliverability of sites, they might also affect the timing of development coming forward and impact on the phasing of development.
- 247) Environment Agency RLP33: Delivering Good Design This limit for the provision of water efficiency will apply to conversions or redevelopment of buildings, whether or not they are already in residential use. A similar approach should be considered for non-residential developments. Your Authority will need to further consider the impact that such a requirement would have on the overall financial viability of the Local Plan.
- 262) Pegasus (Linden Homes Strategic Land) RLP14: Housing Density and Mix issues of viability in delivering the mix identified in the SHMA. The policy should therefore be amended to indicate that a mix of housing will be sought on sites subject to local circumstances and site specific issues including potential issues of viability.
- 262) Pegasus (Linden Homes Strategic Land) RLP15: Self-Build and Custom Build Housing The requirement to provide both self-build and affordable housing on sites could also raise issues of viability.
- 262) Pegasus (Linden Homes Strategic Land) RLP34: Accessibility Standards There is no evidence of any robust viability testing to justify this requirement (to meet building regulation accessibility standards).
- 266) Savills (Merchant Ventures) The site (OAK08A) is greenfield therefore it is likely that there are no significant constraints (such as contamination) which would preclude development of the site on viability grounds.
- 315) Mr Cleggett An upgrade to the current infrastructure is necessary but this would have to take into account the extra houses and the additional costs built into the equation when you assess the financial viability of any scheme.



360) Severn Trent Water – We would not anticipate capacity problems within the urban areas of our network, any issues can be addressed through reinforcing our network. The ability to support significant development in rural areas is likely to have a greater impact and require greater reinforcement to accommodate greater demands.



Appendix 3 – Newbuild Price Paid Data and EPC

2015

Date	Price Paid	Type	saon	200	street	locality	town	postcode	m2	£/m2
20/01/2015	£332,500	D	54011	paon HALLAM COTTAGE, 2	BACK LANE	RYHALL	STAMFORD	PE9 4JD	1112	2/1112
22/01/2015	£275,995	Ď		6	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	111	£2,486
23/01/2015	£213,995	Ť		7	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW	113	£1,894
23/01/2015	£309.995	Ď		17	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		,
23/01/2015	£329,995	D		6	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	147	£2,245
29/01/2015	£216,995	S		13	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW	104	£2,086
29/01/2015	£208,495	D		1	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	82	£2,543
29/01/2015	£136,995	F		3	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	50	£2,740
20/04/2045	0055 000	D		2		NORTH	CTAMEODD	1 545 01 0	4.40	00.400
29/01/2015	£355,000			2	ROSEWOOD CLOSE	LUFFENHAM	STAMFORD	LE15 8LQ	143	£2,483
30/01/2015	£430,295	D		3	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	200	£2,151
30/01/2015	£334,995	D		8	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	137	£2,445
30/01/2015	£184,995	S		19	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW		
30/01/2015	£184,995	S		21	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW		
30/01/2015	£453,051	D		16	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	214	£2,117
30/01/2015	£234,995	D		22	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	84	£2,798
30/01/2015	£324,995	D		15	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		
30/01/2015	£250,000	D		2	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR	128	£1,953
30/01/2015	£269,995	D		10	HAWTHORN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UB	132	£2,045
30/01/2015	£475,000	D		10	ROSEWOOD CLOSE	NORTH LUFFENHAM	STAMFORD	LE15 8LQ	215	£2,209
03/02/2015	£108,000	F	7	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	44	£2,455
03/02/2015	£278,400	D		1	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR	128	£2,175
00/00/0045	0045.000	S		0	DOCEMOOD CLOCE	NORTH	CTAMEODD	1 545 01 0	400	•
06/02/2015	£245,000			9	ROSEWOOD CLOSE	LUFFENHAM	STAMFORD	LE15 8LQ	100	£2,450
13/02/2015	£335,000	D		9	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	137	£2,445
19/02/2015	£259,995	D		1	ELLINGWORTH CLOSE		OAKHAM	LE15 6FT	114	£2,281
20/02/2015	£294,995	D		3	ELLINGWORTH CLOSE		OAKHAM	LE15 6FT	127	£2,323
27/02/2015	£110,000	F	18	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	44	£2,500
27/02/2015	£117,500	F	24	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	53	£2,217
27/02/2015	£360,000	D		2	HAYBARN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TZ	169	£2,130
27/02/2015	£191,995	S		9	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,341
28/02/2015	£120,000	F	1	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	53	£2,264
05/03/2015	£159,995	Τ		5	HORNBEAM CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UR	67	£2,388
06/03/2015	£221,995	D		1	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA		
19/03/2015	£249,995	D		11	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		
23/03/2015	£224,995	S		17	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW		
26/03/2015	£450,000	D		19	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	192	£2,344
26/03/2015	£320,000	D		10	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	148	£2,162



		_								
26/03/2015	£260,000	D		9	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	118	£2,203
27/03/2015	£224,995	S		4	ELLINGWORTH CLOSE		OAKHAM	LE15 6FT	113	£1,991
27/03/2015	£220.000	Š		5	ELLINGWORTH CLOSE		OAKHAM	LE15 6FT	113	£1,947
						D. D. E. (T. 10000	_		_	
27/03/2015	£247,000	D		25	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	100	£2,470
27/03/2015	£207,495	S		27	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	84	£2,470
27/03/2015	£214,995	S		29	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	84	£2,559
27/03/2015	£310,000	Ď		18	RACECOURSE ROAD	BARLEYTHORPE	OAKHAM	LE15 7TF	148	£2,095
	•						_	-	140	£2,095
27/03/2015	£329,995	D		22	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		
27/03/2015	£307,995	D		8	ASCOT CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TS	137	£2,248
27/03/2015	£249,995	D		1	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	118	£2,119
		Ť					OAKHAM	LE15 7UR		
27/03/2015	£154,400			9	HORNBEAM CRESCENT	BARLEYTHORPE			67	£2,304
31/03/2015	£249,995	D		24	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		
07/04/2015	£339,995	D		1	BRACKEN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UE	168	£2,024
17/04/2015	£259.995	D		11	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	111	£2,342
		Ď		7	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE		
23/04/2015	£269,995						_		114	£2,368
23/04/2015	£188,000	S		9	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL		
24/04/2015	£204,995	S		16	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	88	£2,329
24/04/2015	£365,000	D		6	HAYBARN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TZ	139	£2,626
27/04/2015		Ď		4	HAYBARN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TZ		£2,400
	£468,000					DARLETINURPE			195	
30/04/2015	£294,995	D		13	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	114	£2,588
30/04/2015	£344,995	D		15	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	137	£2,518
30/04/2015	£203,000	S		11	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW	113	£1,796
30/04/2015	£290,000	Ď		15	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	139	£2,086
						-	_			
30/04/2015	£237,850	D		17	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	84	£2,832
30/04/2015	£380,000	D		14	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	160	£2,375
30/04/2015	£80,000	F	4	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	42	£1,905
30/04/2015	£593,400	Ď	-	1	HAYBARN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TZ	249	£2,383
	•			•						
30/04/2015	£149,750	Т		7	HORNBEAM CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UR	67	£2,235
30/04/2015	£422,500	D		7	ROSEWOOD CLOSE	NORTH	OAKHAM	LE15 8LQ	167	£2,530
30/04/2013	1422,300			,	ROSEWOOD CLOSE	LUFFENHAM	OARITANI	LL 13 OLQ	107	22,550
30/04/2015	£285,000	Т		49B	HIGH STREET	KETTON	STAMFORD	PE9 3TA		
01/05/2015	£271,995	Ď		8	ELLINGWORTH CLOSE	KETTON	OAKHAM	LE15 6FT	111	00.006
				-					114	£2,386
01/05/2015	£249,995	S		16	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR		
08/05/2015	£299,950	D		164B	BRAUNSTON ROAD		OAKHAM	LE15 6RU	113	£2,654
08/05/2015	£209,995	S		7	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL		•
14/05/2015	£279,995	Ď		4	BRACKEN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UE	132	£2,121
	•									
15/05/2015	£181,995	Т		6	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	70	£2,600
15/05/2015	£275,000	D		20	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	111	£2,477
15/05/2015	£216,325	Т		6	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,638
18/05/2015	£333,500	Ď		6	ELLINGWORTH CLOSE		OAKHAM	LE15 6FT	137	£2,434
						DADI EVELIODDE				
19/05/2015	£200,000	S		1	HORNBEAM CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UR	93	£2,151
22/05/2015	£200,000	Т		2	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	82	£2,439
22/05/2015	£107,500	F	12	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	42	£2,560
28/05/2015	£239,995	D		3	HALTER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7SW	84	£2,857
29/05/2015	£425,000	Ď		14	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	171	£2,485
	•									
29/05/2015	£294,995	D		12	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	139	£2,122
29/05/2015	£350,000	D		17	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	160	£2,188



29/05/2015	£207,945	S		18	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	88	£2,363
29/05/2015	£217,000	D		19	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	83	£2,614
29/05/2015	£345.000	D		23	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	148	£2,331
05/06/2015	£233.995	S		12	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,071
09/06/2015	£124,995	F	20	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	53	£2,358
10/06/2015	£210.000	Ť	_0	3	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,561
12/06/2015	£335,000	Ď		1	PADDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7GU	148	£2,264
12/06/2015	£192,995	T		8	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	70	£2,757
15/06/2015	£194,995	S		15	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,378
19/06/2015	£239,995	Ď		2	HALTER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7SW	84	£2,857
23/06/2015	£219,995	D		2	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL		, - ,
24/06/2015	£189,995	Т		11	MULBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UP	82	£2,317
24/06/2015	£375,250	Т	3	MARTINSLEY LODGE	UPPINGHAM ROAD	PRESTON	OAKHAM	LE15 9NZ		•
25/06/2015	£320,000	D		12	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£1,905
25/06/2015	£349,995	D		2	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£2,083
26/06/2015	£205,500	S		21	BLACKSMITHS AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TD	83	£2,476
26/06/2015	£234,995	S		16	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,080
26/06/2015	£175,000	T		4	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	70	£2,500
26/06/2015	£100,000	F	22	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	44	£2,273
26/06/2015	£349,995	D		11	HAWTHORN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UB	168	£2,083
29/06/2015	£259,995	D		10	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	114	£2,281
29/06/2015	£230,000	D		1	HALTER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7SW	91	£2,527
29/06/2015	£295,000	D		6	ASCOT CLOSE	BARLEYTHORPE	OAKHAM	LE15 7TS	127	£2,323
29/06/2015	£388,995	D		2	ALDER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UF	185	£2,103
30/06/2015	£279,995	D		13	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	132	£2,121
30/06/2015	£259,995	D		7	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	118	£2,203
30/06/2015	£389,995	D		3	ALDER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UF	185	£2,108
30/06/2015	£169,995	Т		21	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	75	£2,267
30/06/2015	£165,000	Т		23	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	75	£2,200
30/06/2015	£172,500	T		29	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	75	£2,300
02/07/2015	£249,995	D		17	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	114	£2,193
02/07/2015	£219,995	S		25	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW		
08/07/2015	£249,995	D		11	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	118	£2,119
09/07/2015	£245,000	Ţ		49A	HIGH STREET	KETTON	STAMFORD	PE9 3TA		
14/07/2015	£390,000	D		5	ROSEWOOD CLOSE	NORTH LUFFENHAM	OAKHAM	LE15 8LQ	129	£3,023
16/07/2015	£420,000	D		3	ROSEWOOD CLOSE	NORTH LUFFENHAM	OAKHAM	LE15 8LQ	167	£2,515
17/07/2015	£269,995	D		11	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	111	£2,432
24/07/2015	£100,000	F	11	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	44	£2,273
27/07/2015	£279,995	D		12	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE		
27/07/2015	£189,995	S		13	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	82	£2,317
28/07/2015	£200,000	S		37	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	84	£2,381
31/07/2015	£214,995	S		18	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	82	£2,622
31/07/2015	£375,000	D		1	ROSEWOOD CLOSE	NORTH LUFFENHAM	OAKHAM	LE15 8LQ	129	£2,907
07/08/2015	£265,000	Т		49	HIGH STREET	KETTON	STAMFORD	PE9 3TA		



40/00/0045	0004 744	_	0	MARTINIOLEVI ORGE	LIDDING LIAM DO AD	DDECTON	CALCUANA	1 E 4 E 0 N Z		
10/08/2015	£331,741	S	2	MARTINSLEY LODGE	UPPINGHAM ROAD	PRESTON	OAKHAM	LE15 9NZ		
20/08/2015	£188,995	Т		4	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL		
21/08/2015	£220,995	S		15	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW		
21/08/2015	£230,000	S		10	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,035
24/08/2015	£344,995	D		13	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	137	£2,518
24/08/2015	£233,995	S		14	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,071
25/08/2015	£224,995	D		24	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7 QL	82	£2,744
	,				_	DARLETTHORPE	_		-	
28/08/2015	£234,995	S		16	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	£2,080
28/08/2015	£199,999	S		35	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	84	£2,381
03/09/2015	£249,995	D		3	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	118	£2,119
03/09/2015	£499,000	D	5	MARTINSLEY LODGE	UPPINGHAM ROAD	PRESTON	OAKHAM	LE15 9NZ		
04/09/2015	£324,995	D		5	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	147	£2,211
11/09/2015	£158,000	T		134	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	60	£2,633
11/09/2015	£184,995	s		3	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,643
		S		-		BARLLTHORFL	_		-	
18/09/2015	£230,995			14	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	£2,044
25/09/2015	£265,000	D		1	EDWARDS WAY		OAKHAM	LE15 6GJ	114	£2,325
25/09/2015	£156,000	Т		120	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	60	£2,600
25/09/2015	£223,995	Т		1	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	90	£2,489
25/09/2015	£217,995	S		9	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	82	£2,658
25/09/2015	£190,000	S		4	LINGFIELD	BARLEYTHORPE	OAKHAM	LE15 7TQ	70	£2,714
28/09/2015	£175,000	Ť		6	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	70	£2,500
29/09/2015		Ď		138	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7 TE	70	22,500
	£150,000								4 4-	00.047
30/09/2015	£345,000	D		140	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	147	£2,347
30/09/2015	£106,000	F	13	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN		
30/09/2015	£306,500	D		1	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	147	£2,085
30/09/2015	£164,995	Т		1	BLACKBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UL	75	£2,200
30/09/2015	£169,995	Т		2	BLACKBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UL	75	£2,267
30/09/2015	£164.995	Ť		_ 27	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	75	£2,200
02/10/2015	£475,000	÷	4	MARTINSLEY LODGE	UPPINGHAM ROAD	PRESTON	OAKHAM	LE15 9NZ	75	22,200
		Ė				BARLEYTHORPE	OAKHAM		40	00 004
16/10/2015	£99,995	-	17	LIVERY HOUSE	STUD ROAD		_	LE15 7TN	42	£2,381
22/10/2015	£279,995	D		4	ALDER CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UF	132	£2,121
26/10/2015	£355,000	D		45	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	168	£2,113
27/10/2015	£340,995	D		3	EDWARDS WAY		OAKHAM	LE15 6GJ	137	£2,489
29/10/2015	£195,995	S		8	EDWARDS WAY		OAKHAM	LE15 6GJ	70	£2,800
29/10/2015	£349,995	D		33	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£2,083
30/10/2015	£297,000	Ď		4	EDWARDS WAY	2, 2	OAKHAM	LE15 6GJ	127	£2,339
30/10/2015	£100.000	F	21	LIVERY HOUSE	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TN	42	£2,381
		Ť	21	136	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7 TN	90	
02/11/2015	£234,995									£2,611
11/11/2015	£158,500	D		9	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	66	£2,402
11/11/2015	£169,995	Т		25	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN	75	£2,267
20/11/2015	£425,000	D		7	EDWARDS WAY		OAKHAM	LE15 6GJ	200	£2,125
00/44/0045	0440.000	D		00	DINIEOL D. LANIE	NORTH	CALCUANA	1545015	407	00.005
20/11/2015	£440,000			22	PINFOLD LANE	LUFFENHAM	OAKHAM	LE15 8LE	167	£2,635
25/11/2015	£232,995	Т		132	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD		
27/11/2015	£264,995	Ď		10	EDWARDS WAY	S, WEET THOM E	OAKHAM	LE15 7GD	111	£2,387
27/11/2015	£327,745	D			EDWARDS WAY		OAKHAM	LE15 6GJ	137	£2,397
	,			6						
27/11/2015	£195,995	S		9	EDWARDS WAY		OAKHAM	LE15 6GJ	70	£2,800



30/11/2015 04/12/2015 10/12/2015 10/12/2015 11/12/2015 11/12/2015 18/12/2015 18/12/2015 18/12/2015 18/12/2015 18/12/2015 22/12/2015 22/12/2015	£232,795 £274,995 £345,995 £175,000 £272,995 £245,000 £189,995 £255,000 £355,000 £352,000 £210,000 £199,995 £229,995 £289,995			11 17 15 11 1 13 6 26 17 18 22 24 11	GRETTON STREET KEMPTON DRIVE KEMPTON DRIVE METCALFE CRESCENT PRINCE GEORGE AVENUE FARRER WAY LINGFIELD MARESFIELD ROAD GRETTON STREET GRETTON STREET GRETTON STREET GRETTON STREET GRETTON STREET GRETTON STREET FARRER WAY GRETTON STREET	BARLEYTHORPE BARLEYTHORPE BARLEYTHORPE UPPINGHAM BARLEYTHORPE	OAKHAM	LE15 7UU LE15 7QL LE15 7QL LE15 9UQ LE15 6GE LE15 7GG LE15 7TQ LE15 7UQ LE15 7UU	90 114 137 85 111 99 70 118 147 147 85 85 90 122	£2,587 £2,412 £2,526 £2,059 £2,459 £2,475 £2,714 £2,161 £2,415 £2,395 £2,471 £2,353 £2,556 £2,377
		F	FLAT							
13/01/2016	£105,000	_	15	15 GLEN HOUSE	BOURNE ROAD	ESSENDINE	STAMFORD	PE9 4NF	62	£1,694
15/01/2016	£345,995	D		5	EDWARDS WAY	5 4 5 1 5 VT 1 0 5 5 5	OAKHAM	LE15 6GJ	137	£2,526
22/01/2016	£221,995	Ţ		1	SANDOWN CLOSE	BARLEYTHORPE	OAKHAM	LE15 7FU	82	£2,707
22/01/2016	£299,995	D		19	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	127	£2,362
28/01/2016	£241,995 £357,000	T D		43 5	KEMPTON DRIVE PRINCE GEORGE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7QL LE15 6GE	113 137	£2,142
29/01/2016		D		ວ 21	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM OAKHAM		111	£2,606
29/01/2016 29/01/2016	£272,995 £180,000	T		4	BLACKBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7QL LE15 7UL	82	£2,459 £2,195
29/01/2016	£180,000 £249,995	S		4 15	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,195 £2,525
03/02/2016	£190,000	S		2	LINGFIELD	BARLEYTHORPE	OAKHAM	LE15 7TQ	70	£2,323 £2,714
08/02/2016	£339,995	D		2	EDWARDS WAY	BAILLITIONIL	OAKHAM	LE15 7 TQ	137	£2,482
12/02/2016	£200.000	T		1	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,439
15/02/2016	£230,000	Ť		122	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	115	£2,000
25/02/2016	£194.995	S		27	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	82	£2,378
26/02/2016	£278,995	Ď		1	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	114	£2,447
29/02/2016	£244,995	S		14	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,475
04/03/2016	£287,625	D		15	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	122	£2,358
14/03/2016	£196,000	Т		4	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,390
24/03/2016	£230,000	Т		128	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	115	£2,000
24/03/2016	£234,745	Т		130	STUD ROAD	BARLEYTHORPE	OAKHAM	LE15 7GD	115	£2,041
24/03/2016	£170,995	Т		19	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	73	£2,342
24/03/2016	£127,995	F		2	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	58	£2,207
24/03/2016	£129,995	F		6	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	61	£2,131
24/03/2016	£306,995	D		12	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	127	£2,417
24/03/2016	£350,995	D		23	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	137	£2,562
24/03/2016	£183,500	T		18	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,238
04/00/0040	0405.000	D		0.4	DINICOLD LANE	NORTH	OAKHAM	1 545 01 5	404	00.550
24/03/2016	£495,000	_		24	PINFOLD LANE	LUFFENHAM	OAKHAM	LE15 8LE	194	£2,552
24/03/2016	£199,950	Т		5	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,438



29/03/2016	£161,500	F	5	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	66	£2,447
30/03/2016	£196,995	S	1	LINGFIELD	BARLEYTHORPE	OAKHAM	LE15 7TQ	70	£2,814
30/03/2016	£159,995	F	26	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	66	£2,424
30/03/2016	£159.995	F	28	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	66	£2,424
						_			
31/03/2016	£184,995	T	21	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	73	£2,534
31/03/2016	£178,500	Т	3	BLACKBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UL	82	£2,177
31/03/2016	£170,000	Т	10	MULBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UP		
31/03/2016	£189,995	Т	12	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ		
31/03/2016	£181,000	Т	20	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,207
31/03/2016	£175,000	Ť	4	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,134
01/04/2016					BARLEYTHORPE	OAKHAM		02	22,104
	£220,000	S T	16	MARESFIELD ROAD			LE15 7UQ	440	00.404
04/04/2016	£240,000		47	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	113	£2,124
07/04/2016	£234,995	S	36	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	£2,080
08/04/2016	£199,950	Т	2	CHURCH VIEW	CALDECOTT	MARKET HARBOROUGH	LE16 8FJ	82	£2,438
20/04/2016	£535.000	D	4	MARTINSLEY PLACE		OAKHAM	LE15 6JH	172	£3,110
22/04/2016	£196,995	S	3	LINGFIELD	BARLEYTHORPE	OAKHAM	LE15 7TQ	70	£2,814
28/04/2016	£349,995	Ď	1	BLACKTHORN DRIVE	BARLEYTHORPE	OAKHAM	LE15 7UG	168	£2,083
29/04/2016	£230,000	D	7	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	90	£2,556
		_			-	_			
29/04/2016	£440,000	D	25	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	200	£2,200
29/04/2016	£245,995	S	3	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,177
04/05/2016	£535,000	D	3	MARTINSLEY PLACE		OAKHAM	LE15 6JH	172	£3,110
12/05/2016	£360,000	D	75	MAIN STREET	GREETHAM	OAKHAM	LE15 7NJ	155	£2,323
23/05/2016	£182,000	Т	8	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,220
27/05/2016	£269.995	D	42	PRINCE GEORGE AVENUE	B/ II CE I I I I O I I E	OAKHAM	LE15 6GE	114	£2,368
		S	34			_			£2,300 £2,080
27/05/2016	£234,995			PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	,
27/05/2016	£234,995	S	40	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	£2,080
27/05/2016	£185,000	Т	10	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,256
27/05/2016	£175,500	Τ	6	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,140
27/05/2016	£234,250	D	12	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	90	£2,603
31/05/2016	£294.995	D	4	BLACKTHORN DRIVE	BARLEYTHORPE	OAKHAM	LE15 7UG		
03/06/2016	£243.995	Š	5	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	113	£2,159
03/06/2016	£294,995	D	2	BLACKTHORN DRIVE	BARLEYTHORPE	OAKHAM	LE15 7UG	132	£2,235
20/06/2016	£239,995	D	23	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	90	£2,667
24/06/2016	£294,995	D	3	BLACKTHORN DRIVE	BARLEYTHORPE	OAKHAM	LE15 7UG	132	£2,235
24/06/2016	£180,500	Т	22	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,201
24/06/2016	£245,000	S	16	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,475
27/06/2016	£352,995	D	10	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	137	£2,577
30/06/2016	£157,405	F	25	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	66	£2,385
30/06/2016	£241.995	Ť	45	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	113	£2,142
30/06/2016	£399.995	Ď	5	BLACKTHORN DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	185	£2,142
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30/06/2016	£289,995	D	7	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH	132	£2,197
30/06/2016	£184,000	Т	9	MULBERRY CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UP	82	£2,244
30/06/2016	£212,995	Τ	24	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	86	£2,477
30/06/2016	£234,995	Т	32	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	115	£2,043
30/06/2016	£234,995	Т	34	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	115	£2,043
30,00,2010		s	.	<u></u>			LE15		⊒_ ,≎ .≎
30/06/2016	£209,000	J	35	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,459
30/00/2010	2209,000		33	DROCKLEDANK KOAD	DANLETHIORFE	OAN IAW	7000	00	22,408



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00/00/0040	0040 500	S	0.7	DDGGKI EDANIK DGAD	DADLE) (TUODDE	CALCUANA	LE15	0.5	00.470
30/06/2016	£210,500	_	37	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,476
		Т					LE15		
30/06/2016	£229,995		39	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	115	£2,000
07/07/2016	£309,995	D	22	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	128	£2,422
15/07/2016	£234,995	S	38	PRINCE GEORGE AVENUE		OAKHAM	LE15 6GE	113	£2,080
15/07/2016	£240,000	Т	31	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£1,935
19/07/2016	£292,500	D	10	AINTREE AVENUE	BARLEYTHORPE	OAKHAM	LE15 7TR	111	£2,635
22/07/2016	£294.995	D	8	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7 UH	132	£2,235
27/07/2016	£280.995	D	20	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	111	£2,531
27/07/2016	£309.995	D	_	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	127	£2,331
			8					. — .	
28/07/2016	£282,995	D	41	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	111	£2,550
29/07/2016	£254,995	Ţ	35	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,056
29/07/2016	£224,995	F	36	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	102	£2,206
		S					LE15		
29/07/2016	£186,995		31	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	73	£2,562
		T					LE15		
29/07/2016	£238,000		41	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	115	£2,070
01/08/2016	£193,995	S	5	LINGFIELD	BARLEYTHORPE	OAKHAM	LE15 7TQ	70	£2,771
	•	S					LE15		,
05/08/2016	£185.000		33	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	73	£2.534
26/08/2016	£269,995	D	1	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH	118	£2,288
31/08/2016	£510,000	D	76	SPINNEY HILL	2, 2	OAKHAM	LE15 6JL	172	£2,965
31/08/2016	£249,000	Ť	33	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,008
31/08/2016	£334,995	Ď	20	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	147	£2,279
31/08/2016	,		6		_				
31/06/2016	£349,995	D T	0	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH	168	£2,083
04/00/0040	0040 500	Į.	00	DDGGKI EDANIK DGAD	DADLE) (TUODDE	CALCUANA	LE15	0.5	00.574
31/08/2016	£218,500	_	29	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,571
02/09/2016	£695,000	D	2	MARTINSLEY PLACE		OAKHAM	LE15 6JH	233	£2,983
05/09/2016	£254,995	T	32	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,056
07/09/2016	£440,000	D	72	SPINNEY HILL		OAKHAM	LE15 6JL	143	£3,077
14/09/2016	£440,000	D	74	SPINNEY HILL		OAKHAM	LE15 6JL	143	£3,077
16/09/2016	£249,995	T	9	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7FW	113	£2,212
23/09/2016	£695,000	D	5	MARTINSLEY PLACE		OAKHAM	LE15 6JH	233	£2,983
23/09/2016	£299,995	D	2	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH		
	,	Т					LE15		
28/09/2016	£218.500		25	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,571
30/09/2016	£230.995	D	39	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	90	£2,567
30/09/2016	£356.995	D	33	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	137	£2,606
30/09/2016	£219.995	D	27	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7GL	85	£2,588
	-,	D			_	_	-	03	22,300
30/09/2016	£299,995		3	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH		
30/09/2016	£405,995	D	4	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH		
00/00/0040	0000 000	D	45	DDOOKI EDANIK DOAD	DADI EXTUODES	CAKHAM	LE15		
30/09/2016	£380,000		15	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		
		S					LE15		
30/09/2016	£221,995		11	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		



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00/00/0040	0000 500	S	40	DDOOK! FDANK DOAD	DADI EVELIODDE	OAKUANA	LE15	0.5	00.040
30/09/2016	£222,500	_	13	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,618
		S					LE15		
30/09/2016	£188,995		17	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	73	£2,589
		T					LE15		
30/09/2016	£185,000		19	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	73	£2,534
		Т					LE15		
03/10/2016	£216,995		43	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		
14/10/2016	£249,995	Т	39	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF		
14/10/2016	£358.995	D	31	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	137	£2,620
19/10/2016	£545,000	D	1	MARTINSLEY PLACE	D/MCET ITION E	OAKHAM	LE15 6JH	175	£3,114
21/10/2016	£208,995	T	20	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 0311	175	23,114
					_	-			
28/10/2016	£223,500	S	27	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG		00 744
28/10/2016	£224,995	Ţ	15	GOODWOOD ROAD	BARLEYTHORPE	OAKHAM	LE15 7TE	82	£2,744
28/10/2016	£399,995	D	5	PRIMROSE CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UH	185	£2,162
28/10/2016	£190,500	S	6	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN		
28/10/2016	£222,000	T	30	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	82	£2,707
		F					LE15		
28/10/2016	£166,995		23	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	66	£2,530
31/10/2016	£442,995	D	27	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	200	£2,215
31/10/2016	£279.995	D	3	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ		,
14/11/2016	£252,995	S	13	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	99	£2,556
24/11/2016	£253,995	Ť	34	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,048
25/11/2016	£224.995	S	29	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	85	£2,048 £2.647
	,	S D	29 26		_			82	
25/11/2016	£235,995			HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA		£2,878
25/11/2016	£286,995	D	35	KEMPTON DRIVE	BARLEYTHORPE	OAKHAM	LE15 7QL	114	£2,518
28/11/2016	£124,995	F	25	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	50	£2,500
30/11/2016	£314,995	D	2	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	131	£2,405
30/11/2016	£414,995	D	4	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	185	£2,243
		D					LE15		
30/11/2016	£299,995		20	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	116	£2,586
08/12/2016	£257,995	Т	42	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,081
09/12/2016	£203,995	Т	23	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,914
09/12/2016	£297,995	D.	1	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	132	£2,258
12/12/2016	£109,995	F	26	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	33	£3,333
12/12/2016	£188,500	T	10	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 711	82	£2,299
13/12/2016	,	D	3	SPINNEY HILL	BARLETTHORIE	OAKHAM	LE15 folk	143	£3,077
	£440,000				DADI EVILIODDE				
15/12/2016	£296,995	D	6	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 7UJ	132	£2,250
16/12/2016	£124,995	<u>F</u>	19	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	50	£2,500
16/12/2016	£104,995	F	20	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	33	£3,182
16/12/2016	£149,995	F	22	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	47	£3,191
16/12/2016	£129,995	F	5	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	50	£2,600
		D					LE15		
16/12/2016	£302,500		14	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		
		D					LE15		
16/12/2016	£378,995		24	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		
21/12/2016	£349,995	D	22	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	168	£2,083
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21/12/2016	£234,995	D	30	WHEATFIELD WAY	BARLEYTHORPE	OAKHAM	LE15 7UD	84	£2,798
22/12/2016	£239,995	D	16	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG		,
22/12/2016	£184,995	T	31	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG		
22/12/2016	£181.995	Ť	33	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	73	£2,493
22/12/2016	£172.995	Ť	35	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	73	£2,370
22/12/2010	2172,000	D	00	1700CER W/CI	B/WEET THORK E	67 tt ti ii tt	LE15	, 0	22,010
22/12/2016	£302,500	D	22	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW		
22/12/2010	2302,300	S	22	BROCKLEBANK ROAD	BARLETTION	OARTIANI	LE15		
22/42/2046	C404 000	3	7	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	73	£2,521
22/12/2016	£184,000	S	7	BROCKLEBANK ROAD	BARLETTHORPE	OAKHAIVI	LE15	13	12,521
22/42/2046	C404 00E	3	9	DDOCKI EDANIK DOAD	DADI EVTUODDE	OAKHAM	7UW	70	CO 504
22/12/2016	£184,995	Т	9	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	LE15	73	£2,534
00/40/0040	0044 000	1	07	DDOCKI EDANIK DOAD	DADI EVILIODDE	OAKHAM	7UW	0.5	CO 400
22/12/2016	£211,000		27	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7000	85	£2,482
2017									
06/01/2017	£182,000	Т	37	FARRER WAY	BARLEYTHORPE	OAKHAM	LE15 7GG	73	£2,493
12/01/2017	£208,095	†	10	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7GG	84	£2,493 £2,477
18/01/2017	,	D	7	BRIAR CLOSE	BARLEYTHORPE	OAKHAM	LE15 711	168	
20/01/2017	£354,995		9	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7UJ LE15 7JA	82	£2,113
	£219,995	S				_		-	£2,683
23/01/2017	£203,995	Ţ	24	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,914
27/01/2017	£149,995	F	15	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	47	£3,191
27/01/2017	£109,995	F	6	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	33	£3,333
27/01/2017	£105,000	F	4	5 CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	35	£3,000
27/01/2017	£213,995	Ţ	18	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	82	£2,610
27/01/2017	£193,995	<u>T</u>	8	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,771
03/02/2017	£224,995	Ţ	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	70	£2,286
24/02/2017	£219,995	Ţ	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	£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	T	37	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF		
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
		D					LE15		
28/02/2017	£302,500		18	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	122	£2,480
		S					LE15		
28/02/2017	£168,995		3	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	60	£2,817
		S					LE15		
28/02/2017	£167,500		5	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	60	£2,792
10/03/2017	£203,995	S	15	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,914
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



27/03/2017	£182.500	S	18	CORNFLOWER CRESCENT	BARLEYTHORPE	OAKHAM	LE15 7UN		
31/03/2017	£400.000	D	5	SPINNEY HILL		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	Ť	38	HETTERLEY DRIVE	BARLEYTHORPE	OAKHAM	LE15 7LF	124	£2,081
31/03/2017	£239,995	Ď	24	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	90	£2,667
31/03/2017	£229,995	S	20	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	86	£2,674
01/00/2017	2220,000	D	20	NORTH BROOK GEOGE	OI (EE II II (W)	37 tt ti 17 tt ti	LE15	00	22,017
31/03/2017	£305,995	_	12	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	122	£2,508
0 17 0 07 2 0 1 1	2000,000	S		2110011222711111110712	2, 2	<i>C. u. u. u. u.</i>	LE15		22,000
31/03/2017	£225,995	•	2	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,659
0 17 0 07 2 0 1 1	222,000	S	_	2110011222711111110712	2, 2	<i>C. u. u. u. u.</i>	LE15		22,000
31/03/2017	£225,500	· ·	4	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	85	£2,653
13/04/2017	£195,995	Т	16	CHEPSTOW COURT	BARLEYTHORPE	OAKHAM	LE15 7TT	70	£2,800
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	LE15 6JL	175	£3,171
27/04/2017	£206.995	S		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
	,	D					LE15		,,
03/05/2017	£225,000	_	1	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	82	£2,744
09/05/2017	£224.995	Т	22	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD		,-
10/05/2017	£199.995	Ť	30	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,703
15/05/2017	£194,995	Ť	28	NORTH BROOK CLOSE	GREETHAM	OAKHAM	LE15 7SD	74	£2,635
24/05/2017	£595.000	D.	61	SPINNEY HILL	3	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	£177.000	S	34	MARESFIELD ROAD	BARLEYTHORPE	OAKHAM	LE15 7UQ	82	£2,159
20,00,20	2,000	D	• .		2, 2	<i>C. u. u. u. u.</i>	LE15	0_	22,.00
26/05/2017	£304,995	_	16	BROCKLEBANK ROAD	BARLEYTHORPE	OAKHAM	7UW	122	£2,500
31/05/2017	£160,000	F	8	GRETTON STREET	BARLEYTHORPE	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 S	10	GRETTON STREET	BARLEYTHORPE	OAKHAM	LE15 7UU	90	£2,656
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
23/06/2017	£189,995	Ť	5	HAYDOCK AVENUE	BARLEYTHORPE	OAKHAM	LE15 7JA	70	£2,714
	,000	•	-	· · · · · = • • · · · · · · · · · · · ·	=: :: :== : : · · · · · · · · =			. •	,



Appendix 4 – Newbuild Asking Prices

July 2016

Agent / Developer	Scheme	Town	Postcode	House Type	Bedrooms	T/ SD /D	m2		Asking Price	£/m2	
							Flat	House	Price	Flat	House
Bellway Homes	The Maltings	Oakham	LE15 7TS	Exton	1	f	44.13	110000	£124,995	£2,832	110000
20		• • • • • • • • • • • • • • • • • • • •		Somerby	3	t		71.35	£189,995	~=,00=	£2,663
				Somerby	3	t		71.35	£194,995		£2,733
				Somerby	3	t		71.35	£199,995		£2,803
				Burton	3	t		85.01	£224,995		£2,647
				Worcester	4	sd		104.98	£249,995		£2,381
Larkfleet Homes	Langham Barns	Oakham	LE15 7FZ	3	2	d			£320,995		·
	. J		-	4	2	d			£335,000		
				1	3	d			£459,995		
				2	3	d			£369,995		
	Buttercross Park	Oakham	LE15 7EE	Towcester	2	fog	60.00		£168,995	£2,817	
				Towcester	2	fog	60.00		£169,950	£2,833	
				103/105/106	3	t			£186,000	·	
				104/107	3	t			£185,500		
				119	3	d			£225,000		
				Kelso x2	4	sd		96.00	£254,995		£2,656
				Kelso	4	d		96.00	£269,995		£2,812
				Brecon	4	t		138.00	£255,995		£1,855
				Brecon	4	t		138.00	£258,995		£1,877
				Ripon	5	d		120.00	£305,995		£2,550
	Greetham Sq	Greetham	LE15 7SD	Windsor x2	3	sd			£224,995		
				Windsor	3	sd			£226,995		
				Windsor x2	3	sd			£229,995		
				Newmarket	3	sd		77.00	£199,995		£2,597
				Redcar x2	4	d		113.00	£309,995		£2,743
Charles Church	Thorpe Manor	Oakham	LE15 6NR	Belvoir	3	d			£225,000		
				Belvoir	3	d			£249,995		
				Berkeley	5	d			£424,995		
				Blickling	3	sd		79.00	£177,000		£2,241
				Blickling	3	sd		79.00	£180,000		£2,278
				Blickling	3	sd		79.00	£180,000		£2,278
				Blickling	3	sd		79.00	£180,000		£2,278



					Blickling	3	sd	79.00	£181,000	£2,291
					Blickling	3	sd	79.00	£181,500	£2,297
					Harewood	4	d	109.00	£289,995	£2,661
					Harewood	4	d	109.00	£289,995	£2,661
					Harewood	4	d	109.00	£289,995	£2,661
					Houghton	4	d	142.00	£339,995	£2,394
					Knebworth	5	d		£359,995	
Tay	ylor Wimpey	Stamford Manor	Stamford	PE9 3UB	Burley	5	d		£700,000	
					Hambleton	5	d		£700,000	
					Burley	5	d		£690,000	
					Burley	5	d		£675,000	
					Cottesmore	5	d	190.00	£590,000	£3,105
					Cottesmore	5	d	190.00	£585,000	£3,079
					Wilton	5	d	146.00	£480,000	£3,288
					Shelford	4	d	140.00	£410,000	£2,929
					Eskdale	4	d	102.00	£385,000	£3,775
					Edgar	3	d	98.00	£335,000	£3,418
Но	nwood Homes	Spinney Hill	Oakham	LE15 6JB	1&2 Hawthorn	4	d	174.64	£535,000	£3,063
					5 Aspen	4	d	132.46		
					61 Hawthorn Plus	4	d	189.89	£545,000	£2,870
					63&65 Rowan	4	d	142.78	£450,000	£3,152
					4&7 Sycamore	4	d	171.74	£535,000	£3,115
					67 Larch	4	d	135.80	£415,000	£3,056
					1&2 Hawthorn	4	d	174.64	£565,000	£3,235
					3 &4Hornbeam	5	d	255.68	£630,000	£2,464
					10 Larch	4	d	135.80		
					5Sycamore	4	d	171.74	£565,000	£3,290
					6 Rowan	4	d	142.78	£465,000	£3,257
					8Beech	4	d	123.68	£405,000	£3,275
					Sycamore	4	d	171.74	£575,000	£3,348



November 2017

Developer Waterloo/Li	Development ndum Homes	Address Oakham	Postcode LE15	Туре	Bedrooms 2	D/S/T/F s	parking? y	flat m2	house m2	price £61,250	shared ownership	
Larkfleet	Buttercross						,			,	·	
Homes	Park	Oakham	LE15	100	2	f	У	56.5		£149,500	£2,646	
				101	2	f	У	56.5		£149,500	£2,646	
				98	2	f	у	56.5		£147,500	£2,611	
				121	3	t	У		72	£187,500		£2,604
				123	3	t	У		72	£187,500		£2,604
				124	3	t	У		72	£187,500		£2,604
				125	3	t	У		72	£188,950		£2,624
				126	3	t	У		72	£192,500		£2,674
				127	3	t	У		72	£190,500		£2,646
David												
Miller	Braunston											
Homes	Road	Oakham	LE15	116	3	t	У		106.6	£269,950		£2,532
Honwood			LE15									
Homes	Spinney Hill	Oakham	6JB	Alder	3	sd	У		106.23	£285,000		£2,683
				Alder	3	sd	У			£270,000		
				Alder	3	sds	У		106.23	£275,000		£2,589
				Alder	3	sd	У		106.23	£280,000		£2,636
				Alder	3	sds	У		106.23	£285,000		£2,683
				Alder	3	sd	У		106.23	£285,000		£2,683
				Alder	3	sd	У		106.23	£285,000		£2,683
				Larch	4	d	У		135.8	£395,000		£2,909
				Larch	4	d	У		135.8	£395,000		£2,909
				Larch	4	d	У		135.8	£395,000		£2,909
				Beech	4	d	У		123.68	£410,000		£3,315
				Aspen	4	d	У		132.46	£420,000		£3,171
				Hawthorn	4	d	У		174.64	£535,000		£3,063





Appendix 5 – Non-Residential Availability

Offices

For Rent£25,000.00 Per Annum



Ground floor retail space on the main road approach to Uppingham town centre. The unit has good frontage with rear access and on road parking to the front. The space is approximately 2,000 square feet with rear access and store room. The shop space has been owned and run by the current vendors for around 50 years and is in good condition throughout, with kitchenette and W/C. Available immediately.

To let - Ground and first floor retail

Office, Retail - High Street, Retail - High Street, Retail - Out of Town, Offices, Retail

8, Ayston Road, Uppingham, Oakham, LE15 9RL 2200 Sq Ft





Warehouse/Factory unit with two storey offices to the front and yard to side. There is car parking to the front and a service yard to the side. Heating to the factory area is via a gas fired warm air blower. A two storey office block is situated to the front of the unit incorporating reception and w.c's.

Unit 44, Gwash Way, Stamford Warehouse, Offices, Office, Industrial Unit 44, Gwash Way Industrial Estate, Ryhall Road, PE9 1XP 5487 Sq Ft

For Rent From £197 per person per month



Price from £197 per person, per month. This fully inclusive cost delivers fully equipped serviced office space with furniture, shared meetings rooms and business support services. Ideal for both small and large requirements, serviced offices provide a cost-effective and flexible solution, allowing you to expand and contract at short notice. This business centre in Seaton - LE15 has offices available which would be ideal for 1 to 100 people with sizes and options coming available every day. For free, impartial advice call 0203 142 8595 now to speak to one of our expert team and arrange a viewing today. This is a newly converted period building, which has been designed to reflect its beautiful countryside surroundings. You will find light and airy spaces in all areas of the building, where the...

Grange Lane, Seaton, LE15 9HT Office, Serviced Office, Offices 55 - 660

For RentFrom £237 per person per month





Price from £237 per person, per month. This fully inclusive cost delivers fully equipped serviced office space with furniture, shared meetings rooms and business support services. Ideal for both small and large requirements, serviced offices provide a cost-effective and flexible solution, allowing you to expand and contract at short notice. This business centre in Stamford (Lincolnshire) - PE9 has offices available which would be ideal for 1 to 100 people with sizes and options coming available every day. For free, impartial advice call 0203 142 8595 now to speak to one of our expert team and arrange a viewing today. An impressive Georgian building set in the heart of the town with on-site parking, the centre has been skilfully adapted to provide a range of quality offices, which are furnished to a very high...

Office, Serviced Office, Offices Barn Hill, Stamford (Lincolnshire), PE9 2AE 55 - 440

For RentROA



First Floor office to let in a secure location. Good on-site parking. Flexible terms. Unit 12, Glen Industrial Estate, Essendine, Nr Stamford Office, Offices
Unit 12, Glen Industrial Estate, Stamford, PE9 4LE 2070

For Rent£8,950.00 Per Annum



Self contained Office/Retail, central Stamford. (Agency Pilot Software Ref: 321)
15 Maiden Lane, Stamford, PE9 2AZ
Office, Offices
15 Maiden Lane, Stamford, PE9 2AZ

15 Maiden Lane, Stamford, PE9 2AZ 644 Sq Ft

For Rent£8,950.00 Per Annum



2 storey office within close proximity of Stamford town centre. Ground floor provides open plan office accommodation with a kitchen, and male and female toilets, with cellular office accommodation and storage at first floor. (Agency Pilot Software Ref: 15194)

Office, Offices
10, Belton Street, Stamford, PE9 2WX
601 Sq Ft
For RentROA





Self contained first floor suite of offices comprises landing, three offices, kitchen and w.c. The premises benefit from a gas fired central heating system is due to be redecorated throughout.

Office 1 27.2 sq m Office 2 15.9 sq m Office 3 8.6 sq m Offices, Office 21b Burley Road, LE15 6DH

325.4 Sq Ft

For RentROA



The property comprises a self-contained lock up shop with frontage to St Johns Street, arranged over basement and ground floors. The shop benefits from excellent retail space and gas fired central heating system and good storage. There is a retail area plus stairs down to a rear room which can be used as offices, retail or storage. Further storage is available in the basement. Office, Retail, Offices

12 St. Johns Street, PE9 2DB

688 Sq Ft

For Rent£25,000.00 Per Annum



A Former Water Tower situated in a rural location approximately 3 miles from the centre of the County Town of Oakham. Offering approximately 1700 sq ft of Office space over 3 floors the Tower is in the process of being converted into offices by the renown local developers Brown and Jones and will be taken to shell fit out. Adjoining the Tower is a new steel framed building of approximately 30m x 12m with roller shutter door and an ancillary canteen and plant room. Private parking to exclusively serve the Offices and workshop/warehouse. The owners would Let together or separately. Rental guide for offices is circa �25k per annum. Rental guide for the Industrial unit is �25k per annum.

The Water Tower, Offices for Rent, Manton, Oakham, LE15 8HB 1700 Sq Ft

For Rent£12.500.00 Per Annum



Offered for lease is this well appointed ground floor office suite on the popular mixed industrial area of Pillings road, situated just off the Oakham bypass (A606). The space comprises 4 larger office spaces, 2 smaller offices, a reception area and ancilliary space for storage, kitchenette and w/c's. The overall approximate space is 2100 sq ft and is offered with up to 8 allocated parking spaces. The rental guide is \$12,500 per annum and in addition there will be a \$1100 service charge per annum.

Ground floor office suite to let 2100 SQ FT approx Office, Light Industrial, Offices, Industrial



Ground Floor Office Suite 33, Pillings Road, Oakham, Rutland, LE15 6QF 2100 Sq Ft

For Sale£195,000.00 OR For Rent£15,500.00 - £35,500.00 Per Annum



New development of light industrial units currently under construction in the north of Stamford off Casterton Road. These units offer a rare opportunity to acquire new commercial space within Stamford and will be ready for occupation early 2017. The units are available for sale or to let and details of rent / price are available from the agents. (Agency Pilot Software Ref: 15026)

Casterton Road Business Park,, Old Great North Road, Stamford, PE9 4DE Office, General Industrial, Offices, Industrial

Casterton Road Business Park,, Old Great North Road, Stamford, PE9 4DE 1721 - 3981 Sq Ft

For RentROA



Ground floor shop / office premises which has recently been refurbished to include tiled floors and LED lighting.

The premises are located at the western end of North Street close to the crossroads with Scotgate and therefore benefits from very high levels of passing traffic. (Agency Pilot Software Ref: 14961)

Ground Floor, 66b North Street, Stamford, PE9 2YN Office, General Retail, Offices, Retail Ground Floor, 66b North Street, Stamford, PE9 2YN 595 Sq Ft

For SalePOA OR For Rent£7.50 - £9.50 Per Sq Ft



Two storey high quality office building in landscape setting with good levels of car parking located at the junction of the A47 with London Road at Uppingham. The accommodation is extremely well presented and offers comfort cooling and heating, full access raised floors, suspended ceilings with inset lighting. Various suites are available from 1,250 sq ft up to the whole building of 5,399 sq ft. Rents from as little as £7.50 per sq ft for the whole. Freehold available for the whole at a price of £475,000 plus VAT. (Agency Pilot Software Ref: 14271)

Unit E, Uppingham Gate, Oakham, LE15 9NY

Office, Offices

Unit E, Uppingham Gate, Uppingham, Oakham, LE15 9NY

1250 - 5399 Sq Ft

For RentROA



Ground floor offices, fitted out as high quality open plan and partitioned offices, kitchen, attractive decorations, suspended ceilings and modern lighting. Air conditioning is installed to part. Parking spaces are available in front of the building with the whole site secured within a steel palisade fence. Energy Rating: D

Industrial

For Rent£6.25





New Industrial/Warehouse Unit to Let, near Stamford . Approximately 357 sq m (3,842 sq ft)

- * Mains water and electricity.
- * Private drainage system and private sewage system.

 New Industrial / Warehouse Unit to Let, Tinwell Lodge Farm

 Distribution Warehouse, General Industrial, Distribution Warehouse, Light
 Industrial, Light Industrial, Industrial Unit 8, Steadfold Lane, Tinwell, Stamford, PE9
 3UN

3842 Sq Ft

For RentROA



Warehouse/Factory unit with two storey offices to the front and yard to side. There is car parking to the front and a service yard to the side. Heating to the factory area is via a gas fired warm air blower. A two storey office block is situated to the front of the unit incorporating reception and w.c's. EPC: E

Unit 44, Gwash Way, Stamford Warehouse, Offices, Office, Industrial Unit 44, Gwash Way Industrial Estate, Ryhall Road, PE9 1XP 5487 Sq Ft For Rent£32,500.00



Stamford is situated east of the A1 Great North Road, approximately 14 miles north-west of Peterborough and approximately 21 miles south of Grantham. The available unit is located off Ryhall Road within close proximity to nearby occupiers Sainsbury's, Halfords, Jewson and Travis Perkins. Recently refurbished trade counter unit with offices. The offices benefit from carpet tiles, Cat II lighting and gas central heating. To the rear of the property is the warehouse, which benefits from two loading doors, painted concrete flooring and fluorescent strip lighting, in addition to emergency lighting and translucent roof lights. The building has an eaves height of 4m. There is...

Unit 44 Ryhall Road, Gwash Way, Stamford PE9 1XP Industrial Park, Warehouse, Distribution Warehouse, Retail Park, Industrial, Retail Unit 44 Ryhall Road, Gwash Way, Stamford, PE9 1XP 5487 Sq Ft

For Rent£12,500.00 Per Annum



Offered for lease is this well appointed ground floor office suite on the popular mixed industrial area of Pillings road, situated just off the Oakham bypass (A606). The space comprises 4 larger office spaces, 2 smaller offices, a reception area and ancilliary space for storage, kitchenette and w/c's. The overall approximate space is 2100 sq ft and is offered with up to 8 allocated parking spaces. The rental guide is \$12,500 per annum and in addition there will be a \$1100 service charge per annum.

Ground floor office suite to let 2100 SQ FT approx



Office, Light Industrial, Offices, Industrial Ground Floor Office Suite 33, Pillings Road, Oakham, Rutland, LE15 6QF 2100 Sq Ft

For Sale£195,000.00 OR For Rent£15,500.00 - £35,500.00 Per Annum



New development of light industrial units currently under construction in the north of Stamford off Casterton Road. These units offer a rare opportunity to acquire new commercial space within Stamford and will be ready for occupation early 2017. The units are available for sale or to let and details of rent / price are available from the agents. (Agency Pilot Software Ref: 15026)

Casterton Road Business Park,, Old Great North Road, Stamford, PE9 4DE Office, General Industrial, Offices, Industrial

Casterton Road Business Park,, Old Great North Road, Stamford, PE9 4DE 1721 - 3981 Sq Ft

For Rent£8,000.00 Per Annum



An end of terrace modern industrial/warehouse premises constructed in a mixture of brick/blockwork and cladding around a portal frame with clear unencumbered accommodation internally. A substantial yard for commercial vehicles and private car parking.

Distribution Warehouse, Industrial Unit 1 Station Approach, Oakham, Rutland, LE15 6QW 1454 Sq Ft For RentROA



A 20 acre site providing 18 factory/warehouse units. The available units have an eaves height of 22ft (6.7m). There are two transformers on-site providing 1,500KVA (100 and 500 respectively). The site is fully frenced and there are two weighbridges.

General Industrial, Industrial Honeypot Lane, Colsterworth, Lincolnshire, Grantham, NG33 5LY 7190 - 33720 Sq Ft

Retail

For Rent£25,000.00 Per Annum



Ground floor retail space on the main road approach to Uppingham town centre. The unit has good frontage with rear access and on road parking to the front. The space is approximately 2,000 square feet with rear access and store room. The shop space has been owned and run by the current vendors for around 50 years and is in good condition throughout, with kitchenette and W/C. Available immediately.

To let - Ground and first floor retail

Office, Retail - High Street, Retail - High Street, Retail - Out of Town, Offices, Retail

8, Ayston Road, Uppingham, Oakham, LE15 9RL 2200 Sq Ft



For Rent£10,000.00 Per Annum



Prime Ground Floor retail space on the approach to Uppingham Town Centre on the main A6003 arterial road from Oakham. The unit has good frontage with rear access and on road parking to the front. The space is approximately 1,000 square feet with rear access and store room. The shop has been recently fitted with wood flooring and is in good condition throughout including kitchenette and W/C. Available immediately.

Ground floor retail space to let

Retail - High Street, Retail - High Street, Retail - Out of Town, General Retail, Retail

6. Ayston Road, Uppingham, Rutland, LE15 9RL 1000 Sq Ft

For Rent£32,500.00



Stamford is situated east of the A1 Great North Road, approximately 14 miles north-west of Peterborough and approximately 21 miles south of Grantham. The available unit is located off Ryhall Road within close proximity to nearby occupiers Sainsbury's, Halfords, Jewson and Travis Perkins. Recently refurbished trade counter unit with offices. The offices benefit from carpet tiles. Cat II lighting and gas central heating. To the rear of the property is the warehouse, which benefits from two loading doors, painted concrete flooring and fluorescent strip lighting, in addition to emergency lighting and translucent roof lights. The building has an eaves height of 4m. There is...

Unit 44 Ryhall Road, Gwash Way, Stamford PE9 1XP Industrial Park, Warehouse, Distribution Warehouse, Retail Park, Industrial, Retail Unit 44 Ryhall Road, Gwash Way, Stamford, PE9 1XP 5487 Sq Ft

For RentROA



The property comprises a self-contained lock up shop with frontage to St Johns Street, arranged over basement and ground floors. The shop benefits from excellent retail space and gas fired central heating system and good storage. There is a retail area plus stairs down to a rear room which can be used as offices, retail or storage. Further storage is available in the basement.

12 St Johns Street, Stamford Office. Retail. Offices 12 St. Johns Street, PE9 2DB

688 Sq Ft

For Rent£11,500.00 Per Annum



First and Second Floor commercial premises most recently used as a hairdressers (Agency Pilot Software Ref: 1629)

13a, St Pauls Street, Stamford, PE9 2BE

General Retail. Retail

13a, St Pauls Street, Stamford, PE9 2BE

824 Sq Ft

For RentROA





Ground floor shop / office premises which has recently been refurbished to include tiled floors and LED lighting. The premises are located at the western end of North Street close to the crossroads with Scotgate and therefore benefits from very high levels of passing traffic. (Agency Pilot Software Ref: 14961)

Ground Floor, 66b North Street, Stamford, PE9 2YN

Office, General Retail, Offices, Retail

Ground Floor, 66b North Street, Stamford, PE9 2YN 595 Sq Ft

For Rent£15,750.00 Per Annum



Prominent town centre shop. Primary shopping area for Independent Quality Retailing. New lease available (Agency Pilot Software Ref: 1615) 8 St. Marys Hill, Stamford, PE9 2DP General Retail, Retail 8 St. Marys Hill, Stamford, PE9 2DP 457 Sq Ft

For Rent£13,500.00 Per Annum



Prominent Town Centre Retail Premises to let due to relocation. Primary shopping area for independent quality retailing. New lease available (Agency Pilot Software Ref: 1610)

10, St Marys Hill, Stamford, PE9 2DP General Retail, Retail 10, St Marys Hill, Stamford, PE9 2DP 437 Sq Ft

For Rent£15,750.00 Per Annum



Prominent town centre shop. Primary shopping area for Independent Quality Retailing. New lease available (Agency Pilot Software Ref: 1615) 8 St. Marys Hill, Stamford, PE9 2DP General Retail, Retail 8 St. Marys Hill, Stamford, PE9 2DP 457 Sq Ft

For Rent£13,500.00 Per Annum





Prominent Town Centre Retail Premises to let due to relocation. Primary shopping area for independent quality retailing. New lease available (Agency Pilot Software Ref: 1610)

10, St Marys Hill, Stamford, PE9 2DP General Retail, Retail 10, St Marys Hill, Stamford, PE9 2DP 437 Sq Ft For RentROA



Lock up shop on the characterful Cheyne Lane close to both the High Street and St. Marys Street. The shop benefits from a prominent position to the street front and a good quality internal fit out including spotlights, security shutters, exposed timbers, stone flooring and a feature stone wall.

Cheyne Lane, Stamford General Retail, Retail - High Street, Retail Cheyne Lane, PE9 2AX 200 Sq Ft



Appendix 6 - Non-Residential Data - CoStar

The pages in this appendix are not numbered.





Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

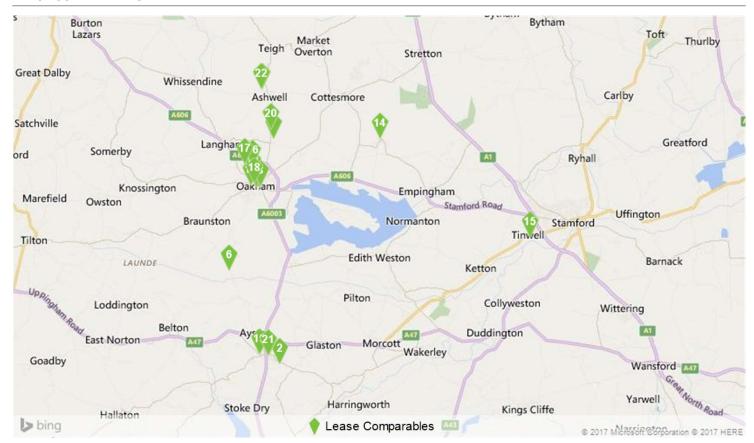
31

£9.05

£7.90

11

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	28	£6.00	£9.05	£8.33	£15.00
Achieved Rent Per SF	10	£4.33	£7.90	£7.58	£15.00
Net Effective Rent Per SF	9	£4.48	£8.04	£7.60	£15.00
Asking Rent Discount	8	0.0%	2.4%	0.0%	7.9%
Rent Free Months	2	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	29	0	11	5	64
Deal Size	31	200	980	700	4,500
Lease Deal in Years	12	1.0	2.6	3.0	5.0
Floor Number	31	GRND	GRND	GRND	MEZZ

Lease Comps Report

				Lea	se		Rents		
Pro	perty Name - Address	Rating	SF Leased	Floor	Sign Date	Туре	Rent	Rent Type	
1	12a Mill St	****	512	1st	01/12/2016	New	£14.16/iri	Effective	
2	Station Rd	****	1,020	GRND	01/11/2016	New	£8.33/fri	Asking	
3	30 High Street East	****	200	2nd	01/10/2016	New	£15.00/iri	Effective	
4	25 Mill St	****	365	1st	01/10/2016	New	£11.64/iri	Asking	
5	76 South St	****	506	1st	01/06/2016	New	£7.91/iro	Effective	
6	The Haybarn Brook Rd	****	490	GRND	20/05/2016	New	£10.20	Asking	
6	The Haybarn Brook Rd	****	527	GRND	17/05/2016	New	£11.29	Asking	
7	Ashwell Rd	****	3,207	GRND	01/05/2016	New	£8.00/fri	Asking	
8	2 High St	****	823	1st	01/02/2016	New	£7.29/fri	Asking	
9	Whissendine Rd	****	500	GRND	01/02/2016	New	£7.00/fri	Effective	
10	40-40a Melton Rd	****	720	1st	04/01/2016	New	£8.33	Asking	
	Midland Ct	****	710	GRND,M	04/01/2016	New	£7.04/fri	Asking	
12	Long Row	****	940	GRND	02/12/2015	New	£7.98	Asking	
13	Station Approach	****	1,588	GRND	01/09/2015	New	£7.56/iri	Achieved	
10	40 Melton Rd	****	700	1st	01/07/2015	New	£10.71	Asking	
12	Long Row	****	1,200	GRND	01/06/2015	New	£6.25/fri	Asking	
9	Whissendine Rd	****	500	GRND	10/04/2015	New	£6.00/fri	Effective	
14	The Old Surgery West End	****	388	GRND	01/02/2015	New	£14.18/iri	Asking	
15	The Messenger Centre Crown Ln	****	862	GRND	30/01/2015	New	£12.76/fri	Effective	
16	33-35 Pillings Rd	****	2,166	1st	31/10/2014	New	£6.92/fri	Asking	
17	7 Saddlers Ct	****	4,500	GRND,1	31/10/2014	New	£11.55/iri	Asking	

Lease Comps Report

				Lea	se		Rents		
Pro	perty Name - Address	Rating	SF Leased	Floor	Sign Date	Туре	Rent	Rent Type	
16	33-35 Pillings Rd	****	2,166	2nd	01/09/2014	New	£6.92/fri	Asking	
18	57 High St	****	740	GRND,1	01/08/2014	New	£8.92/iri	Asking	
19	18 Leicester Rd	****	400	2nd	01/08/2014	New	£12.00/iro	Asking	
1	Station Approach	****	682	GRND,1	01/08/2014	New	£8.80	Asking	
9	Whissendine Rd	****	500	GRND	01/03/2014	New	£6.00/fri	Effective	
9	Whissendine Rd	****	500	GRND	01/01/2014	New	£7.60/fri	Effective	
20	Ashwell Block One Ashwell Rd	****	209	GRND	16/08/2013	New	£8.04/iri	Asking	
21)	31 High St E	****	372	GRND	01/07/2013	New	£12.74	Asking	
22	Whissendine Rd	****	1,615	GRND	10/01/2013	New	£4.48/fri	Effective	
15	The Messenger Centre Crown Ln	****	785	1st	01/09/2012	New	-	-	

Lease Compa	1 anics						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	12a Mill St Oakham, LE15 6EA Rutland Submarket		512 New Direct	Dec 2016 3 Years	£14.16/SF £14.16/SF	£2.72/SF	
2	Station Rd Oakham, LE15 9TX Rutland Submarket		1,020 New Direct	Dec 2016 3 Years			
3	30 High Street East Oakham, LE15 9PZ Rutland Submarket		200 New Direct	Oct 2016 3 Years	£15.00/SF £15.00/SF	£2.14/SF	Oct 2017
4	25 Mill St Oakham, LE15 6EA Rutland Submarket	Heart of England Housing Associat	365 . New Direct	Oct 2016			
5 SUBCERAFT	76 South St Oakham, LE15 6BQ Rutland Submarket	Applied Surveys Ltd	506 New Direct	Jun 2016 3 Years	£7.91/SF £7.91/SF	0 Mos £3.02/SF	
6	The Haybarn Brook Rd Oakham, LE15 9AJ Rutland Submarket		490 New Direct	May 2016		£3.52/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	The Haybarn Brook Rd Oakham, LE15 9AJ Rutland Submarket		527 New Direct	May 2016		£3.27/SF	
	Ashwell Rd Oakham, LE15 7TU Rutland Submarket	Rutland County Council	3,207 New Direct	May 2016		£2.03/SF	
9	2 High St Oakham, LE15 6AL Rutland Submarket	Rutland Photographic	823 New Direct	Feb 2016		£2.40/SF	
10	Whissendine Rd Oakham, LE15 7SP Rutland Submarket	K Duckworth Trueperch Export Services Limited	500 New Direct	Feb 2016 2 Years	£7.00/SF £7.00/SF	£2.02/SF	
11	40-40a Melton Rd Oakham, LE15 6AY Rutland Submarket	Spire Homes (LG) Ltd	720 New Direct	Jan 2016			
12	Midland Ct Oakham, LE15 6RA Rutland Ind Submarket	Berkeley, Burke Trustee Company	710 . New Direct	Jan 2016			

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	Long Row Oakham, LE15 6LN Rutland Ind Submarket		940 New Direct	Dec 2015		£3.51/SF	
14	5-12 Station Approach Oakham, LE15 6QW Rutland Submarket		1,588 New Direct	Sep 2015 1 Year 5 Months	£7.56/SF	£2.85/SF	
15	40-40a Melton Rd Oakham, LE15 6AY Rutland Submarket	Spire Homes (LG) Ltd	700 New Direct	Jul 2015			
16 Share Sha	Long Row Oakham, LE15 6LN Rutland Ind Submarket		1,200 New Direct	Jun 2015			
17	Whissendine Rd Oakham, LE15 7SP Rutland Submarket	The Wishing Well Trueperch Export Services Limited	500 New Direct	Apr 2015 3 Years	£6.00/SF £6.00/SF	£2.51/SF	Apr 2016
18	The Old Surgery Top St Oakham, LE15 8BD Rutland Submarket		388 New Direct	Feb 2015			

Lease Compa							
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	The Messenger Centre Crown Ln Stamford, PE9 3UF Rutland Submarket	Messenger Construction Ltd	862 New Direct	Mar 2015 5 Years	£12.76/SF £12.76/SF	£5.87/SF	Feb 2018 Feb 2018
20	33-35 Pillings Rd Oakham, LE15 6QF Rutland Ind Submarket	Ruddle Merz	2,166 New Direct	Oct 2014			
21	7 Saddlers Ct Oakham, LE15 7GH Rutland Submarket		4,500 New Direct	Oct 2014			
22	33-35 Pillings Rd Oakham, LE15 6QF Rutland Ind Submarket	Redbrick Solutions (UK) Ltd	2,166 New Direct	Sep 2014			
23	57 High St Oakham, LE15 6AJ Rutland Submarket		740 New Direct	Aug 2014			
24	18 Leicester Rd Oakham, LE15 9SD Rutland Submarket		400 New Direct	Aug 2014			

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	Midland Ct Oakham, LE15 6RA Rutland Ind Submarket	Berkeley, Burke Trustee Company	682 . New Direct	Aug 2014		£4.38/SF	
26	Whissendine Rd Oakham, LE15 7SP Rutland Submarket	Charles James Organs (UK) Limited	500 New	Mar 2014 3 Years	£6.00/SF £6.00/SF		Feb 2016
27	Whissendine Rd Oakham, LE15 7SP Rutland Submarket	Bruno Rimini Limited	500 New Direct	Jan 2014 2 Years	£7.60/SF £7.60/SF	£2.45/SF	Dec 2013
28	Ashwell Block One Ashwell Rd Oakham, LE15 7QJ Rutland Submarket		209 New Direct	Aug 2013 1 Year			
29	31 High St E Oakham, LE15 9PY Rutland Submarket		372 New Direct	Jul 2013		£5.32/SF	
30	Whissendine Rd Oakham, LE15 7SP Rutland Submarket	Durant Cricket Limited	1,615 New	Jan 2013 2 Years	£4.33/SF £4.48/SF		

Address	Tenant	SF Leased	StartDate	Starting Rent	Free Rent	Breaks
	Landlord	Туре	Term	Effective Rent	Rates	Reviews



The Messenger CentreCrown Ln785Sep 2012Stamford, PE9 3UFNew DirectRutland Submarket

Asking Rent Per SF

Achieved Rent Per SF

Net Effective Rent Per SF

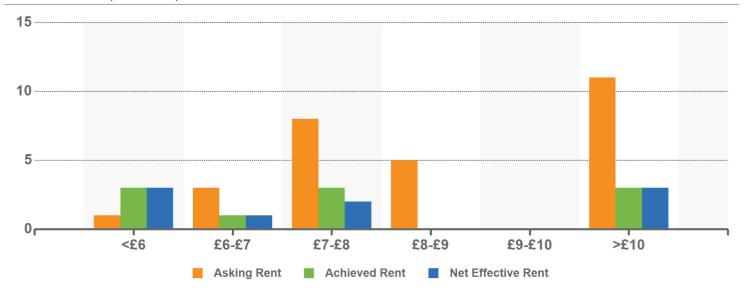
Avg. Rent Free Months

£9.05

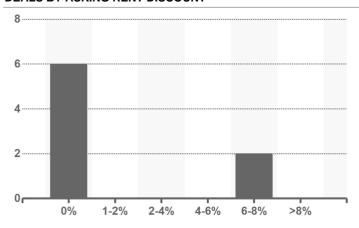
£7.90

£8.04

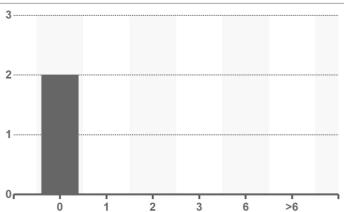
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT

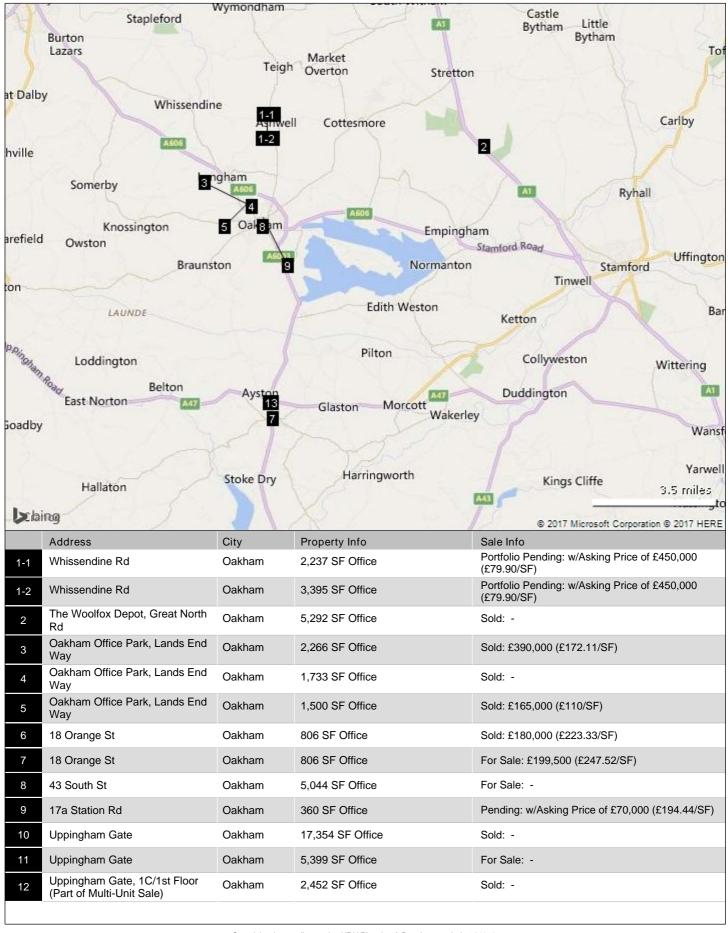


DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS





13	Uppingham Gate, 1C/Ground (Par of Multi-Unit Sale)	^t Oakham	2,450 SF Office	Sold: -
	,			

Portfolio **PENDING**

2 Office buildings in Oakham, LEC, having total size of 5,632 SF.

Asking Price: £450,000 Sale Type: Investment Price/SF: £79.90 # Properties: 2 Total Size: 5,632 SF Days on Market: 248 Sale Status: Pending Total Land Area: 0 AC

Net Initial Yield: -Sale Conditions: -



The Woolfox Depot - Great North Rd

Leicestershire County Oakham, LE15 7QT

Sale Date: 15/06/2011 Bldg Type: Office

Year Built/Age: Built 2000 Age: 10 Sale Price:

Price/SF: -NIA: 5,292 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 2368205 Sale Conditions: -

Research Status: Confirmed



SOLD

SOLD

SOLD

Unit 1 - Oakham Office Park - Lands End Way

Oakham, LE15 7GH Leicestershire County

Sale Date: 01/09/2010 Bldg Type: Office

Sale Price: £390,000 - Confirmed Price/SF: £172.11 Year Built/Age: Built 2009 Age: 1

NIA: 2,266 SF

Reversionary Yield: -Net Initial Yield: -

> Comp ID: 2323874 Sale Conditions: -

Research Status: Confirmed



Unit 6 - Oakham Office Park - Lands End Way

Oakham, LE15 7EE Leicestershire County

Bldg Type: Office Sale Date: 01/02/2009 Sale Price: £165,000 - Confirmed Year Built/Age: Built 2009 NIA: 1,500 SF

Price/SF: £110.00

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2409954 Sale Conditions: -

Research Status: Confirmed



Unit 3 - Oakham Office Park - Lands End Way

Oakham, LE15 7GH Leicestershire County

Sale Date: 01/11/2009 Bldg Type: Office Sale Price: Year Built/Age: Built 2009 Price/SF: NIA: 1,733 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2329580 Sale Conditions: -

Research Status: Confirmed



18 Orange St FOR SALE

Oakham, LE15 9SQ Leicestershire County

Asking Price: £199,500 Sale Type: Owner/User Price/SF: £247.52 Bldg Type: Office Bldg Status: Built 1930 Davs on Market: 94 Sale Status: Active NIA: 806 SF

Net Initial Yield: -

Sale Conditions: -



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28/01/2017

18 Orange St SOLD

Oakham, LE15 9SQ Leicestershire County

Sale Date: 12/05/2011 Bldg Type: Office

Sale Price: £180,000 - Confirmed Price/SF: £223.33 Year Built/Age: Built 1930 Age: 81

NIA: 806 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2375178 Research Status: Confirmed Sale Conditions: -



FOR SALE 43 South St

Leicestershire County Oakham, LE15 6BG

Asking Price: -Sale Type: Investment Price/SF: -Bldg Type: Office Bldg Status:

Days on Market: 72

Sale Status: Active NIA: 5,044 SF

Net Initial Yield: -

17a Station Rd

Sale Conditions: -



PENDING

Oakham, LE15 6QT Leicestershire County

Sale Type: Owner/User Asking Price: £70,000 Price/SF: £194.44 Bldg Type: Office Days on Market: 439 Bldg Status: **Built 1962** Sale Status: Pending NIA: 360 SF

Net Initial Yield: -

Sale Conditions: -



Building 1 - Uppingham Gate Office Village, Unit 1E - Uppingham Gate

Oakham, LE15 9NY Leicestershire County

Asking Price: -Sale Type: Owner/User Price/SF: Unit Type: 5,399 SF Office Unit Bldg Status: Built 2000

Days on Market: 318 Sale Status: Active NIA: 17,354 SF

Net Initial Yield: -

Sale Conditions: -



Building 1 - Office Unit, Unit 1C - Uppingham Gate (Part of Multi-Unit)

Oakham, LE15 9NY Leicestershire County

Sale Date: 01/05/2015 (2,962 days on mkt) Unit Type: 2,450 SF Office Unit Year Built/Age: Built 2000 Age: 15

Price/SF: NIA: 2,450 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3310044 Sale Conditions: -

Research Status: Research Complete



SOLD

Building 1 - Office Unit, Unit 1C - Uppingham Gate (Part of Multi-Unit)

Oakham, LE15 9NY Leicestershire County Sale Date: 01/05/2015 (2,962 days on mkt) Unit Type: 2,452 SF Office Unit

Year Built/Age: Built 2000 Age: 15 Sale Price: Price/SF: NIA: 2.452 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3310044 Sale Conditions: -

Research Status: Research Complete



13 Building 1 - Uppingham Gate Office Village - Uppingham Gate

Leicestershire County

Sale Date: 01/09/2008

Bldg Type: Office Year Built/Age: Built 2000 Age: 8 NIA: 17,354 SF Sale Price: -Price/SF: -

Reversionary Yield: -Net Initial Yield: -

Oakham, LE15 9NY

Comp ID: 2348486 Research Status: Confirmed Sale Conditions: -



SOLD

Quick Stats Report

	Comps Statistics										
	Low	Average	Median	High	Count						
Price											
For Sale & UC/Pending	£70,000	£239,833	£199,500	£450,000	3						
Sold Transactions	£165,000	£245,000	£180,000	£390,000	3						
NIA											
For Sale & UC/Pending	360 SF	3,448 SF	5,044 SF	5,632 SF	5						
Sold Transactions	806 SF	4,232 SF	2,358 SF	17,354 SF	8						
Price per SF											
For Sale & UC/Pending	£79.90	£105.84	£194.44	£247.52	3						
Sold Transactions	£110.00	£160.76	£172.11	£223.33	3						
Net Initial Yield											
For Sale & UC/Pending	-	-	-	-							
Sold Transactions	-	-	-	-							
Days on Market											
For Sale & UC/Pending	72	234	248	439	5						
Sold Transactions	2,962	2,962	2,962	2,962	2						
Sale Price to Asking Price Ratio											
Sold Transactions	92.31%	109.32%	100.00%	135.65%	3						
	To	tals									

For Sale & UC/Pending Sold Transactions

Asking Price Total: £719,500
Total Sales Volume: £735,000

Total For Sale Transactions:
Total Sales Transactions:

Total Included in Analysis:

£1,454,500

Total Included in Analysis:

Survey Criteria

basic criteria: Type of Property - Office; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes

geography criteria: Submarket - Rutland (Leicester)

5

8

13

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

1

£4.51

£4.22

10

LEASE COMPARABLES

SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	1	£4.51	£4.51	£4.51	£4.51
Achieved Rent Per SF	1	£4.22	£4.22	£4.22	£4.22
Net Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	1	6.4%	6.4%	6.4%	6.4%
Rent Free Months	1	6	6	6	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	1	10	10	10	10
Deal Size	1	5,210	5,210	5,210	5,210
Lease Deal in Years	1	10.0	10.0	10.0	10.0
Floor Number	1	GRND	GRND	GRND	GRND

Lease Comps Report

	Lease				Rents		
Property Name - Address	Rating	SF Leased	Floor	Sign Date	Туре	Rent	Rent Type
23 Pillings Rd	****	5,210	GRND	08/07/2013	New	£4.22	Achieved

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
1	23 Pillings Rd Oakham, LE15 6QF Rutland Ind Submarket	Grafton Group Plc	5,210 New Direct	Sep 2013 10 Years	£4.22/SF	Spread Over £0.00/SF	Sep 2018

Asking Rent Per SF

Achieved Rent Per SF

Net Effective Rent Per SF

Avg. Rent Free Months

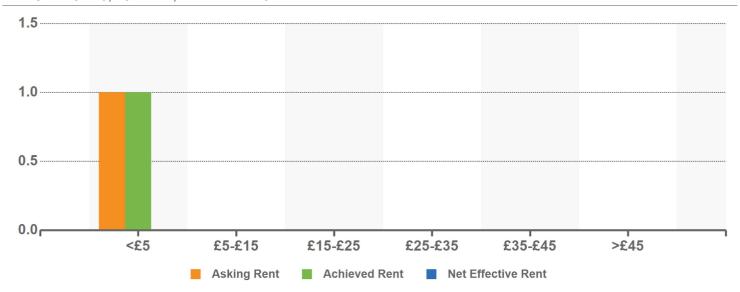
£4.51

£4.22

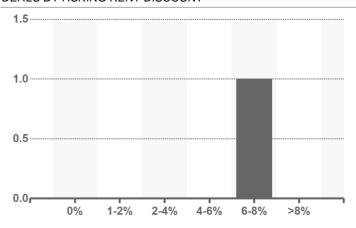
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6.0

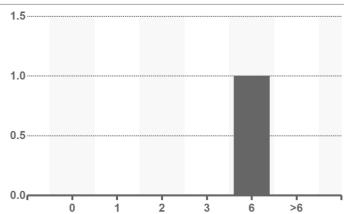
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT

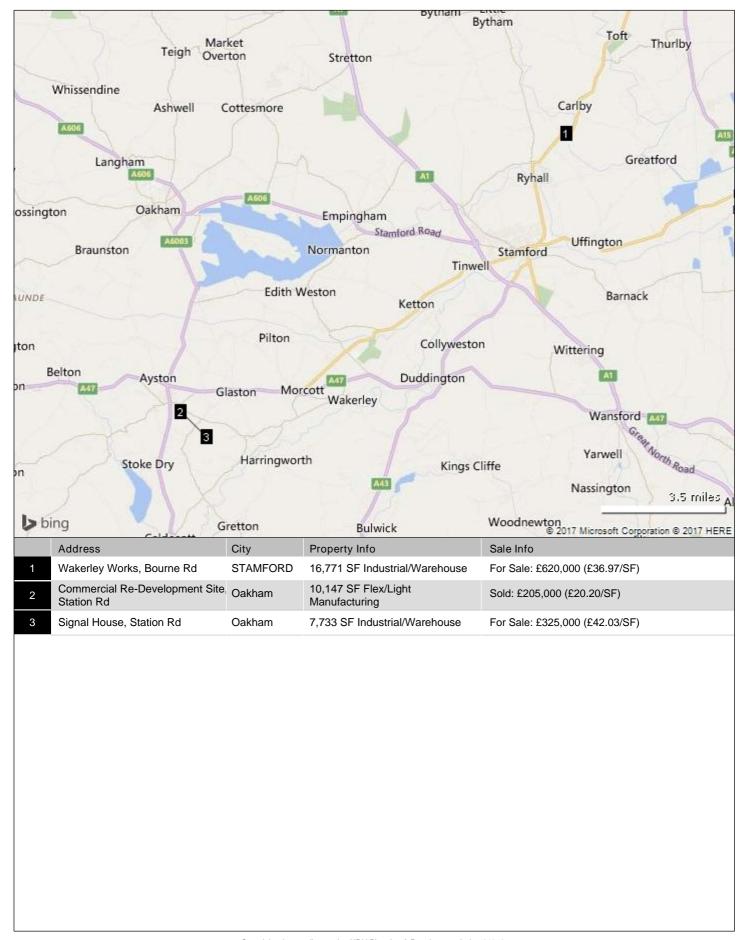


DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS





Wakerley Works - Bourne Rd

FOR SALE

STAMFORD, PE9 4LT Lincolnshire County

Sale Type: Owner/User

Asking Price: £620,000 Price/SF: £36.97 Bldg Type: IndustrialWarehouse

Days on Market: 256 Bldg Status: Built 1980 Sale Status: Active NIA: 16,771 SF

Net Initial Yield: -

Sale Conditions: -



Signal House - Station Rd

FOR SALE

Oakham, LE15 9TX Leicestershire County

Asking Price: £325,000 Price/SF: £42.03 Sale Type: Owner/User Bldg Type: IndustrialWarehouse

Days on Market: 793 Bldg Status: Built 1990

Sale Status: Active NIA: 7,733 SF

Net Initial Yield: -

Sale Conditions: -



Commercial Re-Development Site - Station Rd

SOLD

Oakham, LE15 9TX Leicestershire County

Sale Date: 06/06/2010 Bldg Type: Light IndustrialLight Manufacturing

Sale Price: £205,000 - Confirmed Price/SF: £20.20 Year Built/Age: Built 1990 Age: 19

NIA: 10,147 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2326511 Sale Conditions: -

Research Status: Confirmed



Quick Stats Report

	Comps	Statistics			
	Low	Average	Median	High	Cour
Price					
For Sale & UC/Pending		-	-	-	
Sold Transactions	£205,000	£205,000	£205,000	£205,000	
NIA	·	,		,	
For Sale & UC/Pending		-	-	-	
Sold Transactions	10,147 SF	10,147 SF	10,147 SF	10,147 SF	
Price per SF	,	,		,	
For Sale & UC/Pending	-		-	-	
Sold Transactions	£20.20	£20.20	£20.20	£20.20	
Net Initial Yield					
For Sale & UC/Pending		-	-	-	
Sold Transactions	, -	-	_	_	
Days on Market					
For Sale & UC/Pending	٠ -	-	_	-	
Sold Transactions	-	-	_	_	
Sale Price to Asking Price F	Ratio				
Sold Transactions	100.00%	100.00%	100.00%	100.00%	
Price	100.0070	100.0070	100.0070	100.0070	
For Sale & UC/Pending	£325,000	£472,500	£472,500	£620,000	
Sold Transactions		2172,000	2172,000	2020,000	
NIA					
For Sale & UC/Pending	7,733 SF	12,252 SF	12,252 SF	16,771 SF	
Sold Transactions	-	12,202 01	-	- 10,771 01	
Price per SF					
For Sale & UC/Pending	£36.97	£38.57	£39.50	£42.03	
Sold Transactions		200.07	200.00	242.00	
Net Initial Yield	_				
For Sale & UC/Pending	,	_	_	_	
Sold Transactions	-	_	_	_	
Days on Market	_	-	_	-	
For Sale & UC/Pending	256	524	524	793	
Sold Transactions	200	524	524	195	
Sale Price to Asking Price F	- Patio	-	-	-	
Sold Transactions	Natio				
Solu Transactions	To	tals	-	-	
For Sale & UC/Pending	Asking Price Total:	£945,000	Total For Sa	le Transactions:	
Sold Transactions	Total Sales Volume:	£205,000		Transactions:	
	Total Included in Analysis:	£1,150,000	Total Includ	led in Analysis:	

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28/01/2017

Quick Stats Report

Low Average Median	High	Count
Survey Criteria		
basic criteria: Type of Property - Industrial, Light Industrial; Sale Status - Under Offer, Sold, For S Return and Search on Portfolio Sales as Individual Properties - Yes	ale;	
geography criteria: Submarket - Rutland (Leicester)		

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

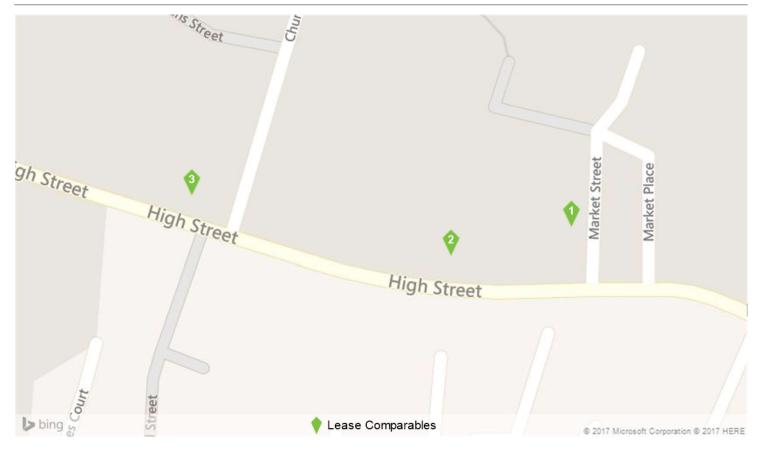
3

£19.86

£27.60

12

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	3	£10.81	£19.86	£27.03	£33.87
Achieved Rent Per SF	3	£27.03	£27.60	£27.10	£32.26
Net Effective Rent Per SF	2	£27.10	£28.00	£29.68	£32.26
Asking Rent Discount	3	-150.8%	-39.0%	0.0%	4.8%
Rent Free Months	2	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	3	4	12	11	21
Deal Size	3	310	1,014	1,258	1,476
Lease Deal in Years	3	5.0	10.3	10.0	16.0
Floor Number	3	GRND	GRND	GRND	1

Lease Comps Report

			Lease				Rents		
Pro	Property Name - Address Rating		SF Leased	Floor	Sign Date	Туре	Rent	Rent Type	
1	6 Market St	****	310	GRND	13/11/2015	New	£32.26/iro	Effective	
2	25 High St	****	1,476	GRND,1	04/09/2015	New	£27.10/fri	Effective	
3	45A-45B High St	****	1,258	GRND	31/08/2015	New	£27.03	Achieved	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	6 Market St Oakham, LE15 6DY Rutland Submarket		310 New Direct	Nov 2015 5 Years	£10,000 PA £10,001 PA	0 Mos £4,239 PA	Nov 2018
2	25 High St Oakham, LE15 6AH Rutland Submarket	Walker Bookshops	1,476 New Direct	Sep 2015 10 Years	£40,000 PA £40,000 PA	£6,241 PA	Sep 2020 Sep 2020
3	45A-45D High St Oakham, LE15 6AJ Rutland Submarket	Age UK	1,258 New Direct	Sep 2015 16 Years	£34,000 PA	0 Mos £10,966 PA	Oct 2016 Oct 2016

Asking Rent Per SF

Achieved Rent Per SF

Net Effective Rent Per SF

Avg. Rent Free Months

£19.86

£27.60

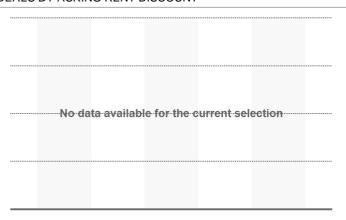
£28.00

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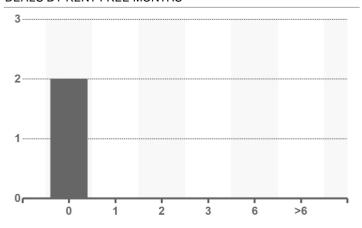
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT

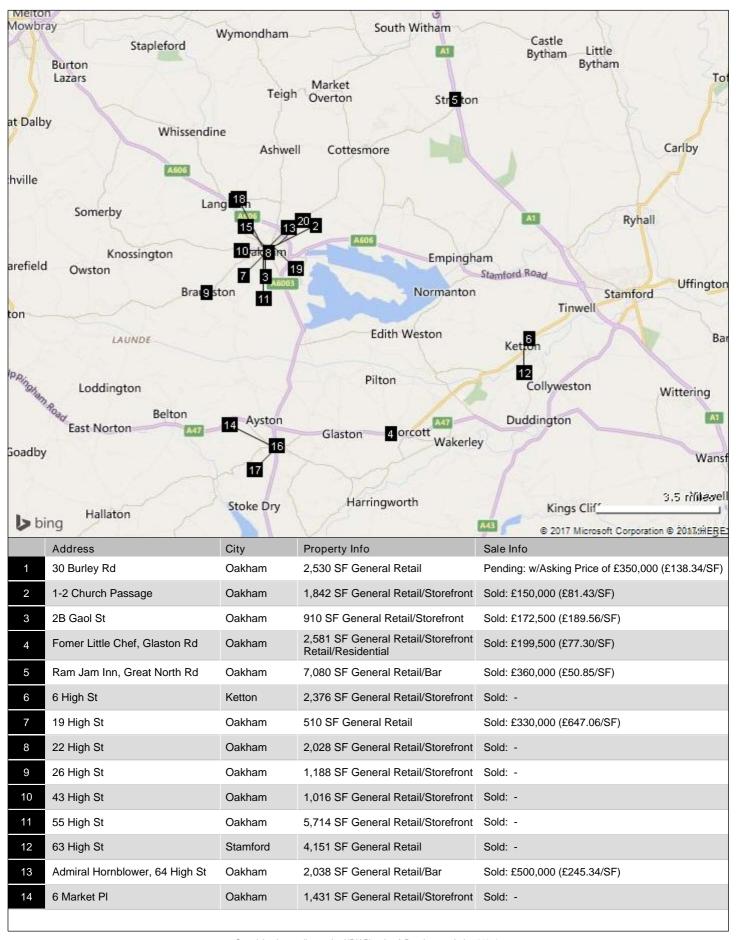


DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS





15	7 Market PI	Oakham	2,580 SF General Retail/Storefront	Sold: -
16	8-8B North St E	Oakham	1,512 SF General Retail	Part of Bulk Portfolio Sale: £1,250,000 (£826.72/SF)
17	Somerfield Stores, 22 North St E	Oakham	8,376 SF General Retail/Storefront	Sold: £3,150,000 (£376.07/SF)
18	21 Northgate	Oakham	626 SF General Retail/Storefront Retail/Residential	For Sale: £400,000 (£638.98/SF)
19	Old House Tavern, Station Rd	Oakham	1,920 SF General Retail/Bar	Sold: £415,000 (£216.15/SF)
20	61-63 Willow Cres	Oakham	722 SF General Retail/Storefront Retail/Residential	For Sale: £260,000 (£360.11/SF)

30 Burley Rd **PENDING**

Oakham, LE15 7HY Leicestershire County

Asking Price: £350,000 Sale Type: Owner/User Price/SF: £138.34 Bldg Type: Retail Bldg Status: Built 1870 Days on Market: 621 Sale Status: Pending NIA: 2,530 SF

Net Initial Yield: -

Sale Conditions: -



1-2 Church Passage SOLD

Oakham, LE15 6DR Leicestershire County

Sale Date: 15/07/2011 Bldg Type: RetailStorefront Sale Price: £150,000 - Confirmed Year Built/Age: Built 1749 Age: 262

Price/SF: £81.43 NIA: 1,842 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2449427 Sale Conditions: -

Research Status: Confirmed



2B Gaol St SOLD

Oakham, LE15 6AQ Leicestershire County

Sale Date: 16/05/2012 Bldg Type: RetailStorefront Sale Price: £172,500 - Confirmed Price/SF: £189.56 Year Built/Age: Built 2007 Age: 5

NIA: 910 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2428609 Sale Conditions: -

Research Status: Confirmed



SOLD Fomer Little Chef - Glaston Rd

Oakham, LE15 9DL Leicestershire County

Bldg Type: RetailStorefront Retail/Residential Sale Date: 09/02/2015 (318 days on mkt)

Sale Price: £199,500 - Confirmed Year Built/Age: Built 1982 Age: 32

Price/SF: £77.30 NIA: 2,581 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3554654 Sale Conditions: -

Research Status: Confirmed



Ram Jam Inn - Great North Rd SOLD

Oakham, LE15 7QX Leicestershire County

Sale Date: 01/09/2015 (704 days on mkt) Bldg Type: RetailBar

Sale Price: £360,000 - Confirmed Year Built/Age: Built 1901 Age: 114

Price/SF: £50.85 NIA: 7,080 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3429026 Sale Conditions: -

Research Status: Confirmed



6 High St SOLD

Ketton, PE9 3TA Lincolnshire County

Sale Date: 04/04/1997 Bldg Type: RetailStorefront

Year Built/Age: Sale Price: -

Price/SF: NIA: 2,376 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2431434 Sale Conditions: -

Research Status: Confirmed



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28/01/2017

19 High St SOLD

Oakham, LE15 6AH Leicestershire County

Sale Date: 30/04/2014 (329 days on mkt) Bldg Type: Retail

Sale Price: £330,000 - Confirmed Price/SF: £647.06 Year Built/Age: Built 1950 Age: 64

NIA: 510 SF

Reversionary Yield: -

Net Initial Yield: 8.25%

Comp ID: 3019775 Sale Conditions: -

Research Status: Confirmed

22 High St SOLD

Leicestershire County Oakham, LE15 6AL

Sale Date: 21/05/1993 Bldg Type: RetailStorefront

Sale Price: Year Built/Age:

Price/SF: -NIA: 2,028 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2370607 Sale Conditions: -

Research Status: Confirmed

26 High St SOLD

Oakham, LE15 8QU Leicestershire County

Sale Date: 11/10/1994 Bldg Type: RetailStorefront

Sale Price: Year Built/Age:

Price/SF: -NIA: 1,188 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 2366340 Sale Conditions: -

Research Status: Confirmed

10 43 High St SOLD

Oakham, LE15 6AJ Leicestershire County

Bldg Type: RetailStorefront Sale Date: 15/10/1997

Sale Price: Year Built/Age: Price/SF: NIA: 1,016 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2463081 Sale Conditions: -

Research Status: Confirmed

SOLD 11 55 High St

Oakham, LE15 6AJ Leicestershire County

Sale Date: 15/11/2012 (793 days on mkt) Bldg Type: RetailStorefront Sale Price: Year Built/Age: Built 1898 Age: 114

Price/SF: NIA: 5,714 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2599570 Sale Conditions: -

Research Status: Research Complete

SOLD 12 63 High St

Stamford, PE9 3TE Lincolnshire County

Sale Date: 02/04/2013 (495 days on mkt) Bldg Type: Retail

Year Built/Age: Built 1970 Age: 42 Sale Price: -

NĬA: 4,151 SF Price/SF:

Reversionary Yield: -Net Initial Yield:

Comp ID: 2852573 Sale Conditions: -

Research Status: Research Complete





Image Coming Soon



13 Admiral Hornblower - 64 High St

Leicestershire County

Oakham, LE15 6AS

Sale Date: 01/09/2014 (336 days on mkt) Bldg Type: RetailBar Year Built/Age:

Sale Price: £500,000 - Confirmed Price/SF: £245.34 NIA: 2,038 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3151002 Sale Conditions: -

Research Status: Confirmed

SOLD

SOLD 14 6 Market Pl

Oakham, LE15 9QH Leicestershire County

Sale Date: 01/01/2012 Bldg Type: RetailStorefront

Year Built/Age: Built 1750 Renov 2004 Age: 262 Sale Price: -

Price/SF: -NIA: 1,431 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2451765 Sale Conditions: -

Research Status: Confirmed



15 7 Market Pl SOLD

Oakham, LE15 6DT Leicestershire County

Bldg Type: RetailStorefront Sale Date: 15/07/1997 Sale Price: -Year Built/Age: Built 1888 Age: 109

Price/SF: -NIA: 2,580 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2346313 Sale Conditions: -

Research Status: Confirmed



SOLD Part of Portfolio Sale - 8-8B North St E

Oakham, LE15 9QL Leicestershire County

Sale Date: 09/02/2011 Bldg Type: Retail Sale Price: £1,250,000 - Confirmed Year Built/Age:

Price/SF: £826.72 NIA: 1,512 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2576759 Sale Conditions: Bulk/Portfolio Sale

Research Status: Confirmed



Somerfield Stores - 22 North St E SOLD

Oakham, LE15 9QL Leicestershire County

Sale Date: 02/11/2011 Bldg Type: RetailStorefront Sale Price: £3,150,000 - Confirmed Year Built/Age: Built 2006 Age: 5 NIA: 8,376 SF

Price/SF: £376.07

Reversionary Yield: -

Net Initial Yield: 5.00% Comp ID: 2435993 Sale Conditions: -

Research Status: Confirmed



21 Northgate FOR SALE

Oakham, LE15 6QR Leicestershire County

Asking Price: £400,000 Sale Type: Investment

Price/SF: £638.98 Bldg Type: RetailStorefront Retail/Residential

Bldg Status: Built 1892 Davs on Market: 72

Sale Status: Active NIA: 626 SF

Net Initial Yield: -

Sale Conditions: -



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19 Old House Tavern - Station Rd

SOLD

Oakham, LE15 6QT Leicestershire County

Sale Date: 30/03/2016 (110 days on mkt)

Bldg Type: RetailBar Year Built/Age: Built 1890 Age: 126 Sale Price: £415,000 - Confirmed
Price/SF: £216.15

NIA: 1,920 SF

Reversionary Yield: -Net Initial Yield:

Sale Conditions: Redevelopment Project

Comp ID: 3566103 Research Status: Confirmed



61-63 Willow Cres FOR SALE 20

Leicestershire County Oakham, LE15 6EQ

Asking Price: £260,000 Price/SF: £360.11 Sale Type: Owner/User

Bldg Type: RetailStorefront Retail/Residential

Bldg Status: Built 1985 Days on Market: 169 Sale Status: Active NIA: 722 SF

Net Initial Yield: -

Sale Conditions: -



Quick Stats Report

Comps Statistics								
	Low	Average	Median	High	Count			
Price								
For Sale & UC/Pending	£260,000	£336,667	£350,000	£400,000	3			
Sold Transactions	£150,000	£725,222	£360,000	£3,150,000	9			
Centre Size								
For Sale & UC/Pending	626 SF	1,293 SF	722 SF	2,530 SF	3			
Sold Transactions	510 SF	2,780 SF	2,028 SF	8,376 SF	17			
Price per SF								
For Sale & UC/Pending	£138.34	£260.44	£360.11	£638.98	3			
Sold Transactions	£50.85	£243.83	£216.15	£826.72	9			
Net Initial Yield								
For Sale & UC/Pending	-	-	-	-	-			
Sold Transactions	5.00%	6.63%	6.63%	8.25%	2			
Days on Market								
For Sale & UC/Pending	72	287	169	621	3			
Sold Transactions	110	441	336	793	7			
Sale Price to Asking Price Ratio								
Sold Transactions	76.92%	93.06%	88.23%	120.29%	6			
	To	otals						

For Sale & UC/Pending Sold Transactions

Asking Price Total: £1,010,000

Total Sales Volume: £6,527,000

Total Included in Analysis: £7,537,000

Total For Sale Transactions:
Total Sales Transactions:

Total Included in Analysis:

Survey Criteria

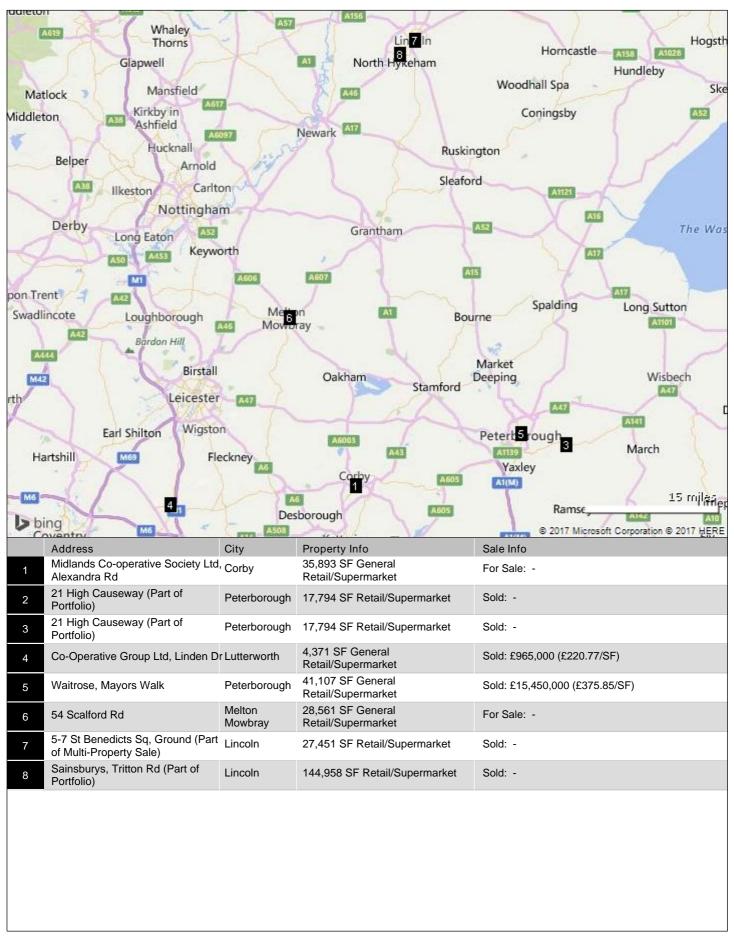
basic criteria: Type of Property - Retail; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes

geography criteria: Submarket - Rutland (Leicester)

3

17

20



Midlands Co-operative Society Ltd - Alexandra Rd

FOR SALE

Corby, NN17 1PE Northamptonshire County

Asking Price: Sale Type: Owner/User Price/SF: Bldg Type: RetailSupermarket

Days on Market: 283 Bldg Status: Built 1985 Sale Status: Active NIA: 35,893 SF

Net Initial Yield: -

Sale Conditions: -



21 High Causeway (Part of Portfolio)

SOLD

Cambridgeshire County Peterborough, PE7 1AJ

Sale Date: 04/08/2014 Bldg Type: RetailSupermarket Year Built/Age: Built 1975 Age: 39 Sale Price: Price/SF: -NIA: 17,794 SF

Reversionary Yield: -Net Initial Yield: 10.00%

Sale Conditions: Bulk/Portfolio Sale Comp ID: 3232842

Research Status: Research Complete



21 High Causeway (Part of Portfolio)

SOLD

Peterborough, PE7 1AJ Cambridgeshire County

Bldg Type: RetailSupermarket Sale Date: 04/02/2016 (153 days on mkt) Sale Price: Year Built/Age: Built 1975 Age: 41 Price/SF: NIA: 17,794 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3529437 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete



Co-Operative Group Ltd - Linden Dr

SOLD

Lutterworth, LE17 4SS Leicestershire County

Sale Date: 22/10/2015 (14 days on mkt) Bldg Type: RetailSupermarket Sale Price: £965,000 - Confirmed Year Built/Age: Built 1960 Age: 55 NIA: 4,371 SF

Price/SF: £220.77

Reversionary Yield:

Net Initial Yield: 5.59%

Comp ID: 3445722 Sale Conditions: Auction Sale

Research Status: Confirmed



Waitrose - Mayors Walk

SOLD

Peterborough, PE1 2BF Cambridgeshire County

Sale Date: 01/12/2014 Bldg Type: RetailSupermarket

Sale Price: £15,450,000 - Confirmed Year Built/Age: Built 2014 Price/SF: £375.85

NIA: 41,107 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3279092 Sale Conditions: -

Research Status: Confirmed



54 Scalford Rd FOR SALE

Melton Mowbray, LE13 1JY Leicestershire County

Asking Price: -Sale Type: Owner/User Price/SF: Bldg Type: RetailSupermarket Bldg Status: Built 1985 Davs on Market: 283 Sale Status: Active NIA: 28,561 SF

Net Initial Yield: -

Sale Conditions: -



Retail Unit - 5-7 St Benedicts Sq (Part of Multi-Property)

SOLD

Lincoln, LN5 7AR Lincolnshire County

Sale Date: 08/12/2015 (7 days on mkt) Unit Type: 27,451 SF Retail Unit Sale Price: -Price/SF: -Year Built/Age: Built 1985 Age: 30

NIA: 27,451 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3495998 Research Status: Sale Conditions: -

8

Sainsburys - Tritton Rd (Part of Portfolio)

SOLD

Lincoln, LN6 7QN Lincolnshire County

Sale Date: 01/11/2015 Bldg Type: RetailSupermarket

Year Built/Age: Built 2002 Renov 2010 Age: 13 Sale Price: Price/SF: -

NIA: 144,958 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3502155 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete



Image Coming Soon

Quick Stats Report

Comps Statistics							
	Low	Average	Median	High	Count		
Price							
For Sale & UC/Pending	-	-	-	-	-		
Sold Transactions	£965,000	£8,207,500	£8,207,500	£15,450,000	2		
Centre Size							
For Sale & UC/Pending	28,561 SF	32,227 SF	32,227 SF	35,893 SF	2		
Sold Transactions	4,371 SF	42,246 SF	22,622 SF	144,958 SF	6		
Price per SF							
For Sale & UC/Pending	-		-	-	-		
Sold Transactions	£220.77	£360.94	£298.31	£375.85	2		
Net Initial Yield							
For Sale & UC/Pending	-	-	-	-	-		
Sold Transactions	5.59%	5.59%	5.59%	5.59%	1		
Days on Market							
For Sale & UC/Pending	283	283	283	283	2		
Sold Transactions	7	58	14	153	3		
Sale Price to Asking Price Ratio							
Sold Transactions	101.58%	101.58%	101.58%	101.58%	1		
	To	tals					

Survey Criteria

basic criteria: Type of Property - Retail; Secondary Type - Supermarket; Sale Date - from 01/01/2014; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes

geography criteria: Submarket - Blaby (Leicester), Central Leicester North (Leicester), Central Leicester South (Leicester), Charnwood (Leicester), Harborough (Leicester), Hinckley & Bosworth (Leicester), Melton (Leicester), North West Leicestershire (Leicester), Oadby & Wigston (Leicester), Outer Leicester (Leicester), Rutland (Leicester), Boston (Lincoln), Lincoln (Lincoln), North Kesteven (Lincoln), South Holland (Lincoln), South Kesteven (Lincoln), Central Northampton (Northampton), Corby (Northampton), Daventry (Northampton), East Northamptonshire (Northampton), Kettering (Northampton), Outer Northampton), Wellingborough (Northampton), Central Peterborough (Peterborough), Fenland (Peterborough), Huntingdonshire (Peterborough), Outer Peterborough (Peterborough)

Appendix 7 – Residential Appraisals

The pages in this appendix are not numbered.





Base Cover



Rutland v3

TELY	

Number		1 Units	NET Area		erage Unit Size m2	Developed m2	Density		Total Cost	Rate £/m2	Localit	y een/ Brow	n .lternative Use
Strategic 1,000	I	1,000	33.33	Units/ha 30.00	93	92,730	m2/ha 2,782		110,828,968	1,195.18	Main Sett	Green	Agricultural
		Beds	No		m2	Total		BCIS	COST		Area	Gross	55.56
	Market								0			Net	33.33
	Flat	1	35		51.5	1,802.50	10%	1,298	2,573,610				-
		2	35		63.0	2,205.00	10%	1,298	3,148,299				
	Terrace	2	35		72.0	2,520.00		1,164	2,933,280				
	C	3	140 105		86.5 90.0	12,110.00		1,164	14,096,040				
	Semi	2	105		110.0	9,450.00 19,250.00		1,164 1,164	10,999,800 22,407,000				
	Det	3	0		120.0	0.00		1,164	22,407,000				
	500	4	140		135.0	18,900.00		1,164	21,999,600				
		5	35		140.0	4,900.00		1,164	5,703,600				
	Flat 1 High*	1	0		51.5	0.00	10%	1,726	0				
	Flat 2 High*	2	0		63.0	0.00	10%	1,726	0				
	Flat 3 High*	3	0		76.5	0.00	10%	1,726	0				
	Affordable												
	Flat	1	135		51.5	6,952.50	10%	1,298	9,926,780				
	Terrace	2	0 60		63.0 72.0	0.00 4,320.00	10%	1,298 1,164	5,028,480				
	Terrace	2	30		86.5	2,595.00		1,164	3,020,580				
	Semi	2	45		90.0	4,050.00		1,164	4,714,200				
	50	3	15		110.0	1,650.00		1,164	1,920,600				
	Det	3	0		120.0	0.00		1,164	0				
		4	15		135.0	2,025.00		1,164	2,357,100				
		5	0		140.0	0.00		1,164	0				
	Flat 1 High*	1	0		51.5	0.00	10%	1,726	0				
	Flat 2 High*	2	0		63.0	0.00	10%	1,726	0				
	Flat 3 High*	3	0		76.5	0.00	10%	1,726	0				
Number		1 Units	NET Area	Donsitu	erage Unit Size	Developed	Density		Total Cost	Rate	Localit	v oon/ Brow	n .lternative Use
Number		1 OIIIIS	NETATES	Units/ha	m2	m2	m2/ha		Total Cost	£/m2	LOCAIIL	y een, brow	iii iiterriative ose
Stamford 600	I	600	20.00	30.00	93	55,638				1,195.18	C1 C I	Green	Agricultural
					93	55,038	2,/82		66,497,381	1,195.18	Stamtord		
			20.00	30.00	93	55,638	2,782		66,497,381	1,195.18	Stamford	O.C.C.II	Agriculturur
		Beds	No	30.00	93 m2	Total	2,782	BCIS	66,497,381 COST	1,195.18	Area	Gross	33.33
	Market	Beds	No	30.00	m2	Total			COST 0	1,195.18			
	Market Flat	Beds	No 21	30.00	m2 51.5	Total 1,081.50	10%	1,298	COST 0 1,544,166	1,195.18		Gross	33.33
	Flat	Beds	No 21 21	30.00	m2 51.5 63.0	1,081.50 1,323.00		1,298 1,298	COST 0 1,544,166 1,888,979	1,135.18		Gross	33.33
		1 2 2	21 21 21 21	30.00	m2 51.5 63.0 72.0	1,081.50 1,323.00 1,512.00	10%	1,298 1,298 1,164	COST 0 1,544,166 1,888,979 1,759,968	1,135.18		Gross	33.33
	Flat Terrace	Beds	21 21 21 21 84	30.00	m2 51.5 63.0 72.0 86.5	1,081.50 1,323.00 1,512.00 7,266.00	10%	1,298 1,298 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624	1,135.18		Gross	33.33
	Flat	1 2 2	21 21 21 21 84 63	30.00	51.5 63.0 72.0 86.5 90.0	1,081.50 1,323.00 1,512.00 7,266.00 5,670.00	10%	1,298 1,298 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880	1,135.18		Gross	33.33
	Flat Terrace Semi	1 2 2 2 3 3 2 2	21 21 21 21 84	30.00	51.5 63.0 72.0 86.5 90.0 110.0	1,081.50 1,323.00 1,512.00 7,266.00	10%	1,298 1,298 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624	1,135.18		Gross	33.33
	Flat Terrace	1 2 2 3 3 2 3	21 21 21 21 84 63 105	30.00	51.5 63.0 72.0 86.5 90.0	1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00	10%	1,298 1,298 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880	1,195.16		Gross	33.33
	Flat Terrace Semi	1 2 2 3 3 2 1 3 3 3	21 21 21 21 84 63 105 0	30.00	51.5 63.0 72.0 86.5 90.0 110.0	1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00	10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0	1,195.16		Gross	33.33
	Flat Terrace Semi Det Flat 1 High*	3 3 4 4 5 1 1	21 21 21 21 84 63 105 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5	1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00	10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760	1,195.16		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High*	1 2 2 2 3 3 2 4 5 5	21 21 21 21 84 63 105 0 84 21	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0	Total 1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 0.00 11,340.00 2,940.00 0.00 0.00	10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	3 3 4 4 5 1 1	21 21 21 21 84 63 105 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5	1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00	10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	Beds 1 2 2 2 3 3 2 3 3 4 5 1 1 2 2 3 3 4 5 5 1 1 2 3 3 3 4 5 6 6 7 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	21 21 21 21 84 63 105 0 84 21 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5	Total 1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 0.00	10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,1726 1,726 1,726 0	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	Beds 1 1 2 2 3 3 2 4 5 1 1 2 3 3 1 1 1 1	No 21 21 21 21 34 63 105 0 84 21 0 0 0 88 81	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5	Total 1,081.50 1,323.00 1,512.00 7,266.00 0.00 11,550.00 0.00 11,340.00 0.00 0.00 0.00 0.00 4,171.50	10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,1726 1,726 1,726 1,726 1,728	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	Beds 1 2 2 2 3 3 2 3 3 4 5 1 1 2 2 3 3 4 5 5 1 1 2 3 3 3 4 5 6 6 7 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No 21 21 21 21 84 63 105 0 84 21 0 0 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 140.0 51.5 63.0 76.5	1,081.50 1,323.00 1,512.00 1,512.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 4,171.50	10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,1726 1,726 0 1,298 1,298	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068	1,195.16		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	Beds 1 2 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 3 4 5 5 1 2 2 3 3 3 4 5 5 1 2 2 3 3 3 4 5 5 1 2 2 3 3 3 4 5 5 1 2 2 3 3 3 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 4 5 5 4 4 5 6 6 6 6 7 6 7 6 7 6 7 6 7 6 7 7 7 8 7 8	No 21 21 21 21 34 63 105 0 84 21 0 0 0 88 81	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5	Total 1,081.50 1,323.00 1,512.00 7,266.00 11,550.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 0 1,298 1,298 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	Beds 1 2 2 3 3 2 3 4 4 5 1 2 2 3 1 2 2 3 1 2 2 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 2 2 2 2 3 3 3 3 4 4 5 5 2 2 2 3 3 3 4 4 5 5 2 2 2 2 2 2 2 2	81 0 36 84 31 31 31 31 31 32 31 32 31 31 31 31 31 31 31 31 31 31 31 31 31	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5	1,081.50 1,323.00 1,512.00 1,512.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 4,171.50	10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,1726 1,726 0 1,298 1,298	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 0 0 0 0 0 0 0 0 0 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	Beds 1 2 2 2 3 3 3 4 5 1 2 2 3 3 3 4 5 1 2 2 3 3 3 3 3 3 3 3 3 3 4 5 5 1 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	No 21 21 21 84 63 105 0 84 21 0 0 36 81 81 27 9	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 140.0 51.5 63.0 76.5 51.5 63.0 72.0 86.5 90.0	1,081.50 1,323.00 1,512.00 1,512.00 5,670.00 11,550.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 0 1,298 1,298 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 0 0 0 0 0 0 3,122,160 0 0 0 0 0 13,199,760 3,422,160 0 0 13,199,760 13,199,760 13,199,760 13,199,760 13,199,760 13,199,760 13,199,760 13,199,760 14,199,760 15,199,880 16,199,880 17,199,880 18,19	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 2 High* Affordable Flat Terrace	Beds 1 2 2 3 3 2 3 3 4 5 1 1 2 2 3 3 3 4 5 5 1 1 2 2 3 3 3 2 3 3 3 3 3 3 3 3 3 3 3 3	84 21 0 0 0 36 18 27 9 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 135.0 140.0 51.5 63.0 76.5 53.0 72.0 86.5 90.0	Total 1,081.50 1,323.00 1,512.00 7,266.00 11,550.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,728 1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	Beds 1 2 2 2 3 3 3 4 5 1 2 2 3 3 3 4 5 1 2 2 3 3 3 3 3 3 3 3 3 3 4 5 5 1 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	No 21 21 21 21 84 63 105 0 84 21 0 0 85 86 81 0 9 9 0 9	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 135.0 140.0 51.5 63.0 76.5 51.5 63.0 72.0 86.5 90.0 110.0 120.0	Total 1,081.50 1,323.00 1,512.00 7,266.00 5,670.00 11,550.00 0.00 2,940.00 0.00 0.00 4,171.50 0.00 2,592.00 1,557.00 2,430.00 990.00 0.00 1,215.00	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,1726 1,726 1,726 1,728 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 0 0 0 0 0 0 0 0 0 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det	Beds 1 2 2 3 3 3 4 5 1 2 2 3 3 4 5 5 1 2 2 3 3 3 4 4 5 5 5 5 6 7 7 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No 21 21 21 21 23 84 63 105 0 84 21 0 0 36 81 27 9 0 0 9 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0	1,081.50 1,323.00 1,512.00 1,512.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 4,171.50 0.00 2,592.00 1,557.00 1,2430.00 990.00 0.00 1,215.00 0.00	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,172 1,726 1,726 1,726 1,726 1,726 1,726 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 1,414,260	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det	Beds 1 2 2 2 3 3 4 5 1 1 2 2 3 3 3 4 5 5 1 1 2 2 3 3 4 5 5 1 1 2 1 1 2 1 1 2 1 3 3 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	84 21 0 84 421 0 0 0 36 18 27 9 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 1	1,081.50 1,323.00 1,512.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 4,171.50 0.00 2,592.00 1,557.00 2,430.00 0.00 1,215.00 0.00 0.00	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726 1,728 1,298 1,298 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 0	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det Flat 1 High* Flat 2 High*	Beds 1 1 2 2 3 3 3 3 4 5 1 1 2 2 3 3 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 2 3 3 3 4 4 4 5 5 1 4 4 4 4 5 5 4 4 4 4 4 4 4 4	84 21 0 0 0 36 18 27 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 135.0 140.0 51.5 63.0 76.5 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 135.0 140.0 135.0 140.0 140.0 150.	1,081.50 1,323.00 1,512.00 7,266.00 11,550.00 0.00 11,340.00 11,340.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726 1,726 1,726 1,164 1,726 1,726 1,726	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 1,414,260	1,195.18		Gross	33.33
	Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det	Beds 1 2 2 2 3 3 4 5 1 1 2 2 3 3 3 4 5 5 1 1 2 2 3 3 4 5 5 1 1 2 1 1 2 1 1 2 1 3 3 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	84 21 0 84 421 0 0 0 36 18 27 9 0 0	30.00	m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 1	1,081.50 1,323.00 1,512.00 5,670.00 11,550.00 0.00 11,340.00 2,940.00 0.00 0.00 4,171.50 0.00 2,592.00 1,557.00 2,430.00 0.00 1,215.00 0.00 0.00	10% 10% 10% 10% 10% 10% 10%	1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726 1,728 1,298 1,298 1,164	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 1,414,260	1,195.18		Gross	33.33
	Flat 1 High* Flat 2 High* Flat 1 High* Flat 3 High* Affordable Flat Terrace Semi Det Flat 1 High* Flat 3 High* Flat 3 High*	Beds 1 1 2 2 3 3 3 3 4 5 1 1 2 2 3 3 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 4 4 5 1 1 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 1 1 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 3 3 3 4 4 4 5 5 1 1 1 2 2 2 2 2 2 3 3 3 4 4 4 5 5 1 4 4 4 4 5 5 4 4 4 4 4 4 4 4	84 21 0 0 0 36 18 27 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		m2 51.5 63.0 72.0 86.5 90.0 110.0 135.0 140.0 51.5 63.0 76.5 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 135.0 140.0 135.0 140.0 140.0 150.	1,081.50 1,323.00 1,512.00 7,266.00 11,550.00 0.00 11,340.00 11,340.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726 1,726 1,726 1,164 1,726 1,726 1,726	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 1,414,260	1,195.18	Area	Gross Net	33.33
ļ	Flat 1 High* Flat 2 High* Flat 1 High* Flat 3 High* Affordable Flat Terrace Semi Det Flat 1 High* Flat 3 High* Flat 3 High*	Beds 1 2 2 3 3 3 4 5 1 2 2 3 3 3 4 5 1 2 2 3 3 3 3 3 3 3 3 4 5 5 1 1 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	No 21 21 21 24 84 63 105 0 84 21 0 0 36 18 87 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		m2 51.5 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 51.5 63.0 76.5 51.2 63.0 72.0 86.5 90.0 110.0 120.0 135.0 140.0 150.0 150.0 160.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0 170.0	1,081.50 1,323.00 1,512.00 1,512.00 0.00 11,550.00 0.00 11,550.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	10% 10% 10% 10% 10% 10% 10% 10% 10%	1,298 1,298 1,164 1,164 1,164 1,164 1,164 1,164 1,726 1,726 1,726 1,726 1,726 1,164 1,726 1,726 1,726	COST 0 1,544,166 1,888,979 1,759,968 8,457,624 6,599,880 13,444,200 0 13,199,760 3,422,160 0 0 5,956,068 0 3,017,088 1,812,348 2,828,520 1,152,360 0 1,414,260 0 0 0 0 0		Area	Gross Net	33.33 20.00

Large Green 450 450 15.00 30.00 93 41,724 2,782 49,864,578 1,195.12

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	15	51.50	772.50	10%	1,298	1,102,976
	2	16	63.00	1,008.00	10%	1,298	1,439,222
Terrace	2	16	72.00	1,152.00		1,164	1,340,928
	3	63	86.50	5,449.50		1,164	6,343,218
Semi	2	47	90.00	4,230.00		1,164	4,923,720
	3	79	110.00	8,690.00		1,164	10,115,160
Det	3	0	120.00	0.00		1,164	0
	4	63	135.00	8,505.00		1,164	9,899,820
	5	16	140.00	2,240.00		1,164	2,607,360
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	61	51.50	3,141.50	10%	1,298	4,485,434
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	27	72.00	1,944.00		1,164	2,262,816
	3	14	86.50	1,211.00		1,164	1,409,604
Semi	2	20	90.00	1,800.00		1,164	2,095,200
	3	7	110.00	770.00		1,164	896,280
Det	3	0	120.00	0.00		1,164	0
	4	6	135.00	810.00		1,164	942,840
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0

76.50

0.00

10%

1,726

Flat 3 High*



riain Sett	Green	Agricultural
rea	Gross	25.0
	Net	15.0

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Number 3 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 Large Green 150 93 16,659,958 150 5.00 30.00 13,950 2,790 1,194.30

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	5	51.50	257.50	10%	1,298	367,659
	2	5	63.00	315.00	10%	1,298	449,757
Terrace	2	5	72.00	360.00		1,164	419,040
	3	21	86.50	1,816.50		1,164	2,114,406
Semi	2	16	90.00	1,440.00		1,164	1,676,160
	3	26	110.00	2,860.00		1,164	3,329,040
Det	3	0	120.00	0.00		1,164	0
	4	22	135.00	2,970.00		1,164	3,457,080
	5	5	140.00	700.00		1,164	814,800
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	20	51.50	1,030.00	10%	1,298	1,470,634
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	9	72.00	648.00		1,164	754,272
	3	5	86.50	432.50		1,164	503,430
Semi	2	7	90.00	630.00		1,164	733,320
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	2	135.00	270.00		1,164	314,280
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	4	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 75		75	2.50	30.00	94	7,026	2,810	8,377,565	1,192.37

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	51.50	51.50	10%	1,298	73,532
	2	3	63.00	189.00	10%	1,298	269,854
Terrace	2	3	72.00	216.00		1,164	251,424
	3	11	86.50	951.50		1,164	1,107,546
Semi	2	8	90.00	720.00		1,164	838,080
	3	13	110.00	1,430.00		1,164	1,664,520
Det	3	0	120.00	0.00		1,164	0
	4	11	135.00	1,485.00		1,164	1,728,540
	5	3	140.00	420.00		1,164	488,880
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	10	51.50	515.00	10%	1,298	735,317
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	5	72.00	360.00		1,164	419,040
	3	2	86.50	173.00		1,164	201,372
Semi	2	3	90.00	270.00		1,164	314,280
	3	1	110.00	110.00		1,164	128,040
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	8.33
	Net	5.00

Main Sett	Green	Agricultural
Area	Gross	3.13
	Net	2.50

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Number 5 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 Medium Green 40 96 2,879 1.33 30.00 3,839 4,566,148 1,189.57

	Beds	No	l mi	Total		BCIS	COST
Market	Beas	NO	m.	lotai		BCIS	COST
			54.54	54.50	400/	4 200	72.522
Flat	1	1	51.50		10%	1,298	73,532
_	2	1	63.00		10%	1,298	89,951
Terrace	2	1	72.00			1,164	83,808
	3	6	86.50			1,164	604,116
Semi	2	4	90.00			1,164	419,040
	3	7	110.00			1,164	896,280
Det	3	0	120.00	0.00		1,164	0
	4	6	135.00	810.00		1,164	942,840
	5	2	140.00	280.00		1,164	325,920
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	5	51.50	257.50	10%	1,298	367,659
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	1	86.50	86.50		1,164	100,686
Semi	2	2	90.00	180.00		1,164	209,520
	3	1	110.00	110.00		1,164	128,040
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	_		1,164	0
Flat 1 High*	1	0	51.50		10%	1,726	0
Flat 2 High*	2	0	63.00		10%	1,726	0
Flat 3 High*	3	0	76.50		10%	1,726	0

Number	6	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 25		25	0.83	30.00	94	2,346	2,815	2,788,121	1,188.46

	Beds	No	m2	Total		BCIS	COST
Market							(
Flat	1	0	51.50	0.00	10%	1,298	(
	2	1	63.00	63.00	10%	1,298	89,951
Terrace	2	1	72.00	72.00		1,164	83,808
	3	4	86.50	346.00		1,164	402,744
Semi	2	3	90.00	270.00		1,164	314,280
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	(
	4	4	135.00	540.00		1,164	628,560
	5	1	140.00	140.00		1,164	162,960
Flat 1 High*	1	0	58.00	0.00	10%	1,726	(
Flat 2 High*	2	0	70.00	0.00	10%	1,726	C
Flat 3 High*	3	0	84.00	0.00	10%	1,726	C
Affordable						0	
Flat	1	3	51.50	154.50	10%	1,298	220,595
	2	0	63.00	0.00	10%	1,298	(
Terrace	2	2	72.00	144.00		1,164	167,616
	3	1	86.50	86.50		1,164	100,686
Semi	2	1	90.00	90.00		1,164	104,760
	3	0	110.00	0.00		1,164	(
Det	3	0	120.00	0.00		1,164	(
	4	0	135.00	0.00		1,164	(
	5	0	140.00	0.00		1,164	(
Flat 1 High*	1	0	51.50	0.00	10%	1,726	(
Flat 2 High*	2	0	63.00	0.00	10%	1,726	(
Flat 3 High*	3	0	76.50	0.00	10%	1,726	C

Locality 'een/Brown Iternative Use

Main Sett	Green	Agricultural
Area	Gross	1.67
	Net	1.33

Main Sett	Green	Agricultural
Area	Gross	0.88
	Net	0.83

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Number 7 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 97 Medium Green 18 2,897 18 0.60 30.00 1,738 2,050,203 1,179.63

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	1	72.00	72.00		1,164	83,808
	3	3	86.50	259.50		1,164	302,058
Semi	2	2	90.00	180.00		1,164	209,520
	3	3	110.00	330.00		1,164	384,120
Det	3	0	120.00	0.00		1,164	0
	4	3	135.00	405.00		1,164	471,420
	5	1	140.00	140.00		1,164	162,960
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	2	51.50	103.00	10%	1,298	147,063
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	1	72.00	72.00		1,164	83,808
	3	1	86.50	86.50		1,164	100,686
Semi	2	1	90.00	90.00		1,164	104,760
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	8	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 11		11	0.37	30.00	97	1,063	2,899	1,264,503	1,189.56

	Beds	No		n2 Tota	I	BCIS	COST
Market							0
Flat	1	0	51	50 0.00	10%	1,298	0
	2	0	63.	0.00	10%	1,298	0
Terrace	2	0	72	0.00)	1,164	0
	3	2	86.	50 173.00)	1,164	201,372
Semi	2	1	90.	00 90.00)	1,164	104,760
	3	2	110	00 220.00)	1,164	256,080
Det	3	0	120.	0.00)	1,164	0
	4	3	135.	00 405.00)	1,164	471,420
	5	0	140.	0.00)	1,164	0
Flat 1 High*	1	0	58.	0.00	10%	1,726	0
Flat 2 High*	2	0	70.	0.00	10%	1,726	0
Flat 3 High*	3	0	84.	0.00	10%	1,726	0
Affordable						0	
Flat	1	2	51	50 103.00	10%	1,298	147,063
	2	0	63.	0.00	10%	1,298	0
Terrace	2	1	72	00 72.00)	1,164	83,808
	3	0	86.	50 0.00)	1,164	0
Semi	2	0	90.	0.00)	1,164	0
	3	0	110	0.00)	1,164	0
Det	3	0	120.	0.00)	1,164	0
	4	0	135.	0.00)	1,164	0
	5	0	140.	0.00)	1,164	0
Flat 1 High*	1	0	51.	50 0.00	10%	1,726	0
Flat 2 High*	2	0	63.	0.00	10%	1,726	0
Flat 3 High*	3	0	76.	50 0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

Generally	Green	Agricultural
Area	Gross	0.63
	Net	0.60

Generally	Green	Paddock
Area	Gross	0.39
	Net	0.37

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Number Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 Medium Green 18 LD 97 1,179.63 18 0.72 25.00 1,738 2,414 2,050,203

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		51.50	0.00	10%	1,298	0
	2	0		63.00	0.00	10%	1,298	0
Terrace	2	1		72.00	72.00		1,164	83,808
	3	3		86.50	259.50		1,164	302,058
Semi	2	2		90.00	180.00		1,164	209,520
	3	3		110.00	330.00		1,164	384,120
Det	3	0		120.00	0.00		1,164	0
	4	3		135.00	405.00		1,164	471,420
	5	1		140.00	140.00		1,164	162,960
Flat 1 High*	1	0		58.00	0.00	10%	1,726	0
Flat 2 High*	2	0		70.00	0.00	10%	1,726	0
Flat 3 High*	3	0		84.00	0.00	10%	1,726	0
Affordable							0	
Flat	1	2		51.50	103.00	10%	1,298	147,063
	2	0		63.00	0.00	10%	1,298	0
Terrace	2	1		72.00	72.00		1,164	83,808
	3	1		86.50	86.50		1,164	100,686
Semi	2	1		90.00	90.00		1,164	104,760
	3	0		110.00	0.00		1,164	0
Det	3	0		120.00	0.00		1,164	0
	4	0		135.00	0.00		1,164	0
	5	0		140.00	0.00		1,164	0
Flat 1 High*	1	0		51.50	0.00	10%	1,726	0
Flat 2 High*	2	0		63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	_	76.50	0.00	10%	1,726	0

Number	10	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Medium Green 11 LD		11	0.44	25.00	97	1,063	2,416	1,264,503	1,189.56

	Beds	No		n2 Tota		BCIS	COST
Market							0
Flat	1	0	51	50 0.00	10%	1,298	0
	2	0	63.	0.00	10%	1,298	0
Terrace	2	0	72	0.00)	1,164	0
	3	2	86.	50 173.00)	1,164	201,372
Semi	2	1	90.	90.00)	1,164	104,760
	3	2	110	00 220.00)	1,164	256,080
Det	3	0	120.	0.00)	1,164	0
	4	3	135.	00 405.00)	1,164	471,420
	5	0	140.	0.00)	1,164	0
Flat 1 High*	1	0	58.	0.00	10%	1,726	0
Flat 2 High*	2	0	70.	0.00	10%	1,726	0
Flat 3 High*	3	0	84.	0.00	10%	1,726	0
Affordable						0	
Flat	1	2	51	50 103.00	10%	1,298	147,063
	2	0	63.	0.00	10%	1,298	0
Terrace	2	1	72	00 72.00)	1,164	83,808
	3	0	86.	50 0.00)	1,164	0
Semi	2	0	90.	0.00)	1,164	0
	3	0	110	0.00)	1,164	0
Det	3	0	120.	0.00)	1,164	0
	4	0	135.	0.00)	1,164	0
	5	0	140.	0.00)	1,164	0
Flat 1 High*	1	0	51.	50 0.00	10%	1,726	0
Flat 2 High*	2	0	63.	0.00	10%	1,726	0
Flat 3 High*	3	0	76.	50 0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

NP Area	Green	Agricultural
Area	Gross	0.7
	Net	0.7

NP Area	Green	Paddock
Area	Gross	0.46
	Net	0.44

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Number 11 Units Area Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2/ha 96 Small Green 8 0.27 30.00 766 2,871 891,042 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	1	86.50	86.50		1,164	100,686
Semi	2	2	90.00	180.00		1,164	209,520
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Density erage Unit Size Developed Number 12 Units Area Density Total Cost Rate £/m2 ha Units/ha m2 m2 m2/ha Small Green 6 681,522 0.20 30.00 2,928 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	1	86.50	86.50		1,164	100,686
Semi	2	0	90.00	0.00		1,164	0
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

Generally	Green	Paddock
Area	Gross	0.2
	Net	0.2

Generally	Green	Paddock
Area	Gross	0.21
	Net	0.20

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Number 13 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2 m2/ha £/m2 Small Green 3 120 360 3,600 0.10 30.00 419,040 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0.0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	1	140.00	140.00		1,164	162,960
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0.0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	1	14	Units	Area	Density erage Unit	t Size	Developed	Density	Total Cost	Rate
				ha	Units/ha	m2	m2	m2/ha		£/m2
Green Plot			1	0.05	20.00	140	140	2,800	162,960	1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0.0	90.00	0.00		1,164	0
	3	0.0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	1	140.00	140.00		1,164	162,960
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0.0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

Generally	Green	Paddock
Area	Gross	0.11
	Net	0.10

Generally	Green	Paddock
Area	Gross	0.05
	Net	0.05

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Number 15 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 Small Green 8 LD 96 2,392 0.32 25.00 766 891,042 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market	Dead			10141		50.5	0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	1	86.50	86.50		1,164	100,686
Semi	2	2	90.00	180.00		1,164	209,520
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	 140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	16	Units	Area	Density erage Unit Size		Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Small Green 6 LD		6	0.24	25.00	98	586	2,440	681,522	1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	C
Terrace	2	0	72.00	0.00		1,164	C
	3	1	86.50	86.50		1,164	100,686
Semi	2	0	90.00	0.00		1,164	C
	3	2	110.00	220.00		1,164	256,080
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

NP Area	Green	Paddock
Area	Gross	0.34
	Net	0.32

NP Area	Green	Paddock
Area	Gross	0.25
	Net	0.24

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Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2 m2/ha 84 Large Brown 70 70 1.75 40.00 5,877 3,358 7,100,539 1,208.19

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	51.50	103.00	10%	1,298	147,063
	2	5	63.00	315.00	10%	1,298	449,757
Terrace	2	2	72.00	144.00		1,164	167,616
	3	15	86.50	1,297.50		1,164	1,510,290
Semi	2	7	90.00	630.00		1,164	733,320
	3	18	110.00	1,980.00		1,164	2,304,720
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	11	51.50	566.50	10%	1,298	808,849
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	4	72.00	288.00		1,164	335,232
	3	2	86.50	173.00		1,164	201,372
Semi	2	3	90.00	270.00		1,164	314,280
	3	1	110.00	110.00		1,164	128,040
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number Units Area Density erage Unit Size Developed Density Total Cost Rate m2/ha £/m2 ha Units/ha m2 m2 Medium Brown 22 22 2,200,242 0.55 40.00 83 1,815 3,300 1,212.25

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	51.50	51.50	10%	1,298	73,532
	2	2	63.00	126.00	10%	1,298	179,903
Terrace	2	1	72.00	72.00		1,164	83,808
	3	5	86.50	432.50		1,164	503,430
Semi	2	2	90.00	180.00		1,164	209,520
	3	5	110.00	550.00		1,164	640,200
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	3	51.50	154.50	10%	1,298	220,595
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	1	72.00	72.00		1,164	83,808
	3	1	86.50	86.50		1,164	100,686
Semi	2	1	90.00	90.00		1,164	104,760
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality een/ Brown Iternative Use

iviain Sett	Brown	industriai
Area	Gross	2.19
	Net	1.75

Main Sett	Brown	Industrial
Area	Gross	0.58
	Net	0.55

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Number 19 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 85 Medium Brown 15 1,533,129 1,198.22 15 0.38 40.00 1,280 3,412

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	1	63.00	63.00	10%	1,298	89,951
Terrace	2	1	72.00	72.00		1,164	83,808
	3	3	86.50	259.50		1,164	302,058
Semi	2	2	90.00	180.00		1,164	209,520
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	2	51.50	103.00	10%	1,298	147,063
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	1	72.00	72.00		1,164	83,808
	3	0	86.50	0.00		1,164	0
Semi	2	1	90.00	90.00		1,164	104,760
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	20	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Small Brown 7		7	0.18	40.00	96	671	3,831	780,462	1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	1	86.50	86.50		1,164	100,686
Semi	2	0	90.00	0.00		1,164	0
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Main Sett	Brown	Industrial
Area	Gross	0.39
	Net	0.38

Locality reen/Brown Iternative Use

Main Sett	Brown	Industrial
Area	Gross	0.18
	Net	0.18

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Number 21 Units Area Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2 m2/ha Small Brown 4 0.10 40.00 110 440 4,400 512,160 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number Units Area Density erage Unit Size Developed Total Cost Rate £/m2 ha Units/ha m2 m2 m2/ha Brown Plot 157,140 0.03 30.00 135 135 4,050 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	1	135.00	135.00		1,164	157,140
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00	Ť	1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

Main Sett	Brown	Industrial
Area	Gross	0.11
	Net	0.10

Main Sett	Brown	Industrial
Area	Gross	0.03
	Net	0.03

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Number 23 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 96 Small Brown 7 LD 2,874 0.23 30.00 671 780,462 1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	1	86.50	86.50		1,164	100,686
Semi	2	0	90.00	0.00		1,164	0
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	2	72.00	144.00		1,164	167,616
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Number	24	Units	Area	Density erage Unit Size		Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Small Brown 4 LD		4	0.13	30.00	110	440	3,300	512,160	1,164.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	4	110.00	440.00		1,164	512,160
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	0	51.50	0.00	10%	1,298	0
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0

Locality 'een/Brown Iternative Use

NP Area Area	Brown	Industrial
Area	Gross	0.25
	Net	0.23

NP Area	Brown	Industrial
Area	Gross	0.14
	Net	0.13

Number 25 Units Area Density erage Unit Size Developed Density Total Cost Rate Units/ha m2/ha £/m2 m2 m2 Flatted Scheme 20 60 2,978 1,427.80 20 0.40 50.00 1,191 1,700,510

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	51.50	0.00	10%	1,298	0
	2	14	63.00	882.00	10%	1,298	1,259,320
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	58.00	0.00	10%	1,726	0
Flat 2 High*	2	0	70.00	0.00	10%	1,726	0
Flat 3 High*	3	0	84.00	0.00	10%	1,726	0
Affordable						0	
Flat	1	6	51.50	309.00	10%	1,298	441,190
	2	0	63.00	0.00	10%	1,298	0
Terrace	2	0	72.00	0.00		1,164	0
	3	0	86.50	0.00		1,164	0
Semi	2	0	90.00	0.00		1,164	0
	3	0	110.00	0.00		1,164	0
Det	3	0	120.00	0.00		1,164	0
	4	0	135.00	0.00		1,164	0
	5	0	140.00	0.00		1,164	0
Flat 1 High*	1	0	51.50	0.00	10%	1,726	0
Flat 2 High*	2	0	63.00	0.00	10%	1,726	0
Flat 3 High*	3	0	76.50	0.00	10%	1,726	0



Main Sett	Brown	Industrial
Area	Gross	0.
	Net	0



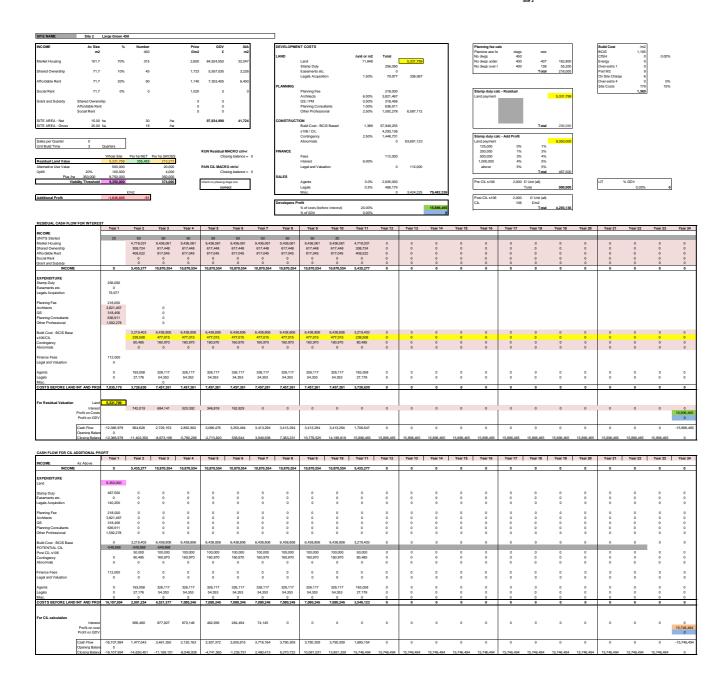
	Green/brown fiel Use Locality		Stamford 600 Green Agricultural	450 Green	Site 3 Large Green N 150 Green Agricultural Main Sett	Site 4 Medium Green M 75 Green Agricultural Main Sett	Site 5 ledium Green M 40 Green Agricultural Main Sett	Site 6 ledium Green M 25 Green Agricultural Main Sett	Site 7 Redium Green Mongae Bright Green Agricultural Generally	Site 8 edium Green Me 11 Green Paddock Generally	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 ! Green Paddock Generally	Site 12 Small Green 6 Green Paddock Generally	Site 13 Small Green 3 Green Paddock Generally	Site 14 Green Plot Si Green Paddock Generally	Site 15 mall Green 8 S 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 S Brown Industrial Main Sett	Site 21 mall Brown 4 Brown Industrial Main Sett	Site 22 Brown Plot Si Brown Industrial Main Sett	Site 23 mall Brown 7 Si LD Brown Industrial NP Area	Site 24 mall Brown 4 LD Brown Industrial NP Area	Site 25 Flatted Scheme 20 Brown Industrial Main Sett
Site Area	Gross ha Net ha	55.5 33.3			8.33 5.00	3.13 2.50	1.67 1.33	0.88	0.63 0.60	0.39 0.37	0.76 0.72	0.46 0.44	0.28 0.27	0.21 0.20	0.11 0.10	0.05 0.05	0.34 0.32	0.25 0.24	2.19 1.75	0.58 0.55	0.39 0.38	0.18 0.18	0.11 0.10	0.03 0.03	0.25 0.23	0.14 0.13	0.40
Units Average Unit	Size m2	1,00		450 92.72	150 93.00	75 93.68	40 95.96	25 93.84	18 96.56	96.64	18 96.56	96.64	95.69	97.58	120.00	140.00	95.69	6 97.58	70 83.96	22 82.50	15 85.30	7 95.79	110.00	135.00	7 95.79	110.00	20 59.55
Mix	Intermediate to B		10.00%	10.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	120.00	140.00	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	10.00% 20.00%	110.00	135.00	10.00% 20.00%	110.00	10.00% 20.00%
	Social Rent	0.009		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%		0.00%
Price	Market £/m2 Intermedia £/m2 Affordable £/m2 Social Rent £/m2	2,65 1,72 1,14 1,02	2,048		2,650 1,723 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,100 2,015 1,140 1,020	3,300 2,145 1,140 1,020	3,300 2,145 1,140 1,020	3,300 2,145 1,140 1,020	3,300 2,145 1,140 1,020	3,300 2,145 1,140 1,020	3,300 2,145 1,140 1,020	2,650 1,723 1,140 1,020	2,400 1,560 1,140 1,020	2,416 1,570 1,140 1,020	2,400 1,560 1,140 1,020	2,400 1,560 1,140 1,020	2,400 1,560 1,140 1,020	2,400 1,560 1,140 1,020	2,400 1,560 1,140 1,020	2,650 1,723 1,140 1,020
Grant and Sub	sik Intermedia £/unit Affordable £/unit Social Rent £/unit																										
Sales per Quar Unit Build Tim			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 Us Up Lift % Additional Upl	%	20,00 209 350,00	20%		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	400,000 20%	400,000 20%	400,000 20%	400,000 20%	400,000 20%	400,000 20%	400,000 20%	400,000 20%	400,000 20%
Easements etc Legals / Acqui		1.59	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 Fee	<50 £/unit >50 £/unit	40 13	407 3 138		407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138	407 138
Architects QS / PM Planning Cons Other Professi		6.009 0.509 1.009 2.509	1.00%		6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%
Build Cost - BC CfSH Energy Over-extra 1	£/m2 % £/m2 £/m2	1,19	1,195	1,195	1,194	1,192	1,190	1,188	1,180	1,190	1,180	1,190	1,164	1,164	1,164	1,164	1,164	1,164	1,208	1,212	1,198	1,164	1,164	1,164	1,164	1,164	1,428
Part M2 On Site Charge Over-extra 4 Site Costs	£/m2 £/m2 %	20.09	6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6	8.5 6 10.0%	8.5 6	6	6	6	6	6	6	6	6	5.0%
Pre CIL s106 Post CIL s106	% £/Unit £/Unit £/m2 %	2,00	2,000	2,000 2,000	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%	2,000 2,000 105.88 0.00%
Contingency Abnormals	% % £/site	2.509	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	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%
FINANCE	Fees £ Interest % Legal and \ £	191,00 6.009			77,000 6.00%	76,000 6.00%	57,000 6.00%	34,000 6.00%	28,000 6.00%	20,000 6.00%	28,000 6.00%	20,000 6.00%	14,000 6.00%	12,000 6.00%	9,000 6.00%	4,000 6.00%	14,000 6.00%	12,000 6.00%	49,000 6.00%	25,000 6.00%	19,000 6.00%	8,000 6.00%	8,000 6.00%	3,000 6.00%	8,000 6.00%	8,000 6.00%	20,000 6.00%
SALES	Agents % Legals % Misc. £	3.009 0.509	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 Pro	ofi % of costs (before % of GDV	inte 205	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%

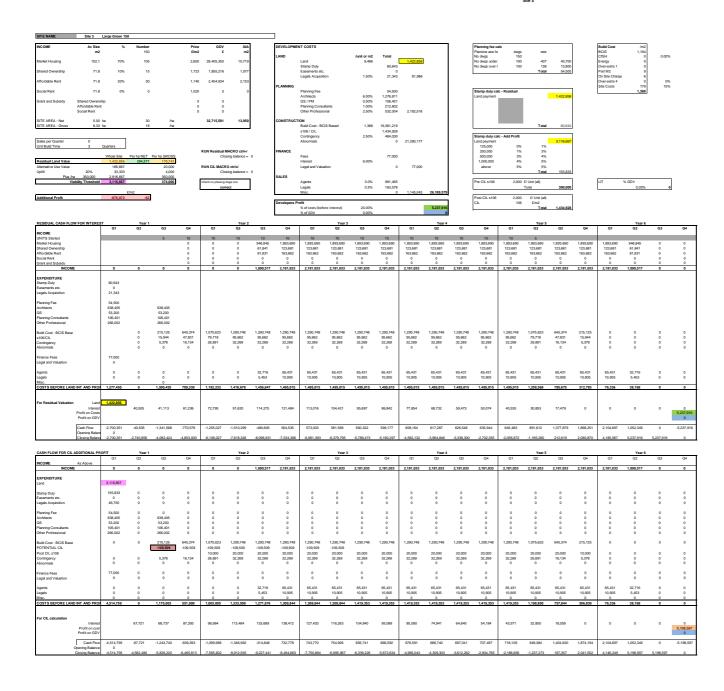


SITE NAME	Site 1	Strategic 1,000	1]																
INCOME	Av Size m2	%	Number 1,000		Price £/m2	GDV £	GIA m2		DEVELOPME	NT COSTS							Planning fee o	alc dwgs	rate	Build Cost /m2 BCIS 1,195 C1SH 0 0.00%					
Market Housing	101.6		700		2,650	188,514,375			LAND	Land		/unit or m2 5,712	Total	5,711,737			No dwgs under	1000	407	386,650		CfSH Energy	0	0.00%	
Shared Ownership	72.0	10%	100		1,723	12,400,173	7,199			Stamp Duty Easements etc			275,087 0				No dwgs over	950	138 Total			Energy Over-extra 1 Part M2	9		
Affordable Rent	72.0	20%	200		1,140	16,408,659	14,394			Legals Acquisit	ion	1.50%	85,676	360,763								On Site Charge Over-extra 4	6	0%	
Social Rent	72.0	0%	0		1,020	0	0		PLANNING	Planning Fee		6.00%	517,750 8,833,792				Stamp duty ca Land payment	ic - Residual		5.711.737		Site Costs	239 1,449	20%	
Grant and Subsidy	Shared Owners	ship			0	0				QS / PM Planning Consu	dante	0.50%	736,149				Land payment			5,711,737					
	Social Rent	•			0	0				Other Profession		2.50%	3,680,747	15,240,737											
SITE AREA - Net SITE AREA - Gross	33.33 55.56	ha ha	30 18	/ha /ha		217,323,207	92,730		CONSTRUCT	ION Build Cost - BC	IS Based	1,449	134,339,347						Total	275,087					
								_		s106 / CIL Contingency		2.50%	9,532,039 3,358,484				Stamp duty ca	ic - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	147,229,869			Land payment 125,000	0%	1%						
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual Cic	MACRO ctrl+r using balance =	0	FINANCE	Fees			191,000				250,000 500,000	1% 3%	3% 4%						
Residual Land Value Alternative Use Value Uplift	20%	5,711,737 1,111,111 222,222	171,352	20,000 4,000		RUN CIL MACE	RO ctrl+l ising balance =	_		Interest Legal and Valu	ation	6.00%	0	191,000			1,000,000 above	4% 5%	5% 5% Total						
Plus /ha	20% is 350,000 ishiliby Throshold	19,444,444 20,777,778		350,000 374,000	i	Check on phasing		1	SALES	Agents		3.0%	6,519,696				Pre CIL s106	2,000	£/ Unit (all)	1,038,889		i ir	% GDV		1
Vi.	ability Trileshold	20,111,116	Eim?	374,000			rect			Legals		0.5%	1,086,616	7 606 313	176,340,418		PIE CIL S 106	2,000	Total	2,000,000		LII .	0.00%	0	
Additional Profit		-10,899,549	-153	l					Developers P	rofit				7,000,012			Post CIL s106 CII	2,000 106	£/ Unit (all) £/m2						
									Developera	% of costs (before of GDV	ore interest)	20.00%			35,268,084 0		O.L.	100	Total	9,532,039					
RESIDUAL CASH FLO	W FOR INTERES	ST 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 24
INCOME UNITS Started Market Housing		20	50 3,770,288	75 9,425,719	100 14,138,578	100 18,851,438	100 18,851,438	100 18,851,438	100 18,851,438	100 18,851,438	100 18,851,438	100 18,851,438	55 18,851,438	10,368,291	0	0	0	0	C	0	0	0	0	C	0
Shared Ownership Affordable Rent			3,770,288 248,003 328,173	9,425,719 620,009 820,433	930,013 1,230,649	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	1,240,017 1,640,866	10,368,291 682,010 902,476	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	0
INCOME	E	0	4,346,464	10,866,160	16,299,241	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	11,952,776	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition		275,087 0 85,676																							
Planning Fee		517,750 8,833,792																							
Architects QS		736,149		0																					
Planning Consultants Other Professional		1,472,299 3,680,747		0																					
Build Cost - BCIS Base s106/CIL			100 641	6,716,967 476,602	714 002	13,433,935 953 204	13,433,935 953 204	13,433,935 953,204	13,433,935	953 204	953 204	13,433,935 953,204	052.204		0	0		0	0	0	0	0	0	0	0
Contingency Abnormals			67,170	167,924	251,886	335,848	335,848	335,848 0	335,848	335,848	335,848 0	335,848	335,848	524,262 184,717 0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		191,000															•								
Legal and Valuation		0																							
Agents Legals		0	130,394 21,732	325,985 54,331	488,977 81,496	651,970 108,662	651,970 108,662	651,970 108,662	651,970 108,662	651,970 108,662	651,970 108,662	651,970 108,662	651,970 108,662	358,583 59,764	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND	D INT AND PROF	15,792,500	3,096,724	7,741,809	11,612,714	15,483,618	15,483,618	15,483,618	15,483,618	15,483,618	15,483,618	15,483,618	15,483,618	8,515,990	0	0	0	0		0	0	0	0		0
For Residual Valuation	Land	5.711.737	ì																						
	Interest Profit on Costs		1,290,254	1,292,685	1,182,785	972,561	655,992	320,429	0	0	0	0	0		0	0	0		0	0	0	0	0	0	0 35,268,084
	Profit on GDV																								0
	Cash Flow Opening Balance	-21,504,237 0	-40,514	1,831,666	3,503,742	5,276,142	5,592,711	5,928,273	6,248,703	6,248,703	6,248,703	6,248,703	6,248,703	3,436,786	0	0	0	0	0	0	0	0	0	0	-35,268,084
	Closing Balano	-21,504,237	-21,544,750	-19,713,084	-16,209,342	-10,933,200	-5,340,489	587,784	6,836,487	13,085,189	19,333,892	25,582,594	31,831,297	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	35,268,084	0
CASH FLOW FOR CIL	ADDITIONAL PR	ROFIT 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 24
INCOME INCOME	As Above E	0	4,346,464	10,866,160	16,299,241	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	21,732,321	11,952,776	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE								,			, 14,441												·		
Land		20,777,778																							
Stamp Duty Easements etc. Legals Acquisition		1,038,889 0 311,667	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		617 750	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		8,833,792 736,149	0	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		1,472,299	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	2,686,787	6,716,967	10,075,451	13,433,935	13,433,935	13,433,935	13,433,935	13,433,935	13,433,935	13,433,935	13,433,935	7,388,664	0	0	0	0	0	0	0	0	0		0
Dun COM - BUID BASE		-3,633,183	-3,633,183 40,000	-3,633,183 100,000	150,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	110,000	0	0	0	0	0	0	0	0	0		0
POTENTIAL CIL Post CIL s106			67,170	167,924 0	251,886 0	335,848 0	335,848 0	335,848 0	335,848 0	335,848 0	335,848 0	335,848 0	335,848 0	184,717 0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL		0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees		0 0 191,000	0	0	0	0	0	o			-		-		-	-	-							0	
POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents		0	0	0 325.985	0 488.977	0 651.970	0 651.970	651.970	651.970	651,970	651,970	651,970	651,970	358,583	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.		0 191,000 0 0 0	0 130,394 21,732 0	0 325,985 54,331 0	0 488,977 81,496 0	0 651,970 108,662 0	0 651,970 108,662 0	651,970 108,662 0	651,970 108,662 0	108,662 0	108,662 0	108,662 0	108,662	59,764 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	D INT AND PROF	0 191,000 0 0 0	0	0 325.985	0 488,977 81,496	0 651.970	0 651.970	651.970	651,970 108,662 0	651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	108,662 0	651,970 108,662 0 14,730,414	358,583 59,764 0 8,101,728	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 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.		0 191,000 0 0 0	0 130,394 21,732 0 -687,100	0 325,985 54,331 0 3,732,024	0 488,977 81,496 0 11,047,811	0 651,970 108,662 0 14,730,414	0 651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	59,764 0	0 0 0	0 0 0	0	0 0 0	0	0 0 0	0 0	0		0 0 0	0
POTENTIAL CIL POST CIL 1106 Cortingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LANG	Interest Profit on cost	0 191,000 0 0 0	0 130,394 21,732 0	0 325,985 54,331 0	0 488,977 81,496 0	0 651,970 108,662 0	0 651,970 108,662 0	651,970 108,662 0	651,970 108,662 0	108,662 0	108,662 0	108,662 0	108,662	59,764 0	0 0 0	0	0	0 0 0	0	0 0 0	0	0	0 0 0	0 0 0 0	0
POTENTIAL CIL POST CIL 1106 Cortingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LANG	Interest Profit on cost Profit on GDV	0 191,000 0 0 0 0 0 33,926,887	0 130,394 21,732 0 -687,100	0 325,985 54,331 0 3,732,024	0 488,977 81,496 0 11,047,811	0 651,970 108,662 0 14,730,414	0 651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414 230,244	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	59,764 0 8,101,728	0 0 0	0	0		0	0 0 0 0	0	0		0	0 0 0 34,792,933
POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LANG	Interest Profit on cost	0 191,000 0 0 0	0 130,394 21,732 0 -687,100	0 325,985 54,331 0 3,732,024	0 488,977 81,496 0 11,047,811	0 651,970 108,662 0 14,730,414	0 651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	651,970 108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	108,662 0 14,730,414	59,764 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0	0 0	0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0

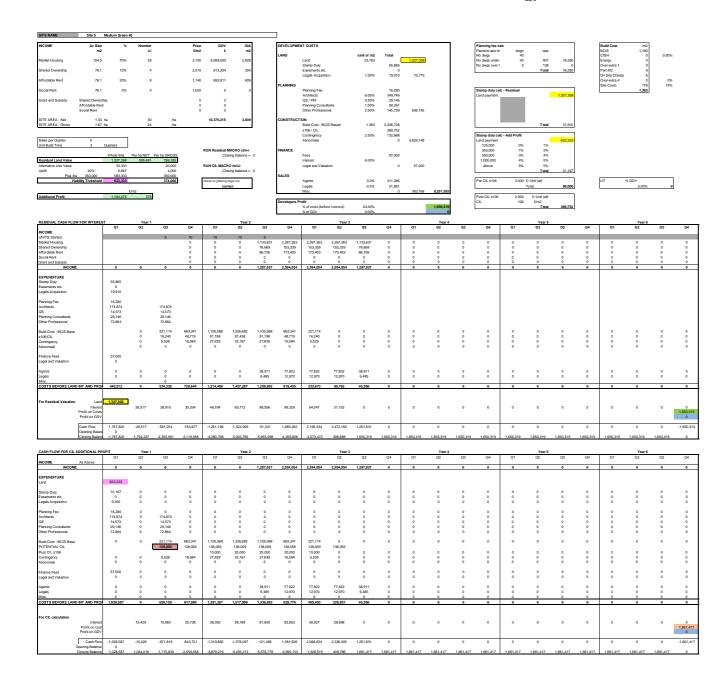


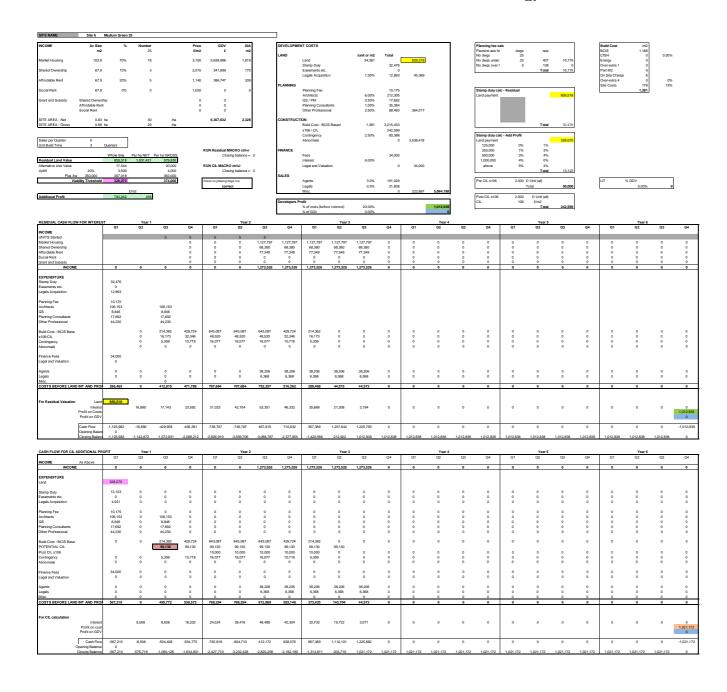
SITE NAME	Site 1a	Stamford 600																							
INCOME	Av Size		Number 600		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS						1	Planning fee of	alc dwns	rate		1	Build Cost	/m2 1,195		
Market Housing	101.6		420		3,150	134,449,875	42,683		LAND	Land		/unit or m2 31,942	Total	19,164,952	i		Planning ago fo No dwgs No dwgs under	550	407	223,850		BCIS CfSH Energy	0	0.00%	
Shared Ownership	72.0		60		2,048	8,843,897	4,319			Stamp Duty Easements etc			947,748 0		.'		No dwgs over 5	550	138 Total	75,900 299,750		Over-extra 1 Part M2	0		
Affordable Rent	72.0		120		1,140	9,845,195	8,636			Legals Acquisit	tion	1.50%	287,474	1,235,222							='	On Site Charge Over-extra 4	6	0%	
Social Rent	72.0	0%	0		1,020	0	0		PLANNING	Planning Fee			299,750				Stamp duty ca	ic - Residual			1	Site Costs	179 1,389	15%	
Grant and Subsidy	Shared Owners				0	0				Architects QS / PM		6.00% 0.50%	5,095,796 424,650				Land payment			19,164,952					
	Affordable Ren Social Rent	r.			0	0				Planning Consu Other Profession		1.00% 2.50%	849,299 2,123,248	8,792,743											
SITE AREA - Net	20.00	ha	30			153,138,968	55,638		CONSTRUCT	ION															
SITE AREA - Gross	33.33	ha	18	/ha						Build Cost - BC s106 / CIL	CIS Based	1,389	77,278,739 5,719,223						Total	947,748	-				
Sales per Quarter	0		1							Contingency Abnormals		2.50%	1,931,968 0	84,929,930			Stamp duty ca Land payment			12,466,667					
Unit Build Time	3	Quarters	J				MACRO ctrl+r		FINANCE								125,000 250,000	1%	1% 3%						
Residual Land Value		Whole Site 19,164,952	Per ha NET 958,248	Per ha GROSS 574,949	l	RUN CIL MACR	sing balance =	0		Fees Interest		6.00%	281,000				500,000 1,000,000	3% 4% 5%	4% 5% 5%						
Alternative Use Value Uplift	20% a 350.000	666,667 133,333 11 666 667		20,000 4,000			iO ctrl+I sing balance =	0	SALES	Legal and Valu	ation		0	281,000			above	5%	5% Total	623,333	J				
Plus /hi Via	a 350,000 ability Threshold			350,000 374,000	l	Check on phasing of	degs nos		SALES	Agents Legals		3.0%	4,594,169 765.695				Pre CIL s106		£/ Unit (all)		1	LIT	% GDV 0.00%		1
			£/m2			com	rect			Legals Misc.		0.5%	765,695 0	5,359,864	119,763,711				Total	1,200,000	1		0.00%	0	ı
Additional Profit		12,325,915	289	ı					Developers Pr	rofit					23.952.742	1	Post CIL s106 CIL	2,000 106	£/Unit (all) £/m2						
										% of costs (before of GDV)	ore interest)	20.00%			23,952,742	İ			Total	5,719,223	1				
RESIDUAL CASH FLO	W FOR INTERES	ST 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 24
INCOME UNITS Started		20	50	50	50	50	50	50	5	50	50	50	50	50	25										
Market Housing Shared Ownership Affordable Rent			4,481,663 294,797 328,173	11,204,156 736,991 820,433	11,204,156 736,991	11,204,156 736,991 820,433	11,204,156 736,991 820,433	11,204,156 736,991	11,204,156 736,991	1,120,416 73,699 82,043	11,204,156 736,991 820,433	11,204,156 736,991	11,204,156 736,991	11,204,156 736,991 820,433	11,204,156 736,991 820,433	5,602,078 368,496 410,216	0	0	0	0	0	0	0	0	0
Social Rent			328,173	820,433	820,433 0	820,433	820,433 0	820,433 0	820,433 0	82,043	820,433	820,433 0	820,433 0	820,433 0	820,433 0	410,216	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME	E	0	5,104,632	12,761,581	12,761,581	12,761,581	12,761,581	12,761,581	12,761,581	1,276,158	12,761,581	12,761,581	12,761,581	12,761,581	12,761,581	6,380,790	0	0	0	0	0	0	0	0	0
EXPENDITURE		947,748																							
Stamp Duty Easements etc. Legals Acquisition		0 287,474																							
Planning Fee		299,750																							
Architects		5,095,796 424,650		0																					
Planning Consultants Other Professional		849,299 2 123 248		0																					
Build Cost - BCIS Base		2,120,210	2,575,958	6,439,895	6,439,895	6,439,895	6,439,895	6,439,895	6,439,895	643,989	6,439,895	6,439,895	6,439,895	6,439,895	6,439,895	3,219,947	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			190,641 64,399	476,602 160,997	476,602 160,997	476,602 160,997	476,602 160,997	476,602 160,997	476,602 160,997	47,660 16,100	476,602 160,997	476,602 160,997	476,602 160,997	476,602 160,997	476,602 160,997	238,301 80,499	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		281,000 0																							
Agents		0	153,139	382,847	382,847	382,847	382,847	382,847	382,847	38,285	382,847	382,847	382,847	382,847	382,847	191,424	0	0	0	0	0	0	0	0	0
Legals Misc.		0	25,523	63,808 0	63,808	63,808	63,808	63,808	63,808	6,381	63,808	63,808	63,808	63,808	63,808	31,904	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND	D IN I AND PROI	10,308,965	3,009,660	7,524,150	7,524,150	7,524,150	7,524,150	7,524,150	7,524,150	752,415	7,524,150	7,524,150	7,524,150	7,524,150	7,524,150	3,762,075	0	0		0	0		0		
For Residual Valuation	Land	19,164,952		1,748,843			1,082,467	833,169	568,913	288,802	274.705	0	0		0	0	0	0	0	0	0			0	
	Profit on Costs Profit on GDV		1,768,435	1,748,843	1,539,527	1,317,663	1,082,467	833,169	568,913	288,802	2/4,/05	0	0		0	0	0		0	0	0	0	U	U	0 23,952,742 0
	Cash Flow	-29,473,917	326,537	3,488,588	3,697,904	3,919,778	4,154,965	4,404,262	4,668,518	234,941	4,962,726	5,237,431	5,237,431	5,237,431	5,237,431	2,618,716	0	0	0	0	0	0	0	0	-23,952,742
	Opening Balan Closing Balanc	0 29,473,917	-20 147 279	25 658 791	21 960 888	-18 041 110	13.886.145	9.481.883	4,000,010	4 578 423	4,902,720 394 302	5,621,733	10.859.165	16 096 596	21 334 027	23,952,742	23.952.742	23.952.742	23 952 742	23.952.742	23.952.742	23 952 742	23.952.742	23.952.742	-23,902,742
	TODAY DAME C	22,410,211	120,141,010	20,000,131	-21,300,000	-10,041,110	-13,000,143	-3,401,000	4,010,000	-4,010,423	304,342	3,021,733	10,003,100	10,030,330	21,004,021	20,002,142	20,000,142	20,002,172	20,002,142	20,002,142	20,002,142	20,000,192	20,002,172	20,002,142	
CASH FLOW FOR CIL.	ADDITIONAL PR	OFIT 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 24
INCOME	As Above	0				12,761,581						12,761,581			12,761,581		0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Land		12,466,667																							
Stamp Duty Easements etc.		623,333 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		187,000	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		299,750 5,095,796	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		424,650 849,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		2,123,248	0 2.575.958	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 POTENTIAL CIL		1,540,739	2,575,958 1,540,739	6,439,895 1,540,739	6,439,895 1,540,739	6,439,895 1,540,739	6,439,895 1,540,739	6,439,895 1,540,739	6,439,895 1,540,739	643,989	6,439,895	6,439,895	6,439,895	6,439,895	6,439,895	3,219,947	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0	40,000 64,399 0	100,000 160,997 0	100,000 160,997 0	160,997	100,000	160,997	100,000	16,100	100,000 160,997	100,000 160,997	100,000 160,997	100,000	100,000 160,997 0	50,000 80,499	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		281,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	U	0
Finance Fees Legal and Valuation		281,000	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	153,139 25,523	382,847 63.808	382,847 63.808	382,847 63.808	382,847 63.808	382,847 63,808	382,847 63.808	38,285 6.381	382,847 63.808	382,847 63.808	382,847 63.808	382,847 63,808	382,847 63.808	191,424 31.904	0	0	0	0	0	0	0	0	0
Legais Misc. COSTS BEFORE LANG	D INT AND DOO	ő	25,523 0 4,399,758	0 8.688.287	0	63,808 0 8,688,287	0 8,688,287	0 8.688.287	0 8,688,287	6,381 0 714,755	0 7.147.548	0 7.147.548	0 7,147,548	0 7,147,548	0 7,147,548	31,904	0	0	0	0	0	0	0	0	0
JOUR & BEFORE LANE	O INT AND PROI	23,091,482	4,399,198	0,000,26/	3,000,20/	3,000,207	u,000,20/	U,000,26/	0,000,26/	/ 14,/00	7,147,048	7,147,048	7,147,048	7,197,398	7,147,048	3,313,114	U			U		-		•	U
For CIL calculation	Interest		1,433,489	1,477,206	1,321,441	1,156,329	981,312	795,793	599,143	390,694	380,451	66,436	0		0		0		0	0	0			0	
	Profit on cost Profit on GDV		1,743,900	1,417,200	1,000,1,000,1	1,100,029	au1,312	1 00,193	Jud. 143	Jan J, 034	JANJ,901	UU,430	U	"	U	٠	U		3	U	٠		~	,	24,089,446
	Cash Flow	-23,891,482	-728,615	2,596,088	2,751,853	2,916,964	3,091,982	3,277,501	3,474,151	170,710	5,233,582	5,547,597	5,614,033	5,614,033	5,614,033	2,807,017	0	0	0	0	0	0	0	0	-24,089,446
<u> </u>	Opening Balan Closing Balanc	23,891,482	-24,620,098	-22,024,010	19,272,157	-16,355,193	13,263,211	-9,985,710	-6,511,559	-6,340,849	-1,107,267	4,440,330	10,054,363	15,668,396	21,282,429	24,089,446	24,089,446	24,089,446	24,089,446	24,089,446	24,089,446	24,089,446	24,089,446	24,089,446	0
			_																						

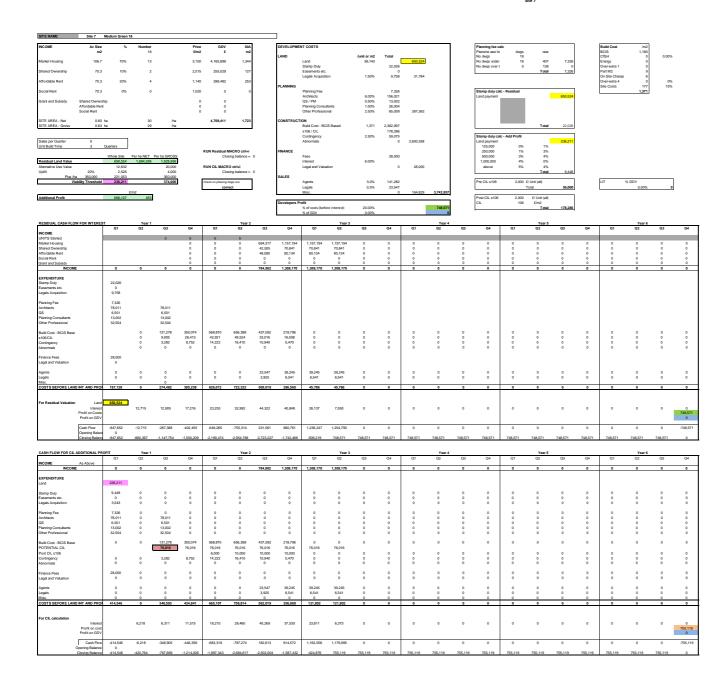


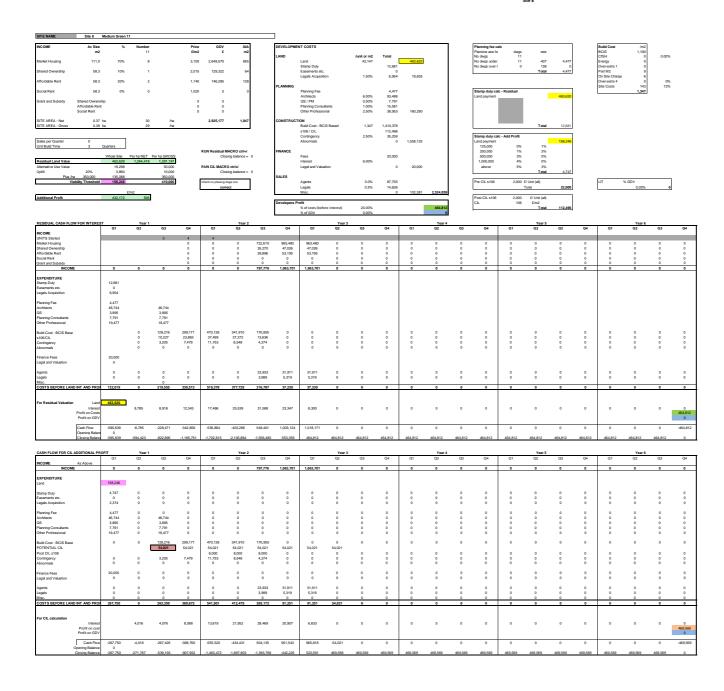


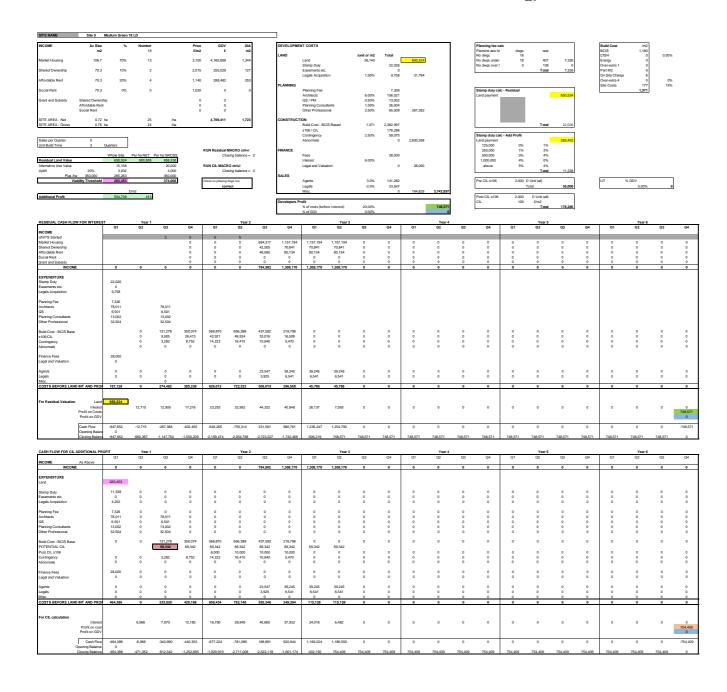
SITE NAME	Site 4	Medium Green	75]																
INCOME	Av Size m2	%	Number 75		Price £/m2	GDV £	GIA m2		DEVELOPMEN	NT COSTS							Planning fee of Planning app fe	alc	rate			Build Cost	/m2 1,192		
Market Housing	103.1		53		3,100	16,775,533	5,411		LAND	Land		/unit or m2 32,880	Total	2,465,998			No dwgs No dwgs under	75 25	407	10,175		BCIS CfSH Energy	0	0.00%	
Shared Ownership	71.0	10%	8		2,015	1,073,889	533			Stamp Duty Easements etc.			112,800 0				No dwgs over 5	25	138 Total	3,450 13,625		Over-extra 1 Part M2	9		
Affordable Rent	71.0	20%	15		1,140	1,214,756	1,066			Legals Acquisiti	on	1.50%	36,990	149,790								On Site Charge Over-extra 4 Site Costs	6 0 179	0% 15%	
Social Rent	71.0	0%	0		1,020	0	0		PLANNING	Planning Fee		6.00%	13,625				Stamp duty ca Land payment	lc - Residual	-	2.465.998		Site Costs	1,386	15%	
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consul	tants	0.50%	640,782 53,398 106,797				Card payment			2,400,550					
	Social Rent				0	0				Other Professio	nal	2.50%	266,992	1,081,595											
SITE AREA - Net SITE AREA - Gross	2.50 3.13	ha ha	30 24	/ha /ha		19,064,178	7,010		CONSTRUCT	Build Cost - BCI	S Based	1,386	9,713,884						Total	112,800					
Sales per Quarter	0									s106 / CIL Contingency Abnormals		2.50%	722,966 242,847	10,679,697			Stamp duty ca Land payment	ic - Add Profit		1 168 750					
Unit Build Time	3	Quarters				RUN Residual M	IACRO ctrl+r		FINANCE	Automina				10,072,037			125,000 250,000	0%	1%	1,100,700					
Residual Land Value		Whole Site 2,465,998	Per ha NET 986,399	Per ha GROSS 789,119			ing balance =	0		Fees Interest		6.00%	76,000				500,000 1,000,000	3% 4%	4% 5%						
Alternative Use Value Uplift	20%	62,500 12,500		20,000 4,000		RUN CIL MACRO	D ctrl+l ing balance =	0		Legal and Valua	tion		0	76,000			above	5%	5% Total	58,438					
Plus /	/ha 350,000 Viability Threshold	1,093,750 1,168,750		350,000 374,000		Check on phasing di	legs nos		SALES	Agents		3.0%	571,925				Pre CIL s106		E/ Unit (all)			LIT	% GDV 0.00%]
Additional Profit		2.035.367	E/m2		l	corre	ict	J		Legals Misc.		0.5%	95,321 0	667,246	15,120,326		Post CIL s106	2,000	Total E/ Unit (all)	150,000			0.00%		ı
AUGUNO III I ION		2,000,007	570						Developers Pr	rofit % of costs (befo	re interest)	20.00%			3,024,065		CIL	106	£/m2 Total	722,966					
										% of GDV		0.00%			0		,								
RESIDUAL CASH FLO	OW FOR INTERES	Q1	Year 1 Q2	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
UNITS Started Market Housing				5	10	10	10	10	10 2.236.738	10 2.236.738	10 2.236.738	2.236.738	2.236.738	2.236.738	2.236.738	0	0	0	0	0	0	0	0		0
Shared Ownership Affordable Rent					0	0	0	71,593 80,984	143,185 161,967	143,185 161,967	143,185 161,967	143,185 161,967	143,185 161,967	143,185 161,967	143,185 161,967	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
INCOM	ME	0	0	0	0	0	0	1,270,945	2,541,890	2,541,890	2,541,890	2,541,890	2,541,890	2,541,890	2,541,890		0	0	0	0	0	0		0	0
Stamp Duty Easements etc.		112,800																							
Legals Acquisition		36,990																							
Planning Fee Architects		13,625 320,391		320,391																					
QS Planning Consultants Other Professional		26,699 53,398 133,496		26,699 53,398 133,496																					
Build Cost - BCIS Base	se .	133,490	0	215,864	647,592	1,079,320	1,295,185	1,295,185	1,295,185	1,295,185	1,295,185	863,456	431,728	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	16,066 5,397	48,198 16,190	80,330 26,983	96,395 32,380	96,395 32,380	96,395 32,380	96,395 32,380	96,395 32,380	64,264 21,586	32,132 10,793	0	0	0	0	0	0	0	0	0	0	0	0
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
Finance Fees Legal and Valuation		76,000 0																							
Agents Legals		0	0	0	0	0	0	38,128 6,355	76,257 12,709	76,257 12,709	76,257 12,709	76,257 12,709	76,257 12,709	76,257 12,709	76,257 12,709	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PRO		0	0 771,311	711,980	1,186,633	1,423,960	1,468,443	1,512,926	1,512,926	1,512,926	1,038,273	563,619	88,966	88,966	0	0	0		0	0	0	0		0
For Residual Valuatio	n Land Interest Profit on Costs	2,465,998	48,591	49,320	61,629	73,233	92,131	114,873	119,558	105,917	92,072	78,018	56,634	27,810	0	0	0	0	0	0	0	0	0	0	3,024,065 0
	Profit on GDV																								0
	Cash Flow Opening Balan	-3,239,398 0	-48,591	-820,631	-773,609	-1,259,866	-1,516,091	-312,370	909,406	923,047	936,893	1,425,600	1,921,637	2,425,115	2,452,924	0	0	0	0	0	0	0	0	0	-3,024,065
	Closing Balanc	-3,239,398	-3,287,989	-4,108,620	-4,882,229	-6,142,096	-7,658,187	-7,970,557	-7,061,151	-6,138,103	-5,201,210	-3,775,611	-1,853,974	571,141	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	3,024,065	0
CASH FLOW FOR CIL	IL ADDITIONAL PR	ROFIT Q1	Year 1 Q2	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	Q4
INCOME INCOM	As Above ME	0	0	0	0		0	1,270,945	2,541,890		2,541,890	2,541,890	2,541,890	2,541,890	2,541,890		0	0		0		0	- 0		0
EXPENDITURE Land																	_								
Land																									
Stamp Duty		1,168,750 58.438	0	0	0		0	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0
Stamp Duty Easements etc. Legals Acquisition		1,168,750 58,438 0 17,531	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 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 Planning Fee		58,438 0 17,531	0 0 0	0	0 0 0	0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0	0 0 0	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 Planning Fee Architects QS		58,438 0 17,531 13,625 320,391 26,699	0 0 0	0 320,391 26,699	0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0	0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	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 Planning Fee Architects		58,438 0 17,531 13,625 320,391	0 0 0 0 0 0 0 0	0 320,391 26,699 53,398 133,496	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bas- POTENTIAL CIL	ie.	58,438 0 17,531 13,625 320,391 26,699 53,398	0	0 320,391 26,699 53,398	0	0 0 0 0 0 0 0 0 0 0 0 254,421	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 1,295,185 254,421	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 1,295,185 254,421	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 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 Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bass POTENTIAL CIL Post CIL s106 Contingency	50	58,438 0 17,531 13,625 320,391 26,699 53,398 133,496		0 320,391 26,699 53,398 133,496 215,864	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 1,079,320 254,421 10,000 26,983	0 0 0 0 0 0 0 0 1,295,185 254,421 20,000 32,380	0 0 0 0 0 0 0 0 0 1,295,185 254,421 20,000 32,380	0	0 0 0 0 0 0 0 0 0 1,295,185 254,421 20,000 32,380	0 0 0 0 0 0 0 0 0 1,295,185 254,421 20,000 32,380	20.000	0 0 0 0 0 0 0 0 0 431,728	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bass POTENTIAL CIL Post CIL s106 Contingency Abnormals	ia	58,438 0 17,531 13,625 320,391 26,699 53,398 133,496 0		0 320,391 26,699 53,398 133,496 215,864 254,421 5,397 0	0 0 0 0 0 0 0 647,592 254,421 16,190	254,421 10,000 26,983 0	254,421 20,000 32,380 0	254,421 20,000 32,380 0	0 1,295,185 254,421 20,000 32,380 0	254,421 20,000	254,421 20,000 32,380 0	20,000 21,586 0	20,000 10,793 0				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bass POTENTIAL CIL Post CIL s106 Contingency	sie .	58,438 0 17,531 13,625 320,391 26,699 53,398 133,496		0 0 320,391 26,699 53,398 133,496 215,864 254,421	0 0 0 0 0 0 0 0 647,592 254,421	254,421 10,000	254,421 20,000	254,421 20,000	0 1,295,185 254,421 20,000	254,421 20,000	254,421 20,000	20.000	20,000						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 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 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 Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bass POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees	ie	58,438 0 17,531 13,625 320,391 26,699 53,398 133,496 0		0 320,391 26,699 53,398 133,496 215,864 254,421 5,397 0	0 0 0 0 0 0 0 647,592 254,421 16,190 0	254,421 10,000 26,983 0	254,421 20,000 32,380 0	254,421 20,000 32,380 0	0 1,295,185 254,421 20,000 32,380 0	254,421 20,000 32,380 0	254,421 20,000 32,380 0	20,000 21,586 0	20,000 10,793 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0							0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects OS Planning Consultants Other Professional Built Cost - BCIS Bas OTENTIAL CIL POST CIL 5106 Contingency Abromals Finance Fees Legal and Valuation		58,438 0 17,531 13,625 320,391 26,669 53,398 133,496 0 0 76,000 0	0 0	0 0 320,391 26,699 53,398 133,496 215,864 254,421 5,397 0	0 0 0 0 0 0 647,592 254,421 16,190 0	254,421 10,000 26,983 0 0	254,421 20,000 32,380 0 0	254,421 20,000 32,380 0 0 0	0 1,295,185 254,421 20,000 32,380 0 0	254,421 20,000 32,380 0 0 0 76,257	254,421 20,000 32,380 0 0 0 76,257	20,000 21,586 0 0 0 76,257	20,000 10,793 0 0 0 76,257	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects Gran Professional Build Cost: BCIS Base POTENTIAL L. POST CIL 1106 Contingency Abnormats Finance Fees Legal and Valuation Agents Legals Lifet. COSTS BEFORE LAN		58,438 0 17,531 13,625 320,391 26,669 53,398 133,496 0 0 76,000 0	0 0	0 0 320,391 26,699 53,398 133,496 215,864 254,421 5,397 0 0	0 0 0 0 0 0 0 0 0 647,592 254,421 16,190 0 0	254,421 10,000 26,983 0 0 0 0	254,421 20,000 32,380 0 0 0 0	254,421 20,000 32,380 0 0 0 0 38,128 6,355 0	0 1,295,185 254,421 20,000 32,380 0 0 0 76,257 12,709 0	254,421 20,000 32,380 0 0 0 76,257 12,709 0	254,421 20,000 32,380 0 0 0 76,257 12,709 0	20,000 21,586 0 0 0 76,257 12,709 0	20,000 10,793 0 0 0 0 76,257 12,709	12,709 0	12,709 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Essements etc. Legals Anguistion Planning Fee Architects Other Professional Build Cost - BCIS Bass POTENTIAL CIL POSE CIL 1506 Contingency Advocance Finance Fees Legals Legals Males Legals Males Legals Males Legals Males	ND INT. AND PROI	58,438 0 17,531 13,625 320,391 26,669 53,398 133,496 0 0 76,000 0	0 0	0 0 320,391 26,699 53,398 133,496 215,864 254,421 5,397 0 0	0 0 0 0 0 0 0 0 0 647,592 254,421 16,190 0 0	254,421 10,000 26,983 0 0 0 0	254,421 20,000 32,380 0 0 0 0	254,421 20,000 32,380 0 0 0 0 38,128 6,355 0	0 1,295,185 254,421 20,000 32,380 0 0 0 76,257 12,709 0	254,421 20,000 32,380 0 0 0 76,257 12,709 0	254,421 20,000 32,380 0 0 0 76,257 12,709 0	20,000 21,586 0 0 0 76,257 12,709 0	20,000 10,793 0 0 0 0 76,257 12,709	12,709 0	12,709 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 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 Planning Fee Architects Gran Professional Build Cost: BCIS Base POTENTIAL L. POST CIL 1106 Contingency Abnormats Finance Fees Legal and Valuation Agents Legals Lifet. COSTS BEFORE LAN	ND INT AND PROJ Interest Profit on cost Profit on GDV	58,438 0 17,531 13,625 320,391 26,669 53,398 133,496 0 0 76,000 0 0 1,868,329	0 0 0 0 0 0 0	0 320,391 26,699 53,396 133,496 215,864 254,421 0 0 0 0 1,099,666	0 0 0 0 0 0 0 0 647,592 254,421 16,190 0 0 0 0 918,203	254,421 10,000 26,983 0 0 0 0 0 0 1,370,724	254,421 20,000 32,380 0 0 0 0 0 0 0 0 0 1,601,985	254,421 20,000 32,380 0 0 0 38,128 6,355 0 1,546,468	0 1,295,185 254,421 20,000 32,380 0 0 76,257 12,709 0 1,690,951	254,421 20,000 32,380 0 0 0 76,257 12,709 0 1,690,951	254,421 20,000 32,380 0 0 0 76,257 12,709 0 1,690,951	20,000 21,596 0 0 0 76,257 12,709 0 994,009	20,000 10,793 0 0 76,257 12,709 0 551,488	12,709 0 88,966 27,540	12,709 0 88,966		0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0			0	0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Eacements etc. Legals Acquisition Planning Fee Architects Gran Gornstharts Gran Gornstharts Gran Gornstharts Gran Gornstharts Build Cost - BCIS Base POTENTIAL L. Post CIL s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals and Valuation Agents Legals and Company Legals Gran Gran Gran Gran Legals Gran Gran Gran Legals Gran Gran Gran Legals Leg	ND INT AND PROI	58,438 0 17,531 13,625 320,391 26,669 53,398 133,496 0 0 76,000 0	0 0 0	0 0 320,391 26,699 53,398 133,498 215,864 254,421 0 0 0 0 1,009,666	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	254,421 10,000 26,983 0 0 0 0 0 0 0 0 1,370,724	254,421 20,000 32,380 0 0 0 0 0 0 0 1,601,985	254,421 20,000 32,380 0 0 0 38,128 6,355 0	0 1,295,185 254,421 20,000 32,380 0 0 0 76,257 12,709 0 1,690,951	254,421 20,000 32,380 0 0 0 76,257 12,709 0	254,421 20,000 32,380 0 0 0 76,257 12,709 0	20,000 21,586 0 0 0 76,257 12,709 0	20,000 10,793 0 0 0 76,257 12,709 0	12,709 0 88,966	12,709 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0



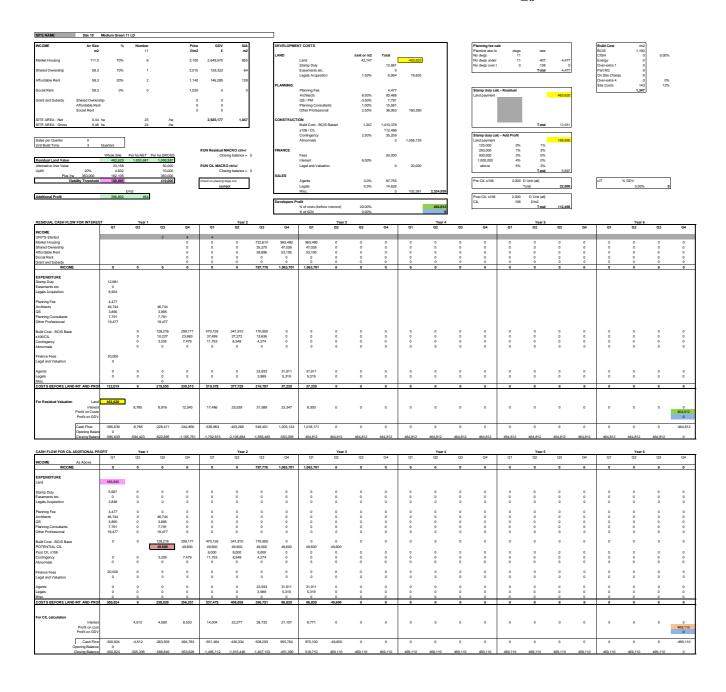




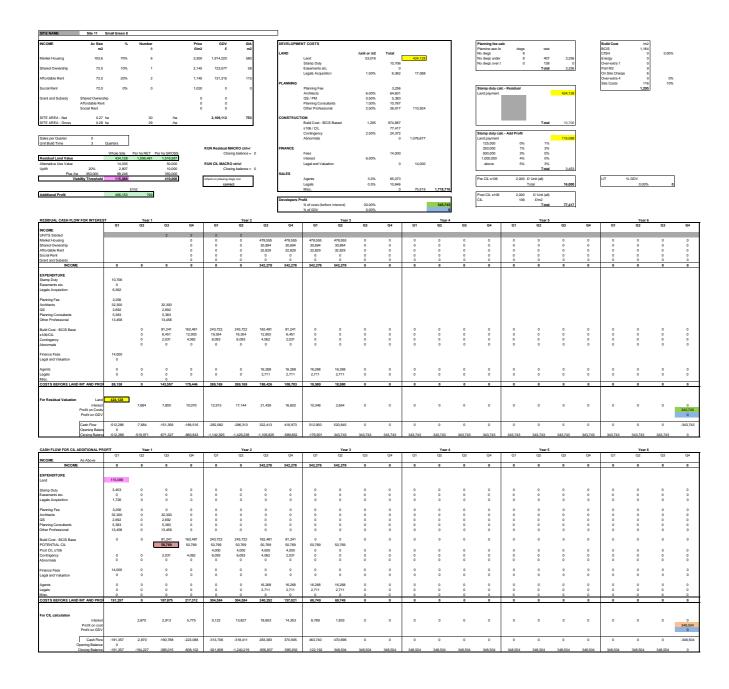




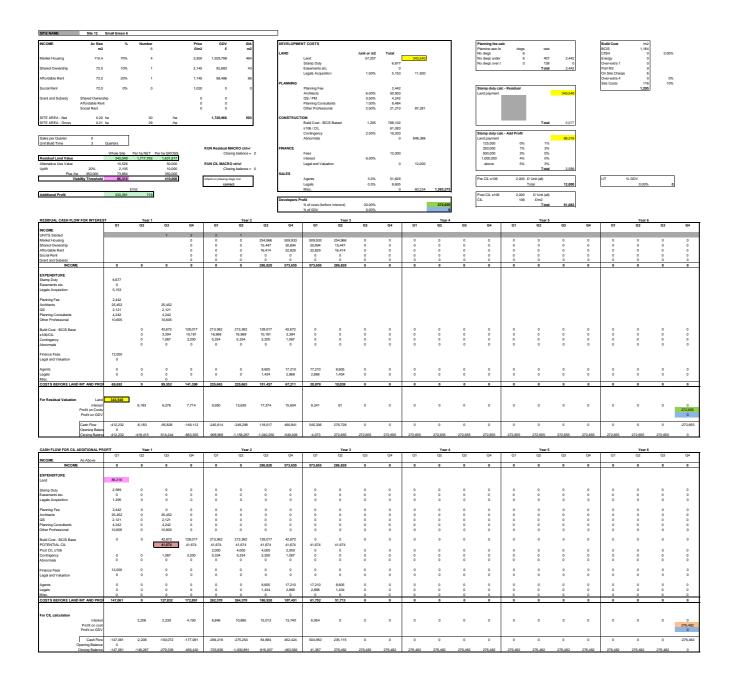




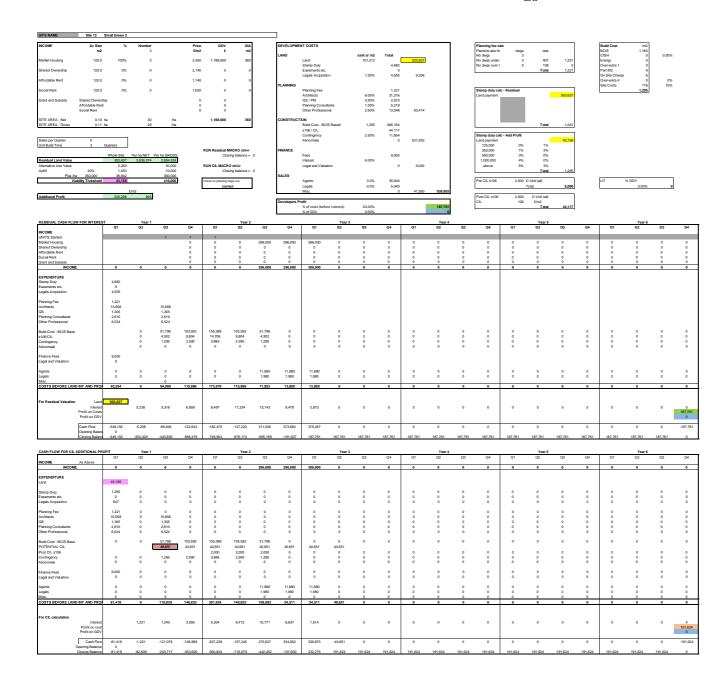


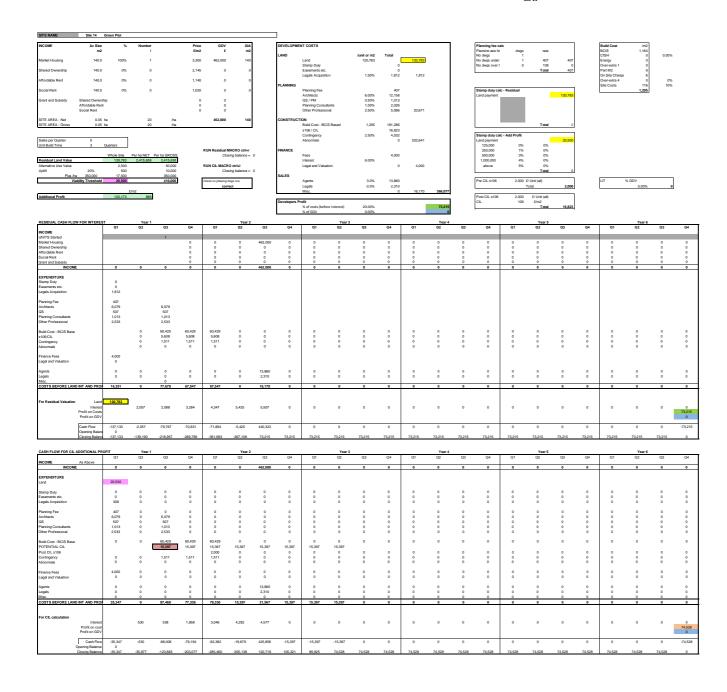














SITE NAME	Site 15	Small Green 8 I	LD						1																
INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2		DEVELOPME	NT COSTS							Planning fee of Planning app fe	alc	rate			Build Cost	/m2 1,164		
Market Housing	103.6		6		3,300		580		LAND	Land		/unit or m2 53,016	Total	424,128			No dwgs No dwgs under	. 8	407	3,256		BCIS CISH Energy Over-extra 1	0	0.00%	
Shared Ownership	72.0	10%	1		2,145	123,577	58			Stamp Duty Easements etc.			10,706 0				No dwgs over 5		138 Total	0 3,256		Part M2	9		
Affordable Rent	72.0	20%	2		1,140	131,315	115		L	Legals Acquisiti	on	1.50%	6,362	17,068								On Site Charge Over-extra 4 Site Costs	6 0 116	0% 10%	
Social Rent	72.0	0%	0		1,020	0	0		PLANNING	Planning Fee Architects		6.00%	3,256				Stamp duty ca Land payment	ic - Residual	1	424 128		Site Costs	1,295	10%	
Grant and Subsidy	Shared Owners Affordable Ren	ship st			0	0				QS / PM Planning Consul	tants	0.50%	64,601 5,383 10,767												
	Social Rent				0	0				Other Professio	nal	2.50%	26,917	110,924											
SITE AREA - Net SITE AREA - Gross	0.32 0.34	ha ha	25 24	/ha /ha		2,169,112	753		CONSTRUCT	Build Cost - BCI s106 / CIL	S Based	1,295	974,887 77,417						Total	10,706					
Sales per Quarter	0									Contingency Abnormals		2.50%	24,372	1,076,677			Stamp duty ca Land payment	ic - Add Profit		138.105					
Unit Build Time	3	Quarters				RUN Residual I			FINANCE								125,000 250.000	0% 1%	1% 3%						
Residual Land Value		Whole Site 424,128		Per ha GROSS 1,259,131			sing balance =	0		Fees Interest		6.00%	14,000				500,000 1,000,000	3% 4%	0% 0% 3%						
Alternative Use Value Uplift Plus //	20% ha 350.000	16,842 3,368 117,895		50,000 10,000 350,000		RUN CIL MACR	O ctrl+I sing balance =	0	SALES	Legal and Valua	tion		0	14,000			above	5%	3% Total	4,143					
	lability Threshold	138,105		410,000		Check on phasing o			UNICES	Agents Legals		3.0%	65,073 10,846				Pre CIL s106	2,000	E/ Unit (all) Total	16,000		LIT	% GDV 0.00%	0	
Additional Profit		380,388	£/m2 656							Misc.			0	75,919	1,718,716		Post CIL s106	2,000	£/ Unit (all)						
									Developers P	% of costs (befo % of GDV	re interest)	20.00%			343,743		CIL	106	£/m2 Total	77,417					
RESIDUAL CASH FLO	OW FOR INTERES	ST	Year 1				Year 2			A OI GUV	Year 3	0.00%			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	478,555 30.894	478,555 30.894	478,555 30.894	478,555 30.894	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	32,829	32,829	32,829 0	32,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCON	tE.	0	0	0	0	0	0	0 542,278	0 542,278	0 542,278	0 542,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		10,706																							
Easements etc. Legals Acquisition		0 6,362																							
Planning Fee Architects		3,256 32,300		32,300																					
QS Planning Consultants		2,692 5,383		32,300 2,692 5,383																					
Other Professional		13,458		13,458																					
Build Cost - BCIS Base s106/CIL			0	81,241 6,451	162,481 12,903	243,722 19,354	243,722 19,354	162,481 12,903	81,241 6,451	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	2,031	4,062	6,093 0	6,093 0	4,062	2,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		14,000																							
Agents		0	0	0	0	0	0	16,268	16,268	16,268	16,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAN	ID BUT AND DOO	0 88,158	0	0 0 143,557	179,446	269,169	269,169	2,711	2,711	2,711	2,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GOOT O' DET ONE EAST	ID INT AND THO	00,130		140,007	113,440	203,103	203,103	130,420	100,100	10,300	10,200			·				,							
For Residual Valuation	n Land Interest	424,128	7,684	7,800	10,070	12,913	17,144	21,439	16,602	10,348	2,654	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV																								0 343,743 0
	Cash Flow Opening Balan	-512,286 0	-7,684	-151,356	-189,516	-282,082	-286,313	322,413	416,973	512,950	520,645	0	0	0	0	0	0	0	0	0	0	0	0	0	-343,743
	Closing Balanc	-512,286	-519,971	-671,327	-860,843	-1,142,925	-1,429,238	-1,106,825	-689,852	-176,901	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	343,743	
CASH 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	Q4
INCOME INCOM	As Above E	0	0	0	0	0	0	542,278	542,278	542,278	542,278	0	0	0	0	0	0	0		0	0	0	0	0	
EXPENDITURE		138,105																							
Land Stamp Duty		138,105 4,143	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 2,072	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		3,256	0	0 32.300	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		32,300 2,692 5,383	0	2,692 5.383	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		13,458	0	13,458	0	0	ō	ō	0	o	0	0	ō	ő	0	0	0	0	ō	0	0	0	0	ő	0
Build Cost - BCIS Base POTENTIAL CIL	•	0	۰	81,241 47,548	162,481 47,548	243,722 47,548	243,722 47,548	162,481 47,548	81,241 47,548	0 47,548	0 47,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Absormals		0	0	2,031	4,062	4,000 6,093	4,000 6,093 0	4,000 4,062 0	4,000 2,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		14,000	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 Legals Misc.		0	0	0	0	0	0	16,268 2,711	16,268 2,711 0	16,268 2,711	16,268 2,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ID INT AND PRO	215,410	0	184,654	214,092	301,363	0 301,363	237,071	153,800	0 66,528	66,528	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																									
	Profit on cost Profit on GDV		3,231	3,280	6,099	9,401	14,063	18,794	14,498	8,888	1,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0 348,162 0
	Profit on GDV Cash Flow	-215,410	-3,231	-187,934	-220,190	-310,765	-315,426	286,412	373,980	466,861	473,864	0	0	0	0	0	0	0	0	0	0	0	0	0	-348,162
	Opening Balance Closing Balance	0 215,410	-218,641	-406,574	-626,765	-937,529	-1,252,956	966,544	-592,564	-125,702	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	348,162	0

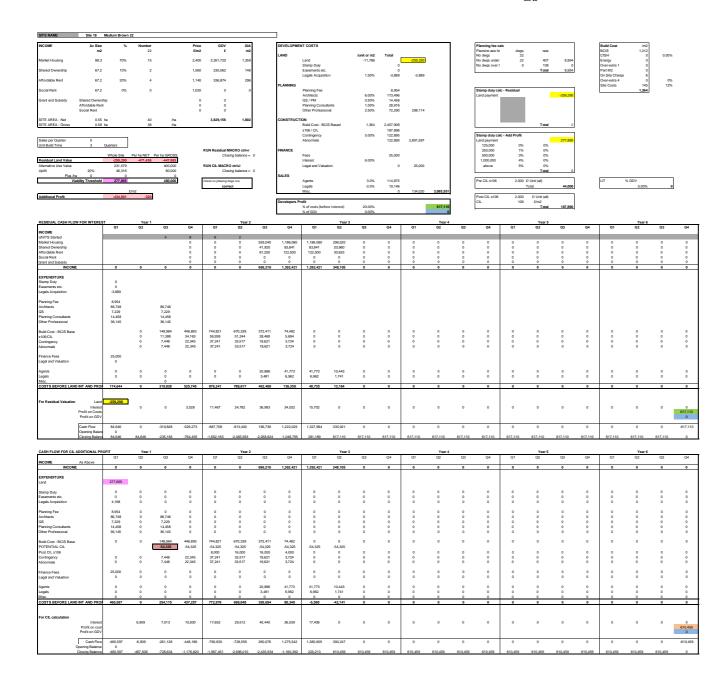


SITE NAME	Site 16	Small Green 6 L	LD]																
INCOME	Av Size m2	%	Number 6		Price £/m2	GDV £	GIA m2		DEVELOPME	NT COSTS							Planning fee of Planning app fe	alc dwgs	rate			Build Cost BCIS	/m2 1,164		
Market Housing	110.4		4		3,300		464		LAND	Land		/unit or m2 57,257	Total	343,540			No dwgs No dwgs under	. 6	407	2,442		BCIS CfSH Energy Over-extra 1	0	0.00%	
Shared Ownership	72.0	10%	1		2,145	92,683	43			Stamp Duty Easements etc.			6,677 0				No dwgs over 5		138 Total	0 2,442		Part M2	9		
Affordable Rent	72.0	20%	1		1,140	98,486	86		L	Legals Acquisiti	on	1.50%	5,153	11,830								On Site Charge Over-extra 4 Site Costs	6 0 116	0% 10%	
Social Rent	72.0	0%	0		1,020	0	0		PLANNING	Planning Fee Architects		6.00%	2,442				Stamp duty ca Land payment	ic - Residual		243 540		Site Costs	1,295	10%	
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consu	tants	0.50%	50,903 4,242 8,484				Card payment			5-5,5-6					
	Social Rent				0	0				Other Professio	nal	2.50%	21,210	87,281											
SITE AREA - Net SITE AREA - Gross	0.24 0.25	ha ha	25 24	/ha /ha		1,720,966	593		CONSTRUCT	Build Cost - BC	S Based	1,295	768,102						Total	6,677					
Sales per Quarter										s106 / CIL Contingency Abnormals		2.50%	61,083 19,203 0	848.388			Stamp duty ca Land payment	ic - Add Profit		102 570					
Unit Build Time	3	Quarters				RUN Residual I	AACRO ctrl+r		FINANCE	Automaia				040,300			125,000 250.000	0%	1%	100,073					
Residual Land Value		Whole Site 343,540		Per ha GROSS 1,359,847			sing balance =	0		Fees Interest		6.00%	12,000				500,000 1,000,000	3% 4%	0%						
Alternative Use Value Uplift	20%	12,632 2,526		50,000 10,000		RUN CIL MACR	O ctrl+I sing balance =	0		Legal and Valua	tion		0	12,000			above	5%	3% Total	3,107					
Plus /I V	ha 350,000 liability Threshold	88,421 103,579		350,000 410,000		Check on phasing of			SALES	Agents		3.0%	51,629				Pre CIL s106	2,000	/ Unit (all)	12,000		LIT	% GDV 0.00%		1
Additional Profit		314.099	£/m2 678			com	ect			Legals Misc.		0.5%	8,605 0	60,234	1,363,273		Post CIL s106	2,000	Fotal E/ Unit (all)	12,000			0.00%	0	I
Additional Front		314,033	010						Developers P	rofit % of costs (befo	re interest)	20.00%			272,655		CIL	106	£/m2 Total	61,083					
										% of GDV		0.00%			0										
RESIDUAL CASH FLO	OW FOR INTERES	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
UNITS Started Market Housing				1	2	2	1	254.966	509.933	509.933	254.966	0	0	0	0	0	0	0	0	0	0	0	0	0	_
Shared Ownership Affordable Rent					0	0	0	15,447 16,414	30,894 32,829	30,894 32,829	254,966 15,447 16,414	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
INCOM	ME	0	0	0	0		0	286,828	573,655	573,655	286,828	0	0		0		0	0	0	0	0	0	0		0
Stamp Duty Easements etc.		6,677																							
Legals Acquisition Planning Fee		5,153 2,442																							
Architects OS		25,452 2,121		25,452 2,121																					
Planning Consultants Other Professional		4,242 10,605		4,242 10,605																					
Build Cost - BCIS Base	0		0	42,672	128,017	213,362	213,362	128,017	42,672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	3,394 1,067	10,181 3,200	16,968 5,334	16,968 5,334	10,181 3,200	3,394 1,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		12,000	U	0	0		U	0	U	U	U	U	U	U	U	U	U	0	U	U	U	U	U	U	U
Legal and Valuation		0																							
Agents Legals		0	0	0	0	0	0	8,605 1,434	17,210 2,868	17,210 2,868	8,605 1,434	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PRO	68,692	0	0 89,552	141,398	235,663	235,663	151,437	67,211	20,078	10,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	n Land	343,540																							
	Interest Profit on Costs		6,183	6,276	7,714	9,950	13,635	17,374	15,604	8,241	61	0	0	0	0	0	0	0	0	0	0	0	0	0	0 272,655 0
	Profit on GDV Cash Flow		-6.183	-95.828	-149.112	-245.614	-249.298		490.841	545.336	276.728		0	0			0	0	0		0	0		0	
	Opening Balan Closing Balang	-412,232 0 -412,232	-6,183 -418.415	-95,828 -514,244	-149,112 -663,355	-245,614	-249,298 -1.158.267	118,017	490,841 -549,409	545,336	276,728	272.655	272,655	272,655	272.655	272,655	272.655	272.655	272.655	272.655	272,655	272.655	272.655	272,655	-272,655
-				2	,000			.,,	2.00,400				2.2,300	2.2,000			2.2,000			,300					
CASH FLOW FOR CIL	As Above	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOM	ME ADDING	0	0	0	0	0	0	286,828	573,655	573,655	286,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		103,579																							
Stamp Duty		3,107	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 1,554	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		2,442 25,452	0	0 25,452	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		25,452 2,121 4,242	0	2,121 4,242	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		10,605	0	10,605	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	٥	42,672 39,262	128,017 39,262	213,362 39,262	213,362 39,262	128,017 39,262	42,672 39,262	39,262	39,262	0	0		0	0	0	0	0	0	0	0	0		0
Post CIL s106 Contingency Abnormals		0	0	1,067	3,200 0	2,000 5,334 0	4,000 5,334 0	4,000 3,200 0	2,000 1,067 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance 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	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
Agents Legals Misc.		0	0	0	0	0	0	8,605 1,434 0	17,210 2,868 0	17,210 2,868 0	8,605 1,434 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ND INT AND PRO	165,101	ō	125,421	170,480	259,958	261,958	184,519	105,079	59,340	49,301	0	0	ō	0	0	0	ō	ő	ō	0	ő	0	ŏ	0
For CIL calculation																									
	Profit on cost Profit on GDV		2,477	2,514	4,433	7,056	11,062	15,157	13,850	7,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 276,232 0
	Profit on GDV Cash Flow	-165,101	-2,477	-127,935	-174,913	-267,015	-273,020	87,152	454,726	507,286	237,526	0	0	0	0	0	0	0	0	0	0	0	0	0	-276,232
	Opening Balance Closing Balance	0 -165,101	-167,578	-295,513	-470,425	-737,440	-1,010,459	923,307	-468,581	38,705	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	276,232	0

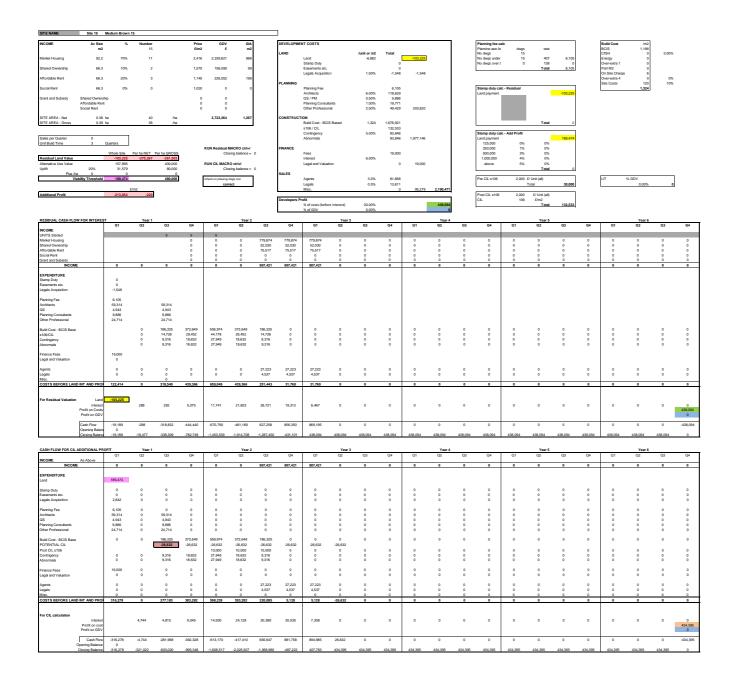


INCOME		Large Brown 70	0]																
	Av Size	%	Number		Price £/m2	GDV	GIA	1 1	DEVELOPMEN	IT COSTS							Planning fee o	alc				Build Cost	/m2		
Market Housing	m2 91.2		70 49		£/m2 2,650		m2 4,470		LAND	Land		/unit or m2 -1,329	Total	02.040			Planning ago fo No dwgs No dwgs under	70	rate	0.440		BCIS CISH	1,208	0.00%	
Market Housing Shared Ownership	91.2		49		1,723		4,470			Stamp Duty Easements etc.		-1,329	0	-93,018			No dwgs under No dwgs over	20	407 138 Total	8,140 2,760 10,900		Energy Over-extra 1 Part M2	0		
Affordable Rent	67.0		14		1,140		938			Legals Acquisiti	on	1.50%	-1,395	-1,395					1 Ocal	10,900		On Site Charge Over-extra 4	6	0%	
Social Rent	67.0		14		1,140		938		PLANNING	Discolar For			10,900				Stamp duty ca	de Beelderd				Site Costs	181 1,395	15%	
Grant and Subsidy	Shared Owners		0		1,020	0	0			Planning Fee Architects QS / PM		6.00%	578,052 48,171				Land payment	iic - Kesidual		-93,018			1,395		
Chart and Subsidy	Affordable Ren Social Rent	nt nt			0	0				Planning Consul	tants	1.00%	96,342	974,320											
SITE AREA - Not	Social Kent	i ba	40	/ha	0	13,722,069	5,877		CONSTRUCT	Other Professio	nai	2.50%	240,855	974,320											
SITE AREA - Gross	2.19		32	/ha		13,722,009	5,677			Build Cost - BCI s106 / CIL	IS Based	1,395	8,200,882 613,231						Total	0					
Sales per Quarter										Contingency Abnormals		5.00%	410,044 410,044	9,634,201			Stamp duty ca Land payment	alc - Add Profit		4 050 000					
Unit Build Time	3	Quarters				RUN Residual I			FINANCE	Abnormals			410,044	9,634,201			125,000 250,000	0% 1%	0%	1,050,000					
Residual Land Value		Whole Site	Per ha NET	Per ha GROSS 42,522		Cio	sing balance =	0	HINANGE	Fees Interest		6.00%	49,000				500,000 1,000,000	3% 4%	0%						
Alternative Use Value Uplift	20%	875,000 175,000	*53,153	400,000 80,000		RUN CIL MACE	tO ctrl+l	_		Legal and Valua	tion	6.00%	0	49,000			above	5%	0%						
Upint Plus /	/ha 0	1/5,000		480,000		Check on phasing	sing balance =	0	SALES	Agents		3.0%	411,662				Pre CIL s106		/ Unit (all)	0			% GDV		
	Viability I freshold			480,000		Check on phasing				Agents Legals		0.5%	411,662 68,610				Pre CIL \$106		otal	140,000		ы	% GDV 0.00%	0	
Additional Profit		-774,309	E/m2 -173							MISC.				480,272	11,043,380		Post CIL s106	2,000 106	£/ Unit (all)						
									Developers Pr	% of costs (befo	re interest)	20.00%			2,208,676		CIL	106	£/m2 Total	613,231					
		_								% of GDV		0.00%			0]										
RESIDUAL CASH FL	OW FOR INTERES	Q1	Year 1	Q3	Q4	Q1	Year 2 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 UNITS Started				5	10	10	10	10	10	10	5	4 000	4.000	4.000	040	-					-	_			
Market Housing Shared Ownership					0	0	0	846,013 57,736	1,692,025 115,472	1,692,025 115,472	1,692,025 115,472	1,692,025 115,472	1,692,025 115,472	1,692,025 115,472	846,013 57,736	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	76,400 0	152,799	152,799	152,799	152,799	152,799	152,799	76,400 0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOM	ME	0	0	0	0	0	0	980,148	1,960,296	1,960,296	1,960,296	1,960,296	1,960,296	1,960,296	980,148	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty Easements etc. Legals Acquisition		0 0 -1.395																							
Planning Fee		10,900																							
Architects		200.026		289,026																					
Planning Consultants Other Professional		24,086 48,171 120,428		24,086 48,171 120,428																					
Other Professional Build Cost - BCIS Bas		120,428		120,428	585,777	976,295	1,171,555	1,171,555	1,171,555	1,171,555	976,295	585,777	195,259		0		0						0		
s106/CIL	se		0	14,601 9.763	43,802	73,004 48,815	87,604 58,578	87,604 58,578	87,604 58 578	87,604 58,578	73,004 48,815	43,802 29,289	14,601	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	9,763	29,289	48,815	58,578	58,578	58,578	58,578	48,815	29,289	9,763	0	0	0	0	0	o o	0	0	0	0	0	0
Finance Fees		49,000 0																							
Legal and Valuation								29,404	58.809	58.809	58.809	58.809	58.809	50.000	20.404			0							
Legals		0	0	0	0	ő	0	4,901	9,801	9,801	9,801	9,801	9,801	58,809 9,801	29,404 4,901	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LA	ND INT AND PROF	540,215	0	711,096	688,157	1,146,929	1,376,314	1,410,620	1,444,925	1,444,925	1,215,539	756,768	297,996	68,610	34,305	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	on Land	-93,018																							
For Residual Valuatio	Interest Profit on Costs	-93,016	6,708	6,809	17,577	28,163	45,790	67,121	74,585	67,973	61,262	51,010	33,722	9,293	0	0	0	0	0	0	0	0	0	0	0 2,208,676 0
	Profit on GDV																								0
	Cash Flow Opening Balans	-447,197 0	-6,708	-717,904	-705,734	-1,175,092	-1,422,104	-497,593	440,786	447,398	683,494	1,152,518	1,628,577	1,882,392	945,843	0	0	0	0	0	0	0	0	0	-2,208,676
	Closing Balano	-447,197	-453,905	-1,171,809	-1,877,543	-3,052,635	-4,474,739	-4,972,332	-4,531,546	-4,084,149	-3,400,654	-2,248,136	-619,558	1,262,833	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	2,208,676	0
CASH FLOW FOR CI	II ADDITIONAL PR	ROFIT	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
INCOM		0	0	0	0	0	0	980,148	1,960,296	1,960,296	1,960,296	1,960,296	1,960,296	1,960,296	980,148	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		1,050,000																							
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
Easements etc. Legals Acquisition		0 15,750	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		10.900	0		0		0	0	0			0	0	0	0		0	0	0	0		0	0	0	0
Architects QS		289,026 24,086	0	289,026 24,086	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		48,171 120,428	0	48,171 120,428	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Bas	50	0	0	195,259	585,777	976,295	1,171,555	1,171,555	1,171,555	1,171,555	976,295	585,777	195,259	0	0	0	0	0		0	0	0	0		0
POTENTIAL CIL Post CIL s106		1	Ţ	-96,789	-96,789	-96,789 10,000	-96,789 20,000	-96,789 20,000	-96,789 20,000	-96,789 20,000	-96,789 20,000	20,000	10,000				-					_	0		
Contingency		0	0	9,763 9,763	29,289 29,289	48,815 48,815	58,578 58,578	58,578 58,578	58,578 58,578	58,578 58,578	48,815 48,815	29,289 29,289	9,763 9,763	0	0	0	0	0	0	0	0	0	0	0	0
Abnormale		49,000		0	0	0	0	0	0 0,076	0	0	0	0,763		0	0	n			0	0	0	0		0
Abnormals Finance Fees		,	0	ō	0	ō	0	ō	0	ō	ō	0	0	ō	ō	ō	ō	ō	ō	ō	0	ō	ō	ō	ō
Abnormals Finance Fees Legal and Valuation		0					0	29,404	58,809	58,809	58,809 9,801	58,809 9,801	58,809 9,801	58,809 9,801	29,404 4,901	0	0	0	0	0	0	0	0		0
Finance Fees Legal and Valuation Agents		0	0	0	0	0	ō	4.901	9.801							-	- 1					0	0	0	ė.
Finance Fees Legal and Valuation Agents Legals Misc.	IND INT AND POOR	0 0 0 0	0	0	0	0 0 987 136	0 0	4,901 0 1 246 227	9,801	9,801 0 1 280 532	0	0	0	0 68 610	34 305	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation Agents	IND INT AND PROF	0 0 0 1,607,360	0 0 0	0 0 0 599,706	0 0 0 547,566	0 0 987,136	0 0 1,211,921	4,901 0 1,246,227	9,801 0 1,280,532	9,801 0 1,280,532	1,065,747	732,965	293,395	0 68,610	0 34,305	0	0	0	0	0	0	0	0 0 0	0	0
Finance Fees Legal and Valuation Agents Legals Misc.	IND INT AND PROF	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 599,706	0 0 547,566	0 0 987,136	0 0 1,211,921	0	1,280,532	1,280,532	0	732,965	0 293,395		34,305	0		0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAI	Interest Profit on cost	0 0 0 1,607,360	0 0 0 0	0	0			0 1,246,227	0	0	1,065,747	0	0	0 68,610 9,552		0	0	0	0	0		0	0	0	0 0 0 2,191,201
Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAI	Interest		0 0 0 0 24,110	0 0 599,706	0 0 547,566	42,556		0 1,246,227	1,280,532	1,280,532	1,065,747	732,965	0 293,395 34,044	9,552		0		0	0	0		0	0	0	0 0 0 2,191,201 0
Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAI	Interest Profit on cost Profit on GDV			0 0 599,706	0 0 547,566 33,835		58,001	0 1,246,227 77,050	0 1,280,532 82,197	0 1,280,532 73,233	0 1,065,747 64,136	0 732,965 51,679	0 293,395		0	0	0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 2,191,201 0 -2,191,201

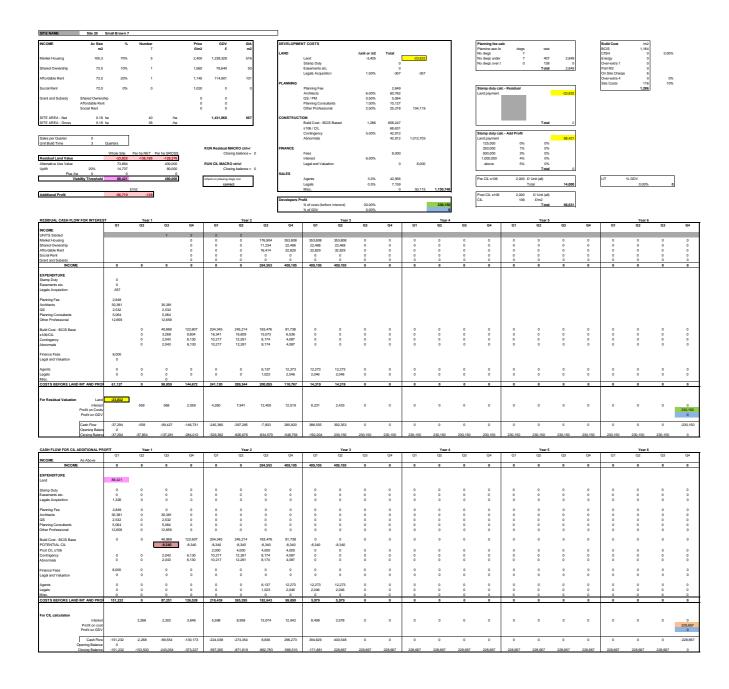




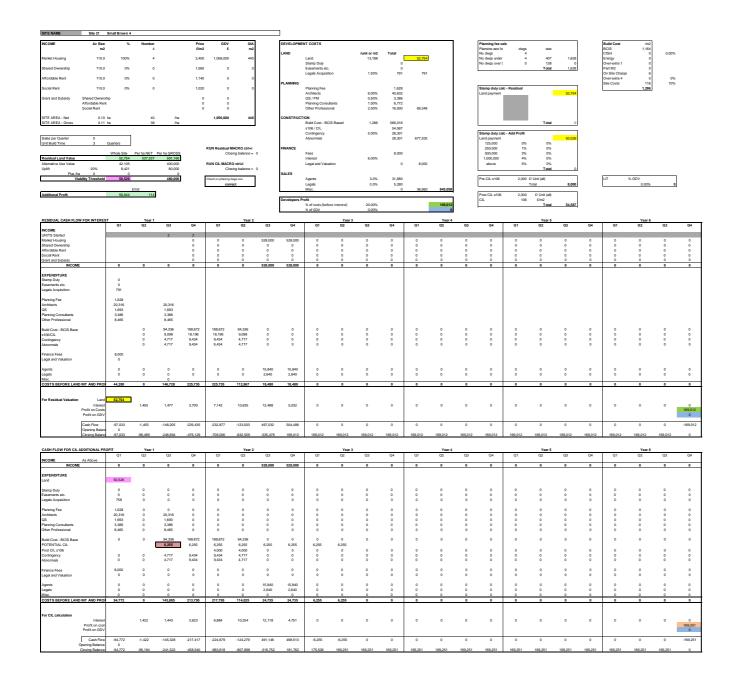




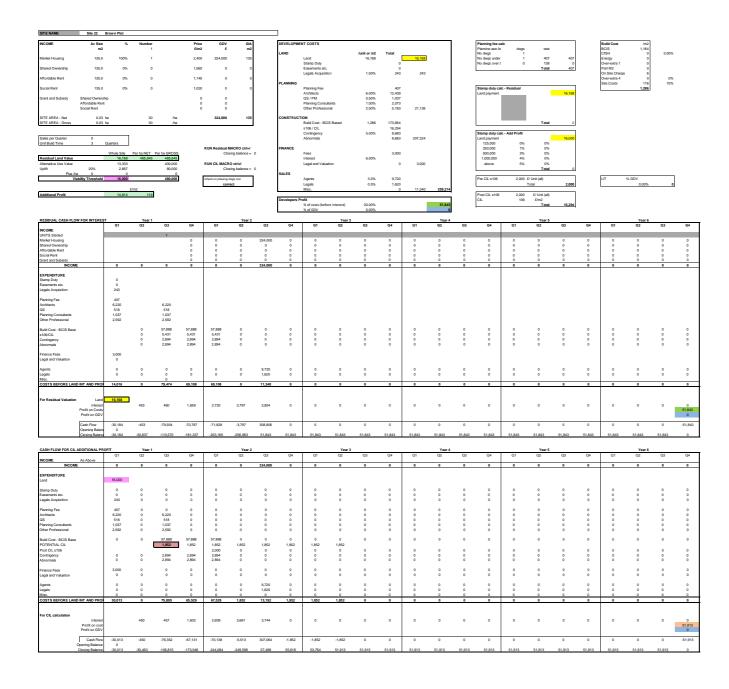




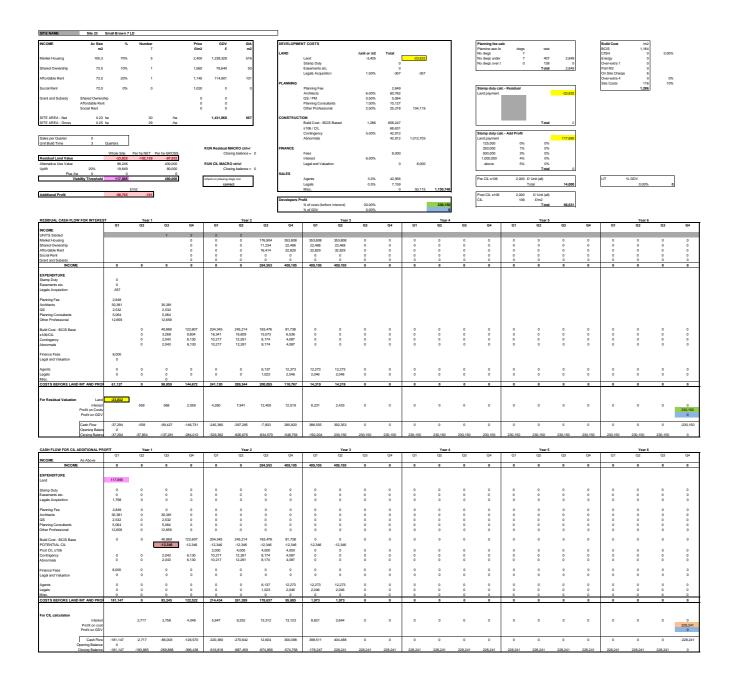




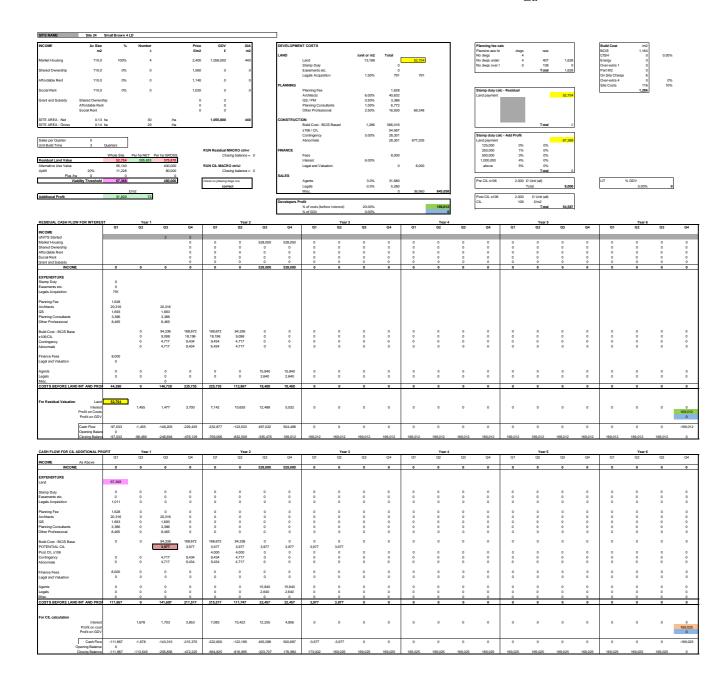




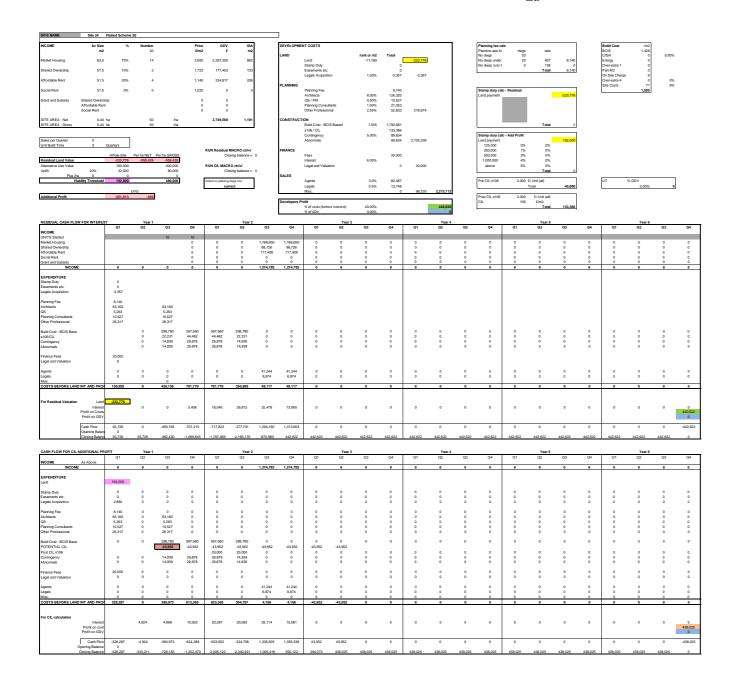












Green/brown fi	0 ield Use	Site 1 Strategic 1,000 Green Agricultural	Site 1a Stamford 600 Green Agricultural	Site 2 Large Green 450 Green Agricultural	Site 3 Large Green N 150 Green Agricultural	Site 4 Medium Green N 75 Green Agricultural	Site 5 fedium Green M 40 Green Agricultural	Site 6 Medium Green N 25 Green Agricultural	Site 7 Medium Green M 18 Green Agricultural	Site 8 Medium Green M 11 Green Paddock	Site 9 fedium Green M 18 LD Green Agricultural	Site 10 Medium Green 11 LD Green Paddock	Site 11 mall 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 edium Brown M 22 Brown Industrial	Site 19 edium Brown 15 Brown Industrial	Site 20 small Brown 7 Si Brown Industrial	Site 21 mall Brown 4 Brown Industrial	Site 22 Brown Plot S Brown Industrial	Site 23 mall Brown 7 Si LD Brown Industrial	Site 24 mall Brown 4 LD Brown Industrial	Site 25 Flatted Scheme 20 Brown Industrial
Site Area Gross Net Units	ha ha	55.56 33.33 1000	33.33 20.00 600	25.00 15.00 450	8.33 5.00 150	3.13 2.50 75	1.67 1.33 40	0.88 0.83 25	0.63 0.60 18	0.39 0.37 11	0.76 0.72 18	0.46 0.44 11	0.28 0.27 8	0.21 0.20 6	0.11 0.10 3	0.05 0.05 1	0.34 0.32 8	0.25 0.24 6	2.19 1.75 70	0.58 0.55 22	0.39 0.38 15	0.18 0.18 7	0.11 0.10 4	0.03 0.03 1	0.25 0.23 7	0.14 0.13 4	0.40 0.40 20
Mix Market		70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	70.00%	100.00%	70.00%
Intermediate to		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	0.00%	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	0.00%	0.00%	10.00%	0.00%	10.00%
Affordable Ren		20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%	20.00%	0.00%	20.00%
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%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha	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	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	£ site	1,111,111	666,667	500,000	166,667	62,500	33,333	17,544	12,632	19,298	15,158	23,158	14,035	10,526	5,263	2,500	16,842	12,632	875,000	231,579	157,895	73,684	42,105	13,333	98,246	56,140	160,000
Uplift	£/ha	354,000	354,000	354,000	354,000	354,000	354,000	354,000	354,000	360,000	354,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
	£ site	19,666,667	11,800,000	8,850,000	2,950,000	1,106,250	590,000	310,526	223,579	138,947	268,295	166,737	101,053	75,789	37,895	18,000	121,263	90,947	175,000	46,316	31,579	14,737	8,421	2,667	19,649	11,228	32,000
Viability Threshold	£/ha	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	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	£ site	20,777,778	12,466,667	9,350,000	3,116,667	1,168,750	623,333	328,070	236,211	158,246	283,453	189,895	115,088	86,316	43,158	20,500	138,105	103,579	1,050,000	277,895	189,474	88,421	50,526	16,000	117,895	67,368	192,000
Residual Va Gross Net	£/ha £/ha £ site	102,811 171,352 5,711,737	574,949 958,248 19,164,952	213,272 355,453 5,331,799	170,743 284,571 1,422,856	789,119 986,399 2,465,998	796,385 995,481 1,327,308	979,850 1,031,421 859,518	1,029,996 1,084,206 650,524	1,201,197 1,264,418 463,620	858,330 903,505 650,524	1,000,997 1,053,681 463,620	1,510,957 1,590,481 424,128	1,631,817 1,717,702 343,540	2,884,556 3,036,374 303,637	2,415,650 2,415,650 120,783	1,259,131 1,325,401 424,128	1,359,847 1,431,418 343,540	-42,522 -53,153 -93,018	-447,865 -471,436 -259,290	-261,503 -275,267 -103,225	-129,376 -136,185 -23,832	501,160 527,537 52,754	485,045 485,045 16,168	-97,032 -102,139 -23,832	375,870 395,653 52,754	-559,439 -559,439 -223,776
Additional Profit	£ site	-10,899,549	12,325,915	-1,646,605	-876,072	2,035,367	1,104,475	793,042	608,127	432,172	554,739	396,802	406,153	333,391	325,208	123,173	380,388	314,099	-774,309	-434,601	-213,054	-66,719	50,044	14,814	-98,765	31,820	-351,613
	£/m2	-153	289	-51	-82	376	378	436	453	506	413	464	700	719	903	880	656	678	-173	-320	-220	-129	114	110	-191	72	-399

Appendix 8 – Older-people's Housing Appraisals

The pages in this appendix are not numbered.





Older People's Housing

Private and Confidential.

Not for publication, distribution or circulation

This document sets out the methodology used, the key assumptions adopted and early findings. And had been prepared to assist the Councils with the development of CIL and to engage with stakeholders. This is a confidential, internal document for discussion with the Councils prior to the release of any results of findings and recommendations.

The CIL Guidance requires stakeholder engagement – particularly with members of the development industry. At this stage no such stakeholder engagement has taken place so the assumptions have not been tested. It is more than likely that the assumptions will be altered during the consultation process. Following that consultation process individual reports will be prepared for each Charging Authority to set out the appropriate evidence for CIL Examination.

Sheltered Green			SHELTERED									
AFFORDA		CIL £/m2	Greenfield 30%	0%	5%	10%	15%	20%	25%	30%	35%	40%
Units		50 m2	20	20	20	20	20	20	20	20	20	20
Oille	2 bed	75 m2	25	25	25	25	25	25	25	25	25	25
Saleble			2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
Non-sal	GIA	20%	719 3,594									
£/m2	Market	£/m2	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
	Market Market		2,013	2,875	2,731	2,588	2,444	2,300	2,156	2,013	1,869	1,725
		ble £/m2	7,043,750 1,140	10,062,500 1,140	9,559,375 1,140	9,056,250 1,140	8,553,125 1,140	8,050,000 1,140	7,546,875 1,140	7,043,750 1,140	6,540,625 1,140	6,037,500 1,140
	Affordal	ble m2	863	0	144	288	431	575	719	863	1,006	1,150
	Affordal Ground		983,250 173,250	0 173,250	163,875 173,250	327,750 173,250	491,625 173,250	655,500 173,250	819,375 173,250	983,250 173,250	1,147,125 173,250	1,311,000 173,250
Capital Value	Giodila	1100 25,050	8,200,250	10,235,750	9,896,500	9,557,250	9,218,000	8,878,750	8,539,500	8,200,250	7,861,000	7,521,750
osts Land Used	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha Uplift £/		20,000 350,000	20,000 350.000	20,000 350.000	20,000 350.000	20,000 350.000	20,000 350.000	20,000 350.000	20,000 350,000	20,000 350.000	20,000 350.000
	20		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	Cost		187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000
Costs on Viability T	nreshc SDLT Costs	4.0% 1.5%		7,480 2,805								
	Costs	1.5%	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805
Strategic Promotion				0	0	0	0	0	0	0	0	0
Planning				0	0	0	0	0	0	0	0	0
Construction	/m2		1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446
Infrastructure	£	201	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656	5,196,563 519,656
Abnormals	0.00		0	0	0	0	0	0	0	0	0	C
Fees s106	10.00 50,0		571,622 50,000									
CIL			0	0	0	0	0	0	0	0	0	0
Contingency	2.50	0%	142,905	142,905	142,905	142,905	142,905	142,905	142,905	142,905	142,905	142,905
Finance Costs Sales	3.50	20/	50,000 287,009	50,000 358,251	50,000 346,378	50,000 334,504	50,000 322,630	50,000 310,756	50,000 298,883	50,000 287,009	50,000 275,135	50,000 263,261
Misc	3.50	176	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			6,838,040	6,909,282	6,897,409	6,885,535	6,873,661	6,861,787	6,849,914	6,838,040	6,826,166	6,814,292
Interest	6.00	0%	205,141	207,278	206,922	206,566	206,210	205,854	205,497	205,141	204,785	204,429
Profit % GDC	20.00	0%	1,367,608	1,381,856	1,379,482	1,377,107	1,374,732	1,372,357	1,369,983	1,367,608	1,365,233	1,362,858
COSTS			8,410,789	8,498,417	8,483,813	8,469,208	8,454,603	8,439,998	8,425,394	8,410,789	8,396,184	8,381,580
esidual Land Worth			-210,539	1,737,333	1,412,687	1,088,042	763,397	438,752	114,106	-210,539	-535,184	-859,830
Existing Use Value		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Viability Threshold		£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000
Residual Value		£/ha	-421,078	3,474,665	2,825,375	2,176,084	1,526,794	877,503	228,213	-421,078	-1,070,369	-1,719,659
Additional Profit			-397.539	1.550.333	1.225.687	901.042	576.397	251.752	-72.894	-397.539	-722.184	-1.046.830
£/m2			-198	539	449	348	236	109	-72,094	-198	-722,184	-607
Greenfield			SHELTERI	ED								
		DABLE %	30%	0%	5%	10%	15%	20%	25%	30%	35%	40%
	CIL	£/m2	0	0	0	0	0	0	0	0	0	0
Residual Land Wo	rth	Site	-210,539	1,737,333	1,412,687	1,088,042	763,397	438,752	114,106	-210,539	-535,184	-859,830
Existing Use Value Viability Threshold		£/ha £/ha	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000
Residual Value		£/ha £/ha	-421,078	3,474,665	2,825,375	2,176,084	1,526,794	374,000 877,503	228,213	-421,078	-1,070,369	-1,719,659
		Aila										
CIL as % GDV			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CIL as % Costs			1.70%	1.68%	1.68%	1.69%	1.69%	1.69%	1.70%	1.70%	1.70%	1,70%

Shelt	tered Brown			SHELTERED									
	AFFORDABLE %			Brownfield 30%	0%	5%	10%	15%	20%	25%	30%	35%	40%
		CIL	£/m2										
Units	1 bed 2 bed	50 m2 75 m2		20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25
	Saleble Area			2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
	Non-saleable GIA	20%	•	719 3.594	719 3.594	719 3.594	719 3.594	719 3.594	719 3.594	719 3.594	719 3.594	719 3.594	719 3,594
	£/m2	Market £/m2 Market m2		3,500 2,013	3,500 2.875	3,500 2,731	3,500 2,588	3,500 2.444	3,500 2.300	3,500 2,156	3,500 2.013	3,500 1.869	3,500 1.725
		Market £		7,043,750	10,062,500	9,559,375	9,056,250	8,553,125	8,050,000	7,546,875	7,043,750	6,540,625	6,037,500
		Affordable £/m2 Affordable m2	2	1,140 863	1,140 0	1,140 144	1,140 288	1,140 431	1,140 575	1,140 719	1,140 863	1,140 1.006	1,140 1,150
		Affordable £		983,250	0	163,875	327,750	491,625	655,500	819,375	983,250	1,147,125	1,311,000
	Capital Value	Ground Re	£3,850	173,250 8,200,250	173,250 10,235,750	173,250 9,896,500	173,250 9,557,250	173,250 9,218,000	173,250 8,878,750	173,250 8,539,500	173,250 8,200,250	173,250 7,861,000	173,250 7,521,750
Costs	Land Used	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
CUSIS	Land Osed	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha 20%		80,000	0 80,000	0 80,000	0 80,000	0 80,000	0 80,000	0 80,000	0 000,008	0 80,000	000,08
		Cost		240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	Costs on Viability Thresh	SDLT	4.0%	9,600	9,600	9,600	9,600	9,600	9.600	9,600	9,600	9.600	9,600
		Costs	1.5%	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
	Strategic Promotion Planning				0	0	0	0	0	0	0	0	0
	riallilling				U	U	U	U	U	U	U	· ·	U
	Construction	/m2		1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563	1,446 5,196,563
	Infrastructure	10.00%		519,656	519,656	519,656	519,656	519,656	519,656	519,656	519,656	519,656	519,656
	Abnormals	5.00%		259,828 597,605	259,828	259,828	259,828	259,828	259,828	259,828	259,828	259,828	259,828
	Fees s106	10.00% 50,000		50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000	597,605 50,000
	CIL Contingency	5.00%		298,802	298,802	298,802	298,802	298,802	298,802	298,802	298,802	0 298,802	298,802
	Finance Costs			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	Sales	3.50%		287,009	358,251	346,378	334,504	322,630	310,756	298,883	287,009	275,135	263,261
	Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal			7,282,663	7,353,905	7,342,031	7,330,158	7,318,284	7,306,410	7,294,536	7,282,663	7,270,789	7,258,915
	Interest	6.00%		218,480	220,617	220,261	219,905	219,549	219,192	218,836	218,480	218,124	217,767
	Profit % GDC	20.00%		1,456,533	1,470,781	1,468,406	1,466,032	1,463,657	1,461,282	1,458,907	1,456,533	1,454,158	1,451,783
	COSTS			9,197,675	9,285,303	9,270,699	9,256,094	9,241,489	9,226,884	9,212,280	9,197,675	9,183,070	9,168,466
Residua	I Land Worth			-997,425	950,447	625,801	301,156	-23,489	-348,134	-672,780	-997,425	-1,322,070	-1,646,716
	Existing Use Value Viability Threshold	£/ha £/ha		400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000	400,000 480,000
	Residual Value	£/ha	ı	-1,994,850	1,900,893	1,251,603	602,312	-46,978	-696,269	-1,345,560	-1,994,850	-2,644,141	-3,293,431
	Additional Profit £/m2			-1,237,425 -615	710,447 247	385,801 141	61,156 24	-263,489 -108	-588,134 -256	-912,780 -423	-1,237,425 -615	-1,562,070 -836	-1,886,716 -1,094
	Brownfield			SHELTERI	-								
	Diowillela	AFFORDABLE	%	30%	<u>الت</u> 0%	5%	10%	15%	20%	25%	30%	35%	40%
		CIL £/m2		0	0	0,0	.0.0	0	0	0	0	0	.0
	Residual Land Worth	Site		-997,425	950,447	625,801	301,156	-23,489	-348,134	-672,780	-997,425	-1,322,070	-1,646,716
	Existing Use Value	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha		480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	1	-1,994,850	1,900,893	1,251,603	602,312	-46,978	-696,269	-1,345,560	-1,994,850	-2,644,141	-3,293,431
	CIL as % GDV			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	CIL as % Costs			3.25%	3.22%	3.22%	3.23%	3.23%	3.24%	3.24%	3.25%	3.25%	3.26%
	CIL as % RV			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	CIL as % RV			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

AFFORDABLE 9 1 bec 2 bec Saleble Are: Non-saleable GiA	CIL E/m2 1 65 m2 1 80 m2 35% Market E/m2 Market m2 Market E Affordable [E/m2 Affordable m2	36 24 4,260 2,294 6,554 3,700 2,982 11,033,400 1,140	36 24 4.260 2.294 6.554 3,700 4,260	36 24 4,260 2,294 6,554	36 24 4,260 2,294 6,554	36 24 4,260 2,294 6,554	36 24 4,260 2,294 6,554	25% 36 24 4,260 2,294	36 24 4,260 2,294	35% 36 24 4,260	2
2 ber Saleble Ares Non-saleable GlA	# 65 m2 # 80 m2 # 35% Market £/m2 Market m2 Market £ Affordable £ Affordable m2 Affordable £	36 24 4,260 2,294 6,554 3,700 2,982 11,033,400 1,140	24 4,260 2,294 6,554 3,700 4,260	24 4,260 2,294 6,554	24 4,260 2,294	24 4,260 2,294	24 4,260 2,294	24 4,260 2,294	24 4,260	24	36 24
2 ber Saleble Ares Non-saleable GlA	Market £/m2 Market m2 Market £ Market £ Affordable £ Affordable m2 Affordable £	24 4,260 2,294 6,554 3,700 2,982 11,033,400 1,140	24 4,260 2,294 6,554 3,700 4,260	24 4,260 2,294 6,554	24 4,260 2,294	24 4,260 2,294	24 4,260 2,294	24 4,260 2,294	24 4,260	24	24
Saleble Area Non-saleable GIA	Market £/m2 Market m2 Market £ Affordable £/m2 Affordable m2 Affordable £	4,260 2,294 6,554 3,700 2,982 11,033,400 1,140	4,260 2,294 6,554 3,700 4,260	4,260 2,294 6,554	4,260 2,294	4,260 2,294	4,260 2,294	4,260 2,294	4,260		
Non-saleable GlA	Market £/m2 Market m2 Market £ Affordable £/m2 Affordable m2 Affordable £	2,294 6,554 3,700 2,982 11,033,400 1,140	2,294 6,554 3,700 4,260	2,294 6,554	2,294	2,294	2,294	2,294			4,26
_	Market £/m2 Market m2 Market £ Affordable £/m2 Affordable m2 Affordable £	3,700 2,982 11,033,400 1,140	3,700 4,260		6,554	6,554	6.554			2,294	2,29
al Value	Market m2 Market £ Affordable £/m2 Affordable m2 Affordable £	2,982 11,033,400 1,140	4,260	3,700				6,554	6,554	6,554	6,554
al Value	Market £ Affordable £/m2 Affordable m2 Affordable £	11,033,400 1,140			3,700	3,700	3,700	3,700	3,700	3,700	3,700
al Value	Affordable £/m2 Affordable m2 Affordable £	1,140	15,762,000	4,047 14,973,900	3,834 14,185,800	3,621 13,397,700	3,408 12,609,600	3,195 11,821,500	2,982 11,033,400	2,769 10,245,300	2,556 9,457,200
al Value	Affordable £		1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140
al Value		1,278 1,456,920	0	213 242,820	426 485,640	639 728,460	852 971,280	1,065 1,214,100	1,278 1,456,920	1,491 1,699,740	1,704 1,942,560
al Value	Ground Re £3,850	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
		12,721,320	15,993,000	15,447,720	14,902,440	14,357,160	13,811,880	13,266,600	12,721,320	12,176,040	11,630,760
Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha Uplift £/ha	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000	20,000 350,000
	20%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	Cost	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000
on Viability Thresh			7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480
	Costs 1.5%	6 2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805
aic Promotion			0	0	0	0	0	0	0	0	(
ing			0	0	ō	0	0	0	0	0	Č
ruction	/m2	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544
	£	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138	10,119,138
tructure mals	10.00%	1,011,914	1,011,914	1,011,914 0	1,011,914	1,011,914	1,011,914	1,011,914 0	1,011,914	1,011,914	1,011,914
mas	10.00%	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105	1,113,105
	50,000	50,000 0	50,000 0	50,000 0	50,000 0	50,000 0	50,000 0	50,000 0	50,000 0	50,000 0	50,000
ngency	2.50%	278,276	278,276	278,276	278,276	278,276	278,276	278,276	278,276	278,276	278,276
ce Costs		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	3.50%	445,246 10,000	559,755 10,000	540,670 10,000	521,585 10,000	502,501 10,000	483,416 10,000	464,331 10,000	445,246 10,000	426,161 10,000	407,077 10,000
otal		13,087,965	13,202,474	13,183,389	13,164,304	13,145,219	13,126,135	13,107,050	13,087,965	13,068,880	13,049,795
st	6.00%	392,639	396,074	395,502	394,929	394,357	393,784	393,211	392,639	392,066	391,494
% GDC	20.00%	2,617,593	2,640,495	2,636,678	2,632,861	2,629,044	2,625,227	2,621,410	2,617,593	2,613,776	2,609,959
's		16,098,197	16,239,043	16,215,569	16,192,094	16,168,620	16,145,146	16,121,671	16,098,197	16,074,723	16,051,248
I Worth		-3,376,877	-246,043	-767,849	-1,289,654	-1,811,460	-2,333,266	-2,855,071	-3,376,877	-3,898,683	-4,420,488
ng Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
ty Threshold	£/ha £/ha	374,000 -6,753,754	374,000 -492,086	374,000 -1,535,697	374,000 -2,579,308	374,000 -3,622,920	374,000 -4,666,531	374,000 -5,710,143	374,000 -6,753,754	374,000 -7,797,365	374,000 -8,840,977
iudi value	I/IId	-0,755,754	-492,000	-1,555,697	-2,579,300	-3,022,920	-4,000,331	-5,710,143	-0,755,754	-1,191,303	-0,040,977
		-3,563,877	-433,043	-954,849	-1,476,654	-1,998,460	-2,520,266	-3,042,071	-3,563,877	-4,085,683	-4,607,488
onal Profit		-1,195	-102	-236	-385	-552	-740	-952	-1,195	-1,476	-1,803
onal Profit											
eenfield		Extracare			10%	15%	20%	25%	30%	35%	40%
	AFFORDABLE %	Extracare 30%	0%	5%	1.070				0	0	(
	AFFORDABLE % CIL £/m2		0% 0	5% 0	0	0	0	U			
eenfield	CIL £/m2 Site	30% 0 -3,376,877	-246,043	-767,849	-1,289,654	-1,811,460	-2,333,266	-2,855,071	-3,376,877	-3,898,683	
eenfield	CIL £/m2 Site £/ha	30% 0 -3,376,877 20,000	-246,043 20,000	-767,849 20,000	-1,289,654 20,000	-1,811,460 20,000	-2,333,266 20,000	20,000	20,000	20,000	20,000
eenfield Jual Land Worth ing Use Value ty Threshold	CIL £/m2 Site £/ha £/ha	30% 0 -3,376,877 20,000 374,000	0 -246,043 20,000 374,000	0 -767,849 20,000 374,000	0 -1,289,654 20,000 374,000	-1,811,460 20,000 374,000	-2,333,266 20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	-4,420,488 20,000 374,000
eenfield	CIL £/m2 Site £/ha	30% 0 -3,376,877 20,000	-246,043 20,000	-767,849 20,000	-1,289,654 20,000	-1,811,460 20,000	-2,333,266 20,000	20,000	20,000	20,000	20,000
eenfield Jual Land Worth ing Use Value ty Threshold	CIL £/m2 Site £/ha £/ha	30% 0 -3,376,877 20,000 374,000	0 -246,043 20,000 374,000	0 -767,849 20,000 374,000	0 -1,289,654 20,000 374,000	-1,811,460 20,000 374,000	-2,333,266 20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000	20,000 374,000
	field	AFFORDABLE %	AFFORDABLE % 30%			CII E/m3 0 0 0	CII E/m2 0 0 0 0			CIE 2/112 0 0 0 0 0 0	CIE EMIZ

Extra	acare Brown			Extracare									
	AFFORDABLE %			Brownfield 30%	0%	5%	10%	15%	20%	25%	30%	35%	40%
		CIL	£/m2										
Units	1 bed 2 bed			36 24									
	Saleble Area	1		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260
	Non-saleable GIA		%	2,294 6,554	2,294 6,554	2,294 6.554	2,294 6.554	2,294 6.554	2,294 6,554	2,294 6,554	2,294 6.554	2,294 6.554	2,294 6,554
	£/m2	Market £/m2 Market m2		3,700 2,982	3,700 4.260	3,700 4.047	3,700 3,834	3,700 3,621	3,700 3,408	3,700 3,195	3,700 2.982	3,700 2,769	3,700 2.556
		Market m2 Market £		11,033,400	4,260 15,762,000	4,047 14,973,900	3,834 14,185,800	13,397,700	12,609,600	3,195 11,821,500	11,033,400	2,769 10,245,300	9,457,20
		Affordable £/m	12	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,14
		Affordable m2 Affordable £		1,278 1,456,920	0	213 242,820	426 485,640	639 728,460	852 971,280	1,065 1,214,100	1,278 1,456,920	1,491 1,699,740	1,70 1,942,56
		Ground Re	£3,850	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,00
	Capital Value			12,721,320	15,993,000	15,447,720	14,902,440	14,357,160	13,811,880	13,266,600	12,721,320	12,176,040	11,630,76
Costs	Land Used	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		£/ha Uplift £/ha		400,000	400,000 0	400,000 0	400,000	400,000 0	400,000 0	400,000 0	400,000 0	400,000 0	400,000
		20%		80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Cost		240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	Costs on Viability Thresh	c SDLT	4.0%	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
		Costs	1.5%	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
	Strategic Promotion Planning				0	0	0	0	0	0	0	0	0
	=												
	Construction	/m2		1,544 10,119,138	1,54 10,119,13								
	Infrastructure	10.00%		1,011,914	1,011,914	1,011,914	1,011,914	1,011,914	1,011,914	1,011,914	1,011,914	1,011,914	1,011,91
	Abnormals	5.00%		505,957	505,957	505,957	505,957	505,957	505,957	505,957	505,957	505,957	505,95
	Fees s106	10.00% 50,000		1,163,701 50,000									
	CIL Contingency	5.00%		581,850	581,850	581,850	581,850	581,850	581,850	581,850	0 581,850	581,850	581,850
		3.00%											
	Finance Costs Sales	3.50%		50,000 445,246	50,000 559,755	50,000 540,670	50,000 521,585	50,000 502,501	50,000 483,416	50,000 464,331	50,000 445,246	50,000 426,161	50,000 407,07
	Misc	0.0070		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal			13,951,007	14,065,516	14,046,431	14,027,346	14,008,261	13,989,176	13,970,092	13,951,007	13,931,922	13,912,837
	Interest	6.00%		418,530	421,965	421,393	420,820	420,248	419,675	419,103	418,530	417,958	417,385
	Profit % GDV	20.00%		2,790,201	2,813,103	2,809,286	2,805,469	2,801,652	2,797,835	2,794,018	2,790,201	2,786,384	2,782,567
	COSTS			17,159,738	17,300,584	17,277,110	17,253,636	17,230,161	17,206,687	17,183,213	17,159,738	17,136,264	17,112,790
esidua	al Land Worth			-4,438,418	-1,307,584	-1,829,390	-2,351,196	-2,873,001	-3,394,807	-3,916,613	-4,438,418	-4,960,224	-5,482,03
	Existing Use Value	£/h		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold Residual Value	£/h £/h		480,000 -8,876,837	480,000 -2,615,168	480,000 -3,658,780	480,000 -4,702,391	480,000 -5,746,003	480,000 -6,789,614	480,000 -7,833,225	480,000 -8,876,837	480,000 -9,920,448	480,00 -10,964,06
	Nesidual Value	2/11	ia	-0,070,037	-2,013,100	-5,030,700	-4,702,331	-5,740,005	-0,703,014	-1,055,225	-0,070,037	-3,320,440	-10,304,000
	Additional Profit			-4.678.418	-1.547.584	-2.069.390	-2.591.196	-3.113.001	-3,634,807	-4.156.613	-4.678.418	-5,200,224	-5.722.030
	£/m2			-1,569	-363	-511	-676	-860	-1,067	-1,301	-1,569	-1,878	-2,239
	Brownfield			Extracare									
		AFFORDABLE	E %	30%	0%	5%	10%	15%	20%	25%	30%	35%	40%
		CIL £/n	n2	0	0	0	0	0	0	0	0	0	(
	Residual Land Worth	Sit	е	-4,438,418	-1,307,584	-1,829,390	-2,351,196	-2,873,001	-3,394,807	-3,916,613	-4,438,418	-4,960,224	-5,482,030
	Existing Use Value	£/h		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/h	a	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/h	ia	-8,876,837	-2,615,168	-3,658,780	-4,702,391	-5,746,003	-6,789,614	-7,833,225	-8,876,837	-9,920,448	-10,964,060
	CIL as % GDV			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	CIL as % Costs			3.39%	3.36%	3.37%	3.37%	3.38%	3.38%	3.39%	3.39%	3.40%	3.40%
				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Appendix 9 – Non-residential Appraisals

The pages in this appendix are not numbered.





Non-Residential

Private and Confidential.

Not for publication, distribution or circulation

This document sets out the methodology used, the key assumptions adopted and early findings. And had been prepared to assist the Councils with the development of CIL and to engage with stakeholders. This is a confidential, internal document for discussion with the Councils prior to the release of any results of findings and recommendations.

The CIL Guidance requires stakeholder engagement – particularly with members of the development industry. At this stage no such stakeholder engagement has taken place so the assumptions have not been tested. It is more than likely that the assumptions will be altered during the consultation process. Following that consultation process individual reports will be prepared for each Charging Authority to set out the appropriate evidence for CIL Examination.

Offices

		Gi	reenfield							Brownfield						
		CIL £/m2	0	0	20	40	60	80	100	0	0	20	40	60	80	100
Income			750	750	750	750	750	750	750	750	750	750	750	750	750	750
	£/m2	00.000/	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710
	Capital Value	90.00%	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250	1,154,250
	Buyers Costs Capital Value	4.50%	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309	51,941 1,102,309
	Capital value		1,102,303	1,102,309	1,102,309	1,102,309	1,102,309	1,102,309	1,102,309	1,102,309	1,102,309	1,102,309	1,102,303	1,102,303	1,102,309	1,102,309
osts	Land Used	Coverage	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
		ha	0.150	0.300	0.300	0.300	0.300	0.300	0.300 #	0.300	0.300	0.300	0.300	0.300	0.300	0.300
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	420.000	420.000	420.000	420.000	420.000	420.000	120.000
		Site Cost	56,100	112,200	112,200	112,200	112,200	112,200	112,200	120,000	120,000	120,000	120,000	120,000	120,000	120,000
	Stamp Duty (on VT)	4.00%	2,244	4,488	4,488	4,488	4,488	4,488	4,488	4,800	4,800	4,800	4,800	4,800	4,800	4,800
	Acquisition	1.50%	842	1,683	1,683	1,683	1,683	1,683	1,683	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Strategic Promotion			0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471	1,471
		£	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250	1,103,250
	Infrastructure	15.00%	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488	165,488
	Abnormals	5.00%								55,163	55,163	55,163	55,163	55,163	55,163	55,163
	Fees	8.00%	101,499	101,499	101,499	101,499	101,499	101,499	101,499	105,912	105,912	105,912	105,912	105,912	105,912	105,912
	S106		0	0	0	0	0	0	0	0	0	0	0	0	0	75,000
	Contingency	2.5% & 5%	31,718	31,718	15,000 31,718	30,000 31,718	45,000 31,718	60,000 31,718	75,000 31,718	66,195	0 66,195	15,000 66,195	30,000 66,195	45,000 66,195	60,000 66,195	66,195
	Contingency	2.5% & 5%	31,718	31,718	31,/16	31,716	31,718	31,718	31,718	00,193	00,133	00,133	00,193	00,193	00,193	00,133
	Finance Costs		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	Sales	2.50%	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428	14,428
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		1,454,469	1,457,554	1,472,554	1,487,554	1,502,554	1,517,554	1,532,554	1,552,035	1,552,035	1,567,035	1,582,035	1,597,035	1,612,035	1,627,035
	Interest	6.00%	43,634	43,727	44,177	44,627	45,077	45,527	45,977	46,561	46,561	47,011	47,461	47,911	48,361	48,811
	Profit % GDC	20.00%	299,621	300,256	303,346	306,436	309,526	312,616	315,706 0	319,719	319,719	322,809	325,899	328,989	332,079	335,169
	COSTS		1,797,723	1,801,537	1,820,077	1,838,617	1,857,157	1,875,697	1,894,237	1,918,315	1,918,315	1,936,855	1,955,395	1,973,935	1,992,475	2,011,015
	Land March	Site	-695,414	-699,228	-717,768	-736,308	-754,848	-773,388	-791,928	-816,007	-816,007	-834,547	-853,087	-871,627	-890,167	-908,707
esidual	Land Worth	Site	-035,414	-033,228	-/1/,/08	-/30,308	-/54,848	-//3,388	-/31,328	-810,007	-810,007	-834,347	-800,08/	-8/1,02/	-830,10/	-908,707
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	existing use value	L/ IIu														
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000

Industrial

		G	reenfield							Brownfield						
		CIL £/m2	0	0	20	40	60	80	100	0	0	20	40	60	80	100
Income			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	£/m2		850	850	850	850	850	850	850	850	850	850	850	850	850	850
	Capital Value	95.00%	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500	807,500
	Buyers Costs	4.50%	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338	36,338
	Capital Value		771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163	771,163
Costs	Land Used	Coverage	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
		ha	0.200	0.200	0.200	0.200	0.200	0.200	0.200 #_	0.200	0.200	0.200	0.200	0.200	0.200	0.200
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000							
		Site Cost	74,800	74,800	74,800	74,800	74,800	74,800	74,800	80,000	80,000	80,000	80,000	80,000	80,000	80,000
	Stamp Duty (on VT)	4.00%	2,992	2,992	2,992	2,992	2,992	2,992	2,992	3,200	3,200	3,200	3,200	3,200	3,200	3,200
	Acquisition	1.50%	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	830	830	830	830	830	830	830	830	830	830	830	830	830	830
		£	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000	830,000
	Infrastructure	15.00%	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500	124,500
	Abnormals	5.00%								41,500	41,500	41,500	41,500	41,500	41,500	41,500
	Fees	8.00%	76,360	76,360	76,360	76,360	76,360	76,360	76,360	79,680	79,680	79,680	79,680	79,680	79,680	79,680
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	0	0	20,000	40,000	60,000	80,000	100,000	0	0	20,000	40,000	60,000	80,000	100,000
	Contingency	2.5% & 5%	23,863	23,863	23,863	23,863	23,863	23,863	23,863	49,800	49,800	49,800	49,800	49,800	49,800	49,800
	Finance Costs		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
	Sales	2.50%	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094	10,094
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		1,100,930	1,100,930	1,120,930	1,140,930	1,160,930	1,180,930	1,200,930	1,171,974	1,171,974	1,191,974	1,211,974	1,231,974	1,251,974	1,271,974
	Interest	6.00%	33,028	33,028	33,628	34,228	34,828	35,428	36,028	35,159	35,159	35,759	36,359	36,959	37,559	38,159
	Profit % GDC	20.00%	226,792	226,792	230,912	235,032	239,152	243,272	247,392 0	241,427	241,427	245,547	249,667	253,787	257,907	262,027
	COSTS		1,360,750	1,360,750	1,385,470	1,410,190	1,434,910	1,459,630	1,484,350	1,448,560	1,448,560	1,473,280	1,498,000	1,522,720	1,547,440	1,572,160
Residua	l Land Worth	Site	-589,587	-589,587	-614,307	-639,027	-663,747	-688,467	-713,187	-677,397	-677,397	-702,117	-726,837	-751,557	-776,277	-800,997
		_														
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Residual Value	£/ha	-2,947,936	-2,947,936	-3,071,536	-3,195,136	-3,318,736	-3,442,336	-3,565,936	-3,386,985	-3,386,985	-3,510,585	-3,634,185	-3,757,785	-3,881,385	-4,004,985

Distribution

		G	reenfield						В	rownfield						
		CIL £/m2	10.59	0	20	40	60	80	100	10.59	0	20	40	60	80	100
Income	m2		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	£/m2		850	850	850	850	850	850	850	850	850	850	850	850	850	850
	Capital Value	100.00%	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000
	Buyers Costs	4.50%	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000
	Capital Value		3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000	3,247,000
Costs	Land Used	Coverage	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%
		ha	0.889	0.889	0.889	0.889	0.889	0.889	0.889 #	0.889	0.889	0.889	0.889	0.889	0.889	0.889
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000							
		Site Cost	332,444	332,444	332,444	332,444	332,444	332,444	332,444	355,556	355,556	355,556	355,556	355,556	355,556	355,556
	Stamp Duty (on VT)	4.00%	13,298	13,298	13,298	13,298	13,298	13,298	13,298	14,222	14,222	14,222	14,222	14,222	14,222	14,222
	Acquisition	1.50%	4,987	4,987	4,987	4,987	4,987	4,987	4,987	5,333	5,333	5,333	5,333	5,333	5,333	5,333
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
			.,	,			•	•		•	,	•		•		
	Construction	/m2	781	781	781	781	781	781	781	781	781	781	781	781	781	781
		£	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000	3,124,000
	Infrastructure	15.00%	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600	468,600
	Abnormals	5.00%								156,200	156,200	156,200	156,200	156,200	156,200	156,200
	Fees	8.00%	287,408	287,408	287,408	287,408	287,408	287,408	287,408	299,904	299,904	299,904	299,904	299,904	299,904	299,904
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	42,360	0	80,000	160,000	240,000	320,000	400,000	42,360	0	80,000	160,000	240,000	320,000	400,000
	Contingency	2.5% & 5%	89,815	89,815	89,815	89,815	89,815	89,815	89,815	187,440	187,440	187,440	187,440	187,440	187,440	187,440
	Finance Costs		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	Sales	2.50%	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		4,142,967	4,100,607	4,180,607	4,260,607	4,340,607	4,420,607	4,500,607	4,410,560	4,368,200	4,448,200	4,528,200	4,608,200	4,688,200	4,768,200
	Interest	6.00%	124,289	123,018	125,418	127,818	130,218	132,618	135,018	132,317	131,046	133,446	135,846	138,246	140,646	143,046
	Profit % GDC	20.00%	853,451	844,725	861,205	877,685	894,165	910,645	927,125 0	908,575	899,849	916,329	932,809	949,289	965,769	982,249
	FIGHT /# GDC	20.0076	655,451	044,723	801,203	877,083	894,103	310,043	327,123 0	308,373	855,845	310,323	332,803	343,283	303,703	302,243
	COSTS		5,120,708	5,068,351	5,167,231	5,266,111	5,364,991	5,463,871	5,562,751	5,451,452	5,399,095	5,497,975	5,596,855	5,695,735	5,794,615	5,893,495
Residua	l Land Worth	Site	-1,873,708	-1,821,351	-1,920,231	-2,019,111	-2,117,991	-2,216,871	-2,315,751	-2,204,452	-2,152,095	-2,250,975	-2,349,855	-2,448,735	-2,547,615	-2,646,495
		_														
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Residual Value	£/ha	-2,107,921	-2,049,020	-2,160,260	-2,271,500	-2,382,740	-2,493,980	-2,605,220	-2,480,008	-2,421,106	-2,532,346	-2,643,586	-2,754,826	-2,866,066	-2,977,306

Primary Shop

			Greenfield					Brownfield								
		CIL £/m2	0	0	20	40	60	80	100	0	0	20	40	60	80	100
Income			150	150	150	150	150	150	150	150	150	150	150	150	150	150
	£/m2		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Capital Value	100.00%	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Buyers Costs	4.50%	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750	33,750
	Capital Value		716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250	716,250
Costs	Land Used	Coverage	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
		ha	0.017	0.017	0.017	0.017	0.017	0.017	0.017 #_	0.017	0.017	0.017	0.017	0.017	0.017	0.017
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	6,233	6,233	6,233	6,233	6,233	6,233	6,233	8,000	8,000	8,000	8,000	8,000	8,000	8,000
	Stamp Duty (on VT)	4.00%	249	249	249	249	249	249	249	320	320	320	320	320	320	320
	Acquisition	1.50%	94	94	94	94	94	94	94	120	120	120	120	120	120	120
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013
		£	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950
	Infrastructure	15.00%	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793
	Abnormals	5.00%								7,598	7,598	7,598	7,598	7,598	7,598	7,598
	Fees	8.00%	13,979	13,979	13,979	13,979	13,979	13,979	13,979	14,587	14,587	14,587	14,587	14,587	14,587	14,587
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	0	0	3,000	6,000	9,000	12,000	15,000	0	0	3,000	6,000	9,000	12,000	15,000
	Contingency	2.5% & 5%	4,369	4,369	4,369	4,369	4,369	4,369	4,369	9,117	9,117	9,117	9,117	9,117	9,117	9,117
	Finance Costs		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	Sales	2.50%	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		226,808	226,808	229,808	232,808	235,808	238,808	241,808	239,859	239,859	242,859	245,859	248,859	251,859	254,859
	Interest	6.00%	6,804	6,804	6,894	6,984	7,074	7,164	7,254	7,196	7,196	7,286	7,376	7,466	7,556	7,646
	Profit % GDC	20.00%	46,723	46,723	47,341	47,959	48,577	49,195	49,813 0	49,411	49,411	50,029	50,647	51,265	51,883	52,501
	COSTS		280,335	280,335	284,043	287,751	291,459	295,167	298,875	296,466	296,466	300,174	303,882	307,590	311,298	315,006
Residua	l Land Worth	Site	435,915	435,915	432,207	428,499	424,791	421,083	417,375	419,784	419,784	416,076	412,368	408,660	404,952	401,244
		. "		20.05-	22.05-	20.05-	20.05-	22.05-		400.0	400.05-	400.05-	400.0	400.05-	400.05-	400
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	26,154,897	26,154,897	25,932,417	25,709,937	25,487,457	25,264,977	25,042,497	25,187,042	25,187,042	24,964,562	24,742,082	24,519,602	24,297,122	24,074,642

Secondary Shop

	, ,	G	ireenfield							Brownfield						
		CIL £/m2	0	0	20	40	60	80	100	0	0	20	40	60	80	100
ncome			150	150	150	150	150	150	150	150	150	150	150	150	150	150
	£/m2		1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	Capital Value	100.00%	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000
	Buyers Costs	4.50%	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125	10,125
	Capital Value		214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875	214,875
Costs	Land Used	Coverage	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
		ha	0.017	0.017	0.017	0.017	0.017	0.017	0.017 #	0.017	0.017	0.017	0.017	0.017	0.017	0.017
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	6,233	6,233	6,233	6,233	6,233	6,233	6,233	8,000	8,000	8,000	8,000	8,000	8,000	8,000
	Stamp Duty (on VT)	4.00%	249	249	249	249	249	249	249	320	320	320	320	320	320	320
	Acquisition	1.50%	94	94	94	94	94	94	94	120	120	120	120	120	120	120
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013
		£	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950	151,950
	Infrastructure	15.00%	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793	22,793
	Abnormals	5.00%								7,598	7,598	7,598	7,598	7,598	7,598	7,598
	Fees	8.00%	13,979	13,979	13,979	13,979	13,979	13,979	13,979	14,587	14,587	14,587	14,587	14,587	14,587	14,587
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	0	0	3,000	6,000	9,000	12,000	15,000	0	0	3,000	6,000	9,000	12,000	15,000
	Contingency	2.5% & 5%	4,369	4,369	4,369	4,369	4,369	4,369	4,369	9,117	9,117	9,117	9,117	9,117	9,117	9,117
	Finance Costs		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	Sales	2.50%	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		220,246	220,246	223,246	226,246	229,246	232,246	235,246	233,297	233,297	236,297	239,297	242,297	245,297	248,297
	Interest	6.00%	6,607	6,607	6,697	6,787	6,877	6,967	7,057	6,999	6,999	7,089	7,179	7,269	7,359	7,449
	Profit % GDC	20.00%	45,371	45,371	45,989	46,607	47,225	47,843	48,461 0	48,059	48,059	48,677	49,295	49,913	50,531	51,149
	COSTS		272,224	272,224	275,932	279,640	283,348	287,056	290,764	288,355	288,355	292,063	295,771	299,479	303,187	306,895
Residua	I Land Worth	Site	-57,349	-57,349	-61,057	-64,765	-68,473	-72,181	-75,889	-73,480	-73,480	-77,188	-80,896	-84,604	-88,312	-92,020
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	-3,440,928	-3,440,928	-3,663,408	-3,885,888	-4,108,368	-4,330,848	-4,553,328	-4,408,783	-4,408,783	-4,631,263	-4,853,743	-5,076,223	-5,298,703	-5,521,183

Supermarket

		G	ireenfield						В	rownfield						
		CIL £/m2	158.82	0	20	40	60	80	100	158.82	0	20	40	60	80	100
Income			4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	£/m2		3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
	Capital Value	100.00%	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000
	Buyers Costs	4.50%	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000
	Capital Value		12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000	12,224,000
Costs	Land Used	Coverage	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
		ha	1.600	1.600	1.600	1.600	1.600	1.600	1.600 #	1.600	1.600	1.600	1.600	1.600	1.600	1.600
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	598,400	598,400	598,400	598,400	598,400	598,400	598,400	768,000	768,000	768,000	768,000	768,000	768,000	768,000
	Stamp Duty (on VT)	4.00%	23,936	23,936	23,936	23,936	23,936	23,936	23,936	30,720	30,720	30,720	30,720	30,720	30,720	30,720
	Acquisition	1.50%	8,976	8,976	8,976	8,976	8,976	8,976	8,976	11,520	11,520	11,520	11,520	11,520	11,520	11,520
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546
		£	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000	6,184,000
	Infrastructure	15.00%	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600	927,600
	Abnormals	5.00%								309,200	309,200	309,200	309,200	309,200	309,200	309,200
	Fees	8.00%	568,928	568,928	568,928	568,928	568,928	568,928	568,928	593,664	593,664	593,664	593,664	593,664	593,664	593,664
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	635,280	0	80,000	160,000	240,000	320,000	400,000	635,280	0	80,000	160,000	240,000	320,000	400,000
	Contingency	2.5% & 5%	177,790	177,790	177,790	177,790	177,790	177,790	177,790	371,040	371,040	371,040	371,040	371,040	371,040	371,040
	Finance Costs		80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
	Sales	2.50%	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
	Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal		8,801,510	8,166,230	8,246,230	8,326,230	8,406,230	8,486,230	8,566,230	9,338,024	8,702,744	8,782,744	8,862,744	8,942,744	9,022,744	9,102,744
	Interest	6.00%	264,045	244,987	247,387	249,787	252,187	254,587	256,987	280,141	261,082	263,482	265,882	268,282	270,682	273,082
	Profit % GDC	20.00%	1,813,111	1,682,243	1,698,723	1,715,203	1,731,683	1,748,163	1,764,643 0	1,923,633	1,792,765	1,809,245	1,825,725	1,842,205	1,858,685	1,875,165
	COSTS		10,878,666	10,093,460	10,192,340	10,291,220	10,390,100	10,488,980	10,587,860	11,541,798	10,756,592	10,855,472	10,954,352	11,053,232	11,152,112	11,250,992
Residua	l Land Worth	Site	1,345,334	2,130,540	2,031,660	1,932,780	1,833,900	1,735,020	1,636,140	682,202	1,467,408	1,368,528	1,269,648	1,170,768	1,071,888	973,008
			, ,		, ,	, ,		, ,								
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	840,834	1,331,587	1,269,787	1,207,987	1,146,187	1,084,387	1,022,587	426,376	917,130	855,330	793,530	731,730	669,930	608,130

Smaller Supermarkets

		(Greenfield							Brownfield						
		CIL £/m2	158.82	0	20	40	60	80	100	158.82	0	20	40	60	80	100
Income			1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	£/m2		3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
	Capital Value	100.00%	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000	4,320,000
	Buyers Costs	4.50%	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400	194,400
	Capital Value		4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600	4,125,600
Costs	Land Used	Coverage	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
		ha	0.400	0.400	0.400	0.400	0.400	0.400	0.400 #	0.400	0.400	0.400	0.400	0.400	0.400	0.400
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	149,600	149,600	149,600	149,600	149,600	149,600	149,600	192,000	192,000	192,000	192,000	192,000	192,000	192,000
	Stamp Duty (on VT)	4.00%	5,984	5,984	5,984	5,984	5,984	5,984	5,984	7,680	7,680	7,680	7,680	7,680	7,680	7,680
	Acquisition	1.50%	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,880	2,880	2,880	2,880	2,880	2,880	2,880
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546
		£	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200	1,855,200
	Infrastructure	15.00%	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280	278,280
	Abnormals	5.00%								92,760	92,760	92,760	92,760	92,760	92,760	92,760
	Fees	8.00%	170,678	170,678	170,678	170,678	170,678	170,678	170,678	178,099	178,099	178,099	178,099	178,099	178,099	178,099
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	190,584	0	24,000	48,000	72,000	96,000	120,000	190,584	0	24,000	48,000	72,000	96,000	120,000
	Contingency	2.5% & 5%	53,337	53,337	53,337	53,337	53,337	53,337	53,337	111,312	111,312	111,312	111,312	111,312	111,312	111,312
	Finance Costs		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Sales	2.50%	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000
	Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal		2,670,307	2,479,723	2,503,723	2,527,723	2,551,723	2,575,723	2,599,723	2,830,795	2,640,211	2,664,211	2,688,211	2,712,211	2,736,211	2,760,211
	Interest	6.00%	80,109	74,392	75,112	75,832	76,552	77,272	77,992	84,924	79,206	79,926	80,646	81,366	82,086	82,806
	Profit % GDC	20.00%	550,083	510,823	515,767	520,711	525,655	530,599	535,543 0	583,144	543,884	548,828	553,772	558,716	563,660	568,604
	COSTS		3,300,500	3,064,938	3,094,602	3,124,266	3,153,930	3,183,594	3,213,258	3,498,863	3,263,301	3,292,965	3,322,629	3,352,293	3,381,957	3,411,621
Residua	I Land Worth	Site	825,100	1,060,662	1,030,998	1,001,334	971,670	942,006	912,342	626,737	862,299	832,635	802,971	773,307	743,643	713,979
		0.11	20.05	00.00-		22.22	20.00-	20.00-		100.05		400.00-	400.05-	400.05-	400.05-	400.5
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	2,062,750	2,651,655	2,577,495	2,503,335	2,429,175	2,355,015	2,280,855	1,566,843	2,155,747	2,081,587	2,007,427	1,933,267	1,859,107	1,784,947

Retail Warehouse

		G	reenfield							Brownfield						
		CIL £/m2	79.41	0	20	40	60	80	100	79.41	0	20	40	60	80	100
Income			4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	£/m2		1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860
	Capital Value	100.00%	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000	7,440,000
	Buyers Costs	4.50%	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800	334,800
	Capital Value		7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200	7,105,200
Costs	Land Used	Coverage	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
		ha	1.000	1.000	1.000	1.000	1.000	1.000	1.000 #	1.000	1.000	1.000	1.000	1.000	1.000	1.000
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Stamp Duty (on VT)	4.00%	14,960	14,960	14,960	14,960	14,960	14,960	14,960	19,200	19,200	19,200	19,200	19,200	19,200	19,200
	Acquisition	1.50%	5,610	5,610	5,610	5,610	5,610	5,610	5,610	7,200	7,200	7,200	7,200	7,200	7,200	7,200
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	733	733	733	733	733	733	733	733	733	733	733	733	733	733
		£	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000	2,932,000
	Infrastructure	15.00%	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800	439,800
	Abnormals	5.00%								146,600	146,600	146,600	146,600	146,600	146,600	146,600
	Fees	8.00%	269,744	269,744	269,744	269,744	269,744	269,744	269,744	281,472	281,472	281,472	281,472	281,472	281,472	281,472
	S106	0.00%	0.17.610	0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	317,640	0	80,000	160,000	240,000	320,000	400,000	317,640	0	80,000	160,000	240,000	320,000	400,000
	Contingency	2.5% & 5%	84,295	84,295	84,295	84,295	84,295	84,295	84,295	175,920	175,920	175,920	175,920	175,920	175,920	175,920
	Finance Costs		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
	Sales	2.50%	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000
	Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal		4,232,049	3,914,409	3,994,409	4,074,409	4,154,409	4,234,409	4,314,409	4,487,832	4,170,192	4,250,192	4,330,192	4,410,192	4,490,192	4,570,192
	Interest	6.00%	126,961	117,432	119,832	122,232	124,632	127,032	129,432	134,635	125,106	127,506	129,906	132,306	134,706	137,106
	Profit % GDC	20.00%	871,802	806,368	822,848	839,328	855,808	872,288	888,768 0	924,493	859,060	875,540	892,020	908,500	924,980	941,460
	COSTS		5,230,813	4,838,210	4,937,090	5,035,970	5,134,850	5,233,730	5,332,610	5,546,960	5,154,357	5,253,237	5,352,117	5,450,997	5,549,877	5,648,757
Residual	Land Worth	Site	1,874,387	2,266,990	2,168,110	2,069,230	1,970,350	1,871,470	1,772,590	1,558,240	1,950,843	1,851,963	1,753,083	1,654,203	1,555,323	1,456,443
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	1,874,387	2,266,990	2,168,110	2,069,230	1,970,350	1,871,470	1,772,590	1,558,240	1,950,843	1,851,963	1,753,083	1,654,203	1,555,323	1,456,443

Hotel

			Greenfield							Brownfield						
		CIL £/m2	0	0	20	40	60	80	100	0	0	20	40	60	80	100
Income			1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716
	£/m2		2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625
	Capital Value	100.00%	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500	4,504,500
	Buyers Costs	4.50%	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703	202,703
	Capital Value		4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798	4,301,798
Costs	Land Used	Coverage	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%
		ha	0.400	0.400	0.400	0.400	0.400	0.400	0.400 #	0.400	0.400	0.400	0.400	0.400	0.400	0.400
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0
		20.00%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
		Site Cost	149,600	149,600	149,600	149,600	149,600	149,600	149,600	192,000	192,000	192,000	192,000	192,000	192,000	192,000
	Stamp Duty (on VT)	4.00%	5,984	5,984	5,984	5,984	5,984	5,984	5,984	7,680	7,680	7,680	7,680	7,680	7,680	7,680
	Acquisition	1.50%	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,880	2,880	2,880	2,880	2,880	2,880	2,880
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	1.236	1.236	1.236	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1.236	1,236	1,236
		f	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976	2,120,976
	Infrastructure	15.00%	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146	318,146
	Abnormals	5.00%								106,049	106,049	106,049	106,049	106,049	106,049	106,049
	Fees	8.00%	195,130	195,130	195,130	195,130	195,130	195,130	195,130	203,614	203,614	203,614	203,614	203,614	203,614	203,614
	S106	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	0.00%	0	0	34,320	68,640	102,960	137,280	171,600	0	0	34,320	68,640	102,960	137,280	171,600
	Contingency	2.5% & 5%	60,978	60,978	60,978	60,978	60,978	60,978	60,978	127,259	127,259	127,259	127,259	127,259	127,259	127,259
	Finance Costs		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
	Sales	2.50%	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306	56,306
	Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal		2,829,765	2,829,765	2,864,085	2,898,405	2,932,725	2,967,045	3,001,365	3,012,910	3,012,910	3,047,230	3,081,550	3,115,870	3,150,190	3,184,510
	Interest	6.00%	84,893	84,893	85,923	86,952	87,982	89,011	90,041	90,387	90,387	91,417	92,446	93,476	94,506	95,535
	Profit % GDC	20.00%	582,931	582,931	590,001	597,071	604,141	611,211	618,281 0	620,659	620,659	627,729	634,799	641,869	648,939	656,009
	COSTS		3,497,589	3,497,589	3,540,008	3,582,428	3,624,847	3,667,267	3,709,687	3,723,956	3,723,956	3,766,376	3,808,795	3,851,215	3,893,634	3,936,054
Residua	l Land Worth	Site	804,209	804,209	761,789	719,370	676,950	634,530	592,111	577,841	577,841	535,422	493,002	450,583	408,163	365,744
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	2,010,521	2,010,521	1,904,473	1,798,424	1,692,375	1,586,326	1,480,277	1,444,603	1,444,603	1,338,554	1,232,505	1,126,456	1,020,408	914,359

Resul	lts		Greenfield									Brownfield								
			Offices	Industrial	Distribution	Primary Shop	Secondary Shop	Supermarket	Smaller Supermarkets	Retail Warehouse	Hotel	Offices	Industrial	Distribution	Primary Shop	Secondary Shop	Supermarket	Smaller Supermarkets	Retail Warehouse	Hotel
		CIL £/m2	0	0	10.59	0	0	158.82	158.82	79.41	0	0	0	10.59	0	0	158.82	158.82	79.41	0
Income	m2		750	1,000	4,000	150	150	4,000	1,200	4,000	1,716	750	1,000	4,000	150	150	4,000	1,200	4,000	1,716
	£/m2		1,710	850	850	5,000	1,500	3,200	3,600	1,860	2,625	1,710	850	850	5,000	1,500	3,200	3,600	1,860	2,625
	Capital Value		1,154,250	807,500	3,400,000	750,000	225,000	12,800,000	4,320,000	7,440,000	4,504,500	1,154,250	807,500	3,400,000	750,000	225,000	12,800,000	4,320,000	7,440,000	4,504,500
	Buyers Costs	4.50%	51,941	36,338	153,000	33,750	10,125	576,000	194,400	334,800	202,703	51,941	36,338	153,000	33,750	10,125	576,000	194,400	334,800	202,703
	Capital Value		1,102,309	771,163	3,247,000	716,250	214,875	12,224,000	4,125,600	7,105,200	4,301,798 0	1,102,309	771,163	3,247,000	716,250	214,875	12,224,000	4,125,600	7,105,200	4,301,798 0
Costs	Land Used	Coverage	25%	50%	45%	90%	90%	25%	30%	40%	43%	25%	50%	45%	90%	90%	25%	30%	40%	43%
		ha	0.150	0.200	0.889	0.017	0.017	1.600	0.400	1.000	0.400	0.300	0.200	0.889	0.017	0.017	1.600	0.400	1.000	0.400
		£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0	0	00.000
		20.00% Site Cost	4,000 56,100	4,000 74,800	4,000 332,444	4,000 6,233	4,000 6,233	4,000 598,400	4,000 149,600	4,000 374,000	4,000 149,600	0 120,000	0 80,000	0 355,556	80,000 8,000	80,000 8,000	80,000 768,000	80,000 192,000	80,000 480,000	80,000 192,00 0
	Stamp Duty (on VT)	4.00%	2,244	2,992	13,298	249	249	23,936	5,984	14,960	0 5,984	4,800	3,200	14,222	320	320	30,720	7,680	19,200	7,680
	Acquisition	1.50%	842	1,122	4,987	94	94	8,976	2,244	5,610	2,244	1,800	1,200	5,333	120	120	11,520	2,880	7,200	2,88
	Strategic Promotion		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Pre Planning		10,000	10,000	10,000	10,000	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	-										0									(
	Construction	/m2	1,471	830	781	1,013	1,013	1,546	1,546	733	1,236	1,471	830	781	1,013	1,013	1,546	1,546	733	1,236
		£	1,103,250	830,000	3,124,000	151,950	151,950	6,184,000	1,855,200	2,932,000	2,120,976	1,103,250	830,000	3,124,000	151,950	151,950	6,184,000	1,855,200	2,932,000	2,120,976
	Infrastructure	15.00%	165,488	124,500	468,600	22,793	22,793	927,600	278,280	439,800	318,146	165,488	124,500	468,600	22,793	22,793	927,600	278,280	439,800	318,146
	Abnormals	5.00%	0	0	0	0	0	0	0	0	0	55,163	41,500	156,200	7,598	7,598	309,200	92,760	146,600	106,049
	Fees	8.00%	101,499	76,360	287,408	13,979	13,979	568,928	170,678	269,744	195,130	105,912	79,680	299,904	14,587	14,587	593,664	178,099	281,472	203,614
	S106		0	0	42,360	0	0	635,280	190.584	317.640	0	0	0	0 42,360	0	0	635,280	190.584	0 317,640	(
	Contingency	2.5% & 5%	31,718	23,863	89,815	4,369	4,369	177,790	53,337	84,295	60,978	66,195	49,800	187,440	9,117	9,117	371,040	111,312	175,920	127,259
											0									0
	Finance Costs		15,000	12,000	50,000	4,000	4,000	80,000	25,000	40,000	35,000	15,000	12,000	50,000	4,000	4,000	80,000	25,000	40,000	35,000
	Sales	2.50%	14,428	10,094	42,500	9,375	2,813	160,000	54,000	93,000	56,306	14,428	10,094	42,500	9,375	2,813	160,000	54,000	93,000	56,306
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	25,000	25,000	25,000	25,000 0	10,000	10,000	10,000	10,000	10,000	25,000	25,000	25,000	25,000
	Subtotal		1,454,469	1,100,930	4,142,967	226,808	220,246	8,801,510	2,670,307	4,232,049	2,829,765	1,552,035	1,171,974	4,410,560	239,859	233,297	9,338,024	2,830,795	4,487,832	3,012,910
	Interest	7.00%	43,634	33,028	124,289	6,804	6,607	264.045	90 100	126,961	84,893	46,561	25 150	132,317	7.106	6,999	200 141	84,924	134,635	90,387
	Interest Profit % GDC	20.00%	299,621	226,792	853,451	46,723	45,371	264,045 1,813,111	80,109 550,083	871,802	582,931	319,719	35,159 241,427	908,575	7,196 49,411	48,059	280,141 1,923,633	583,144	924,493	620,659
	PIOIIL % GDC	20.00%	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%	0.009
	COSTS		1,797,723	1,360,750	5,120,708	280,335	272,224	10,878,666	3,300,500	5,230,813	3,497,589	1,918,315	1,448,560	5,451,452	296,466	288,355	11,541,798	3,498,863	5,546,960	3,723,956
Residual	Land Worth	Site	-695,414	-589,587	-1,873,708	435,915	-57,349	1,345,334	825,100	1,874,387	0 804,209	-816,007	-677,397	-2,204,452	419,784	-73,480	682,202	626,737	1,558,240	577,843
											0									(
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	400,000	400,000	400,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	-4,636,096	-2,947,936	-2,107,921	26,154,897	-3,440,928	840,834	2,062,750	1,874,387	2,010,521	-2,720,022	-3,386,985	-2,480,008	25,187,042	-4,408,783	426,376	1,566,843	1,558,240	1,444,60
	Additional Profit		-751,514 -1,002	-664,387 -664	-2,206,152 -552	429,682	-63,582 -424	746,934 187	675,500 563	1,500,387	654,609	-936,007	-757,397	-2,560,007	411,784	-81,480	-85,798	434,737	1,078,240	1,470,84 36
			-1,002	-604	-552	2,865	-424	18/	503	375	381	-1,248	-757	-640	2,745	-543	-21	362	270	36
			Greenfield									Brownfield								
			Offices	Industrial	Distribution	Primary Shop	Secondary Shop	Supermarket	Smaller	Retail Warehouse	Hotel	Offices	Industrial	Distribution	Primary Shop	Secondary Shop	Supermarket	Smaller	Retail Warehouse	Hote
	CIL	£/m2	0	0	11	0	0	159	Supermarkets 159	Warehouse 79	0	0	0	11	0	0	159	Supermarkets 159	Warehouse 79	
	RESIDUAL VALUE	Site	-695,414	-589,587	-1,873,708	435,915	-57,349	1,345,334	825,100	1,874,387	804,209	-816,007	-677,397	-2,204,452	419,784	-73,480	682,202	626,737	1,558,240	577,84
	Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	400,000	400,000	400,000	480,000	480,000	480,000	480,000	480,000	480,000
	Residual Value	£/ha	-4,636,096	-2,947,936	-2,107,921	26,154,897	-3,440,928	840,834	2,062,750	1,874,387	2,010,521	-2,720,022	-3,386,985	-2,480,008	25,187,042	-4,408,783	426,376	1,566,843	1,558,240	1,444,603

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners 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
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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