Accessible Report

South Derbyshire District Council

Whole Plan Viability Assessment

September 2026

Quality Assurance

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Executive Summary

ES 1 AspinallVerdi has been appointed by South Derbyshire District Council (SDDC) to provide a Viability Assessment (VA) in respect of the Council's Local Plan Part 1 review.

ES 2 This viability assessment concerns the viability of policy requirements within the Reg 19 publication and subsequent main modifications of the Local Plan Part 1.

ES 3 The timing of this plan viability assessment is characterised by a range of economic circumstances that impact viability the persistence of inflation and indeed level of interest rates may change in the short-term and thus the lowers levels of policy contributions could improve.

ES 4 The strategic-site testing demonstrates that the STRA1 – Infinity Garden Village position is sensitive to its market characteristics. The site lies within the mapped Medium Value zone and has been tested with both Medium and High values. This is due to its the place making premium, scale and relative proximity to Derby and High value zones.

ES 5 At the Medium value level the appraisal supports approximately 10% affordable housing. Assuming the High value assumptions STRA1 supports 30% affordable housing, generating a positive balance above BLV of approximately £28.70 million. STRA2 – Land South of Mickleover also supports 30% affordable housing under the assumptions tested.

ES 6 For STRA1 we have prepared further scenarios to separately test the identified £20 million road funding gap and £27 million secondary-school funding requirement. Both remain viable at 30% affordable housing, although the secondary-school sensitivity leaves limited viability headroom. These infrastructure requirements have not been tested cumulatively. The High Value STRA1 appraisal is therefore considered to be achievable and as such we consider that STRA1 needs to be distinct from the remainder of the zone.

ES 7 The current draft of the emerging South Derbyshire Local Plan Part 1 has been reviewed in order to test the culminative impact of these policies in the context of the Local Plan.

ES 8 A review of the market for new build residential sales and development land across the District has been carried out (see Appendices 3 and 4 respectively).

Policy Context

ES 9 Our viability assessment has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.

ES 10 We identify in Section 2 the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. In section 3 we provide an analysis of the policies in the Local Plan Part 1 (LPP1), (2026), including the potential main

modifications to the policies to be implemented before the LPP1 submission. This is to ensure that the cumulative impact of policies is taken into consideration.

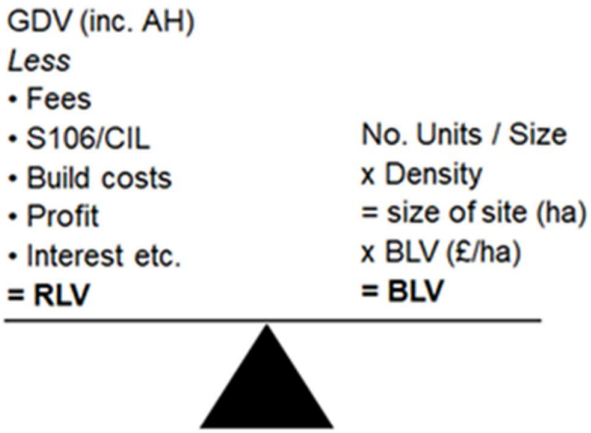
ES 11 We have prepared a detailed policies matrix (Appendix 1) which identifies the local policies which have a direct, indirect or no impact on viability. Where necessary, it sets out the assumption we have made to mitigate the policy and identifies the source of this assumption. The cumulative costs of national and local planning policies have been factored into our appraisals.

Approach

ES 12 Through reviewing the new Plan and through our property market research, we have established a range of development typologies that we have financially appraised to assess the viability of the plan. The typologies are summarised at Appendix 2.

ES 13 The viability of the typologies has been assessed using a financial viability appraisal, having regard to primary legislation, planning policy, statutory requirements and professional guidance. The principle of the assessment method is illustrated on the following diagram.

Figure ES 1 - Balance between Residual Land Value and Benchmark Land Value



Source: AspinallVerdi © Copyright

ES 14 A scheme is viable if the Residual Land Value (RLV) is positive for a given level of profit. We describe this situation as being 'fundamentally' viable. If the RLV is negative, this situation results in a 'fundamentally unviable' scheme.

ES 15 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's Benchmark Land Value (BLV).

ES 16 The results of the appraisals should therefore be interpreted as follows:

- If the 'balance' is positive (RLV > BLV), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
- If the 'balance' is negative (RLV < BLV), then the policy is 'not viable for plan making purposes and the planning obligations and/or affordable housing targets should be reviewed.

- Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'.

ES 17 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV).

Viability Conclusions

ES 18 Based on our appraisals we recommend the following affordable housing rates.

Table 1-1 - Affordable Housing Value Assumptions

Value Zones	Affordable Housing Percentage
High Value Zone (Etwall, Repton, Melbourne)	Greenfield Sites: 30% Brownfield Sites: 15%
Medium Value Zone (Hilton, Hatton, Willington & Findern, Stenson, Aston, Linton, Seales	Greenfield Sites: 15% Brownfield Sites: 10%
Low Value Zone Swadlincote, Church Gresley, Midway, Newhall & Stanton, Woodville	Greenfield Sites: 10% Brownfield Sites: 10%

Source: AspinallVerdi, August 2026

ES 19 The strategic-site testing indicates that STRA1 – Infinity Garden Village is capable of supporting 30% affordable housing when applying the High Value assumptions, which we consider to represent the appropriate plan-making approach having regard to the scale, placemaking potential and market positioning of the site. The Medium Value testing, which reflects the site's mapped value zone, supports approximately 10% affordable housing and is retained as a more conservative sensitivity. STRA2 – Land South of Mickleover is also capable of supporting 30% affordable housing under the assumptions tested.

ES 20 The strategic-site appraisals adopt a £20,000 per dwelling s106 allowance, compared with the approximately £10,000 per dwelling allowance identified by the STRA1 promoter. The Whole Plan Viability assumptions therefore incorporate additional headroom for site-specific infrastructure and other planning obligations beyond those assumed by the promoter. For STRA1, further High Value sensitivities separately testing the identified £20 million road funding requirement and £27 million secondary-school requirement remain viable at 30% affordable housing, although the secondary-school sensitivity leaves limited additional headroom. These infrastructure requirements have not been tested cumulatively and the final position will remain dependent on the detailed infrastructure package, funding arrangements and any additional abnormal costs.

1 Introduction

1.1 AspinallVerdi has been appointed by South Derbyshire District Council (SDDC, the Council, the Local Planning Authority (LPA) as the context requires) to provide a Viability Assessment (VA) in respect of the Council's Local Plan Part 1 review (2026).

1.2 The primary aim of the commission is to produce an up-to-date viability assessment which will form a robust and sound evidence base for the Local Plan Part 1 to be adopted.

1.3 In carrying out our review of the Local Plan Part 1, we have had regard to the cumulative impact of the proposed policies on development viability. The aims of the commission are:

- To provide an assessment, including the cumulative impact, of the proposed policy requirements on the viability of development across a range of site typologies and locations.
- To advise on affordable housing, in terms of quantum and mix that can be delivered, in the context of the emerging Plan.
- To consider whether there is sufficient viability headroom to introduce Community Infrastructure Levy (CIL) as a mechanism to help fund strategic infrastructure in the District.

1.2 In accordance with the relevant transitional arrangements, the Local Plan Part 1 will be examined against the 2023 National Planning Policy Framework (NPPF), whilst Local Plan Part 2 will be prepared and examined against the 2024 NPPF.

1.3 1.5 This Whole Plan Viability Assessment has been prepared having regard to the national planning policy and guidance in force at the time the assessment was undertaken. Accordingly, the assessment has been undertaken in accordance with the 2024 NPPF and associated Planning Practice Guidance (PPG).

RICS Practice Statement

1.4 Our viability assessment has been carried out in accordance with the RICS[1] Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).

1.5 Our Viability Assessment has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2025) and the Planning Practice Guidance (PPG).

Objectivity, Impartiality and Reasonableness

1.6 We have carried out our review in collaboration with the Council as LPA and where necessary in consultation with industry. At all times we have acted with objectivity,

[1] Royal Institution of Chartered Surveyors

impartially and without interference when carrying out our viability assessment and review.

1.7 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

1.8 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

Report Structure

1.9 The remainder of this report is structured as follows:

Section:	**Contents:**
Section 2 - National Planning Context	This section sets out the statutory requirements for the Local Plan viability including the NPPF and PPG website.
Section 3 - Local Planning Context	This section sets out the details of the existing evidence base and the Local Plan Part 1 policies which will have a direct impact on viability - the assumptions we have made to mitigate such policies are set out in Section 5 – Viability Assumptions.
Section 4 - Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 - Viability Assumptions	This section sets out the development typologies that are to be tested as part of the study. We also summarise the cost and value assumptions made in the financial appraisals. This section references separate papers on the residential market and land values which are appended to this report.
Section 6 - Viability Appraisal Results	In this section we present the findings of our financial appraisals, in relation to our typologies.
Section 7 – Strategic Sites	In this section we present the findings of our financial appraisals, in relation to the Strategic Sites.
Section 7 - Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan Part 1, including affordable housing, non-affordable housing Section 106 contributions, Community Infrastructure Levy and other planning policy costs.

2 National Policy Context

2.1 Our viability assessment has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.

2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans can provide for housing and other development in a sustainable manner[2].

2.4 It confirms the primacy of the development plan in determining planning applications. It must be taken into account in preparing the development plan and is a material consideration in decision-making.

2.5 It is important to note that within the new NPPF, paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required *'competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.*

2.6 The "new" NPPF (iterations from 2019) refers increasingly to *deliverability* as well as viability which requires that infrastructure can be delivered to support schemes (with sustainable land values and profit margins).

2.7 We draw your attention to the following key paragraphs (Table 2-1). Our emphasis on the quotes can be seen in bold and our comments can be seen with asterisks.

Table 2-1 - NPPF Key Cross-References

Paragraph Number - Item	Quote / Comment
Para 35 - Development contributions	*"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan."*
Para 58 – Planning obligations [tests]	*"Planning obligations must only be sought where they meet all of the following tests[3]:* *a) necessary to make the development acceptable in planning terms; b) directly related to the development; and*

[2] National Planning Policy Framework, December 2024, para 1
[3] Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010

	c) fairly and reasonably related in scale and kind to the development." * Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of viability	*"Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available."* (Our emphasis) * We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).
Para 65 – 10 Unit Threshold	*"Provision of affordable housing should not be sought for residential developments that are not major[4] developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer)."*
Para 65 – Vacant Building Credit (VBC)	*"To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount."*

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

Para 66 – Affordable Home Ownership	*"Where major development involving the provision of housing is proposed, planning policies and decisions should expect that the mix of affordable housing required meets identified local needs, across Social Rent, other affordable housing for rent and affordable home ownership tenures."*

Source: NPPF (last updated December 2024, amended February 2025) and AspinallVerdi

2.8 In respect to Strategic Sites the NPPF Annex B provides a useful definition for such sites, which includes, sites that are

- Are implemented in multiple phases
- Have significant infrastructure requirements; and
- Require a masterplan.

2.9 The Annex goes on to state that strategic sites should have capacity for at least 1,500 dwellings.

2.10 In the 2026 NPPF update there is also reference in Policy HO4 that there is a need for flexibility in terms of phases coming forwards including in response to changes in

- Housing need
- Infrastructure requirements
- Viability
- Design

National Planning Practice Guidance for Viability

2.11 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous[5] occasions, most recently on the 16th December 2025.

2.12 Below we summarise some key aspects of the PPG for this study (Table 2-2). Our emphasis on the quotes can be seen in bold and our comments can be seen with asterisks.

Table 2-2 - PPG Viability Key Cross-References

Paragraph Number - Item	**Quote / Comment**
Para 001 – Setting Policy requirements	*"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). This should include the minimum proportion of Social Rent homes required.*

[5] PPG Viability has been updated in February 2019, May 2019, 1 September 2019 and 12 December 2024.

	These policy requirements should be informed by evidence of infrastructure and affordable housing need, including the need for those who require Social Rent, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, Social Rent and other types of affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development." (Our emphasis) *This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).
Para 002 - Deliverability	*"It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers."* And, *"policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable,* ***without the need for further viability assessment*** *at the decision making stage."* Also, "i*t is the* ***responsibility of land owners, site promoters and developers to engage in plan making****, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant."* (Our emphasis)
Para 003/4 - Typologies	*"Plan makers can use site typologies to determine viability at the plan making stage."* (Para 003) *"A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period."* (Para 004) *Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Para 011 - Principles for carrying out a viability assessment (strike a balance)	*"Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return"* – i.e., a residual land value approach. *"In plan making and decision-making viability helps to* ***strike a balance*** *between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission."* (Our emphasis)
Para 013 – Development costs	*"Assessment of costs should be based on evidence which is reflective of local market conditions."* *"Costs include:* • *build costs - e.g., Building Cost Information Service (BCIS)* • *abnormal costs** • *site-specific infrastructure costs** • *the total cost of all relevant policy requirements (e.g. BNG) ** • *general finance* • *professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site* • *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return"* * PPG suggests that these costs should be taken into account when defining benchmark land value.
Para 014 – Benchmark Land Value (BLV)	*"A benchmark land value should be established on the basis of the* ***existing use value (EUV) of the land, plus a premium*** *for the landowner."* (Our emphasis)
Para 015 - What factors should be considered to establish BLV?	*"Benchmark land value should:* • *be based upon existing use value (EUV)* • *allow for a premium to landowners (including equity resulting from those building their own homes)*

	• *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees."*
Para 015 – Market evidence in BLV	*"Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners."* (Our emphasis)
Para 015 – Circularity of land values	"[Market] evidence should be based on developments which are **fully compliant with emerging or up to date plan policies**, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify **and evidence any adjustments** to reflect the cost of policy compliance. This is so that **historic benchmark land values of non-policy compliant developments are not used to inflate values over time**." (Our emphasis)
Para 016 – Existing Use Value (EUV)	"EUV is the value of the land in its existing use." "Existing use value is not the price paid and should **disregard hope value**." "Existing use values will vary depending on the type of site and development types." "EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)."
Para 017 – Premium	*"[The premium] is the amount above existing use value (EUV) that goes to the landowner."* *"The premium should provide **a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements."*** *"Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed **by professional judgement** and must be based upon the best available evidence informed by cross sector collaboration."*

	"Market evidence can include benchmark land values from other viability assessments." *"Land transactions can be used but **only as a cross check** to the other evidence."* *"Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners."* *"Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan."*
Para 016 – Price paid evidence	*Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).* The PPG emphasises throughout that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. * However, data on **actual** price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for [strategic] sites to ensure that they are deliverable over-time. [We would argue that this is relevant for all sites in the interests of transparency.]
Para 018 – Alternative Use Value (AUV)	This is more relevant at the decision-making stage as our site typologies herein are all for broadly defined uses.
Para 018 – Profit (return to developers)	*"For the purpose of plan making an **assumption of 15-20% of gross development value (GDV)** may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development."* ***"A lower figure may be more appropriate in consideration of delivery of affordable housing** in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types."* (Our emphasis) *In this respect we have provided sensitivities on the profit margin. For retail and industrial / logistics typologies, we have adopted a profit on cost.

Para 020 – Build to rent (BTR)	*"The **economics of build to rent schemes differ** from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be **affordable private rent.** Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage."* (Our emphasis)

Source: PPG Viability (last updated December 2025) and AspinallVerdi

Minister's Letter to Planning Inspectorate (July 2026)

2.13 The Minister of State for Housing and Planning has written to the Planning Inspectorate in respect of Local Plan Examinations: deliverability and viability (15th July 2026).

2.14 In this letter the Minister refers to the high demand for local plan examinations and the "backdrop of volatile economic conditions, largely owning to geopolitical tensions, which is likely to impact on local plan preparation". The Minister goes on to state that "I am writing further to those letters to emphasise the importance of taking an appropriately pragmatic and proportionate approach in respect of deliverability and viability when examining local plans".

2.15 Later in the letter the Minister then states "As such, allocations should generally be assessed against their prospects of delivery over the plan period as a whole, rather than solely against current market conditions".

2.16 It is important to note that at the time of preparing this report there is uncertainty in relation to a number of economic factors which are being influenced particularly by the United States and Isreal intervention with Iran. One of the consequences of this is inflation due to restrictions in the Strait of Hormuz.

3 Local Policy Context

3.1 This section sets out the local policy context for our viability assessment.

Adopted Local Plan Part 1 (2011 to 2028)

3.2 The adopted Local Plan for South Derbyshire is made up of the Local Plan Part 1 and Part 2. For the purposes of this viability assessment, we have only reviewed the adopted Local Plan Part 1 as it is the part that applies to the emerging plan that we are testing.

3.3 Policy H21 of the adopted Local Plan Part 1 seeks the provision of up to 30% affordable housing on sites of over 15 dwellings. This represents the Council's currently adopted affordable housing policy position

3.4 The Council currently does not have a Community Infrastructure Levy (CIL) in place therefore policy contributions are sought only through Section 106 obligations.

Draft Local Plan Part 1 Review (2026) Policies

3.5 We have reviewed South Derbyshire District Council's draft Local Plan Part 1 Review (LPP1), (2026). This includes potential main modifications to the policies in advance of the LPP1 submission.

3.6 A detailed polices matrix of key policies has been prepared and is provided at Appendix 1.

3.7 The policies matrix identifies the policies which have a direct, indirect or no direct impact on viability. Where necessary, it sets out the assumption we have made to mitigate the policy and identifies the source of this assumption.

3.8 We identify in the table below (Table 3-1), the key draft policies which have a direct impact on development viability. These are the policies that will be the focus of our recommendations later in this report.

3.9 The Draft Local Plan Part 1 Review proposes an increased affordable housing requirement of up to 40%. This is a proposed policy requirement and differs from the 30% requirement contained within the adopted Local Plan. The supporting text explains that this is intended as a starting point for negotiation. Our assessment therefore tests the viability of the proposed 30% requirement, alongside lower levels of affordable housing, to inform an appropriate and deliverable policy position.

Table 3-1 - Key Policies Directly Impacting on Viability

Policy Ref	Policy Name	Specific Requirements	What Element of the Viability Appraisal does this Impact?	RAG Rating of Cost/Value Assumptions
S3	Environmental Performance	Sustainable development supported, with expectation that development incorporates sustainable design principles.	Development cost	Low

S6	Sustainable Access	Promotion of sustainable travel. Requirement to deliver/contribute to transport infrastructure.	Development cost / s106	Low
H20	Housing Balance & Custom/Self-Build	Requires major housing and mixed-use proposals to provide a range of dwelling types, with a broadly prescribed mix for market housing, affordable home ownership and affordable rented housing. Sets policies for the provision of housing to meet the needs of people with disabilities and supports self-build and custom build provision.	Development typologies	Medium
H21	Affordable Housing	Seeks to secure up to 30% of new housing development as affordable housing on sites of over 10 dwellings. Also provides for rural exception sites adjoining settlements with defined boundaries, other than Swadlincote, Derby and Burton.	Development typologies / value	Medium
H22	Gypsies and Travellers and Travelling Showpeople	Strategic housing or mixed-use sites of over 1,000 dwellings are required to provide 5 serviced Gypsy and Traveller pitches per 1,000 dwellings, up to a maximum of 15 pitches, delivered concurrently with or before the residential completion of the site.	Development value	Low
SD3	Sustainable Water Supply, Drainage and Sewerage Infrastructure	Policy to ensure development adequate infrastructure is in place to support growth. Water efficiency standards of 110 litres per person per day must be achieved. Requirement for major development to incorporate SuDS.	Development cost	Medium
BNE3	Biodiversity	Minimum 10% biodiversity net gain required in accordance with national policy.	Development cost	Low
INF1	Infrastructure and Developer Contributions	All development is required to be supported by the necessary infrastructure, which may be provided on-site, off-site or secured through financial contributions (s106)	Development cost / s106	Medium
INF2	Sustainable Transport	Seeks to minimise the need to travel and promote sustainable patterns of movement.	Development cost	Low

INF4	Transport Infrastructure Improvement Schemes	Development proposals will be expected to contribute towards the delivery of strategic transport infrastructure schemes where impacts arise, and development that would prejudice the delivery of identified infrastructure will not be supported.	Development cost / s106	Medium
INF6	Community Facilities	Requires development that generates additional demand for community facilities to provide new facilities or contribute towards the enhancement of existing provision.	Development cost / s106	Medium
INF7	Blue and Green Infrastructure	Development proposals will be expected to incorporate sustainable drainage systems, enhance biodiversity and ecological connectivity, and contribute to climate resilience, flood risk management and environmental quality.	Development cost / s106	Medium
INF8	The National Forest	Requires development within the National Forest area to contribute towards the objectives of the National Forest, including woodland creation and environmental enhancement.	Development cost / s106	Low
INF9	Open Space, Sport and Recreation	Requires development to provide or contribute towards open space, sport and recreation facilities.	Development cost / s106	Medium

Source: AspinallVerdi, June 2026

3.10 Please refer to the detailed policies matrix at Appendix 1 to see our comments made in relation to these policies.

Adjacent Authority Policies

3.11 Table 3-2 summarises the approach taken in adjacent authorities to affordable housing policy and Community Infrastructure Levy (CIL).

3.12 Firstly, we note there is only one local authority that has a CIL charging schedule, which indicates a preference for capturing planning obligations via section 106. The residential CIL rates in Lichfield outline charges of £14 psm in strategic development areas, £25 psm in low value areas and £55 psm in high value areas.

3.13 In terms of affordable housing, 40% is the maximum policy requirement identified across the neighbouring authorities reviewed. In Amber Valley, the recently adopted Local Plan 2022–2040 requires 40% affordable housing on developments of 10 or more dwellings within the High Value Zone, reducing to 30% in the Medium Value Zone and 20% in the Lower Value Zone.

3.14 In terms of affordable housing, 30% is the maximum policy target being sought. This is a flat rate in Lichfield District and East Staffordshire Borough. The 30% target is also sought in the high value areas of Amber Valley.

3.15 Elsewhere, 30% seems to be the general requirement, aligning with what is currently is currently sought in South Derbyshire. Lower contributions are often specified for lower value areas or brownfield sites with more constrained viability, with targets generally sitting between 5-10%.

Table 3-2 - Adjacent Authorities Policies

Authority		Affordable Housing Policy	Residential CIL (£ psm)
Derby City Council	Derby City Local Plan Part 1 (Core Strategy), adopted January 2017	A maximum of 30% affordable housing on residential development developments on sites of 15 or more dwellings. Tenure mix agreed by the Council on a site-by-site basis.	No CIL
Erewash Borough Council	Erewash Core Strategy, adopted March 2014	On sites capable of supporting 15 or more residential units, up to 30% of those units will be sought by negotiation to be delivered as affordable housing, subject to consideration of viability. Viability is likely to constrain this target in the following areas: a) In the Ilkeston Urban Area excluding the Stanton Regeneration Site to around 10% b) At the Stanton Regeneration Site to around 10 to 20% c) In the Long Eaton Urban Area to around 20%.	No CIL
North West Leicestershire	North West Leicestershire Local Plan, adopted March 2021	For greenfield sites with 11 or more dwellings or over 1,000 sqm gross floor space affordable housing contributions are 20% or 30% depending on location. For brownfield sites with 30 or more dwellings or over 1 ha affordable housing	No CIL

		contributions are 5% or 15% in high value areas. We understand that a Plan Viability study is currently under preparation.	
Lichfield District Council	Lichfield Local Plan Strategy 2008–2029, adopted February 2015	Up to 40% of new dwellings to be provided as affordable housing on housing developments of 15 or more dwellings / sites of 0.5 ha or more. We understand that a Plan Viability study is currently under preparation.	Strategic Development Areas: £14 psm Low Value Zones: £25 psm High Value Zones: £55 psm
East Staffordshire Borough Council	East Staffordshire Local Plan 2012–2031, adopted October 2015	Up to 40% of new dwellings to be provided as affordable housing on housing developments of 4 or more dwellings / sites of 0.14 ha or more. Some areas have specified lower rates.	No CIL
Derbyshire Dales District Council	Derbyshire Dales Local Plan, adopted December 2017	All residential developments of 11 dwellings or more / with a combined floorspace of more than 1000 sqm should provide 30% of the net dwellings proposed as affordable housing.	No CIL
Amber Valley Borough Council	Amber Valley Borough Local Plan 2022–2040, adopted 2 March 2026	Proposals for housing development of 10 or more dwellings is expected to provide the following percentage as affordable housing: High Value Zone: 40% Medium Value Zone: 30% Lower Value Zone: 20% Small brownfield sites between 10 and 19 units in the Lower Value Zone: 10%	No CIL

Source: AspinallVerdi, June 2026

Past Affordable Housing Delivery

3.16 In the relatively recent past a number of schemes have secured consent which provide an indication of the levels of delivery which can be achieved. The table below is provided as context which will be helpful context.

Table 3-3 Affordable Housing Levels Consented

Scheme Name	Description
Boulton Moor Phase 3	• Applicant/promoter: Central Land Holdings Ltd / JSC Farming Ltd, with the site subsequently promoted by JSC Efarms LLP / Merlion Capital. • Planning reference: DMPA/2023/1271. • Outline consent for up to 250 dwellings was granted in late 2025 including 30% affordable housing. • Development is yet to commence.
Highfields Farm, Findern	• Applicant: Miller Homes Ltd, David Wilson Homes Ltd and Taylor Woodrow Developments Ltd. • Planning reference: 9/2006/0775 / appeal reference APP/F1040/A/06/2028732. • Outline consent was granted on appeal on 26 January 2009 for up to 1,200 dwellings, including c.12% affordable housing. • The development has subsequently been built out.
William Nadin Way – Site D	• Applicant/promoter: Harworth Group. • Planning reference: DMPA/2023/0006. • Outline consent for 150 dwellings was granted in October 2025. • The scheme provides for 30% affordable housing. • It is not yet an active residential development / sales outlet, with delivery anticipated to commence later in the plan period.
Hartshorne Road, Woodville	• Applicant: Stonebond Properties (Solihull) Limited. • Planning reference: DMPA/2023/1557, appeal reference APP/F1040/W/25/3358723. • The application was initially refused by the Council on 19 September 2024 but was subsequently allowed on appeal on 16 September 2025. • The consent provides for 54 dwellings, including 16 affordable homes, equivalent to approximately 30%. • The site does not yet appear to be under substantive construction and pre-commencement conditions were still being dealt with during 2026.

Source: South Derbyshire / AspinallVerdi

3.17 It can be seen from the above that the levels of affordable housing delivery has been consistent with the current policy level, when compared to the levels being recommended within this report.

3.18 Of the schemes tabulatedabove, two are located within the Lower Value Zone: William Nadin Way – Site D and Hartshorne Road, Woodville. Both schemes have been consented with 30% affordable housing. This is important context in terms of the conclusions which are presented in this report and that the lower levels being sought in the coming plan and much lower than those which have recently been achieved.

4 Viability Assessment Method

4.1 In this section of the report, the methodology is set out to establish the viability of the various land uses and development typologies described in the following sections.

4.2 Cross-reference should be made back to the Viability PPG guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.

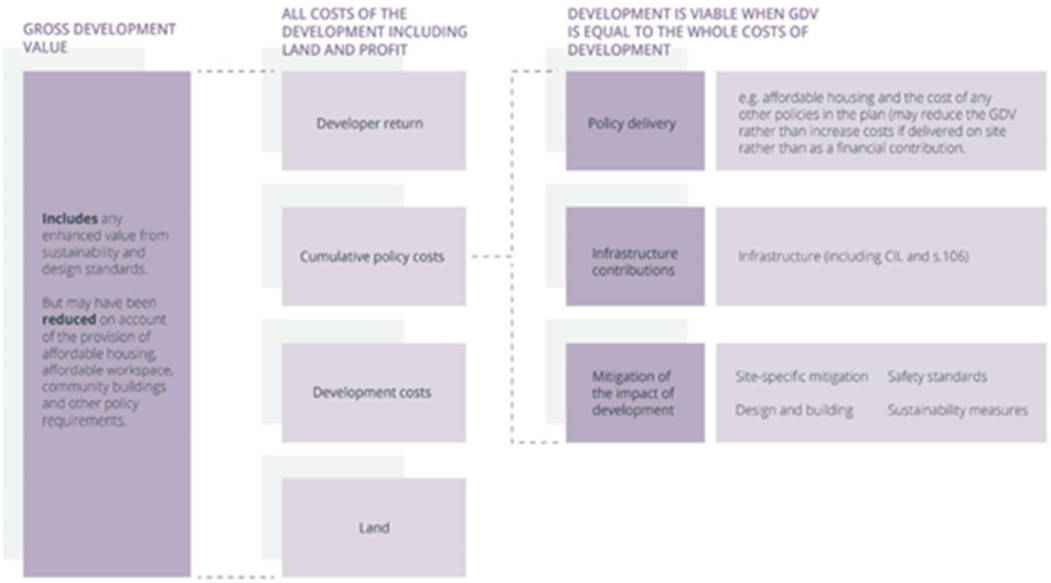
4.3 Professional guidance is also set out which we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and understand the 'appropriate balance' between securing infrastructure/affordable housing contributions and maintaining development viability, it is important to understand the micro-economic principles which underpin the viability analysis.

4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

Table 4-1 - The Residual Land Valuation Framework

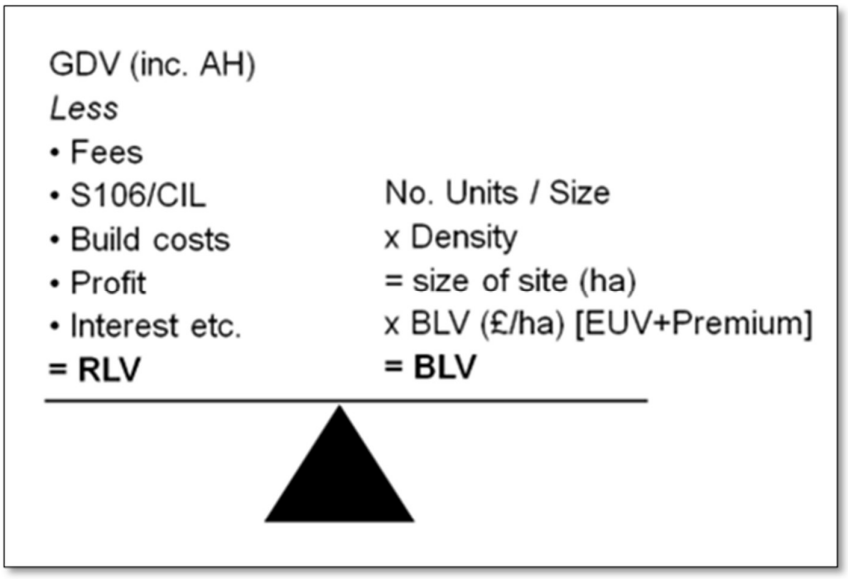


Source: RICS Assessing viability planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Table 4-2 below.

Table 4-2 - Balance Between RLV and BLV



Source: AspinallVerdi © Copyright

4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and any policy requirements (affordable housing/s106, CIL) should be reviewed.

Benchmark Land Value (BLV) Approach

4.9 Benchmark land value has been subject to much debate in the past due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG provides a clear single method (Existing Use plus Premium) in determining land value.

4.10 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,

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

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

4.11 See Table 2-2 above for the relevant references to the PPG for the definition of EUV and the premium.

4.12 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Statement, March 2021 states that *'the PPG is unambiguous that EUV+ is the primary approach.'*[6] Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that *'any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.'*[7]

4.13 The RICS defines *'EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.'*[8]

4.14 The International Valuation Standards, January 2025, defines EUV as:

'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'[9]

Guidance on Premiums / Land Value Adjustments

4.15 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to 'triangulate' the BLV based on evidence.

4.16 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes or arriving at the EUV[10]. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

[6] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7
[7] Ibid, paragraph 5.7.6
[8] Ibid, paragraph B.1.2
[9] RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued 31 January 2024, effective from 31 January 2025, Paragraph A100.01
[10] Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

4.17 We set out in Table 4-3 our consideration of suitable premiums to apply.

Table 4-3 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that *'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'*.[11] The RICS guidance further explains that '*for a plan-making VA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage*.'[12]
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the '*Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.*'[13] While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG. Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes. The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to '*the fact that future plan policy requirements will have an impact on land values and owners' expectations*.'[14] Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the

[11] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3
[12] Ibid, paragraph 5.3.7
[13] Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28
[14] Ibid, page 29

	Benchmark Land Values that are being used in the appraisal model; however, '*it is not recommended that these are used as the basis for input into a model*.'[15] It also acknowledges that for large greenfield sites, '*land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset*.'[16] It refers to these 'prospective sellers' as '*potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations*.'[17] In these circumstances, Harman states that for these greenfield sites that, '*the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.*'[18]
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'. It also notes that benchmarks and evidence from planning appeals tend to be in a range of '***10% to 30% above EUV*** *in urban areas. For greenfield land, benchmarks tend to be in a range of* ***10 to 20 times*** *agricultural value*'.[19] (Our emphasis)
Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a **x10 multiple** (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given

[15] Ibid
[16] Ibid, page 30
[17] Ibid
[18] Ibid
[19] HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

	'*the necessarily substantial requirements of the Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner'*.[20] The Inspector, however, judged that '*it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre*.'[21]
Parkhurst Road v SSCLG & LBI (2018)[22]	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" in order to avoid the "circularity" problem[23].
Land Value Capture report (Sept 2018)[24]	The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This

[20] Planning Inspectorate,15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

[21] Ibid, Paragraph 205

[22] Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

[23] Ibid, paragraph 39

[24] House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

	defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *'[…] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, […] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'*. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)[25]	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, '*there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place'*.[26] It was relevant to note that, '*in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual*

[25] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

[26] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

	assessment'[27] and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).[28] Paragraph 32 of the Examiner's report states: *the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a* ***reduction in development land value is an inherent part of the CIL concept****. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future… (our emphasis).* It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften in order to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - *Bearing in mind that the cost of* ***CIL needs to largely come out of the land value,*** *it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that* ***a landowner would expect to receive at least 75% of the benchmark value.***[29]*. (our emphasis)*
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states - *The TLV (Threshold Land Value) is calculated in the VAs [Viability Assessments] as being* ***75% of market land values*** *for each typology. According to*

[27] Ibid, para 119
[28] Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3
[29] Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

	the CA, this way of calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. ***This methodology was uncontested[30].*** This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Source: AspinallVerdi, 2026

Land Market for Development in Practice

4.18 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice within a locational and market context.

4.19 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in construction costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a *normal* developer's profit.

4.20 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.

4.21 To mitigate some of these risks, developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.

4.22 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

[30] Report to Sandwell Metropolitan Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

Brownfield / Greenfield Land Economics

4.23 Traditionally, development of brownfield land has been more challenging than that of greenfield owing to associated demolition, clearance and remediation costs as well as higher land values. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.

4.24 CIL has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions[31]. However, lessons from previous attempts to tax betterment[32] show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks.

4.25 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.

4.26 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the CIL/S106 is applied.

4.27 Also, consideration must be given to the 'incidence' of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit or the landowner out of price (or a bit from each).

4.28 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any CIL/S106 on brownfield redevelopment sites will impact the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.

4.29 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast, the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

4.30 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.

[31] See Barker Review (2004) and Housing Green Paper (2007)
[32] the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

4.31 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.

4.32 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is a significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.

4.33 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)[33].

4.34 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*[34] Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo future investment returns.

4.35 Another very important consideration is the promotional cost of strategic greenfield sites. For example, in larger scale urban extension sites and garden communities, there will be significant investment in time and resources required to promote these sites through the development plan process. The benchmark land value therefore needs to take into account the often-substantial planning promotion costs, option fees etc. and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion…'*[35]

4.36 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as affordable housing, other S106 or CIL. It is also key to the 'incidence' of the tax i.e., whether the developer or the land owner carries the burden of the tax.

Hope Value

4.37 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the element of market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to

[33] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31
[34] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30
[35] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.

4.38 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Table 4-1 - The Residual Land Valuation Framework above).

4.39 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy. The incidence of any S106 tariff or CIL to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

4.40 The VBC policy is intended to incentivise affordable housing on brownfield sites, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:

- the condition of the property
- the period of non-use
- whether there is an intervening use; and
- any evidence regarding the owner's intention.

4.41 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

Conclusions on BLV Approach

4.42 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: *'the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, biodiversity net gain (as required by Schedule 7A of the Town and*

Country Planning Act), and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'[36]

4.43 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within section 7 below and the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV Caveats for Decision-Making

4.44 It is important to note that the BLV's contained herein are for 'high-level' plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.

4.45 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.

4.46 However, there may be site specific circumstances (e.g. brownfield sites or sites with particularly challenging topography, access or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular amount for the BLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. In this respect we would expect any developer with viability issues to provide open and transparent land price information in accordance with the PPG paragraphs 014 and 016. **This report is for policy-making purposes and is without prejudice to future site-specific planning applications.**

How to Interpret the Viability Appraisals

4.47 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development value of the site (GDV) less ALL costs including planning policy requirements and developers' profit. If the RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.

4.48 Part of the skill of a developer is to identify sites that are in a lower value economic use and purchase / option these sites to (re)develop them into a higher value use. The landowner has a choice - to sell the site or not to sell their site. This is manifest through the BLV which comprises the existing use value (EUV) of the subject site plus a premium, depending on their individual circumstances.

4.49 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable. If the RLV is negative, this situation results in a 'fundamentally unviable' scheme.

4.50 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.

[36] MHCLG, 12 December 2024, PPG, Paragraph: 014 Reference ID: 10-012-20180724

4.51 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV). For example, some brownfield sites are liabilities for owners; whereas some greenfield sites are of such a large size that there is a quantum issue which needs to take into consideration infrastructure and net-to-gross ratios.

4.52 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology.

4.53 The results of the appraisals should therefore be interpreted as follows:

- If the 'balance' is positive (RLV > BLV), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
- If the 'balance' is negative (RLV < BLV), then the policy is 'not viable for plan making purposes,' and the CIL rates/planning obligations and/or affordable housing targets should be reviewed.
- Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'.

4.54 This is illustrated in the following boxes of our hypothetical appraisals (appended) – see Table 4-4. In this case the RLV is calculated as £286,967. This is based upon the residual land value approach. The assumed BLV is £195,562. This is based upon the evidence in our Land Market Paper appended. The RLV is some £90,000 higher than the BLV the meaning the balance is positive/in surplus.

Table 4-4 - Example Hypothetical Appraisal Results

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								319,615
SDLT			319,615	@	HMRC formula			(5,481)
Acquisition Agent fees			319,615	@	1.0%			(3,196)
Acquisition Legal fees			319,615	@	0.5%			(1,598)
Interest on Land			319,615	@	7.00%			(22,373)
Residual Land Value								**286,967**
RLV analysis:	28,697	£ per plot	1,004,386	£ per ha (net)	406,469	£ per acre (net)		
			954,166	£ per ha (gross)	386,146	£ per acre (gross)		
					10.74%	% RLV / GDV		
BENCHMARK LAND VALUE (BLV)								
Residential Density			35.0	dph (net)				
Site Area (net)			0.29	ha (net)	0.71	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			0.30	ha (gross)	0.74	acres (gross)		
Density analysis:			3,005	sqm/ha (net)	13,088	sqft/ac (net)		
			33	dph (gross)				
Benchmark Land Value (net)	19,556	£ per plot	684,467	£ per ha (net)	277,000	£ per acre (net)		**195,562**
BLV analysis:			650,244	£ per ha (gross)	263,150	£ per acre (gross)		
BALANCE								
Surplus/(Deficit)			**319,919**	£ per ha (net)	**129,469**	£ per acre (net)		**91,405**

Source: AspinallVerdi, August 2026

Sensitivity Analysis

4.55 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Table 4-5 - Example Affordable Housing v Site Specific s106 Analysis

TABLE 2		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(152,158)	10%	15%	20%	25%	30%	35%	40%
	8,000	266,641	213,850	161,059	108,267	55,476	2,685	(50,106)
	9,000	254,430	201,639	148,848	96,056	43,265	(9,526)	(62,317)
Site Specific S106	10,000	242,219	189,428	136,636	83,845	31,054	(21,737)	(74,528)
25,000	11,000	230,008	177,216	124,425	71,634	18,843	(33,948)	(86,740)
	12,000	217,797	165,005	112,214	59,423	6,632	(46,159)	(98,951)
	13,000	205,585	152,794	100,003	47,212	(5,579)	(58,371)	(111,162)
	14,000	193,374	140,583	87,792	35,001	(17,790)	(70,582)	(123,373)
	15,000	181,163	128,372	75,581	22,790	(30,002)	(82,793)	(135,584)
	16,000	168,952	116,161	63,370	10,578	(42,213)	(95,004)	(147,795)
	17,000	156,741	103,950	51,159	(1,633)	(54,424)	(107,215)	(160,006)
	18,000	144,530	91,739	38,947	(13,844)	(66,635)	(119,426)	(172,690)
	19,000	132,319	79,528	26,736	(26,055)	(78,846)	(131,640)	(186,670)
	20,000	120,108	67,316	14,525	(38,266)	(91,059)	(143,860)	(200,879)
	21,000	107,897	55,105	2,314	(50,478)	(103,279)	(156,080)	(215,088)
	22,000	95,685	42,894	(9,897)	(62,698)	(115,499)	(168,540)	(229,297)

Source: AspinallVerdi, August 2026

4.56 This sensitivity table shows the appraisal balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and different levels of non-housing S106 contribution down the rows. Thus:

- The base appraisal position can be identified by locating the relevant base case AH percentage and base case S106 contribution per dwelling.
- Higher levels of S106 contribution reduce the 'balance' and, where the balance is negative, the typology is not viable for Plan-making purposes on the assumptions tested.
- Lower levels of S106 contribution increase the 'balance' and, where the balance is positive, the typology is viable for Plan-making purposes.
- Similarly, higher levels of Affordable Housing (%) reduce the 'balance'.
- Lower levels of Affordable Housing (%) increase the 'balance'.
- A negative balance does not necessarily mean that the development generates a negative RLV; it may simply mean that the RLV is below the adopted BLV. The wider sensitivity testing should therefore also be considered.

4.57 The colour scale provides a visual indication of the strength of the viability result, with positive balances generally shown towards green and increasingly negative balances shown towards red. This allows the effect of changes to individual assumptions to be readily identified.

4.58 We have carried out the following sensitivity analysis for each residential typology:

- Table 1 – Affordable Housing v Non-Housing S106;
- Table 2 – Affordable Housing v Developer Return;
- Table 3 – Affordable Housing v BLV;
- Table 4 – Affordable Housing v Density;
- Table 5 – Affordable Housing v Build Costs;
- Table 6 – Affordable Housing v Market Values; and
- Table 7 – Affordable Housing v Energy Reduction.

4.59 These sensitivity tables are considered alongside the base appraisal results to identify the extent to which changes in the principal appraisal assumptions could affect viability and the level of affordable housing that different residential typologies may reasonably be capable of supporting.

5 Residential Viability Assumptions & Results

5.1 The residential section of the report sets out our assumptions in relation to the costs and values for the residential typologies to be appraised.

5.2 This section primarily deals with the rationale behind the costs assumed within our residential typologies (see Appendix 2 – Typologies matrix).

5.3 In terms of values, we append our residential market paper which reviews the existing evidence base and provides a detailed residential market analysis setting out how we have arrived at our assumptions. This report provides a summary of the findings within this research paper (Appendix 3).

Residential Existing Evidence Base

5.4 This section summarises the evidence base, property market context, development monitoring and viability for residential development (including the Strategic Sites).

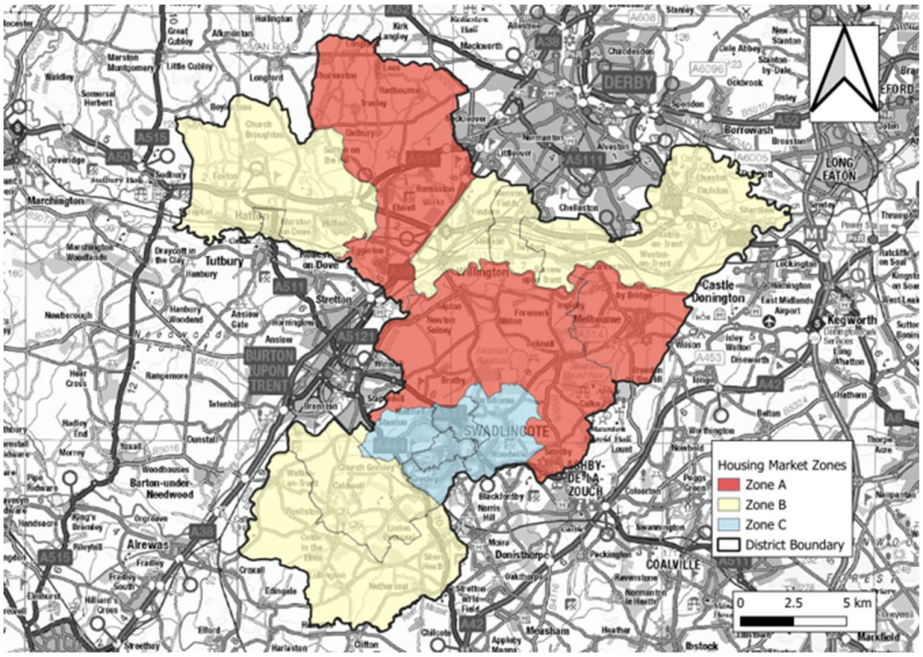
5.5 We have reviewed the existing evidence to identify mix and density assumptions used. More detail on residential value and land value assumptions used in the existing evidence base is outlined in the Residential Market Report at Appendix 3 and the Land Value Paper at Appendix 4. We have reviewed the following studies:

- South Derbyshire Strategic Housing Market Assessment, GL Hearn (January 2020)
- Derby and South Derbyshire Local Housing Needs Assessment, Iceni (December 2023)

Housing Market Value Zones

5.6 We have undertaken a detailed analysis of the residential property market across South Derbyshire to determine appropriate housing value zones. The plan below shows the selected value zones (Table 5-1). This is followed by a table which sets out the main wards in each of the zones.

Table 5-1 - AspinallVerdi Housing Value Zones, 2026



Source: AspinallVerdi, June 2026

Table 5-2 - AspinallVerdi Housing Value Zones Summary

Value Area	Sub Areas	Wards
Low	Urban Swadlincote Area	Swadlincote Church Gresley Midway Newhall & Stanton Woodville
Medium	Rural East & National Forest	Hilton Hatton Willington & Findern Stenson Aston Linton Seales

High	Derby Fringe & Melbourne/Repton	Etwall Repton Melbourne

Source: AspinallVerdi, June 2026

Residential Typology Assumptions

5.7 The detailed typologies are set out in the matrix appended (see Appendix 2). There are a number of assumptions within the matrix which are presented below.

5.8 The typologies have been derived by our analysis of the site allocations and consideration of the policies. These have been confirmed with the Council.

Table 5-3 - Summary of Typologies

Appraisal Title	No. of Typologies	No. of Units	GF / BF
Lower Value Zone (Swadlincote)	10	10-250	6 / 4
Medium Value Zone (Rural East & National Forest)	9	25-250	6 / 3
High Value Zone (Derby Fringe & Melbourne/Repton)	10	10-250	6 / 4

Source: AspinallVerdi, June 2026

Number of Units

5.9 We have analysed the proposed site allocations to formulate the typologies by size, greenfield/brownfield and location, taking into consideration the housing market areas. The full typologies matrix is included in Appendix 2.

5.10 In summary we have appraised:

- Two strategic sites in South Derbyshire
- A range of sites between 10 and 250 units in the higher value zone (Derby Fringe & Melbourne/Repton) – typologies A-I
- A range of sites between 25 and 250 units in the medium value zone (Rural East & National Forest) – I-Q
- A range of sites between 10 and 250 units in the lower value zone (Swadlincote) – typologies R-AA

Housing Mix

5.11 The appropriate mix based on the Derby and South Derbyshire Local Housing Needs Assessment (December 2023) has been used, which has been approved by the Council.

Table 5-4 - Housing Mix

Dwelling Type	Market Housing Mix	Affordable Housing Mix
1-bed Flat	9%	28.8%
2-bed Flat	5%	5%
2-bed House	30%	35.5%
3-bed House	40%	25.3%
4-bed House	16%	5.5%

Source: AspinallVerdi, June 2026

5.12 Please see the typologies matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

5.13 We have based our unit size assumptions on our residential market research (Appendix 3) having regard to nationally described space standards (NDSS) (Technical Housing Standards, DLUHC).

Table 5-5 - AspinallVerdi Applied Unit Sizes

Dwelling Type	Floor Areas (sqm)
1-bed Flat	50
2-bed Flat	61
2-bed House	70
3-bed House	93
4-bed House	120

Source: AspinallVerdi, July 2026

Residential Value Assumptions

5.14 The residential market paper appended (Appendix 3) provides the background to the market housing value assumptions presented below.

5.15 Below we set out our market assumptions having regard to the following (for more detail see the residential market report in Appendix 3):

- Our housing market zones;
- New build (achieved and asking) market evidence; and
- Floor area assumptions

5.16 Table 5-6 sets out our absolute value (£) assumptions for each property type across the different value areas.

Table 5-6 - Residential Value Assumptions (£)

Dwelling Type	**High Value Area** Derby Fringe & Melbourne/Repton	**Medium Value Area** Rural East & National Forest	**Lower Value Area** Swadlincote
1-bed Flat	£190,000	£170,000	£155,000
2-bed Flat	£225,000	£205,000	£185,000
2-bed House	£260,000	£235,000	£225,000
3-bed House	£330,000	£300,000	£285,000
4-bed House	£450,000	£385,000	£350,000

Source: AspinallVerdi, June 2026

5.17 Table sets put our value (£) per sqm assumptions for each property type across the value areas.

Table 5-7 - Residential Value Assumptions (£/sqm)

Dwelling Type	High Value Area Derby Fringe & Melbourne/Repton	Medium Value Area Rural East & National Forest	Lower Value Area Swadlincote
1-bed Flat	£3,800	£3,400	£3,100
2-bed Flat	£3,689	£3,361	£3,033
2-bed House	£3,714	£3,357	£3,214
3-bed House	£3,548	£3,226	£3,065
4-bed House	£3,750	£3,208	£2,917

Source: AspinallVerdi, June 2026

Affordable Housing Transfer Values

5.18 We have considered our wider experience of undertaking viability assessments, as well as evidence comprised in recent plan making studies undertaken within the District and surrounding local authority areas to determine appropriate transfer values. More detail is provided within the residential market paper in Appendix 3. Our transfer value assumptions are summarised in the table below.

Table 5-8 - AVL Transfer Value Assumptions

Affordable Housing Tenure	% Mix	Transfer Value (% of OMV)
Affordable Housing %	Baseline assumption 30%	
Of which…		
Social Rent	25%	60%
Affordable rent	50%	55%
Shared Ownership	25%	70%

Source: AspinallVerdi, June 2026

Residential Cost Assumptions

5.19 The development costs applied within our appraisals are evidenced (where necessary) and set out below.

Initial Payments

5.20 Table 5-9 below shows the 'up-front' costs prior-to or at start-on-site.

Table 5-9 - Residential Appraisals Initial Cost Assumptions

Item	Comment
Statutory Planning Fees	Based on national formula
Planning Application Professional Fees and Reports	Allowance for typology, generally 3x times statutory planning fees.
Non-Housing S106 Contributions	The appraisals include an allowance of £10,000 per dwelling for the 10- and 25-unit typologies and £20,000 per dwelling for typologies of 50 units and above We have consulted with land owners, site promoters and developers of the strategic sites who have provided some information in regards to s106 and infrastructure costs.

Construction Costs

5.21 Table 5-10 below summarises our build cost assumptions.

Table 5-10 - Build Cost Assumptions

Item	Cost	Comment
Demolition / Site Clearance	£123,550 per ha (£50,000 per acre)	For brownfield typologies we have made an allowance for site clearance/demolition.
Estate Housing (Generally)	Small/Medium - £1,856 psm Large - £1,584 psm	BCIS Median for small to medium residential sites; BCIS Lower Quartile for larger residential sites of 50+ units. Rebased to South Derbyshire
Flats (3-5 storeys)	Small/Medium - £2,189 psm Large - £1,811 psm	BCIS Median for small to medium residential sites; BCIS Lower Quartile for larger residential sites of 50+ units. Rebased to South Derbyshire.
External Works	Brownfield – 5%; Greenfield under 50 units – 10%; Greenfield 50–500	The Harman report states, '[external works] are likely to vary significantly from site to site. The planning authority should include appropriate average

	units – 15%; Greenfield over 500 units – 20%	levels for each type of site unless more specific information is available. Local developers should provide information to assist in this area where they can, taking into account commercial sensitivity.' Allowance for external works, increasing by scheme scale to reflect the greater infrastructure and servicing requirements of larger greenfield sites

Design Requirement Cost Assumptions

5.22 Table 5-11 below summarises the additional cost assumptions which we have built into the model as a consequence of Local Plan policy requirements in respect of design standards, energy efficiency etc.

Table 5-11 - Design Requirement Cost Assumptions

Item	Cost	Comment
Net Biodiversity Costs (BNG)	£1,011 per dwelling (greenfield)	Cost based on DEFRA impact assessment.
M4(2) Housing		Included in BCIS
M4(3) Housing	+£8,500 per flatted unit / +£12,000 per house, applied to 5% of dwellings	Based on Habinteg evidence, index linked to 2025.
Part L / Future Homes Standard	£5,600 per house / £2,210 per flat	National Building Regulations / Future Homes Standard allowance, based on the March 2026 Impact Assessment. Typology uplifts comprise detached £5,160, semi-detached £5,600, mid-terrace £5,690, low-rise flat £5,300, mid-rise flat £2,210 and high-rise flat £1,550 per unit. A combined allowance has been adopted.
Building Safety Levy (BSL)	Brownfield - £12 psm Greenfield - £22 psm	National levy assumption. Lower rate assumed for brownfield and higher rate for greenfield, subject to final adoption.

Other Cost Assumptions

5.23 Table 5-12 below summarises all the other costs which have been factored into the appraisals.

Table 5-12 - Other Cost Assumptions

Item	Cost	Comment
Contingency	3% Greenfield; 5% Brownfield	Applied to all costs
Professional Fees	6-8% Greenfield Sites; 10% Brownfield Sites	Construction related professional fees.
OMS Marketing and Promotion	1.5%	Standard residential assumption.
Sale Agent	1%	Standard residential assumption.
Sale legal	0.5%	Standard residential assumption.
Affordable Housing Legal	£550 /unit (capped at £10,000 lump sum)	Affordable housing legal fees applied per unit, subject to cap.

Profit Assumptions

5.24 Table 5-13 below sets out the overhead and profit assumptions for the appraisals.

Table 5-13 - Profit Assumptions

Item	Cost	Comment
Profit on Market Sales	20%	Profit on GDV. With sensitivities between 15% and 20%.
Profit on Affordable Housing	6%	Profit on GDV.

5.25 For the purposes of this viability appraisal, we have assumed a baseline profit of 20% to the private housing (open market sales (OMS) values) and 6% profit to the on-site affordable housing (where applicable). These were in line with the recommended profit margins for Plan Viability in the PPG.

5.26 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e. RLV – TLV) for developer's profit from 15% on private housing to 20%. This clearly shows the significant impact of profit on viability (especially for larger schemes)[37].

5.27 Note that on volume house-builder schemes the professional fees, construction and sales functions are largely 'in-house' which means that these costs are internalised and transferred to gross profit.

5.28 It is important to note that the revised PPG (2019) refers to a return [profit] of 15-20% as being appropriate[38]. We have therefore built in additional 'buffer' by adopting a margin at the top end of the range.

Interest and Timing Assumptions

5.29 Table 5-14 below sets out the interest and timing assumptions for the appraisals.

Table 5-14 - Interest and Timing Assumptions

Item	Cost / Timing	Comment
Debit Interest	7.5%	Applies to 100% of cashflow to include Finance Fees etc.
Site Acquisition	Day-one	In reality for larger sites the land will be drawn-down in phases/tranches. Therefore, interest is only calculated on land for 1 year.
Initial Payments	c.6 months	Planning and other initial costs are incurred during the pre-construction period, with construction commencing in month 7.
Construction	3.5 per month	Assumed build out rate per outlet.
Sales Rates	3.5 per month	Lagging construction by 5 months for OMS and 1 month for affordable housing.

Benchmark Land Value Assumptions

5.30 The Land Value Paper (Appendix 4) sets out our approach and analysis of the land market in South Derbyshire District. Our benchmark land values (BLV) assumptions are set out on the next page.

[37] Note that the final PPG (2019) now refers to profit of 15-20% which 'may be considered a suitable return to developers in order to establish viability of plan polices' which is consistent with our sensitivity analysis.
[38] Paragraph: 019 Reference ID: 10-019-20190509

Table 5-15 - Benchmark Land Value Assumptions

Use / Typology	Location / Value Zones	Greenfield / Brownfield	EUV -		Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross)	x [X] x [Y]%	(per acre) (gross)	(per ha) (gross)
Residential	Low Value Zone	Greenfield	£10,000	£24,710	12.5	£125,000	£308,875
Residential	Mid Value Zone	Greenfield	£10,000	£24,710	15.0	£150,000	£370,650
Residential	High Value Zone	Greenfield	£10,000	£24,710	17.5	£175,000	£432,425
Residential	All Value Zones	Brownfield	£200,000	£494,210	10.0%	£220,000	£543,631

The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.

BLV Caveats

5.31 It is important to note that the BLVs contained within this report are for 'high-level' Plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications. Where sites have clear abnormal costs, these costs should be deducted from the value of the land unless there is market failure (i.e., this would result in an RLV less than £0 (nominal EUV)). The land value for site-specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site and having regard to known (or reasonably foreseeable abnormal costs) (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

5.32 Furthermore, we are not saying that land can only be acquired in the South Derbyshire area for these BLVs. As the pragmatic appraisals show there is sometimes a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs, then the land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit (%).

6 Residential Viability Results

6.1 We set out below the results of our viability appraisals across the 3 value zones.

6.2 For ease of reference, the results are batched by value zone and greenfield/brownfield typologies and follow our typologies matrix. We enclose a summary table for each batch of appraisals for comparison. Where necessary, we provide comment on any nuances in the results.

6.3 The residential appraisals are appended at Appendix 5 & 6 . These include a summary table at the end of each batch of appraisals (by grouping as described below).

6.4 Note that in the discussion below we have rounded the values for ease of interpretation.

Standard and Pragmatic Testing

6.5 It will be seen later in this report that testing has been undertaken on the assumptions as set out earlier in this report, we refer to these as the 'standard appraisals'. Further testing has been undertaken to understand how viability may improve under a set of pragmatic assumptions. The affordable housing requirement remains at 30%; the following assumptions have been amended from the standard appraisals:

Table 6-1 - Unit Mix Assumptions

Unit Type	Standard	Pragmatic – <50 Units	Pragmatic – 50+ Units
Open Market			
2-bed house	30%	15%	10%
3-bed house	40%	50%	50%
4-bed house	16%	30%	30%
5-bed house	0%	5%	5%
1-bed flat	9%	0%	2%
2-bed flat	5%	0%	3%
Affordable Housing			
2-bed house	40%	60%	40%
3-bed house	29%	40%	40%
4-bed house	7%	0%	0%
1-bed flat	19%	0%	10%
2-bed flat	5%	0%	10%

Source: AspinallVerdi , August 2026

Table 6-2 - Other Appraisal Assumptions

Assumption	Standard	Pragmatic
Professional fees – brownfield	10%	8%, reducing to 6% for 100+ units
Professional fees – greenfield	8%	8%, reducing to 6% for 100+ units
Development finance	7.5%	7.0%

Developer profit – open market	20% GDV	20% GDV, reducing to 18% for 100+ units
Brownfield BLV	£220,000/net acre	£100,000/net acre
Greenfield BLV	£175,000/net acre	£175,000/net acre

Source: AspinallVerdi , August 2026

High Value Zone

Standard Approach

6.6 We have appraised 4 brownfield and 6 greenfield typologies within the high value zone. Table 6-3 proves a summary of the standard high value typologies from a viability perspective.

Table 6-3 - High Value Zone Standard Typologies Summary

Typology	No of Units	GF / BF	Viability Position
A	10	Brownfield	Not Viable
B	25	Brownfield	Not Viable
C	50	Brownfield	Marginal
D	100	Brownfield	Viable
E	10	Greenfield	Not Viable
F	25	Greenfield	Not Viable
G	50	Greenfield	Marginal
H	100	Greenfield	Marginal
I	200	Greenfield	Viable
J	250	Greenfield	Viable

Source: AspinallVerdi, August 2026

6.7 Three of the higher-value typologies are viable for plan-making purposes at the base assumptions, comprising Typologies D, I and J. Typologies C, G and H are marginal, generating positive RLVs but falling slightly below the adopted BLV. Typologies A, B, E and F generate negative RLVs and are therefore not viable.

6.8 Typologies A and B model 10- and 25-unit brownfield schemes and remain unviable at 30% affordable housing. Reducing affordable housing alone does not result in viability, with both typologies remaining unviable even at 10% affordable housing. At 30% affordable housing, the sensitivity analysis indicates that construction costs would need to reduce by around 20% for the schemes to become viable. Similarly, a material increase in market values would be required.

6.9 Typologies C and D model 50- and 100-unit brownfield schemes. Typology C is marginal at 30% affordable housing, with the RLV only slightly below the BLV, and becomes viable at 25% affordable housing. Alternatively, viability is achieved with approximately a 5% reduction in build costs or a 2% increase in market values. Typology D is viable at the base assumptions, including 30% affordable housing and the £20,000 per-unit site-specific S106 allowance.

6.10 Typologies E and F model 10- and 25-unit greenfield schemes and are unviable at 30% affordable housing. Both remain unviable even where affordable housing is reduced to 10%. At 30% affordable housing, Typology E requires approximately a 20% reduction in build costs or a 20% increase in market values to become viable. Typology F performs slightly more strongly but still requires approximately a 15% reduction in build costs or an 18% increase in market values.

6.11 Typologies G and H model greenfield schemes of 50 and 100 units respectively. Both are marginal at 30% affordable housing, generating positive RLVs which fall below the adopted BLV. The sensitivity analysis indicates that both typologies become viable at 25% affordable housing. Alternatively, viability can be achieved through approximately a 5% reduction in build costs or a 2% increase in market values.

6.12 Typologies I and J model larger greenfield schemes of 200 and 250 units respectively and are viable at the base assumptions, including 30% affordable housing and the £20,000 per-unit site-specific S106 allowance. The surplus above BLV is relatively limited, however, and both typologies become unviable when affordable housing is increased to 35%. This indicates that the larger greenfield typologies are capable of supporting the 30% affordable housing requirement under the assumptions tested, albeit with limited additional viability headroom.

Pragmatic Approach

6.13 We have appraised 4 brownfield and 6 greenfield typologies within the high value zone. Table 6-4 proves a summary of the pragmatic high value typologies from a viability perspective.

Table 6-4 -High Value Zone Pragmatic Typologies Summary

Typology	No of Units	GF / BF	Viability Position
A	10	Brownfield	Marginal
B	25	Brownfield	Viable
C	50	Brownfield	Viable
D	100	Brownfield	Viable
E	10	Greenfield	Viable
F	25	Greenfield	Marginal
G	50	Greenfield	Marginal
H	100	Greenfield	Viable
I	200	Greenfield	Viable
J	250	Greenfield	Viable

Source: AspinallVerdi, August 2026

6.14 Typologies B, C, D, G, H, I and J are viable for plan-making purposes with 30% affordable housing under the pragmatic appraisal assumptions. Typologies A, E and F are marginally unviable, generating positive RLVs which remain below their respective BLVs.

6.15 Typology A models a 10-unit scheme on brownfield land and is marginally unviable at 30% affordable housing, with an RLV of approximately £92,000 per net acre compared with a BLV of £100,000 per net acre. The sensitivity analysis shows that an increase in market values of less than 1%, or a 5% reduction in build costs, would enable the scheme to provide 30% affordable housing. At the proposed 15% affordable housing, the typology is viable without any further adjustment to the assumptions.

6.16 Typologies B, C and D model 25-, 50- and 100-unit schemes on brownfield land and are all viable at 30% affordable housing. The RLVs range from approximately £183,000 to £519,000 per net acre, compared with a BLV of £100,000 per net acre. The results therefore demonstrate sufficient scope for these typologies to provide 15% affordable housing.

6.17 Typologies E and F model 10- and 25-unit schemes on greenfield land and are marginally unviable at 30% affordable housing. The sensitivity analysis shows that both typologies become viable at 30% affordable housing with a 5% reduction in build costs. Alternatively, increases in market values of approximately 3% and 2% respectively would restore viability.

6.18 Typologies G, H, I and J model greenfield schemes ranging between 50 and 250 units and are all viable with 30% affordable housing. The RLVs range from approximately £248,000 to £395,000 per net acre, compared with a BLV of £175,000 per net acre.

Medium Value Zone

Standard Approach

6.19 We have appraised 3 brownfield and 6 greenfield typologies within the high value zone. Table 6-5 provides a summary of the standard medium value typologies from a viability perspective.

Table 6-5 - Medium Value Zone Standard Typologies Summary

Typology	No of Units	GF / BF	Viability Position
K	25	Brownfield	Not Viable
L	50	Brownfield	Not Viable
M	100	Brownfield	Not Viable
N	10	Brownfield	Not Viable
O	25	Greenfield	Not Viable
P	50	Greenfield	Not Viable
Q	100	Greenfield	Not Viable
R	200	Greenfield	Not Viable
S	250	Greenfield	Not Viable

Source: AspinallVerdi, August 2026

6.20 Typologies K to S are not viable for plan-making purposes at the base assumptions, with 30% affordable housing and site-specific S106 allowances of between £20,000 and £25,000 per unit.

6.21 Typologies K, L and M model 10-, 25- and 50-unit schemes on brownfield land. The RLVs are all negative at approximately -£787,000, -£656,000 and -£71,000 per net acre respectively, compared with a BLV of £220,000 per net acre. The sensitivity analysis shows that, at 10% affordable housing, Typologies K and L become viable with approximately a 25% reduction in build costs, while Typology M requires approximately a 10% reduction. Typology M could alternatively support 10% affordable housing with an increase in market values of approximately 8%.

6.22 Typologies N, O and P model 10-, 25- and 50-unit schemes on greenfield land. The RLVs are approximately -£679,000, -£643,000 and -£155,000 per net acre respectively, compared with a BLV of £150,000 per net acre. The sensitivity analysis shows that, at 15% affordable housing, Typologies N and O become viable with approximately a 25% reduction in build costs, while Typology P requires approximately a 10% reduction. Typology P could alternatively support 15% affordable housing with an increase in market values of approximately 10%.

6.23 Typologies Q, R and S model the larger 100-, 200- and 250-unit greenfield schemes and are the strongest-performing typologies within the medium-value zone. The RLVs are approximately -£120,000, -£107,000 and -£105,000 per net acre respectively, compared with a BLV of £150,000 per net acre. The sensitivity analysis shows that all three typologies could support 15% affordable housing with approximately a 10% reduction in build costs, or an increase in market values of approximately 8%.

Pragmatic Approach

6.24 We have appraised 3 brownfield and 6 greenfield typologies within the medium value zone. Table 6-6 provides a summary of the pragmatic medium value typologies from a viability perspective.

Table 6-6 -Medium Value Zone Pragmatic Typologies Summary

Typology	No of Units	GF / BF	Viability Position
K	25	Brownfield	Not Viable
L	50	Brownfield	Not Viable
M	100	Brownfield	Marginal
N	10	Brownfield	Not Viable
O	25	Greenfield	Not Viable
P	50	Greenfield	Not Viable
Q	100	Greenfield	Marginal
R	200	Greenfield	Marginal
S	250	Greenfield	Marginal

Source: AspinallVerdi, August 2026

6.25 None of the Medium Value Zone typologies are viable for plan-making purposes with 30% affordable housing under the pragmatic appraisal assumptions.

6.26 Typologies K, L and M model 10-, 25- and 50-unit schemes on brownfield land. Typologies K and L generate negative RLVs, whilst Typology M generates a positive RLV but remains below the BLV. At 10% affordable housing, Typology M is viable at the base assumptions, whilst Typologies K and L become viable with a 10% reduction in build costs. Alternatively, increases in market values of approximately 10% and 8% respectively would restore viability.

6.27 Typologies N and O model 10- and 25-unit schemes on greenfield land and are both unviable with 30% affordable housing. The sensitivity analysis shows that both could provide 15% affordable housing with a 15% reduction in build costs. Alternatively, increases in market values of approximately 14% and 12% respectively would restore viability.

6.28 Typologies P and Q model 50- and 100-unit schemes on greenfield land and perform more strongly. At 15% affordable housing, Typology P becomes viable with a 10% reduction in build costs, whilst Typology Q requires only a 5% reduction. The market value sensitivities indicate increases of approximately 8% and 2% respectively would also restore viability.

6.29 Typologies R and S model the larger 200- and 250-unit greenfield schemes and are the strongest performing typologies. At 15% affordable housing, both are marginally unviable at the base assumptions but become viable with only a 5% reduction in build costs, or an increase in market values of approximately 2%.

Low Value Zone

Standard Approach

6.30 We have appraised 4 brownfield and 6 greenfield typologies within the high value zone. Table 6-7 provides a summary of the standard low value typologies from a viability perspective.

Table 6-7 -Low Value Zone Standard Typologies Summary

Typology	No of Units	GF / BF	Viability Position
T	10	Brownfield	Not Viable
U	25	Brownfield	Not Viable
V	50	Brownfield	Not Viable
W	100	Brownfield	Not Viable
X	10	Brownfield	Not Viable
Y	25	Greenfield	Not Viable
Z	50	Greenfield	Not Viable
AA	100	Greenfield	Not Viable
AB	200	Greenfield	Not Viable
AC	250	Greenfield	Not Viable

Source: AspinallVerdi, August 2026

6.31 Typologies T to AC are not viable for plan-making purposes at the base assumptions, with 30% affordable housing and site-specific S106 allowances of between £20,000 and £25,000 per unit. All typologies generate negative RLVs at the standard assumptions.

6.32 Typologies T and U model 10- and 20-unit schemes on brownfield land and are particularly challenging, generating RLVs of approximately -£2.85 million and -£2.67 million per net acre respectively, compared with a BLV of £220,000 per net acre. At 10% affordable housing, Typology T remains marginally unviable even with a 30% reduction in build costs, whereas Typology U becomes viable at approximately a 30% reduction in build costs. Neither typology becomes viable within the market-value sensitivity range tested, which extends to a 20% increase in market values.

6.33 Typologies V and W model 50- and 100-unit schemes on brownfield land and perform more strongly. The RLVs are approximately -£239,000 and -£205,000 per net acre respectively. The sensitivity analysis indicates that, at 10% affordable housing, both typologies become viable with approximately a 15% reduction in build costs. Alternatively, both typologies become viable with an increase in market values of approximately 14%.

6.34 Typologies X and Y model 10- and 25-unit schemes on greenfield land and generate RLVs of approximately -£2.74 million and -£2.44 million per net acre respectively, compared with a BLV of £125,000 per net acre. Both remain unviable at 10% affordable housing without further changes to the appraisal assumptions. The sensitivity analysis indicates that both typologies become viable at 10% affordable housing with approximately a 30% reduction in build costs. Neither becomes viable within the market-value sensitivity range tested, which extends to a 20% increase.

6.35 Typologies Z, AA, AB and AC model greenfield schemes ranging from 50 to 250 units and are the strongest-performing typologies within the low-value zone. The RLVs range from approximately -£323,000 to -£271,000 per net acre, compared with a BLV of £125,000 per net acre. The sensitivity analysis indicates that all four typologies could support 10% affordable housing with approximately a 15% reduction in build costs. Alternatively, Typology Z becomes viable with approximately a 14% increase in market values, while Typologies AA, AB and AC become viable with approximately a 12% increase in market values.

Pragmatic Approach

6.36 We have appraised 3 brownfield and 6 greenfield typologies within the medium value zone. Table 6-6 provides a summary of the pragmatic low value typologies from a viability perspective.

Table 6-8 - Low Value Zone Pragmatic Typologies Summary

Typology	No of Units	GF / BF	Viability Position
T	10	Brownfield	Not Viable
U	25	Brownfield	Not Viable
V	50	Brownfield	Not Viable
W	100	Brownfield	Not Viable
X	10	Brownfield	Not Viable
Y	25	Greenfield	Not Viable
Z	50	Greenfield	Not Viable
AA	100	Greenfield	Not Viable
AB	200	Greenfield	Not Viable
AC	250	Greenfield	Not Viable

Source: AspinallVerdi, August 2026

6.37 Typologies T to AC remain unviable for plan-making purposes with 30% affordable housing under the pragmatic appraisal assumptions, with all typologies generating negative RLVs.

6.38 Typologies T and U model 10- and 20-unit schemes on brownfield land and remain the most challenging. At 10% affordable housing, the sensitivity analysis shows that Typology T becomes viable with a 20% reduction in build costs and Typology U with a 15% reduction. Alternatively, increases in market values of approximately 18% and 16% respectively would restore viability.

6.39 Typologies V and W model 50- and 100-unit schemes on brownfield land and perform more strongly. At 10% affordable housing, Typology V becomes viable with a 10% reduction in build costs, whilst Typology W requires only a 5% reduction. The market value sensitivities show that increases of approximately 6% and 2% respectively would also restore viability.

6.40 Typologies X and Y model 10- and 25-unit schemes on greenfield land and are both unviable with 30% affordable housing. At 10% affordable housing, both typologies become viable with a 20% reduction in build costs. The market value sensitivities indicate increases of approximately 20% and 18% respectively would also restore viability.

6.41 Typologies Z, AA, AB and AC model greenfield schemes ranging between 50 and 250 units and perform more strongly. At 10% affordable housing, Typology Z becomes viable with a 15% reduction in build costs, whilst Typologies AA, AB and AC require a 10% reduction. Alternatively, increases in market values of approximately 12% for Typology Z and 6% for Typologies AA to AC would restore viability.

7 Strategic Sites (STRA 1 and 2)

7.1 We have carried out detailed analysis of two strategic sites. These are potential sites which, by virtue of their size, would have a significant impact on the overall housing numbers in the Local Plan if they were unable to be delivered.

7.2 The following strategic sites have been appraised:

- STRA 1 - Infinity Garden Village
- STRA 2 - Land South of Mickleover

Placemaking Premium

7.3 We anticipate that a placemaking premium will be achieved by both of the strategic sites, due to their scale and subsequent significant investment in supporting infrastructure, and their ability to generate a strong sense of place.

7.4 This applies to Infinity Garden Village (STRA 1) in particular, as Garden Communities are characterised as providing high-quality homes set within well-designed places with greenspace and local amenities such as shops and schools. These qualities are likely to attract a premium.

7.5 This premium will be achieved through the ongoing masterplan process required by Strategic Allocation Policies STRA1 and STRA2. The Council has already engaged in two rounds of design review on the two sites, and a masterplanning consortium has now been appointed in relation to both sites. This gives confidence that the place premium will be achieved on both strategic allocations.

7.6 We have therefore reviewed literature that comments on the value of quality below.

Savills Research (2016)

7.7 In 2016, Savills assessed the value of placemaking. Savills produced a land value model for a theoretical urban extension of 3,000 homes on a 425-acre sites with a 50% net developable area.

7.8 The model demonstrated that an extra 50% spend on placemaking (a total of £45,000 per dwelling), can boost the land value by 25%. This was based on the assumption that placemaking increases both sales values and sales rates (i.e. sales velocity).. Build costs were also increased by 17% to £117 psf.

7.9 The increase in sales values was based on a review of case studies. Savills found that:

- Sales values in Poundbury, Dorchester are 29% higher than other schemes in the area.
- Sales rates in Brooklands, Milton Keynes were nearly double (91% higher) that of nearby developments.

7.10 In their model, Savills assumed that values increased by 30% and that take up rate is 50% higher at 180 homes per annum.

RICS Research (2016)

7.11 In 2016, RICS also published an information paper on the value of placemaking. RICS analysed 5 case studies in order to determine which physical attributes and delivery approaches create a positive sense of place and how this can create higher values.

7.12 RICS found that the value of placemaking ranges between 5% and 56%. Even in low value areas good place making can achieve premiums of up to 20%. The main influences were the community provisions such as schools, parks, and community spaces that encouraged community engagement. In general, the premium grew over time as a sense of place and community developed.

7.13 The highest premiums were found on terraces suggesting that young families are willing to pay a premium for good neighbourhoods, even if that means sacrificing on space. The market for large executive homes is more open as affluent families typically prefer a traditional house in a rural area with more space than is often provided on new-build estates. Nevertheless, if particular attention is paid to size, location, and the architecture of the executive homes then certain 'stand out' plots were able to outperform the rest of the development.

7.14 RICS agreed with Savills, that there is a general rule with community infrastructure that the earlier it can be provided, the better, in terms of generating value.

7.15 The architectural styles of the case studies varied; however, all of the schemes followed a similar layout. The street pattern was a departure from grid and cul-de-sac patterns and aimed to mimic the form of a settlement that had evolved over time. There was a typical core from which the main distributors radiated with areas of dense housing in-between. A hierarchy of density and building heights aided the legibility of place.

Letwin Review (2018)

7.16 The Independent Review of Build Out Rates, led by Sir Oliver Letwin, considered the delivery of large-scale residential sites and the factors affecting build-out rates. The Review found that very large sites will generally deliver a higher absolute number of homes per annum than smaller sites, although the proportion of the overall site delivered each year may be lower.

7.17 A key conclusion of the Letwin Review was that the rate of delivery on large sites is influenced by the rate at which the local market can absorb the homes being offered. The Review identified the homogeneity of housing types and tenures as a significant constraint on absorption and concluded that increasing the variety of housing types, designs and tenures, including affordable housing, can enable large sites to appeal to different market segments simultaneously and thereby increase overall absorption and build-out rates.

7.18 This is relevant to strategic sites where their scale provides the opportunity to accommodate multiple housebuilders, sales outlets, housing products and tenures, allowing different parts of the housing market to be served concurrently.

Start to Finish 3 - Lichfields – (2024)

7.19 Lichfields' Start to Finish 3: How Quickly do Large-Scale Housing Sites Deliver? provides further evidence on the relationship between site scale and housing delivery. The research considers 297 residential sites, including 179 sites delivering 500 dwellings or more. It concludes that larger sites deliver more homes each year,

with sites of 2,000 dwellings or more recording average annual build-out rates within a lower-to-upper quartile range of approximately 100–188 dwellings per annum. These larger sites delivered, on average, more than twice the annual rate achieved on sites of 500–999 dwellings.

7.20 Importantly, Lichfields also concludes that "variety is the spice of life" in relation to housing delivery. Its analysis identifies a positive relationship between additional sales outlets and build-out rates and finds that schemes providing 30% or more affordable housing achieved higher average annual build-out rates than schemes providing lower proportions. Lichfields explains that affordable housing can support delivery, where viable, because it accesses an additional source of demand alongside open-market housing.

7.21 The evidence therefore indicates that affordable housing should not necessarily be regarded as detracting from the delivery credentials of a strategic site. Where the overall scheme remains viable, a mix of market and affordable tenures, together with multiple outlets and a broader range of housing products, can increase the range of demand captured by the development and support the rate of delivery.

Strategic Sites Market Engagement

7.22 As part of the viability assessment, we prepared a bespoke Key Sites – Delivery and Viability Review pro-forma to obtain more detailed site-specific information from the promoters.

7.23 The pro-forma was designed to gather information relevant to the viability and deliverability of the strategic sites, including:

- Scheme details;
- Land assembly and land value;
- Infrastructure costs;
- Planning policy and consents;
- Financial viability and funding;
- Development trajectory and phasing;
- Delivery mechanisms; and
- Overall deliverability and viability considerations.

7.24 The site promoters were asked to complete the pro-forma based on the information available at the time and, where appropriate, to provide supporting plans and other documentation to substantiate their responses.

7.25 Completed pro-formas were subsequently received in respect of both strategic sites, together with supporting information where available. The level and nature of the information provided reflects the stage of preparation and evolution of each scheme.

7.26 The pro-forma also sought information on the infrastructure and planning obligations associated with each site. The extent of detailed cost information available varied between the sites and, where information had not yet been established, this has been considered alongside the Council's emerging policy and infrastructure evidence and the wider assumptions adopted within this viability assessment.

7.27 We have reviewed the information submitted by the site promoters as part of our site-specific viability testing. Promoter assumptions have not been adopted automatically but have been considered alongside our own market evidence, viability assumptions and the emerging Local Plan requirements.

7.28 The following sections summarise the information provided for each strategic site and explain how this has informed our assessment of their viability and deliverability.

Strategic Site Assumptions

7.29 We have prepared separate residential viability appraisals for STRA1 – Infinity Garden Village and STRA2 – Land South of Mickleover, having regard to the information provided by the respective site promoters and the assumptions established through the wider Whole Plan Viability Assessment undertaken here.

7.30 Given the scale of the sites and the current level of certainty around a number of site-specific costs, we have adopted the same pragmatic assumptions used for the residential typology testing in Section 6. This provides a favourable but reasonable basis on which to test the strategic sites and their ability to accommodate the emerging policy requirements. The detailed value, cost, affordable housing and development assumptions are therefore consistent with those set out earlier in this report.

7.31 The principal site-specific assumptions are:

- STRA1 – Infinity Garden Village: 2,000 dwellings, located within the Medium Value Zone, with a Benchmark Land Value (BLV) of £150,000 per net acre. A supplementary High Value scenario has also been tested, applying the Higher Value residential assumptions and a BLV of £175,000 per net acre.
- STRA2 – Land South of Mickleover: an overall allocation of approximately 2,500 dwellings, of which approximately 2,100 dwellings are within the Parker Strategic red-line area. The site is located within the High Value Zone, with a BLV of £175,000 per net acre.

7.32 These BLVs reflect the respective housing value zones and are consistent with the assumptions applied in the wider residential viability testing. For STRA1, the mapped Medium Value assumptions are retained as the base position, with an additional High Value scenario tested for the reasons set out below.

7.33 The appraisals adopt 30% affordable housing and a £20,000 per dwelling non-housing S106 allowance, consistent with the pragmatic greenfield testing undertaken elsewhere in the assessment.

7.34 The land value information provided by the site promoters has been considered as part of the assessment. STRA1 identified an agricultural EUV of approximately £10,000 per gross acre, although the appropriate landowner premium remains to be agreed. STRA2 identified an agricultural EUV of approximately £10,000–£15,000 per acre and a typical premium range of 10–20 times EUV, together with a minimum land payment assumption of £100,000 per gross acre. For consistency with the wider Whole Plan Viability assessment, we have applied the relevant value-zone BLVs set out above.

7.35 In light of the placemaking research above, in addition to the Medium Value appraisal, we have tested STRA1 using the High Value zone assumptions. At approximately 2,000 dwellings, IGV has sufficient scale that a placemaking premium can be placed on this site, as outlined above. Given the location, close to Derby the site will create its

own environment, amenities and enable multiple housebuilder sales outlets, tenures and housing products.

7.36 This is directly relevant to IGV (STRA1), where Barratt Redrow has identified delivery through the Barratt Homes, David Wilson Homes and Redrow brands. Together with the scheme's Garden Village character and proximity to the Higher Value locations of Etwall, Repton and Melbourne. The Medium Value appraisal is retained as the more conservative scenario for testing purposes. The conclusion is that STRA1 should be specifically separate from the Medium Value zone.

7.37 The strategic-site appraisals relate to the residential elements only. The wider employment, education, local centre and community uses identified within the strategic sites have therefore not been separately appraised. It is anticipated that these employment elements will be delivered separately by specialist developers. However, it should be noted that in delivering strategic site infrastructure it would be appropriate to distribute such costs across the overall allocation, including the employment land allocation. This detail remains to be established in detailed design, masterplanning and analysis. The Council, in partnership with Homes England and EMCCA, has appointed masterplanning consultants to work with the developers to undertake this detailed masterplanning and analysis.

7.38 Both sites will require substantial infrastructure investment to enable development. The appraisals include the general external works allowance of 15% and the £20,000 per dwelling S106 allowance adopted within the pragmatic testing; however, no separate allowance has been made for the full site-specific strategic infrastructure requirements. This reflects the current level of detailed and quantified cost information available and should not be interpreted as an assumption that no further infrastructure costs will arise.

7.39 For STRA1, supplementary Higher Value scenarios have therefore also been undertaken to test the identified road and secondary-school funding requirements separately. These are discussed further below.

7.40 For STRA1, the promoter has identified significant strategic infrastructure requirements, including a new grade-separated junction from the A50 and an internal link road, for which there is an identified funding gap of approximately £20 million. A further funding requirement of approximately £27 million has been identified in relation to secondary school provision. Given the scale of these costs, we have undertaken additional scenario testing with the STRA1 Higher Value appraisal, separately incorporating the road and secondary school funding requirements. These sensitivities are considered alongside the Higher Value base appraisal and have not been tested cumulatively.

7.41 For STRA2, a scheme-specific infrastructure cost plan has not yet been prepared, and the strategic infrastructure requirements and associated timings remain to be established. The promoter identifies ongoing work in respect of highways, education and biodiversity net gain, and currently assumes £10,000 per dwelling for S106 compared with the £20,000 per dwelling allowance adopted in our appraisal. The higher allowance adopted within the Whole Plan Viability Assessment provides additional headroom for site-specific infrastructure and planning obligations relative to the promoter's current assumption, with the scheme remaining viable at 30% affordable housing and £20,000 per dwelling S106. Any additional strategic infrastructure costs identified as the scheme progresses have not been separately

incorporated and will need to be considered as the infrastructure requirements become more clearly defined.

7.42 The strategic-site appraisals should therefore be regarded as pragmatic residential tests based on the information currently capable of being quantified. The additional strategic infrastructure and abnormal costs identified above should be borne in mind when considering the appraisal results set out below.

7.43 For STRA1, the range of scenarios is intended to show both the outcome from assuming Medium Value and the more likely High Value market assumptions. Further we have then separately tested the funding requirements in relation to the link road and the school, based on the High Value zone assumptions.

Strategic Site Results

7.44 We have appraised the two strategic sites, the results of which are summarised below.

Stra 1 – Infinity Garden Village – Medium Value

7.45 Infinity Garden Village consists of a mixed-use strategic development of up to 2,000 residential dwellings. The wider site extends to approximately 205 hectares and the promoter's current proposals also identify up to 106 hectares of employment land, of which approximately 70 hectares is within South Derbyshire, with the remainder located within Derby, together with a two-form entry primary school, local centre, retail uses, nursery, community hall and affordable extra-care provision.

7.46 Our appraisal relates to the residential element only and does not separately appraise the employment, education, local centre or other non-residential uses identified as part of the wider scheme.

7.47 STRA1 is located within the Medium Value Zone. As set out in the assumptions section above, we have tested 2,000 dwellings using the pragmatic residential assumptions, including 30% affordable housing, a £20,000 per dwelling non-housing S106 allowance and a BLV of £150,000 per net acre.

7.48 At 30% affordable housing, the appraisal generates a negative RLV of approximately £0.84 million, equivalent to approximately negative £5,935 per net acre. This compares with a total BLV of approximately £21.18 million, resulting in a deficit of approximately £22.02 million, or £155,935 per net acre. The scheme is therefore not viable for plan-making purposes at 30% affordable housing under the assumptions tested.

7.49 The sensitivity analysis demonstrates the extent of the improvement required to restore viability. At the pragmatic market values and cost assumptions, affordable housing would need to reduce to approximately 10%, which produces a small positive balance of approximately £8,070 per net acre. At 15% affordable housing the scheme remains below the BLV by approximately £32,311 per net acre.

7.50 Alternatively, retaining 30% affordable housing would require a material improvement in the other appraisal assumptions. The sensitivity analysis indicates that viability could broadly be restored through either:

- an increase in market values of approximately 7%; or
- a reduction in base construction costs of approximately 6%.

7.51 These improvements are not significant given the likely timeframe over which delivery will take place.

7.52 A substantial reduction in the S106 allowance would otherwise be required, with the sensitivity analysis indicating that the £20,000 per dwelling allowance would need to fall to approximately £8,000–£9,000 per dwelling before viability is restored at 30% affordable housing.

7.53 Importantly, this position is based on the pragmatic appraisal and does not include a separate allowance for the full strategic infrastructure and abnormal costs identified by the promoter. The promoter has confirmed that the site is reliant on a new grade-separated junction from the A50 and an internal link road and has identified an infrastructure funding gap of approximately £20 million, notwithstanding approximately £57 million of Government and landowner/developer funding. Potential abnormal costs associated with ground conditions and foundation piling have also been identified.

Stra 1 – High Value

7.54 Given the strategic market characteristics described above, we have undertaken an additional appraisal applying the High Value Zone residential assumptions. The Higher Value appraisal tests the potential for IGV, through its scale, diversity, placemaking and wider catchment, to establish its own stronger new-build market.

7.55 At 30% affordable housing, the High Value scenario generates an RLV of approximately £53.41 million. This compares with a total High Value Zone BLV of approximately £24.71 million, based on £175,000 per net acre, producing a positive balance of approximately £28.70 million. The scenario is therefore viable for plan-making purposes at 30% affordable housing.

7.56 Two further High Value scenarios have been undertaken to reflect the strategic infrastructure funding requirements identified for IGV. The first incorporates an additional £20 million link road funding requirement, equivalent to £10,000 per dwelling (i.e. £20m in total). This reduces the RLV to approximately £33.75 million and leaves a positive balance above BLV of approximately £9.04 million. The second scenario separately incorporates a £27 million secondary-school funding requirement, equivalent to £13,500 per dwelling. This reduces the RLV to approximately £26.80 million and leaves a positive balance above BLV of approximately £2.09 million.

7.57 It is important that these two infrastructure scenarios are not read cumulatively. The £20 million road requirement and the £27 million secondary-school requirement have been tested separately. They therefore demonstrate the capacity of the High Value scenario to absorb either identified requirement under the assumptions tested, not both simultaneously.

7.58 The additional testing demonstrates the material sensitivity of STRA1 to market positioning. The Medium Value scenario supports approximately 10% affordable housing, whereas the High Value strategic scenario supports 30% affordable housing, including when either the road or school requirement is tested separately. The secondary-school sensitivity leaves comparatively limited headroom, so the eventual position remains dependent on the values achieved by the completed place, the final infrastructure package and funding arrangements, and any additional abnormal costs.

Stra 2 – Land South of Mickleover

7.59 Land South of Mickleover is an emerging allocation for approximately 2,500 dwellings overall. Of these, approximately 2,100 dwellings are located within the Parker Strategic red-line area. The proposals also identify a 1.3 hectare local centre, 3.0 hectare primary school, 6.05 hectares of outdoor sports and pitches and 1.52 hectares of allotments. The wider emerging allocation provides for 2,500 homes and approximately 5–10 hectares of employment-generating land, together with other supporting uses.

7.60 As with STRA1, our appraisal relates to the residential element only and does not separately appraise the employment, local centre or other non-residential components of the wider allocation.

7.61 STRA2 is located within the High Value Zone. Our appraisals tests the 2,100 dwellings within the Parker Strategic red-line area, using the pragmatic residential assumptions, including 30% affordable housing, a £20,000 per dwelling non-housing S106 allowance and a BLV of £175,000 per net acre. The wider allocation provides for approximately 2,500 dwellings overall. The principal infrastructure costs are associated with the main Parker Strategic site and, therefore, delivery of additional dwellings above the 2,100 currently tested would provide additional development value and is expected to improve the overall viability position. The promoter's assessment also assumes that the proposed link road will be developer funded, with the associated cost already incorporated within the developer's viability assessment.

7.62 At 30% affordable housing, the appraisal generates an RLV of approximately £59.18 million, equivalent to approximately £399,172 per net acre. This compares with a BLV of approximately £25.95 million, resulting in a positive balance of approximately £33.24 million, or £224,172 per net acre. The scheme is therefore viable for plan-making purposes at 30% affordable housing under the assumptions tested.

7.63 The sensitivity analysis indicates a comparatively strong level of viability headroom within the appraisal. At 30% affordable housing, the appraisal also remains viable with a 5% increase in build costs, although an increase of approximately 10% would broadly exhaust the viability headroom.

7.64 Similarly, the market value sensitivity indicates that STRA2 could withstand a reduction in residential values of approximately 9% before the RLV falls below the adopted BLV at 30% affordable housing. This demonstrates that the higher-value location provides a materially stronger viability position than STRA1 under the assumptions tested.

7.65 However, the promoter has confirmed that a scheme-specific infrastructure cost plan has not yet been prepared and that strategic infrastructure requirements and their timing remain under development. Highways modelling is ongoing, together with discussions regarding education requirements and BNG. The promoter's own assumptions, based on the 2,100 dwellings within the Parker Strategic red-line area, include a £10,000 per dwelling S106 allowance together with infrastructure provision and also indicate viability headroom. This is consistent with our appraisal, which adopts the higher £20,000 per dwelling S106 allowance and continues to demonstrate a significant positive viability balance. The positive appraisal balance should therefore not be regarded as entirely available to support additional affordable housing or other policy requirements, as some or all of this headroom may be required to accommodate strategic infrastructure costs as these become more clearly defined.

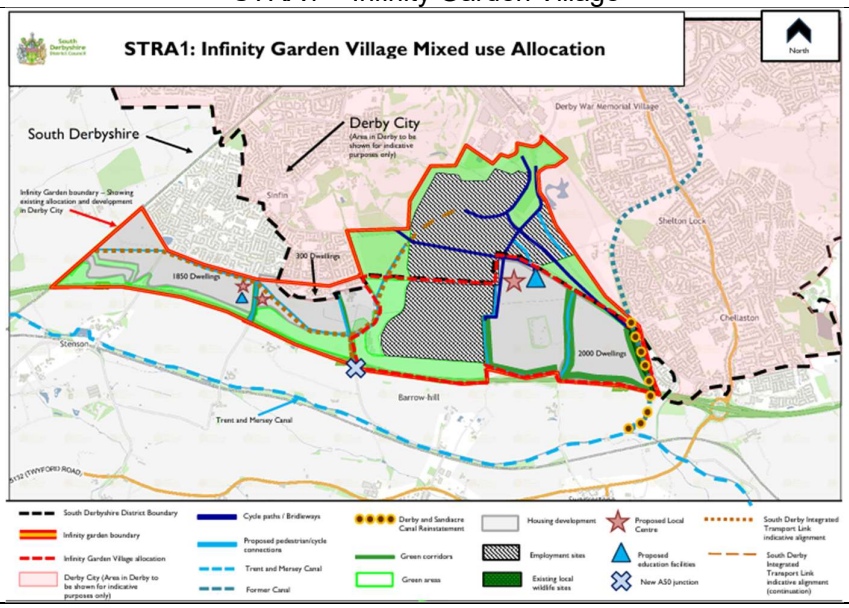
7.66 The appraisal indicates that 30% affordable housing provides a reasonable degree of viability headroom for STRA2 under the pragmatic assumptions tested, while

recognising that the final position will be dependent on the scale, timing and funding of the strategic infrastructure necessary to deliver the development.

Viability and Delivery Analysis

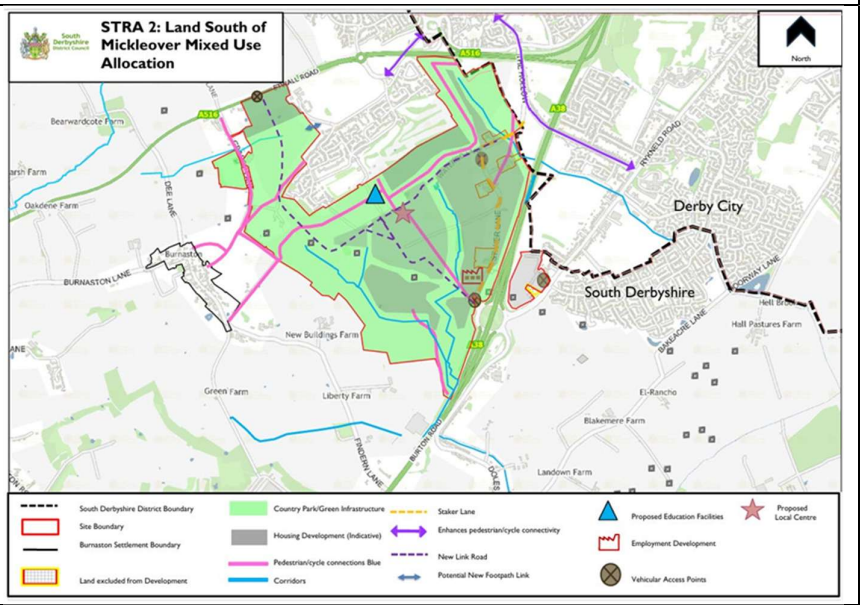
7.67 We set out below our comments in respect of strengths / opportunities and weaknesses / constraints for each of the strategic sites. It is important to note that this is not definitive, and the LPA will have additional criteria for site allocations. The comments below are limited to viability and deliverability aspects.

Strat 1 – Infinity Garden Village

	STRA1 – Infinity Garden Village
Site Plan	
Strengths / Opportunities	• Established master developer in Harrow Estates / Barratt Redrow, with delivery proposed through Barratt Homes, David Wilson Homes and Redrow. • Relevant residential landowners are subject to contractual arrangements with Barratt Redrow. • Clear delivery strategy, with capacity indicated for up to c.150 dwellings per annum once all outlets are operational. • The approximately 2,000-home scale provides critical mass for multiple outlets and a place making premium. The location off the A50 and close to Derby provides an opportunity to achieve High Value zone sales prices. • Significant funding already identified towards strategic highway infrastructure. • Promoter is willing to discuss future S106 review mechanisms.
Weaknesses / Constraints	• The Medium Value scenario is not viable at 30% affordable housing, with an overall deficit of approximately £22.0m. • Under the Medium Value assumptions, sensitivity testing indicates viability is restored at around 10% affordable housing; this remains an important downside scenario. • The Higher Value outcome depends on IGV successfully establishing the stronger market position assumed through its placemaking, product diversity and wider catchment – given the Garden Village approach and the organisations promoting this site it is highly likely that the High Value Zone values will be achieved. • Strategic infrastructure requirements include the c.£20m road funding gap and the c.£27m secondary-school requirement. These have been tested separately, not cumulatively.

	• Significant up-front infrastructure and cashflow requirements remain. • Potential abnormal costs associated with ground conditions and foundation piling have been identified. • The High Value secondary-school sensitivity leaves only approximately £2.09m of headroom above BLV, so further infrastructure or abnormal costs could materially affect the 30% affordable housing position. • No detailed infrastructure cost plan or phasing plan has yet been provided.
RAG Rating	Green – Given the place making premium that this site will enjoy, benefitting from the strong locational attributes it has, the High Value assumptions indicate that 30% affordable housing is achievable. This includes when the road and secondary-school requirements are tested separately. The evidence on scale, multiple outlets, mixed tenure, Garden Village placemaking and proximity to stronger markets provides a reasonable basis for this strategic scenario, but delivery remains sensitive to realised values, the final infrastructure package, funding and abnormal costs.

Strat 2 – Land South of Mickleover

Item	STRA2 – Land South of Mickleover
Site Plan	
Strengths / Opportunities	• Our pragmatic appraisal is viable at 30% affordable housing, producing a positive balance of approximately £33.2m / £224,000 per net acre. • Sensitivity testing indicates a relatively strong level of viability headroom. • All landowners within the Parker-controlled land are stated to be willing landowners and are subject to a promotion

	agreement. • Parker Strategic Land intends to act as master developer, selling land to housebuilders. • Delivery of approximately 200 dwellings per annum is anticipated once the scheme is underway. • A minimum land payment of £100,000 per gross acre has been identified and there are no known ransom strips.
Weaknesses / Constraints	• A scheme-specific infrastructure cost plan has not yet been prepared and S106 costs remain high-level. • Strategic infrastructure requirements and timing remain uncertain, including highways, education and BNG. • The appraisal does not include the full strategic infrastructure costs, which could reduce the identified viability headroom. • Land beyond the Parker red line within the wider STRA2 allocation is controlled by other parties and there is currently no wider land/cost equalisation agreement. • At the time of the promoter response, no planning permission was in place and the scheme remained at an early stage of design and infrastructure assessment.
RAG Rating	GREEN – The pragmatic appraisal indicates that the residential scheme is viable at 30% affordable housing with a significant positive margin. However, the full strategic infrastructure requirements and costs have not yet been established and parts of the wider allocation remain under separate control. The site therefore demonstrates good viability potential, but there remains infrastructure and delivery uncertainty which should be resolved as the scheme progresses.

8 Conclusions and Recommendations

8.1 This section sets out our conclusions and recommendations.

Recommended Affordable Housing Rates

8.2 Based on our appraisals we recommend the following affordable housing rates.

Table 8-1 - Affordable Housing Value Assumptions

Value Zones	Affordable Housing Percentage
High Value Zone Etwall, Repton, Melbourne	Greenfield Sites: 30% Brownfield Sites: 15%
Medium Value Zone Hilton, Hatton, Willington & Findern, Stenson, Aston, Linton, Seales	Greenfield Sites: 15% Brownfield Sites: 10%
Low Value Zone Swadlincote, Church Gresley, Midway, Newhall & Stanton, Woodville	Greenfield Sites: 10% Brownfield Sites: 10%

Source: AspinallVerdi, August 2026

Strategic Site Recommendations

8.3 The strategic-site testing demonstrates that the STRA1 position depends materially on how the market characteristics of Infinity Garden Village are treated. We have therefore retained the based Medium Value Zone appraisal as a conservative/downside test and appraised a High Value place making premium approach reflecting IGV's location, scale, multiple outlets, product and tenure diversification, amenities, Garden Village placemaking and proximity to High Value locations. STRA2 continues to be tested on the High Value Zone assumptions.

8.4 For STRA1 - Infinity Garden Village, the Medium Value appraisal indicates that affordable housing would need to reduce to around 10% to achieve viability. Under the High Value scenario, however, the appraisal supports 30% affordable housing and generates a positive balance above BLV of approximately £28.70 million. Separate High Value sensitivities incorporating the approximately £20 million road funding requirement and the £27 million secondary-school funding requirement also remain viable at 30% affordable housing, with balances of approximately £9.04 million and £2.09 million respectively.

8.5 The link road and school requirements have not been tested cumulatively. Having regard to the national evidence on the operation and delivery of large strategic sites, and the specific scale, delivery structure, placemaking and surrounding market characteristics of IGV, we consider 30% affordable housing to be a reasonable current plan-making assumption for the High Value strategic scenario.

8.6 For STRA2 – Land South of Mickleover, the appraisal indicates that 30% affordable housing is currently supportable. However, a scheme-specific infrastructure cost plan has not yet been prepared. Further costs are expected to arise from highways infrastructure, education provision, and other requirements such as biodiversity net gain, with highways modelling and discussions regarding education requirements still ongoing. These costs have not yet been fully quantified and could reduce the viability headroom currently identified.

8.7 The affordable housing levels indicated for these sites is indicative and as these schemes progress more certain positions in terms of infrastructure costs, grant funding and actual scheme proposals will inform the levels of affordable housing which can be achieved. The costs of the A50/link road infrastructure, highways works, education provision and other strategic infrastructure requirements become better defined, the viability for both sites should be kept under review. Appropriate viability review mechanisms should be considered through the planning process where necessary.

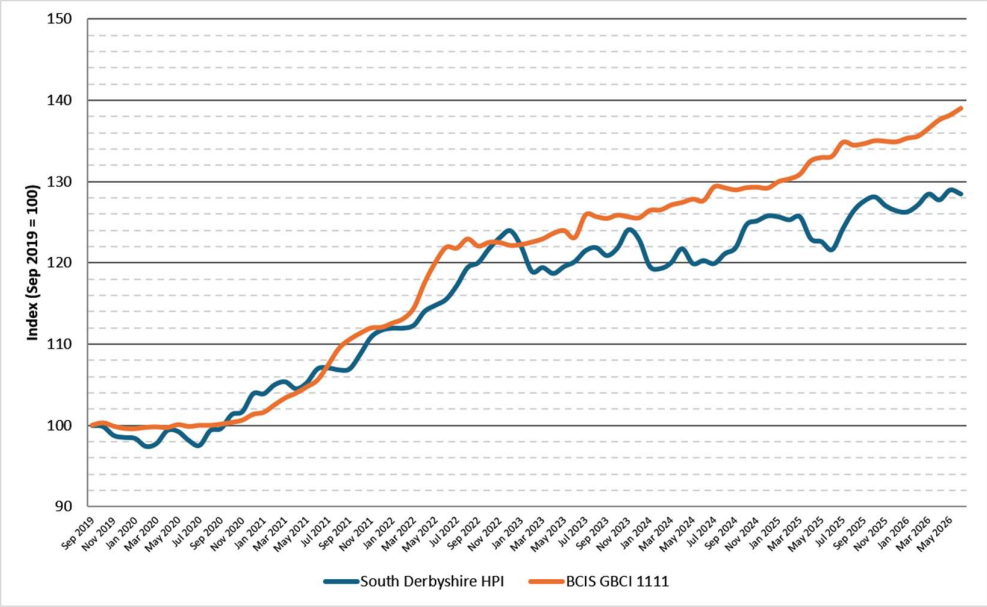
Viability Context

8.8 The affordable housing recommendations within this assessment represent the appropriate plan-making assumptions based on the market evidence, development costs and policy requirements prevailing at the date of assessment. Viability is inherently a point-in-time exercise and the conclusions of this study should be considered in that context.

8.9 South Derbyshire has historically demonstrated strong housing delivery, including the delivery of affordable housing at levels consistent with the Council's existing policy. This historic performance provides useful context but does not, in itself, determine the level of affordable housing that can viably be supported under current market conditions. The relationship between residential values, construction costs, finance, planning obligations and other development costs has changed materially since the previous viability evidence was prepared to establish the existing policy requirement.

8.10 At Figure 8.1 market information is presented which compares changes in residential values in South Derbyshire with changes in general building costs since September 2019 (from BCIS).

Figure 8.1 - South Derbyshire House Prices v BCIS General Building Cost Index, September 2019 to 2026



Source: UK House Price Index; BCIS General Building Cost Index; AspinallVerdi.

8.11 The figure demonstrates that, although residential values have increased over the period, construction costs have increased at a faster rate. The margin available to support affordable housing and other planning obligations is therefore different from that which existed when the earlier South Derbyshire viability evidence was prepared. The current recommendations reflect this changed relationship between values and costs.

8.12 This is relevant when comparing the conclusions of this assessment with the adjacent Amber Valley Local Plan Viability Assessment. Both studies identify High, Medium and Low Value Zones. The intrinsic values that are achieved in these zones in the two boroughs will be different as the nature of the markets and locations are different.

8.13 The Amber Valley assessment was undertaken approximately three years earlier, using residential value assumptions dated October 2023 and development costs applicable at that time. The South Derbyshire assessment has been undertaken using 2026 market evidence and contemporary development costs and policy requirements. The differing affordable housing conclusions therefore principally reflect the different points in time at which the assessments were undertaken and the different relationship between development values and costs at those dates. They should not be interpreted as indicating that Amber Valley is a stronger or more viable residential market than South Derbyshire.

8.14 Accordingly, the affordable housing rates recommended within this assessment are considered appropriate and robust for plan-making purposes at the assessment date. They represent the outcome of the current evidence base and should not be

viewed as a reassessment of the relative desirability of South Derbyshire or as evidence of a structural weakening of its residential market.

Over the Local Plan period, market values and development costs will continue to change and the relationship between them may improve or deteriorate. The sensitivity analysis undertaken within this assessment therefore remains important in understanding how the viability position may change over time, and the recommendations should be monitored and reviewed as market conditions evolve.Best Practice

8.15 In addition, we recommend that, in accordance with best practice, the South Derbyshire Local Plan viability is reviewed on a regular basis to ensure that the policy requirements remain relevant as the property market cycle(s) change. The combination of recent build cost inflation and national policy requirements such as BNG, result in the overall costs of development being high. This cost profile may change over the short to medium term and therefore reviewing the assumptions made for testing viability should be monitored and reviewed.

8.16 Reviewing especially in the low value zone is particularly important and we would recommend that this is undertaken within 2 years of the plan being adopted as market circumstances will have changed.

8.17 Furthermore, to facilitate the process of review, we recommend that the South Derbyshire District Council monitor the development appraisal parameters herein, but particularly data on land values within the area.

Appendix 1 – Local Plan Policies Matrix

South Derbyshire Local Plan Viability Assessment – Policies Review Matrix

South Derbyshire Local Plan Part 1 Review 2022 - 2041

This policies matrix has been prepared to support the viability assessment of the South Derbyshire Local Plan Part 1 Review (2022–2041). The purpose of this review is to identify and assess the cumulative impact of relevant Local Plan policies on development viability.

The matrix considers the key strategic policies set out within the Part 1 Review document and subsequent Regulation 19 Addendum document and evaluates the extent to which they may influence development costs, scheme design, land values and overall deliverability. This includes policies relating to housing delivery, affordable housing, environmental performance, infrastructure provision and the wider spatial strategy.

Each policy has been reviewed on a policy-by-policy basis and categorised according to its likely impact on viability. Policies are identified as having either a direct impact, where they are expected to materially influence development costs or revenues within the viability modelling, or an indirect impact, where they affect viability through market assumptions, land supply or development parameters.

The assessment also considers the relative priority, flexibility and weight that may be applied to each policy in the determination of planning applications, informed through engagement with the Council.

Where possible, the review draws upon available evidence, including cost data provided by the Council and relevant national research, to inform assumptions relating to policy requirements.

The findings of this review are translated into a series of viability assumptions which inform the development typologies and appraisal inputs tested within the Local Plan viability assessment. This ensures that the cumulative impact of Local Plan policies, alongside any potential CIL requirements, is appropriately reflected within the assessment.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Spatial Strategy			

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Policy S1: Sustainable Growth Strategy	The strategy for South Derbyshire is to deliver sustainable growth over the plan period to 2042 in order to meet the District's development needs. Provision is made for approximately 15,263 dwellings, including meeting local needs and contributing towards unmet housing need arising from Derby City. Provision is also made for employment development, including: • Between 178–183 hectares of employment land to meet local needs; and • Strategic employment provision associated with the East Midlands Freeport and Strategic Rail Freight Interchange at Egginton Common. Development will be directed towards the most sustainable locations in accordance with the spatial strategy. All development will be required to be supported by appropriate infrastructure, including: • Transport infrastructure and accessibility improvements; • Education provision; • Health facilities; • Community infrastructure and services; • Green infrastructure; and • Utilities and service infrastructure.	Indirect	This policy establishes the scale and distribution of development and is reflected through the selection of typologies, including strategic and non-strategic sites. It also underpins the assumption that development will accommodate associated infrastructure and policy requirements, which are tested through other policy cost inputs within the appraisal.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	Development proposals will be expected to: • Contribute towards mitigating and adapting to climate change; • Protect, conserve and enhance the natural, built and historic environment; • Support the objectives of the National Forest; • Make efficient use of land and resources; and • Promote sustainable patterns of development, including access to jobs, services and facilities.		
Policy S3: Environmental Performance	The policy supports the delivery of sustainable development and seeks to improve the environmental performance of new development. It supports higher standards, where justified, in relation to: • Accessibility and inclusive design; • Internal space standards; • Water efficiency; • Security; and • External waste storage and management.	Direct	The policy is assumed to be broadly aligned with current Building Regulations and therefore embedded within base build costs. Where elements such as accessibility or space standards generate additional costs, these are captured within standard cost assumptions or tested through sensitivity analysis where appropriate.

<table>
<tr><th>Policy Reference</th><th>Policy Summary</th><th>Impact on viability</th><th>Implications for Local Plan Viability Assessment</th></tr>
<tr><td></td><td>Development will be expected to incorporate sustainable design principles and contribute to improved environmental performance where this can be justified through local evidence.

The supporting text confirms that energy efficiency standards will align with Building Regulations, including the Future Homes Standard, and that the Local Plan does not seek to mandate energy performance standards above these national requirements.</td><td></td><td></td></tr>
<tr><td>Policy S4: Housing Strategy</td><td>Policy S4 sets out the overall housing requirement for South Derbyshire and identifies the principal sources of supply to meet this need over the plan period. Delivery is expected to be achieved through a combination of strategic allocations and sites carried forward from previous Local Plan documents.

The table below summarises the composition of housing supply from allocated sites across the District.

<table><tr><th>Source of Supply</th><th>Dwellings</th></tr><tr><td>Strategic Allocations (STRA1 & STRA2)</td><td>4,500 (3,753 within plan period)</td></tr><tr><td>Local Plan Part 1 Allocations (H2–H19, E6)</td><td>9,069 (3,147 have been built as at 31 March 2026)</td></tr><tr><td>Local Plan Part 2 Allocations (H23 series)</td><td>242 in total (34 have been built as at 31 March 2026)</td></tr><tr><td>Total Supply</td><td>13,899</td></tr></table>
The table demonstrates that a significant proportion of housing delivery is derived from large strategic allocations, in particular STRA1: Infinity Garden Village and STRA2: Land South of Mickleover. These sites represent a substantial component of the overall housing supply and are expected to deliver a large number of dwellings within the plan period.</td><td>Indirect</td><td>This policy is reflected through the range of residential typologies tested, including strategic and non-strategic sites. It informs assumptions relating to site size, delivery patterns and development contexts but does not introduce additional cost inputs.</td></tr>
</table>

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	From a viability perspective, the reliance on strategic sites is notable, as such schemes are typically associated with higher upfront infrastructure requirements, longer delivery periods and more complex delivery arrangements. As a result, these sites are likely to be more sensitive to cumulative policy burdens, including affordable housing, infrastructure contributions and site-specific mitigation requirements.		
Policy S5: Employment Land Strategy	The policy provides for the development, protection and enhancement of employment land across the District to support economic growth. It allocates: • Between 178–183 hectares of employment land to meet local needs; and • Approximately 173 hectares of land at Egginton Common for the East Midlands Freeport and Strategic Rail Freight Interchange. The policy supports: • The regeneration and reuse of brownfield land for employment uses; • The delivery of employment land alongside housing growth, including within strategic allocations; and • The provision of a range of employment sites to meet different business needs.	Indirect	The Plan Viability testing is focussed on residential typologies and where there are allocation/sites which include both, it is assumed that the residential and employment elements will be delivered and tested for viability separately. In delivery terms it is general practice that different developers would deliver these elements. With strategic sites there may be some shared infrastructure costs which would need to be apportioned between the two use types.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Policy S6: Sustainable Access	The policy seeks to minimise the need to travel and promote sustainable patterns of movement. Development proposals will be expected to: • Minimise journey lengths for employment, shopping, leisure, education and other activities; • Maximise opportunities for walking, cycling and the use of public transport; • Provide safe and suitable access for all users; and • Make efficient use of existing and planned transport infrastructure. Development will also be required, where necessary, to deliver or contribute towards transport infrastructure, including: • Highway improvements; • Public transport provision and enhancements; • Walking and cycling infrastructure; • Accessibility improvements; and • Measures to promote sustainable travel behaviour.	Direct	The policy is reflected through allowances for transport and accessibility-related costs within the appraisals. These are incorporated as part of external works and planning obligations, with higher allowances applied to strategic typologies where infrastructure requirements are expected to be greater.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Policy S7: Retail	The policy supports the role, function and vitality of existing retail centres within the District, with a particular focus on Swadlincote Town Centre. Development proposals will be expected to: • Maintain and enhance the vitality and viability of existing centres; and • Ensure that retail provision is appropriate in scale and location. Strategic residential developments will be expected to incorporate appropriate levels of retail provision, including local centres (includings a requirement for an anchor store of 1,000sqm), where justified by the scale and location of development and where this would not adversely impact existing centres.	Indirect	As with the employment policy S5 it would be common practice not to include the local centre element of strategic sites in the viability testing as the local centre is highly likely to be delivered separately from the residential. Some site infrastructure costs may however need to be apportioned between the sites/uses.
Policy S8: Green Belt	The policy confirms the extent of the Nottingham–Derby Green Belt and Burton–Swadlincote Green Belt within South Derbyshire. There is a presumption against inappropriate development within the Green Belt. Development proposals within the Green Belt will be assessed in accordance with national policy. The policy seeks to: • Maintain the openness and permanence of the Green Belt; and • Support measures to improve accessibility and connectivity within the Green Belt, provided that these do not harm its openness or purposes.	Indirect	The policy influences land supply and benchmark land values and is reflected in the selection of typologies and value assumptions. It does not generate a direct cost but informs the development scenarios tested. The Green Belt covers a relatively limited part of the district and is not considered to materially constrain the overall supply of land, as the majority of development needs can be

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
			accommodated outside it. Its influence on land supply and benchmark land values is therefore likely to be limited and localised, rather than district-wide. The policy does not generate a direct development cost but informs the location of the development scenarios tested.
Strategic Allocations			
Policy STRA1: Infinity Garden Village	The policy allocates land at Infinity Garden Village for a strategic mixed-use development forming a new settlement within the District. The development will deliver a significant proportion of the District's housing requirement alongside employment and supporting infrastructure. The site is expected to accommodate: • Residential development; • Approximately 70 hectares of employment land; • Local centres and retail provision; • Community facilities; • Education provision; • Green infrastructure, including open space and strategic landscaping; and	Indirect	This allocation will be specifically sample tested. The testing will focus on the residential allocation, however there will need to be apportionment of strategic site infrastructure costs between the uses Viability at this scale is sensitive to the cumulative impact of policy requirements, including affordable housing and infrastructure provision.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	• Supporting transport, utilities and service infrastructure. Development will be required to be comprehensively planned and delivered in accordance with a masterplan. Proposals must ensure appropriate phasing and infrastructure delivery, including sustainable transport connections and integration with surrounding areas. The development will also be expected to address site-specific requirements, including the provision of supporting infrastructure and any necessary mitigation measures.		
Policy STRA2: Land South of Mickleover	The policy allocates land south of Mickleover for a strategic residential-led development. The site will deliver a significant number of dwellings alongside supporting infrastructure and associated uses. Development is expected to comprise: • Residential development; • Local centres including small-scale retail provision where appropriate; • Community facilities and services; • Education provision; • Green infrastructure, including open space and landscaping; and	Indirect	This allocation will be specifically sample tested. The testing will focus on the residential component of the scheme, with appropriate apportionment of strategic infrastructure costs between uses. Viability at this scale is sensitive to the cumulative impact of policy requirements, including affordable housing and infrastructure provision.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	• Transport (including a link road between the A516 and A38), utilities and service infrastructure. The policy includes provision for enhanced green infrastructure, including a country park and associated open space as part of the overall development. Development will be required to be comprehensively planned and delivered in accordance with a masterplan. Proposals must ensure the timely provision of infrastructure, including access arrangements and sustainable transport connections.		
Policy STRA3: Former Drakelow Power Station	The policy allocates the former Drakelow Power Station site for employment uses, supporting the regeneration of previously developed land. Development is to include: • Employment uses; • Green infrastructure and open space; and • Transport, utilities and service infrastructure. The policy requires the comprehensive redevelopment of the site in accordance with a masterplan. Proposals must address site-specific constraints and ensure that appropriate infrastructure is provided to support the proposed development.	Indirect	Given that this site is employment use only, it will not be tested.
Future Location for Growth			
Policy FLG1: Future Housing Growth	The policy identifies a broad location for longer-term strategic housing growth.	Indirect	The anticipated housing growth within the plan period will be reflected through the relevant

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	The area of search is intended to safeguard land to meet potential future development needs and to ensure that longer-term growth options are not prejudiced. The policy supports the principle of future development in this location, subject to further detailed assessment through subsequent Local Plan reviews. Development within this area is not allocated for immediate delivery but is identified to provide flexibility in meeting future housing needs. Any future development proposals will be required to be comprehensively planned and supported by appropriate infrastructure, taking into account environmental, accessibility and deliverability considerations.		residential typology testing, based on the expected scale, location and development characteristics. As the policy identifies a broad growth location rather than a detailed scheme,
Housing			
Policy H1: Settlement Hierarchy	The policy establishes the settlement hierarchy for South Derbyshire and sets out the distribution of development across different tiers of settlements. Development will be directed to the most sustainable locations, with higher levels of growth focused within the main urban areas and larger settlements. More limited development will be supported within smaller settlements and rural areas, reflecting their role, scale and accessibility to services and facilities. Development proposals will be expected to be located where they can be supported by existing or planned infrastructure and where they contribute to sustainable patterns of development.	Indirect	This policy is reflected through the distribution of development typologies and value assumptions across different settlement types and market areas and does not introduce direct cost inputs.
Policy H2–H19: Housing Site Allocations	Policies H2 to H19 comprise the carried-forward housing allocations from the adopted 2016 Local Plan Part 1. These allocations contribute to the District's housing supply and form an important component of delivery against the housing strategy set out in Policy S4.	Indirect	These policies identify the sites through which a significant proportion of the District's housing requirement will be delivered but do not

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	Each allocation identifies land for residential development and includes site-specific requirements. The defined site boundaries represent the full site area rather than just the developable area, and development proposals are expected to address all relevant constraints and infrastructure requirements. Contributions towards infrastructure such as education, transport and health may be required whether or not they are explicitly referenced within individual allocation policies. The allocations comprise: • H2 – Land north of William Nadin Way, Swadlincote (c.600 dwellings) • H3 – Land at Church Street, Church Gresley (c.306 dwellings) • H4 – Land at Broomy Farm, Woodville (c.400 dwellings) • H6 – Drakelow Park (up to 2,239 dwellings) • H7 – Land at Hilton Depot, Hilton (c.485 dwellings) • H11 – Land north east of Hatton (c.400 dwellings) • H12 – Highfields Farm (33 dwellings) • H13 – Boulton Moor (South East of Derby) (c.1,950 dwellings within South Derbyshire, plus 800 within Derby City) • H15 – Wragley Way (South of Derby) (c.1,950 dwellings)		introduce additional policy burdens beyond those tested elsewhere in the Local Plan. Their influence on viability is indirect, arising from the scale, type and location of development and the need to inform the range of site typologies within the assessment. Site-specific infrastructure and mitigation requirements are captured at a high level within typology assumptions and are not separately modelled on a policy-by-policy basis.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	• H16 – Primula Way, Sunny Hill (c.500 dwellings) • H17 – Holmleigh Way, Chellaston (9 dwellings) • H18 – Hackwood Farm, Mickleover (c.290 dwellings) • H19 – Land West of Mickleover (c.1,650 dwellings) Taken together, these allocations range from urban extensions on the edge of Derby to large greenfield and brownfield housing sites and smaller residential sites across the District. The individual allocation policies include a range of site-specific requirements, which may include: • Provision of primary schools or education contributions • Local centres and community facilities • Highway improvements and access arrangements • Public transport, pedestrian and cycle connections • Green infrastructure and open space • Flood risk mitigation and drainage infrastructure • Biodiversity and landscape mitigation • Consideration of heritage assets and their setting		

<table>
<tr><th>Policy Reference</th><th>Policy Summary</th><th>Impact on viability</th><th>Implications for Local Plan Viability Assessment</th></tr>
<tr><td>Policy H20: Housing Balance & Custom/Self-build</td><td>This policy requires major housing and mixed-use proposals to provide a range of dwelling types, with a broadly prescribed mix for market housing, affordable home ownership and affordable rented housing. The expected proportions of 1-bedroom, 2-bedroom, 3-bedroom and 4+ bedroom homes across each tenure are set out in the table below. Where proposals significantly depart from these proportions, applicants are expected to provide written justification with reference to market signals, local housing needs and scheme viability. The mix targets are not applied to proposals for housing with support, housing with care or residential care bedspaces on unallocated specialist sites, or where such provision does not form part of a wider non-specialist housing scheme.

<table>
<tr><th>Tenure</th><th>1-bedroom</th><th>2-bedrooms</th><th>3-bedrooms</th><th>4+ bedrooms</th></tr>
<tr><td>Market</td><td>9%</td><td>35%</td><td>40%</td><td>16%</td></tr>
<tr><td>Affordable Home Ownership</td><td>19%</td><td>45%</td><td>29%</td><td>7%</td></tr>
<tr><td>Affordable Housing (Rented)</td><td>32%</td><td>39%</td><td>24%</td><td>5%</td></tr>
</table>

The policy also seeks provision to meet the needs of people with disabilities, including housing with support, housing with care and residential care bedspaces, through allocated housing and mixed-use sites and through support for suitable proposals elsewhere. It supports bungalows and other suitable single-level accommodation where these would not harm the character of the area, and for schemes of 15 dwellings or more it expects a proportion of 1 and 2 bedroom homes to be provided in that form, except where proposals comprise apartments only.

For major housing or mixed-use development on sites over 0.5 hectares, the policy requires 5% of market homes to meet Part M4(3)(a) wheelchair adaptable standards where practicable, and 10% of affordable homes</td><td>Direct</td><td>This policy will be reflected through the adoption of representative development typologies incorporating this housing mix, together with cost uplifts associated with accessible and adaptable housing standards (including M4(3) requirements).

The requirement for 10% self/custom build plots on schemes of 30 dwellings or more will be considered within relevant typologies, with flexibility applied where viability constraints arise.</td></tr>
</table>

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	(where the Council has nomination rights)t o meet Part M4(3)(b) wheelchair user standards where practicable, with reduced levels to be negotiated where provision is demonstrated to be impracticable. The policy also supports self-build and custom build provision. Within development boundaries, proposals including dwelling plots for self-builders and custom builders will be supported. Sites of 30 or more homes are expected to provide 10% of housing capacity as serviced self/custom build plots, unless a viability assessment clearly demonstrates that the full requirement cannot be achieved. Where such plots have been appropriately marketed for at least 6 months and remain unsold, they may remain available on the open market or be built out by the developer. The design of self/custom build homes must complement adjacent development and, outside settlement boundaries, permissions will be controlled through a s106 agreement to ensure the first occupier meets the legal definition of self/custom housebuilding.		
Policy H21: Affordable Housing	This policy seeks to secure up to 30% of new housing development as affordable housing, as defined in the NPPF, on sites of over 10 dwellings. Lower proportions will only be accepted where a viability assessment prepared in accordance with national policy and guidance clearly demonstrates that the full requirement cannot be achieved. Affordable housing is expected to be provided on-site unless the circumstances identified in the NPPF or any successor policy apply. The policy also provides for rural exception sites adjoining settlements with defined boundaries, other than Swadlincote, Derby and Burton. On such sites, all homes are required to meet the NPPF definition of affordable housing and proposals will only be permitted where they meet a clearly identified local need arising from the adjoining settlement, that need cannot reasonably be met within the settlement boundary, a range of services and facilities are conveniently accessible other than by private car, and the	Direct	This policy represents the primary driver of residential viability and is tested explicitly within Plan Viability Assessment. A policy-compliant scenario of 40% affordable housing is assessed alongside sensitivity testing at lower levels (e.g. 30%, 20% and 10%) to determine the level of provision that can be viably supported.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	development is proportionate in scale and compliant with the other Local Plan policies. The supporting text explains that the 30% target is a starting point for negotiations and states that, if it can be demonstrated in agreement with the Council that this target is not viable, a lower target will be used. It also explains that the 30% requirement is derived from the affordable housing evidence base and remains subject to detailed viability testing.		Affordable housing values are applied at a discount to market values, reflecting typical tenure assumptions.
Policy H22: Gypsies and Travellers and for Travelling Showpeople	This policy provides for the accommodation needs of Gypsies and Travellers and Travelling Showpeople through strategic allocations, future Local Plan allocations and planning applications for pitches and plots. Strategic housing or mixed-use sites of over 1,000 dwellings are required to provide 5 serviced Gypsy and Traveller pitches per 1,000 dwellings, or part thereof, up to a maximum of 15 pitches, delivered concurrently with or before the residential completion of the site. Where it can be demonstrated that the pitches cannot be viably delivered on-site, serviced pitches must be provided on alternative land that meets the policy criteria and delivered within 5 years of the first housing completion on each strategic site. For planning applications, proposals are considered suitable where they are of an appropriate scale and character and do not cause unacceptable impacts on the environment, biodiversity, heritage, landscape or surrounding land uses; where safe and convenient vehicular and pedestrian access can be provided without undue highway impacts; where there is adequate parking, turning and servicing; where the site is reasonably accessible to local services and community facilities; where it is not at undue flood risk; and where landscaping, boundary treatment and on-site living conditions are acceptable. The policy also protects existing authorised and permanent Gypsy and Traveller and Travelling Showpeople pitches and plots from loss unless the	Direct	This policy introduces a specific requirement for larger strategic housing and mixed-use sites and therefore has a direct bearing on viability for those typologies. A proportionate allowance should be made within the appraisal of strategic sites to reflect the requirement for Gypsy and Traveller pitch provision, or equivalent alternative provision where justified.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	site is no longer suitable and replacement provision is made, or there is no need for such accommodation within the District, supported by appropriate and robust evidence.		
Employment and the Economy			
Policy E1: Strategic Employment Land Allocation	The policy allocates strategic employment land within South Derbyshire to support economic growth and meet identified employment needs over the plan period. This includes provision for large-scale strategic employment development, including land associated with the East Midlands Freeport and the Strategic Rail Freight Interchange (SRFI), supporting sectors such as industrial, logistics and distribution. Development proposals are expected to deliver employment uses at an appropriate scale and density, provide necessary supporting infrastructure including transport and utilities, ensure suitable access arrangements, and respond appropriately to environmental and design considerations. The policy also seeks to ensure that employment land is delivered in a coordinated manner, aligned with wider infrastructure provision and the spatial strategy for the District.	Indirect	The policy relates principally to the allocation and delivery of employment land. It should be read alongside the East Midlands Freeport Strategic Infrastructure and Contributions SPD, which establishes an in-principle framework for relevant development, including strategic or major sites that significantly benefit from the identified infrastructure, to make equitable and proportionate contributions. The relevant sites, infrastructure costs and contribution levels will be established through the East Midlands Freeport Infrastructure Delivery Plan. Therefore, no specific allowance has currently been included within the

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
			standard residential typologies, although any relevant and evidenced costs will be considered within the strategic site appraisals.
Policy E2: Other Industrial and Business Development	The policy supports industrial and business development outside of strategic allocations where proposals are located within appropriate areas and meet identified economic needs. Development must be compatible with surrounding land uses, provide appropriate access and infrastructure, avoid unacceptable environmental impacts, and contribute positively to the economic function of the District.	Indirect	This policy supports a range of employment development scenarios but does not introduce direct development cost requirements for residential schemes. It is therefore not expected to materially impact residential viability and is not explicitly reflected within the appraisal assumptions.
Policy E3: Existing Employment Areas	The policy seeks to protect existing employment areas from loss to non-employment uses unless it can be demonstrated that the site is no longer suitable or viable for employment purposes, or that the proposed alternative use would deliver significant economic or community benefits. Proposals involving the loss of employment land are expected to provide robust evidence to justify the change of use.	Indirect	The policy relates to the protection of employment land and may influence land availability but does not introduce direct development cost requirements for residential schemes. It is not expected to materially affect residential viability and is not explicitly reflected within the appraisal assumptions.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Policy E6: Woodville Regeneration Area	The policy supports the regeneration of the Woodville area through the delivery of a mix of uses, including residential, employment and supporting infrastructure. Development proposals are expected to contribute to wider regeneration objectives, deliver necessary infrastructure and services, improve environmental quality, and enhance connectivity and accessibility within the area.	Indirect	This policy is reflected through the testing of brownfield typologies within the viability assessment. It does not introduce direct development cost requirements for residential schemes beyond those captured through standard assumptions and is therefore not expected to materially impact viability.
Policy E7: Rural Employment Development	The policy supports appropriate employment development in rural areas where it contributes to the local economy and is of a scale and type suitable for its location. Development must be compatible with the rural character of the area, provide appropriate access and infrastructure, avoid unacceptable environmental impacts, and support sustainable rural economic growth.	Indirect	This policy supports rural employment development but does not introduce direct development cost requirements for residential schemes. It is therefore not expected to materially impact residential viability and is not explicitly reflected within the appraisal assumptions.
Sustainable Development			
Policy SD1: Amenity and Environmental Quality	The policy requires all development to secure a high standard of amenity for existing and future occupiers and to avoid unacceptable impacts on environmental quality. Development proposals must ensure that there are no unacceptable effects arising from noise, air quality, light pollution or other environmental impacts.	Indirect	This policy may influence site layout and design and result in minor mitigation measures, but does not introduce a consistent or

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	Proposals are required to provide appropriate separation distances between uses, safeguard the amenity of neighbouring land uses and incorporate mitigation measures where necessary to address identified impacts.		quantifiable cost input to be tested within the appraisal.
Policy SD2: Flood Risk	The policy requires development to be directed away from areas at highest risk of flooding and to apply the sequential and, where necessary, exception tests in accordance with national policy. Development proposals must avoid inappropriate development in areas at risk of flooding, incorporate appropriate flood mitigation measures, ensure that development does not increase flood risk elsewhere and provide suitable surface water drainage solutions, including the management of runoff.	Indirect	This policy may introduce site-specific costs associated with flood mitigation and drainage; however, these are not uniform across sites and are reflected at a high level within typology assumptions rather than as a direct policy cost.
Policy SD3: Sustainable Water Supply, Drainage and Sewerage Infrastructure	Requires development to ensure adequate water supply, foul and surface water drainage and sewerage infrastructure is in place to support growth. All development must demonstrate that sufficient water resources are available and that water efficiency standards of 110 litres per person per day are achieved. Major development is required to incorporate Sustainable Drainage Systems (SuDS) unless demonstrated to be inappropriate, with surface water managed as close to source as possible. Development must ensure sufficient wastewater treatment capacity and avoid adverse impacts on water quality, including the River Mease SAC, with mitigation required where capacity constraints arise. Infrastructure must be delivered in step with development and may require on-site or off-site works.	Direct	This policy should be reflected through explicit allowances for drainage and SuDS infrastructure within development costs where not already included in baseline assumptions, together with any uplift associated with achieving water efficiency standards. For sites affected by wastewater constraints, including those within the River Mease catchment, additional mitigation costs may arise and should be

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
			considered through appropriate allowances or sensitivity testing.
Policy SD4: Contaminated Land and Mining Legacy	The policy requires development proposals to address land contamination and any risks associated with historic mining activity. Development proposals must undertake appropriate site investigations, identify any contamination or land stability issues, provide remediation where necessary and ensure that land is suitable for its proposed use.	Indirect	This policy may result in abnormal costs on certain sites; however, these are site-specific and are reflected at a high level within brownfield typology assumptions rather than as a uniform policy requirement.
Policy SD5: Minerals Safeguarding	The policy seeks to safeguard mineral resources from unnecessary sterilisation by non-mineral development. Within defined safeguarding areas, development proposals must demonstrate that mineral resources will not be unnecessarily sterilised or that prior extraction or other appropriate mitigation measures have been considered where development is justified.	Neutral	This policy does not introduce requirements that are expected to materially influence development viability and is not reflected within the appraisal assumptions.
Policy SD6: Sustainable Energy and Power Generation	Supports the delivery of renewable and low carbon energy infrastructure, including solar, wind, biomass, battery storage and heat networks, where proposals meet environmental, landscape and amenity criteria. Development is encouraged to maximise opportunities for decentralised energy and to contribute toward reducing carbon emissions, subject to site-specific considerations and impacts.	Indirect	This policy is primarily supportive and does not impose a universal cost requirement on standard development typologies. The primary cost implications associated with energy efficiency and carbon reduction are

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
			expected to arise through national regulatory requirements, including the Future Homes Standard, which are reflected within baseline build cost assumptions. As such, it is not expected to generate a consistent additional cost burden across development and is not explicitly reflected within the appraisal assumptions, although site-specific proposals incorporating renewable energy infrastructure may incur additional costs.
Built & Natural Environment			
Policy BNE1: Design Excellence	The policy requires all development to achieve a high standard of design that responds positively to its context and reinforces local distinctiveness. Development proposals must demonstrate a clear understanding of site characteristics and surroundings, including layout, scale, massing, density, orientation and materials. Proposals are required to create safe, accessible and inclusive environments, incorporate high quality public realm and ensure legibility and permeability. Development must integrate effectively with existing communities, respect the character and appearance of the area and make efficient use of land.	Indirect	This policy may influence design quality and specification, but any associated cost implications are reflected within baseline cost assumptions and are not applied as a discrete policy cost within the appraisal.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	Proposals should also incorporate sustainable design principles and contribute to the creation of attractive and functional places.		
Policy BNE2: Heritage Assets	The policy seeks to conserve and enhance the historic environment, including designated and non-designated heritage assets and their settings. Development proposals must preserve or enhance the significance of heritage assets and demonstrate an understanding of their importance. Proposals should avoid harm where possible and provide appropriate mitigation where impacts cannot be avoided. Development must also respect the character and appearance of conservation areas and ensure that new development integrates appropriately within the historic environment.	Indirect	This policy may constrain development on certain sites and influence design and layout, but does not introduce a consistent or quantifiable cost input within the appraisal.
Policy BNE3: Biodiversity	The policy requires development to deliver biodiversity net gain in accordance with national policy, including a minimum 10% net gain measured using the statutory biodiversity metric. Development must follow the mitigation hierarchy of avoid, minimise, restore and compensate, with priority given to on-site habitat provision before off-site measures or statutory credits are considered. Proposals must demonstrate how biodiversity has been incorporated into design, including habitat creation, enhancement and connectivity, and must secure long-term management and monitoring of habitats for a minimum period of 30 years. Additional protections apply to designated sites, including the River Mease SAC	Direct	This policy should be reflected through an explicit biodiversity net gain allowance within the appraisal, including costs associated with habitat creation, enhancement, potential land take, and where relevant long-term management or off-site mitigation. Site-specific mitigation requirements, particularly in sensitive ecological areas such as the River Mease catchment, may give rise to

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
			additional costs and should be considered where relevant.
Policy BNE4: Landscape Character and Local Distinctiveness	The policy requires development to protect, conserve and enhance landscape character and local distinctiveness. Development proposals must respond positively to landscape character, retain important landscape features and incorporate landscaping and mitigation measures. Proposals should ensure that development does not result in unacceptable impacts on the wider landscape and should contribute positively to local character. Where appropriate, development should provide landscape buffers, maintain key views and incorporate planting and green infrastructure to mitigate visual impacts.	Indirect	This policy may influence site layout, developable area and landscaping requirements, which are reflected within typology assumptions and do not represent a separately modelled policy cost.
Infrastructure			
Policy INF1: Infrastructure and Developer Contributions	The policy requires that all development is supported by the necessary infrastructure (physical, social and environmental), either already in place or capable of being delivered. Infrastructure may be provided on-site, off-site or secured through financial contributions (s106), and applies to a wide range of infrastructure including transport, education, healthcare, community facilities, utilities, flood risk and drainage, green infrastructure and emergency services. Development proposals will be expected to ensure that infrastructure is delivered in a timely manner, including phased or early provision where required to support development. The policy also allows for developers to deliver infrastructure directly in lieu of financial contributions where appropriate.	Direct	This policy introduces direct cost requirements associated with infrastructure provision, including site-specific mitigation and financial contributions secured through s106 obligations or direct delivery of infrastructure. These costs should be reflected within the appraisal through appropriate allowance for developer contributions and

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	The policy supports the use of planning obligations to secure local employment, skills and training initiatives and allows for the prioritisation and negotiation of infrastructure requirements where viability constraints are demonstrated.		infrastructure delivery. No allowance for CIL should be assumed unless a charging schedule is adopted.
Policy INF2: Sustainable Transport	The policy seeks to minimise the need to travel and promote sustainable patterns of movement. Development proposals will be expected to be located in accessible locations and designed to reduce reliance on private vehicles, maximise opportunities for walking, cycling and public transport, and ensure safe and suitable access for all users. The policy supports the provision and enhancement of walking and cycling networks, public transport infrastructure and services, and the integration of development with existing transport networks. Development may also be required to incorporate travel plans and behavioural change measures where appropriate. Where necessary, development will be required to contribute towards transport infrastructure and mitigation measures, including highway improvements, accessibility improvements and measures to promote sustainable travel.	Direct	This policy should be reflected through allowances for transport-related infrastructure and mitigation, including on-site works, off-site highway improvements and contributions toward sustainable transport measures. Costs will vary depending on site location and scale but should be captured through appropriate infrastructure allowances within the appraisal.
Policy INF3: East Midlands Intermodal Park Strategic Rail Freight Interchange /	The policy supports the delivery of a strategic rail freight interchange and Freeport at Egginton Common as a nationally significant infrastructure project. The policy recognises the role of the scheme in supporting strategic logistics, rail freight and economic growth, and requires consideration of	Neutral	This policy relates to a specific nationally significant infrastructure project and does not introduce a generalised cost burden for residential or mixed-use development.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
East Midlands Freeport	transport, environmental, landscape, ecological, flood risk and heritage impacts. Detailed assessment, mitigation and infrastructure provision are to be addressed through the Development Consent Order (DCO) process, with the scheme determined through the nationally significant infrastructure planning regime rather than through local planning applications.		It should be read alongside the East Midlands Freeport Strategic Infrastructure and Contributions SPD, which establishes a framework for development within the East Midlands Intermodal Park to make equitable and proportionate contributions towards strategic infrastructure. The detailed costs and obligations will be established through the East Midlands Freeport Infrastructure Delivery Plan and secured through Section 106 agreements. As the allocation is an employment and strategic infrastructure project, no specific allowance has been included within the residential viability appraisals.
Policy INF4: Transport Infrastructure Improvement Schemes	The policy identifies key strategic transport infrastructure required to support growth across the District, including major highway improvements and new transport links. These include schemes such as the A50/A38 junction improvements, South Derby Integrated Transport Link, A50/A514 improvements, Walton-on-Trent Bypass and Swarkestone Causeway Bypass.	Direct	The policy is reflected through the inclusion of strategic transport contributions within s106 allowances, particularly for larger and allocated sites. These costs represent a key component of

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
	Development proposals will be expected to contribute towards the delivery of these schemes where impacts arise, and development that would prejudice the delivery of identified infrastructure will not be supported. The policy also supports delivery through partnership working and multiple funding sources, including developer contributions.		cumulative infrastructure burden within the appraisal.
Policy INF5: East Midlands Airport	The policy safeguards the operation, safety and efficiency of East Midlands Airport. Development proposals within safeguarded areas will be subject to consultation with the airport operator and relevant bodies, and restrictions apply to development that could impact aviation safety, including tall structures, wind turbines, solar arrays (glint and glare) and bird-attracting uses. The policy also supports airport-related development where appropriate and consistent with other Local Plan policies.	Indirect	This is a safeguarding policy and does not typically generate financial contributions. It may influence development form or capacity in specific locations but has not been translated into a cost assumption within the viability appraisal.
Policy INF6: Community Facilities	The policy requires development that generates additional demand for community facilities to provide new facilities or contribute towards the enhancement of existing provision. This applies to a wide range of community infrastructure including health, education, cultural, leisure and social facilities. Development proposals will be expected to ensure that facilities are appropriately located, accessible and meet identified needs. The policy supports the co-location and multi-functional use of facilities and seeks to protect existing community facilities unless it can be demonstrated that they are no longer needed or viable, or that suitable replacement provision is made.	Direct	The policy is reflected through allowances for community infrastructure contributions within s106 assumptions. These costs are more likely to arise on larger developments and are applied proportionately within typologies.

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Policy INF7: Blue and Green Infrastructure	The policy requires development to protect, enhance and extend blue and green infrastructure networks across the District. This includes the protection of existing ecological networks, habitats, watercourses and landscape features, as well as the delivery of new green infrastructure, including open space, landscaping, tree planting and habitat creation. Development proposals will be expected to incorporate sustainable drainage systems, enhance biodiversity and ecological connectivity, and contribute to climate resilience, flood risk management and environmental quality. Where harm cannot be avoided, appropriate mitigation, compensation or replacement provision will be required.	Direct	The policy is reflected through net-to-gross site area assumptions (land take), external works costs (including landscaping, SuDS and planting), and biodiversity-related costs where relevant. This represents a significant policy burden within the appraisal.
Policy INF8: The National Forest	The policy requires development within the National Forest area to contribute towards the objectives of the National Forest, including woodland creation and environmental enhancement. Development proposals will be expected to deliver tree planting and structural landscaping in accordance with site size thresholds and relevant guidance, with on-site provision preferred and financial contributions accepted where this is not feasible. The policy also supports biodiversity enhancement, recreation and tourism opportunities and requires development to respect landscape character and integrate with the forest setting.	Direct	The policy is reflected through increased external works and landscaping costs, and potential reductions in developable area. These assumptions are applied to relevant typologies within the National Forest area.
Policy INF9: Open Space,	The policy requires development to provide or contribute towards open space, sport and recreation facilities.	Direct	This policy should be reflected through allowances for open space

Policy Reference	Policy Summary	Impact on viability	Implications for Local Plan Viability Assessment
Sport and Recreation	This includes provision to meet needs arising from development and, where appropriate, to address existing deficiencies. Provision covers a range of uses including formal sports facilities, play space, allotments, natural and semi-natural green space, parks and cemeteries. Development proposals will be expected to ensure that provision is of appropriate quantity, quality and accessibility, is integrated with wider green infrastructure networks, and that existing facilities are protected unless replacement provision is made or lack of need is demonstrated.		provision and/or financial contributions, depending on development scale and typology. This may include land take within site layouts as well as capital costs or off-site contributions, and should be incorporated within the appraisal assumptions accordingly.
Policy INF10: Tourism Development	The policy supports tourism and visitor economy development where appropriate. This includes supporting visitor accommodation, attractions and related infrastructure, encouraging the reuse and conversion of existing buildings, and allowing new development where need is demonstrated and existing provision is insufficient. Development proposals will be required to be appropriately located and accessible, to consider impacts on landscape, heritage, environment and amenity, and to demonstrate a business case where appropriate. Existing tourism uses will be protected unless it can be demonstrated that they are no longer viable or required.	Neutral	This is a criteria-based policy relevant to tourism development and does not introduce standardised costs for residential or mixed-use schemes. It has not been incorporated into baseline viability assumptions.

Appendix 2 – Residential Typologies Matrix

		Site Typology							Total s106 (£ per unit)			Affordable Housing Requirements						Scheme Typology																				(Construction costs impacted by Policy)						
Appraisal Ref.	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density	Total s106	Sub-total Policy Costs	CIL - Baseline	AH Target	AH Basis	AH Tenure Mix:				Unit Types	Market Housing Mix:																	Affordable Tenures Housing Mix:				BNG (£ per unit)	Cat. M4(3)A Flats	Cat. M4(3)A Houses	Cat. M4(3)B Flats	Cat. M4(3)B Houses	Part L / Future Homes Standards	Part L / Future Homes Standards
	(# units)							(dph net)		(£ per unit)	(£ psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (% of AH)	Social Rent (% of AH)	Shared Ownership (% of AH)	Total check		1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F		Total	1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F	Total	Differentiated for GF / BF	5% of market homes	5% of market homes	10% of affordable homes	10% of affordable homes	Flats	Houses
A	10	Zone A - Higher	Greenfield	0.82	100%	0.33	0.82	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50%	25%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
B	25	Zone A - Higher	Greenfield	2.42	85%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
C	50	Zone A - Higher	Greenfield	4.41	80%	1.43	3.53	35	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
D	100	Zone A - Higher	Greenfield	8.24	75%	2.50	6.18	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
E	200	Zone A - Higher	Greenfield	20.59	60%	5.00	12.36	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
F	300	Zone A - Higher	Greenfield	30.89	60%	7.50	18.53	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
G	25	Zone A - Higher	Brownfield	2.17	95%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£287	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
H	10	Zone B - Mid	Greenfield	0.82	100%	0.33	0.82	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50%	25%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
I	25	Zone B - Mid	Greenfield	2.42	85%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
J	50	Zone B - Mid	Greenfield	4.41	80%	1.43	3.53	35	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
K	100	Zone B - Mid	Greenfield	8.24	75%	2.50	6.18	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
L	200	Zone B - Mid	Greenfield	20.59	60%	5.00	12.36	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
M	300	Zone B - Mid	Greenfield	30.89	60%	7.50	18.53	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
N	25	Zone B - Mid	Brownfield	2.17	95%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£287	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
O	100	Zone B - Mid	Brownfield	7.43	95%	2.86	7.06	35	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£287	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
P	10	Zone C - Lower	Greenfield	0.82	100%	0.33	0.82	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50%	25%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
Q	25	Zone C - Lower	Greenfield	2.42	85%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	39.0%	44.0%	17.0%	-	-	-	-		100.0%	-	55.0%	36.0%	9.0%	-	-	-	-	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
R	50	Zone C - Lower	Greenfield	4.41	80%	1.43	3.53	35	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
S	100	Zone C - Lower	Greenfield	8.24	75%	2.50	6.18	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
T	200	Zone C - Lower	Greenfield	20.59	60%	5.00	12.36	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
U	300	Zone C - Lower	Greenfield	30.89	60%	7.50	18.53	40	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£1,011	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600
V	25	Zone C - Higher	Brownfield	2.17	95%	0.83	2.06	30	£25,000	**£25,000.00**	£0.00	30%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	30.0%	40.0%	16.0%	-	-	9.0%	5.0%		100.0%	-	40.0%	29.0%	7.0%	-	-	19.0%	5.0%	100.0%	£287	£8,500	£12,000	£8,500	£12,000	£2,210	£5,600

Appendix 3 - Residential Market Paper

Accessible Report

South Derbyshire District Council

Local Plan Viability Assessment

Residential Market Paper

June 2026

Quality Assurance

Date of Report	June 2026
Version	V2
Filename and path	S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Reports\2603 Residential Market Report\260602 South Derbyshire Residential Market Report v2.docx
Prepared by	Harvey Garrett, Consultant
Checked by	Ed Clothier, Director
Date	2nd June 2026
Authorised by	Atam Verdi, Executive Director
Date	2nd June 2026

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1 Introduction

1.1 AspinallVerdi has been appointed by South Derbyshire District Council to undertake a Plan Wide Viability Assessment and to consider the potential for the Council to introduce a Community Infrastructure Levy (CIL) review in support of the emerging Local Plan.

1.2 This Residential Market Paper forms part of the evidence base for the South Derbyshire Local Plan Viability Assessment and CIL review. The paper has been prepared to inform the Council's understanding of residential market conditions across the District and to support the development of appropriate value assumptions for viability testing.

1.3 The wider commission is being undertaken to assess the viability implications of the emerging Local Plan, including policy requirements such as affordable housing, and to consider whether there is scope for CIL across the District.

1.4 This paper sets out our detailed residential market research which informs the value zones and assumptions adopted in appraising the residential development typologies presented in the main viability assessment report.

1.5 Our analysis draws on a review of existing evidence, Land Registry transaction data, Energy Performance Certificate (EPC) floor area data, current new build asking prices, and mapping analysis to understand the relative pattern of values across South Derbyshire.

1.6 Unit size assumptions adopted in this paper have been aligned with nationally recognised space standards. This paper also sets out the affordable housing transfer value assumptions adopted. This paper supports the wider Plan Viability Assessment and CIL review and should be read in conjunction with the main viability report.

1.7 The approach follows national planning policy and guidance, including the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG) on viability.

1.8 This paper includes the following sections:

section	Description
2) National and Regional Market Overview	Provides an assessment of the current residential market in a national and regional context, drawing on published market indicators to inform the wider context for the value assumptions.
3) Existing Evidence Base	Provides a review of the existing housing and viability evidence relevant to South Derbyshire, including previous studies which inform the starting point for our assumptions.
4) New Build Achieved Values	Provides an assessment of new build achieved values across the District. The market assessment is based on HM Land Registry Price Paid Data, cross-referenced with floor area data from the Energy Performance Certificate Register.
5) Second-Hand Achieved Values	Provides a review of second-hand achieved values across the District. This is used as a sense-check against the new-build evidence and helps identify the wider spatial pattern of residential values, particularly in areas with limited new-build transaction data.

6) Housing Value Zones	Provides an assessment of the relative pattern of residential values across South Derbyshire. This section considers new-build achieved values, second-hand achieved values, mapping evidence, the Index of Multiple Deprivation and Green Belt constraints to define the adopted housing value zones.
7) New Build Asking Prices	Provides an assessment of current asking prices for new-build properties across the District. The market assessment is based on published data from Rightmove, Zoopla and developers' websites. This evidence is used as a current market sense-check, with greater weight placed on achieved transactional evidence.
8) Residential Value Assumptions	Sets out the residential market value assumptions adopted for the viability assessment, based on the analysis of achieved values, asking prices and the adopted housing value zones. This section also includes the garage assumptions applied within the appraisals.
9) Affordable Housing Transfer Values	Sets out the affordable housing transfer value assumptions to be applied within the viability assessment, informed by wider plan-making evidence, and market experience.
10) Specialist Accommodation – Older Persons	Provides a review of specialist accommodation for older people, including retirement living, sheltered housing and extra-care accommodation. This section reviews the available local market evidence and sets out the older persons housing value assumptions adopted for the viability assessment.

2 National and Regional Market Overview

2.1 We set out below review of selected market publications which provides market context for the value assumptions and the viability 'buffer'.

RICS UK Residential Market Survey – March 2026

2.2 The RICS publishes a regular UK Residential Market Survey providing an overall opinion of current market conditions and forward sentiment, alongside regional commentary from surveyors across the UK. The headline national readings relate to England and Wales. The latest publication is the March 2026 RICS UK Residential Market Survey, providing the following headline summary:

- Rising borrowing costs have weakened buyer demand and sales volumes
- Aggregate house prices are softening, with near-term expectations pointing to further modest declines
- The twelve-month outlook for activity and prices has shifted from positive to broadly flat.

2.3 The March 2026 results point to a weaker housing market, with geopolitical and macroeconomic pressures weighing on activity and sentiment. RICS reports that higher borrowing costs have reduced buyer demand and made near-term expectations more cautious. At the time of the preparation of this report the Iran conflict is on-going with the closure of the Straits of Hormuz which has resulted in higher energy costs. This has created a level of uncertainty in the marketplace.

2.4 New buyer enquiries returned a net balance of -39% in March, down from -29% in February. This is the weakest reading for buyer demand since August 2023.

2.5 Agreed sales also weakened, with the aggregate net balance falling from -13% previously to -34% in March, representing the softest reading since summer 2023.

2.6 Near-term sales expectations deteriorated sharply to -33%, compared with -4% in the previous month, indicating that respondents expect sales activity to contract further over the coming months. Twelve-month sales expectations also weakened to -1%, suggesting a broadly stagnant outlook.

2.7 On the supply side, new instructions registered a net balance of -6%, indicating a modest slowing in the flow of new listings. RICS also notes that unsold stock on agents' books has risen to an average of 47 properties, up from around 45 at the start of the year.

2.8 House prices continued to soften, with the aggregate net balance falling to -23%, compared with -14% and -10% in the two previous survey iterations. Regionally, London, East Anglia, the South East and the South West recorded more negative readings than the national average, while Scotland and Northern Ireland continued to report rising prices.

2.9 Looking ahead, near-term price expectations weakened materially, with the three-month net balance falling to -43% in March from -19% in the previous month. However, the twelve-month price expectations balance remained marginally positive at +2%, indicating a broadly flat outlook over the year ahead.

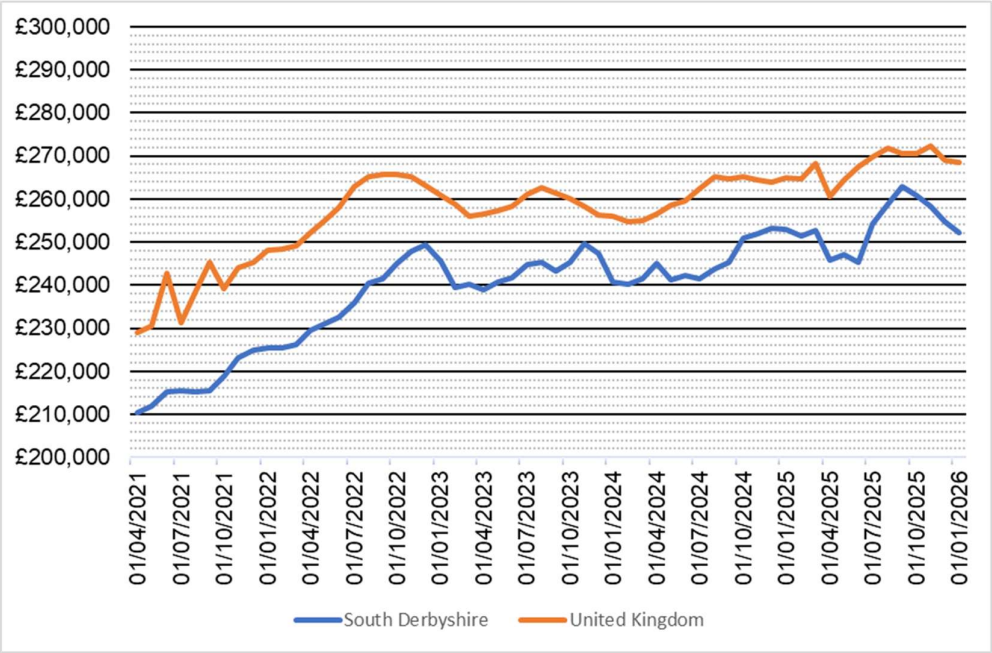
Land Registry UK House Price Index – Apri 2026

2.10 HM Land Registry have a UK House Price Index (HPI) where they publish monthly sales data collected on residential housing transactions in the UK.

2.11 Figure 2.1 below presents the Land Registry House Price Index for South Derbyshire against the United Kingdom average over the period from April 2021 to January 2026.

2.12 The data shows that average prices in South Derbyshire have remained below the UK average throughout the period, although both series follow a similar overall trend, however the recent past has seen a slight more market decline in values

Figure 2.1 - Average All Property Price in the UK and South Derbyshire



Source: Land Registry UKHPI (April 2026)

2.13 In April 2021, the average house price in South Derbyshire was approximately £210,000, compared with around £229,000 across the UK. By January 2026, average prices had risen to approximately £252,000 in South Derbyshire and £269,000 nationally.

2.14 South Derbyshire saw strong price growth through 2021 and 2022, followed by a period of softer performance during 2023 and early 2024. Prices then recovered through late 2024 and 2025, peaking at around £262,000 before easing at the start of 2026.

2.15 The UK average shows a similar pattern, rising through 2021 and 2022, softening during 2023 and early 2024, and then recovering through 2025. Overall, the chart suggests that South Derbyshire has broadly tracked the national trend, but at a lower value level throughout.

Savills Housing Market Update – April 2026

2.16 Savills published its Housing Market Update in April 2026, providing commentary on current housing market conditions, transaction activity, mortgage markets and rental growth.

2.17 Savills notes that house prices rose by 0.9% in March, according to Nationwide, with annual growth increasing to 2.2% from 1.0% in February. Whilst this represents the strongest level of growth since the Budget, Savills considers that this momentum is likely to soften over the coming months as rising mortgage rates begin to weigh on activity.

2.18 Regionally, the North West recorded the strongest annual house price growth at 3.2%, whilst the South East recorded price falls of -0.8%.

2.19 Savills reports that activity began 2026 on a relatively strong footing, with completed transactions in February running 5% above 2017–2019 levels. However, more timely data indicates that momentum is now beginning to weaken. Sales agreed, net of fall throughs, were reported to be 2.5% below the 2017–2019 average in March, while the RICS survey also recorded a decline in new buyer enquiries.

2.20 Savills highlights growing caution in the mortgage market, driven by geopolitical uncertainty and inflationary pressures. Oxford Economics expects inflation to peak at around 4% in Q4 2026, before falling below 2% in 2027. However, Savills notes that the current inflation outlook is expected to be more muted than the inflation shock experienced in 2022. It should be noted that these comments are made prior to the conflict in the Middle East (Iran).

2.21 The Bank of England is reported to have adopted a “wait and see” approach to future interest rate changes. In response, mortgage markets have become more cautious, with lenders increasing rates by around 1% from January levels. Savills notes that 2-year and 5-year fixed mortgage products were priced at approximately 4.8% and 4.9% respectively, while the number of mortgage products available had reduced from around 8,500 to 7,000.

2.22 In the rental market, Savills reports that annual rental growth across the UK was 2.0% in February, marginally up from 1.9% in January. The North East and North West recorded the strongest annual rental growth at 4.4% and 3.3% respectively, while the West Midlands recorded the weakest growth at 0.6%.

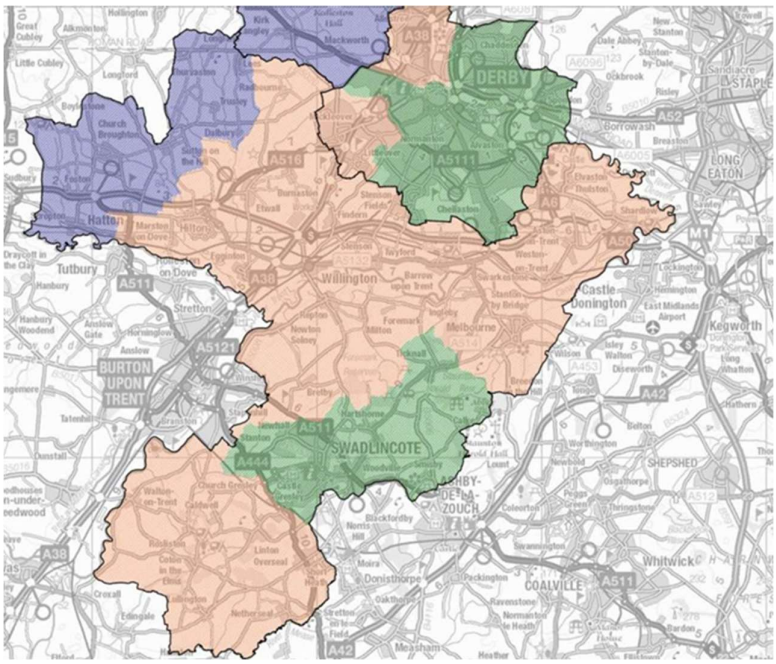
3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base relevant to the South Derbyshire residential market and the emerging Local Plan viability evidence. This provides the contextual basis for the market assumptions adopted in this paper.

South Derbyshire Plan-wide Viability Review – HDH (June 2015)

3.2 This study was prepared by HDH Planning and Development Ltd on behalf of South Derbyshire District Council in June 2015. It reviewed the Council's existing viability evidence in support of the emerging Local Plan Part 1 and built on the earlier Derby HMA viability and CIL evidence. The report noted that the earlier Derby HMA evidence had adopted three residential value zones (Figure 3.1) across South Derbyshire: low at £1,600 per sqm, medium at £1,900 per sqm and high at £2,500 per sqm.

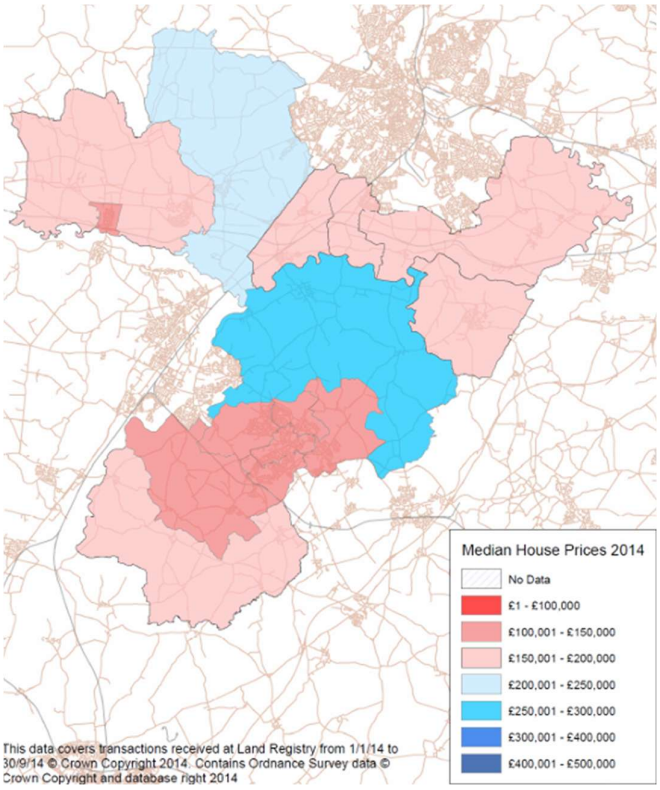
Figure 3.1 - Derby HMA Value Zones Map



Source: Derby HMA CIL Viability Assessment July 2014

3.3 The study also reviewed new build sales and asking price evidence. It recorded 183 new build sales in 2014/15, with an overall median price of £185,000, and found that asking prices generally ranged from around £1,500 per sqm to over £2,500 per sqm depending on scheme and location.

Figure 3.2 - South Derbyshire Median Prices Map



Source: HDH, June 2015

3.4 Taking this evidence into account, HDH adopted revised residential value assumptions for viability testing. For estate housing these were £2,000 per sqm in the low zone, £2,300 per sqm in the medium zone and £2,650 per sqm in the high zone. For smaller schemes, slightly higher assumptions were adopted in the low and medium zones at £2,050 per sqm and £2,500 per sqm respectively, with the high zone remaining at £2,650 per sqm.

Table 3.1 - HDH Value Assumptions

	Small Schemes	Estate Housing
Low Zone	£2,050	£2,000
Medium Zone	£2,500	£2,300
High Zone	£2,650	£2,650

Source: HDH, June 2015

3.5 In relation to affordable housing, the report carried forward the 2013 Derby HMA assumptions of 55% of market value for affordable rent and 65% of market value for intermediate housing. This equated to transfer values ranging from £880 per sqm to £1,403 per sqm for affordable rent and £1,040 per sqm to £1,658 per sqm for intermediate housing across the three value zones.

Table 3.2 - PBA Affordable Housing Value Assumptions

	Affordable Rent	Intermediate Rent
Low Zone	880	1,040
Medium Zone	1,045	1,235
High Zone	1,403	1,658

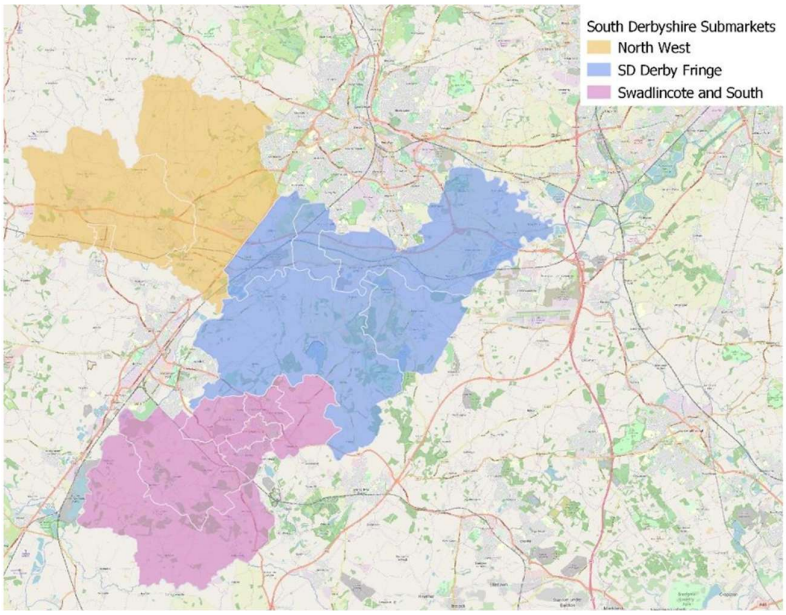
Source: PBA, March 2015

Strategic Housing Market Assessment – GL Hearn (January 2020)

3.6 This study was prepared by GL Hearn on behalf of South Derbyshire District Council in January 2020 to update the Strategic Housing Market Assessment. For the purposes of this residential market paper, the most relevant part of the report is the market signals analysis, which reviews house prices and rental values across the District and confirms the principal housing sub-markets.

3.7 The SHMA retains the three sub-market areas identified in the earlier evidence base: Derby Fringe, Swadlincote and South, and North West.

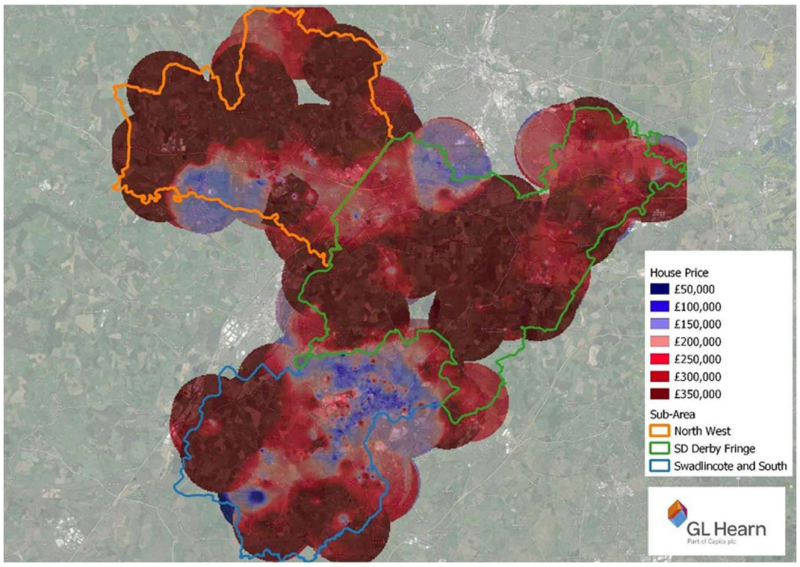
Figure 3.3 - South Derbyshire Sub-areas



Source: GL Hearn, January 2020

3.8 The report identifies a clear variation in values across these areas. It notes that the lowest house prices are found in the Swadlincote and South sub-area, whilst stronger values are evident in the rural North West and Derby Fringe sub-areas. The SHMA includes a heat map of median house prices which illustrates this pattern.

Figure 3.4 - Median House Price in Sub-areas



Source: GL Hearn, January 2020

3.9 The most relevant pricing evidence is the lower quartile purchase price data by sub-area. This shows lower quartile prices across all dwellings of £127,000 in Swadlincote and South, £168,000 in the North West and £200,000 in Derby Fringe. The South Derbyshire-wide figure is £151,000. This supports the distinction between the lower value Swadlincote market and the relatively stronger Derby Fringe and North West areas.

Table 3.3 - Lower Quartile Cost of Housing

	Derby Fringe	Swadlincote and South	North West	South Derbyshire
Flat/maisonette	-	£84,000	£88,000	£97,000
Terraced	£149,000	£103,000	£135,000	£113,000
Semi-detached	£170,000	£128,000	£160,000	£138,000
Detached	£251,000	£200,000	£236,000	£228,000
All dwellings	£200,000	£127,000	£168,000	£151,000

Source: GL Hearn, January 2020

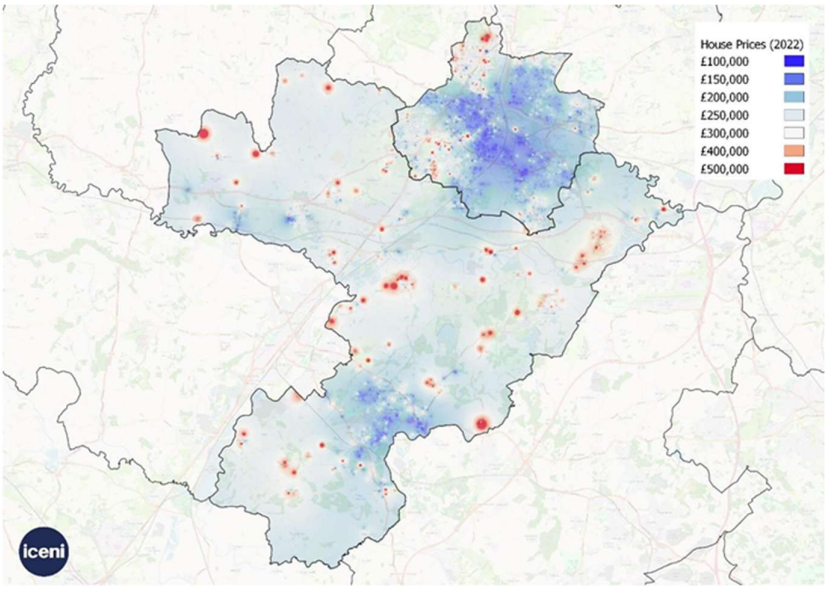
3.10 The SHMA also provides supporting rental evidence. Lower quartile market rents are recorded at £470 pcm in Swadlincote and South, £565 pcm in the North West and £640 pcm in Derby Fringe, again indicating a similar broad pattern in relative market strength across the District.

Derby and South Derbyshire Local Housing Needs Assessment – Iceni (December 2023)

3.11 This study was prepared by Iceni Projects on behalf of Derby City Council and South Derbyshire District Council in December 2023. It forms part of the Councils' evidence base and considers housing stock, housing market dynamics, housing need, affordable housing need and housing mix across Derby and South Derbyshire.

3.12 This identifies median house prices, in the year to September 2022, of £188,000 in Derby and £230,000 in South Derbyshire. It also provides median prices by property type and includes a house price map showing the distribution of values across the housing market area. The study notes lower values in Swadlincote and some higher value areas elsewhere in South Derbyshire, including Repton.

Figure 3.5 - South Derbyshire House Prices Map 2022



Source: Iceni, December 2023

3.13 The study also provides evidence in relation to housing delivery, tenure and dwelling type. It notes that South Derbyshire has seen strong housing delivery in recent years, and that it has a higher proportion of owner occupation and detached housing than Derby.

3.14 In terms of housing need, the study identifies a standard method housing need of 522 dwellings per annum for South Derbyshire. In terms of affordable housing need, the study identifies a need for 214 affordable rented homes per annum in South Derbyshire.

3.15 The study also provides suggested housing mix assumptions. These identify a particular need for 2-bedroom accommodation across all tenures. The recommended mix for market housing is 5% one-bedroom, 35% two-bedroom, 40% three-bedroom and 20% four-bedroom-plus homes.

3.16 For affordable home ownership, the suggested mix is 15% one-bedroom, 45% two-bedroom, 30% three-bedroom and 10% four-bedroom-plus homes, whilst affordable rented housing is 30% one-bedroom, 35% two-bedroom, 25% three-bedroom and 10% four-bedroom-plus homes.

Table 3.4 - Iceni Affordable Housing Assumptions

Tenure	1-bedroom	2-bedrooms	3-bedrooms	4+-bedrooms
Market	5%	35%	40%	20%
Affordable home ownership	15%	45%	30%	10%
Affordable housing (rented)	30%	35%	25%	10%

Source: Iceni, December 2023

4 New Build Achieved Values

4.1 We have carried out a market review of new-build sales values within South Derbyshire District over the last 24 months. This has been based on an analysis of the Land Registry new-build achieved values, cross-referenced on an address-by-address basis to the floor areas published on the Energy Performance Certificate (EPC) database in order to derive the achieved values (£ per square metre). This data gives us a good baseline for comparing the average values across the area as it devalues each house type to a value per square metre.

4.2 Note we have removed data 'outliers' such as Shared Ownership registrations, extremely high values and other 'one-off' properties from the dataset. This is to focus on the 'typical' new units and avoid skewing the results.

4.3 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

"Indicates the type of Price Paid transaction"

A = Standard Price Paid entry, includes single residential property sold for full market value.

B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals.

Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013."

4.4 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.

4.5 We note that Land Registry values include the value of garages where garages are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values. The EPC floor areas exclude garages and this should be borne in mind in any £ /sqm analysis.

4.6 We have reviewed new build Land Registry data for South Derbyshire using ward shapefiles on QGIS mapping software. By doing this we have been able to produce a choropleth map identifying the average price and price per square meter for new build properties across South Derbyshire.

4.7 Where there is no new build data within a particular ward (within the reference period) we have excluded this ward.

Average Achieved New Build Values – All Property Types

4.8 We have evaluated the available data for all house types on a price per square metre (£/sqm) basis. This allows us to identify higher and lower value areas across the district.

4.9 Table 4.1 and Table 4.2 below provide a summary of the wards with the range of values achieved on a price paid and £/sqm basis. i.e. minimum, mean, median and maximum and the total number of units sold in each ward. Where there is no new-build data within a particular ward within the reference period, we have excluded that ward from the table. The excluded wards are Linton, Repton, Stenson, Swadlincote, and Willington and Findern.

4.10 These new-build transactions have taken place from April 2024 to April 2026.

Table 4.1 - New Build Achieved Absolute Values £ by Ward

Ward	Min	Max	Mean	Median	Count of Price paid
Aston	£250,000	£405,000	£355,500	£385,000	5
Church Gresley	£199,500	£389,686	£257,907	£243,250	46
Etwall	£490,000	£855,000	£657,345	£640,000	29
Hatton	£186,000	£495,000	£321,334	£320,000	62
Hilton	£246,763	£439,750	£352,070	£350,995	15
Melbourne	£505,000	£505,000	£505,000	£505,000	1
Midway	£219,950	£379,950	£287,203	£278,950	76
Newhall and Stanton	£215,950	£430,000	£291,828	£273,975	32
Seales	£462,000	£462,000	£462,000	£462,000	1
Woodville	£220,000	£375,000	£297,500	£297,500	2

Source: HM Land Registry, May 2026

Table 4.2 - New Build Achieved Values £/sqm by Ward

Ward	Min	Max	Mean	Median	Count of £/sqm
Aston	£3,692	£6,875	£4,613	£4,175	5
Church Gresley	£2,560	£3,367	£3,013	£3,077	46
Etwall	£3,657	£4,091	£3,916	£3,951	29
Hatton	£2,615	£4,138	£2,981	£2,964	62
Hilton	£2,877	£3,705	£3,251	£3,248	15
Melbourne	£3,389	£3,389	£3,389	£3,389	1
Midway	£2,337	£3,469	£2,990	£2,989	76
Newhall and Stanton	£2,336	£3,272	£2,890	£2,929	32
Seales	£4,200	£4,200	£4,200	£4,200	1
Woodville	£3,235	£3,348	£3,292	£3,292	2

Source: HM Land Registry, May 2026

4.11 Within our review period, a total of 269 new-build transactions were identified across the South Derbyshire wards. To summarise the transactions:

4.12 Midway recorded the highest level of activity with 76 properties sold, followed by Hatton with 62 transactions and Church Gresley with 46 transactions.

4.13 Newhall and Stanton also recorded a reasonable level of new-build activity, with 32 transactions, followed by Etwall with 29 transactions and Hilton with 15 transactions.

4.14 Several wards recorded very limited evidence. Melbourne and Seales each recorded only one transaction, while Woodville recorded two transactions and Aston recorded five transactions. These results should therefore be treated with caution, as they are less representative of wider market conditions.

4.15 Etwall recorded the highest average absolute value, with an average achieved price of £657,345 and a median of £640,000, indicating a clear premium compared with the wider District.

4.16 Aston also recorded relatively high achieved values, with an average price of £355,500 and a median of £385,000, although this is based on only five transactions and should not be over-weighted.

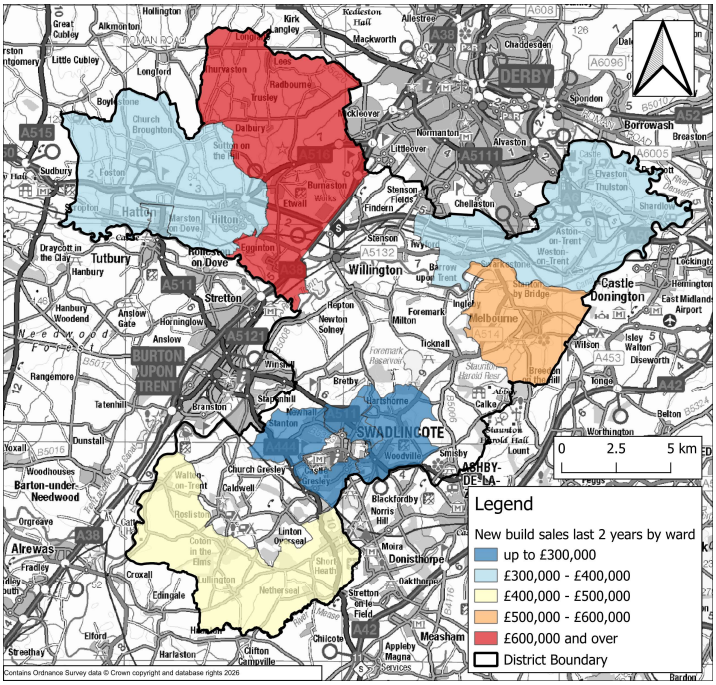
4.17 The lowest average absolute values were recorded in Church Gresley and Midway, at £257,907 and £287,203 respectively. However, these wards recorded relatively high transaction volumes, indicating that they represent active, higher-volume new-build market locations rather than isolated low-value evidence points.

4.18 On a £ per sqm basis, Etwall recorded the strongest higher-value evidence with a reasonable sample size, with an average value of £3,916 per sqm and a median of £3,951 per sqm. Hilton also recorded above-average £ per sqm values, with an average of £3,251 per sqm and a median of £3,248 per sqm.

4.19 The choropleth maps below illustrate the spatial distribution of the new-build achieved value evidence set out in Table 4.1 and Table 4.2.

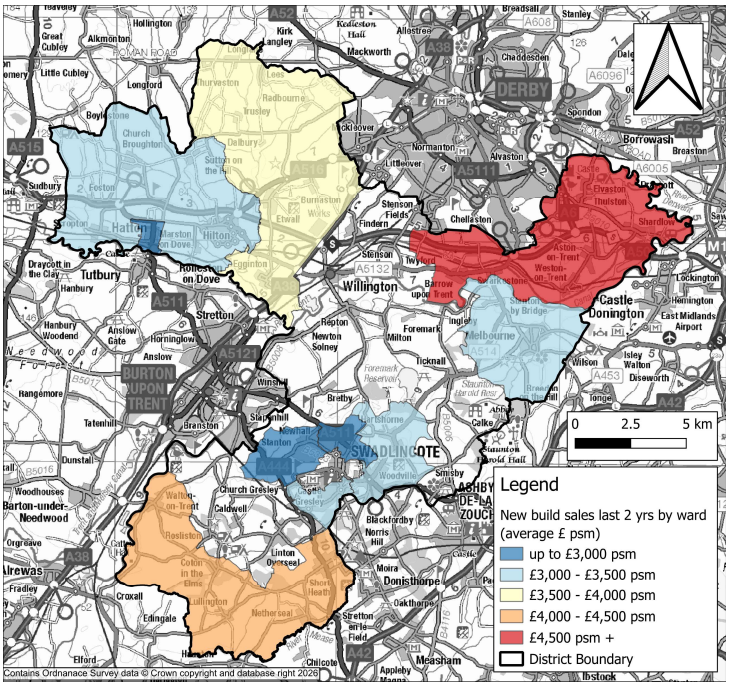
4.20 Figure 4.1 shows the average achieved absolute values by ward. This highlights stronger absolute values in Etwall, with lower average values generally recorded around Swadlincote, including Midway, Newhall and Stanton and Church Gresley. Figure 4.2 shows the achieved values on a £ per sqm basis. It should be noted that a number of wards did not record any new-build Price Paid Data within the review period and are therefore not shown on the maps. The absence of data in these locations reflects limited recent new-build activity, rather than necessarily indicating lower market values.

Figure 4.1 - New Build Achieved Absolute Vales (£) Map



Source: QGIS, May 2026

Figure 4.2 - New Build Achieved Values £/sqm Map



Source: QGIS, May 2026

Achieved Values – by Unit Type

4.21 For the purposes of analysis, we have made assumptions about the number of bedrooms within each property based on the EPC floor areas, the property type recorded in the dataset, the nationally described space standards, and, where available, a review of current market listings. Where information on the number of bedrooms was not available, we have applied the following assumptions:

- 1-bed flat: up to 60 sqm
- 2-bed flat: 61 sqm+
- 2-bed house: 60 sqm – 83 sqm
- 3-bed house: 84 sqm – 105 sqm
- 4-bed house: 106 sqm – 127 sqm
- 5-bed house: 128 sqm+

4.22 Based on the NDSS standards, units up to 61 sqm would usually have been classified as 1-bed houses as part of Local Plan Viability analysis. However, volume-housebuilders rarely deliver smaller house types, particularly 1-bed houses. We have noticed this trend in numerous Local Plan Viability Assessments. Therefore, for the purpose of this residential paper, we have assumed that 2-bed units range from 60 to 83 sqm.

4.23 The average value £ /sqm for each property type in each ward is summarised in Table 4.3

Table 4.3 – Average Achieved Values by Ward and Unit Type £/sqm

Ward	1-bed Flat	2-bed Flat	2-bed House	3-bed House	4-bed House	5-bed House
Aston	£5,630	£3,935	-	-	-	-
Church Gresley	-	-	£3,175	£2,880	£2,878	£2,641
Etwall	-	-	-	-	-	£3,916
Hatton	-	-	£3,273	£2,758	£2,898	£2,832
Hilton	-	-	£3,576	£3,234	£3,264	£3,153
Melbourne	-	-	-	-	-	£3,389
Midway	-	-	£3,266	£2,971	£2,796	£2,814
Newhall and Stanton	-	-	£3,033	£3,024	£2,694	£2,775
Seales	-	-	-	-	£4,200	-
Woodville	-	-	£3,235	-	£3,348	-

Source: HM Land Registry, May 2026

4.24 Flatted evidence was identified only in Aston, comprising five leasehold transactions. These have been included as open-market sales evidence, with the unit type assumptions informed by EPC floor area and available market listing evidence.

4.25 Across the wards, 2-bed houses represent the largest share of identified transactions, with 76 transactions recorded across Church Gresley, Hatton, Hilton, Midway, Newhall and Stanton and Woodville. The strongest 2-bed house evidence is in Church Gresley, Hatton and Midway, which together account for 65 transactions.

4.26 3-bed and 4-bed houses also appear consistently across the dataset, with 53 and 66 transactions identified respectively. The 3-bed evidence is strongest in Midway and Church Gresley, while the 4-bed evidence is strongest in Midway and Hatton.

4.27 5-bed houses account for 64 transactions. However, this is heavily influenced by Etwall, where all 29 transactions fall within the 5-bed house category based on floor area. Hatton also provides a reasonable sample, with 17 transactions, while the evidence in other wards is more limited.

4.28 Overall, the data shows the expected pattern that smaller houses typically achieve higher values on a £ per sqm basis than larger houses. This is particularly evident in the main volume locations, where 2-bed houses generally achieve higher £ per sqm values than 4-bed and 5-bed houses.

4.29 Etwall records the strongest 5-bed house values, at £3,916 per sqm, supported by a reasonable sample of 29 transactions. This is materially above the 5-bed house evidence in Hatton, Midway and Newhall and Stanton, which range from £2,775 to £2,832 per sqm.

4.30 Hilton records strong values across the house types where evidence is available, although some categories are based on limited transactions. In contrast, the larger volume evidence in Church Gresley, Hatton, Midway and Newhall and Stanton provides the clearest indication of the mainstream new-build market.

4.31 Several values are based on very limited evidence, including Melbourne, Seales, Woodville and some individual unit categories within Hilton. These should therefore be treated with caution when drawing conclusions on wider market values.

5 Second-Hand Achieved Values

5.1 To sense check the distribution of residential property values across South Derbyshire, we have reviewed the second-hand residential market over a six-month period.

5.2 A shorter timeframe has been adopted for the second-hand data because there is a greater volume of second-hand transaction evidence when compared with the new-build market. Second-hand sales generally provide broader geographic coverage across the District, including wards where limited or no new-build Price Paid Data was identified. This provides useful supporting evidence when assessing the relative pattern of values across South Derbyshire.

5.3 A number of transactions identified through HM Land Registry have been filtered out to improve consistency within the dataset. This includes properties with significantly smaller or larger floor areas, unusually high achieved values, and other outliers which are less comparable to the typical house types delivered by volume housebuilders. The purpose of this filtering is to provide a more consistent basis for comparing values across wards.

5.4 Table 5.1 and Table 5.2 below provides a summary of the wards with the range of values achieved on a price paid and £ per sqm basis, including the minimum, average, median and maximum values, together with the total number of transactions identified in each ward.

Table 5.1 - Second Hand Achieved Absolute Values £ by Ward

Ward	Min	Max	Mean	Median	Count of Price paid
Aston	£177,250	£732,500	£329,567	£290,000	36
Church Gresley	£125,000	£377,500	£212,581	£197,500	43
Etwall	£210,000	£770,000	£399,342	£390,000	19
Hatton	£165,000	£454,000	£269,571	£245,000	7
Hilton	£80,000	£486,000	£253,977	£240,000	22
Linton	£130,000	£490,000	£268,088	£225,500	17
Melbourne	£175,000	£650,000	£323,781	£293,500	16
Midway	£154,000	£453,000	£246,339	£205,000	31
Newhall and Stanton	£90,000	£370,000	£192,391	£182,000	23
Repton	£210,000	£865,000	£439,286	£375,000	14
Seales	£140,000	£415,000	£254,548	£233,500	23
Stenson	£85,000	£230,000	£174,833	£180,000	9
Swadlincote	£130,000	£430,000	£240,041	£215,000	28
Willington and Findern	£78,000	£840,000	£340,671	£305,000	21
Woodville	£122,722	£530,000	£208,005	£180,000	33

Source: HM Land Registry, May 2026

Table 5.2 - Second Hand Achieved Values £/sqm by Ward

Ward	Min	Max	Mean	Median	Count of Price paid
Aston	£2,311	£6,720	£3,372	£3,208	36
Church Gresley	£1,667	£3,532	£2,525	£2,534	43
Etwall	£2,689	£4,019	£3,249	£3,206	19
Hatton	£2,143	£3,403	£2,803	£2,740	7
Hilton	£920	£3,772	£2,672	£2,756	22
Linton	£1,781	£4,595	£2,778	£2,654	17
Melbourne	£2,276	£5,462	£3,740	£3,719	16
Midway	£1,841	£3,750	£2,782	£2,848	31
Newhall and Stanton	£1,408	£3,851	£2,432	£2,470	23
Repton	£2,454	£5,211	£3,558	£3,577	14
Seales	£2,308	£3,788	£2,985	£2,917	23
Stenson	£1,977	£3,571	£2,982	£2,969	9
Swadlincote	£1,429	£8,106	£2,944	£2,909	28
Willington and Findern	£857	£4,147	£3,204	£3,242	21
Woodville	£1,728	£5,196	£2,780	£2,722	33

Source: HM Land Registry, May 2026

5.5 Within the six-month review period, a total of 342 second-hand transactions were identified across the South Derbyshire wards. This provides broader coverage than the new-build evidence and is therefore useful in sense-checking the relative pattern of values across the District.

5.6 Church Gresley recorded the highest level of activity, with 43 transactions, followed by Aston with 36 transactions, Woodville with 33 transactions and Midway with 31 transactions. Swadlincote also recorded a reasonable level of activity, with 28 transactions.

5.7 Several wards recorded more limited second-hand evidence. Hatton recorded 7 transactions, Stenson recorded 9 transactions, Repton recorded 14 transactions, and Melbourne recorded 16 transactions. These results are still useful, but should be treated with some caution where the sample size is lower.

5.8 On an absolute value basis, the highest average values were recorded in Repton at £439,286, followed by Etwall at £399,342 and Aston at £329,567. This supports the higher-value positioning of these areas when compared with the wider District.

5.9 The lowest average absolute values were recorded in Stenson at £174,833, Newhall and Stanton at £192,391, Woodville at £208,005 and Church Gresley at £212,581. This broadly reflects the lower-value evidence around the Swadlincote urban area and surrounding wards.

5.10 On a £ per sqm basis, Melbourne recorded the highest average value at £3,740 per sqm, followed by Repton at £3,558 per sqm, Aston at £3,372 per sqm, Etwall at £3,249 per sqm, and Willington and Findern at £3,204 per sqm. This indicates stronger second-hand values in the rural and higher-value parts of the District.

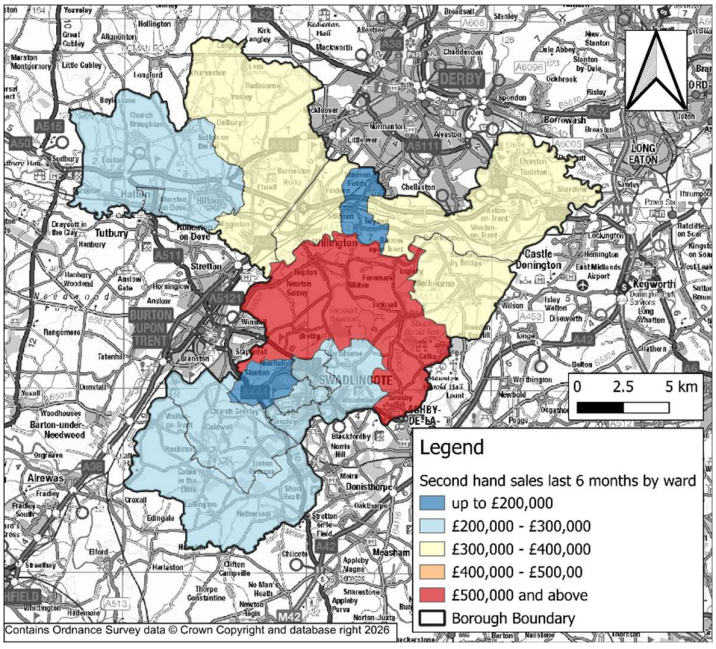
5.11 The lower £ per sqm values were recorded in Newhall and Stanton at £2,432 per sqm, Church Gresley at £2,525 per sqm, Hilton at £2,672 per sqm, Linton at £2,778 per sqm, Woodville at £2,780 per sqm and Midway at £2,782 per sqm.

5.12 The maps below illustrate the spatial distribution of the second-hand achieved value evidence set out in Table 5.1 and Table 5.2. This provides a useful sense-check against the new-build evidence reviewed in section 4, particularly in wards where there was limited or no new-build Price Paid Data.

5.13 Figure 5.1 shows the average achieved absolute values by ward. This broadly follows the pattern identified in the new-build evidence, with stronger values in Repton, Etwall, Willington and Findern, Aston and Melbourne. Lower values are generally recorded around the Swadlincote urban area, including Newhall and Stanton, Woodville and Church Gresley.

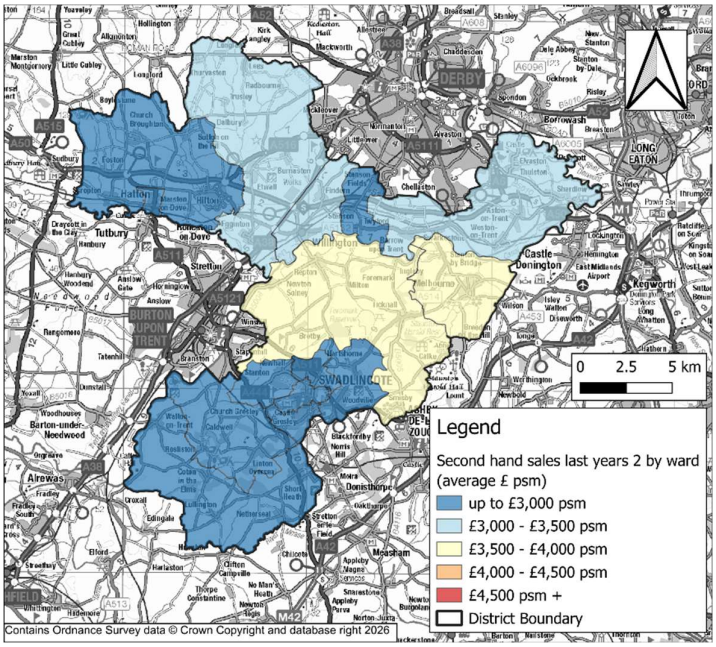
5.14 Figure 5.2 shows the achieved values on a £ per sqm basis. This provides a more consistent comparison between wards, as it adjusts for differences in dwelling size. The map again supports the broad value pattern identified through the new-build evidence, with stronger £ per sqm values in Melbourne, Repton, Aston, Etwall and Willington and Findern, and lower values around Newhall and Stanton, Church Gresley, Midway and Woodville.

Figure 5.1 - Second Hand Achieved Absolute Vales (£) Map



Source: QGIS, May 2026

Figure 5.2 - Second Hand Achieved Values £/sqm Map



Source: QGIS, May 2026

6 Housing Value Zones

6.1 The purpose of the housing value zones is to create a visual representation of the differences in value and what could be reasonably expected to be achieved across South Derbyshire.

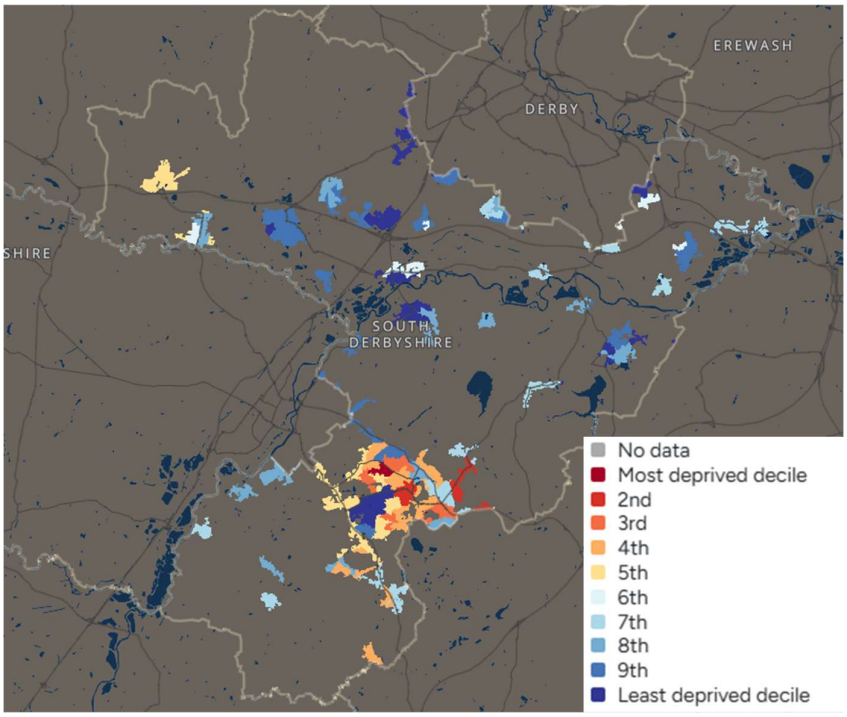
6.2 We have therefore sought to rationalise and simplify the Housing Value Zones for ease of application both in terms of policy and values. All planning obligations (including CIL and Affordable Housing etc.) should ideally 'align' in terms of Housing Value Zones and viability.

6.3 Note that this section on Housing Value Zones is about the relativity of values across zones in the area – not the absolute value assumption which are contained in section 7 below.

Index of Multiple Deprivation (IMD)

6.4 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for multiple datapoints, such as average income, health, education, crime, unemployment etc., are all combined into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (Figure 6.1).

Figure 6.1 - Index of Multiple Deprivation Map



Source: Consumer Data Research Centre (CDRC), 2025

6.5 The IMD map for South Derbyshire illustrates the higher levels of deprivation, shown in red, orange and yellow, are concentrated primarily in and around the Swadlincote urban area, including parts of Swadlincote, Church Gresley, Midway, Newhall and Stanton and Woodville. There are also some more deprived pockets elsewhere, although these are less extensive than those around the main urban area.

6.6 In contrast, a number of the more rural and village locations across the District fall within the less deprived deciles, shown in lighter and darker blue. This includes parts of the wider rural area and village settlements outside the main Swadlincote urban area.

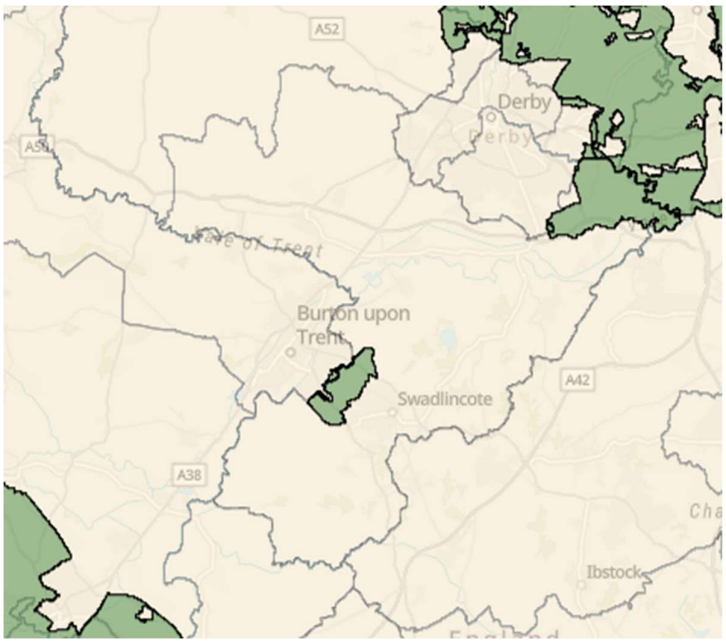
6.7 The IMD pattern across South Derbyshire broadly aligns with the residential market trends observed in our analysis of achieved values. While the IMD is not a direct measure of market performance, it provides a useful proxy and supports the spatial rationale behind the value zones, with the more deprived areas generally aligning with the lower-value parts of the District and the less deprived rural and village locations tending to align with higher-value areas.

6.8 It should be noted that the grey areas on the map are shown as “No data” within the legend. The absence of shading should therefore not be interpreted as indicating a particular deprivation decile.

Green Belt

6.9 In addition to the IMD, we have reviewed the green belt mapping for the District. This is relevant to explain wards with limited market data and potential wide ranges of values.

Figure 6.2 - Green Belt Map



Source: CPRE, May 2026

6.10 The Green Belt designation is present in parts of South Derbyshire, but does not cover the majority of the District. The main areas of Green Belt are located towards the north-east of the District, close to the Derby / Erewash boundary, with a further area near the Burton upon Trent / Bretby edge of the District.

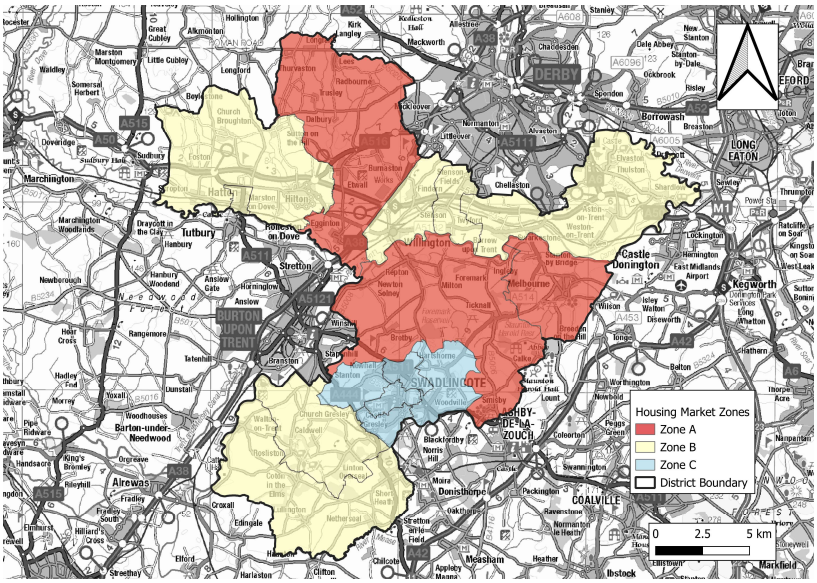
6.11 The Green Belt is a relevant spatial constraint and may partly explain the lower volume of new-build evidence in some locations. This should not be interpreted as an indication of weaker values, but rather as a reflection of more limited development opportunities.

AspinallVerdi Housing Market Zones

6.12 In order to derive our Housing Market Value Zones, we have had regard to our current new-build achieved values, second-hand achieved values, and the Index of Multiple Deprivation.

6.13 Based on our market assessment above, we have divided the study area into three different market value zones. These zones are illustrated below.

Figure 6.3 - Recommended Housing Value Zones



Source: QGIS, May 2026

6.14 We have grouped the South Derbyshire wards into three broad Housing Market Zones, Zone A, Zone B and Zone C, based on the observed pattern of new-build values, second-hand values, the IMD evidence and wider market judgement.

6.15 Zone A represents the higher-value areas of the District, where the achieved evidence indicates values are generally at the upper end of the local market range. This includes the stronger rural and village locations, particularly around Etwall, Repton and Melbourne.

6.16 Zone B represents the mid-market areas, where values are generally more moderate but still above the lowest-value parts of the District. This includes a broad range of village and edge-of-settlement locations across the District.

6.17 Zone C represents the lower-value market areas, focused around the Swadlincote urban area, including locations such as Swadlincote, Midway, Newhall and Stanton, Church Gresley and Woodville, where achieved values and IMD evidence generally indicate a lower-value market position.

6.18 The purpose of the zones is to provide a practical and evidence-based framework for viability testing. They are not intended to imply that every site within a zone will achieve the same value, as site-specific factors, product mix and local context will continue to influence achievable values.

7 New Build Asking Prices

7.1 We have reviewed new build developments currently 'on-site' across South Derbyshire to understand the up-to-date asking values associated with new-build properties which can be used in our viability testing. This research is important to our study as it allows us to 'sense check' our value assumptions against actual asking prices for new-build properties.

7.2 It should be noted that asking prices may be aspirational, and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.

7.3 The RICS guidance note on comparable evidence in real estate valuation states that asking prices 'do not provide reliable evidence of value and should be treated with caution because they often differ substantially from the agreed final transaction price. In some markets, however, asking prices may be the only evidence available and if interpreted carefully by an experienced valuer, asking prices can provide some guidance on current market conditions and trends in value.'

7.4 Thus, whilst the achieved value data provides robust data, this is retrospective and often quite far out of date from the Land Registry. The asking price analysis in this section provides a review of current prices for newly built properties. It is important to note that in arriving at our value assumptions for the appraisals we have had regard to both the new-build asking prices and the transactional data.

7.5 It is also important to note that the supply ('flow') of new-build properties has to be sold within a market place that includes an established 'stock' of competing properties. The asking price is therefore tempered by the wider price mechanism.

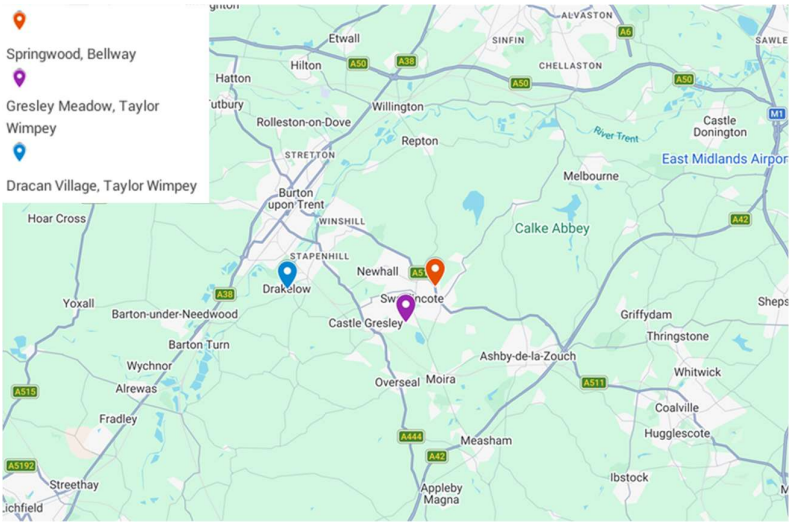
7.6 Finally, when reviewing the absolute new-build asking prices, it is important to remember that not all developers quote the unit sizes on their website/particulars and there is a considerable range in floor areas depending on the unit type (e.g. 2, 3, 4 or 5 bed), location and developer.

7.7 We identified only three new build developments currently marketing units within in the market area:

- Springwood by Bellway – Located at Burton Road, Hartshorne, DE11 7JR. A development of 2, 3 and 4-bed houses on the outskirts of Swadlincote.
- Gresley Meadow by Taylor Wimpey – Located at Rockcliffe Close, Church Gresley, Swadlincote, Derbyshire, DE11 9FD. A development of 2, 3 and 4-bed homes situated between Church Gresley and Gresley Woods.
- Stonewood Park by Taylor Wimpey – Located at Dracan Village, Drakelow, Derbyshire, DE15 9UA. A development of 2, 3 and 4-bed homes forming part of the wider Drakelow Park / Dracan Village development.

7.8 The location of these developments is illustrated in Figure 7.1below, with asking prices set out in Table 7.1.

Figure 7.1 - New-Build Development Map



Source: Google MyMaps, May 2026

7.9 The asking price evidence is limited. While there are a number of new-build developments across South Derbyshire, only three developments were identified with private market units actively available at the time of our review, namely Springwood, Gresley Meadow and Stonewood Park. This is a relatively small sample for a District-wide review, so the asking price evidence is used as a check against the achieved sales evidence rather than as the primary basis for the value assumptions.

7.10 Both schemes are located within the Swadlincote market area and therefore sit within Zone C. This is consistent with the achieved sales evidence, which identifies Midway and Church Gresley as lower-value but active new-build locations.

7.11 At Springwood, asking prices range from £2,875/sqm to £3,571/sqm. This is broadly in line with the achieved evidence in Midway, although the upper end sits above recent average achieved values and suggests a premium for some smaller plots.

7.12 At Gresley Meadow, direct £/sqm comparison is not possible because floor areas were not stated in the current schedule. However, the asking prices of £259,995 to £344,995 sit within the achieved new-build range recorded in Church Gresley and broadly above the ward average achieved price. This suggests pricing is consistent with, or slightly above, recent achieved evidence.

7.13 At Stonewood Park, asking prices range from £240,000 to £437,000, equating to approximately £3,320/sqm to £3,763/sqm where floor areas are available. The evidence includes a range of 2, 3 and 4-bed houses, with 4-bed detached units generally achieving values between £3,320/sqm and £3,457/sqm.

7.14 Overall, the asking price evidence supports the proposed value zoning, with both identified schemes sitting within the lower-value Zone C market. Given the limited number of active developments and the absence of quoted floor areas for part of the evidence, greater weight should be placed on the achieved sales data when setting the residential value assumptions

Table 7.1 - New Build Asking Prices

Developer	Development	Address	Unit Type	Floor Area (sqm)	Asking Price (£)	Asking Price (£ /sqm)	No. of Listings	Comments
Bellway	**Springwood**	**Stirling Road, Midway, Swadlincote, DE11 7FQ**						
			4-bed detached	120	£344,950	£2,875	2	Includes garage, en suite, family bathroom and downstairs WC.
			3-bed detached	94	£314,950	£3,351	5	Includes single detached garage to every plot, en suite, family bathroom and downstairs WC.
			3-bed detached	84	£299,950	£3,571		Includes single detached garage, en suite and family bathroom.
Taylor Wimpey	**Gresley Meadow**	**Rockcliffe Close, Church Gresley, Swadlincote, DE11 9FD**						
			4-bed detached		£344,995			Includes driveway parking, integral garage, en suite, family bathroom and downstairs WC / utility. Floor area not stated in current schedule
			3-bed detached		£298,995		2	Includes side-by-side parking for 2 cars, en suite, family bathroom and downstairs WC / utility. Floor area not

								stated in current schedule
			3-bed semi-detached		£259,995		2	Includes parking for 2 cars, en suite, family bathroom and downstairs WC / utility. Floor area not stated in current schedule
			3-bed semi-detached		£264,995		2	Includes parking for 2 cars, en suite, family bathroom and downstairs WC / utility. Floor area not stated in current schedule
Taylor Wimpey	**Stonewood Park**	**Dracan Village, Drakelow, Derbyshire, DE15 9UA**						
			2-bed semi-detached	72	£240,000	£3,333	2	No garage.2 bathrooms. Off Street parking.
			3-bed semi-detached	90	£300,000	£3,333	2	No garage. 2 bathrooms Off Street parking.
			3-bed detached	93	£340,000	£3,656	2	No garage. 2 bathrooms. Off Street parking.
			3-bed detached	98	£340,000	£3,469	1	Detached garage. 2 bathrooms. Off Street parking.
			3-bed detached	93	£350,000	£3,763	1	No garage. 2 bathrooms. Off Street parking.
			4-bed detached	116	£390,000	£3,362	1	Detached garage. 2 bathrooms. Off Street parking.

			4-bed detached	116	£401,000	£3,457	1	Detached garage. 2 bathrooms. Off Street parking.

Source: Rightmove, May 2026

8 Residential Value Assumptions

8.1 Based on the above evidence, our opinion of absolute market sales values is set out below. This takes into account the general housing zones identified, new-build transactions and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense-check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices are not always achieved.

8.2 Note that these values do not reflect any Place-making/Eco home premium.

8.3 Considering both achieved and asking price evidence, we have used our professional judgement to arrive at the following market values across South Derbyshire which we have adopted in our financial appraisals.

Table 8.1 - Residential Value Assumptions (Absolute Values)

Property type	Floor area (sqm)	Higher Value Zone (Zone A)	Mid-Value Zone (Zone B)	Lower-Value Zone (Zone C)
1-bed flat	50	£190,000	£170,000	£155,000
2-bed flat	61	£225,000	£205,000	£185,000
2-bed house	70	£260,000	£235,000	£225,000
3-bed house	93	£330,000	£300,000	£285,000
4-bed house	120	£450,000	£385,000	£350,000
5-bed house	163	£635,000	£480,000	£450,000

Source: AspinallVerdi, May 2026

Table 8.2 - Residential Value Assumptions (£/sqm)

Property type	Floor area (sqm)	Higher Value Zone (£/sqm)	Mid-Value Zone (£/sqm)	Lower-Value Zone (£/sqm)
1-bed flat	50	£3,800/sqm	£3,400/sqm	£3,100/sqm
2-bed flat	61	£3,689/sqm	£3,361/sqm	£3,033/sqm
2-bed house	70	£3,714/sqm	£3,357/sqm	£3,214/sqm
3-bed house	93	£3,548/sqm	£3,226/sqm	£3,065/sqm
4-bed house	120	£3,750/sqm	£3,208/sqm	£2,917/sqm
5-bed house	163	£3,896/sqm	£2,945/sqm	£2,761/sqm

Source: AspinallVerdi, May 2026

8.4 The value assumptions have been informed primarily by the new-build achieved sales evidence, with second-hand achieved values used as a spatial sense-check and asking prices used as a current market cross-check.

8.5 The assumptions are rounded appraisal inputs and are not a mechanical average of the ward-level evidence. We have applied professional judgement to reflect the value zones, unit size, product type and the observed relationship between smaller units achieving higher values on a £/sqm basis.

8.6 The Higher Value Zone is informed by the strongest evidence in locations such as Etwall, Repton and Melbourne. The Mid-Value Zone reflects the more moderate village and edge-of-settlement markets, including evidence from locations such as Hilton and Hatton. The Lower Value Zone is anchored to the active new-build evidence around Swadlincote, Midway, Church Gresley, Newhall and Stanton and Woodville.

8.7 The asking price evidence is limited and is concentrated in the Lower Value Zone. It has therefore been used as a sense-check only, with greater weight placed on achieved sales evidence.

8.8 The assumptions are materially above the 2015 HDH values, reflecting market growth since the previous evidence base, but remain moderated against the latest South Derbyshire achieved sales evidence.

Garage Assumptions

8.9 We have made the following assumptions in respect of garages:

- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;
- 5 bed houses - 150% have garages (i.e., 1.5 garages per units – 100% have single garages and 50% have double garages).

9 Affordable Housing Transfer Values

9.1 We have considered our wider experience of undertaking viability assessments, as well as evidence comprised in recent plan making studies undertaken within the District and surrounding local authority areas.

9.2 Taking the above into account, we have adopted the following transfer values:

Table 9.1 - Affordable Housing Transfer Values

Affordable Housing Tenure	% of OMV
Social Rent	40% of Market Value
Affordable Rent	50% of Market Value
Shared Ownership	70% of Market Value

Source: AspinallVerdi 2026

10 Specialist Accommodation – Older Persons

10.1 This section of the report focuses on the specialist accommodation for older people. We set out a summary of our understanding of the various types of housing for older people and undertake a review of the current market within the area.

Specialist Accommodation for Older People Defined

10.2 We recognise that there are various types of specialist housing for older people ranging from (see PPG Housing for older and disabled people (Paragraph 010):

- **Age-restricted general market housing:** This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.
- **Retirement living or sheltered housing:** This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.
- **Extra care housing or housing-with-care:** This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available. Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.
- **Residential care homes and nursing homes:** These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.

10.3 These typologies represent a continuum of care and support so for example some Retirement living or sheltered housing schemes have differing amounts of communal facilities; and not all Extra care housing or housing-with-care schemes are of a scale to be considered retirement communities or villages.

10.4 It is important to note that we have only modelled the Sheltered Housing and Extra Care schemes which are more likely to be developed by the private sector and are most similar to C3 Use housing.

Older Persons Housing Market Review

10.5 We have undertaken analysis of older persons accommodation within South Derbyshire, including retirement living, age-restricted and extra-care schemes. This included assessing current resale listings on the open market to inform our value assumptions for the appraisals.

10.6 Evidence was drawn from open market resale listings, including Rightmove, Zoopla and OnTheMarket, to identify active schemes in South Derbyshire. The schemes we identified are as follows:

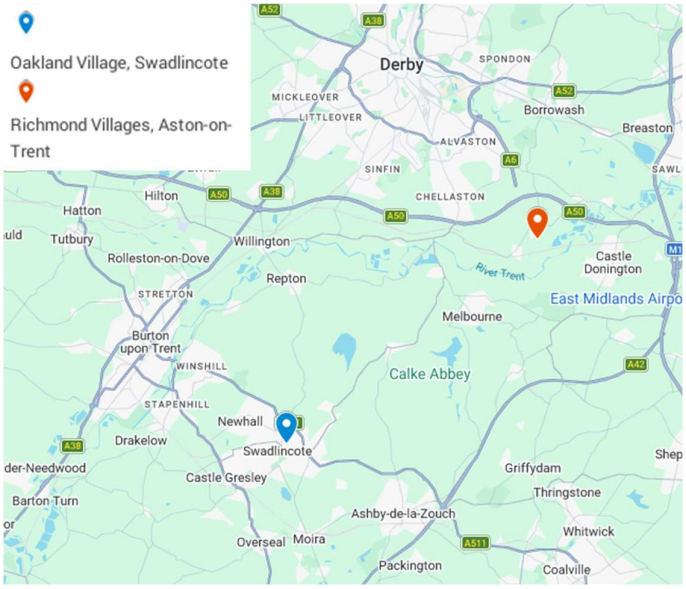
- **Oakland Village:** located at Hall Farm Road, Swadlincote, DE11. Scheme for over 55s with 1 and 2-bed apartments. The scheme provides extra-care / retirement accommodation and includes communal facilities such as landscaped gardens, lounge area, bar and bistro, computer access, hairdressers, craft room, multi-faith room, shop, village hall, parking, lifts and laundry.
- **Richmond Villages Aston-on-Trent:** located at Richmond Drive, Aston-on-Trent, DE72. Premium retirement village providing 1 and 2-bed independent living apartments, assisted living apartments and a 61-bedroom Bupa care home. Facilities include a wellness spa, gym, pool, landscaped gardens, restaurant and café bar.

10.7 These schemes comprise specialist older persons accommodation, albeit they represent different parts of the market. Oakland Village provides a more local extra-care / retirement apartment product in Swadlincote, while Richmond Villages represents a more premium retirement village product in Aston-on-Trent.

10.8 Across these schemes, we identified 12 current resale listings. We have not identified a sufficient volume of recent Land Registry achieved transactions to allow a robust achieved values table to be prepared. The evidence is therefore based on current asking price evidence, which should be treated with caution as asking prices may not reflect achieved values.

10.9 The location of these schemes is illustrated on the map below.

Figure 10.1 - Older Person Accommodation Map



Source: Google MyMaps, May 2026

Table 10.1 - Older Persons Accommodations Listings Summary

Scheme	Unit Type	Asking Prices £	Size Range	Values £/sqm	Comment
Oakland Village, Swadlincote	1-bed Flat	£167,500 - £170,000	49 sqm w	c.£3,421 /sqm	2 listings identified, 1 with floor area evidence
Oakland Village, Swadlincote	2-bed Flat	£162,500 - £215,000	62 - 64 sqm	c.£2,894 - £3,469 /sqm	3 listings identified, 2 with floor area evidence
Richmond Villages, Aston-on-Trent	1-bed Flat	£185,000 - £255,000	56 - 61 sqm	c.£3,950 - £4,361 /sqm	5 listings identified, 3 with floor area evidence
Richmond Villages, Aston-on-Trent	2-bed Flat	£289,000 - £350,000	90 sqm	c.£3,868 /sqm	2 listings identified, 1 with floor area evidence

Source: Rightmove / Zoopla / OnTheMarket, May 2026

10.10 The evidence shows that identified asking values at Oakland Village range from £162,500 to £215,000. Where floor areas are available, values range from c.£2,894 /sqm to c.£3,469 /sqm. Oakland Village provides the most relevant local evidence for a mid-market older persons / extra-care product in South Derbyshire.

10.11 Richmond Villages Aston-on-Trent shows higher asking values, ranging from £185,000 to £350,000. Where floor areas are available, values range from c.£3,868 /sqm to c.£4,361 /sqm. This reflects the more premium nature of the scheme, its village location and the wider range of communal and lifestyle facilities provided.

10.12 The evidence base for older persons accommodation in South Derbyshire is limited. It is also highly scheme-specific, with values influenced by the nature of the operator, lease structure, service charge, care provision, communal facilities and location.

Older Person Housing Value Assumptions

10.13 Having regard to the identified asking price evidence, we have adopted a single district-wide assumption for older persons housing. This reflects the specialist nature of the product and the fact that delivery is likely to be market-led, where operator demand exists and where the location is suitable for this form of accommodation.

10.14 The assumptions sit above the lower end of the Oakland Village evidence, but below the upper end of the Richmond Villages evidence. This is considered reasonable for area-wide viability testing, as Richmond Villages represents a premium product which is unlikely to be representative of specialist older persons accommodation across the district as a whole.

Table 10.2 - Older Persons Housing Value Assumptions

Scenario	Value zone	Unit type	Unit size	Capital Value	£/sqm
Sheltered Housing	All Zones	1-bed	55 sqm	£225,000	£4,091
Sheltered Housing	All Zones	2-bed	75 sqm	£300,000	£4,000
Extra Care Housing	All Zones	1-bed	60 sqm	£250,000	£4,167
Extra Care Housing	All Zones	2-bed	80 sqm	£325,000	£4,063

Source: AspinallVerdi, May 2026

10.15 The above assumptions are judgement-led plan viability assumptions, informed by the limited local asking price evidence. We have not applied the general residential value zones to older persons accommodation because the specialist nature of the product means that values are more closely linked to the scheme offer, operator model, service provision and location-specific demand than to the wider new build housing market zones.

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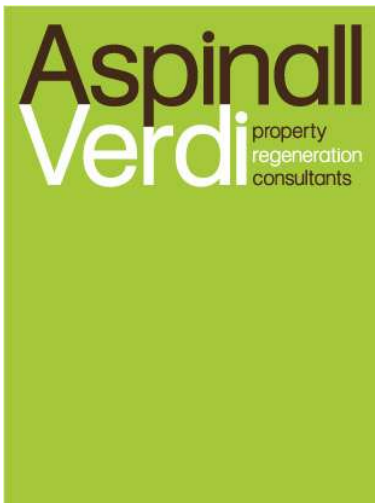

Appendix 4 - Land Market Paper

Aspinall Verdi

Accessible Report

South Derbyshire District Whole Plan Viability Assessment

Land Market Paper

June 2026

Quality Assurance

Date of Report	June 2026
Version	V2
Filename and path	S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Reports\2604 Land Market Report\260529 South Derbyshire Land Market Paper v1.docx
Prepared by	Charlotte Hornby Phillips, Consultant
Checked by	Ed Clothier, Director
Date	2nd June 2026
Authorised by	Atam Verdi, Executive Director
Date	2nd June 2026

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1 Introduction

1.1 The (benchmark) land value assumption(s) are fundamental in terms of Local Plan Viability. This land value paper sets out our approach to land values for the wider Viability Assessment. The viability assessment is discussed in our separate, main viability report.

1.2 This report sets out the Benchmark Land Values (BLVs) found across the District of South Derbyshire; hereafter referred to as 'the District'. This report acts as an addendum to our main viability appraisal report. We set out below our approach to land values for the viability assessment, before reviewing land values across the District in order to inform our assumptions for the BLV used in the appraisals.

1.3 The purpose of this study is to inform the viability of the policy requirements within the emerging Local Plan Part 1 Review (LPP1). It will also consider the viability of the introduction of a Community Infrastructure Levy (CIL). This has regard to the cumulative impact of policy costs and other development value and cost assumptions, including land value.

1.4 This paper includes the following sections:

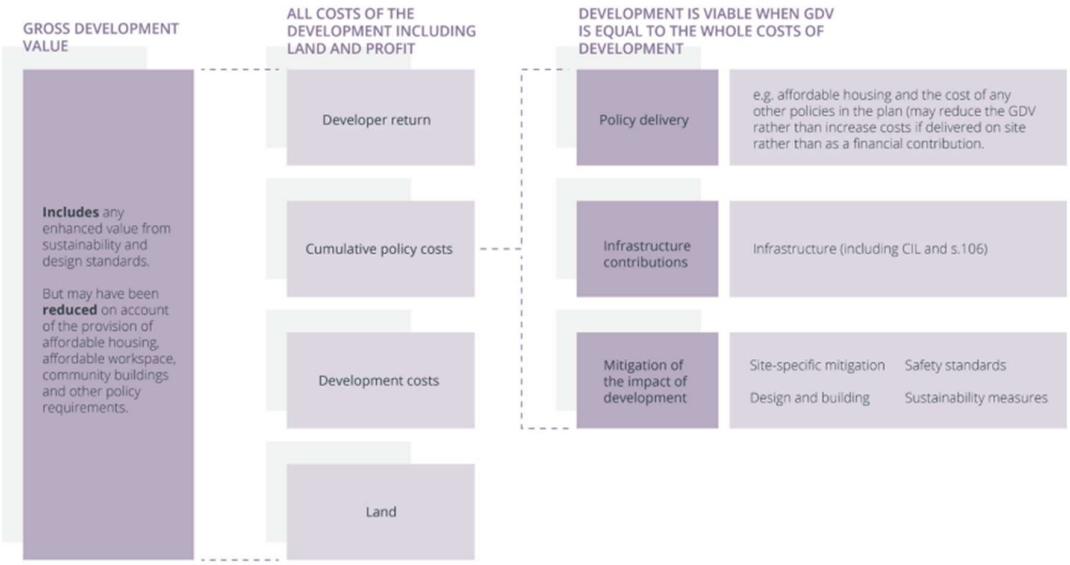
2) Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability report.
3) UK Land Context	This section contextualises land values at a national and regional level. This includes development land as well as agricultural land to gain a better understanding of benchmark land values.
4) Existing Evidence Base Review	In this section we review the existing evidence base with regard to land values from previous viability studies.
5) Agricultural Land Market	This section sets out the market information for agricultural land values across the District.
6) Development Land Market	This section sets out development land value evidence (i.e. from land that has either obtained planning permission or has outline planning consent for and/or is allocated for development).
7) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Value Approach

2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).

2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, developers return/profit to give the land value. This is illustrated on the following diagram (see Figure 2.1 below).

Figure 2.1 - Development Viability



Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, March 2021

2.3 The above figure illustrates that development is only viable in a policy compliant basis if the cumulative policy costs (i.e. affordable housing, policy delivery, infrastructure contributions and mitigation measures) have sufficient 'headroom'.

2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF is silent on the requirements of landowners and developers. It now simply states that, 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'.

2.5 The PPG Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:

- How should land value be defined for the purpose of viability assessment? – 'a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'. Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019.
- What factors should be considered to establish benchmark land value? – 'In plan making, the landowner premium should be tested and balanced against

emerging policies.' Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

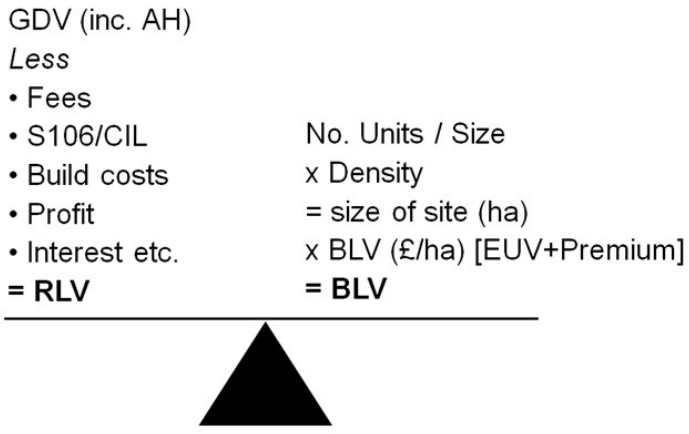
- What is meant by existing use value in viability? 'EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)'. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- How should the premium to the landowner be defined for viability assessment? – 'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.' Paragraph: 017 Reference ID: 10-017-20190509, Revision date: 09 05 2019

2.6 The above PPG guidance is described in detail in the main report (section on National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to 'triangulate' the BLV based on market evidence.

2.7 In this respect we have created a database of South Derbyshire land value evidence and we are able to interrogate this by evidence source, value basis and zone.

2.8 Hence for plans and schemes to be viable, the RLV has to be tested against the benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram (Figure 2.2).

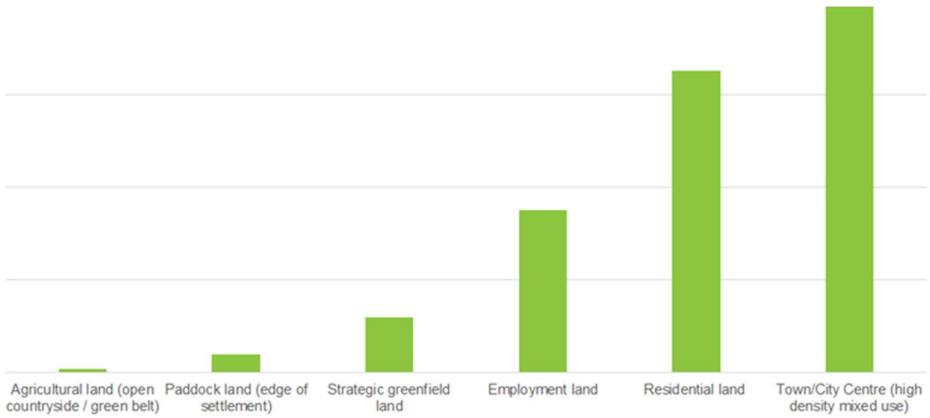
Figure 2.2 - Balance Between RLV and BLV



Source: AspinallVerdi (© Copyright)

2.9 The fundamental question is, 'what is the appropriate BLV?' The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart (Figure 2.3).

Figure 2.3 - Indicative Land Value Hierarchy



Source: AspinallVerdi (© Copyright)

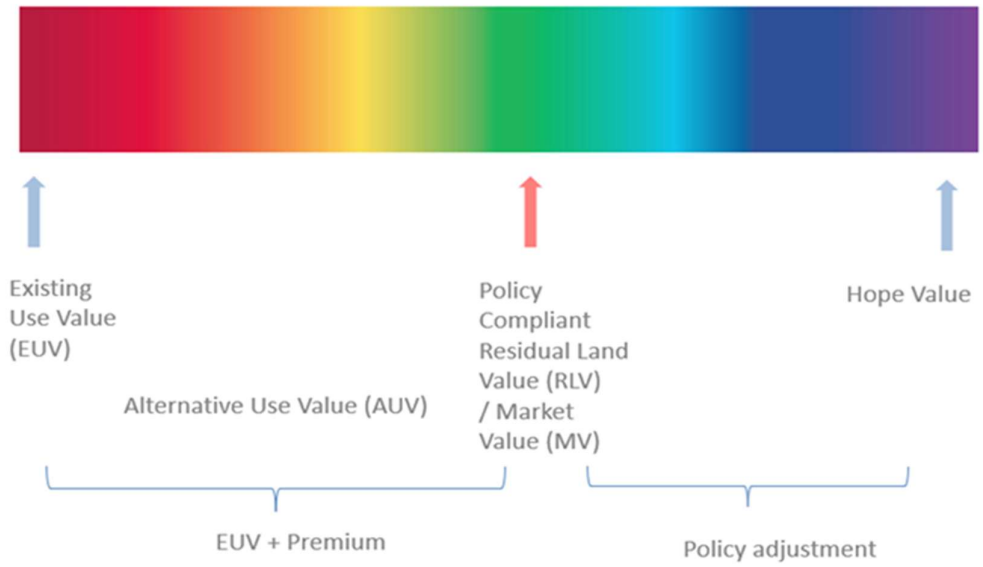
2.10 Note that the value of individual sites depends on the nature of acceptable development (use, scale, etc) specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the cost of redevelopment (including demolition and construction costs) and developers profit / return for risk. In an area-wide context we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.

2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors (e.g., Oxbridge colleges) take a very long-term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).

2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

2.13 The diagram below (Figure 2.4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV "for what use?" It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs) and development potential.

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi (© Copyright)

2.14 There is very little specific guidance on premiums. The main guidance and references are set out in section 4 of the main report - Guidance on Premiums/Land Value Adjustments. The main references are:

- RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021).
- Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report).
- HCA Transparent Viability Assumptions (August 2010).
- Planning Inspectorate,15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Inspector's Post-Hearing Letter to North Essex Authorities.
- Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017.
- House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons.
- Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021.

2.15 In this context, the Harman report *'allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell'.*[1]

2.16 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:

There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of **10% to 30% above EUV in urban areas**. For **greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value**.[2] Note that this does not make any reference to the multipliers on a net- or gross- development area basis.

2.17 The emphasis being placed on the existing use value (EUV) + premium approach to planning viability to breaks the circularity of ever-increasing land values. Due to increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle' and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out in Table 7.1 at the end of this paper.

2.18 In order to provide comprehensive analysis, we also set out a variety of sensitivities in terms of changes to the BLV (and other) assumptions. These are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the Main Viability Assessment report).

[1] Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29
[2] HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

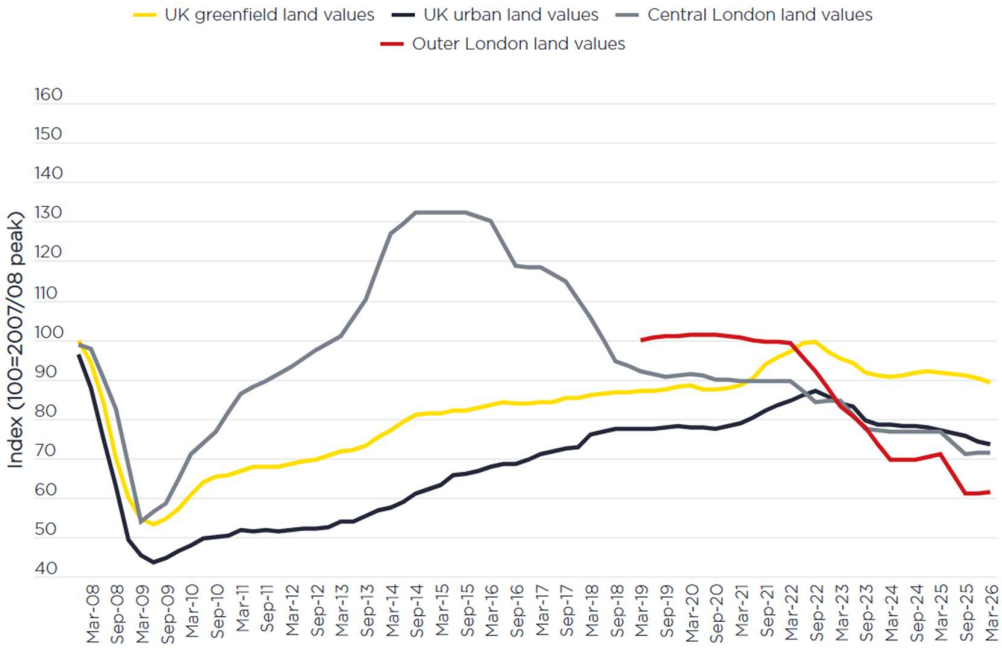
3 UK Land Context

3.1 This section provides some background context to residential and commercial land values at a national and regional level. We have included both development and agricultural land.

Development Land

3.2 Figure 3.1 is taken from Savills research in its latest Residential Development Land market update for Q1 2026. The research indicates that the development land market remains characterised by regional divergence and continued caution amongst developers.

Figure 3.1 - Savills UK Greenfield and Urban Residential Land Value Index



Source: Savills Research, 'Development Land Market in Minutes', Q1 2026

3.3 Savills notes that greenfield land values declined slightly overall during Q1 2026, although this masked stronger performance in certain regional markets, particularly Scotland and parts of the North of England, where constrained land supply and relatively resilient housing demand have continued to support values. By contrast, weaker demand and affordability pressures in parts of the South East have contributed to softer greenfield pricing in those markets.

3.4 Urban and brownfield land markets continue to experience more significant pressure. Savills reports that urban land values recorded further declines during Q1 2026 as viability challenges persist, particularly for higher-density and flatted schemes. Ongoing build cost inflation, regulatory requirements relating to building safety and environmental standards, and slower sales rates have continued to constrain developer appetite for more complex urban opportunities. Although there are

indications that values in parts of London may be approaching a floor after several years of adjustment, market activity remains subdued and highly selective.

3.5 Savills also highlights the widening distinction between larger PLC housebuilders and SME developers. Larger national housebuilders remain comparatively active in the land market as they seek to replenish land pipelines, whereas SME developers continue to face constraints associated with higher borrowing costs, weaker access to development finance, and slower sales absorption rates. This has reinforced demand for lower-risk, consented, and readily deliverable sites, while more challenging brownfield opportunities continue to attract limited interest.

3.6 The report further notes that the planning reforms introduced through revisions to the National Planning Policy Framework are beginning to improve the supply of development opportunities in some parts of the country. However, increased supply has also allowed developers to be more selective in acquisitions, which may temper short-term land value growth. Strategic land opportunities nevertheless remain attractive, supported by expectations of a more favourable planning environment and the Government's continued focus on increasing housing delivery.

3.7 Broader macroeconomic uncertainty continues to weigh on the market. Concerns regarding inflation, affordability, and the timing of future interest rate reductions as ongoing risks to both housing demand and development activity. Geopolitical instability, including tensions in the Middle East and associated volatility in energy markets, has also contributed to uncertainty surrounding inflation and borrowing costs. Many commentators suggest cost inflations may persist due to the lead-in times needed to increase production of oil and to replenish depleted stocks, creating an uncertain outlook.

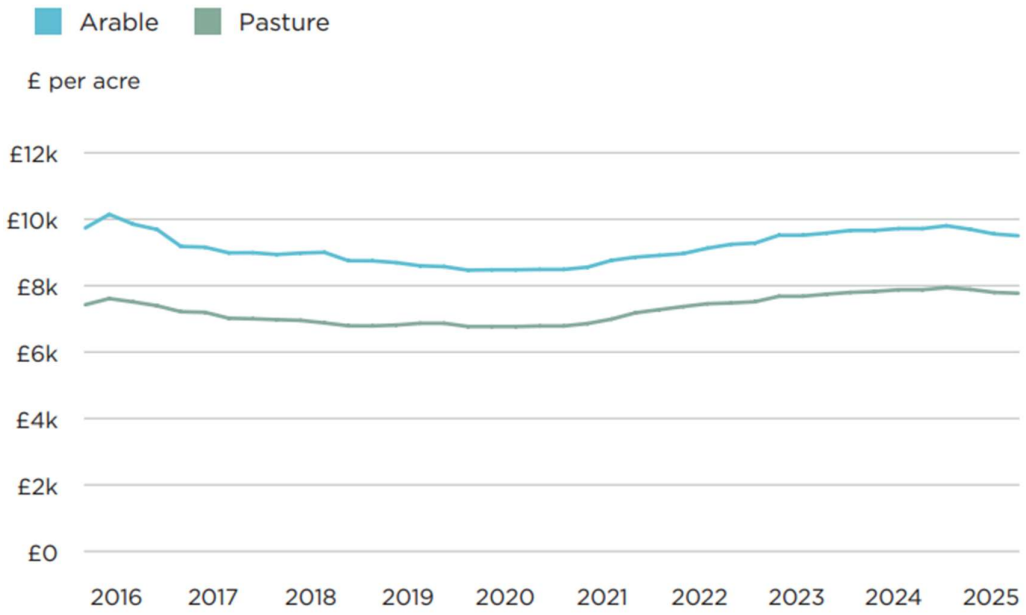
3.8 Consequently, although the market shows some signs of stabilisation, overall sentiment remains cautious and the trajectory for land values will continue to depend on wider housing market performance, consumer confidence, financing conditions, and the effectiveness of planning and policy reforms.

Agricultural Land

3.9 Whilst understanding the development land market is important, it is equally important to consider trends in the agricultural land market. Agricultural land values influence landowner behaviour and the willingness to bring land forward for development, particularly where there is a premium over existing use value.

3.10 The latest Farmland Market Update (Q4 2025) published by Carter Jonas highlights that agricultural values across the UK have remained relatively resilient despite wider economic uncertainty and fluctuations in farm profitability. Limited supply of land to the market continues to underpin values, with demand remaining robust from a mix of farming, investment, and lifestyle buyers. Figure 3.2 displays the average land values in England and Wales since 2016, for both arable and pasture land types.

Figure 3.2 - Average Land Values in England and Wales



Source: Carter Jonas Research, Farmland Market Update, Q4 2025

3.11 Figure 3.3 displays land values by type in the East Midlands as of Q4 2025.

Figure 3.3 - East Midlands Agricultural Land Values (by type)

Land Type	Low £/acre	Prime £/acre	Average £/acre
Arable	£8,000	£11,250	£9,000
Pasture	£7,250	£9,000	£8,000
Lifestyle	£13,000	£25,000	£16,500
Silts and Fen	£9,500	£17,000	£13,000

Source: Carter Jonas Research, Farmland Market Update, Q4 2025

3.12 Figure 3.2 and Figure 3.3 show that arable land continues to command a premium over pasture land, reflecting its higher productivity and income-generating potential. Prime arable land achieves the highest values, while lower-quality pasture land typically sits at the lower end of the value range. Lifestyle farmland, often purchased for amenity rather than purely agricultural purposes, can achieve significantly higher values depending on location, accessibility, and dwelling provision.

3.13 Overall, the agricultural land market remains supply-constrained, with relatively few transactions limiting price discovery but supporting value stability. This underpins a firm baseline for existing use values, which is a key consideration in viability assessments and when assessing the uplift required to incentivise landowners to release land for development.

4 Existing Evidence Base Review

4.1 We have undertaken a review of our existing evidence base in regards to land values. This includes previous studies for South Derbyshire District as well as studies regarding the Derby Housing Market Area (HMA), which is a local Government joint working group covering the Districts of Amber Valley, Derby, South Derbyshire, and Derbyshire County Council. We have also reviewed relevant studies for the surrounding authorities. The relevant studies are as follows:

- Derby Housing Market Area Strategic Viability Assessment, March 2013 (Peter Brett Associates)
- Derby Housing Market Area CIL Land and Property Value Appraisal Study, December 2013 (heb Chartered Surveyors)
- Derby Housing Market Area CIL Viability Assessment, July 2014 (Nationwide CIL Service)
- South Derbyshire District Council Plan Wide Viability Review, June 2015 (HDH Planning & Development)

Other relevant studies:

- Amber Valley Borough Council Local Plan Viability Assessment, February 2024 (AspinallVerdi)
- Lichfield District Council Local Plan and CIL Viability Assessment, September 2020 (Dixon Searle Partnership)
- High Peak Borough Council Local Plan Viability Test, April 2014 (Keppie Massey)
- North West Leicestershire Local Plan Viability Review, 2016 (Cushman & Wakefield)

Derby Housing Market Area Economic Viability Assessment, March 2013

4.2 In March 2013, an assessment of land values within the Derby Housing Market Area (HMA) was conducted by Peter Brett Associates as part of the Derby HMA Strategic Viability Assessment. This established a set of Benchmark Land Values (BLVs) across a range of site typologies and value areas, forming the baseline evidence for subsequent viability assessments.

4.3 The indicative 'market comparison' gross residential land values are as follows:

Low Zone – £470,000 - £980,000 per hectare

Medium Zone – £1.23 - £1.48 million per hectare

High Zone - £1.72 - £1.975 million per hectare.

4.4 It should be noted that these values pre-date the introduction of the EUV+ premium approach.

Derby Housing Market Area CIL Land and Property Value Appraisal Study, December 2013

4.5 In December 2013, heb Chartered surveyors produced a Community Infrastructure Levy Land and Property Value Appraisal Study for the Derby Housing Market Area. This report identifies indicative residential and commercial land values, summarised in Figure 4.1 and Figure 4.2 below. These assumptions rely upon the figures provided within the Derby HMA Strategic Viability Assessment (March 2013).

Figure 4.1 - 2013 Residential Land Value Assumptions

Residential Land Values £ per Ha	LOW	MEDIUM	HIGH
Residual Land Value per Ha	330518	1169694	2987906
Comparable Land Value per Ha	725000	1360000	1850000

Source: heb Chartered Surveyors, December 2013

Figure 4.2 - 2013 Commercial Land Value Assumptions

Commercial Land Values	
Industrial Land Values £ per Ha	
Comparable Land Value per Ha	370000
Residual Land Value per Ha	Neg
Office Land Values per Ha	
Comparable Land Value per Ha	370000
Residual Land Value per Ha	Neg
Food Retail Land Values per Ha	
Comparable Land Value per Ha	3600000
Residual Land Value per Ha	4185758
General Retail Land Values per Ha	
Comparable Land Value per Ha	1500000
Residual Land Value per Ha	3364863
Residential Institution Land Values per Ha	
Comparable Land Value per Ha	370000
Residual Land Value per Ha	neg
Hotel Land Values per Ha	
Comparable Land Value per Ha	865000
Residual Land Value per Ha	neg
Community Use Land Values per Ha	
Comparable Land Value per Ha	370000
Residual Land Value per Ha	neg
Leisure Land Values per Ha	
Comparable Land Value per Ha	600000
Residual Land Value per Ha	neg
Agricultural Land Values per Ha	
Comparable Land Value per Ha	17500
Sui Generis Land Values per Ha	
Car Sales	700000
Sui Generis Land Values per Ha	
Vehicle Repairs	370000

Source: heb Chartered Surveyors, December 2013

4.6 It should be noted that these figures pre-date the introduction of the EUV+ premium approach.

South Derbyshire District Council Plan Wide Viability Review, June 2015

4.7 In 2015, Plan Wide Viability Review was completed for South Derbyshire District Council by HDH Planning & Development. This considered the values of different land types, however does not set fixed benchmark land values.

4.8 HDH made the following land value assumptions in their report:

Figure 4.3 - 2015 Land Value Assumptions

i.	Agricultural Land	£20,000/ha
ii.	Paddock Land	£50,000/ha
iii.	Industrial Land	£400,000/ha
iv.	Residential Land	£500,000 /net ha.

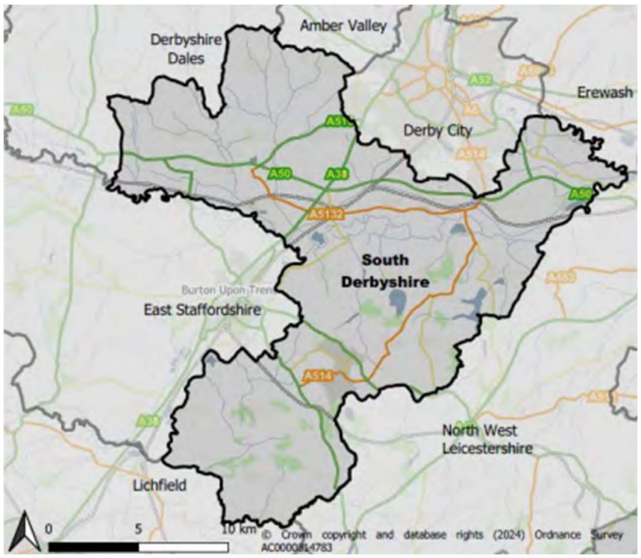
Source: HDH Planning & Development, June 2015

Other Relevant Studies

4.9 Property market information is not perfect and in particular, land value evidence is challenging to gather, given the absence of a database for all land deals. This, for a high-level area wide study it is also relevant to consider other studies in adjacent authorities to provide land market context to an appropriate benchmark land value for South Derbyshire.

4.10 Figure 4.4 shows the local authority boundaries surrounding South Derbyshire.

Figure 4.4 - Map of South Derbyshire and Surrounding Authorities



Source: South Derbyshire Draft Local Plan Part 1 Review, October 2024

Amber Valley Borough Council Local Plan Viability Assessment, February 2024

4.11 In February 2024, AspinallVerdi completed land market research in respect of the Council's Draft Local Plan. This provides a strong basis for comparison as a neighbouring authority forming part of the wider Derby Housing Market Area (HMA) alongside South Derbyshire.

4.12 The assumed BLV's are as follows:

Figure 4.5 - Amber Valley BLV Assumptions

Typology	Location	Value Area	Greenfield /Brownfield	EUV - (per acre) (gross)	EUV - (per ha) (gross)	EUV - Net: Gross (%)	EUV - (per acre) (net)	EUV - (per ha) (net)	Uplift Multiplier x [X] x [Y]%	BLV - (per acre) (net developable) (rounded)	BLV - (per ha) (net developable)
Resdential	Rest of Borough	Higher	Greenfield	£15,000	£37,065	95%	£15,789	£39,016	17.5	£277,000	£684,467
Resdential	Belper	Medium	Greenfield	£12,500	£30,888	95%	£13,158	£32,513	15.0	£197,000	£486,787
Resdential	Alfreton, Heanor and Ripley	Lower	Greenfield	£10,000	£24,710	95%	£10,526	£26,011	12.5	£140,000	£345,940
Resdential	Rest of Borough	Higher	Brownfield	£400,000	£988,400	100%	£400,000	£988,400	17.5%	£470,000	£1,161,370
Resdential	Belper	Medium	Brownfield	£350,000	£864,850	100%	£350,000	£864,850	15.0%	£402,500	£994,578
Resdential	Alfreton, Heanor and Ripley	Lower	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	12.5%	£337,500	£833,963

Source: AspinallVerdi, November 2023

Lichfield District Council Local Plan and CIL Viability Assessment, September 2020

4.13 Dixon Searle Partnership provided a Local Plan and CIL Viability Assessment for Lichfield District Council in September 2020 as part of the wider evidence base informing the Local Plan review. They draw the following conclusions:

> *'Typically, we would expect to apply an EUV+ based land value benchmark at not more than approximately £250,000/ha (applied to gross site area) for bulk greenfield land for greenfield land release, based on a circa ten times uplift factor (the "plus" element) from the EUV for agricultural land at not exceeding c. £25,000/ha. The BLVs range above that, from £850,000/ha to £1,650,000/ha, is representative of previously developed land (PDL) i.e. 'brownfield' land. Although some sites in most areas could be in existing residential use, underpinning relatively high BLVs, the mid to upper end of that range is most likely to be relevant in some of the main town/city centre areas with higher existing use values.'*

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) – potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values.
£1,100,000	Office PDL – upper commercial values
£1,650,000	Residential Land

Source: DSP, September 2020

High Peak Borough Council Local Plan Viability Test, April 2014

4.14 The High Peak Local Plan Viability Test Report was prepared by Keppie Massie in April 2014. This report sets out the following land value assumptions for the borough:

- Land released for residential development - £865,000 per ha (£350,000 per acre)
- Larger brownfield sites - £802,750 per ha (£325,000 per acre)
- Greenfield sites - £495,0000-£610,000 per ha (£200,000-£250,000 per acre)

North West Leicestershire Local Plan Viability Review, 2016

4.15 Cushman & Wakefield completed a Local Plan Viability Review for North West Leicestershire in 2016. This report outlines threshold land values rather than a standard BLV approach, therefore it does not provide a direct comparison.

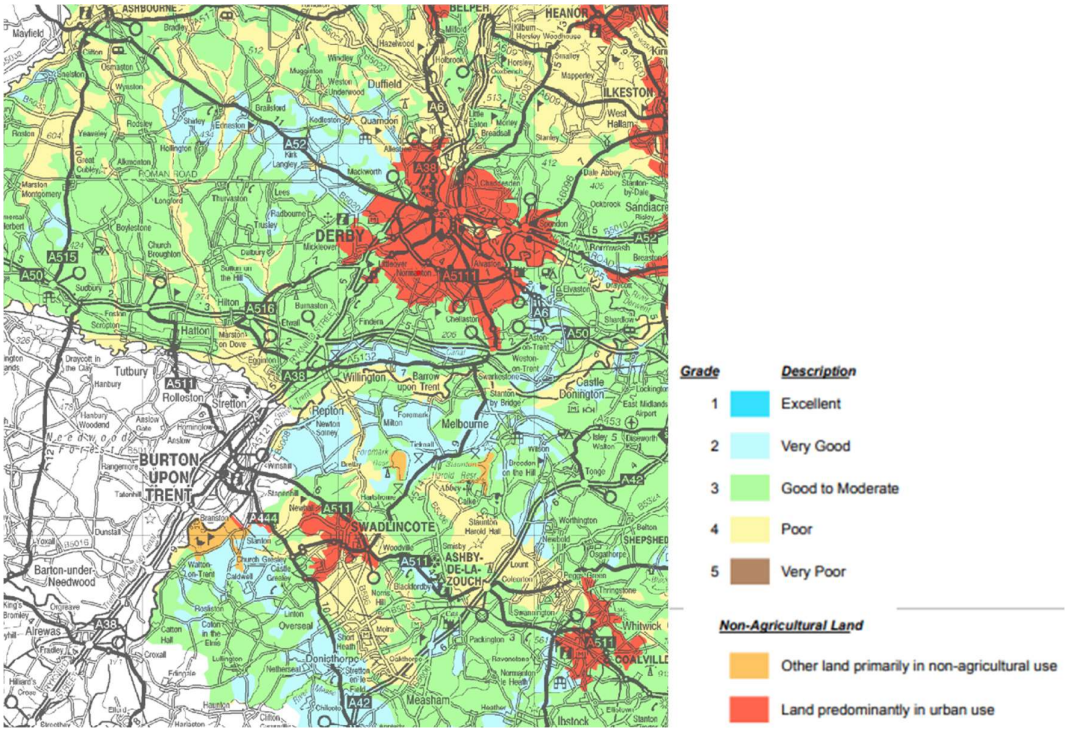
4.16 The only adopted 'threshold land value' in this study that is relevant to this report is the value of £7,500 per gross acre assigned to greenfield agricultural land use.

5 Agricultural Land Market

5.1 When determining a value per acre / hectare (ha) for agricultural land, we have searched for transactional evidence using CoStar, Nimbus and Rightmove for current quoting prices and local agent websites. We have consulted on the land values with local agents and stakeholders.

5.2 Figure 5.1 illustrates the classifications of agricultural land within the East Midlands area, focused on the South Derbyshire area. The majority of the District falls within land either predominantly in urban use or land graded as Grade 3 – Good to Moderate.

Figure 5.1 - Agricultural Land Classification Map for South Derbyshire



Source: Natural England, April 2026

5.3 We have carried out our own market research to determine a value per acre / hectare (ha) for agricultural land in South Derbyshire. Due to limited data, we have also looked at agricultural land more widely across Derbyshire as we expect similar values to be achieved. These can be seen in the section below.

Agricultural Land Values

5.4 The table below presents land value evidence for greenfield agricultural land based on existing use value (EUV). While no transactional evidence was identified within the past 4 years, we did find 11 plots currently being marketed.

Table 5.1 - Agricultural Land Evidence Summary

Address	Postcode	Type	Size (acre)	Asking Price	£/acre	£/ha
Land off Kirk Dale, Sheldon, Bakewell	DE45 1QS	Greenfield	3.1	£45,000	£14,516	£36,000
Land off Blackwell Lane, Melbourne, South Derbyshire	DE73 8BL	Greenfield	4.14	£100,000	£24,155	£59,524
Over Haddon, Bakewell, Derbyshire	DE45 1JF	Greenfield	12.59	£125,000	£9,929	£7,557
Vicarage Lane, Little Eaton, Derbyshire	DE21 5EA	Greenfield	12.72	£130,000	£10,220	£25,243
Land at Sides Lane, Sides Lane, Snelston, Ashbourne	DE6 2GQ	Greenfield	19.96	£200,000	£10,020	£24,752
Land At Oakerthorpe, Alfreton, Derbyshire	DE55 7NT	Greenfield	22.08	£250,000	£11,322	£27,964
Mastin Moor, Chesterfield, Derbyshire	S43 3DW	Greenfield	35.15	£300,000	£8,535	£21,097
Lot 2 Gospel Farm, Bramley Lane, Hassop, Bakewell	DE45 1NT	Greenfield	58.8	£300,000	£5,102	£12,605
Land At Rock Farm, Sutton Scarsdale, Chesterfield, Derbyshire	S44 5ST	Greenfield	41.19	£360,000	£8,740	£21,596
Watery Lane, Scropton, Derby, South Derbyshire	DE65	Greenfield	234.09	£1,700,000	£7,262	£17,946
Repton Road, Repton, Derby, South Derbyshire	DE65 6EF	Greenfield	284.62	£3,400,000	£11,946	£29,519

Source: CoStar, Rightmove, agent's websites (various), April 2026

5.5 Our analysis has identified 11 sites currently being marketed for sale across Derbyshire, which provide a relevant indication of asking prices for agricultural land in the District. The sites range in size from as little as 3.1 acres to 284.62 acres. The asking prices per acre vary widely, from £5,102 to £24,155 per acre, with an average (mean) of £11,068 per acre (£25,800 per ha).

5.6 The highest £ per acre value is represented by the Land off Blackwell Lane (DE73 8BL), this 4.4-acre site is being marketed at £24,155 per acre (£59,524 per ha). This is significantly higher than the next higher £ per acre value, at £14,516 per acre (£36,000 per ha).

5.7 The Blackwell Lane site appears to be an outlier within the agricultural land asking prices dataset. If we remove exclude the site from the calculation of our average asking price in £ per acre terms, then the average asking price identified amounts to £9,759.21 per acre (£22,427.94 per ha). This is more in keeping with the values identified within market reports analysed in Chapter 3 and our experience of undertaking similar assessments in other parts of the wider East Midlands area.

Paddock Land Values

5.8 We classify paddock land as small-scale (i.e., generally less than 1 acre or thereabouts) 'pony paddock' / 'lifestyle' greenfield land which is on the edge of an existing settlement. This type of land typically has 'hope value' attached, perhaps due to a lapsed extant planning permission on the site; or a neighbouring site that has been identified as one with development potential.

5.9 As noted above, paddock land differs from agricultural land in that it comprises smaller plots of around an acre or smaller, depending on location, which are generally located on the edges of existing settlements or adjacent to sites that have been identified as having development potential.

5.10 We have been unable to identify any transactional or market evidence relating specifically to paddock land within Derbyshire that would enable a robust analysis of its market value, as all sites identified benefitted from full planning permission, increasing the land values significantly. This may reflect the limited number of such sites being brought to market, a lack of publicly recorded transactions, or the fact that these sales are often conducted privately and are not openly advertised. In the absence of comparable evidence, it is not possible to draw any definitive conclusions regarding the value of such land in this locality.

6 Development Land Value

6.1 For the purpose of this research, development land is land which has either obtained planning permission or has outline planning consent and/or is allocated for development within the council's adopted policy documents.

6.2 As with agricultural land, we have utilised Nimbus and CoStar for transaction-based evidence and supplemented this where possible with stakeholder evidence of agreed prices paid for land. We have also noted sites currently listed on Rightmove and local agent websites to determine a value per acre/hectare and a value on a per unit basis. Dependent upon the availability of information and stakeholder engagement, this process tries to gauge an understanding of what typical market values are for residential land (greenfield and/or brownfield).

6.3 Careful consideration has to be given to whether the values are aspirational and/or may not represent policy-compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant or not. More weight is given to evidence which is policy compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage.

6.4 We also recognise that it is difficult to generalise what a typical greenfield or brownfield residential development site is worth across a district given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land.

Greenfield Development Land

6.5 Our search identified 7 sites which have transacted or are listed within South Derbyshire and the surrounding areas for greenfield residential land. We summarise the identified sites below. The transactional evidence is listed first followed by the asking price evidence. Within these categories we sort the listings by site area (large to small).

Table 6.1 - Greenfield Residential Development Land Figures

Type of Evidence	Transaction Date	Land Address / Site Name	Site Area (acres)	Planning Status	Planning for [x] no. of Units	Value / Price	£/acre
Transaction	24/06/2022	New Broadnook Garden Village, Loughborough Rd, Leicester, LE7	460	Outline approved	1,950	£ 98,600,000	£ 214,348
Transaction	13/09/2022	Ashby Rd W, Shepshed, Leicestershire, LE12 9NE	30.6	Full planning approved	210	£ 12,967,000	£ 423,758
Transaction	19/10/2022	Oak Close, Swadlincote, Derbyshire, DE11 9RU	6	Full planning approved	70	£ 2,300,000	£ 383,333
Transaction	07/12/2023	274 Melton Rd, Nottingham, Nottinghamshire, NG12 4DD	1.5	Outline approved	9	£ 1,735,000	£ 1,156,667
Asking Prices		Land to The South Of The Heath, Glossop, Derbyshire, SK13 7EJ	1.2	Permission in principle	9	£ 875,000	£ 729,167
Asking Prices		Land at the Rear of Green Gables, 4 Millpond Close, Alfreton, Derbyshire, DE55 7PW	0.94	None	n/a	£ 350,000	£ 372,340
Asking Prices		53 Arlington Rd, Derby, Derbyshire, DE23 6NZ	0.36	Planning w/ reserved matters	2	£ 475,000	£ 1,319,444

Source: AspinallVerdi, April 2026

- **New Broadnook Garden Village, Loughborough Rd, Leicester, LE7 4PN** – This 460-acre piece of land sold in June 2022 for £98,600,208. This sale price equates to £214,348 per acre / £529,653 per hectare. The land was purchased as a joint venture between Barwood and Davidson Homes. Hybrid planning approval had been granted for a residential-led mixed use scheme, providing 1,950 residential units plus a range of community facilities. The land value equates to £50,564 per plot.
- **Ashby Rd W, Shepshed, Leicestershire, LE12 9NE** – This 30.60-acre piece of land sold in September 2022 for £12,967,000. This sale price equates to £423,758 per acre / £1,047,415 per hectare. The land was purchased by Persimmon Homes with planning permission for up to 210 dwellings, including a 20% affordable housing contribution. This transaction demonstrates a value per plot of £61,747.
- **Oak Close, Swadlincote, Derbyshire, DE11 9RU** – This 6-acre greenfield site sold in October 2022 for £2,300,000. This transaction equates to a value of £383,333 per acre / £946,502 per hectare. The land was sold to EMH Group, benefitting from planning permission for 7 residential dwellings. This equates to a value of £135,215 per plot.
- **274 Melton Rd, Nottingham, Nottinghamshire, NG12 4DD** – This 1.5-acre piece of land sold for £1,735,000 in December 2023. This sale price equates to a value of £1,156,667 per acre / £2,844,262 per hectare. The land has outline planning permission for 9 six-bedroom homes. An existing bungalow on site sold for an additional sum. The land value equates to £192,777 per plot.
- **Land to the South of the Heath, Glossop, Derbyshire, SK13 7EJ** – This 1.2-acre piece of land is listed for sale at £875,000. This asking price equates to £729,167 per acre / £1,750,000 per hectare. The site is marketed with planning permission in principle for up to 9 dwellings (REF: HPK/2025/0427).
- **Land at the Rear of Green Gables, 4 Millpond Close, Alfreton, Derbyshire, DE55 7PW** – This 0.94-acre plot of land is currently listed for

sale for £350,000. This equates to £372,340 per acre / £921,052 per hectare. There is no planning permission in place; however, the seller has had indicative plans drawn up for 3 apartment blocks.

- **53 Arlington Rd, Derby, Derbyshire, DE23 6NZ** – This 0.36-acre piece of land currently has an asking price of £475,000, equating to £1,319,444 per acre / £3,166,667 per hectare. The land has planning permission with reserved matters for the construction of 2 large detached dwellings (REF: 22/01654/RES).

6.6 As can be seen from the above, the evidence shows that greenfield residential development land values vary significantly depending on factors such as the scale of the site and the location, such as its proximity to existing settlements and the desirability of the area. In our experience, smaller sites attract a premium or a higher price on a per acre basis.

Brownfield Development Land

6.7 Assuming a value for brownfield land is challenging, given the numerous variables. For example, existing use, site clearance/abnormal costs and/or historic legacy costs. All factors influence the value of brownfield development land.

6.8 Within their 2015 Plan Wide Viability Review, HDH Planning & Development do not identify a value for brownfield land, simply concluding a general value of £500,000 per net hectare for residential land. Within the Derby HMA Strategic Viability Assessment (2013), Peter Brett Associates concluded the following brownfield land values per developable hectare:

- Low value land - £450,000
- Medium value land - £980,000
- High value land - £1,400,000

6.9 For the purpose of this study, we have sought evidence of brownfield land transactions across the District and the surrounding areas to provide more evidence to support land values within the District. Land values across the neighbouring authorities are unlikely to differ considerably from South Derbyshire itself.

6.10 We have identified 5 land transactions and 4 listings for brownfield sites with potential for residential development. These sites' values were listed between £338,346 and £1,311,507 per acre / between £833,333 and £3,254,481 per hectare. However, it should be noted that none of these are within the District and it will be seen that many come from higher value areas.

6.11 We summarise the identified sites below. We list the transactional evidence first followed by the asking price evidence. Within these categories we sort the listings by site area (large to small).

- **211 Loughborough Road, Ruddington, Nottinghamshire, NG11 6NY** - This 7.76-acre piece of land sold for £5,200,000 in October 2024. This sale price equates to £670,103 per acre / £1,656,051 per hectare. The land was purchased by Cameron Homes; however, our research has found no details of the land's planning status. This site is in a higher value area.

- **Former Manor Offices, Old Road, Chesterfield, S40 3QT** - This 5.75-acre site transacted in November 2025 for £3,890,000. This price equates to £686,957 per acre / £1,695,279 per hectare. The buyer was Owl Homes. The land benefitted from planning permission for the demolition of the existing office premises and the construction of c.60 residential units.
- **111 Longmoor Ln, Nottingham, Nottinghamshire, NG10 5LT** – This 3.88-acre piece of land achieved a sale price of £2,367,000 in February 2023. This value equates to £610,052 per acre / £1,507,632 per hectare. The land was bought by Cameron Homes with planning permission for 38 residential units.
- **Oakleys Rd, Nottingham, Nottinghamshire, NG10 1FQ** – This 1.55-acre brownfield site was sold for £895,999 in July 2022. This value equates to £578,064 per acre / £1,422,221 per hectare. The land was bought by 8B (UK) Ltd. The site was sold for residential development; however, we found no further information on the site or its planning status.
- **238 Forest Road, Loughborough, Leicestershire, LE11 3HQ** – This 0.67-acre piece of land achieved a price of £878,710 in August 2025, equating to £1,311,507 per acre / £3,254,481 per hectare. The purchaser was Neo Group Developments. The site had planning permission for 5 substantial detached dwellings and the demolition of an existing dwelling on site.
- **The Spinney, Woodlands, Brimington, Chesterfield, S43 1BE** – This 1.8-acre piece of land is marketed at a value of £1,500,000. This price equates to £833,333 per acre / £2,054,785 per hectare. The site has full planning permission (REF: CHE/24/00747/FUL) for a residential development of 21 houses.
- **107 Park St, Ripley, Derbyshire, DE5 3ES** – This 1.4-acre site is listed at a price of £650,000. This equates to £464,286 per acre / £1,140,351 per hectare. The site has development potential; however, a previous planning applicant was denied on the grounds of no s106 provision, with no objection made to the design, density or principle of the development.
- **The Nook, Great Glen, Leicestershire, LE8 9GQ** – This 1.33-acre plot of land is currently listed for £450,000. This price equates to £338,346 per acre / £833,333 per hectare. Planning permission has historically been granted for this site, showing residential development potential, however this permission has since expired.
- **High Croft, Chapel Street, Smisby, Ashby-De-La-Zouch, LE65 2TI** – This 0.94-acre brownfield site is currently listed for £750,000. This price equates to £797,872 per acre / £1,973,684 per hectare. The site has from planning permission (REF: DMPA/2024/1484) for the erection of one dwelling and garage.

6.12 The brownfield evidence shows a very wide range of values per acre, ranging from around £338,346 at Great Glen, Leicestershire, to £1,311,507 at Forest Road, Loughborough. The data indicates that smaller, well-located plots with planning permission tend to achieve the highest values.

6.13 Note that with the sold price analysis is challenging as the status of the site and the statues of planning gain contributions is not known. With the sites which are being marketed, asking values are aspirational and do not always reflect the true value of the site.

6.14 It is important to acknowledge that often brownfield costs require decontamination in order to redevelop and reuse for residential purposes. This places a particular burden on viability and deliverability, as due to the scale of the remediation costs this can result in a negative residual land value (RLV), which causes market failure, i.e. there is no incentive for the 'polluter pays' principle if the landowner is still going to make a loss.

Brownfield Land Summary

6.15 In our assessment of development land values within South Derbyshire and the surrounding authorities we have adopted a more conservative approach to valuation, which has resulted in estimates lower than some observed values. This conservative stance is derived from several key factors:

- we have assumed that brownfield land which is 'ripe' for redevelopment has reached the end of its economic life for its existing use. Therefore, the land would incur holding costs and, in some cases, could even be a liability.
- we have given significant weight to the inherent attributes of the land comparables, such as its size, topography, proximity to amenities, and access to infrastructure, which fundamentally determine the land's value for development.
- we have incorporated a comprehensive understanding of the existing market conditions, including current demand and supply dynamics for various types of developments, and the prevailing economic climate.
- we have factored in changes in regulations and planning policies that may impact future land use and consequently, the land's value.

6.16 These methodological choices have led to our BLV assumptions providing a more stable and realistic estimate of development land values within the District.

7 Benchmark Land Value Assumptions

7.1 The below table sets out our Benchmark Land Value Assumptions for the respective site typologies, which have been derived from the above research. We have also considered 'net to gross' ratios which are derived from case studies and site allocations analysed in detail within the residential market report.

Residential Sites – Greenfield Land Value Assessment

7.2 For greenfield typologies the bottom-up approach is based on the net value per acre/hectare for agricultural / paddock land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area. There is a relationship between the quantum of land (size of development opportunity), the net-to-gross ratio and the net BLV expressed as £ per net developable area. If the net-to-gross ratio increases then the multiplier increases and vice versa.

7.3 We consider the existing use to be agricultural given the rural nature of much of the District.

7.4 We have applied a specific multiplier to this EUV to reflect the fact that it is not necessarily accurate to apply a common fixed multiplier for all development proposed across the District. In reality, we accept landowners will require different levels of premium (i.e., incentives), to sell their land for policy-compliant development. In our previous work, we have seen premiums correlate with housing value zones. In higher value areas, landowners might require a higher incentive to sell their land, given that a developer could achieve higher returns compared to developing a similar site in a lower value zone. We also account for the size of the site as it is likely purchasers of larger sites can benefit from economies of scale, thus slightly reducing the premium above the EUV.

7.5 Our evidence for greenfield land indicates an EUV in the region of £10,000 per acre (£24,710 per hectare) would be a robust starting point. We have then applied a multiplier premium uplift on EUV to establish a benchmark land value for our Local Plan testing. This premium represents the increased incentive a landowner may need to sell their site.

7.6 We have also adopted a reduced multiplier of 5 times for Green Belt sites generally. This reflects the higher policy expectations and increased planning risk associated with bringing these sites forward.

7.7 We summarise our EUV, EUV premium and ultimate BLV assumptions in Table 7.1.

Residential Sites – Brownfield Land Value Assessment

7.8 In line with the existing evidence base and our experience with similar studies that we have undertaken, as well as the market evidence analysed above, we have adopted the EUV, EUV premium and subsequent BLV for brownfield land outlined in Table 7.1 below.

7.9 Our evidence for brownfield land provides a wide range of values much of which lies distant to the district. Development values in South Derbyshire are generally lower than surrounding areas and therefore an adjustment is necessary to these values. We

have also considered BLVs which have been used in neighbouring plan viability studies and consider that £200,000 per gross acre (£494,210 per gross hectare) would be a robust starting point. We have then applied a 15% premium uplift on EUV to establish a benchmark land value for our Local Plan testing. This premium represents the increased incentive a landowner may need to sell their site.

Residential Sites – Land Value Assessment Conclusion

7.10 The BLVs do, in our opinion, strike a balance between the competing interests (developers, landowners and the aims of the planning system) whilst still securing the maximum benefits in the public interest through the granting of planning permission – therefore meeting the aims of the PPG.

7.11 Should the residual land value exceed the benchmark land value once all abnormal and policy costs are taken into account in the appraisal, then there is scope for the landowner to secure a higher premium. Should any site-specific assessments present any additional costs that have not been allowed for in our BLV assessments, i.e., abnormal costs relating to the site in its existing use, or affecting the development potential of the site, then these costs need to be reflected in a reduced land value as per the PPG. In this respect, these brownfield BLVs are considered to be conservative and provide an inherent 'buffer' as sites which are the most obsolete are likely to come forward more quickly and at conceivably lower values.

7.12 We set out our Benchmark Land Value assumptions in Table 7.1.

Table 7.1 - Benchmark Land Value Table of Assumptions

Use / Typology	Location / Value Zones	Greenfield / Brownfield	EUV -		Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross)	x [X] x [Y]%	(per acre) (gross)	(per ha) (gross)
Residential	Low Value Zone	Greenfield	£10,000	£24,710	12.5	£125,000	£308,875
Residential	Mid Value Zone	Greenfield	£10,000	£24,710	15.0	£150,000	£370,650
Residential	High Value Zone	Greenfield	£10,000	£24,710	17.5	£175,000	£432,425
Residential	All Value Zones	Brownfield	£200,000	£494,210	10.0%	£220,000	£543,631

The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.

Source: AspinallVerdi, May 2026

Benchmark Land Value Application Note

7.13 It is important to note that the Benchmark Land Values (BLVs) set out in this report are intended for high-level plan-making. They provide a standardised input for the purpose of testing the deliverability of Local Plan policies across a range of hypothetical development typologies. The figures should not be applied directly to individual planning applications. Site-specific viability assessments should be based on site-specific evidence of existing use value (EUV), abnormal costs, and development potential, in accordance with the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG).

7.14 Furthermore, we are not saying that land can *only* be acquired in the South Derbyshire area for these BLVs. As the appraisals show, there is often a surplus between the RLV and BLV, in particular on green belt sites, which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs, then the land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit (%).

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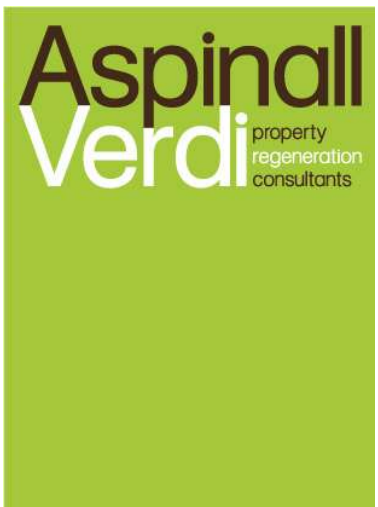

Appendix 5 – Standard Residential Viability Appraisals

Aspinall Verdi

260713 South Derbyshire - High Value Zone v0.2 .xlsx

Appraisal Ref: A (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	858,000
3 bed House	330,000	3,548	330	3,548	330	1,211,100
4 bed House	450,000	3,750	348	3,750	348	598,500
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	228,000
2 bed Flat	225,000	3,689	343	3,320	308	112,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						3,008,100

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260713 South Derbyshire - High Value Zone v0.2 .xlsx\Typology A
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Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	260,000		546,000
3 bed House	2.8	@	330,000		924,000
4 bed House	1.1	@	450,000		504,000
5 bed House	0.0	@	635,000		-
1 bed Flat	0.6	@	190,000		119,700
2 bed Flat	0.4	@	225,000		78,750
3 bed Flat	0.0	@	280,000		-
	7.0				2,172,450
Affordable Rent GDV -					
2 bed House	0.6	@	156,000		93,600
3 bed House	0.4	@	198,000		86,130
4 bed House	0.1	@	270,000		28,350
5 bed House	0.0	@	381,000		-
1 bed Flat	0.3	@	114,000		32,490
2 bed Flat	0.1	@	135,000		10,125
3 bed Flat	0.0	@	168,000		-
	1.5				250,695
Social Rent GDV -					
2 bed House	0.3	@	143,000		42,900
3 bed House	0.2	@	181,500		39,476
4 bed House	0.1	@	247,500		12,994
5 bed House	0.0	@	349,250		-
1 bed Flat	0.1	@	104,500		14,891
2 bed Flat	0.0	@	123,750		4,641
3 bed Flat	0.0	@	154,000		-
	0.8				114,902
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	182,000		54,600
3 bed House	0.2	@	231,000		50,243
4 bed House	0.1	@	315,000		16,538
5 bed House	0.0	@	444,500		-
1 bed Flat	0.1	@	133,000		18,953
2 bed Flat	0.0	@	157,500		5,906
3 bed Flat	0.0	@	196,000		-
	0.8	3.0			146,239
Sub-total GDV Residential	**10**				**2,684,286**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	323,814
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,684,286**

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			601	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				10	units @	25,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	1,000,000	£ per ha		9.31%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				832	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ha @	123,550	£ per ha (if brownfield)			(30,888)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			10	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				231	sqm @	1,856	psm			(428,736)
3 bed House				341	sqm @	1,856	psm			(633,471)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				160	sqm @	1,856	psm			(296,218)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				67	sqm @	2,189	psm			(145,933)
2 bed Flat				34	sqm @	2,189	psm			(74,183)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				832	£ per garage	£0				
External works				1,578,541	@	5.0%				(78,927)
Ext. Works analysis:						7,893	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				10	units @	287	£ per unit			(2,870)
M4(3) A Flats	OMS units		1	units @		5%	@	8,500	£ per unit	(417)
M4(3) A Housing	OMS units		6	units @		5%	@	12,000	£ per unit	(3,612)
M4(3) B Flats	Aff units		1	units @		10%	@	8,500	£ per unit	(612)
M4(3) B Housing	Aff units		2	units @		10%	@	12,000	£ per unit	(2,736)
Part L/FHS (Houses)			8	units @				5,600	£ per unit	(46,480)
Part L/FHS (Flats)			2	units @				2,210	£ per unit	(3,757)
Building Safety Levy (BSL)			10	units @				12	£ per unit	(120)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(60,604)	
Policy Costs analysis:	(design costs only)					6,060	£ per unit (total units)			
						3.8%	% of BCIS costs			
Contingency (on construction)				1,748,959	@	5.0%				(87,448)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		1,748,959	@	10.0%			(174,896)
Disposal Costs -							
OMS Marketing and Promotion		2,172,450	OMS @	1.50%	3,259	£ per unit	(32,587)
Residential Sales Agent Costs		2,172,450	OMS @	1.00%	2,172	£ per unit	(21,725)
Residential Sales Legal Costs		2,172,450	OMS @	0.50%	1,086	£ per unit	(10,862)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,517	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(48,916)
Developers Profit -							
Profit on OMS		2,172,450		20.00%			(434,490)
Margin on AH		511,836		6.00%	on AH values		(30,710)
Profit analysis:		2,684,286		17.33%	blended GDV	(465,200)	
		2,417,143		19.25%	on costs	(465,200)	
TOTAL COSTS							**(2,882,343)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(198,057)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(198,057)**
RLV analysis:	(19,806) £ per plot	(792,229)	£ per ha (net)	(320,611)	£ per acre (net)		
		(752,618)	£ per ha (gross)	(304,580)	£ per acre (gross)		
				-7.38%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	13,591 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**135,905**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,335,849)**	£ per ha (net)	**(540,611)**	£ per acre (net)	**(333,962)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)
	10.00	(365,326)	(411,637)	(457,948)	(504,258)	(550,569)	(596,880)	(643,190)
CIL £ psm	20.00	(378,130)	(423,729)	(469,329)	(514,928)	(560,527)	(606,127)	(651,726)
0.00	30.00	(390,933)	(435,822)	(480,710)	(525,598)	(570,486)	(615,374)	(660,262)
	40.00	(403,737)	(447,914)	(492,090)	(536,267)	(580,444)	(624,621)	(668,797)
	50.00	(416,541)	(460,006)	(503,471)	(546,937)	(590,402)	(633,868)	(677,333)
	60.00	(429,344)	(472,098)	(514,852)	(557,606)	(600,361)	(643,115)	(685,869)
	70.00	(442,148)	(484,190)	(526,233)	(568,276)	(610,319)	(652,362)	(694,405)
	80.00	(454,951)	(496,283)	(537,614)	(578,946)	(620,277)	(661,609)	(702,940)
	90.00	(467,755)	(508,375)	(548,995)	(589,615)	(630,236)	(670,856)	(711,476)
	100.00	(480,558)	(520,467)	(560,376)	(600,285)	(640,194)	(680,103)	(720,012)
	110.00	(493,362)	(532,559)	(571,757)	(610,955)	(650,152)	(689,350)	(728,547)
	120.00	(506,165)	(544,652)	(583,138)	(621,624)	(660,110)	(698,597)	(737,083)
	130.00	(518,969)	(556,744)	(594,519)	(632,294)	(670,069)	(707,844)	(745,619)
	140.00	(531,772)	(568,836)	(605,900)	(642,963)	(680,027)	(717,091)	(754,154)
	150.00	(544,576)	(580,928)	(617,281)	(653,633)	(689,985)	(726,338)	(762,690)
	160.00	(557,380)	(593,021)	(628,662)	(664,303)	(699,944)	(735,585)	(771,226)
	170.00	(570,183)	(605,113)	(640,043)	(674,972)	(709,902)	(744,832)	(779,762)
	180.00	(582,987)	(617,205)	(651,424)	(685,642)	(719,860)	(754,079)	(788,297)
	190.00	(595,790)	(629,297)	(662,804)	(696,312)	(729,819)	(763,326)	(796,833)
	200.00	(608,594)	(641,390)	(674,185)	(706,981)	(739,777)	(772,573)	(805,369)
	210.00	(621,397)	(653,482)	(685,566)	(717,651)	(749,735)	(781,820)	(813,904)
	220.00	(634,201)	(665,574)	(696,947)	(728,320)	(759,694)	(791,067)	(822,440)
	230.00	(647,004)	(677,666)	(708,328)	(738,990)	(769,652)	(800,314)	(830,976)
	240.00	(659,808)	(689,759)	(719,709)	(749,660)	(779,610)	(809,561)	(839,511)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(84,061)	(126,851)	(169,641)	(212,431)	(258,704)	(305,726)	(352,748)
	9,000	(99,151)	(141,941)	(184,731)	(228,265)	(275,287)	(322,309)	(369,331)
Site Specific S106	10,000	(114,241)	(157,031)	(199,821)	(244,847)	(291,869)	(338,891)	(385,913)
25,000	11,000	(129,331)	(172,121)	(214,911)	(261,430)	(308,452)	(355,474)	(402,496)
	12,000	(144,422)	(187,212)	(230,991)	(278,013)	(325,035)	(372,057)	(419,079)
	13,000	(159,512)	(202,302)	(247,574)	(294,596)	(341,618)	(388,640)	(435,662)
	14,000	(174,602)	(217,392)	(264,156)	(311,178)	(358,200)	(405,222)	(452,244)
	15,000	(189,693)	(233,717)	(280,739)	(327,761)	(374,783)	(421,805)	(468,827)
	16,000	(204,783)	(250,300)	(297,322)	(344,344)	(391,366)	(438,388)	(485,410)
	17,000	(219,873)	(266,883)	(313,905)	(360,927)	(407,949)	(454,971)	(501,993)
	18,000	(236,444)	(283,465)	(330,487)	(377,509)	(424,531)	(471,553)	(518,575)
	19,000	(253,026)	(300,048)	(347,070)	(394,092)	(441,114)	(488,136)	(535,158)
	20,000	(269,609)	(316,631)	(363,653)	(410,675)	(457,697)	(504,719)	(551,741)
	21,000	(286,192)	(333,214)	(380,236)	(427,258)	(474,280)	(521,302)	(568,324)
	22,000	(302,775)	(349,797)	(396,818)	(443,840)	(490,862)	(537,884)	(584,906)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(134,868)	(189,087)	(245,612)	(305,193)	(364,775)	(424,357)	(483,938)
	16.0%	(176,014)	(228,733)	(285,803)	(342,872)	(399,942)	(457,012)	(514,082)
Profit	17.0%	(217,159)	(271,436)	(325,994)	(380,552)	(435,109)	(489,667)	(544,225)
20.0%	18.0%	(262,093)	(314,139)	(366,185)	(418,231)	(470,276)	(522,322)	(574,368)
	19.0%	(307,308)	(356,842)	(406,376)	(455,910)	(505,444)	(554,977)	(604,511)
	20.0%	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(232,523)	(279,545)	(326,567)	(373,589)	(420,611)	(467,633)	(514,655)
	110,000	(242,523)	(289,545)	(336,567)	(383,589)	(430,611)	(477,633)	(524,655)
BLV (£ per acre)	120,000	(252,523)	(299,545)	(346,567)	(393,589)	(440,611)	(487,633)	(534,655)
220,000	130,000	(262,523)	(309,545)	(356,567)	(403,589)	(450,611)	(497,633)	(544,655)
	140,000	(272,523)	(319,545)	(366,567)	(413,589)	(460,611)	(507,633)	(554,655)
	150,000	(282,523)	(329,545)	(376,567)	(423,589)	(470,611)	(517,633)	(564,655)
	160,000	(292,523)	(339,545)	(386,567)	(433,589)	(480,611)	(527,633)	(574,655)
	170,000	(302,523)	(349,545)	(396,567)	(443,589)	(490,611)	(537,633)	(584,655)
	180,000	(312,523)	(359,545)	(406,567)	(453,589)	(500,611)	(547,633)	(594,655)
	190,000	(322,523)	(369,545)	(416,567)	(463,589)	(510,611)	(557,633)	(604,655)
	200,000	(332,523)	(379,545)	(426,567)	(473,589)	(520,611)	(567,633)	(614,655)
	210,000	(342,523)	(389,545)	(436,567)	(483,589)	(530,611)	(577,633)	(624,655)
	220,000	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)
	230,000	(362,523)	(409,545)	(456,567)	(503,589)	(550,611)	(597,633)	(644,655)
	240,000	(372,523)	(419,545)	(466,567)	(513,589)	(560,611)	(607,633)	(654,655)
	250,000	(382,523)	(429,545)	(476,567)	(523,589)	(570,611)	(617,633)	(664,655)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260713 South Derbyshire - High Value Zone v0.2 .xlsx\Typology A
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Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(333,862)	(369,129)	(404,395)	(439,662)	(474,928)	(510,195)	(545,461)
	35	(343,193)	(384,337)	(425,481)	(466,625)	(507,770)	(548,914)	(590,058)
Density (dph)	40	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)
40.0	45	(361,853)	(414,753)	(467,652)	(520,552)	(573,452)	(626,352)	(679,251)
	50	(371,183)	(429,961)	(488,738)	(547,516)	(606,293)	(665,071)	(723,848)
	55	(380,513)	(445,169)	(509,824)	(574,479)	(639,134)	(703,789)	(768,445)
	60	(389,844)	(460,377)	(530,910)	(601,442)	(671,975)	(742,508)	(813,041)
	65	(399,174)	(475,584)	(551,995)	(628,406)	(704,817)	(781,227)	(857,638)
	70	(408,504)	(490,792)	(573,081)	(655,369)	(737,658)	(819,946)	(902,235)
	75	(417,834)	(506,000)	(594,167)	(682,333)	(770,499)	(858,665)	(946,831)
	80	(427,164)	(521,208)	(615,252)	(709,296)	(803,340)	(897,384)	(991,428)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	517,885	473,840	429,794	385,749	341,703	297,657	253,612
	75%	378,742	335,298	291,853	248,409	204,965	161,520	117,135
Build Cost	80%	239,599	196,756	153,913	109,884	65,547	21,209	(23,670)
100%	85%	98,901	55,186	11,470	(32,992)	(77,690)	(122,389)	(167,087)
(105% = 5% increase)	90%	(46,130)	(90,193)	(134,255)	(178,317)	(222,614)	(271,034)	(319,454)
	95%	(193,363)	(238,450)	(286,171)	(333,892)	(381,612)	(429,333)	(477,054)
	100%	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)
	105%	(514,317)	(560,640)	(606,963)	(653,286)	(699,609)	(745,932)	(792,255)
	110%	(676,111)	(721,735)	(767,359)	(812,983)	(858,607)	(904,231)	(1,428,549)
	115%	(837,905)	(882,830)	(927,755)	(972,680)	(1,365,394)	(2,112,053)	(2,859,031)
	120%	(999,699)	(1,043,925)	(1,327,637)	(2,067,721)	(2,808,355)	(3,548,988)	(4,289,622)
	125%	(1,315,262)	(2,048,768)	(2,783,057)	(3,517,346)	(4,251,634)	(4,985,923)	(5,720,212)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,778,225)	(2,110,512)	(2,442,800)	(2,775,088)	(3,107,376)	(3,439,664)	(3,771,952)
	82%	(998,804)	(1,373,450)	(1,748,841)	(2,124,502)	(2,500,162)	(2,875,822)	(3,251,483)
Market Values	84%	(911,724)	(927,679)	(1,055,651)	(1,474,010)	(1,892,948)	(2,311,981)	(2,731,013)
100%	86%	(841,824)	(861,662)	(881,501)	(901,340)	(1,285,961)	(1,748,139)	(2,210,544)
(105% = 5% increase)	88%	(771,924)	(795,646)	(819,368)	(843,090)	(866,811)	(1,184,610)	(1,690,075)
	90%	(702,024)	(729,629)	(757,234)	(784,839)	(812,445)	(840,050)	(1,169,885)
	92%	(632,123)	(663,612)	(695,101)	(726,589)	(758,078)	(789,566)	(821,055)
	94%	(562,223)	(597,595)	(632,967)	(668,339)	(703,711)	(739,083)	(774,455)
	96%	(492,323)	(531,578)	(570,834)	(610,089)	(649,344)	(688,600)	(727,855)
	98%	(422,423)	(465,562)	(508,700)	(551,839)	(594,978)	(638,116)	(681,255)
	100%	(352,523)	(399,545)	(446,567)	(493,589)	(540,611)	(587,633)	(634,655)
	102%	(282,623)	(333,528)	(384,433)	(435,339)	(486,244)	(537,149)	(588,055)
	104%	(213,377)	(267,511)	(322,300)	(377,088)	(431,877)	(486,666)	(541,454)
	106%	(149,768)	(203,160)	(260,166)	(318,838)	(377,510)	(436,182)	(494,854)
	108%	(86,159)	(143,085)	(200,010)	(260,588)	(323,144)	(385,699)	(448,254)
	110%	(22,550)	(83,009)	(143,468)	(203,928)	(268,777)	(335,215)	(401,654)
	112%	40,178	(22,934)	(86,927)	(150,920)	(214,913)	(284,732)	(355,054)
	114%	102,389	36,346	(30,386)	(97,912)	(165,439)	(234,249)	(308,454)
	116%	163,941	95,101	25,602	(44,905)	(115,966)	(187,026)	(261,854)
	118%	224,055	153,559	80,901	7,946	(66,492)	(141,086)	(215,681)
	120%	284,169	210,333	136,200	59,789	(17,018)	(95,146)	(173,275)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(540,611)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(269,608)	(316,630)	(363,652)	(410,674)	(457,696)	(504,718)	(551,740)
	10,000	(189,691)	(233,715)	(280,737)	(327,759)	(374,781)	(421,803)	(468,825)
Grant (£ per unit)	15,000	(114,238)	(157,028)	(199,818)	(244,844)	(291,866)	(338,888)	(385,910)
-	20,000	(38,786)	(81,576)	(124,366)	(167,156)	(209,946)	(255,974)	(302,996)
	25,000	35,882	(6,123)	(48,913)	(91,703)	(134,493)	(177,283)	(220,081)
	30,000	109,676	67,826	25,977	(16,251)	(59,041)	(101,831)	(144,621)
	35,000	182,175	141,621	99,771	57,921	16,072	(26,379)	(69,169)
	40,000	253,481	213,042	172,603	131,716	89,866	48,017	6,167
	45,000	324,788	284,349	243,910	203,471	163,032	121,811	79,961
	50,000	396,095	355,656	315,217	274,778	234,339	193,900	153,461
	55,000	467,401	426,963	386,524	346,085	305,646	265,207	224,768

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: B (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	5.3	40.0%	3.0	33%	8.3
3 bed House	40.0%	7.0	29.0%	2.2	37%	9.2
4 bed House	16.0%	2.8	7.0%	0.5	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.6	19.0%	1.4	12%	3.0
2 bed Flat	5.0%	0.9	5.0%	0.4	5%	1.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	368	3,956	210	2,260	578	6,216
3 bed House	651	7,007	202	2,177	853	9,185
4 bed House	336	3,617	63	678	399	4,295
5 bed House	0	0	0	0	0	0
1 bed Flat	88	942	79	852	167	1,794
2 bed Flat	59	638	25	274	85	912
3 bed Flat	0	0	0	0	0	0
	1,501	16,160	580	6,242	2,081	22,401
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	2,145,000
3 bed House	330,000	3,548	330	3,548	330	3,027,750
4 bed House	450,000	3,750	348	3,750	348	1,496,250
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	570,000
2 bed Flat	225,000	3,689	343	3,320	308	281,250
3 bed Flat	280,000	3,500	325	3,150	293	0
						7,520,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	5.3	@	260,000		1,365,000
3 bed House	7.0	@	330,000		2,310,000
4 bed House	2.8	@	450,000		1,260,000
5 bed House	0.0	@	635,000		-
1 bed Flat	1.6	@	190,000		299,250
2 bed Flat	0.9	@	225,000		196,875
3 bed Flat	0.0	@	280,000		-
	17.5				5,431,125
Affordable Rent GDV -					
2 bed House	1.5	@	156,000		234,000
3 bed House	1.1	@	198,000		215,325
4 bed House	0.3	@	270,000		70,875
5 bed House	0.0	@	381,000		-
1 bed Flat	0.7	@	114,000		81,225
2 bed Flat	0.2	@	135,000		25,313
3 bed Flat	0.0	@	168,000		-
	3.8				626,738
Social Rent GDV -					
2 bed House	0.8	@	143,000		107,250
3 bed House	0.5	@	181,500		98,691
4 bed House	0.1	@	247,500		32,484
5 bed House	0.0	@	349,250		-
1 bed Flat	0.4	@	104,500		37,228
2 bed Flat	0.1	@	123,750		11,602
3 bed Flat	0.0	@	154,000		-
	1.9				287,255
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	182,000		136,500
3 bed House	0.5	@	231,000		125,606
4 bed House	0.1	@	315,000		41,344
5 bed House	0.0	@	444,500		-
1 bed Flat	0.4	@	133,000		47,381
2 bed Flat	0.1	@	157,500		14,766
3 bed Flat	0.0	@	196,000		-
	1.9	7.5			365,597
Sub-total GDV Residential	**25**				**6,710,714**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	809,536
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,710,714**

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Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max			1,501	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				25	units @	25,000	per unit			(625,000)
	Sub-total								(625,000)	
S106 analysis:	1,000,000	£ per ha		9.31%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				2,081	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.63	ha @	123,550	£ per ha (if brownfield)			(77,219)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			25	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				578	sqm @	1,856	psm			(1,071,840)
3 bed House				853	sqm @	1,856	psm			(1,583,678)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				399	sqm @	1,856	psm			(740,544)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				167	sqm @	2,189	psm			(364,833)
2 bed Flat				85	sqm @	2,189	psm			(185,457)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				2,081	£ per garage	£0				
External works				3,946,353	@	5.0%				(197,318)
Ext. Works analysis:						7,893	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				25	units @	287	£ per unit			(7,175)
M4(3) A Flats	OMS units		2	units @		5% @	8,500	£ per unit		(1,041)
M4(3) A Housing	OMS units		15	units @		5% @	12,000	£ per unit		(9,030)
M4(3) B Flats	Aff units		2	units @		10% @	8,500	£ per unit		(1,530)
M4(3) B Housing	Aff units		6	units @		10% @	12,000	£ per unit		(6,840)
Part L/FHS (Houses)			21	units @			5,600	£ per unit		(116,200)
Part L/FHS (Flats)			4	units @			2,210	£ per unit		(9,393)
Building Safety Levy (BSL)			25	units @			12	£ per unit		(300)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(151,509)	
Policy Costs analysis:	(design costs only)					6,060	£ per unit (total units)			
						3.8%	% of BCIS costs			
Contingency (on construction)				4,372,398	@	5.0%				(218,620)

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Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		4,372,398	@	10.0%			(437,240)
Disposal Costs -							
OMS Marketing and Promotion		5,431,125	OMS @	1.50%	3,259	£ per unit	(81,467)
Residential Sales Agent Costs		5,431,125	OMS @	1.00%	2,172	£ per unit	(54,311)
Residential Sales Legal Costs		5,431,125	OMS @	0.50%	1,086	£ per unit	(27,156)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,917	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(81,726)
Developers Profit -							
Profit on OMS		5,431,125		20.00%			(1,086,225)
Margin on AH		1,279,589		6.00%	on AH values		(76,775)
Profit analysis:		6,710,714		17.33%	blended GDV	(1,163,000)	
		5,987,293		19.42%	on costs	(1,163,000)	
TOTAL COSTS							**(7,150,293)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(439,579)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(439,579)**
RLV analysis:	(17,583) £ per plot	(703,326)	£ per ha (net)	(284,632)	£ per acre (net)		
		(668,160)	£ per ha (gross)	(270,401)	£ per acre (gross)		
				-6.55%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	13,591 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**339,763**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,246,946)**	£ per ha (net)	**(504,632)**	£ per acre (net)	**(779,341)**

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)
	10.00	(325,730)	(372,953)	(420,175)	(467,398)	(514,621)	(561,844)	(609,067)
CIL £ psm	20.00	(338,573)	(385,082)	(431,591)	(478,101)	(524,610)	(571,119)	(617,629)
0.00	30.00	(351,415)	(397,211)	(443,007)	(488,803)	(534,599)	(580,395)	(626,191)
	40.00	(364,258)	(409,341)	(454,423)	(499,505)	(544,588)	(589,670)	(634,753)
	50.00	(377,101)	(421,470)	(465,839)	(510,208)	(554,577)	(598,946)	(643,314)
	60.00	(389,944)	(433,599)	(477,255)	(520,910)	(564,566)	(608,221)	(651,876)
	70.00	(402,787)	(445,729)	(488,671)	(531,613)	(574,554)	(617,496)	(660,438)
	80.00	(415,630)	(457,858)	(500,087)	(542,315)	(584,543)	(626,772)	(669,000)
	90.00	(428,473)	(469,988)	(511,502)	(553,017)	(594,532)	(636,047)	(677,562)
	100.00	(441,315)	(482,117)	(522,918)	(563,720)	(604,521)	(645,323)	(686,124)
	110.00	(454,158)	(494,246)	(534,334)	(574,422)	(614,510)	(654,598)	(694,686)
	120.00	(467,001)	(506,376)	(545,750)	(585,125)	(624,499)	(663,873)	(703,248)
	130.00	(479,844)	(518,505)	(557,166)	(595,827)	(634,488)	(673,149)	(711,810)
	140.00	(492,687)	(530,634)	(568,582)	(606,529)	(644,477)	(682,424)	(720,372)
	150.00	(505,530)	(542,764)	(579,998)	(617,232)	(654,466)	(691,700)	(728,934)
	160.00	(518,373)	(554,893)	(591,414)	(627,934)	(664,455)	(700,975)	(737,495)
	170.00	(531,216)	(567,023)	(602,829)	(638,636)	(674,443)	(710,250)	(746,057)
	180.00	(544,058)	(579,152)	(614,245)	(649,339)	(684,432)	(719,526)	(754,619)
	190.00	(556,901)	(591,281)	(625,661)	(660,041)	(694,421)	(728,801)	(763,181)
	200.00	(569,744)	(603,411)	(637,077)	(670,744)	(704,410)	(738,077)	(771,743)
	210.00	(582,587)	(615,540)	(648,493)	(681,446)	(714,399)	(747,352)	(780,305)
	220.00	(595,430)	(627,669)	(659,909)	(692,148)	(724,388)	(756,627)	(788,867)
	230.00	(608,273)	(639,799)	(671,325)	(702,851)	(734,377)	(765,903)	(797,429)
	240.00	(621,116)	(651,928)	(682,741)	(713,553)	(744,366)	(775,178)	(805,991)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(51,376)	(93,022)	(135,544)	(178,933)	(222,551)	(270,231)	(317,911)
	9,000	(65,595)	(107,737)	(150,589)	(193,978)	(239,085)	(286,765)	(334,445)
Site Specific S106	10,000	(80,017)	(122,452)	(165,635)	(209,024)	(255,618)	(303,298)	(351,000)
25,000	11,000	(94,732)	(137,292)	(180,681)	(224,472)	(272,152)	(319,832)	(367,633)
	12,000	(109,447)	(152,338)	(195,727)	(241,006)	(288,686)	(336,366)	(384,267)
	13,000	(124,162)	(167,383)	(210,772)	(257,540)	(305,220)	(352,964)	(400,901)
	14,000	(139,040)	(182,429)	(226,393)	(274,073)	(321,753)	(369,598)	(417,534)
	15,000	(154,086)	(197,475)	(242,927)	(290,607)	(338,295)	(386,232)	(434,168)
	16,000	(169,132)	(212,521)	(259,461)	(307,141)	(354,929)	(402,865)	(450,802)
	17,000	(184,177)	(228,315)	(275,995)	(323,675)	(371,563)	(419,499)	(467,435)
	18,000	(199,223)	(244,848)	(292,528)	(340,260)	(388,196)	(436,133)	(484,069)
	19,000	(214,269)	(261,382)	(309,062)	(356,894)	(404,830)	(452,766)	(500,703)
	20,000	(230,236)	(277,916)	(325,596)	(373,527)	(421,464)	(469,400)	(517,336)
	21,000	(246,770)	(294,450)	(342,225)	(390,161)	(438,097)	(486,034)	(533,970)
	22,000	(263,303)	(310,983)	(358,858)	(406,795)	(454,731)	(502,667)	(550,604)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(99,536)	(153,851)	(208,902)	(268,300)	(328,796)	(389,293)	(449,789)
	16.0%	(139,961)	(192,710)	(247,995)	(305,980)	(363,964)	(421,948)	(479,932)
Profit	17.0%	(181,106)	(232,714)	(288,186)	(343,659)	(399,131)	(454,603)	(510,075)
20.0%	18.0%	(222,475)	(275,417)	(328,377)	(381,338)	(434,298)	(487,258)	(540,218)
	19.0%	(267,690)	(318,120)	(368,568)	(419,017)	(469,465)	(519,913)	(570,362)
	20.0%	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(192,905)	(240,823)	(288,760)	(336,696)	(384,632)	(432,569)	(480,505)
	110,000	(202,905)	(250,823)	(298,760)	(346,696)	(394,632)	(442,569)	(490,505)
BLV (£ per acre)	120,000	(212,905)	(260,823)	(308,760)	(356,696)	(404,632)	(452,569)	(500,505)
220,000	130,000	(222,905)	(270,823)	(318,760)	(366,696)	(414,632)	(462,569)	(510,505)
	140,000	(232,905)	(280,823)	(328,760)	(376,696)	(424,632)	(472,569)	(520,505)
	150,000	(242,905)	(290,823)	(338,760)	(386,696)	(434,632)	(482,569)	(530,505)
	160,000	(252,905)	(300,823)	(348,760)	(396,696)	(444,632)	(492,569)	(540,505)
	170,000	(262,905)	(310,823)	(358,760)	(406,696)	(454,632)	(502,569)	(550,505)
	180,000	(272,905)	(320,823)	(368,760)	(416,696)	(464,632)	(512,569)	(560,505)
	190,000	(282,905)	(330,823)	(378,760)	(426,696)	(474,632)	(522,569)	(570,505)
	200,000	(292,905)	(340,823)	(388,760)	(436,696)	(484,632)	(532,569)	(580,505)
	210,000	(302,905)	(350,823)	(398,760)	(446,696)	(494,632)	(542,569)	(590,505)
	220,000	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)
	230,000	(322,905)	(370,823)	(418,760)	(466,696)	(514,632)	(562,569)	(610,505)
	240,000	(332,905)	(380,823)	(428,760)	(476,696)	(524,632)	(572,569)	(620,505)
	250,000	(342,905)	(390,823)	(438,760)	(486,696)	(534,632)	(582,569)	(630,505)

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(304,237)	(340,189)	(376,142)	(412,094)	(448,046)	(483,998)	(519,951)
	35	(308,562)	(350,506)	(392,451)	(434,395)	(476,339)	(518,283)	(560,228)
Density (dph)	40	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)
40.0	45	(317,257)	(371,140)	(425,068)	(478,997)	(532,925)	(586,854)	(640,782)
	50	(321,609)	(381,457)	(441,377)	(501,298)	(561,218)	(621,139)	(681,059)
	55	(325,961)	(391,774)	(457,686)	(523,599)	(589,511)	(655,424)	(721,336)
	60	(330,313)	(402,091)	(473,995)	(545,900)	(617,804)	(689,709)	(761,613)
	65	(334,665)	(412,408)	(490,304)	(568,201)	(646,097)	(723,994)	(801,891)
	70	(339,017)	(422,725)	(506,613)	(590,502)	(674,390)	(758,279)	(842,168)
	75	(343,369)	(433,042)	(522,922)	(612,803)	(702,684)	(792,564)	(882,445)
	80	(347,721)	(443,359)	(539,231)	(635,104)	(730,977)	(826,849)	(922,722)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	538,810	494,198	449,586	404,975	360,363	315,751	271,139
	75%	400,580	356,579	312,577	268,576	224,574	180,573	136,571
Build Cost	80%	261,844	218,442	175,040	131,638	88,236	44,833	1,431
100%	85%	123,108	80,306	37,503	(5,300)	(48,103)	(91,496)	(135,886)
(105% = 5% increase)	90%	(15,627)	(57,831)	(100,943)	(144,911)	(189,568)	(235,632)	(284,706)
	95%	(157,741)	(201,764)	(248,338)	(296,714)	(345,141)	(393,778)	(442,416)
	100%	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)
	105%	(475,183)	(522,418)	(569,653)	(616,888)	(664,124)	(711,359)	(758,594)
	110%	(637,479)	(684,013)	(730,547)	(777,081)	(823,615)	(870,149)	(1,129,904)
	115%	(799,774)	(845,607)	(891,440)	(937,273)	(1,057,956)	(1,798,396)	(2,539,150)
	120%	(962,070)	(1,007,202)	(1,052,334)	(1,744,953)	(2,479,457)	(3,213,961)	(3,948,465)
	125%	(1,124,366)	(1,716,511)	(2,444,765)	(3,173,019)	(3,901,272)	(4,629,526)	(5,357,780)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(1,489,577)	(1,819,338)	(2,149,099)	(2,478,859)	(2,808,620)	(3,138,381)	(3,468,141)
	82%	(949,272)	(1,088,988)	(1,461,507)	(1,834,242)	(2,206,977)	(2,579,713)	(2,952,448)
Market Values	84%	(878,562)	(895,072)	(911,582)	(1,189,662)	(1,605,335)	(2,021,044)	(2,436,754)
100%	86%	(807,853)	(828,291)	(848,729)	(869,167)	(1,003,903)	(1,462,376)	(1,921,060)
(105% = 5% increase)	88%	(737,143)	(761,510)	(785,876)	(810,243)	(834,609)	(904,071)	(1,405,367)
	90%	(666,434)	(694,729)	(723,024)	(751,318)	(779,613)	(807,908)	(890,001)
	92%	(595,724)	(627,948)	(660,171)	(692,394)	(724,617)	(756,840)	(789,063)
	94%	(525,015)	(561,167)	(597,318)	(633,469)	(669,621)	(705,772)	(741,924)
	96%	(454,306)	(494,385)	(534,465)	(574,545)	(614,625)	(654,704)	(694,784)
	98%	(383,596)	(427,604)	(471,612)	(515,620)	(559,628)	(603,636)	(647,644)
	100%	(312,905)	(360,823)	(408,760)	(456,696)	(504,632)	(552,569)	(600,505)
	102%	(242,626)	(294,211)	(345,907)	(397,771)	(449,636)	(501,501)	(553,365)
	104%	(176,637)	(227,837)	(283,326)	(338,847)	(394,640)	(450,433)	(506,226)
	106%	(113,100)	(166,732)	(220,856)	(280,249)	(339,644)	(399,365)	(459,086)
	108%	(51,343)	(106,887)	(163,932)	(221,684)	(284,982)	(348,297)	(411,946)
	110%	9,097	(48,697)	(107,624)	(168,239)	(230,321)	(297,523)	(364,807)
	112%	69,536	8,384	(52,767)	(115,311)	(179,651)	(246,766)	(317,872)
	114%	129,975	65,466	957	(63,552)	(129,947)	(198,169)	(271,020)
	116%	190,414	122,547	54,681	(13,186)	(81,299)	(151,981)	(224,168)
	118%	250,853	179,629	108,404	37,180	(34,044)	(106,360)	(181,158)
	120%	311,292	236,710	162,128	87,546	12,964	(61,618)	(138,522)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(504,632)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(230,232)	(277,912)	(325,592)	(373,524)	(421,460)	(469,397)	(517,333)
	10,000	(154,080)	(197,468)	(242,920)	(290,600)	(338,288)	(386,225)	(434,161)
Grant (£ per unit)	15,000	(80,008)	(122,443)	(165,626)	(209,014)	(255,608)	(303,288)	(350,989)
-	20,000	(8,707)	(49,711)	(91,300)	(133,783)	(177,171)	(220,616)	(268,296)
	25,000	62,391	21,387	(19,618)	(60,623)	(102,592)	(145,329)	(188,717)
	30,000	133,490	92,485	51,480	10,475	(30,530)	(71,534)	(113,884)
	35,000	204,588	163,583	122,578	81,573	40,568	(436)	(41,441)
	40,000	275,686	234,681	193,676	152,671	111,667	70,662	29,657
	45,000	346,784	305,779	264,774	223,769	182,765	141,760	100,755
	50,000	417,882	376,877	335,872	294,867	253,863	212,858	171,853
	55,000	488,980	447,975	406,970	365,966	324,961	283,956	242,951

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: C (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	4,290,000
3 bed House	330,000	3,548	330	3,548	330	6,055,500
4 bed House	450,000	3,750	348	3,750	348	2,992,500
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	1,140,000
2 bed Flat	225,000	3,689	343	3,320	308	562,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						15,040,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	260,000		2,730,000
3 bed House	14.0	@	330,000		4,620,000
4 bed House	5.6	@	450,000		2,520,000
5 bed House	0.0	@	635,000		-
1 bed Flat	3.2	@	190,000		598,500
2 bed Flat	1.8	@	225,000		393,750
3 bed Flat	0.0	@	280,000		-
	35.0				10,862,250
Affordable Rent GDV -					
2 bed House	3.0	@	156,000		468,000
3 bed House	2.2	@	198,000		430,650
4 bed House	0.5	@	270,000		141,750
5 bed House	0.0	@	381,000		-
1 bed Flat	1.4	@	114,000		162,450
2 bed Flat	0.4	@	135,000		50,625
3 bed Flat	0.0	@	168,000		-
	7.5				1,253,475
Social Rent GDV -					
2 bed House	1.5	@	143,000		214,500
3 bed House	1.1	@	181,500		197,381
4 bed House	0.3	@	247,500		64,969
5 bed House	0.0	@	349,250		-
1 bed Flat	0.7	@	104,500		74,456
2 bed Flat	0.2	@	123,750		23,203
3 bed Flat	0.0	@	154,000		-
	3.8				574,509
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	182,000		273,000
3 bed House	1.1	@	231,000		251,213
4 bed House	0.3	@	315,000		82,688
5 bed House	0.0	@	444,500		-
1 bed Flat	0.7	@	133,000		94,763
2 bed Flat	0.2	@	157,500		29,531
3 bed Flat	0.0	@	196,000		-
	3.8	15.0			731,194
Sub-total GDV Residential	**50**				**13,421,428**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,619,072
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**13,421,428**

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Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		7.45%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,155	sqm @		1,584	psm			(1,829,520)
3 bed House			1,707	sqm @		1,584	psm			(2,703,175)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			798	sqm @		1,584	psm			(1,264,032)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			333	sqm @		1,811	psm			(603,667)
2 bed Flat			169	sqm @		1,811	psm			(306,864)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,162	£ per garage		£0				
External works			6,707,258	@		5.0%				(335,363)
Ext. Works analysis:						6,707	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		287	£ per unit			(14,350)
M4(3) A Flats	OMS units	5	units @		5%	@	8,500	£ per unit		(2,083)
M4(3) A Housing	OMS units	30	units @		5%	@	12,000	£ per unit		(18,060)
M4(3) B Flats	Aff units	4	units @		10%	@	8,500	£ per unit		(3,060)
M4(3) B Housing	Aff units	11	units @		10%	@	12,000	£ per unit		(13,680)
Part L/FHS (Houses)		42	units @				5,600	£ per unit		(232,400)
Part L/FHS (Flats)		9	units @				2,210	£ per unit		(18,785)
Building Safety Levy (BSL)		50	units @				12	£ per unit		(600)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(303,018)	
Policy Costs analysis:	(design costs only)					6,060	£ per unit (total units)			
						4.5%	% of BCIS costs			
Contingency (on construction)			7,522,138	@		5.0%				(376,107)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		7,522,138	@	10.0%			(752,214)
Disposal Costs -							
OMS Marketing and Promotion		10,862,250	OMS @	1.50%	3,259	£ per unit	(162,934)
Residential Sales Agent Costs		10,862,250	OMS @	1.00%	2,172	£ per unit	(108,623)
Residential Sales Legal Costs		10,862,250	OMS @	0.50%	1,086	£ per unit	(54,311)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		50 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,717	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(67,001)
Developers Profit -							
Profit on OMS		10,862,250		20.00%			(2,172,450)
Margin on AH		2,559,178		6.00%	on AH values		(153,551)
Profit analysis:		13,421,428		17.33%	blended GDV	(2,326,001)	
		10,212,078		22.78%	on costs	(2,326,001)	
TOTAL COSTS							**(12,538,078)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							883,350
SDLT		883,350	@	HMRC formula			(33,667)
Acquisition Agent fees		883,350	@	1.0%			(8,833)
Acquisition Legal fees		883,350	@	0.5%			(4,417)
Interest on Land		883,350	@	7.50%			(66,251)
Residual Land Value							**770,181**
RLV analysis:	15,404 £ per plot	539,127	£ per ha (net)	218,182	£ per acre (net)		
		512,170	£ per ha (gross)	207,272	£ per acre (gross)		
				5.74%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	15,532 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**776,600**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(4,493)**	£ per ha (net)	**(1,818)**	£ per acre (net)	**(6,419)**

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
	10.00	140,523	103,091	65,659	28,226	(9,206)	(46,638)	(84,070)
CIL £ psm	20.00	131,025	94,121	57,216	20,311	(16,593)	(53,498)	(90,402)
0.00	30.00	121,527	85,150	48,773	12,396	(23,980)	(60,357)	(96,734)
	40.00	112,003	76,180	40,331	4,482	(31,368)	(67,217)	(103,066)
	50.00	102,474	67,210	31,888	(3,433)	(38,755)	(74,077)	(109,398)
	60.00	92,945	58,238	23,445	(11,348)	(46,142)	(80,936)	(115,730)
	70.00	83,416	49,238	15,003	(19,263)	(53,530)	(87,796)	(122,062)
	80.00	73,887	40,238	6,560	(27,178)	(60,917)	(94,655)	(128,394)
	90.00	64,357	31,239	(1,882)	(35,093)	(68,304)	(101,515)	(134,726)
	100.00	54,828	22,239	(10,351)	(43,008)	(75,691)	(108,375)	(141,058)
	110.00	45,299	13,239	(18,821)	(50,923)	(83,079)	(115,234)	(147,390)
	120.00	35,770	4,239	(27,291)	(58,838)	(90,466)	(122,094)	(153,722)
	130.00	26,241	(4,760)	(35,762)	(66,763)	(97,853)	(128,954)	(160,191)
	140.00	16,712	(13,760)	(44,232)	(74,704)	(105,241)	(135,813)	(166,744)
	150.00	7,183	(22,760)	(52,702)	(82,645)	(112,628)	(142,673)	(173,297)
	160.00	(2,346)	(31,760)	(61,173)	(90,586)	(120,015)	(149,533)	(179,850)
	170.00	(11,876)	(40,759)	(69,643)	(98,527)	(127,410)	(156,402)	(186,516)
	180.00	(21,405)	(49,759)	(78,113)	(106,468)	(134,822)	(163,501)	(193,217)
	190.00	(30,934)	(58,759)	(86,584)	(114,409)	(142,234)	(170,600)	(199,917)
	200.00	(40,463)	(67,759)	(95,054)	(122,350)	(149,645)	(177,698)	(206,617)
	210.00	(49,992)	(76,758)	(103,524)	(130,291)	(157,089)	(184,875)	(213,317)
	220.00	(59,521)	(85,758)	(111,995)	(138,231)	(164,759)	(192,149)	(220,019)
	230.00	(69,050)	(94,758)	(120,465)	(146,172)	(172,430)	(199,431)	(227,381)
	240.00	(78,580)	(103,757)	(128,935)	(154,113)	(180,100)	(206,714)	(234,744)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	297,638	259,679	221,719	183,759	145,799	107,839	69,779
	9,000	285,337	247,377	209,417	171,457	133,498	95,538	57,512
Site Specific S106	10,000	273,036	235,076	197,116	159,156	121,196	83,236	45,245
20,000	11,000	260,734	222,774	184,814	146,854	108,895	70,935	32,975
	12,000	248,433	210,473	172,513	134,553	96,593	58,633	20,673
	13,000	236,131	198,171	160,211	122,252	84,292	46,332	8,372
	14,000	223,830	185,870	147,910	109,950	71,990	34,030	(3,929)
	15,000	211,528	173,568	135,609	97,649	59,689	21,729	(16,231)
	16,000	199,227	161,267	123,307	85,347	47,387	9,427	(28,532)
	17,000	186,925	148,965	111,006	73,046	35,086	(2,874)	(40,834)
	18,000	174,624	136,664	98,704	60,744	22,784	(15,175)	(53,135)
	19,000	162,322	124,363	86,403	48,443	10,483	(27,477)	(65,437)
	20,000	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
	21,000	137,720	99,760	61,800	23,840	(14,120)	(52,080)	(90,040)
	22,000	125,418	87,458	49,498	11,538	(26,421)	(64,381)	(102,341)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	320,142	272,731	225,320	177,909	130,498	83,087	35,676
	16.0%	286,118	240,597	195,076	149,555	104,035	58,514	12,993
Profit	17.0%	252,094	208,463	164,832	121,202	77,571	33,941	(9,690)
20.0%	18.0%	218,069	176,329	134,589	92,848	51,108	9,368	(32,373)
	19.0%	184,045	144,195	104,345	64,495	24,645	(15,205)	(55,055)
	20.0%	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	270,021	232,061	194,101	156,141	118,182	80,222	42,262
	110,000	260,021	222,061	184,101	146,141	108,182	70,222	32,262
BLV (£ per acre)	120,000	250,021	212,061	174,101	136,141	98,182	60,222	22,262
220,000	130,000	240,021	202,061	164,101	126,141	88,182	50,222	12,262
	140,000	230,021	192,061	154,101	116,141	78,182	40,222	2,262
	150,000	220,021	182,061	144,101	106,141	68,182	30,222	(7,738)
	160,000	210,021	172,061	134,101	96,141	58,182	20,222	(17,738)
	170,000	200,021	162,061	124,101	86,141	48,182	10,222	(27,738)
	180,000	190,021	152,061	114,101	76,141	38,182	222	(37,738)
	190,000	180,021	142,061	104,101	66,141	28,182	(9,778)	(47,738)
	200,000	170,021	132,061	94,101	56,141	18,182	(19,778)	(57,738)
	210,000	160,021	122,061	84,101	46,141	8,182	(29,778)	(67,738)
	220,000	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
	230,000	140,021	102,061	64,101	26,141	(11,818)	(49,778)	(87,738)
	240,000	130,021	92,061	54,101	16,141	(21,818)	(59,778)	(97,738)
	250,000	120,021	82,061	44,101	6,141	(31,818)	(69,778)	(107,738)

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	90,036	57,499	24,962	(7,575)	(40,112)	(72,649)	(105,186)
	35	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
Density (dph)	40	210,006	166,623	123,240	79,858	36,475	(6,908)	(50,290)
35.0	45	269,991	221,185	172,379	123,574	74,768	25,963	(22,843)
	50	329,975	275,747	221,519	167,290	113,062	58,833	4,605
	55	389,960	330,309	270,658	211,006	151,355	91,704	32,053
	60	449,945	384,871	319,797	254,723	189,649	124,575	59,501
	65	509,930	439,433	368,936	298,439	227,942	157,445	86,948
	70	569,914	493,995	418,075	342,155	266,235	190,316	114,396
	75	629,899	548,557	467,214	385,871	304,529	223,186	141,844
	80	689,884	603,119	516,353	429,588	342,822	256,057	169,292

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	760,612	719,818	679,024	638,192	597,242	556,292	515,342
	75%	659,019	618,677	578,336	537,994	497,652	457,243	416,744
Build Cost	80%	557,427	517,537	477,648	437,758	397,869	357,979	318,090
100%	85%	455,791	416,397	376,960	337,523	298,086	258,648	219,211
(105% = 5% increase)	90%	353,868	315,000	276,133	237,265	198,302	159,317	120,333
	95%	251,944	213,531	175,117	136,703	98,290	59,876	21,454
	100%	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
	105%	47,823	10,395	(27,033)	(64,461)	(101,927)	(139,433)	(177,665)
	110%	(54,474)	(91,446)	(128,419)	(165,715)	(204,486)	(245,943)	(288,934)
	115%	(156,803)	(194,882)	(234,859)	(277,321)	(319,783)	(362,244)	(404,706)
	120%	(269,380)	(311,266)	(353,152)	(395,037)	(436,923)	(478,809)	(520,694)
	125%	(388,814)	(430,168)	(471,521)	(512,875)	(554,229)	(595,583)	(636,937)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(408,065)	(417,769)	(427,541)	(437,312)	(447,083)	(456,854)	(466,716)
	82%	(346,363)	(359,558)	(372,754)	(385,949)	(399,144)	(412,433)	(425,784)
Market Values	84%	(284,728)	(301,347)	(317,967)	(334,586)	(351,327)	(368,089)	(384,851)
100%	86%	(223,093)	(243,136)	(263,226)	(283,399)	(303,572)	(323,745)	(343,918)
(105% = 5% increase)	88%	(167,068)	(188,209)	(209,671)	(232,233)	(255,817)	(279,402)	(302,986)
	90%	(113,896)	(137,112)	(160,474)	(184,571)	(209,137)	(235,058)	(262,072)
	92%	(61,093)	(87,242)	(113,392)	(139,541)	(166,024)	(193,363)	(221,265)
	94%	(8,290)	(37,373)	(66,455)	(95,538)	(124,647)	(153,833)	(184,017)
	96%	44,513	12,497	(19,519)	(51,593)	(83,704)	(115,815)	(147,926)
	98%	97,317	62,345	27,309	(7,726)	(42,761)	(77,797)	(112,832)
	100%	150,021	112,061	74,101	36,141	(1,818)	(39,778)	(77,738)
	102%	202,662	161,777	120,893	80,009	39,124	(1,760)	(42,644)
	104%	255,302	211,494	167,685	123,876	80,067	36,258	(7,551)
	106%	307,943	261,210	214,477	167,743	121,010	74,277	27,543
	108%	360,584	310,926	261,268	211,611	161,953	112,295	62,626
	110%	413,225	360,642	308,060	255,478	202,896	150,308	97,639
	112%	465,865	410,359	354,852	299,345	243,825	188,238	132,652
	114%	518,506	460,075	401,644	343,177	284,673	226,169	167,665
	116%	571,147	509,786	448,365	386,943	325,521	264,099	202,677
	118%	623,727	559,388	495,048	430,709	366,369	302,030	237,690
	120%	676,246	608,989	541,732	474,475	407,217	339,960	272,703

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,818)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	211,623	173,663	135,703	97,744	59,784	21,824	(16,136)
	10,000	273,225	235,265	197,306	159,346	121,386	83,426	45,430
Grant (£ per unit)	15,000	334,827	296,868	258,908	220,948	182,988	144,937	106,857
-	20,000	396,430	358,470	320,510	282,524	244,444	206,364	168,284
	25,000	458,032	420,072	382,032	343,951	305,871	267,791	229,711
	30,000	519,619	481,539	443,459	405,379	367,299	329,219	291,139
	35,000	581,046	542,966	504,886	466,806	428,726	390,646	352,566
	40,000	642,473	604,393	566,313	528,233	490,153	452,073	413,976
	45,000	703,900	665,820	627,740	589,660	551,580	513,497	475,254
	50,000	765,327	727,247	689,167	651,087	613,007	574,775	536,531
	55,000	826,755	788,675	750,595	712,515	674,297	636,053	597,809

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: D (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units		
AH Policy requirement (% Target)			30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%			
AH tenure split %	Affordable Rent:			50.0%		
	Social Rent:			25.0%	75.0%	% Rented
	First Homes:			0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	21.0	40.0%	12.0	33%	33.0
3 bed House	40.0%	28.0	29.0%	8.7	37%	36.7
4 bed House	16.0%	11.2	7.0%	2.1	13%	13.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	6.3	19.0%	5.7	12%	12.0
2 bed Flat	5.0%	3.5	5.0%	1.5	5%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,470	15,823	840	9,042	2,310	24,865
3 bed House	2,604	28,029	809	8,709	3,413	36,738
4 bed House	1,344	14,467	252	2,713	1,596	17,179
5 bed House	0	0	0	0	0	0
1 bed Flat	350	3,767	317	3,409	667	7,176
2 bed Flat	237	2,553	102	1,094	339	3,648
3 bed Flat	0	0	0	0	0	0
	6,005	64,640	2,319	24,966	8,325	89,606
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	8,580,000
3 bed House	330,000	3,548	330	3,548	330	12,111,000
4 bed House	450,000	3,750	348	3,750	348	5,985,000
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	2,280,000
2 bed Flat	225,000	3,689	343	3,320	308	1,125,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						30,081,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	21.0	@	260,000		5,460,000
3 bed House	28.0	@	330,000		9,240,000
4 bed House	11.2	@	450,000		5,040,000
5 bed House	0.0	@	635,000		-
1 bed Flat	6.3	@	190,000		1,197,000
2 bed Flat	3.5	@	225,000		787,500
3 bed Flat	0.0	@	280,000		-
	70.0				21,724,500
Affordable Rent GDV -					
2 bed House	6.0	@	156,000		936,000
3 bed House	4.4	@	198,000		861,300
4 bed House	1.1	@	270,000		283,500
5 bed House	0.0	@	381,000		-
1 bed Flat	2.9	@	114,000		324,900
2 bed Flat	0.8	@	135,000		101,250
3 bed Flat	0.0	@	168,000		-
	15.0				2,506,950
Social Rent GDV -					
2 bed House	3.0	@	143,000		429,000
3 bed House	2.2	@	181,500		394,763
4 bed House	0.5	@	247,500		129,938
5 bed House	0.0	@	349,250		-
1 bed Flat	1.4	@	104,500		148,913
2 bed Flat	0.4	@	123,750		46,406
3 bed Flat	0.0	@	154,000		-
	7.5				1,149,019
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	182,000		546,000
3 bed House	2.2	@	231,000		502,425
4 bed House	0.5	@	315,000		165,375
5 bed House	0.0	@	444,500		-
1 bed Flat	1.4	@	133,000		189,525
2 bed Flat	0.4	@	157,500		59,063
3 bed Flat	0.0	@	196,000		-
	7.5	30.0			1,462,388
Sub-total GDV Residential	**100**				**26,842,856**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,238,144
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**26,842,856**

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Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		6,005	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000 £ per ha		7.45%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			8,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		123,550	£ per ha (if brownfield)			(353,000)
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,310	sqm @		1,584	psm			(3,659,040)
3 bed House			3,413	sqm @		1,584	psm			(5,406,350)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,596	sqm @		1,584	psm			(2,528,064)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			667	sqm @		1,811	psm			(1,207,333)
2 bed Flat			339	sqm @		1,811	psm			(613,728)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			8,325	£ per garage		£0				
External works			13,414,516	@		5.0%				(670,726)
Ext. Works analysis:						6,707	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		287	£ per unit			(28,700)
M4(3) A Flats	OMS units	10	units @		5%	@	8,500	£ per unit		(4,165)
M4(3) A Housing	OMS units	60	units @		5%	@	12,000	£ per unit		(36,120)
M4(3) B Flats	Aff units	7	units @		10%	@	8,500	£ per unit		(6,120)
M4(3) B Housing	Aff units	23	units @		10%	@	12,000	£ per unit		(27,360)
Part L/FHS (Houses)		83	units @				5,600	£ per unit		(464,800)
Part L/FHS (Flats)		17	units @				2,210	£ per unit		(37,570)
Building Safety Levy (BSL)		100	units @				12	£ per unit		(1,200)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(606,035)	
Policy Costs analysis:	(design costs only)					6,060	£ per unit (total units)			
						4.5%	% of BCIS costs			
Contingency (on construction)			15,044,276	@		5.0%				(752,214)

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		15,044,276	@	10.0%			(1,504,428)
Disposal Costs -							
OMS Marketing and Promotion		21,724,500	OMS @	1.50%	3,259	£ per unit	(325,868)
Residential Sales Agent Costs		21,724,500	OMS @	1.00%	2,172	£ per unit	(217,245)
Residential Sales Legal Costs		21,724,500	OMS @	0.50%	1,086	£ per unit	(108,623)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,617	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(72,478)
Developers Profit -							
Profit on OMS		21,724,500		20.00%			(4,344,900)
Margin on AH		5,118,356		6.00%	on AH values		(307,101)
Profit analysis:		26,842,856		17.33%	blended GDV	(4,652,001)	
		20,198,471		23.03%	on costs	(4,652,001)	
TOTAL COSTS							**(24,850,472)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,992,384
SDLT		1,992,384	@	HMRC formula			(89,119)
Acquisition Agent fees		1,992,384	@	1.0%			(19,924)
Acquisition Legal fees		1,992,384	@	0.5%			(9,962)
Interest on Land		1,992,384	@	7.50%			(149,429)
Residual Land Value							**1,723,950**
RLV analysis:	17,240 £ per plot	603,383	£ per ha (net)	244,186	£ per acre (net)		
		573,213	£ per ha (gross)	231,976	£ per acre (gross)		
				6.42%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	15,532 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**1,553,200**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**59,763**	£ per ha (net)	**24,186**	£ per acre (net)	**170,750**

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	24,186	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
	10.00	168,623	130,677	92,731	54,785	16,836	(21,150)	(59,135)
CIL £ psm	20.00	159,158	121,738	84,318	46,898	9,478	(27,975)	(65,435)
0.00	30.00	149,693	112,799	75,905	39,010	2,116	(34,800)	(71,735)
	40.00	140,228	103,860	67,491	31,123	(5,245)	(41,624)	(78,035)
	50.00	130,763	94,921	59,078	23,236	(12,607)	(48,449)	(84,335)
	60.00	121,298	85,982	50,665	15,348	(19,968)	(55,285)	(90,635)
	70.00	111,833	77,043	42,252	7,461	(27,330)	(62,121)	(96,935)
	80.00	102,369	68,104	33,838	(427)	(34,692)	(68,957)	(103,234)
	90.00	92,904	59,164	25,425	(8,314)	(42,053)	(75,792)	(109,534)
	100.00	83,439	50,225	17,012	(16,201)	(49,415)	(82,628)	(115,841)
	110.00	73,974	41,286	8,599	(24,089)	(56,776)	(89,464)	(122,151)
	120.00	64,509	32,347	186	(31,976)	(64,138)	(96,300)	(128,461)
	130.00	55,044	23,408	(8,228)	(39,863)	(71,499)	(103,135)	(134,771)
	140.00	45,579	14,469	(16,641)	(47,751)	(78,861)	(109,971)	(141,081)
	150.00	36,115	5,530	(25,054)	(55,638)	(86,222)	(116,807)	(147,391)
	160.00	26,650	(3,409)	(33,467)	(63,526)	(93,584)	(123,642)	(153,701)
	170.00	17,185	(12,348)	(41,880)	(71,413)	(100,946)	(130,478)	(160,011)
	180.00	7,720	(21,287)	(50,294)	(79,300)	(108,307)	(137,314)	(166,321)
	190.00	(1,745)	(30,226)	(58,707)	(87,188)	(115,669)	(144,150)	(172,631)
	200.00	(11,210)	(39,165)	(67,120)	(95,075)	(123,030)	(150,985)	(178,941)
	210.00	(20,675)	(48,104)	(75,533)	(102,963)	(130,392)	(157,821)	(185,250)
	220.00	(30,140)	(57,043)	(83,946)	(110,850)	(137,753)	(164,657)	(191,682)
	230.00	(39,604)	(65,982)	(92,360)	(118,737)	(145,115)	(171,493)	(198,212)
	240.00	(49,076)	(74,921)	(100,773)	(126,625)	(152,477)	(178,328)	(204,834)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	24,186	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	325,097	286,587	248,076	209,566	171,055	132,545	94,035
	9,000	312,858	274,347	235,837	197,327	158,816	120,306	81,795
Site Specific S106	10,000	300,619	262,108	223,598	185,088	146,577	108,067	69,556
20,000	11,000	288,380	249,869	211,359	172,848	134,338	95,828	57,317
	12,000	276,140	237,630	199,120	160,609	122,099	83,588	45,078
	13,000	263,898	225,391	186,880	148,370	109,860	71,349	32,839
	14,000	251,639	213,152	174,641	136,131	97,621	59,110	20,600
	15,000	239,380	200,909	162,402	123,892	85,381	46,871	8,361
	16,000	227,122	188,650	150,163	111,653	73,142	34,632	(3,879)
	17,000	214,863	176,392	137,920	99,413	60,903	22,393	(16,118)
	18,000	202,605	164,133	125,661	87,174	48,664	10,153	(28,357)
	19,000	190,346	151,874	113,403	74,931	36,425	(2,086)	(40,596)
	20,000	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
	21,000	165,829	127,357	88,886	50,414	11,942	(26,564)	(65,074)
	22,000	153,570	115,099	76,627	38,155	(316)	(38,803)	(77,314)

TABLE 3

Balance (RLV - BLV £ per acre (n))	24,186	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	348,208	300,286	252,363	204,440	156,502	108,540	60,579
	16.0%	314,184	268,152	222,119	176,087	130,039	83,967	37,896
Profit	17.0%	280,160	236,018	191,875	147,733	103,575	59,394	15,213
20.0%	18.0%	246,136	203,884	161,632	119,380	77,112	34,821	(7,470)
	19.0%	212,112	171,750	131,388	91,026	50,649	10,248	(30,152)
	20.0%	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)

TABLE 4

Balance (RLV - BLV £ per acre (n))	24,186	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	298,087	259,616	221,144	182,673	144,186	105,675	67,165
	110,000	288,087	249,616	211,144	172,673	134,186	95,675	57,165
BLV (£ per acre)	120,000	278,087	239,616	201,144	162,673	124,186	85,675	47,165
220,000	130,000	268,087	229,616	191,144	152,673	114,186	75,675	37,165
	140,000	258,087	219,616	181,144	142,673	104,186	65,675	27,165
	150,000	248,087	209,616	171,144	132,673	94,186	55,675	17,165
	160,000	238,087	199,616	161,144	122,673	84,186	45,675	7,165
	170,000	228,087	189,616	151,144	112,673	74,186	35,675	(2,835)
	180,000	218,087	179,616	141,144	102,673	64,186	25,675	(12,835)
	190,000	208,087	169,616	131,144	92,673	54,186	15,675	(22,835)
	200,000	198,087	159,616	121,144	82,673	44,186	5,675	(32,835)
	210,000	188,087	149,616	111,144	72,673	34,186	(4,325)	(42,835)
	220,000	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
	230,000	168,087	129,616	91,144	52,673	14,186	(24,325)	(62,835)
	240,000	158,087	119,616	81,144	42,673	4,186	(34,325)	(72,835)
	250,000	148,087	109,616	71,144	32,673	(5,814)	(44,325)	(82,835)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
24,186	10%	15%	20%	25%	30%	35%	40%
30	114,079	81,103	48,128	15,152	(17,824)	(50,825)	(83,834)
35	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
40	242,096	198,128	154,161	110,193	66,187	22,175	(21,836)
45	306,104	256,641	207,177	157,702	108,189	58,676	9,162
50	370,112	315,153	260,194	205,206	150,191	95,176	40,161
55	434,121	373,665	313,210	252,709	192,193	131,676	71,160
60	498,129	432,178	366,226	300,212	234,194	168,176	102,159
65	562,138	490,690	419,235	347,715	276,196	204,677	133,157
70	626,146	549,203	472,239	395,219	318,198	241,177	164,156
75	690,154	607,715	525,244	442,722	360,200	277,677	195,155
80	754,163	666,227	578,249	490,225	402,201	314,178	226,154

Density (dph): 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
24,186	10%	15%	20%	25%	30%	35%	40%
70%	785,143	743,872	702,602	661,332	620,062	578,726	537,377
75%	684,104	643,283	602,463	561,643	520,822	480,002	439,181
80%	583,065	542,694	502,324	461,953	421,583	381,212	340,842
85%	481,857	441,995	402,132	362,264	322,343	282,423	242,502
90%	380,647	341,235	301,824	262,412	223,000	183,589	144,163
95%	279,437	240,476	201,515	162,554	123,593	84,632	45,671
100%	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
105%	76,684	38,664	644	(37,376)	(75,396)	(113,416)	(151,436)
110%	(24,743)	(62,293)	(99,856)	(137,425)	(174,993)	(213,703)	(256,765)
115%	(126,361)	(163,459)	(200,999)	(242,257)	(285,393)	(328,530)	(371,666)
120%	(231,008)	(273,618)	(316,229)	(358,839)	(401,449)	(444,060)	(486,671)
125%	(349,439)	(391,523)	(433,607)	(475,691)	(517,776)	(559,860)	(601,944)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
24,186	10%	15%	20%	25%	30%	35%	40%
80%	(371,487)	(382,084)	(392,681)	(403,278)	(413,875)	(424,525)	(435,195)
82%	(310,063)	(324,073)	(338,082)	(352,118)	(366,192)	(380,267)	(394,341)
84%	(248,640)	(266,093)	(283,572)	(301,051)	(318,529)	(336,008)	(353,487)
86%	(190,501)	(209,277)	(229,100)	(249,983)	(270,866)	(291,750)	(312,671)
88%	(137,717)	(158,605)	(179,492)	(200,813)	(223,203)	(247,549)	(271,896)
90%	(85,016)	(108,831)	(132,646)	(156,495)	(180,355)	(204,872)	(231,120)
92%	(32,314)	(59,096)	(85,879)	(112,661)	(139,444)	(166,227)	(193,182)
94%	20,287	(9,418)	(39,123)	(68,828)	(98,533)	(128,238)	(157,943)
96%	72,887	40,260	7,633	(24,994)	(57,622)	(90,249)	(122,876)
98%	125,487	89,938	54,388	18,839	(16,710)	(52,260)	(87,848)
100%	178,087	139,616	101,144	62,673	24,186	(14,325)	(52,835)
102%	230,688	189,294	147,890	106,462	65,034	23,606	(17,823)
104%	283,265	238,919	194,574	150,228	105,882	61,536	17,190
106%	335,784	288,521	241,257	193,994	146,730	99,466	52,203
108%	388,303	338,122	287,941	237,759	187,578	137,397	87,215
110%	440,822	387,723	334,624	281,525	228,426	175,327	122,228
112%	493,341	437,325	381,308	325,291	269,274	213,258	157,241
114%	545,860	486,926	427,991	369,057	310,122	251,188	192,254
116%	598,379	536,527	474,675	412,823	350,971	289,118	227,260
118%	650,898	586,128	521,358	456,589	391,819	327,033	262,232
120%	703,417	635,730	568,042	500,348	432,633	364,919	297,205

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
24,186	10%	15%	20%	25%	30%	35%	40%
5,000	239,458	200,983	162,473	123,962	85,452	46,941	8,431
10,000	300,760	262,249	223,739	185,229	146,718	108,208	69,697
15,000	362,026	323,516	285,005	246,495	207,985	169,474	130,964
20,000	423,292	384,782	346,272	307,761	269,251	230,740	192,187
25,000	484,559	446,048	407,538	369,028	330,504	291,933	253,363
30,000	545,825	507,315	468,804	430,251	391,680	353,109	314,538
35,000	607,091	568,569	529,998	491,427	452,856	414,285	375,714
40,000	668,316	629,745	591,174	552,603	514,032	475,461	436,890
45,000	729,492	690,921	652,350	613,779	575,208	536,637	498,066
50,000	790,668	752,097	713,526	674,955	636,384	597,813	559,196
55,000	851,843	813,272	774,701	736,130	697,559	658,948	620,294

Grant (£ per unit): -

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: E (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	858,000
3 bed House	330,000	3,548	330	3,548	330	1,211,100
4 bed House	450,000	3,750	348	3,750	348	598,500
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	228,000
2 bed Flat	225,000	3,689	343	3,320	308	112,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						3,008,100

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	260,000		546,000
3 bed House	2.8	@	330,000		924,000
4 bed House	1.1	@	450,000		504,000
5 bed House	0.0	@	635,000		-
1 bed Flat	0.6	@	190,000		119,700
2 bed Flat	0.4	@	225,000		78,750
3 bed Flat	0.0	@	280,000		-
	7.0				2,172,450
Affordable Rent GDV -					
2 bed House	0.6	@	156,000		93,600
3 bed House	0.4	@	198,000		86,130
4 bed House	0.1	@	270,000		28,350
5 bed House	0.0	@	381,000		-
1 bed Flat	0.3	@	114,000		32,490
2 bed Flat	0.1	@	135,000		10,125
3 bed Flat	0.0	@	168,000		-
	1.5				250,695
Social Rent GDV -					
2 bed House	0.3	@	143,000		42,900
3 bed House	0.2	@	181,500		39,476
4 bed House	0.1	@	247,500		12,994
5 bed House	0.0	@	349,250		-
1 bed Flat	0.1	@	104,500		14,891
2 bed Flat	0.0	@	123,750		4,641
3 bed Flat	0.0	@	154,000		-
	0.8				114,902
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	182,000		54,600
3 bed House	0.2	@	231,000		50,243
4 bed House	0.1	@	315,000		16,538
5 bed House	0.0	@	444,500		-
1 bed Flat	0.1	@	133,000		18,953
2 bed Flat	0.0	@	157,500		5,906
3 bed Flat	0.0	@	196,000		-
	0.8	3.0			146,239
Sub-total GDV Residential	**10**				**2,684,286**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	323,814
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,684,286**

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			601	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				10	units @	25,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	1,000,000	£ per ha		9.31%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				832	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			10	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				231	sqm @	1,856	psm			(428,736)
3 bed House				341	sqm @	1,856	psm			(633,471)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				160	sqm @	1,856	psm			(296,218)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				67	sqm @	2,189	psm			(145,933)
2 bed Flat				34	sqm @	2,189	psm			(74,183)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				832	£ per garage	£0				
External works				1,578,541	@	10.0%				(157,854)
Ext. Works analysis:						15,785	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units		1	units @	5%	@	8,500	£ per unit		(417)
M4(3) A Housing	OMS units		6	units @	5%	@	12,000	£ per unit		(3,612)
M4(3) B Flats	Aff units		1	units @	10%	@	8,500	£ per unit		(612)
M4(3) B Housing	Aff units		2	units @	10%	@	12,000	£ per unit		(2,736)
Part L/FHS (Houses)			8	units @			5,600	£ per unit		(46,480)
Part L/FHS (Flats)			2	units @			2,210	£ per unit		(3,757)
Building Safety Levy (BSL)			10	units @			22	£ per unit		(225)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(67,948)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						4.3%	% of BCIS costs			
Contingency (on construction)				1,804,343	@	3.0%				(54,130)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		1,804,343	@	8.0%			(144,347)
Disposal Costs -							
OMS Marketing and Promotion		2,172,450	OMS @	1.50%	3,259	£ per unit	(32,587)
Residential Sales Agent Costs		2,172,450	OMS @	1.00%	2,172	£ per unit	(21,725)
Residential Sales Legal Costs		2,172,450	OMS @	0.50%	1,086	£ per unit	(10,862)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,517	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(49,508)
Developers Profit -							
Profit on OMS		2,172,450		20.00%			(434,490)
Margin on AH		511,836		6.00%	on AH values		(30,710)
Profit analysis:		2,684,286		17.33%	blended GDV	(465,200)	
		2,409,253		19.31%	on costs	(465,200)	
TOTAL COSTS							**(2,874,453)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(190,167)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(190,167)**
RLV analysis:	(19,017) £ per plot	(760,669)	£ per ha (net)	(307,839)	£ per acre (net)		
		(722,636)	£ per ha (gross)	(292,447)	£ per acre (gross)		
				-7.08%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)	175,000			
Benchmark Land Value (net)	10,811 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**108,106**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,193,094)**	£ per ha (net)	**(482,839)**	£ per acre (net)	**(298,274)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(295,403)	(342,262)	(389,121)	(435,980)	(482,839)	(529,698)	(576,557)
	10.00	(308,206)	(354,354)	(400,502)	(446,649)	(492,797)	(538,945)	(585,092)
CIL £ psm	20.00	(321,010)	(366,446)	(411,883)	(457,319)	(502,755)	(548,192)	(593,628)
0.00	30.00	(333,813)	(378,538)	(423,263)	(467,989)	(512,714)	(557,439)	(602,164)
	40.00	(346,617)	(390,631)	(434,644)	(478,658)	(522,672)	(566,686)	(610,699)
	50.00	(359,420)	(402,723)	(446,025)	(489,328)	(532,630)	(575,933)	(619,235)
	60.00	(372,224)	(414,815)	(457,406)	(499,997)	(542,588)	(585,180)	(627,771)
	70.00	(385,028)	(426,907)	(468,787)	(510,667)	(552,547)	(594,427)	(636,306)
	80.00	(397,831)	(439,000)	(480,168)	(521,337)	(562,505)	(603,674)	(644,842)
	90.00	(410,635)	(451,092)	(491,549)	(532,006)	(572,463)	(612,921)	(653,378)
	100.00	(423,438)	(463,184)	(502,930)	(542,676)	(582,422)	(622,168)	(661,914)
	110.00	(436,242)	(475,276)	(514,311)	(553,345)	(592,380)	(631,415)	(670,449)
	120.00	(449,045)	(487,369)	(525,692)	(564,015)	(602,338)	(640,662)	(678,985)
	130.00	(461,849)	(499,461)	(537,073)	(574,685)	(612,297)	(649,909)	(687,521)
	140.00	(474,652)	(511,553)	(548,454)	(585,354)	(622,255)	(659,156)	(696,056)
	150.00	(487,456)	(523,645)	(559,835)	(596,024)	(632,213)	(668,403)	(704,592)
	160.00	(500,259)	(535,738)	(571,216)	(606,694)	(642,172)	(677,650)	(713,128)
	170.00	(513,063)	(547,830)	(582,596)	(617,363)	(652,130)	(686,897)	(721,663)
	180.00	(525,867)	(559,922)	(593,977)	(628,033)	(662,088)	(696,144)	(730,199)
	190.00	(538,670)	(572,014)	(605,358)	(638,702)	(672,047)	(705,391)	(738,735)
	200.00	(551,474)	(584,106)	(616,739)	(649,372)	(682,005)	(714,638)	(747,270)
	210.00	(564,277)	(596,199)	(628,120)	(660,042)	(691,963)	(723,885)	(755,806)
	220.00	(577,081)	(608,291)	(639,501)	(670,711)	(701,922)	(733,132)	(764,342)
	230.00	(589,884)	(620,383)	(650,882)	(681,381)	(711,880)	(742,379)	(772,878)
	240.00	(602,688)	(632,475)	(662,263)	(692,051)	(721,838)	(751,626)	(781,413)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(28,031)	(70,673)	(113,315)	(155,956)	(200,932)	(247,791)	(294,650)
	9,000	(43,122)	(85,763)	(128,405)	(171,047)	(217,514)	(264,373)	(311,232)
Site Specific S106	10,000	(58,212)	(100,854)	(143,495)	(187,238)	(234,097)	(280,956)	(327,815)
25,000	11,000	(73,302)	(115,944)	(158,585)	(203,821)	(250,680)	(297,539)	(344,398)
	12,000	(88,392)	(131,034)	(173,676)	(220,404)	(267,263)	(314,122)	(360,981)
	13,000	(103,483)	(146,124)	(190,128)	(236,987)	(283,846)	(330,704)	(377,563)
	14,000	(118,573)	(161,215)	(206,710)	(253,569)	(300,428)	(347,287)	(394,146)
	15,000	(133,663)	(176,434)	(223,293)	(270,152)	(317,011)	(363,870)	(410,729)
	16,000	(148,754)	(193,017)	(239,876)	(286,735)	(333,594)	(380,453)	(427,312)
	17,000	(163,844)	(209,600)	(256,459)	(303,318)	(350,177)	(397,036)	(443,894)
	18,000	(179,323)	(226,182)	(273,041)	(319,900)	(366,759)	(413,618)	(460,477)
	19,000	(195,906)	(242,765)	(289,624)	(336,483)	(383,342)	(430,201)	(477,060)
	20,000	(212,489)	(259,348)	(306,207)	(353,066)	(399,925)	(446,784)	(493,643)
	21,000	(229,072)	(275,931)	(322,790)	(369,649)	(416,508)	(463,367)	(510,226)
	22,000	(245,654)	(292,513)	(339,372)	(386,231)	(433,090)	(479,949)	(526,808)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(78,839)	(132,910)	(188,166)	(247,584)	(307,003)	(366,422)	(425,840)
	16.0%	(119,984)	(171,769)	(228,357)	(285,263)	(342,170)	(399,077)	(455,983)
Profit	17.0%	(161,130)	(214,153)	(268,548)	(322,942)	(377,337)	(431,732)	(486,127)
20.0%	18.0%	(204,973)	(256,856)	(308,739)	(360,621)	(412,504)	(464,387)	(516,270)
	19.0%	(250,188)	(299,559)	(348,930)	(398,301)	(447,671)	(497,042)	(546,413)
	20.0%	(295,403)	(342,262)	(389,121)	(435,980)	(482,839)	(529,698)	(576,557)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(220,403)	(267,262)	(314,121)	(360,980)	(407,839)	(454,698)	(501,557)
	110,000	(230,403)	(277,262)	(324,121)	(370,980)	(417,839)	(464,698)	(511,557)
BLV (£ per acre)	120,000	(240,403)	(287,262)	(334,121)	(380,980)	(427,839)	(474,698)	(521,557)
175,000	130,000	(250,403)	(297,262)	(344,121)	(390,980)	(437,839)	(484,698)	(531,557)
	140,000	(260,403)	(307,262)	(354,121)	(400,980)	(447,839)	(494,698)	(541,557)
	150,000	(270,403)	(317,262)	(364,121)	(410,980)	(457,839)	(504,698)	(551,557)
	160,000	(280,403)	(327,262)	(374,121)	(420,980)	(467,839)	(514,698)	(561,557)
	170,000	(290,403)	(337,262)	(384,121)	(430,980)	(477,839)	(524,698)	(571,557)
	180,000	(300,403)	(347,262)	(394,121)	(440,980)	(487,839)	(534,698)	(581,557)
	190,000	(310,403)	(357,262)	(404,121)	(450,980)	(497,839)	(544,698)	(591,557)
	200,000	(320,403)	(367,262)	(414,121)	(460,980)	(507,839)	(554,698)	(601,557)
	210,000	(330,403)	(377,262)	(424,121)	(470,980)	(517,839)	(564,698)	(611,557)
	220,000	(340,403)	(387,262)	(434,121)	(480,980)	(527,839)	(574,698)	(621,557)
	230,000	(350,403)	(397,262)	(444,121)	(490,980)	(537,839)	(584,698)	(631,557)
	240,000	(360,403)	(407,262)	(454,121)	(500,980)	(547,839)	(594,698)	(641,557)
	250,000	(370,403)	(417,262)	(464,121)	(510,980)	(557,839)	(604,698)	(651,557)

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(265,302)	(300,446)	(335,591)	(370,735)	(405,879)	(441,023)	(476,167)
	35	(280,352)	(321,354)	(362,356)	(403,357)	(444,359)	(485,360)	(526,362)
Density (dph)	40	(295,403)	(342,262)	(389,121)	(435,980)	(482,839)	(529,698)	(576,557)
40.0	45	(310,453)	(363,169)	(415,886)	(468,602)	(521,318)	(574,035)	(626,751)
	50	(325,503)	(384,077)	(442,651)	(501,225)	(559,798)	(618,372)	(676,946)
	55	(340,554)	(404,985)	(469,416)	(533,847)	(598,278)	(662,709)	(727,140)
	60	(355,604)	(425,893)	(496,181)	(566,469)	(636,758)	(707,046)	(777,335)
	65	(370,654)	(446,800)	(522,946)	(599,092)	(675,238)	(751,384)	(827,529)
	70	(385,705)	(467,708)	(549,711)	(631,714)	(713,718)	(795,721)	(877,724)
	75	(400,755)	(488,616)	(576,476)	(664,337)	(752,197)	(840,058)	(927,918)
	80	(415,805)	(509,523)	(603,241)	(696,959)	(790,677)	(884,395)	(978,113)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	582,642	538,697	494,751	450,805	406,860	362,914	318,968
	75%	441,944	398,606	355,268	311,930	268,592	225,254	181,633
Build Cost	80%	301,245	258,515	215,785	172,463	128,242	84,022	39,662
100%	85%	159,518	115,926	72,335	28,356	(16,215)	(60,786)	(105,357)
(105% = 5% increase)	90%	13,191	(30,737)	(74,665)	(118,593)	(162,521)	(209,559)	(257,832)
	95%	(135,688)	(179,366)	(226,931)	(274,497)	(322,063)	(369,628)	(417,194)
	100%	(295,403)	(342,262)	(389,121)	(435,980)	(482,839)	(529,698)	(576,557)
	105%	(459,006)	(505,158)	(551,310)	(597,462)	(643,614)	(689,767)	(735,919)
	110%	(622,609)	(668,054)	(713,500)	(758,945)	(804,390)	(849,836)	(1,304,601)
	115%	(786,212)	(830,950)	(875,689)	(920,428)	(1,260,708)	(2,005,900)	(2,751,185)
	120%	(949,815)	(993,847)	(1,242,524)	(1,981,160)	(2,720,030)	(3,458,900)	(4,197,770)
	125%	(1,250,032)	(1,982,082)	(2,714,537)	(3,446,991)	(4,179,446)	(4,911,900)	(5,644,355)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,631,274)	(1,962,083)	(2,292,891)	(2,623,699)	(2,954,507)	(3,285,315)	(3,616,123)
	82%	(924,504)	(1,224,850)	(1,598,932)	(1,973,112)	(2,347,293)	(2,721,474)	(3,095,654)
Market Values	84%	(854,604)	(870,396)	(905,399)	(1,322,526)	(1,740,079)	(2,157,632)	(2,575,185)
100%	86%	(784,704)	(804,379)	(824,055)	(843,731)	(1,132,935)	(1,593,790)	(2,054,716)
(105% = 5% increase)	88%	(714,804)	(738,363)	(761,922)	(785,480)	(809,039)	(1,030,059)	(1,534,247)
	90%	(644,904)	(672,346)	(699,788)	(727,230)	(754,673)	(782,115)	(1,013,868)
	92%	(575,003)	(606,329)	(637,655)	(668,980)	(700,306)	(731,631)	(762,957)
	94%	(505,103)	(540,312)	(575,521)	(610,730)	(645,939)	(681,148)	(716,357)
	96%	(435,203)	(474,295)	(513,388)	(552,480)	(591,572)	(630,664)	(669,757)
	98%	(365,303)	(408,279)	(451,254)	(494,230)	(537,205)	(580,181)	(623,157)
	100%	(295,403)	(342,262)	(389,121)	(435,980)	(482,839)	(529,698)	(576,557)
	102%	(225,503)	(276,245)	(326,987)	(377,730)	(428,472)	(479,214)	(529,956)
	104%	(157,348)	(210,228)	(264,854)	(319,479)	(374,105)	(428,731)	(483,356)
	106%	(93,739)	(146,982)	(202,720)	(261,229)	(319,738)	(378,247)	(436,756)
	108%	(30,130)	(86,907)	(143,684)	(202,979)	(265,371)	(327,764)	(390,156)
	110%	33,479	(26,832)	(87,143)	(147,453)	(211,005)	(277,280)	(343,556)
	112%	95,965	33,244	(30,601)	(94,446)	(158,290)	(226,797)	(296,956)
	114%	158,176	92,278	25,940	(41,438)	(108,817)	(176,313)	(250,356)
	116%	219,364	151,033	81,679	11,569	(59,343)	(130,255)	(203,756)
	118%	279,478	209,122	136,978	64,168	(9,869)	(84,315)	(158,762)
	120%	339,592	265,897	192,201	116,011	39,605	(38,375)	(116,356)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(482,839)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(212,488)	(259,347)	(306,206)	(353,065)	(399,924)	(446,783)	(493,642)
	10,000	(133,662)	(176,432)	(223,291)	(270,150)	(317,009)	(363,868)	(410,727)
Grant (£ per unit)	15,000	(58,209)	(100,851)	(143,492)	(187,235)	(234,094)	(280,953)	(327,812)
-	20,000	17,243	(25,398)	(68,040)	(110,682)	(153,323)	(198,038)	(244,897)
	25,000	91,669	49,964	7,412	(35,229)	(77,871)	(120,512)	(163,154)
	30,000	165,463	123,758	82,054	40,223	(2,418)	(45,060)	(87,702)
	35,000	237,598	197,299	155,848	114,144	72,439	30,392	(12,249)
	40,000	308,905	268,606	228,307	187,938	146,233	104,529	62,824
	45,000	380,211	339,913	299,614	259,315	219,016	178,323	136,618
	50,000	451,518	411,219	370,921	330,622	290,323	250,024	209,726
	55,000	522,825	482,526	442,227	401,929	361,630	321,331	281,032

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: F (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	5.3	40.0%	3.0	33%	8.3
3 bed House	40.0%	7.0	29.0%	2.2	37%	9.2
4 bed House	16.0%	2.8	7.0%	0.5	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.6	19.0%	1.4	12%	3.0
2 bed Flat	5.0%	0.9	5.0%	0.4	5%	1.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	368	3,956	210	2,260	578	6,216
3 bed House	651	7,007	202	2,177	853	9,185
4 bed House	336	3,617	63	678	399	4,295
5 bed House	0	0	0	0	0	0
1 bed Flat	88	942	79	852	167	1,794
2 bed Flat	59	638	25	274	85	912
3 bed Flat	0	0	0	0	0	0
	1,501	16,160	580	6,242	2,081	22,401
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	2,145,000
3 bed House	330,000	3,548	330	3,548	330	3,027,750
4 bed House	450,000	3,750	348	3,750	348	1,496,250
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	570,000
2 bed Flat	225,000	3,689	343	3,320	308	281,250
3 bed Flat	280,000	3,500	325	3,150	293	0
						7,520,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	5.3	@	260,000		1,365,000
3 bed House	7.0	@	330,000		2,310,000
4 bed House	2.8	@	450,000		1,260,000
5 bed House	0.0	@	635,000		-
1 bed Flat	1.6	@	190,000		299,250
2 bed Flat	0.9	@	225,000		196,875
3 bed Flat	0.0	@	280,000		-
	17.5				5,431,125
Affordable Rent GDV -					
2 bed House	1.5	@	156,000		234,000
3 bed House	1.1	@	198,000		215,325
4 bed House	0.3	@	270,000		70,875
5 bed House	0.0	@	381,000		-
1 bed Flat	0.7	@	114,000		81,225
2 bed Flat	0.2	@	135,000		25,313
3 bed Flat	0.0	@	168,000		-
	3.8				626,738
Social Rent GDV -					
2 bed House	0.8	@	143,000		107,250
3 bed House	0.5	@	181,500		98,691
4 bed House	0.1	@	247,500		32,484
5 bed House	0.0	@	349,250		-
1 bed Flat	0.4	@	104,500		37,228
2 bed Flat	0.1	@	123,750		11,602
3 bed Flat	0.0	@	154,000		-
	1.9				287,255
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	182,000		136,500
3 bed House	0.5	@	231,000		125,606
4 bed House	0.1	@	315,000		41,344
5 bed House	0.0	@	444,500		-
1 bed Flat	0.4	@	133,000		47,381
2 bed Flat	0.1	@	157,500		14,766
3 bed Flat	0.0	@	196,000		-
	1.9	7.5			365,597
Sub-total GDV Residential	**25**				**6,710,714**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	809,536
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,710,714**

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Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max			1,501	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				25	units @	25,000	per unit			(625,000)
	Sub-total								(625,000)	
S106 analysis:	1,000,000	£ per ha		9.31%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				2,081	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.63	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			25	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				578	sqm @	1,856	psm			(1,071,840)
3 bed House				853	sqm @	1,856	psm			(1,583,678)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				399	sqm @	1,856	psm			(740,544)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				167	sqm @	2,189	psm			(364,833)
2 bed Flat				85	sqm @	2,189	psm			(185,457)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				2,081	£ per garage	£0				
External works				3,946,353	@	10.0%				(394,635)
Ext. Works analysis:						15,785	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				25	units @	1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units		2	units @	5%	@	8,500	£ per unit		(1,041)
M4(3) A Housing	OMS units		15	units @	5%	@	12,000	£ per unit		(9,030)
M4(3) B Flats	Aff units		2	units @	10%	@	8,500	£ per unit		(1,530)
M4(3) B Housing	Aff units		6	units @	10%	@	12,000	£ per unit		(6,840)
Part L/FHS (Houses)			21	units @			5,600	£ per unit		(116,200)
Part L/FHS (Flats)			4	units @			2,210	£ per unit		(9,393)
Building Safety Levy (BSL)			25	units @			22	£ per unit		(562)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(169,870)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						4.3%	% of BCIS costs			
Contingency (on construction)				4,510,858	@	3.0%				(135,326)

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Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		4,510,858	@	8.0%			(360,869)
Disposal Costs -							
OMS Marketing and Promotion		5,431,125	OMS @	1.50%	3,259	£ per unit	(81,467)
Residential Sales Agent Costs		5,431,125	OMS @	1.00%	2,172	£ per unit	(54,311)
Residential Sales Legal Costs		5,431,125	OMS @	0.50%	1,086	£ per unit	(27,156)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,917	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(82,795)
Developers Profit -							
Profit on OMS		5,431,125		20.00%			(1,086,225)
Margin on AH		1,279,589		6.00%	on AH values		(76,775)
Profit analysis:		6,710,714		17.33%	blended GDV	(1,163,000)	
		5,967,156		19.49%	on costs	(1,163,000)	
TOTAL COSTS							**(7,130,156)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(419,442)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(419,442)**
RLV analysis:	(16,778) £ per plot	(671,107)	£ per ha (net)	(271,593)	£ per acre (net)		
		(637,552)	£ per ha (gross)	(258,014)	£ per acre (gross)		
				-6.25%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)	175,000			
Benchmark Land Value (net)	10,811 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**270,266**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,103,532)**	£ per ha (net)	**(446,593)**	£ per acre (net)	**(689,708)**

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(255,502)	(303,275)	(351,048)	(398,821)	(446,593)	(494,366)	(542,139)
	10.00	(268,345)	(315,404)	(362,464)	(409,523)	(456,582)	(503,642)	(550,701)
CIL £ psm	20.00	(281,188)	(327,534)	(373,880)	(420,225)	(466,571)	(512,917)	(559,263)
0.00	30.00	(294,031)	(339,663)	(385,295)	(430,928)	(476,560)	(522,192)	(567,825)
	40.00	(306,874)	(351,792)	(396,711)	(441,630)	(486,549)	(531,468)	(576,387)
	50.00	(319,716)	(363,922)	(408,127)	(452,333)	(496,538)	(540,743)	(584,949)
	60.00	(332,559)	(376,051)	(419,543)	(463,035)	(506,527)	(550,019)	(593,511)
	70.00	(345,402)	(388,181)	(430,959)	(473,737)	(516,516)	(559,294)	(602,072)
	80.00	(358,245)	(400,310)	(442,375)	(484,440)	(526,505)	(568,570)	(610,634)
	90.00	(371,088)	(412,439)	(453,791)	(495,142)	(536,494)	(577,845)	(619,196)
	100.00	(383,931)	(424,569)	(465,207)	(505,845)	(546,482)	(587,120)	(627,758)
	110.00	(396,774)	(436,698)	(476,622)	(516,547)	(556,471)	(596,396)	(636,320)
	120.00	(409,617)	(448,827)	(488,038)	(527,249)	(566,460)	(605,671)	(644,882)
	130.00	(422,459)	(460,957)	(499,454)	(537,952)	(576,449)	(614,947)	(653,444)
	140.00	(435,302)	(473,086)	(510,870)	(548,654)	(586,438)	(624,222)	(662,006)
	150.00	(448,145)	(485,216)	(522,286)	(559,356)	(596,427)	(633,497)	(670,568)
	160.00	(460,988)	(497,345)	(533,702)	(570,059)	(606,416)	(642,773)	(679,130)
	170.00	(473,831)	(509,474)	(545,118)	(580,761)	(616,405)	(652,048)	(687,692)
	180.00	(486,674)	(521,604)	(556,534)	(591,464)	(626,394)	(661,324)	(696,253)
	190.00	(499,517)	(533,733)	(567,950)	(602,166)	(636,382)	(670,599)	(704,815)
	200.00	(512,359)	(545,862)	(579,365)	(612,868)	(646,371)	(679,874)	(713,377)
	210.00	(525,202)	(557,992)	(590,781)	(623,571)	(656,360)	(689,150)	(721,939)
	220.00	(538,045)	(570,121)	(602,197)	(634,273)	(666,349)	(698,425)	(730,501)
	230.00	(550,888)	(582,251)	(613,613)	(644,976)	(676,338)	(707,701)	(739,063)
	240.00	(563,731)	(594,380)	(625,029)	(655,678)	(686,327)	(716,976)	(747,625)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	4,340	(36,788)	(79,078)	(122,150)	(165,391)	(211,958)	(259,475)
	9,000	(9,879)	(51,503)	(93,955)	(137,195)	(180,974)	(228,491)	(276,009)
Site Specific S106	10,000	(24,098)	(66,218)	(109,000)	(152,241)	(197,508)	(245,025)	(292,634)
25,000	11,000	(38,642)	(80,933)	(124,046)	(167,287)	(214,041)	(261,559)	(309,268)
	12,000	(53,357)	(95,851)	(139,092)	(183,058)	(230,575)	(278,128)	(325,901)
	13,000	(68,072)	(110,897)	(154,137)	(199,592)	(247,109)	(294,762)	(342,535)
	14,000	(82,787)	(125,942)	(169,183)	(216,125)	(263,643)	(311,396)	(359,169)
	15,000	(97,747)	(140,988)	(185,142)	(232,659)	(280,257)	(328,029)	(375,802)
	16,000	(112,793)	(156,034)	(201,675)	(249,193)	(296,890)	(344,663)	(392,436)
	17,000	(127,838)	(171,079)	(218,209)	(265,751)	(313,524)	(361,297)	(409,070)
	18,000	(142,884)	(187,225)	(234,743)	(282,385)	(330,158)	(377,930)	(425,703)
	19,000	(157,930)	(203,759)	(251,276)	(299,019)	(346,791)	(394,564)	(442,337)
	20,000	(172,976)	(220,293)	(267,879)	(315,652)	(363,425)	(411,198)	(458,971)
	21,000	(189,309)	(236,827)	(284,513)	(332,286)	(380,059)	(427,832)	(475,604)
	22,000	(205,843)	(253,374)	(301,147)	(348,920)	(396,692)	(444,465)	(492,238)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(43,498)	(97,432)	(152,334)	(210,425)	(270,758)	(331,090)	(391,423)
	16.0%	(83,739)	(136,291)	(190,284)	(248,104)	(305,925)	(363,745)	(421,566)
Profit	17.0%	(124,820)	(175,166)	(230,475)	(285,783)	(341,092)	(396,401)	(451,709)
20.0%	18.0%	(165,966)	(217,869)	(270,666)	(323,462)	(376,259)	(429,056)	(481,853)
	19.0%	(210,287)	(260,572)	(310,857)	(361,142)	(411,426)	(461,711)	(511,996)
	20.0%	(255,502)	(303,275)	(351,048)	(398,821)	(446,593)	(494,366)	(542,139)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(180,502)	(228,275)	(276,048)	(323,821)	(371,593)	(419,366)	(467,139)
	110,000	(190,502)	(238,275)	(286,048)	(333,821)	(381,593)	(429,366)	(477,139)
BLV (£ per acre)	120,000	(200,502)	(248,275)	(296,048)	(343,821)	(391,593)	(439,366)	(487,139)
175,000	130,000	(210,502)	(258,275)	(306,048)	(353,821)	(401,593)	(449,366)	(497,139)
	140,000	(220,502)	(268,275)	(316,048)	(363,821)	(411,593)	(459,366)	(507,139)
	150,000	(230,502)	(278,275)	(326,048)	(373,821)	(421,593)	(469,366)	(517,139)
	160,000	(240,502)	(288,275)	(336,048)	(383,821)	(431,593)	(479,366)	(527,139)
	170,000	(250,502)	(298,275)	(346,048)	(393,821)	(441,593)	(489,366)	(537,139)
	180,000	(260,502)	(308,275)	(356,048)	(403,821)	(451,593)	(499,366)	(547,139)
	190,000	(270,502)	(318,275)	(366,048)	(413,821)	(461,593)	(509,366)	(557,139)
	200,000	(280,502)	(328,275)	(376,048)	(423,821)	(471,593)	(519,366)	(567,139)
	210,000	(290,502)	(338,275)	(386,048)	(433,821)	(481,593)	(529,366)	(577,139)
	220,000	(300,502)	(348,275)	(396,048)	(443,821)	(491,593)	(539,366)	(587,139)
	230,000	(310,502)	(358,275)	(406,048)	(453,821)	(501,593)	(549,366)	(597,139)
	240,000	(320,502)	(368,275)	(416,048)	(463,821)	(511,593)	(559,366)	(607,139)
	250,000	(330,502)	(378,275)	(426,048)	(473,821)	(521,593)	(569,366)	(617,139)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260713 South Derbyshire - High Value Zone v0.2 .xlsx\Typology F
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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(235,377)	(271,206)	(307,036)	(342,865)	(378,695)	(414,525)	(450,354)
	35	(245,439)	(287,241)	(329,042)	(370,843)	(412,644)	(454,445)	(496,247)
Density (dph)	40	(255,502)	(303,275)	(351,048)	(398,821)	(446,593)	(494,366)	(542,139)
40.0	45	(265,565)	(319,309)	(373,054)	(426,798)	(480,543)	(534,287)	(588,031)
	50	(275,628)	(335,344)	(395,060)	(454,776)	(514,492)	(574,208)	(633,924)
	55	(285,690)	(351,378)	(417,066)	(482,753)	(548,441)	(614,129)	(679,816)
	60	(295,753)	(367,412)	(439,072)	(510,731)	(582,390)	(654,049)	(725,709)
	65	(305,816)	(383,447)	(461,078)	(538,709)	(616,339)	(693,970)	(771,601)
	70	(315,879)	(399,481)	(483,084)	(566,686)	(650,289)	(733,891)	(817,493)
	75	(325,942)	(415,516)	(505,090)	(594,664)	(684,238)	(773,812)	(863,386)
	80	(336,004)	(431,550)	(527,096)	(622,641)	(718,187)	(813,733)	(909,278)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	603,863	559,350	514,837	470,324	425,811	381,298	336,786
	75%	464,052	420,156	376,261	332,366	288,471	244,575	200,680
Build Cost	80%	323,765	280,475	237,186	193,897	150,608	107,319	64,029
100%	85%	183,478	140,795	98,111	55,428	12,745	(29,971)	(74,143)
(105% = 5% increase)	90%	43,191	1,114	(41,381)	(84,926)	(129,412)	(173,935)	(222,757)
	95%	(99,761)	(143,643)	(188,764)	(236,986)	(285,319)	(333,801)	(382,283)
	100%	(255,502)	(303,275)	(351,048)	(398,821)	(446,593)	(494,366)	(542,139)
	105%	(419,613)	(466,676)	(513,740)	(560,804)	(607,868)	(654,932)	(701,996)
	110%	(583,723)	(630,078)	(676,433)	(722,788)	(769,142)	(815,497)	(1,000,519)
	115%	(747,833)	(793,479)	(839,125)	(884,771)	(947,578)	(1,686,501)	(2,425,588)
	120%	(911,944)	(956,881)	(1,001,818)	(1,652,359)	(2,385,126)	(3,117,893)	(3,850,660)
	125%	(1,076,054)	(1,643,498)	(2,369,944)	(3,096,391)	(3,822,838)	(4,549,284)	(5,275,731)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,337,493)	(1,665,796)	(1,994,099)	(2,322,402)	(2,650,705)	(2,979,008)	(3,307,311)
	82%	(891,887)	(935,371)	(1,306,507)	(1,677,785)	(2,049,062)	(2,420,340)	(2,791,617)
Market Values	84%	(821,177)	(837,524)	(853,870)	(1,033,168)	(1,447,420)	(1,861,672)	(2,275,923)
100%	86%	(750,468)	(770,743)	(791,018)	(811,292)	(845,918)	(1,303,003)	(1,760,230)
(105% = 5% increase)	88%	(679,759)	(703,962)	(728,165)	(752,368)	(776,571)	(800,774)	(1,244,536)
	90%	(609,049)	(637,181)	(665,312)	(693,443)	(721,575)	(749,706)	(777,837)
	92%	(538,340)	(570,399)	(602,459)	(634,519)	(666,578)	(698,638)	(730,698)
	94%	(467,630)	(503,618)	(539,606)	(575,594)	(611,582)	(647,570)	(683,558)
	96%	(396,921)	(436,837)	(476,753)	(516,670)	(556,586)	(596,502)	(636,418)
	98%	(326,212)	(370,056)	(413,901)	(457,745)	(501,590)	(545,434)	(589,279)
	100%	(255,502)	(303,275)	(351,048)	(398,821)	(446,593)	(494,366)	(542,139)
	102%	(185,166)	(236,588)	(288,195)	(339,896)	(391,597)	(443,298)	(494,999)
	104%	(120,298)	(170,645)	(225,540)	(280,972)	(336,601)	(392,230)	(447,860)
	106%	(57,010)	(110,245)	(164,144)	(222,301)	(281,605)	(341,163)	(400,720)
	108%	4,373	(50,653)	(107,297)	(164,750)	(226,871)	(290,095)	(353,581)
	110%	64,813	7,159	(51,245)	(111,456)	(172,461)	(239,249)	(306,441)
	112%	125,252	64,240	3,229	(58,787)	(122,720)	(188,493)	(259,437)
	114%	185,691	121,322	56,953	(7,417)	(73,279)	(141,090)	(212,585)
	116%	246,130	178,403	110,676	42,949	(24,777)	(94,902)	(166,567)
	118%	306,569	235,484	164,400	93,315	22,231	(49,547)	(123,931)
	120%	367,008	292,566	218,124	143,681	69,239	(5,203)	(81,413)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(446,593)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(172,972)	(220,289)	(267,876)	(315,649)	(363,422)	(411,194)	(458,967)
	10,000	(97,741)	(140,982)	(185,135)	(232,652)	(280,250)	(328,022)	(375,795)
Grant (£ per unit)	15,000	(24,089)	(66,208)	(108,991)	(152,232)	(197,497)	(245,015)	(292,623)
-	20,000	47,009	6,144	(34,921)	(77,211)	(120,241)	(163,482)	(209,860)
	25,000	118,107	77,242	36,377	(4,488)	(45,924)	(88,250)	(131,491)
	30,000	189,206	148,341	107,476	66,611	25,745	(15,120)	(56,926)
	35,000	260,304	219,439	178,574	137,709	96,844	55,979	15,114
	40,000	331,402	290,537	249,672	208,807	167,942	127,077	86,212
	45,000	402,500	361,635	320,770	279,905	239,040	198,175	157,310
	50,000	473,598	432,733	391,868	351,003	310,138	269,273	228,408
	55,000	544,696	503,831	462,966	422,101	381,236	340,371	299,506

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: G (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	4,290,000
3 bed House	330,000	3,548	330	3,548	330	6,055,500
4 bed House	450,000	3,750	348	3,750	348	2,992,500
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	1,140,000
2 bed Flat	225,000	3,689	343	3,320	308	562,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						15,040,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	260,000		2,730,000
3 bed House	14.0	@	330,000		4,620,000
4 bed House	5.6	@	450,000		2,520,000
5 bed House	0.0	@	635,000		-
1 bed Flat	3.2	@	190,000		598,500
2 bed Flat	1.8	@	225,000		393,750
3 bed Flat	0.0	@	280,000		-
	35.0				10,862,250
Affordable Rent GDV -					
2 bed House	3.0	@	156,000		468,000
3 bed House	2.2	@	198,000		430,650
4 bed House	0.5	@	270,000		141,750
5 bed House	0.0	@	381,000		-
1 bed Flat	1.4	@	114,000		162,450
2 bed Flat	0.4	@	135,000		50,625
3 bed Flat	0.0	@	168,000		-
	7.5				1,253,475
Social Rent GDV -					
2 bed House	1.5	@	143,000		214,500
3 bed House	1.1	@	181,500		197,381
4 bed House	0.3	@	247,500		64,969
5 bed House	0.0	@	349,250		-
1 bed Flat	0.7	@	104,500		74,456
2 bed Flat	0.2	@	123,750		23,203
3 bed Flat	0.0	@	154,000		-
	3.8				574,509
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	182,000		273,000
3 bed House	1.1	@	231,000		251,213
4 bed House	0.3	@	315,000		82,688
5 bed House	0.0	@	444,500		-
1 bed Flat	0.7	@	133,000		94,763
2 bed Flat	0.2	@	157,500		29,531
3 bed Flat	0.0	@	196,000		-
	3.8	15.0			731,194
Sub-total GDV Residential	**50**				**13,421,428**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,619,072
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**13,421,428**

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Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		7.45%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,155	sqm @		1,584	psm			(1,829,520)
3 bed House			1,707	sqm @		1,584	psm			(2,703,175)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			798	sqm @		1,584	psm			(1,264,032)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			333	sqm @		1,811	psm			(603,667)
2 bed Flat			169	sqm @		1,811	psm			(306,864)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,162	£ per garage		£0				
External works			6,707,258	@		15.0%				(1,006,089)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	5	units @		5%	@	8,500	£ per unit		(2,083)
M4(3) A Housing	OMS units	30	units @		5%	@	12,000	£ per unit		(18,060)
M4(3) B Flats	Aff units	4	units @		10%	@	8,500	£ per unit		(3,060)
M4(3) B Housing	Aff units	11	units @		10%	@	12,000	£ per unit		(13,680)
Part L/FHS (Houses)		42	units @				5,600	£ per unit		(232,400)
Part L/FHS (Flats)		9	units @				2,210	£ per unit		(18,785)
Building Safety Levy (BSL)		50	units @				22	£ per unit		(1,123)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(339,741)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			8,053,087	@		3.0%				(241,593)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		8,053,087	@	8.0%			(644,247)
Disposal Costs -							
OMS Marketing and Promotion		10,862,250	OMS @	1.50%	3,259	£ per unit	(162,934)
Residential Sales Agent Costs		10,862,250	OMS @	1.00%	2,172	£ per unit	(108,623)
Residential Sales Legal Costs		10,862,250	OMS @	0.50%	1,086	£ per unit	(54,311)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,717	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(72,499)
Developers Profit -							
Profit on OMS		10,862,250		20.00%			(2,172,450)
Margin on AH		2,559,178		6.00%	on AH values		(153,551)
Profit analysis:		13,421,428		17.33%	blended GDV	(2,326,001)	
		10,506,043		22.14%	on costs	(2,326,001)	
TOTAL COSTS							**(12,832,043)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							589,385
SDLT		589,385	@	HMRC formula			(18,969)
Acquisition Agent fees		589,385	@	1.0%			(5,894)
Acquisition Legal fees		589,385	@	0.5%			(2,947)
Interest on Land		589,385	@	7.50%			(44,204)
Residual Land Value							**517,371**
RLV analysis:	10,347 £ per plot	362,160	£ per ha (net)	146,564	£ per acre (net)		
		344,052	£ per ha (gross)	139,236	£ per acre (gross)		
				3.85%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**617,750**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(70,265)**	£ per ha (net)	**(28,436)**	£ per acre (net)		**(100,379)**

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Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
(28,436)	10%	15%	20%	25%	30%	35%	40%
0.00	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)
10.00	111,582	74,753	37,925	1,085	(35,823)	(72,732)	(109,640)
CIL £ psm 20.00	102,053	65,754	29,454	(6,845)	(43,211)	(79,591)	(116,142)
0.00 30.00	92,524	56,754	20,984	(14,786)	(50,598)	(86,451)	(122,695)
40.00	82,994	47,754	12,514	(22,727)	(57,985)	(93,311)	(129,247)
50.00	73,465	38,754	4,043	(30,667)	(65,378)	(100,170)	(135,800)
60.00	63,936	29,755	(4,427)	(38,608)	(72,790)	(107,030)	(142,488)
70.00	54,407	20,755	(12,897)	(46,549)	(80,201)	(113,986)	(149,189)
80.00	44,878	11,755	(21,368)	(54,490)	(87,613)	(121,085)	(155,889)
90.00	35,349	2,755	(29,838)	(62,431)	(95,025)	(128,193)	(162,589)
100.00	25,820	(6,244)	(38,308)	(70,372)	(102,436)	(135,316)	(169,289)
110.00	16,290	(15,244)	(46,779)	(78,313)	(109,848)	(142,575)	(176,087)
120.00	6,761	(24,244)	(55,249)	(86,254)	(117,473)	(149,857)	(183,450)
130.00	(2,768)	(33,244)	(63,719)	(94,195)	(125,143)	(157,140)	(190,812)
140.00	(12,297)	(42,243)	(72,190)	(102,136)	(132,814)	(164,422)	(198,197)
150.00	(21,826)	(51,243)	(80,660)	(110,077)	(140,577)	(171,704)	(205,584)
160.00	(31,355)	(60,243)	(89,130)	(118,258)	(148,419)	(179,381)	(212,971)
170.00	(40,884)	(69,242)	(97,601)	(126,476)	(156,262)	(187,383)	(220,358)
180.00	(50,413)	(78,242)	(106,071)	(134,694)	(164,104)	(195,386)	(227,745)
190.00	(59,943)	(87,242)	(114,661)	(143,060)	(171,947)	(203,388)	(235,132)
200.00	(69,472)	(96,242)	(123,426)	(151,463)	(180,263)	(211,391)	(242,519)
210.00	(79,001)	(105,241)	(132,192)	(159,865)	(188,881)	(219,393)	(249,906)
220.00	(88,530)	(114,350)	(141,062)	(168,268)	(197,499)	(227,396)	(257,292)
230.00	(98,059)	(123,664)	(150,025)	(176,836)	(206,117)	(235,398)	(264,679)
240.00	(107,588)	(132,977)	(158,988)	(186,070)	(214,735)	(243,401)	(272,066)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
(28,436)	10%	15%	20%	25%	30%	35%	40%
8,000	268,926	231,490	194,054	156,618	119,182	81,745	44,309
9,000	256,625	219,189	181,753	144,316	106,880	69,444	32,008
Site Specific S106 10,000	244,324	206,887	169,451	132,015	94,579	57,142	19,706
20,000 11,000	232,022	194,586	157,150	119,713	82,277	44,841	7,405
12,000	219,721	182,284	144,848	107,412	69,976	32,539	(4,897)
13,000	207,419	169,983	132,547	95,110	57,674	20,238	(17,198)
14,000	195,118	157,681	120,245	82,809	45,373	7,937	(29,500)
15,000	182,816	145,380	107,944	70,508	33,071	(4,365)	(41,801)
16,000	170,478	133,079	95,642	58,206	20,770	(16,666)	(54,103)
17,000	158,136	120,777	83,341	45,905	8,468	(28,968)	(66,404)
18,000	145,795	108,437	71,039	33,603	(3,833)	(41,269)	(78,706)
19,000	133,453	96,095	58,737	21,302	(16,135)	(53,571)	(91,007)
20,000	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)
21,000	108,769	71,411	34,053	(3,305)	(40,737)	(78,174)	(115,767)
22,000	96,427	59,069	21,711	(15,646)	(53,039)	(90,475)	(128,497)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
(28,436)	10%	15%	20%	25%	30%	35%	40%
15.0%	291,232	244,423	197,614	150,768	103,880	56,993	10,106
16.0%	257,208	212,289	167,370	122,414	77,417	32,420	(12,577)
Profit 17.0%	223,184	180,155	137,126	94,061	50,954	7,847	(35,260)
20.0% 18.0%	189,159	148,021	106,883	65,707	24,491	(16,726)	(57,943)
19.0%	155,135	115,887	76,639	37,354	(1,973)	(41,299)	(80,626)
20.0%	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
(28,436)	10%	15%	20%	25%	30%	35%	40%
100,000	196,111	158,753	121,395	84,000	46,564	9,128	(28,308)
110,000	186,111	148,753	111,395	74,000	36,564	(872)	(38,308)
BLV (£ per acre) 120,000	176,111	138,753	101,395	64,000	26,564	(10,872)	(48,308)
175,000 130,000	166,111	128,753	91,395	54,000	16,564	(20,872)	(58,308)
140,000	156,111	118,753	81,395	44,000	6,564	(30,872)	(68,308)
150,000	146,111	108,753	71,395	34,000	(3,436)	(40,872)	(78,308)
160,000	136,111	98,753	61,395	24,000	(13,436)	(50,872)	(88,308)
170,000	126,111	88,753	51,395	14,000	(23,436)	(60,872)	(98,308)
180,000	116,111	78,753	41,395	4,000	(33,436)	(70,872)	(108,308)
190,000	106,111	68,753	31,395	(6,000)	(43,436)	(80,872)	(118,308)
200,000	96,111	58,753	21,395	(16,000)	(53,436)	(90,872)	(128,308)
210,000	86,111	48,753	11,395	(26,000)	(63,436)	(100,872)	(138,308)
220,000	76,111	38,753	1,395	(36,000)	(73,436)	(110,872)	(148,308)
230,000	66,111	28,753	(8,605)	(46,000)	(83,436)	(120,872)	(158,308)
240,000	56,111	18,753	(18,605)	(56,000)	(93,436)	(130,872)	(168,308)
250,000	46,111	8,753	(28,605)	(66,000)	(103,436)	(140,872)	(178,308)

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(28,436)	10%	15%	20%	25%	30%	35%	40%
30	78,809	46,788	14,767	(17,285)	(49,374)	(81,462)	(113,550)
35	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)
40	163,412	120,718	78,023	35,286	(7,498)	(50,283)	(93,067)
45	205,714	157,682	109,651	61,572	13,439	(34,693)	(82,825)
50	248,016	194,647	141,279	87,858	34,377	(19,103)	(72,583)
55	290,317	231,612	172,907	114,143	55,315	(3,513)	(62,342)
60	332,619	268,577	204,534	140,429	76,253	12,076	(52,100)
65	374,920	305,541	236,162	166,715	97,190	27,666	(41,859)
70	417,222	342,506	267,790	193,001	118,128	43,256	(31,617)
75	459,523	379,471	299,418	219,286	139,066	58,845	(21,375)
80	501,825	416,435	331,046	245,572	160,003	74,435	(11,134)

Density (dph) 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(28,436)	10%	15%	20%	25%	30%	35%	40%
70%	767,002	726,575	686,147	645,720	605,240	564,656	524,071
75%	659,604	619,655	579,706	539,757	499,808	459,859	419,839
80%	552,206	512,735	473,264	433,793	394,322	354,851	315,381
85%	444,552	405,677	366,801	327,830	288,837	249,844	210,852
90%	336,804	298,409	260,013	221,617	183,221	144,826	106,323
95%	229,057	191,141	153,225	115,309	77,393	39,477	1,561
100%	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)
105%	12,969	(23,908)	(60,784)	(97,661)	(135,354)	(174,352)	(217,168)
110%	(95,174)	(132,282)	(170,702)	(212,596)	(254,916)	(297,235)	(339,555)
115%	(211,854)	(253,566)	(295,279)	(336,992)	(378,705)	(420,417)	(462,130)
120%	(338,112)	(379,262)	(420,413)	(461,563)	(502,714)	(543,865)	(585,015)
125%	(464,824)	(505,411)	(545,997)	(586,584)	(627,171)	(667,777)	(708,465)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(28,436)	10%	15%	20%	25%	30%	35%	40%
80%	(449,905)	(458,915)	(467,926)	(476,937)	(486,061)	(495,218)	(504,376)
82%	(387,985)	(400,436)	(412,959)	(425,541)	(438,122)	(450,704)	(463,286)
84%	(326,161)	(342,166)	(358,172)	(374,178)	(390,184)	(406,190)	(422,241)
86%	(264,525)	(283,955)	(303,385)	(322,815)	(342,245)	(361,746)	(381,308)
88%	(202,890)	(225,744)	(248,599)	(271,456)	(294,430)	(317,403)	(340,376)
90%	(144,292)	(168,205)	(193,907)	(220,291)	(246,675)	(273,059)	(299,443)
92%	(90,101)	(115,886)	(142,540)	(169,654)	(198,920)	(228,715)	(258,511)
94%	(37,298)	(65,856)	(94,413)	(123,384)	(153,311)	(184,372)	(217,578)
96%	15,505	(15,986)	(47,477)	(78,968)	(110,459)	(143,176)	(176,710)
98%	68,308	33,883	(541)	(34,965)	(69,390)	(103,891)	(139,422)
100%	121,111	83,753	46,395	9,000	(28,436)	(65,872)	(103,308)
102%	173,914	133,589	93,228	52,868	12,507	(27,854)	(68,215)
104%	226,590	183,305	140,020	96,735	53,450	10,164	(33,121)
106%	279,231	233,021	186,812	140,602	94,392	48,183	1,973
108%	331,872	282,738	233,604	184,469	135,335	86,201	37,067
110%	384,513	332,454	280,395	228,337	176,278	124,219	72,161
112%	437,153	382,170	327,187	272,204	217,221	162,238	107,255
114%	489,794	431,887	373,979	316,071	258,164	200,256	142,348
116%	542,435	481,603	420,771	359,939	299,106	238,267	177,367
118%	595,076	531,319	467,562	403,806	340,015	276,197	212,380
120%	647,716	581,035	514,334	447,599	380,863	314,128	247,392

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(28,436)	10%	15%	20%	25%	30%	35%	40%
5,000	182,911	145,475	108,039	70,602	33,166	(4,270)	(41,706)
10,000	244,513	207,077	169,641	132,205	94,768	57,332	19,896
15,000	306,115	268,679	231,243	193,807	156,370	118,934	81,498
20,000	367,718	330,281	292,845	255,409	217,973	180,532	142,974
25,000	429,320	391,883	354,447	317,011	279,517	241,959	204,401
30,000	490,922	453,486	416,049	378,503	340,945	303,386	265,828
35,000	552,524	515,046	477,488	439,930	402,372	364,814	327,256
40,000	614,031	576,473	538,915	501,357	463,799	426,241	388,683
45,000	675,458	637,900	600,342	562,784	525,226	487,668	450,110
50,000	736,886	699,328	661,769	624,211	586,653	549,095	511,456
55,000	798,313	760,755	723,197	685,639	648,080	610,457	572,734

Grant (£ per unit) -

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: H (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units		
AH Policy requirement (% Target)			30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%			
AH tenure split %	Affordable Rent:			50.0%		
	Social Rent:			25.0%	75.0%	% Rented
	First Homes:			0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	21.0	40.0%	12.0	33%	33.0
3 bed House	40.0%	28.0	29.0%	8.7	37%	36.7
4 bed House	16.0%	11.2	7.0%	2.1	13%	13.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	6.3	19.0%	5.7	12%	12.0
2 bed Flat	5.0%	3.5	5.0%	1.5	5%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,470	15,823	840	9,042	2,310	24,865
3 bed House	2,604	28,029	809	8,709	3,413	36,738
4 bed House	1,344	14,467	252	2,713	1,596	17,179
5 bed House	0	0	0	0	0	0
1 bed Flat	350	3,767	317	3,409	667	7,176
2 bed Flat	237	2,553	102	1,094	339	3,648
3 bed Flat	0	0	0	0	0	0
	6,005	64,640	2,319	24,966	8,325	89,606
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	8,580,000
3 bed House	330,000	3,548	330	3,548	330	12,111,000
4 bed House	450,000	3,750	348	3,750	348	5,985,000
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	2,280,000
2 bed Flat	225,000	3,689	343	3,320	308	1,125,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						30,081,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	21.0	@	260,000		5,460,000
3 bed House	28.0	@	330,000		9,240,000
4 bed House	11.2	@	450,000		5,040,000
5 bed House	0.0	@	635,000		-
1 bed Flat	6.3	@	190,000		1,197,000
2 bed Flat	3.5	@	225,000		787,500
3 bed Flat	0.0	@	280,000		-
	70.0				21,724,500
Affordable Rent GDV -					
2 bed House	6.0	@	156,000		936,000
3 bed House	4.4	@	198,000		861,300
4 bed House	1.1	@	270,000		283,500
5 bed House	0.0	@	381,000		-
1 bed Flat	2.9	@	114,000		324,900
2 bed Flat	0.8	@	135,000		101,250
3 bed Flat	0.0	@	168,000		-
	15.0				2,506,950
Social Rent GDV -					
2 bed House	3.0	@	143,000		429,000
3 bed House	2.2	@	181,500		394,763
4 bed House	0.5	@	247,500		129,938
5 bed House	0.0	@	349,250		-
1 bed Flat	1.4	@	104,500		148,913
2 bed Flat	0.4	@	123,750		46,406
3 bed Flat	0.0	@	154,000		-
	7.5				1,149,019
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	182,000		546,000
3 bed House	2.2	@	231,000		502,425
4 bed House	0.5	@	315,000		165,375
5 bed House	0.0	@	444,500		-
1 bed Flat	1.4	@	133,000		189,525
2 bed Flat	0.4	@	157,500		59,063
3 bed Flat	0.0	@	196,000		-
	7.5	30.0			1,462,388
Sub-total GDV Residential	**100**				**26,842,856**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,238,144
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**26,842,856**

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Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		6,005	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	7.45%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			8,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,310	sqm @		1,584	psm			(3,659,040)
3 bed House			3,413	sqm @		1,584	psm			(5,406,350)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,596	sqm @		1,584	psm			(2,528,064)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			667	sqm @		1,811	psm			(1,207,333)
2 bed Flat			339	sqm @		1,811	psm			(613,728)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			8,325	£ per garage		£0				
External works			13,414,516	@		15.0%				(2,012,177)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	10	units @		5%	@	8,500	£ per unit		(4,165)
M4(3) A Housing	OMS units	60	units @		5%	@	12,000	£ per unit		(36,120)
M4(3) B Flats	Aff units	7	units @		10%	@	8,500	£ per unit		(6,120)
M4(3) B Housing	Aff units	23	units @		10%	@	12,000	£ per unit		(27,360)
Part L/FHS (Houses)		83	units @				5,600	£ per unit		(464,800)
Part L/FHS (Flats)		17	units @				2,210	£ per unit		(37,570)
Building Safety Levy (BSL)		100	units @				22	£ per unit		(2,246)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(679,481)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			16,106,174	@		3.0%				(483,185)

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		16,106,174	@	8.0%			(1,288,494)
Disposal Costs -							
OMS Marketing and Promotion		21,724,500	OMS @	1.50%	3,259	£ per unit	(325,868)
Residential Sales Agent Costs		21,724,500	OMS @	1.00%	2,172	£ per unit	(217,245)
Residential Sales Legal Costs		21,724,500	OMS @	0.50%	1,086	£ per unit	(108,623)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,617	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(77,445)
Developers Profit -							
Profit on OMS		21,724,500		20.00%			(4,344,900)
Margin on AH		5,118,356		6.00%	on AH values		(307,101)
Profit analysis:		26,842,856		17.33%	blended GDV	(4,652,001)	
		20,780,373		22.39%	on costs	(4,652,001)	
TOTAL COSTS							**(25,432,374)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,410,482
SDLT		1,410,482	@	HMRC formula			(60,024)
Acquisition Agent fees		1,410,482	@	1.0%			(14,105)
Acquisition Legal fees		1,410,482	@	0.5%			(7,052)
Interest on Land		1,410,482	@	7.50%			(105,786)
Residual Land Value							**1,223,514**
RLV analysis:	12,235 £ per plot	428,230	£ per ha (net)	173,302	£ per acre (net)		
		406,819	£ per ha (gross)	164,637	£ per acre (gross)		
				4.56%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**1,235,500**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(4,195)**	£ per ha (net)	**(1,698)**	£ per acre (net)		**(11,986)**

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,698)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)
	10.00	140,640	103,215	65,790	28,366	(9,059)	(46,484)	(83,909)
CIL £ psm	20.00	131,175	94,276	57,377	20,478	(16,421)	(53,320)	(90,219)
0.00	30.00	121,710	85,337	48,964	12,591	(23,782)	(60,156)	(96,529)
	40.00	112,246	76,398	40,551	4,703	(31,144)	(66,991)	(102,839)
	50.00	102,781	67,459	32,138	(3,184)	(38,505)	(73,827)	(109,149)
	60.00	93,316	58,520	23,724	(11,071)	(45,867)	(80,663)	(115,458)
	70.00	83,851	49,581	15,311	(18,959)	(53,229)	(87,498)	(121,768)
	80.00	74,386	40,642	6,898	(26,846)	(60,590)	(94,334)	(128,078)
	90.00	64,921	31,703	(1,515)	(34,733)	(67,952)	(101,170)	(134,388)
	100.00	55,456	22,764	(9,928)	(42,621)	(75,313)	(108,006)	(140,698)
	110.00	45,992	13,825	(18,342)	(50,508)	(82,675)	(114,841)	(147,146)
	120.00	36,527	4,886	(26,755)	(58,396)	(90,036)	(121,677)	(153,676)
	130.00	27,062	(4,053)	(35,168)	(66,283)	(97,398)	(128,513)	(160,308)
	140.00	17,597	(12,992)	(43,581)	(74,170)	(104,760)	(135,349)	(166,985)
	150.00	8,132	(21,931)	(51,995)	(82,058)	(112,121)	(142,184)	(173,661)
	160.00	(1,333)	(30,870)	(60,408)	(89,945)	(119,483)	(149,228)	(180,866)
	170.00	(10,798)	(39,809)	(68,821)	(97,833)	(126,844)	(156,317)	(188,203)
	180.00	(20,263)	(48,748)	(77,234)	(105,720)	(134,206)	(163,550)	(195,540)
	190.00	(29,741)	(57,687)	(85,647)	(113,607)	(141,567)	(170,783)	(202,877)
	200.00	(39,223)	(66,626)	(94,061)	(121,495)	(149,134)	(178,314)	(210,214)
	210.00	(48,705)	(75,576)	(102,474)	(129,382)	(156,776)	(186,263)	(217,552)
	220.00	(58,187)	(84,531)	(110,887)	(137,269)	(164,566)	(194,211)	(224,889)
	230.00	(67,669)	(93,486)	(119,303)	(145,230)	(172,355)	(202,160)	(232,226)
	240.00	(77,151)	(102,441)	(127,731)	(153,393)	(180,654)	(210,108)	(239,563)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,698)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	297,204	259,214	221,223	183,233	145,243	107,252	69,262
	9,000	284,950	246,975	208,984	170,994	133,003	95,013	57,023
Site Specific S106	10,000	272,691	234,736	196,745	158,755	120,764	82,774	44,783
20,000	11,000	260,432	222,482	184,506	146,516	108,525	70,535	32,544
	12,000	248,174	210,223	172,267	134,276	96,286	58,296	20,305
	13,000	235,915	197,964	160,014	122,037	84,047	46,056	8,066
	14,000	223,657	185,706	147,755	109,798	71,808	33,817	(4,173)
	15,000	211,398	173,447	135,497	97,546	59,569	21,578	(16,412)
	16,000	199,139	161,189	123,238	85,287	47,329	9,339	(28,651)
	17,000	186,881	148,930	110,979	73,029	35,078	(2,900)	(40,891)
	18,000	174,622	136,672	98,721	60,770	22,820	(15,139)	(53,130)
	19,000	162,364	124,413	86,462	48,512	10,561	(27,390)	(65,369)
	20,000	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)
	21,000	137,846	99,896	61,945	23,994	(13,956)	(51,907)	(89,858)
	22,000	125,588	87,637	49,686	11,736	(26,215)	(64,166)	(102,116)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,698)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	320,226	272,824	225,422	178,021	130,619	83,217	35,806
	16.0%	286,202	240,690	195,179	149,667	104,155	58,644	13,123
Profit	17.0%	252,178	208,556	164,935	121,313	77,692	34,071	(9,560)
20.0%	18.0%	218,153	176,422	134,691	92,960	51,229	9,498	(32,243)
	19.0%	184,129	144,288	104,447	64,606	24,766	(15,075)	(54,925)
	20.0%	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,698)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	225,105	187,154	149,204	111,253	73,302	35,352	(2,608)
	110,000	215,105	177,154	139,204	101,253	63,302	25,352	(12,608)
BLV (£ per acre)	120,000	205,105	167,154	129,204	91,253	53,302	15,352	(22,608)
175,000	130,000	195,105	157,154	119,204	81,253	43,302	5,352	(32,608)
	140,000	185,105	147,154	109,204	71,253	33,302	(4,648)	(42,608)
	150,000	175,105	137,154	99,204	61,253	23,302	(14,648)	(52,608)
	160,000	165,105	127,154	89,204	51,253	13,302	(24,648)	(62,608)
	170,000	155,105	117,154	79,204	41,253	3,302	(34,648)	(72,608)
	180,000	145,105	107,154	69,204	31,253	(6,698)	(44,648)	(82,608)
	190,000	135,105	97,154	59,204	21,253	(16,698)	(54,648)	(92,608)
	200,000	125,105	87,154	49,204	11,253	(26,698)	(64,648)	(102,608)
	210,000	115,105	77,154	39,204	1,253	(36,698)	(74,648)	(112,608)
	220,000	105,105	67,154	29,204	(8,747)	(46,698)	(84,648)	(122,608)
	230,000	95,105	57,154	19,204	(18,747)	(56,698)	(94,648)	(132,608)
	240,000	85,105	47,154	9,204	(28,747)	(66,698)	(104,648)	(142,608)
	250,000	75,105	37,154	(796)	(38,747)	(76,698)	(114,648)	(152,608)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(1,698)	10%	15%	20%	25%	30%	35%	40%
30	103,661	71,132	38,603	6,074	(26,455)	(58,984)	(91,521)
35	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)
40	196,549	153,176	109,804	66,432	23,060	(20,312)	(63,695)
45	242,992	194,198	145,405	96,611	47,817	(976)	(49,782)
50	289,436	235,220	181,005	126,790	72,575	18,359	(35,869)
55	335,879	276,243	216,606	156,969	97,332	37,695	(21,956)
60	382,323	317,265	252,206	187,148	122,090	57,031	(8,042)
65	428,766	358,287	287,807	217,327	146,847	76,367	5,871
70	475,210	399,309	323,407	247,506	171,605	95,703	19,784
75	521,654	440,331	359,008	277,685	196,362	115,039	33,697
80	568,097	481,353	394,608	307,864	221,120	134,375	47,610

Density (dph): 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(1,698)	10%	15%	20%	25%	30%	35%	40%
70%	791,979	751,073	710,168	669,262	628,357	587,416	546,432
75%	685,166	644,736	604,306	563,877	523,447	483,017	442,587
80%	578,308	538,399	498,445	458,491	418,537	378,582	338,628
85%	471,315	431,895	392,475	353,056	313,626	274,148	234,669
90%	364,321	325,378	286,435	247,492	208,548	169,605	130,662
95%	257,302	218,861	180,394	141,927	103,461	64,994	26,527
100%	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)
105%	42,908	5,434	(32,039)	(69,513)	(106,986)	(144,508)	(184,791)
110%	(64,432)	(101,408)	(138,384)	(177,148)	(220,143)	(263,139)	(306,134)
115%	(173,248)	(215,514)	(257,953)	(300,392)	(342,831)	(385,271)	(427,710)
120%	(298,155)	(340,038)	(381,920)	(423,803)	(465,686)	(507,568)	(549,451)
125%	(423,360)	(464,685)	(506,016)	(547,364)	(588,712)	(630,061)	(671,409)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(1,698)	10%	15%	20%	25%	30%	35%	40%
80%	(411,592)	(421,557)	(431,546)	(441,534)	(451,523)	(461,511)	(471,524)
82%	(350,146)	(363,547)	(376,947)	(390,348)	(403,749)	(417,203)	(430,670)
84%	(288,722)	(305,536)	(322,349)	(339,200)	(356,072)	(372,944)	(389,816)
86%	(227,304)	(247,580)	(267,857)	(288,133)	(308,409)	(328,685)	(348,962)
88%	(166,831)	(189,704)	(213,384)	(237,065)	(260,746)	(284,427)	(308,124)
90%	(113,091)	(136,384)	(160,360)	(185,998)	(213,083)	(240,210)	(267,349)
92%	(60,389)	(86,610)	(112,831)	(139,081)	(166,355)	(196,037)	(226,574)
94%	(7,696)	(36,879)	(66,063)	(95,247)	(124,431)	(153,984)	(185,798)
96%	44,905	12,798	(19,308)	(51,414)	(83,520)	(115,626)	(147,896)
98%	97,505	62,476	27,448	(7,580)	(42,609)	(77,637)	(112,666)
100%	150,105	112,154	74,204	36,253	(1,698)	(39,648)	(77,608)
102%	202,705	161,832	120,959	80,086	39,214	(1,687)	(42,595)
104%	255,305	211,510	167,715	123,895	80,069	36,243	(7,583)
106%	307,892	261,148	214,404	167,661	120,917	74,174	27,430
108%	360,411	310,749	261,088	211,427	161,765	112,104	62,443
110%	412,930	360,351	307,771	255,192	202,613	150,034	97,455
112%	465,449	409,952	354,455	298,958	243,461	187,965	132,468
114%	517,968	459,553	401,139	342,724	284,310	225,895	167,481
116%	570,487	509,154	447,822	386,490	325,158	263,826	202,493
118%	623,006	558,756	494,506	430,256	366,006	301,756	237,506
120%	675,525	608,357	541,189	474,022	406,854	339,686	272,513

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(1,698)	10%	15%	20%	25%	30%	35%	40%
5,000	211,475	173,524	135,574	97,623	59,639	21,649	(16,342)
10,000	272,845	234,877	196,886	158,896	120,905	82,915	44,925
15,000	334,133	296,143	258,153	220,162	182,172	144,181	106,191
20,000	395,400	357,409	319,419	281,428	243,438	205,448	167,457
25,000	456,666	418,676	380,685	342,695	304,704	266,714	228,671
30,000	517,932	479,942	441,952	403,961	365,951	327,899	289,847
35,000	579,199	541,208	503,218	465,179	427,127	389,075	351,023
40,000	640,465	602,458	564,406	526,354	488,302	450,251	412,199
45,000	701,686	663,634	625,582	587,530	549,478	511,426	473,374
50,000	762,862	724,810	686,758	648,706	610,654	572,602	534,550
55,000	824,038	785,986	747,934	709,882	671,830	633,778	595,682

Density (dph): 35.0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: I (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	42.0	40.0%	24.0	33%	66.0
3 bed House	40.0%	56.0	29.0%	17.4	37%	73.4
4 bed House	16.0%	22.4	7.0%	4.2	13%	26.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	12.6	19.0%	11.4	12%	24.0
2 bed Flat	5.0%	7.0	5.0%	3.0	5%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	2,940	31,646	1,680	18,083	4,620	49,729
3 bed House	5,208	56,058	1,618	17,418	6,826	73,477
4 bed House	2,688	28,933	504	5,425	3,192	34,358
5 bed House	0	0	0	0	0	0
1 bed Flat	700	7,535	633	6,817	1,333	14,352
2 bed Flat	474	5,107	203	2,189	678	7,296
3 bed Flat	0	0	0	0	0	0
	12,010	129,279	4,639	49,932	16,649	179,212
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	17,160,000
3 bed House	330,000	3,548	330	3,548	330	24,222,000
4 bed House	450,000	3,750	348	3,750	348	11,970,000
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	4,560,000
2 bed Flat	225,000	3,689	343	3,320	308	2,250,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						60,162,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	42.0	@	260,000		10,920,000
3 bed House	56.0	@	330,000		18,480,000
4 bed House	22.4	@	450,000		10,080,000
5 bed House	0.0	@	635,000		-
1 bed Flat	12.6	@	190,000		2,394,000
2 bed Flat	7.0	@	225,000		1,575,000
3 bed Flat	0.0	@	280,000		-
	140.0				43,449,000
Affordable Rent GDV -					
2 bed House	12.0	@	156,000		1,872,000
3 bed House	8.7	@	198,000		1,722,600
4 bed House	2.1	@	270,000		567,000
5 bed House	0.0	@	381,000		-
1 bed Flat	5.7	@	114,000		649,800
2 bed Flat	1.5	@	135,000		202,500
3 bed Flat	0.0	@	168,000		-
	30.0				5,013,900
Social Rent GDV -					
2 bed House	6.0	@	143,000		858,000
3 bed House	4.4	@	181,500		789,525
4 bed House	1.1	@	247,500		259,875
5 bed House	0.0	@	349,250		-
1 bed Flat	2.9	@	104,500		297,825
2 bed Flat	0.8	@	123,750		92,813
3 bed Flat	0.0	@	154,000		-
	15.0				2,298,038
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	182,000		1,092,000
3 bed House	4.4	@	231,000		1,004,850
4 bed House	1.1	@	315,000		330,750
5 bed House	0.0	@	444,500		-
1 bed Flat	2.9	@	133,000		379,050
2 bed Flat	0.8	@	157,500		118,125
3 bed Flat	0.0	@	196,000		-
	15.0	60.0			2,924,775
Sub-total GDV Residential	**200**				**53,685,713**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,476,288
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**53,685,713**

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Scheme Typology:	**Houses & Flats**	No Units:	**200**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max			12,010	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				200	units @	20,000	per unit			(4,000,000)
	Sub-total								(4,000,000)	
S106 analysis:	700,000	£ per ha		7.45%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum				16,649	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				5.71	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			200	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				4,620	sqm @	1,584	psm			(7,318,080)
3 bed House				6,826	sqm @	1,584	psm			(10,812,701)
3 bed House				-	sqm @	1,584	psm			-
4 bed House				3,192	sqm @	1,584	psm			(5,056,128)
5 bed House				-	sqm @	1,584	psm			-
1 bed Flat				1,333	sqm @	1,811	psm			(2,414,667)
2 bed Flat				678	sqm @	1,811	psm			(1,227,456)
3 bed Flat				-	sqm @	1,811	psm			-
Total GIA check:				16,649	£ per garage	£0				
External works				26,829,031	@	15.0%				(4,024,355)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				200	units @	1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units		20	units @		5% @	8,500	£ per unit		(8,330)
M4(3) A Housing	OMS units		120	units @		5% @	12,000	£ per unit		(72,240)
M4(3) B Flats	Aff units		14	units @		10% @	8,500	£ per unit		(12,240)
M4(3) B Housing	Aff units		46	units @		10% @	12,000	£ per unit		(54,720)
Part L/FHS (Houses)			166	units @			5,600	£ per unit		(929,600)
Part L/FHS (Flats)			34	units @			2,210	£ per unit		(75,140)
Building Safety Levy (BSL)			200	units @			22	£ per unit		(4,492)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(1,358,962)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)				32,212,348	@	3.0%				(966,370)

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Scheme Typology:	**Houses & Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		32,212,348	@	8.0%			(2,576,988)
Disposal Costs -							
OMS Marketing and Promotion		43,449,000	OMS @	1.50%	3,259	£ per unit	(651,735)
Residential Sales Agent Costs		43,449,000	OMS @	1.00%	2,172	£ per unit	(434,490)
Residential Sales Legal Costs		43,449,000	OMS @	0.50%	1,086	£ per unit	(217,245)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,567	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(82,421)
Developers Profit -							
Profit on OMS		43,449,000		20.00%			(8,689,800)
Margin on AH		10,236,713		6.00%	on AH values		(614,203)
Profit analysis:		53,685,713		17.33%	blended GDV	(9,304,003)	
		41,390,537		22.48%	on costs	(9,304,003)	
TOTAL COSTS							**(50,694,539)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,991,173
SDLT		2,991,173	@	HMRC formula			(139,059)
Acquisition Agent fees		2,991,173	@	1.0%			(29,912)
Acquisition Legal fees		2,991,173	@	0.5%			(14,956)
Interest on Land		2,991,173	@	7.50%			(224,338)
Residual Land Value							**2,582,909**
RLV analysis:	12,915 £ per plot	452,009	£ per ha (net)	182,926	£ per acre (net)		
		429,409	£ per ha (gross)	173,779	£ per acre (gross)		
				4.81%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		5.71	ha (net)	14.12	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		6.02	ha (gross)	14.86	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**2,471,000**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**19,584**	£ per ha (net)	**7,926**	£ per acre (net)		**111,909**

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	7,926	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)
	10.00	151,492	113,766	76,040	38,314	588	(37,138)	(74,864)
CIL £ psm	20.00	142,058	104,856	67,654	30,452	(6,749)	(43,951)	(81,153)
0.00	30.00	132,624	95,946	59,268	22,591	(14,087)	(50,765)	(87,442)
	40.00	123,190	87,036	50,883	14,729	(21,425)	(57,578)	(93,732)
	50.00	113,756	78,126	42,497	6,867	(28,762)	(64,392)	(100,021)
	60.00	104,322	69,217	34,111	(994)	(36,100)	(71,205)	(106,310)
	70.00	94,888	60,307	25,725	(8,856)	(43,437)	(78,018)	(112,600)
	80.00	85,454	51,397	17,340	(16,717)	(50,775)	(84,832)	(118,889)
	90.00	76,020	42,487	8,954	(24,579)	(58,112)	(91,645)	(125,178)
	100.00	66,586	33,577	568	(32,441)	(65,450)	(98,459)	(131,468)
	110.00	57,152	24,667	(7,818)	(40,302)	(72,787)	(105,272)	(137,757)
	120.00	47,718	15,757	(16,203)	(48,164)	(80,125)	(112,085)	(144,046)
	130.00	38,284	6,848	(24,589)	(56,026)	(87,462)	(118,899)	(150,335)
	140.00	28,850	(2,062)	(32,975)	(63,887)	(94,800)	(125,712)	(156,625)
	150.00	19,416	(10,972)	(41,360)	(71,749)	(102,137)	(132,526)	(163,050)
	160.00	9,982	(19,882)	(49,746)	(79,611)	(109,475)	(139,339)	(169,653)
	170.00	542	(28,792)	(58,132)	(87,472)	(116,812)	(146,152)	(176,438)
	180.00	(8,900)	(37,702)	(66,518)	(95,334)	(124,150)	(152,966)	(183,751)
	190.00	(18,342)	(46,617)	(74,903)	(103,195)	(131,487)	(159,805)	(191,064)
	200.00	(27,785)	(55,534)	(83,289)	(111,057)	(138,825)	(166,891)	(198,377)
	210.00	(37,227)	(64,452)	(91,677)	(118,919)	(146,162)	(174,100)	(205,690)
	220.00	(46,669)	(73,370)	(100,070)	(126,780)	(153,500)	(181,934)	(213,003)
	230.00	(56,111)	(82,287)	(108,463)	(134,642)	(160,901)	(189,857)	(220,316)
	240.00	(65,554)	(91,205)	(116,856)	(142,508)	(168,565)	(197,779)	(227,630)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	7,926	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	307,548	269,298	231,034	192,764	154,494	116,224	77,954
	9,000	295,330	257,080	218,824	180,555	142,285	104,015	65,745
Site Specific S106	10,000	283,111	244,861	206,611	168,345	130,075	91,806	53,536
20,000	11,000	270,893	232,643	194,393	156,136	117,866	79,596	41,326
	12,000	258,674	220,424	182,174	143,924	105,657	67,387	29,117
	13,000	246,456	208,206	169,956	131,706	93,448	55,178	16,908
	14,000	234,237	195,987	157,737	119,487	81,237	42,969	4,699
	15,000	222,018	183,768	145,518	107,268	69,018	30,760	(7,510)
	16,000	209,800	171,550	133,300	95,050	56,800	18,550	(19,720)
	17,000	197,581	159,331	121,081	82,831	44,581	6,331	(31,929)
	18,000	185,363	147,113	108,863	70,613	32,363	(5,887)	(44,138)
	19,000	173,144	134,894	96,644	58,394	20,144	(18,106)	(56,356)
	20,000	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)
	21,000	148,707	110,457	72,207	33,957	(4,293)	(42,543)	(80,793)
	22,000	136,489	98,238	59,988	21,738	(16,512)	(54,762)	(93,012)

TABLE 3

Balance (RLV - BLV £ per acre (n))	7,926	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	331,047	283,345	235,644	187,943	140,242	92,541	44,840
	16.0%	297,022	251,212	205,401	159,590	113,779	67,968	22,157
Profit	17.0%	262,998	219,078	175,157	131,236	87,315	43,395	(526)
20.0%	18.0%	228,974	186,944	144,913	102,883	60,852	18,822	(23,209)
	19.0%	194,950	154,810	114,669	74,529	34,389	(5,751)	(45,892)
	20.0%	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)

TABLE 4

Balance (RLV - BLV £ per acre (n))	7,926	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	235,926	197,676	159,426	121,176	82,926	44,676	6,426
	110,000	225,926	187,676	149,426	111,176	72,926	34,676	(3,574)
BLV (£ per acre)	120,000	215,926	177,676	139,426	101,176	62,926	24,676	(13,574)
175,000	130,000	205,926	167,676	129,426	91,176	52,926	14,676	(23,574)
	140,000	195,926	157,676	119,426	81,176	42,926	4,676	(33,574)
	150,000	185,926	147,676	109,426	71,176	32,926	(5,324)	(43,574)
	160,000	175,926	137,676	99,426	61,176	22,926	(15,324)	(53,574)
	170,000	165,926	127,676	89,426	51,176	12,926	(25,324)	(63,574)
	180,000	155,926	117,676	79,426	41,176	2,926	(35,324)	(73,574)
	190,000	145,926	107,676	69,426	31,176	(7,074)	(45,324)	(83,574)
	200,000	135,926	97,676	59,426	21,176	(17,074)	(55,324)	(93,574)
	210,000	125,926	87,676	49,426	11,176	(27,074)	(65,324)	(103,574)
	220,000	115,926	77,676	39,426	1,176	(37,074)	(75,324)	(113,574)
	230,000	105,926	67,676	29,426	(8,824)	(47,074)	(85,324)	(123,574)
	240,000	95,926	57,676	19,426	(18,824)	(57,074)	(95,324)	(133,574)
	250,000	85,926	47,676	9,426	(28,824)	(67,074)	(105,324)	(143,574)

Printed: 17/08/2026 11:20
S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260713 South Derbyshire - High Value Zone v0.2 .xlsx\Typology I
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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
7,926	10%	15%	20%	25%	30%	35%	40%
30	112,936	80,151	47,365	14,579	(18,207)	(50,992)	(83,778)
35	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)
40	208,915	165,201	121,486	77,772	34,058	(9,657)	(53,371)
45	256,904	207,726	158,547	109,369	60,190	11,011	(38,167)
50	304,894	250,251	195,608	140,965	86,322	31,679	(22,964)
55	352,883	292,776	232,669	172,562	112,454	52,347	(7,760)
60	400,873	335,301	269,730	204,158	138,587	73,015	7,444
65	448,862	377,826	306,790	235,755	164,719	93,683	22,647
70	496,851	420,351	343,851	267,351	190,851	114,351	37,851
75	544,841	462,876	380,912	298,948	216,983	135,019	53,055
80	592,830	505,401	417,973	330,544	243,116	155,687	68,258

Density (dph): 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
7,926	10%	15%	20%	25%	30%	35%	40%
70%	800,464	759,319	718,173	677,027	635,881	594,736	553,557
75%	693,966	653,294	612,622	571,951	531,279	490,608	449,936
80%	587,420	547,252	507,072	466,874	426,677	386,480	346,282
85%	480,831	441,137	401,444	361,750	322,056	282,352	242,629
90%	374,242	335,023	295,804	256,584	217,365	178,146	138,927
95%	267,617	228,892	190,163	151,419	112,674	73,930	35,185
100%	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)
105%	54,234	16,459	(21,316)	(59,091)	(96,866)	(134,641)	(173,052)
110%	(52,550)	(89,840)	(127,130)	(164,608)	(206,922)	(250,283)	(293,643)
115%	(159,366)	(200,480)	(243,288)	(286,095)	(328,902)	(371,710)	(414,517)
120%	(281,973)	(324,227)	(366,482)	(408,736)	(450,990)	(493,244)	(535,498)
125%	(406,314)	(448,026)	(489,739)	(531,451)	(573,163)	(614,875)	(656,587)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
7,926	10%	15%	20%	25%	30%	35%	40%
80%	(396,408)	(406,860)	(417,338)	(427,820)	(438,303)	(448,785)	(459,268)
82%	(335,198)	(349,079)	(362,960)	(376,841)	(390,722)	(404,605)	(418,519)
84%	(274,023)	(291,302)	(308,582)	(325,862)	(343,165)	(360,474)	(377,783)
86%	(212,848)	(233,529)	(254,233)	(274,936)	(295,640)	(316,344)	(337,047)
88%	(154,237)	(175,820)	(199,918)	(224,016)	(248,115)	(272,213)	(296,311)
90%	(101,687)	(125,331)	(148,975)	(173,268)	(200,589)	(228,082)	(255,598)
92%	(49,138)	(75,701)	(102,264)	(128,828)	(155,404)	(183,990)	(214,901)
94%	3,412	(26,071)	(55,571)	(85,071)	(114,571)	(144,072)	(174,276)
96%	55,928	23,511	(8,905)	(41,322)	(73,739)	(106,156)	(138,573)
98%	108,427	73,093	37,760	2,427	(32,907)	(68,240)	(103,574)
100%	160,926	122,676	84,426	46,176	7,926	(30,324)	(68,574)
102%	213,424	172,258	131,091	89,925	48,758	7,591	(33,584)
104%	265,923	221,840	177,757	133,673	89,585	45,486	1,388
106%	318,422	271,422	224,412	177,399	130,386	83,373	36,360
108%	370,896	320,968	271,041	221,114	171,187	121,259	71,332
110%	423,354	370,512	317,671	264,829	211,987	159,146	106,304
112%	475,812	420,056	364,300	308,544	252,788	197,032	141,276
114%	528,270	469,600	410,930	352,259	293,589	234,919	176,248
116%	580,728	519,144	457,559	395,974	334,390	272,805	211,220
118%	633,186	568,687	504,188	439,689	375,191	310,692	246,193
120%	685,645	618,231	550,818	483,405	415,991	348,578	281,165

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
7,926	10%	15%	20%	25%	30%	35%	40%
5,000	222,064	183,814	145,564	107,314	69,064	30,800	(7,470)
10,000	283,202	244,952	206,696	168,426	130,156	91,886	53,617
15,000	344,322	306,052	267,783	229,513	191,243	152,973	114,703
20,000	405,409	367,139	328,869	290,599	252,329	214,059	175,789
25,000	466,495	428,225	389,955	351,685	313,416	275,146	236,873
30,000	527,582	489,312	451,042	412,772	374,502	336,215	297,914
35,000	588,668	550,398	512,128	473,857	435,557	397,256	358,956
40,000	649,754	611,485	573,199	534,899	496,598	458,297	419,997
45,000	710,841	672,541	634,240	595,940	557,639	519,338	481,038
50,000	771,883	733,582	695,282	656,981	618,680	580,380	542,079
55,000	832,924	794,623	756,323	718,022	679,721	641,421	603,120

Grant (£ per unit): -

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: J (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	52.5	40.0%	30.0	33%	82.5
3 bed House	40.0%	70.0	29.0%	21.8	37%	91.8
4 bed House	16.0%	28.0	7.0%	5.3	13%	33.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	15.8	19.0%	14.3	12%	30.0
2 bed Flat	5.0%	8.8	5.0%	3.8	5%	12.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	3,675	39,557	2,100	22,604	5,775	62,162
3 bed House	6,510	70,073	2,023	21,773	8,533	91,846
4 bed House	3,360	36,167	630	6,781	3,990	42,948
5 bed House	0	0	0	0	0	0
1 bed Flat	875	9,418	792	8,521	1,667	17,940
2 bed Flat	593	6,384	254	2,736	847	9,119
3 bed Flat	0	0	0	0	0	0
	15,013	161,599	5,799	62,415	20,812	224,015
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	21,450,000
3 bed House	330,000	3,548	330	3,548	330	30,277,500
4 bed House	450,000	3,750	348	3,750	348	14,962,500
5 bed House	635,000	3,896	362	3,896	362	0
1 bed Flat	190,000	3,800	353	3,420	318	5,700,000
2 bed Flat	225,000	3,689	343	3,320	308	2,812,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						75,202,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	52.5	@	260,000		13,650,000
3 bed House	70.0	@	330,000		23,100,000
4 bed House	28.0	@	450,000		12,600,000
5 bed House	0.0	@	635,000		-
1 bed Flat	15.8	@	190,000		2,992,500
2 bed Flat	8.8	@	225,000		1,968,750
3 bed Flat	0.0	@	280,000		-
	175.0				54,311,250
Affordable Rent GDV -					
2 bed House	15.0	@	156,000		2,340,000
3 bed House	10.9	@	198,000		2,153,250
4 bed House	2.6	@	270,000		708,750
5 bed House	0.0	@	381,000		-
1 bed Flat	7.1	@	114,000		812,250
2 bed Flat	1.9	@	135,000		253,125
3 bed Flat	0.0	@	168,000		-
	37.5				6,267,375
Social Rent GDV -					
2 bed House	7.5	@	143,000		1,072,500
3 bed House	5.4	@	181,500		986,906
4 bed House	1.3	@	247,500		324,844
5 bed House	0.0	@	349,250		-
1 bed Flat	3.6	@	104,500		372,281
2 bed Flat	0.9	@	123,750		116,016
3 bed Flat	0.0	@	154,000		-
	18.8				2,872,547
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	182,000		1,365,000
3 bed House	5.4	@	231,000		1,256,063
4 bed House	1.3	@	315,000		413,438
5 bed House	0.0	@	444,500		-
1 bed Flat	3.6	@	133,000		473,813
2 bed Flat	0.9	@	157,500		147,656
3 bed Flat	0.0	@	196,000		-
	18.8	75.0			3,655,969
Sub-total GDV Residential	**250**				**67,107,141**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	8,095,359
	389 £ psm (total GIA sqm)			32,381 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**67,107,141**

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Scheme Typology:	**Houses & Flats**	No Units:	**250**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]		

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max		15,013	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			250	units @		20,000	per unit			(5,000,000)
	Sub-total								(5,000,000)	
S106 analysis:	700,000 £ per ha		7.45%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			20,812	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			7.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		250	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			5,775	sqm @		1,584	psm			(9,147,600)
3 bed House			8,533	sqm @		1,584	psm			(13,515,876)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			3,990	sqm @		1,584	psm			(6,320,160)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			1,667	sqm @		1,811	psm			(3,018,333)
2 bed Flat			847	sqm @		1,811	psm			(1,534,319)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			20,812	£ per garage		£0				
External works			33,536,289	@		15.0%				(5,030,443)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			250	units @		1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	25	units @		5%	@	8,500	£ per unit		(10,413)
M4(3) A Housing	OMS units	151	units @		5%	@	12,000	£ per unit		(90,300)
M4(3) B Flats	Aff units	18	units @		10%	@	8,500	£ per unit		(15,300)
M4(3) B Housing	Aff units	57	units @		10%	@	12,000	£ per unit		(68,400)
Part L/FHS (Houses)		208	units @				5,600	£ per unit		(1,162,000)
Part L/FHS (Flats)		43	units @				2,210	£ per unit		(93,925)
Building Safety Levy (BSL)		250	units @				22	£ per unit		(5,615)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(1,698,703)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			40,265,435	@		3.0%				(1,207,963)

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to the summary table]				

Professional Fees		40,265,435	@	8.0%			(3,221,235)
Disposal Costs -							
OMS Marketing and Promotion		54,311,250	OMS @	1.50%	3,259	£ per unit	(814,669)
Residential Sales Agent Costs		54,311,250	OMS @	1.00%	2,172	£ per unit	(543,113)
Residential Sales Legal Costs		54,311,250	OMS @	0.50%	1,086	£ per unit	(271,556)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,557	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(86,319)
Developers Profit -							
Profit on OMS		54,311,250		20.00%			(10,862,250)
Margin on AH		12,795,891		6.00%	on AH values		(767,753)
Profit analysis:		67,107,141		17.33%	blended GDV	(11,630,003)	
		51,697,029		22.50%	on costs	(11,630,003)	
TOTAL COSTS							**(63,327,032)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,780,109
SDLT		3,780,109	@	HMRC formula			(178,505)
Acquisition Agent fees		3,780,109	@	1.0%			(37,801)
Acquisition Legal fees		3,780,109	@	0.5%			(18,901)
Interest on Land		3,780,109	@	7.50%			(283,508)
Residual Land Value							**3,261,393**
RLV analysis:	13,046 £ per plot	456,595	£ per ha (net)	184,781	£ per acre (net)		
		433,765	£ per ha (gross)	175,542	£ per acre (gross)		
				4.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		7.52	ha (gross)	18.58	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**3,088,750**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**24,170**	£ per ha (net)	**9,781**	£ per acre (net)	**172,643**

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
0.00	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)
10.00	153,592	115,806	78,020	40,234	2,448	(35,337)	(73,123)
CIL £ psm 20.00	144,164	106,902	69,640	32,377	(4,885)	(42,147)	(79,409)
0.00 30.00	134,735	97,997	61,259	24,521	(12,218)	(48,956)	(85,694)
40.00	125,307	89,093	52,878	16,664	(19,551)	(55,765)	(91,980)
50.00	115,879	80,188	44,498	8,807	(26,884)	(62,574)	(98,265)
60.00	106,451	71,284	36,117	950	(34,217)	(69,384)	(104,551)
70.00	97,023	62,380	27,736	(6,907)	(41,550)	(76,193)	(110,836)
80.00	87,594	53,475	19,356	(14,764)	(48,883)	(83,002)	(117,122)
90.00	78,166	44,571	10,975	(22,620)	(56,216)	(89,811)	(123,407)
100.00	68,738	35,666	2,595	(30,477)	(63,549)	(96,621)	(129,692)
110.00	59,310	26,762	(5,786)	(38,334)	(70,882)	(103,430)	(135,978)
120.00	49,882	17,857	(14,167)	(46,191)	(78,215)	(110,239)	(142,263)
130.00	40,450	8,953	(22,547)	(54,048)	(85,548)	(117,048)	(148,549)
140.00	31,015	49	(30,928)	(61,905)	(92,881)	(123,858)	(154,834)
150.00	21,580	(8,860)	(39,309)	(69,761)	(100,214)	(130,667)	(161,120)
160.00	12,145	(17,771)	(47,689)	(77,618)	(107,547)	(137,476)	(167,593)
170.00	2,710	(26,681)	(56,073)	(85,475)	(114,880)	(144,286)	(174,244)
180.00	(6,724)	(35,592)	(64,460)	(93,332)	(122,213)	(151,095)	(181,478)
190.00	(16,159)	(44,503)	(72,846)	(101,189)	(129,546)	(157,904)	(188,787)
200.00	(25,594)	(53,413)	(81,233)	(109,052)	(136,879)	(164,800)	(196,095)
210.00	(35,029)	(62,324)	(89,619)	(116,914)	(144,212)	(171,950)	(203,404)
220.00	(44,464)	(71,235)	(98,006)	(124,777)	(151,548)	(179,566)	(210,713)
230.00	(53,899)	(80,145)	(106,392)	(132,639)	(158,886)	(187,484)	(218,021)
240.00	(63,333)	(89,056)	(114,779)	(140,501)	(166,363)	(195,401)	(225,330)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
8,000	309,553	271,244	232,934	194,620	156,295	117,969	79,644
9,000	297,342	259,033	220,723	182,413	144,091	105,766	67,440
Site Specific S106 10,000	285,131	246,822	208,512	170,202	131,888	93,562	55,236
20,000 11,000	272,920	234,610	196,301	157,991	119,682	81,358	43,033
12,000	260,709	222,399	184,090	145,780	107,470	69,155	30,829
13,000	248,498	210,188	171,879	133,569	95,259	56,950	18,625
14,000	236,287	197,977	159,667	121,358	83,048	44,739	6,422
15,000	224,076	185,766	147,456	109,147	70,837	32,527	(5,782)
16,000	211,865	173,555	135,245	96,936	58,626	20,316	(17,993)
17,000	199,653	161,344	123,034	84,724	46,415	8,105	(30,204)
18,000	187,442	149,133	110,823	72,513	34,204	(4,106)	(42,416)
19,000	175,231	136,922	98,612	60,302	21,993	(16,317)	(54,627)
20,000	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)
21,000	150,809	112,499	74,190	35,880	(2,430)	(40,739)	(79,049)
22,000	138,598	100,288	61,979	23,669	(14,641)	(52,950)	(91,260)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
15.0%	333,141	285,380	237,619	189,859	142,098	94,337	46,576
16.0%	299,117	253,246	207,376	161,505	115,635	69,764	23,893
Profit 17.0%	265,093	221,112	177,132	133,152	89,171	45,191	1,211
20.0% 18.0%	231,068	188,978	146,888	104,798	62,708	20,618	(21,472)
19.0%	197,044	156,844	116,645	76,445	36,245	(3,955)	(44,155)
20.0%	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
100,000	238,020	199,710	161,401	123,091	84,781	46,472	8,162
110,000	228,020	189,710	151,401	113,091	74,781	36,472	(1,838)
BLV (£ per acre) 120,000	218,020	179,710	141,401	103,091	64,781	26,472	(11,838)
175,000 130,000	208,020	169,710	131,401	93,091	54,781	16,472	(21,838)
140,000	198,020	159,710	121,401	83,091	44,781	6,472	(31,838)
150,000	188,020	149,710	111,401	73,091	34,781	(3,528)	(41,838)
160,000	178,020	139,710	101,401	63,091	24,781	(13,528)	(51,838)
170,000	168,020	129,710	91,401	53,091	14,781	(23,528)	(61,838)
180,000	158,020	119,710	81,401	43,091	4,781	(33,528)	(71,838)
190,000	148,020	109,710	71,401	33,091	(5,219)	(43,528)	(81,838)
200,000	138,020	99,710	61,401	23,091	(15,219)	(53,528)	(91,838)
210,000	128,020	89,710	51,401	13,091	(25,219)	(63,528)	(101,838)
220,000	118,020	79,710	41,401	3,091	(35,219)	(73,528)	(111,838)
230,000	108,020	69,710	31,401	(6,909)	(45,219)	(83,528)	(121,838)
240,000	98,020	59,710	21,401	(16,909)	(55,219)	(93,528)	(131,838)
250,000	88,020	49,710	11,401	(26,909)	(65,219)	(103,528)	(141,838)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
30	114,731	81,895	49,058	16,221	(16,616)	(49,453)	(82,290)
35	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)
40	211,309	167,526	123,744	79,961	36,179	(7,604)	(51,386)
45	259,597	210,342	161,087	111,831	62,576	13,321	(35,934)
50	307,886	253,158	198,430	143,702	88,974	34,246	(20,483)
55	356,174	295,974	235,773	175,572	115,371	55,170	(5,031)
60	404,463	338,789	273,116	207,442	141,768	76,095	10,421
65	452,752	381,605	310,459	239,312	168,166	97,019	25,873
70	501,040	424,421	347,802	271,182	194,563	117,944	41,324
75	549,329	467,237	385,145	303,052	220,960	138,868	56,776
80	597,617	510,052	422,488	334,923	247,358	159,793	72,228

Density (dph) 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
70%	802,130	760,936	719,742	678,549	637,355	596,161	554,959
75%	695,692	654,972	614,252	573,532	532,813	492,093	451,373
80%	589,197	548,974	508,752	468,516	428,270	388,024	347,779
85%	482,686	442,938	403,189	363,441	323,693	283,944	244,184
90%	376,175	336,901	297,627	258,353	219,079	179,805	140,531
95%	269,613	230,829	192,045	153,260	114,465	75,665	36,865
100%	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)
105%	56,418	18,591	(19,243)	(57,078)	(94,913)	(132,748)	(170,956)
110%	(50,266)	(87,619)	(124,971)	(162,327)	(204,385)	(247,818)	(291,251)
115%	(156,954)	(197,589)	(240,470)	(283,351)	(326,231)	(369,112)	(411,993)
120%	(278,877)	(321,205)	(363,533)	(405,861)	(448,189)	(490,517)	(532,845)
125%	(403,086)	(444,870)	(486,655)	(528,439)	(570,223)	(612,008)	(653,792)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
80%	(393,516)	(404,072)	(414,628)	(425,198)	(435,778)	(446,359)	(456,940)
82%	(332,329)	(346,306)	(360,283)	(374,260)	(388,236)	(402,213)	(416,190)
84%	(271,204)	(288,577)	(305,949)	(323,322)	(340,694)	(358,079)	(375,475)
86%	(210,078)	(230,847)	(251,615)	(272,396)	(293,185)	(313,974)	(334,762)
88%	(152,012)	(173,310)	(197,324)	(221,506)	(245,687)	(269,868)	(294,050)
90%	(99,493)	(123,206)	(146,920)	(171,010)	(198,189)	(225,763)	(253,337)
92%	(46,974)	(73,605)	(100,237)	(126,868)	(153,500)	(181,660)	(212,646)
94%	5,546	(24,004)	(53,553)	(83,105)	(112,668)	(142,231)	(172,238)
96%	58,063	25,584	(6,894)	(39,373)	(71,852)	(104,330)	(136,809)
98%	110,542	75,147	39,753	4,359	(31,035)	(66,429)	(101,823)
100%	163,020	124,710	86,401	48,091	9,781	(28,528)	(66,838)
102%	215,499	174,273	133,048	91,823	50,598	9,373	(31,852)
104%	267,977	223,836	179,696	135,555	91,415	47,274	3,128
106%	320,455	273,399	226,343	179,287	132,225	85,159	38,092
108%	372,934	322,957	272,977	222,997	173,017	123,036	73,056
110%	425,384	372,490	319,596	266,702	213,808	160,914	108,020
112%	477,830	422,022	366,214	310,407	254,599	198,792	142,984
114%	530,276	471,554	412,833	354,112	295,391	236,669	177,948
116%	582,722	521,087	459,452	397,817	336,182	274,547	212,912
118%	635,167	570,619	506,070	441,522	376,973	312,425	247,876
120%	687,613	620,151	552,689	485,227	417,764	350,302	282,840

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
9,781	10%	15%	20%	25%	30%	35%	40%
5,000	224,113	185,804	147,494	109,184	70,875	32,565	(5,748)
10,000	285,207	246,897	208,587	170,278	131,954	93,629	55,303
15,000	346,300	307,982	269,657	231,331	193,006	154,680	116,354
20,000	407,359	369,034	330,708	292,383	254,057	215,731	177,406
25,000	468,411	430,085	391,760	353,434	315,109	276,783	238,457
30,000	529,462	491,137	452,811	414,486	376,160	337,834	299,491
35,000	590,514	552,188	513,863	475,537	437,206	398,856	360,506
40,000	651,565	613,240	574,914	536,572	498,221	459,871	421,521
45,000	712,617	674,287	635,937	597,587	559,236	520,886	482,536
50,000	773,652	735,302	696,952	658,602	620,251	581,901	543,551
55,000	834,667	796,317	757,967	719,617	681,266	642,916	604,566

Grant (£ per unit) -

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref:	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	10	25	50	100	10	25	50	100	200	250
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to	[insert any relevant notes relating to assumptions or results to pull through to
Total GDV (£)	2,684,286	6,710,714	13,421,428	26,842,856	2,684,286	6,710,714	13,421,428	26,842,856	53,685,713	67,107,141
Policy Assumptions	-	-	-	-	-	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	25,000	25,000	20,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Sub-total CIL+S106 (£ per unit)	25,000	25,000	20,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	25,000	25,000	20,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Profit KPI's	-	-	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.33%	17.33%	17.33%	17.33%	17.33%	17.33%	17.33%	17.33%	17.33%	17.33%
Developers Profit (% on costs)	19.25%	19.42%	22.78%	23.03%	19.31%	19.49%	22.14%	22.39%	22.48%	22.50%
Developers Profit Total (£)	465,200	1,163,000	2,326,001	4,652,001	465,200	1,163,000	2,326,001	4,652,001	9,304,003	11,630,003
Land Value KPI's	-	-	-	-	-	-	-	-	-	-
RLV (£/acre (net))	(320,611)	(284,632)	218,182	244,186	(307,839)	(271,593)	146,564	173,302	182,926	184,781
RLV (£/ha (net))	(792,229)	(703,326)	539,127	603,383	(760,669)	(671,107)	362,160	428,230	452,009	456,595
RLV (% of GDV)	-7.38%	-6.55%	5.74%	6.42%	-7.08%	-6.25%	3.85%	4.56%	4.81%	4.86%
RLV Total (£)	(198,057)	(439,579)	770,181	1,723,950	(190,167)	(419,442)	517,371	1,223,514	2,582,909	3,261,393
BLV (£/acre (net))	220,000	220,000	220,000	220,000	175,000	175,000	175,000	175,000	175,000	175,000
BLV (£/ha (net))	543,620	543,620	543,620	543,620	432,425	432,425	432,425	432,425	432,425	432,425
BLV Total (£)	135,905	339,763	776,600	1,553,200	108,106	270,266	617,750	1,235,500	2,471,000	3,088,750
Surplus/Deficit (£/acre) [RLV-BLV]	(540,611)	(504,632)	(1,818)	24,186	(482,839)	(446,593)	(28,436)	(1,698)	7,926	9,781
Surplus/Deficit (£/ha)	(1,335,849)	(1,246,946)	(4,493)	59,763	(1,193,094)	(1,103,532)	(70,265)	(4,195)	19,584	24,170
Surplus/Deficit Total (£)	(333,962)	(779,341)	(6,419)	170,750	(298,274)	(689,708)	(100,379)	(11,986)	111,909	172,643
RAG	**Not Viable**	**Not Viable**	**Marginal**	**Viable**	**Not Viable**	**Not Viable**	**Marginal**	**Marginal**	**Viable**	**Viable**

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260813 South Derbyshire - Medium Value Zone v0.2 .xlsx

Appraisal Ref: K (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	775,500
3 bed House	300,000	3,226	300	3,226	300	1,101,000
4 bed House	385,000	3,208	298	3,208	298	512,050
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	204,000
2 bed Flat	205,000	3,361	312	3,025	281	102,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						2,695,050

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	235,000		493,500
3 bed House	2.8	@	300,000		840,000
4 bed House	1.1	@	385,000		431,200
5 bed House	0.0	@	480,000		-
1 bed Flat	0.6	@	170,000		107,100
2 bed Flat	0.4	@	205,000		71,750
3 bed Flat	0.0	@	250,000		-
	7.0				1,943,550
Affordable Rent GDV -					
2 bed House	0.6	@	141,000		84,600
3 bed House	0.4	@	180,000		78,300
4 bed House	0.1	@	231,000		24,255
5 bed House	0.0	@	288,000		-
1 bed Flat	0.3	@	102,000		29,070
2 bed Flat	0.1	@	123,000		9,225
3 bed Flat	0.0	@	150,000		-
	1.5				225,450
Social Rent GDV -					
2 bed House	0.3	@	129,250		38,775
3 bed House	0.2	@	165,000		35,888
4 bed House	0.1	@	211,750		11,117
5 bed House	0.0	@	264,000		-
1 bed Flat	0.1	@	93,500		13,324
2 bed Flat	0.0	@	112,750		4,228
3 bed Flat	0.0	@	137,500		-
	0.8				103,331
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	164,500		49,350
3 bed House	0.2	@	210,000		45,675
4 bed House	0.1	@	269,500		14,149
5 bed House	0.0	@	336,000		-
1 bed Flat	0.1	@	119,000		16,958
2 bed Flat	0.0	@	143,500		5,381
3 bed Flat	0.0	@	175,000		-
	0.8	3.0			131,513
Sub-total GDV Residential	**10**				**2,403,844**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	291,206
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,403,844**

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		601	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	25,000	per unit			(250,000)
	Sub-total							(250,000)	
S106 analysis:	1,000,000	£ per ha	10.40%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum			832	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	123,550	£ per ha (if brownfield)			(30,888)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			231	sqm @	1,856	psm			(428,736)
3 bed House			341	sqm @	1,856	psm			(633,471)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			160	sqm @	1,856	psm			(296,218)
5 bed House			-	sqm @	1,856	psm			-
1 bed Flat			67	sqm @	2,189	psm			(145,933)
2 bed Flat			34	sqm @	2,189	psm			(74,183)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			832	£ per garage	£0				
External works			1,578,541	@	5.0%				(78,927)
Ext. Works analysis:					7,893	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	287	£ per unit			(2,870)
M4(3) A Flats	OMS units	1	units @	5%	@	8,500	£ per unit		(417)
M4(3) A Housing	OMS units	6	units @	5%	@	12,000	£ per unit		(3,612)
M4(3) B Flats	Aff units	1	units @	10%	@	8,500	£ per unit		(612)
M4(3) B Housing	Aff units	2	units @	10%	@	12,000	£ per unit		(2,736)
Part L/FHS (Houses)		8	units @			5,600	£ per unit		(46,480)
Part L/FHS (Flats)		2	units @			2,210	£ per unit		(3,757)
Building Safety Levy (BSL)		10	units @			12	£ per unit		(120)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(60,604)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					3.8%	% of BCIS costs			
Contingency (on construction)			1,748,959	@	5.0%				(87,448)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**			
Notes/Comments:							

Professional Fees		1,748,959	@	10.0%			(174,896)
Disposal Costs -							
OMS Marketing and Promotion		1,943,550	OMS @	1.50%	2,915	£ per unit	(29,153)
Residential Sales Agent Costs		1,943,550	OMS @	1.00%	1,944	£ per unit	(19,436)
Residential Sales Legal Costs		1,943,550	OMS @	0.50%	972	£ per unit	(9,718)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,831	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(112,216)
Developers Profit -							
Profit on OMS		1,943,550		20.00%			(388,710)
Margin on AH		460,294		6.00%	on AH values		(27,618)
Profit analysis:		2,403,844		17.32%	blended GDV	(416,328)	
		2,473,576		16.83%	on costs	(416,328)	
TOTAL COSTS							**(2,889,903)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(486,059)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(486,059)**
RLV analysis:	(48,606) £ per plot	(1,944,238)	£ per ha (net)	(786,822)	£ per acre (net)		
		(1,847,026)	£ per ha (gross)	(747,481)	£ per acre (gross)		
				-20.22%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	13,591 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**135,905**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,487,858)**	£ per ha (net)	**(1,006,822)**	£ per acre (net)		**(621,964)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)
	10.00	(760,436)	(799,718)	(838,999)	(878,281)	(1,096,965)	(1,756,131)	(2,415,832)
CIL £ psm	20.00	(773,240)	(811,810)	(850,380)	(888,950)	(1,187,228)	(1,840,070)	(2,493,313)
0.00	30.00	(786,043)	(823,902)	(861,761)	(899,620)	(1,277,502)	(1,924,008)	(2,570,794)
	40.00	(798,847)	(835,994)	(873,142)	(910,290)	(1,367,779)	(2,007,946)	(2,648,276)
	50.00	(811,650)	(848,087)	(884,523)	(920,959)	(1,458,114)	(2,091,884)	(2,725,757)
	60.00	(824,454)	(860,179)	(895,904)	(931,629)	(1,548,449)	(2,175,822)	(2,803,238)
	70.00	(837,257)	(872,271)	(907,285)	(1,018,759)	(1,638,801)	(2,259,760)	(2,880,720)
	80.00	(850,061)	(884,363)	(918,666)	(1,115,296)	(1,729,196)	(2,343,698)	(2,958,201)
	90.00	(862,864)	(896,456)	(930,047)	(1,211,993)	(1,819,590)	(2,427,636)	(3,035,682)
	100.00	(875,668)	(908,548)	(941,428)	(1,308,716)	(1,909,985)	(2,511,575)	(3,113,164)
	110.00	(888,472)	(920,640)	(952,809)	(1,405,438)	(2,000,380)	(2,595,513)	(3,190,645)
	120.00	(901,275)	(932,732)	(964,189)	(1,502,219)	(2,090,775)	(2,679,451)	(3,268,126)
	130.00	(914,079)	(944,825)	(1,017,854)	(1,599,006)	(2,181,170)	(2,763,389)	(3,345,608)
	140.00	(926,882)	(956,917)	(1,120,760)	(1,695,803)	(2,271,565)	(2,847,327)	(3,423,089)
	150.00	(939,686)	(969,009)	(1,223,863)	(1,792,655)	(2,361,960)	(2,931,265)	(3,500,571)
	160.00	(952,489)	(981,101)	(1,327,033)	(1,889,506)	(2,452,355)	(3,015,203)	(3,578,052)
	170.00	(965,293)	(993,193)	(1,430,204)	(1,986,358)	(2,542,750)	(3,099,141)	(3,655,533)
	180.00	(978,096)	(1,005,286)	(1,533,418)	(2,083,210)	(2,633,145)	(3,183,080)	(3,733,015)
	190.00	(990,900)	(1,094,083)	(1,636,658)	(2,180,061)	(2,723,540)	(3,267,018)	(3,810,496)
	200.00	(1,003,703)	(1,203,507)	(1,739,897)	(2,276,913)	(2,813,934)	(3,350,956)	(3,887,977)
	210.00	(1,016,507)	(1,313,110)	(1,843,200)	(2,373,765)	(2,904,329)	(3,434,894)	(3,965,459)
	220.00	(1,029,311)	(1,422,729)	(1,946,509)	(2,470,616)	(2,994,724)	(3,518,832)	(4,042,940)
	230.00	(1,042,114)	(1,532,355)	(2,049,817)	(2,567,468)	(3,085,119)	(3,602,770)	(4,120,421)
	240.00	(1,131,744)	(1,642,047)	(2,153,126)	(2,664,320)	(3,175,514)	(3,686,708)	(4,197,903)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(465,726)	(505,719)	(545,711)	(585,704)	(625,697)	(665,690)	(705,683)
	9,000	(482,308)	(522,301)	(562,294)	(602,287)	(642,280)	(682,273)	(722,266)
Site Specific S106	10,000	(498,891)	(538,884)	(578,877)	(618,870)	(658,863)	(698,856)	(738,848)
25,000	11,000	(515,474)	(555,467)	(595,460)	(635,453)	(675,445)	(715,438)	(755,431)
	12,000	(532,057)	(572,050)	(612,042)	(652,035)	(692,028)	(732,021)	(772,014)
	13,000	(548,639)	(588,632)	(628,625)	(668,618)	(708,611)	(748,604)	(788,597)
	14,000	(565,222)	(605,215)	(645,208)	(685,201)	(725,194)	(765,187)	(805,179)
	15,000	(581,805)	(621,798)	(661,791)	(701,784)	(741,776)	(781,769)	(834,254)
	16,000	(598,388)	(638,381)	(678,373)	(718,366)	(758,359)	(798,352)	(984,167)
	17,000	(614,971)	(654,963)	(694,956)	(734,949)	(774,942)	(814,935)	(1,134,444)
	18,000	(631,553)	(671,546)	(711,539)	(751,532)	(791,525)	(831,518)	(1,284,788)
	19,000	(648,136)	(688,129)	(728,122)	(768,115)	(808,107)	(848,100)	(1,435,215)
	20,000	(664,719)	(704,712)	(744,704)	(784,697)	(824,690)	(920,516)	(1,585,714)
	21,000	(681,302)	(721,294)	(761,287)	(801,280)	(841,273)	(1,070,566)	(1,736,242)
	22,000	(697,884)	(737,877)	(777,870)	(817,863)	(857,856)	(1,220,888)	(1,886,769)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(545,378)	(596,608)	(647,837)	(699,066)	(849,513)	(1,526,121)	(2,203,514)
	16.0%	(585,829)	(634,811)	(683,793)	(732,775)	(880,975)	(1,555,335)	(2,230,481)
Profit	17.0%	(626,280)	(673,015)	(719,749)	(766,484)	(912,437)	(1,584,550)	(2,257,449)
20.0%	18.0%	(666,731)	(711,218)	(755,706)	(800,193)	(943,899)	(1,613,764)	(2,284,416)
	19.0%	(707,182)	(749,422)	(791,662)	(833,902)	(975,360)	(1,642,979)	(2,311,383)
	20.0%	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(627,633)	(667,625)	(707,618)	(747,611)	(886,822)	(1,552,193)	(2,218,350)
	110,000	(637,633)	(677,625)	(717,618)	(757,611)	(896,822)	(1,562,193)	(2,228,350)
BLV (£ per acre)	120,000	(647,633)	(687,625)	(727,618)	(767,611)	(906,822)	(1,572,193)	(2,238,350)
220,000	130,000	(657,633)	(697,625)	(737,618)	(777,611)	(916,822)	(1,582,193)	(2,248,350)
	140,000	(667,633)	(707,625)	(747,618)	(787,611)	(926,822)	(1,592,193)	(2,258,350)
	150,000	(677,633)	(717,625)	(757,618)	(797,611)	(936,822)	(1,602,193)	(2,268,350)
	160,000	(687,633)	(727,625)	(767,618)	(807,611)	(946,822)	(1,612,193)	(2,278,350)
	170,000	(697,633)	(737,625)	(777,618)	(817,611)	(956,822)	(1,622,193)	(2,288,350)
	180,000	(707,633)	(747,625)	(787,618)	(827,611)	(966,822)	(1,632,193)	(2,298,350)
	190,000	(717,633)	(757,625)	(797,618)	(837,611)	(976,822)	(1,642,193)	(2,308,350)
	200,000	(727,633)	(767,625)	(807,618)	(847,611)	(986,822)	(1,652,193)	(2,318,350)
	210,000	(737,633)	(777,625)	(817,618)	(857,611)	(996,822)	(1,662,193)	(2,328,350)
	220,000	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)
	230,000	(757,633)	(797,625)	(837,618)	(877,611)	(1,016,822)	(1,682,193)	(2,348,350)
	240,000	(767,633)	(807,625)	(847,618)	(887,611)	(1,026,822)	(1,692,193)	(2,358,350)
	250,000	(777,633)	(817,625)	(857,618)	(897,611)	(1,036,822)	(1,702,193)	(2,368,350)

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(630,195)	(660,189)	(690,184)	(720,179)	(939,268)	(1,438,480)	(1,938,098)
	35	(688,914)	(723,907)	(758,901)	(793,895)	(973,023)	(1,555,337)	(2,138,224)
Density (dph)	40	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)
40.0	45	(806,351)	(851,343)	(896,335)	(941,327)	(1,040,673)	(1,789,050)	(2,538,477)
	50	(865,070)	(915,061)	(965,053)	(1,015,044)	(1,074,571)	(1,905,907)	(2,738,603)
	55	(923,789)	(978,779)	(1,033,770)	(1,088,760)	(1,143,750)	(2,022,763)	(2,938,729)
	60	(982,508)	(1,042,498)	(1,102,487)	(1,162,476)	(1,222,465)	(2,139,620)	(3,138,855)
	65	(1,041,227)	(1,106,216)	(1,171,204)	(1,236,192)	(1,301,181)	(2,256,477)	(3,338,982)
	70	(1,099,946)	(1,169,934)	(1,239,921)	(1,309,909)	(1,379,896)	(2,373,333)	(3,539,108)
	75	(1,158,665)	(1,233,652)	(1,308,638)	(1,383,625)	(1,458,611)	(2,490,190)	(3,739,234)
	80	(1,217,384)	(1,297,370)	(1,377,355)	(1,457,341)	(1,537,327)	(2,607,047)	(3,939,361)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	178,091	139,918	100,592	61,266	21,940	(17,799)	(58,009)
	75%	35,247	(3,556)	(43,130)	(82,704)	(122,278)	(161,851)	(201,425)
Build Cost	80%	(111,215)	(150,153)	(189,091)	(228,822)	(271,611)	(314,400)	(357,188)
100%	85%	(262,250)	(304,340)	(346,430)	(388,519)	(430,609)	(472,699)	(514,789)
(105% = 5% increase)	90%	(424,044)	(465,435)	(506,826)	(548,217)	(589,607)	(630,998)	(672,389)
	95%	(585,838)	(626,530)	(667,222)	(707,914)	(748,606)	(789,298)	(908,577)
	100%	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)
	105%	(909,427)	(948,721)	(1,130,384)	(1,789,504)	(2,449,316)	(3,109,128)	(3,768,941)
	110%	(1,279,326)	(1,932,193)	(2,585,661)	(3,239,128)	(3,892,596)	(4,546,064)	(5,199,531)
	115%	(2,747,384)	(3,394,507)	(4,041,630)	(4,688,753)	(5,335,876)	(5,982,999)	(6,630,122)
	120%	(4,216,043)	(4,856,821)	(5,497,599)	(6,138,377)	(6,779,156)	(7,419,934)	(8,060,712)
	125%	(5,684,701)	(6,319,135)	(6,953,568)	(7,588,002)	(8,222,436)	(8,856,869)	(9,491,303)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(5,325,859)	(5,603,991)	(5,882,123)	(6,160,255)	(6,438,387)	(6,716,519)	(6,994,651)
	82%	(4,627,414)	(4,944,348)	(5,261,283)	(5,578,217)	(5,895,152)	(6,212,086)	(6,529,021)
Market Values	84%	(3,928,969)	(4,284,706)	(4,640,443)	(4,996,180)	(5,351,917)	(5,707,654)	(6,063,390)
100%	86%	(3,230,524)	(3,625,063)	(4,019,603)	(4,414,142)	(4,808,682)	(5,203,221)	(5,597,760)
(105% = 5% increase)	88%	(2,532,079)	(2,965,421)	(3,398,763)	(3,832,105)	(4,265,447)	(4,698,788)	(5,132,130)
	90%	(1,833,634)	(2,305,778)	(2,777,923)	(3,250,067)	(3,722,211)	(4,194,356)	(4,666,500)
	92%	(1,135,911)	(1,646,181)	(2,157,082)	(2,668,029)	(3,178,976)	(3,689,923)	(4,200,870)
	94%	(935,238)	(987,725)	(1,536,336)	(2,085,992)	(2,635,741)	(3,185,491)	(3,735,240)
	96%	(872,703)	(905,747)	(938,792)	(1,504,042)	(2,092,506)	(2,681,058)	(3,269,610)
	98%	(810,168)	(846,686)	(883,205)	(923,230)	(1,549,300)	(2,176,626)	(2,803,980)
	100%	(747,633)	(787,625)	(827,618)	(867,611)	(1,006,822)	(1,672,193)	(2,338,350)
	102%	(685,097)	(728,564)	(772,032)	(815,499)	(858,966)	(1,168,131)	(1,872,720)
	104%	(622,562)	(669,504)	(716,445)	(763,386)	(810,327)	(857,268)	(1,407,161)
	106%	(560,027)	(610,443)	(660,858)	(711,273)	(761,689)	(812,104)	(942,294)
	108%	(497,492)	(551,382)	(605,271)	(659,161)	(713,050)	(766,940)	(820,829)
	110%	(434,957)	(492,321)	(549,684)	(607,048)	(664,412)	(721,776)	(779,139)
	112%	(372,422)	(433,260)	(494,098)	(554,935)	(615,773)	(676,611)	(737,449)
	114%	(309,887)	(374,199)	(438,511)	(502,823)	(567,135)	(631,447)	(695,759)
	116%	(247,352)	(315,138)	(382,924)	(450,710)	(518,497)	(586,283)	(654,069)
	118%	(187,983)	(256,077)	(327,337)	(398,598)	(469,858)	(541,119)	(612,379)
	120%	(131,076)	(199,084)	(271,750)	(346,485)	(421,220)	(495,954)	(570,689)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,006,822)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(664,718)	(704,711)	(744,703)	(784,696)	(824,689)	(920,507)	(1,585,705)
	10,000	(581,803)	(621,796)	(661,789)	(701,782)	(741,774)	(781,767)	(834,236)
Grant (£ per unit)	15,000	(498,888)	(538,881)	(578,874)	(618,867)	(658,860)	(698,853)	(738,845)
-	20,000	(415,973)	(455,966)	(495,959)	(535,952)	(575,945)	(615,938)	(655,931)
	25,000	(333,059)	(373,051)	(413,044)	(453,037)	(493,030)	(533,023)	(573,016)
	30,000	(250,144)	(290,137)	(330,130)	(370,122)	(410,115)	(450,108)	(490,101)
	35,000	(171,978)	(208,372)	(247,215)	(287,208)	(327,200)	(367,193)	(407,186)
	40,000	(96,526)	(132,919)	(169,313)	(205,706)	(244,286)	(284,279)	(324,271)
	45,000	(21,074)	(57,467)	(93,861)	(130,254)	(166,648)	(203,041)	(241,357)
	50,000	53,205	17,611	(18,408)	(54,802)	(91,195)	(127,589)	(163,982)
	55,000	126,999	91,405	55,812	20,218	(15,743)	(52,136)	(88,530)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: L (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			25	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	5.3	40.0%	3.0	33%	8.3
3 bed House	40.0%	7.0	29.0%	2.2	37%	9.2
4 bed House	16.0%	2.8	7.0%	0.5	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.6	19.0%	1.4	12%	3.0
2 bed Flat	5.0%	0.9	5.0%	0.4	5%	1.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	368	3,956	210	2,260	578	6,216
3 bed House	651	7,007	202	2,177	853	9,185
4 bed House	336	3,617	63	678	399	4,295
5 bed House	0	0	0	0	0	0
1 bed Flat	88	942	79	852	167	1,794
2 bed Flat	59	638	25	274	85	912
3 bed Flat	0	0	0	0	0	0
	1,501	16,160	580	6,242	2,081	22,401
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	1,938,750
3 bed House	300,000	3,226	300	3,226	300	2,752,500
4 bed House	385,000	3,208	298	3,208	298	1,280,125
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	510,000
2 bed Flat	205,000	3,361	312	3,025	281	256,250
3 bed Flat	250,000	3,125	290	2,813	261	0
						6,737,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Medium Value Zone v0.2 .xlsx\Typology L
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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	5.3	@	235,000		1,233,750
3 bed House	7.0	@	300,000		2,100,000
4 bed House	2.8	@	385,000		1,078,000
5 bed House	0.0	@	480,000		-
1 bed Flat	1.6	@	170,000		267,750
2 bed Flat	0.9	@	205,000		179,375
3 bed Flat	0.0	@	250,000		-
	17.5				4,858,875
Affordable Rent GDV -					
2 bed House	1.5	@	141,000		211,500
3 bed House	1.1	@	180,000		195,750
4 bed House	0.3	@	231,000		60,638
5 bed House	0.0	@	288,000		-
1 bed Flat	0.7	@	102,000		72,675
2 bed Flat	0.2	@	123,000		23,063
3 bed Flat	0.0	@	150,000		-
	3.8				563,625
Social Rent GDV -					
2 bed House	0.8	@	129,250		96,938
3 bed House	0.5	@	165,000		89,719
4 bed House	0.1	@	211,750		27,792
5 bed House	0.0	@	264,000		-
1 bed Flat	0.4	@	93,500		33,309
2 bed Flat	0.1	@	112,750		10,570
3 bed Flat	0.0	@	137,500		-
	1.9				258,328
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	164,500		123,375
3 bed House	0.5	@	210,000		114,188
4 bed House	0.1	@	269,500		35,372
5 bed House	0.0	@	336,000		-
1 bed Flat	0.4	@	119,000		42,394
2 bed Flat	0.1	@	143,500		13,453
3 bed Flat	0.0	@	175,000		-
	1.9	7.5			328,781
Sub-total GDV Residential	**25**				**6,009,609**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	728,016
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,009,609**

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Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,501	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			25	units @	25,000	per unit			(625,000)
	Sub-total							(625,000)	
S106 analysis:	1,000,000	£ per ha	10.40%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum			2,081	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.63	ha @	123,550	£ per ha (if brownfield)			(77,219)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		25	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			578	sqm @	1,856	psm			(1,071,840)
3 bed House			853	sqm @	1,856	psm			(1,583,678)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			399	sqm @	1,856	psm			(740,544)
5 bed House			-	sqm @	1,856	psm			-
1 bed Flat			167	sqm @	2,189	psm			(364,833)
2 bed Flat			85	sqm @	2,189	psm			(185,457)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			2,081	£ per garage	£0				
External works			3,946,353	@	5.0%				(197,318)
Ext. Works analysis:					7,893	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			25	units @	287	£ per unit			(7,175)
M4(3) A Flats	OMS units	2	units @	5%	@	8,500	£ per unit		(1,041)
M4(3) A Housing	OMS units	15	units @	5%	@	12,000	£ per unit		(9,030)
M4(3) B Flats	Aff units	2	units @	10%	@	8,500	£ per unit		(1,530)
M4(3) B Housing	Aff units	6	units @	10%	@	12,000	£ per unit		(6,840)
Part L/FHS (Houses)		21	units @			5,600	£ per unit		(116,200)
Part L/FHS (Flats)		4	units @			2,210	£ per unit		(9,393)
Building Safety Levy (BSL)		25	units @			12	£ per unit		(300)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(151,509)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					3.8%	% of BCIS costs			
Contingency (on construction)			4,372,398	@	5.0%				(218,620)

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Scheme Typology:	**Houses & Flats**		No Units:	**25**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**			
Notes/Comments:							

Professional Fees		4,372,398	@	10.0%			(437,240)
Disposal Costs -							
OMS Marketing and Promotion		4,858,875	OMS @	1.50%	2,915	£ per unit	(72,883)
Residential Sales Agent Costs		4,858,875	OMS @	1.00%	1,944	£ per unit	(48,589)
Residential Sales Legal Costs		4,858,875	OMS @	0.50%	972	£ per unit	(24,294)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,231	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(93,071)
Developers Profit -							
Profit on OMS		4,858,875		20.00%			(971,775)
Margin on AH		1,150,734		6.00%	on AH values		(69,044)
Profit analysis:		6,009,609		17.32%	blended GDV	(1,040,819)	
		5,981,470		17.40%	on costs	(1,040,819)	
TOTAL COSTS							**(7,022,289)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,012,680)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,012,680)**
RLV analysis:	(40,507) £ per plot	(1,620,287)	£ per ha (net)	(655,721)	£ per acre (net)		
		(1,539,273)	£ per ha (gross)	(622,935)	£ per acre (gross)		
				-16.85%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)		1.54	acres (net)	
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)		1.63	acres (gross)	
Density analysis:		3,330	sqm/ha (net)		14,505	sqft/ac (net)	
		38	dph (gross)				
Benchmark Land Value (net)	13,591 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**339,763**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,163,907)**	£ per ha (net)	**(875,721)**	£ per acre (net)		**(1,352,442)**

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)
	10.00	(725,363)	(765,450)	(805,537)	(845,623)	(885,710)	(1,469,949)	(2,124,174)
CIL £ psm	20.00	(738,206)	(777,579)	(816,952)	(856,326)	(905,278)	(1,552,637)	(2,200,501)
0.00	30.00	(751,049)	(789,708)	(828,368)	(867,028)	(994,083)	(1,635,324)	(2,276,828)
	40.00	(763,891)	(801,838)	(839,784)	(877,731)	(1,083,004)	(1,718,011)	(2,353,155)
	50.00	(776,734)	(813,967)	(851,200)	(888,433)	(1,171,964)	(1,800,699)	(2,429,481)
	60.00	(789,577)	(826,097)	(862,616)	(899,135)	(1,260,964)	(1,883,386)	(2,505,808)
	70.00	(802,420)	(838,226)	(874,032)	(909,838)	(1,350,012)	(1,966,073)	(2,582,135)
	80.00	(815,263)	(850,355)	(885,448)	(920,540)	(1,439,060)	(2,048,761)	(2,658,462)
	90.00	(828,106)	(862,485)	(896,864)	(931,243)	(1,528,107)	(2,131,448)	(2,734,788)
	100.00	(840,949)	(874,614)	(908,279)	(1,020,473)	(1,617,155)	(2,214,135)	(2,811,115)
	110.00	(853,791)	(886,743)	(919,695)	(1,115,738)	(1,706,203)	(2,296,823)	(2,887,442)
	120.00	(866,634)	(898,873)	(931,111)	(1,211,048)	(1,795,251)	(2,379,510)	(2,963,769)
	130.00	(879,477)	(911,002)	(942,527)	(1,306,401)	(1,884,299)	(2,462,197)	(3,040,095)
	140.00	(892,320)	(923,132)	(953,943)	(1,401,809)	(1,973,347)	(2,544,884)	(3,116,422)
	150.00	(905,163)	(935,261)	(965,359)	(1,497,218)	(2,062,395)	(2,627,572)	(3,192,749)
	160.00	(918,006)	(947,390)	(1,034,173)	(1,592,626)	(2,151,443)	(2,710,259)	(3,269,076)
	170.00	(930,849)	(959,520)	(1,135,769)	(1,688,034)	(2,240,490)	(2,792,946)	(3,345,402)
	180.00	(943,692)	(971,649)	(1,237,418)	(1,783,443)	(2,329,538)	(2,875,634)	(3,421,729)
	190.00	(956,534)	(983,778)	(1,339,118)	(1,878,851)	(2,418,586)	(2,958,321)	(3,498,056)
	200.00	(969,377)	(995,908)	(1,440,885)	(1,974,260)	(2,507,634)	(3,041,008)	(3,574,383)
	210.00	(982,220)	(1,016,188)	(1,542,654)	(2,069,668)	(2,596,682)	(3,123,696)	(3,650,709)
	220.00	(995,063)	(1,124,040)	(1,644,423)	(2,165,077)	(2,685,730)	(3,206,383)	(3,727,036)
	230.00	(1,007,906)	(1,232,022)	(1,746,192)	(2,260,485)	(2,774,778)	(3,289,070)	(3,803,363)
	240.00	(1,020,749)	(1,340,064)	(1,847,961)	(2,355,893)	(2,863,826)	(3,371,758)	(3,879,690)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(429,747)	(470,548)	(511,348)	(552,148)	(592,949)	(633,749)	(674,549)
	9,000	(446,381)	(487,181)	(527,982)	(568,782)	(609,582)	(650,383)	(691,183)
Site Specific S106	10,000	(463,015)	(503,815)	(544,615)	(585,416)	(626,216)	(667,016)	(707,817)
25,000	11,000	(479,648)	(520,449)	(561,249)	(602,049)	(642,850)	(683,650)	(724,451)
	12,000	(496,282)	(537,082)	(577,883)	(618,683)	(659,483)	(700,284)	(741,084)
	13,000	(512,916)	(553,716)	(594,516)	(635,317)	(676,117)	(716,918)	(757,718)
	14,000	(529,549)	(570,350)	(611,150)	(651,950)	(692,751)	(733,551)	(774,352)
	15,000	(546,183)	(586,983)	(627,784)	(668,584)	(709,385)	(750,185)	(790,985)
	16,000	(562,817)	(603,617)	(644,418)	(685,218)	(726,018)	(766,819)	(807,619)
	17,000	(579,450)	(620,251)	(661,051)	(701,852)	(742,652)	(783,452)	(861,952)
	18,000	(596,084)	(636,885)	(677,685)	(718,485)	(759,286)	(800,086)	(1,009,968)
	19,000	(612,718)	(653,518)	(694,319)	(735,119)	(775,919)	(816,720)	(1,158,143)
	20,000	(629,352)	(670,152)	(710,952)	(751,753)	(792,553)	(833,353)	(1,306,427)
	21,000	(645,985)	(686,786)	(727,586)	(768,386)	(809,187)	(849,987)	(1,454,711)
	22,000	(662,619)	(703,419)	(744,220)	(785,020)	(825,820)	(942,689)	(1,602,996)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(510,266)	(562,302)	(614,339)	(666,376)	(718,413)	(1,241,190)	(1,913,012)
	16.0%	(550,717)	(600,506)	(650,295)	(700,085)	(749,874)	(1,270,404)	(1,939,979)
Profit	17.0%	(591,167)	(638,710)	(686,252)	(733,794)	(781,336)	(1,299,619)	(1,966,946)
20.0%	18.0%	(631,618)	(676,913)	(722,208)	(767,503)	(812,798)	(1,328,833)	(1,993,913)
	19.0%	(672,069)	(715,117)	(758,164)	(801,212)	(844,260)	(1,358,048)	(2,020,880)
	20.0%	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(592,520)	(633,320)	(674,121)	(714,921)	(755,721)	(1,267,262)	(1,927,848)
	110,000	(602,520)	(643,320)	(684,121)	(724,921)	(765,721)	(1,277,262)	(1,937,848)
BLV (£ per acre)	120,000	(612,520)	(653,320)	(694,121)	(734,921)	(775,721)	(1,287,262)	(1,947,848)
220,000	130,000	(622,520)	(663,320)	(704,121)	(744,921)	(785,721)	(1,297,262)	(1,957,848)
	140,000	(632,520)	(673,320)	(714,121)	(754,921)	(795,721)	(1,307,262)	(1,967,848)
	150,000	(642,520)	(683,320)	(724,121)	(764,921)	(805,721)	(1,317,262)	(1,977,848)
	160,000	(652,520)	(693,320)	(734,121)	(774,921)	(815,721)	(1,327,262)	(1,987,848)
	170,000	(662,520)	(703,320)	(744,121)	(784,921)	(825,721)	(1,337,262)	(1,997,848)
	180,000	(672,520)	(713,320)	(754,121)	(794,921)	(835,721)	(1,347,262)	(2,007,848)
	190,000	(682,520)	(723,320)	(764,121)	(804,921)	(845,721)	(1,357,262)	(2,017,848)
	200,000	(692,520)	(733,320)	(774,121)	(814,921)	(855,721)	(1,367,262)	(2,027,848)
	210,000	(702,520)	(743,320)	(784,121)	(824,921)	(865,721)	(1,377,262)	(2,037,848)
	220,000	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)
	230,000	(722,520)	(763,320)	(804,121)	(844,921)	(885,721)	(1,397,262)	(2,057,848)
	240,000	(732,520)	(773,320)	(814,121)	(854,921)	(895,721)	(1,407,262)	(2,067,848)
	250,000	(742,520)	(783,320)	(824,121)	(864,921)	(905,721)	(1,417,262)	(2,077,848)

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(603,962)	(634,562)	(665,162)	(695,763)	(729,569)	(1,224,521)	(1,719,960)
	35	(658,241)	(693,941)	(729,642)	(765,342)	(801,042)	(1,305,891)	(1,883,904)
Density (dph)	40	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)
40.0	45	(766,799)	(812,699)	(858,600)	(904,500)	(950,401)	(1,468,633)	(2,211,792)
	50	(821,078)	(872,078)	(923,079)	(974,079)	(1,025,080)	(1,550,004)	(2,375,736)
	55	(875,357)	(931,457)	(987,558)	(1,043,658)	(1,099,759)	(1,631,374)	(2,539,679)
	60	(929,636)	(990,837)	(1,052,037)	(1,113,238)	(1,174,438)	(1,712,745)	(2,703,623)
	65	(983,915)	(1,050,216)	(1,116,516)	(1,182,817)	(1,249,117)	(1,794,116)	(2,867,567)
	70	(1,038,194)	(1,109,595)	(1,180,995)	(1,252,396)	(1,323,797)	(1,875,487)	(3,031,511)
	75	(1,092,473)	(1,168,974)	(1,245,474)	(1,321,975)	(1,398,476)	(1,956,857)	(3,195,455)
	80	(1,146,752)	(1,228,353)	(1,309,954)	(1,391,554)	(1,473,155)	(2,038,228)	(3,359,399)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	197,735	159,237	120,738	82,240	43,742	5,244	(33,254)
	75%	58,999	21,100	(16,799)	(54,697)	(93,245)	(132,485)	(172,588)
Build Cost	80%	(79,938)	(118,538)	(157,712)	(197,180)	(238,295)	(281,666)	(325,038)
100%	85%	(226,130)	(268,804)	(311,479)	(354,343)	(397,247)	(440,151)	(483,055)
(105% = 5% increase)	90%	(387,928)	(430,131)	(472,333)	(514,536)	(556,739)	(598,941)	(641,144)
	95%	(550,224)	(591,726)	(633,227)	(674,728)	(716,230)	(757,731)	(799,233)
	100%	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)
	105%	(874,816)	(914,915)	(955,014)	(1,494,157)	(2,148,492)	(2,802,827)	(3,457,163)
	110%	(1,037,112)	(1,626,053)	(2,274,138)	(2,922,223)	(3,570,308)	(4,218,393)	(4,866,478)
	115%	(2,424,785)	(3,066,620)	(3,708,454)	(4,350,289)	(4,992,123)	(5,633,958)	(6,275,793)
	120%	(3,871,602)	(4,507,186)	(5,142,770)	(5,778,355)	(6,413,939)	(7,049,523)	(7,685,108)
	125%	(5,318,419)	(5,947,753)	(6,577,087)	(7,206,421)	(7,835,755)	(8,465,089)	(9,094,422)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(5,004,698)	(5,280,819)	(5,556,940)	(5,833,061)	(6,109,182)	(6,385,303)	(6,661,424)
	82%	(4,312,662)	(4,627,229)	(4,941,797)	(5,256,364)	(5,570,931)	(5,885,499)	(6,200,066)
Market Values	84%	(3,620,626)	(3,973,639)	(4,326,653)	(4,679,667)	(5,032,681)	(5,385,695)	(5,738,708)
100%	86%	(2,928,589)	(3,320,049)	(3,711,510)	(4,102,970)	(4,494,430)	(4,885,891)	(5,277,351)
(105% = 5% increase)	88%	(2,236,553)	(2,666,459)	(3,096,366)	(3,526,273)	(3,956,180)	(4,386,087)	(4,815,993)
	90%	(1,544,516)	(2,012,870)	(2,481,223)	(2,949,576)	(3,417,929)	(3,886,282)	(4,354,636)
	92%	(965,556)	(1,359,280)	(1,866,079)	(2,372,879)	(2,879,679)	(3,386,478)	(3,893,278)
	94%	(902,297)	(932,554)	(1,250,961)	(1,796,182)	(2,341,428)	(2,886,674)	(3,431,921)
	96%	(839,038)	(872,810)	(906,581)	(1,219,511)	(1,803,178)	(2,386,870)	(2,970,563)
	98%	(775,779)	(813,065)	(850,351)	(887,637)	(1,264,927)	(1,887,066)	(2,509,205)
	100%	(712,520)	(753,320)	(794,121)	(834,921)	(875,721)	(1,387,262)	(2,047,848)
	102%	(649,261)	(693,576)	(737,890)	(782,205)	(826,520)	(887,925)	(1,586,490)
	104%	(586,002)	(633,831)	(681,660)	(729,489)	(777,318)	(825,147)	(1,125,164)
	106%	(522,743)	(574,086)	(625,430)	(676,773)	(728,117)	(779,460)	(830,804)
	108%	(459,483)	(514,341)	(569,199)	(624,057)	(678,915)	(733,773)	(788,631)
	110%	(396,224)	(454,597)	(512,969)	(571,341)	(629,714)	(688,086)	(746,458)
	112%	(332,965)	(394,852)	(456,739)	(518,625)	(580,512)	(642,399)	(704,286)
	114%	(269,980)	(335,107)	(400,508)	(465,909)	(531,311)	(596,712)	(662,113)
	116%	(208,267)	(275,634)	(344,278)	(413,194)	(482,109)	(551,025)	(619,940)
	118%	(151,052)	(216,591)	(288,274)	(360,478)	(432,907)	(505,337)	(577,767)
	120%	(94,668)	(162,555)	(232,387)	(307,900)	(383,706)	(459,650)	(535,595)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(875,721)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(629,348)	(670,148)	(710,949)	(751,749)	(792,549)	(833,350)	(1,306,396)
	10,000	(546,176)	(586,976)	(627,777)	(668,577)	(709,377)	(750,178)	(790,978)
Grant (£ per unit)	15,000	(463,004)	(503,804)	(544,605)	(585,405)	(626,206)	(667,006)	(707,806)
-	20,000	(379,832)	(420,633)	(461,433)	(502,233)	(543,034)	(583,834)	(624,634)
	25,000	(296,731)	(337,461)	(378,261)	(419,061)	(459,862)	(500,662)	(541,462)
	30,000	(214,594)	(254,643)	(295,226)	(335,889)	(376,690)	(417,490)	(458,290)
	35,000	(139,362)	(176,293)	(213,224)	(253,138)	(293,722)	(334,318)	(375,119)
	40,000	(65,896)	(101,733)	(137,993)	(174,924)	(211,855)	(251,633)	(292,217)
	45,000	5,203	(29,700)	(64,602)	(100,394)	(136,623)	(173,555)	(210,486)
	50,000	76,301	41,399	6,497	(28,406)	(63,308)	(99,055)	(135,254)
	55,000	147,399	112,497	77,595	42,693	7,791	(27,112)	(62,014)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: M (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	3,877,500
3 bed House	300,000	3,226	300	3,226	300	5,505,000
4 bed House	385,000	3,208	298	3,208	298	2,560,250
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	1,020,000
2 bed Flat	205,000	3,361	312	3,025	281	512,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						13,475,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Medium Value Zone v0.2 .xlsx\Typology M
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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	235,000		2,467,500
3 bed House	14.0	@	300,000		4,200,000
4 bed House	5.6	@	385,000		2,156,000
5 bed House	0.0	@	480,000		-
1 bed Flat	3.2	@	170,000		535,500
2 bed Flat	1.8	@	205,000		358,750
3 bed Flat	0.0	@	250,000		-
	35.0				9,717,750
Affordable Rent GDV -					
2 bed House	3.0	@	141,000		423,000
3 bed House	2.2	@	180,000		391,500
4 bed House	0.5	@	231,000		121,275
5 bed House	0.0	@	288,000		-
1 bed Flat	1.4	@	102,000		145,350
2 bed Flat	0.4	@	123,000		46,125
3 bed Flat	0.0	@	150,000		-
	7.5				1,127,250
Social Rent GDV -					
2 bed House	1.5	@	129,250		193,875
3 bed House	1.1	@	165,000		179,438
4 bed House	0.3	@	211,750		55,584
5 bed House	0.0	@	264,000		-
1 bed Flat	0.7	@	93,500		66,619
2 bed Flat	0.2	@	112,750		21,141
3 bed Flat	0.0	@	137,500		-
	3.8				516,656
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	164,500		246,750
3 bed House	1.1	@	210,000		228,375
4 bed House	0.3	@	269,500		70,744
5 bed House	0.0	@	336,000		-
1 bed Flat	0.7	@	119,000		84,788
2 bed Flat	0.2	@	143,500		26,906
3 bed Flat	0.0	@	175,000		-
	3.8	15.0			657,563
Sub-total GDV Residential	**50**				**12,019,219**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,456,031
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**12,019,219**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			50	units @	20,000	per unit			(1,000,000)
	Sub-total							(1,000,000)	
S106 analysis:	700,000	£ per ha	8.32%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			1.43	ha @	123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		50	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			1,155	sqm @	1,584	psm			(1,829,520)
3 bed House			1,707	sqm @	1,584	psm			(2,703,175)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			798	sqm @	1,584	psm			(1,264,032)
5 bed House			-	sqm @	1,584	psm			-
1 bed Flat			333	sqm @	1,811	psm			(603,667)
2 bed Flat			169	sqm @	1,811	psm			(306,864)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			4,162	£ per garage	£0				
External works			6,707,258	@	5.0%				(335,363)
Ext. Works analysis:					6,707	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50	units @	287	£ per unit			(14,350)
M4(3) A Flats	OMS units	5	units @		5% @	8,500	£ per unit		(2,083)
M4(3) A Housing	OMS units	30	units @		5% @	12,000	£ per unit		(18,060)
M4(3) B Flats	Aff units	4	units @		10% @	8,500	£ per unit		(3,060)
M4(3) B Housing	Aff units	11	units @		10% @	12,000	£ per unit		(13,680)
Part L/FHS (Houses)		42	units @			5,600	£ per unit		(232,400)
Part L/FHS (Flats)		9	units @			2,210	£ per unit		(18,785)
Building Safety Levy (BSL)		50	units @			12	£ per unit		(600)
Part L/FHS analysis:					3.5%	% of BCIS costs			
	Sub-total							(303,018)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					4.5%	% of BCIS costs			
Contingency (on construction)			7,522,138	@	5.0%				(376,107)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**			
Notes/Comments:							

Professional Fees		7,522,138	@	10.0%			(752,214)
Disposal Costs -							
OMS Marketing and Promotion		9,717,750	OMS @	1.50%	2,915	£ per unit	(145,766)
Residential Sales Agent Costs		9,717,750	OMS @	1.00%	1,944	£ per unit	(97,178)
Residential Sales Legal Costs		9,717,750	OMS @	0.50%	972	£ per unit	(48,589)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,031	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(77,491)
Developers Profit -							
Profit on OMS		9,717,750		20.00%			(1,943,550)
Margin on AH		2,301,469		6.00%	on AH values		(138,088)
Profit analysis:		12,019,219		17.32%	blended GDV	(2,081,638)	
		10,188,232		20.43%	on costs	(2,081,638)	
TOTAL COSTS							**(12,269,870)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(250,652)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(250,652)**
RLV analysis:	(5,013) £ per plot	(175,456)	£ per ha (net)	(71,006)	£ per acre (net)		
		(166,683)	£ per ha (gross)	(67,456)	£ per acre (gross)		
				-2.09%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	15,532 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**776,600**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(719,076)**	£ per ha (net)	**(291,006)**	£ per acre (net)	**(1,027,252)**

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
	10.00	(157,749)	(191,029)	(225,317)	(262,471)	(299,624)	(336,778)	(373,931)
CIL £ psm	20.00	(167,627)	(200,552)	(235,166)	(271,704)	(308,242)	(344,780)	(381,318)
0.00	30.00	(177,526)	(210,086)	(245,015)	(280,938)	(316,860)	(352,783)	(388,705)
	40.00	(187,561)	(219,644)	(254,866)	(290,172)	(325,478)	(360,785)	(396,092)
	50.00	(197,682)	(230,113)	(264,752)	(299,405)	(334,097)	(368,788)	(403,479)
	60.00	(207,803)	(240,617)	(274,638)	(308,659)	(342,715)	(376,790)	(410,866)
	70.00	(217,924)	(251,121)	(284,524)	(317,927)	(351,333)	(384,793)	(418,253)
	80.00	(228,840)	(261,625)	(294,410)	(327,195)	(359,980)	(392,795)	(425,640)
	90.00	(239,962)	(272,129)	(304,296)	(336,463)	(368,630)	(400,798)	(433,027)
	100.00	(251,084)	(282,633)	(314,183)	(345,732)	(377,281)	(408,830)	(440,414)
	110.00	(262,206)	(293,137)	(324,069)	(355,000)	(385,931)	(416,862)	(447,801)
	120.00	(273,328)	(303,642)	(333,955)	(364,268)	(394,582)	(424,895)	(455,208)
	130.00	(284,450)	(314,146)	(343,841)	(373,536)	(403,232)	(432,927)	(462,623)
	140.00	(295,572)	(324,650)	(353,727)	(382,805)	(411,882)	(440,960)	(470,037)
	150.00	(306,694)	(335,154)	(363,613)	(392,073)	(420,533)	(448,992)	(477,452)
	160.00	(317,816)	(345,658)	(373,500)	(401,341)	(429,183)	(457,025)	(484,867)
	170.00	(328,938)	(356,162)	(383,386)	(410,610)	(437,834)	(465,057)	(492,281)
	180.00	(340,060)	(366,666)	(393,272)	(419,878)	(446,484)	(473,090)	(499,696)
	190.00	(351,182)	(377,170)	(403,158)	(429,146)	(455,134)	(481,122)	(507,111)
	200.00	(362,304)	(387,674)	(413,044)	(438,414)	(463,785)	(489,155)	(514,525)
	210.00	(373,426)	(398,178)	(422,930)	(447,683)	(472,435)	(497,187)	(521,940)
	220.00	(384,548)	(408,682)	(432,817)	(456,951)	(481,085)	(505,220)	(529,354)
	230.00	(395,669)	(419,186)	(442,703)	(466,219)	(489,736)	(513,252)	(536,769)
	240.00	(406,791)	(429,690)	(452,589)	(475,488)	(498,386)	(521,285)	(544,184)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(63)	(32,544)	(65,026)	(97,507)	(129,989)	(162,692)	(196,720)
	9,000	(12,405)	(44,886)	(77,368)	(109,849)	(142,331)	(175,464)	(209,737)
Site Specific S106	10,000	(24,746)	(57,228)	(89,709)	(122,191)	(154,672)	(188,392)	(223,035)
20,000	11,000	(37,088)	(69,570)	(102,051)	(134,533)	(167,394)	(201,451)	(237,386)
	12,000	(49,430)	(81,912)	(114,393)	(146,875)	(180,167)	(214,510)	(251,737)
	13,000	(61,772)	(94,253)	(126,735)	(159,325)	(193,200)	(228,319)	(266,088)
	14,000	(74,114)	(106,595)	(139,077)	(172,097)	(206,259)	(242,670)	(280,439)
	15,000	(86,456)	(118,937)	(151,419)	(184,949)	(219,319)	(257,020)	(294,790)
	16,000	(98,797)	(131,279)	(164,027)	(198,008)	(233,602)	(271,371)	(309,141)
	17,000	(111,139)	(143,621)	(176,799)	(211,067)	(247,953)	(285,722)	(323,492)
	18,000	(123,481)	(155,963)	(189,757)	(224,535)	(262,304)	(300,073)	(337,843)
	19,000	(135,823)	(168,730)	(202,816)	(238,886)	(276,655)	(314,424)	(352,194)
	20,000	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
	21,000	(160,660)	(194,565)	(229,819)	(267,588)	(305,357)	(343,126)	(380,895)
	22,000	(173,470)	(207,626)	(244,170)	(281,939)	(319,708)	(357,477)	(395,246)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	4,031	(36,905)	(77,842)	(118,779)	(159,841)	(202,675)	(248,563)
	16.0%	(26,408)	(65,654)	(104,899)	(144,145)	(184,410)	(226,525)	(272,159)
Profit	17.0%	(56,847)	(94,402)	(131,956)	(169,978)	(209,461)	(252,087)	(295,756)
20.0%	18.0%	(87,286)	(123,150)	(159,115)	(196,564)	(235,948)	(277,650)	(319,352)
	19.0%	(117,726)	(151,898)	(187,245)	(223,742)	(263,477)	(303,213)	(342,948)
	20.0%	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(28,165)	(61,506)	(95,876)	(133,237)	(171,006)	(208,775)	(246,545)
	110,000	(38,165)	(71,506)	(105,876)	(143,237)	(181,006)	(218,775)	(256,545)
BLV (£ per acre)	120,000	(48,165)	(81,506)	(115,876)	(153,237)	(191,006)	(228,775)	(266,545)
220,000	130,000	(58,165)	(91,506)	(125,876)	(163,237)	(201,006)	(238,775)	(276,545)
	140,000	(68,165)	(101,506)	(135,876)	(173,237)	(211,006)	(248,775)	(286,545)
	150,000	(78,165)	(111,506)	(145,876)	(183,237)	(221,006)	(258,775)	(296,545)
	160,000	(88,165)	(121,506)	(155,876)	(193,237)	(231,006)	(268,775)	(306,545)
	170,000	(98,165)	(131,506)	(165,876)	(203,237)	(241,006)	(278,775)	(316,545)
	180,000	(108,165)	(141,506)	(175,876)	(213,237)	(251,006)	(288,775)	(326,545)
	190,000	(118,165)	(151,506)	(185,876)	(223,237)	(261,006)	(298,775)	(336,545)
	200,000	(128,165)	(161,506)	(195,876)	(233,237)	(271,006)	(308,775)	(346,545)
	210,000	(138,165)	(171,506)	(205,876)	(243,237)	(281,006)	(318,775)	(356,545)
	220,000	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
	230,000	(158,165)	(191,506)	(225,876)	(263,237)	(301,006)	(338,775)	(376,545)
	240,000	(168,165)	(201,506)	(235,876)	(273,237)	(311,006)	(348,775)	(386,545)
	250,000	(178,165)	(211,506)	(245,876)	(283,237)	(321,006)	(358,775)	(396,545)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(165,585)	(194,567)	(224,426)	(256,799)	(289,173)	(321,546)	(353,920)
	35	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
Density (dph)	40	(130,756)	(168,606)	(207,724)	(249,675)	(292,840)	(336,004)	(379,169)
35.0	45	(113,347)	(155,710)	(199,572)	(246,113)	(294,673)	(343,233)	(391,794)
	50	(95,938)	(142,814)	(191,421)	(242,550)	(296,506)	(350,462)	(404,418)
	55	(78,528)	(129,918)	(183,269)	(238,988)	(298,340)	(357,691)	(417,043)
	60	(61,119)	(117,022)	(175,118)	(235,426)	(300,173)	(364,920)	(429,667)
	65	(43,710)	(104,126)	(166,966)	(231,864)	(302,006)	(372,149)	(442,292)
	70	(26,301)	(91,264)	(158,814)	(228,301)	(303,840)	(379,378)	(454,916)
	75	(8,892)	(78,495)	(150,663)	(224,739)	(305,673)	(386,607)	(467,541)
	80	8,517	(65,727)	(142,511)	(221,177)	(307,507)	(393,836)	(480,166)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	464,010	428,627	393,245	357,863	322,481	287,098	251,716
	75%	362,309	327,484	292,557	257,627	222,697	187,767	152,837
Build Cost	80%	260,385	226,014	191,643	157,273	122,902	88,436	53,959
100%	85%	158,462	124,545	90,628	56,710	22,793	(11,124)	(45,041)
(105% = 5% increase)	90%	56,429	23,036	(10,388)	(43,852)	(77,315)	(110,778)	(144,241)
	95%	(45,868)	(78,805)	(111,742)	(144,679)	(178,366)	(213,151)	(250,773)
	100%	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
	105%	(259,298)	(296,495)	(333,691)	(370,887)	(408,083)	(445,279)	(482,475)
	110%	(378,732)	(415,396)	(452,061)	(488,725)	(525,389)	(562,054)	(598,718)
	115%	(498,635)	(534,765)	(570,894)	(607,024)	(643,153)	(679,368)	(715,632)
	120%	(618,829)	(654,510)	(690,191)	(725,945)	(761,823)	(958,671)	(1,522,713)
	125%	(739,496)	(774,834)	(810,201)	(870,737)	(1,430,046)	(1,989,394)	(2,548,743)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(693,896)	(700,803)	(707,756)	(714,770)	(891,115)	(1,142,636)	(1,394,157)
	82%	(637,863)	(647,883)	(657,904)	(667,924)	(677,944)	(711,969)	(996,601)
Market Values	84%	(582,163)	(595,239)	(608,316)	(621,392)	(634,468)	(647,545)	(660,629)
100%	86%	(526,500)	(542,690)	(558,879)	(575,068)	(591,258)	(607,447)	(623,637)
(105% = 5% increase)	88%	(471,105)	(490,372)	(509,639)	(528,906)	(548,173)	(567,449)	(586,797)
	90%	(415,710)	(438,054)	(460,399)	(482,803)	(505,214)	(527,625)	(550,036)
	92%	(360,429)	(385,903)	(411,378)	(436,852)	(462,327)	(487,801)	(513,275)
	94%	(305,288)	(333,826)	(362,364)	(390,901)	(419,439)	(447,977)	(476,515)
	96%	(250,147)	(281,748)	(313,349)	(344,950)	(376,552)	(408,153)	(439,784)
	98%	(197,255)	(229,671)	(264,335)	(299,012)	(333,729)	(368,447)	(403,164)
	100%	(148,165)	(181,506)	(215,876)	(253,237)	(291,006)	(328,775)	(366,545)
	102%	(100,925)	(136,031)	(171,661)	(208,591)	(248,283)	(289,104)	(329,925)
	104%	(53,686)	(91,416)	(129,147)	(167,252)	(206,860)	(249,433)	(293,305)
	106%	(6,446)	(46,801)	(87,156)	(127,511)	(168,275)	(210,683)	(256,685)
	108%	40,793	(2,186)	(45,165)	(88,144)	(131,124)	(174,730)	(220,066)
	110%	88,033	42,429	(3,175)	(48,778)	(94,387)	(140,024)	(186,813)
	112%	135,257	87,003	38,749	(9,504)	(57,758)	(106,012)	(154,265)
	114%	182,351	131,481	80,611	29,741	(21,129)	(71,999)	(122,869)
	116%	229,445	175,959	122,473	68,986	15,500	(37,987)	(91,473)
	118%	276,540	220,437	164,334	108,231	52,129	(3,974)	(60,077)
	120%	323,634	264,915	206,196	147,477	88,757	30,038	(28,681)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(291,006)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(86,362)	(118,844)	(151,325)	(184,850)	(219,220)	(256,912)	(294,681)
	10,000	(24,559)	(57,041)	(89,522)	(122,004)	(154,485)	(188,194)	(222,817)
Grant (£ per unit)	15,000	37,243	4,762	(27,720)	(60,201)	(92,725)	(125,280)	(157,896)
-	20,000	99,046	66,544	33,989	1,433	(31,123)	(63,678)	(96,234)
	25,000	160,702	128,146	95,591	63,035	30,480	(2,076)	(34,632)
	30,000	222,304	189,749	157,193	124,637	92,082	59,526	26,970
	35,000	283,906	251,351	218,795	186,239	153,684	121,103	88,435
	40,000	345,508	312,953	280,397	247,842	215,198	182,530	149,862
	45,000	407,111	374,555	341,962	309,294	276,625	243,957	211,289
	50,000	468,713	436,057	403,389	370,721	338,053	305,384	272,716
	55,000	530,152	497,484	464,816	432,148	399,480	366,812	334,143

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**N**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	775,500
3 bed House	300,000	3,226	300	3,226	300	1,101,000
4 bed House	385,000	3,208	298	3,208	298	512,050
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	204,000
2 bed Flat	205,000	3,361	312	3,025	281	102,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						2,695,050

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Medium Value Zone v0.2 .xlsx\Typology N
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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	235,000		493,500
3 bed House	2.8	@	300,000		840,000
4 bed House	1.1	@	385,000		431,200
5 bed House	0.0	@	480,000		-
1 bed Flat	0.6	@	170,000		107,100
2 bed Flat	0.4	@	205,000		71,750
3 bed Flat	0.0	@	250,000		-
	7.0				1,943,550
Affordable Rent GDV -					
2 bed House	0.6	@	141,000		84,600
3 bed House	0.4	@	180,000		78,300
4 bed House	0.1	@	231,000		24,255
5 bed House	0.0	@	288,000		-
1 bed Flat	0.3	@	102,000		29,070
2 bed Flat	0.1	@	123,000		9,225
3 bed Flat	0.0	@	150,000		-
	1.5				225,450
Social Rent GDV -					
2 bed House	0.3	@	129,250		38,775
3 bed House	0.2	@	165,000		35,888
4 bed House	0.1	@	211,750		11,117
5 bed House	0.0	@	264,000		-
1 bed Flat	0.1	@	93,500		13,324
2 bed Flat	0.0	@	112,750		4,228
3 bed Flat	0.0	@	137,500		-
	0.8				103,331
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	164,500		49,350
3 bed House	0.2	@	210,000		45,675
4 bed House	0.1	@	269,500		14,149
5 bed House	0.0	@	336,000		-
1 bed Flat	0.1	@	119,000		16,958
2 bed Flat	0.0	@	143,500		5,381
3 bed Flat	0.0	@	175,000		-
	0.8	3.0			131,513
Sub-total GDV Residential	**10**				**2,403,844**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	291,206
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,403,844**

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		601	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	25,000	per unit			(250,000)
	Sub-total							(250,000)	
S106 analysis:	1,000,000	£ per ha	10.40%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum			832	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			231	sqm @	1,856	psm			(428,736)
3 bed House			341	sqm @	1,856	psm			(633,471)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			160	sqm @	1,856	psm			(296,218)
5 bed House			-	sqm @	1,856	psm			-
1 bed Flat			67	sqm @	2,189	psm			(145,933)
2 bed Flat			34	sqm @	2,189	psm			(74,183)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			832	£ per garage	£0				
External works			1,578,541	@	10.0%				(157,854)
Ext. Works analysis:					15,785	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units	1	units @	5%	@	8,500	£ per unit		(417)
M4(3) A Housing	OMS units	6	units @	5%	@	12,000	£ per unit		(3,612)
M4(3) B Flats	Aff units	1	units @	10%	@	8,500	£ per unit		(612)
M4(3) B Housing	Aff units	2	units @	10%	@	12,000	£ per unit		(2,736)
Part L/FHS (Houses)		8	units @			5,600	£ per unit		(46,480)
Part L/FHS (Flats)		2	units @			2,210	£ per unit		(3,757)
Building Safety Levy (BSL)		10	units @			22	£ per unit		(225)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(67,948)	
Policy Costs analysis:	(design costs only)				6,795	£ per unit (total units)			
					4.3%	% of BCIS costs			
Contingency (on construction)			1,804,343	@	3.0%				(54,130)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		1,804,343	@	8.0%			(144,347)
Disposal Costs -							
OMS Marketing and Promotion		1,943,550	OMS @	1.50%	2,915	£ per unit	(29,153)
Residential Sales Agent Costs		1,943,550	OMS @	1.00%	1,944	£ per unit	(19,436)
Residential Sales Legal Costs		1,943,550	OMS @	0.50%	972	£ per unit	(9,718)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,831	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(53,835)
Developers Profit -							
Profit on OMS		1,943,550		20.00%			(388,710)
Margin on AH		460,294		6.00%	on AH values		(27,618)
Profit analysis:		2,403,844		17.32%	blended GDV	(416,328)	
		2,406,713		17.30%	on costs	(416,328)	
TOTAL COSTS							**(2,823,040)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(419,197)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(419,197)**
RLV analysis:	(41,920) £ per plot	(1,676,786)	£ per ha (net)	(678,586)	£ per acre (net)		
		(1,592,947)	£ per ha (gross)	(644,657)	£ per acre (gross)		
				-17.44%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)	150,000			
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**92,663**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,047,436)**	£ per ha (net)	**(828,586)**	£ per acre (net)		**(511,859)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(828,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)
	10.00	(678,316)	(717,435)	(756,553)	(795,672)	(918,860)	(1,576,783)	(2,235,003)
CIL £ psm	20.00	(691,120)	(729,527)	(767,934)	(806,341)	(1,009,134)	(1,660,721)	(2,312,484)
0.00	30.00	(703,923)	(741,619)	(779,315)	(817,011)	(1,099,451)	(1,744,659)	(2,389,966)
	40.00	(716,727)	(753,711)	(790,696)	(827,681)	(1,189,786)	(1,828,597)	(2,467,447)
	50.00	(729,530)	(765,804)	(802,077)	(838,350)	(1,280,142)	(1,912,535)	(2,544,928)
	60.00	(742,334)	(777,896)	(813,458)	(849,020)	(1,370,537)	(1,996,473)	(2,622,410)
	70.00	(755,137)	(789,988)	(824,839)	(859,689)	(1,460,932)	(2,080,411)	(2,699,891)
	80.00	(767,941)	(802,080)	(836,220)	(938,656)	(1,551,326)	(2,164,350)	(2,777,373)
	90.00	(780,744)	(814,172)	(847,601)	(1,035,378)	(1,641,721)	(2,248,288)	(2,854,854)
	100.00	(793,548)	(826,265)	(858,981)	(1,132,130)	(1,732,116)	(2,332,226)	(2,932,335)
	110.00	(806,352)	(838,357)	(870,362)	(1,228,917)	(1,822,511)	(2,416,164)	(3,009,817)
	120.00	(819,155)	(850,449)	(881,743)	(1,325,710)	(1,912,906)	(2,500,102)	(3,087,298)
	130.00	(831,959)	(862,541)	(893,124)	(1,422,562)	(2,003,301)	(2,584,040)	(3,164,779)
	140.00	(844,762)	(874,634)	(945,555)	(1,519,414)	(2,093,696)	(2,667,978)	(3,242,261)
	150.00	(857,566)	(886,726)	(1,048,725)	(1,616,265)	(2,184,091)	(2,751,916)	(3,319,742)
	160.00	(870,369)	(898,818)	(1,151,903)	(1,713,117)	(2,274,486)	(2,835,855)	(3,397,223)
	170.00	(883,173)	(910,910)	(1,255,143)	(1,809,969)	(2,364,881)	(2,919,793)	(3,474,705)
	180.00	(895,976)	(923,003)	(1,358,382)	(1,906,820)	(2,455,276)	(3,003,731)	(3,552,186)
	190.00	(908,780)	(935,095)	(1,461,674)	(2,003,672)	(2,545,671)	(3,087,669)	(3,629,667)
	200.00	(921,583)	(1,029,832)	(1,564,982)	(2,100,524)	(2,636,065)	(3,171,607)	(3,707,149)
	210.00	(934,387)	(1,139,450)	(1,668,291)	(2,197,375)	(2,726,460)	(3,255,545)	(3,784,630)
	220.00	(947,191)	(1,249,106)	(1,771,599)	(2,294,227)	(2,816,855)	(3,339,483)	(3,862,111)
	230.00	(959,994)	(1,358,798)	(1,874,907)	(2,391,079)	(2,907,250)	(3,423,421)	(3,939,593)
	240.00	(972,798)	(1,468,501)	(1,978,216)	(2,487,930)	(2,997,645)	(3,507,360)	(4,017,074)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(828,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(383,606)	(423,435)	(463,265)	(503,095)	(542,925)	(582,755)	(622,585)
	9,000	(400,188)	(440,018)	(479,848)	(519,678)	(559,508)	(599,338)	(639,167)
Site Specific S106	10,000	(416,771)	(456,601)	(496,431)	(536,261)	(576,091)	(615,920)	(655,750)
25,000	11,000	(433,354)	(473,184)	(513,014)	(552,843)	(592,673)	(632,503)	(672,333)
	12,000	(449,937)	(489,767)	(529,596)	(569,426)	(609,256)	(649,086)	(688,916)
	13,000	(466,519)	(506,349)	(546,179)	(586,009)	(625,839)	(665,669)	(705,499)
	14,000	(483,102)	(522,932)	(562,762)	(602,592)	(642,422)	(682,251)	(722,081)
	15,000	(499,685)	(539,515)	(579,345)	(619,174)	(659,004)	(698,834)	(738,664)
	16,000	(516,268)	(556,098)	(595,927)	(635,757)	(675,587)	(715,417)	(803,069)
	17,000	(532,850)	(572,680)	(612,510)	(652,340)	(692,170)	(732,000)	(953,411)
	18,000	(549,433)	(589,263)	(629,093)	(668,923)	(708,753)	(748,582)	(1,103,838)
	19,000	(566,016)	(605,846)	(645,676)	(685,506)	(725,335)	(765,165)	(1,254,359)
	20,000	(582,599)	(622,429)	(662,258)	(702,088)	(741,918)	(781,748)	(1,404,886)
	21,000	(599,181)	(639,011)	(678,841)	(718,671)	(758,501)	(890,991)	(1,555,413)
	22,000	(615,764)	(655,594)	(695,424)	(735,254)	(775,084)	(1,041,356)	(1,705,940)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(828,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(463,258)	(514,325)	(565,391)	(616,457)	(671,277)	(1,346,772)	(2,022,686)
	16.0%	(503,709)	(552,528)	(601,347)	(650,166)	(702,739)	(1,375,987)	(2,049,653)
Profit	17.0%	(544,160)	(590,732)	(637,303)	(683,875)	(734,201)	(1,405,201)	(2,076,620)
20.0%	18.0%	(584,611)	(628,935)	(673,260)	(717,584)	(765,663)	(1,434,416)	(2,103,587)
	19.0%	(625,062)	(667,139)	(709,216)	(751,293)	(797,124)	(1,463,630)	(2,130,555)
	20.0%	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(828,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(615,512)	(655,342)	(695,172)	(735,002)	(778,586)	(1,442,844)	(2,107,522)
	110,000	(625,512)	(665,342)	(705,172)	(745,002)	(788,586)	(1,452,844)	(2,117,522)
BLV (£ per acre)	120,000	(635,512)	(675,342)	(715,172)	(755,002)	(798,586)	(1,462,844)	(2,127,522)
150,000	130,000	(645,512)	(685,342)	(725,172)	(765,002)	(808,586)	(1,472,844)	(2,137,522)
	140,000	(655,512)	(695,342)	(735,172)	(775,002)	(818,586)	(1,482,844)	(2,147,522)
	150,000	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)
	160,000	(675,512)	(715,342)	(755,172)	(795,002)	(838,586)	(1,502,844)	(2,167,522)
	170,000	(685,512)	(725,342)	(765,172)	(805,002)	(848,586)	(1,512,844)	(2,177,522)
	180,000	(695,512)	(735,342)	(775,172)	(815,002)	(858,586)	(1,522,844)	(2,187,522)
	190,000	(705,512)	(745,342)	(785,172)	(825,002)	(868,586)	(1,532,844)	(2,197,522)
	200,000	(715,512)	(755,342)	(795,172)	(835,002)	(878,586)	(1,542,844)	(2,207,522)
	210,000	(725,512)	(765,342)	(805,172)	(845,002)	(888,586)	(1,552,844)	(2,217,522)
	220,000	(735,512)	(775,342)	(815,172)	(855,002)	(898,586)	(1,562,844)	(2,227,522)
	230,000	(745,512)	(785,342)	(825,172)	(865,002)	(908,586)	(1,572,844)	(2,237,522)
	240,000	(755,512)	(795,342)	(835,172)	(875,002)	(918,586)	(1,582,844)	(2,247,522)
	250,000	(765,512)	(805,342)	(845,172)	(885,002)	(928,586)	(1,592,844)	(2,257,522)

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(828,586)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site 30%						
	30	(536,634)	(566,507)	(596,379)	(626,252)	(658,940)	(1,157,133)	(1,655,641)
	35	(601,073)	(635,925)	(670,776)	(705,627)	(743,763)	(1,324,989)	(1,906,582)
Density (dph)	40	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)
40.0	45	(729,952)	(774,760)	(819,569)	(864,377)	(913,409)	(1,660,700)	(2,408,462)
	50	(794,391)	(844,178)	(893,965)	(943,753)	(998,233)	(1,828,556)	(2,659,402)
	55	(858,830)	(913,596)	(968,362)	(1,023,128)	(1,083,056)	(1,996,411)	(2,910,342)
	60	(923,269)	(983,014)	(1,042,758)	(1,102,503)	(1,167,879)	(2,164,267)	(3,161,283)
	65	(987,708)	(1,052,431)	(1,117,155)	(1,181,878)	(1,252,702)	(2,332,122)	(3,412,223)
	70	(1,052,147)	(1,121,849)	(1,191,551)	(1,261,254)	(1,337,526)	(2,499,978)	(3,663,163)
	75	(1,116,586)	(1,191,267)	(1,265,948)	(1,340,629)	(1,422,349)	(2,667,833)	(3,914,103)
	80	(1,181,025)	(1,260,685)	(1,340,344)	(1,420,004)	(1,507,172)	(2,835,689)	(4,165,043)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(828,586)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site 30%						
	70%	267,848	229,947	191,245	152,022	112,799	73,576	33,531
	75%	124,083	85,490	46,355	6,894	(32,567)	(72,028)	(111,489)
Build Cost	80%	(23,602)	(62,419)	(101,237)	(140,055)	(181,728)	(224,385)	(267,042)
100%	85%	(174,704)	(216,654)	(258,604)	(300,554)	(342,504)	(384,454)	(426,405)
(105% = 5% increase)	90%	(338,307)	(379,550)	(420,793)	(462,037)	(503,280)	(544,524)	(585,767)
	95%	(501,910)	(542,446)	(582,983)	(623,519)	(664,056)	(704,593)	(745,129)
	100%	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)
	105%	(829,115)	(868,239)	(971,449)	(1,629,321)	(2,287,583)	(2,945,845)	(3,604,106)
	110%	(1,139,939)	(1,791,461)	(2,443,307)	(3,095,153)	(3,746,999)	(4,398,845)	(5,050,691)
	115%	(2,624,693)	(3,270,124)	(3,915,554)	(4,560,985)	(5,206,415)	(5,851,845)	(6,497,276)
	120%	(4,109,772)	(4,748,786)	(5,387,801)	(6,026,816)	(6,665,831)	(7,304,846)	(7,943,861)
	125%	(5,594,850)	(6,227,449)	(6,860,048)	(7,492,648)	(8,125,247)	(8,757,846)	(9,390,445)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(828,586)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site 30%						
	80%	(5,153,909)	(5,430,561)	(5,707,213)	(5,983,865)	(6,260,518)	(6,537,170)	(6,813,822)
	82%	(4,455,464)	(4,770,918)	(5,086,373)	(5,401,828)	(5,717,283)	(6,032,737)	(6,348,192)
Market Values	84%	(3,757,019)	(4,111,276)	(4,465,533)	(4,819,790)	(5,174,048)	(5,528,305)	(5,882,562)
100%	86%	(3,058,574)	(3,451,633)	(3,844,693)	(4,237,753)	(4,630,812)	(5,023,872)	(5,416,932)
(105% = 5% increase)	88%	(2,360,128)	(2,791,991)	(3,223,853)	(3,655,715)	(4,087,577)	(4,519,440)	(4,951,302)
	90%	(1,661,683)	(2,132,348)	(2,603,013)	(3,073,678)	(3,544,342)	(4,015,007)	(4,485,672)
	92%	(963,668)	(1,472,706)	(1,982,173)	(2,491,640)	(3,001,107)	(3,510,575)	(4,020,042)
	94%	(853,118)	(882,525)	(1,361,333)	(1,909,603)	(2,457,872)	(3,006,142)	(3,554,412)
	96%	(790,583)	(823,464)	(856,346)	(1,327,565)	(1,914,637)	(2,501,710)	(3,088,782)
	98%	(728,048)	(764,403)	(800,759)	(837,115)	(1,371,402)	(1,997,277)	(2,623,152)
	100%	(665,512)	(705,342)	(745,172)	(785,002)	(828,586)	(1,492,844)	(2,157,522)
	102%	(602,977)	(646,281)	(689,585)	(732,889)	(776,193)	(988,560)	(1,691,892)
	104%	(540,442)	(587,220)	(633,999)	(680,777)	(727,555)	(774,333)	(1,226,262)
	106%	(477,907)	(528,159)	(578,412)	(628,664)	(678,917)	(729,169)	(779,421)
	108%	(415,372)	(469,099)	(522,825)	(576,552)	(630,278)	(684,005)	(737,731)
	110%	(352,837)	(410,038)	(467,238)	(524,439)	(581,640)	(638,840)	(696,041)
	112%	(290,302)	(350,977)	(411,651)	(472,326)	(533,001)	(593,676)	(654,351)
	114%	(227,767)	(291,916)	(356,065)	(420,214)	(484,363)	(548,512)	(612,661)
	116%	(165,231)	(232,855)	(300,478)	(368,101)	(435,724)	(503,348)	(570,971)
	118%	(106,954)	(173,794)	(244,891)	(315,989)	(387,086)	(458,183)	(529,281)
	120%	(50,047)	(117,907)	(189,304)	(263,876)	(338,448)	(413,019)	(487,591)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(828,586)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site 30%						
	5,000	(582,598)	(622,428)	(662,257)	(702,087)	(741,917)	(781,747)	(1,404,877)
	10,000	(499,683)	(539,513)	(579,343)	(619,172)	(659,002)	(698,832)	(738,662)
Grant (£ per unit)	15,000	(416,768)	(456,598)	(496,428)	(536,258)	(576,088)	(615,917)	(655,747)
-	20,000	(333,853)	(373,683)	(413,513)	(453,343)	(493,173)	(533,003)	(572,832)
	25,000	(250,939)	(290,768)	(330,598)	(370,428)	(410,258)	(450,088)	(489,918)
	30,000	(168,024)	(207,854)	(247,683)	(287,513)	(327,343)	(367,173)	(407,003)
	35,000	(90,949)	(127,194)	(164,769)	(204,599)	(244,428)	(284,258)	(324,088)
	40,000	(15,497)	(51,742)	(87,987)	(124,232)	(161,514)	(201,343)	(241,173)
	45,000	59,956	23,711	(12,535)	(48,780)	(85,025)	(121,270)	(158,258)
	50,000	133,992	98,543	62,918	26,673	(9,572)	(45,818)	(82,063)
	55,000	207,786	172,337	136,889	101,440	65,880	29,635	(6,610)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: O (see Typologies Matrix)
Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	5.3	40.0%	3.0	33%	8.3
3 bed House	40.0%	7.0	29.0%	2.2	37%	9.2
4 bed House	16.0%	2.8	7.0%	0.5	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.6	19.0%	1.4	12%	3.0
2 bed Flat	5.0%	0.9	5.0%	0.4	5%	1.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	368	3,956	210	2,260	578	6,216
3 bed House	651	7,007	202	2,177	853	9,185
4 bed House	336	3,617	63	678	399	4,295
5 bed House	0	0	0	0	0	0
1 bed Flat	88	942	79	852	167	1,794
2 bed Flat	59	638	25	274	85	912
3 bed Flat	0	0	0	0	0	0
	1,501	16,160	580	6,242	2,081	22,401
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	1,938,750
3 bed House	300,000	3,226	300	3,226	300	2,752,500
4 bed House	385,000	3,208	298	3,208	298	1,280,125
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	510,000
2 bed Flat	205,000	3,361	312	3,025	281	256,250
3 bed Flat	250,000	3,125	290	2,813	261	0
						6,737,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	5.3	@	235,000		1,233,750
3 bed House	7.0	@	300,000		2,100,000
4 bed House	2.8	@	385,000		1,078,000
5 bed House	0.0	@	480,000		-
1 bed Flat	1.6	@	170,000		267,750
2 bed Flat	0.9	@	205,000		179,375
3 bed Flat	0.0	@	250,000		-
	17.5				4,858,875
Affordable Rent GDV -					
2 bed House	1.5	@	141,000		211,500
3 bed House	1.1	@	180,000		195,750
4 bed House	0.3	@	231,000		60,638
5 bed House	0.0	@	288,000		-
1 bed Flat	0.7	@	102,000		72,675
2 bed Flat	0.2	@	123,000		23,063
3 bed Flat	0.0	@	150,000		-
	3.8				563,625
Social Rent GDV -					
2 bed House	0.8	@	129,250		96,938
3 bed House	0.5	@	165,000		89,719
4 bed House	0.1	@	211,750		27,792
5 bed House	0.0	@	264,000		-
1 bed Flat	0.4	@	93,500		33,309
2 bed Flat	0.1	@	112,750		10,570
3 bed Flat	0.0	@	137,500		-
	1.9				258,328
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	164,500		123,375
3 bed House	0.5	@	210,000		114,188
4 bed House	0.1	@	269,500		35,372
5 bed House	0.0	@	336,000		-
1 bed Flat	0.4	@	119,000		42,394
2 bed Flat	0.1	@	143,500		13,453
3 bed Flat	0.0	@	175,000		-
	1.9	7.5			328,781
Sub-total GDV Residential	**25**				**6,009,609**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	728,016
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,009,609**

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Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,501	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			25	units @	25,000	per unit			(625,000)
	Sub-total							(625,000)	
S106 analysis:	1,000,000	£ per ha	10.40%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum			2,081	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.63	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		25	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			578	sqm @	1,856	psm			(1,071,840)
3 bed House			853	sqm @	1,856	psm			(1,583,678)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			399	sqm @	1,856	psm			(740,544)
5 bed House			-	sqm @	1,856	psm			-
1 bed Flat			167	sqm @	2,189	psm			(364,833)
2 bed Flat			85	sqm @	2,189	psm			(185,457)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			2,081	£ per garage	£0				
External works			3,946,353	@	10.0%				(394,635)
Ext. Works analysis:					15,785	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			25	units @	1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units	2	units @	5%	@	8,500	£ per unit		(1,041)
M4(3) A Housing	OMS units	15	units @	5%	@	12,000	£ per unit		(9,030)
M4(3) B Flats	Aff units	2	units @	10%	@	8,500	£ per unit		(1,530)
M4(3) B Housing	Aff units	6	units @	10%	@	12,000	£ per unit		(6,840)
Part L/FHS (Houses)		21	units @			5,600	£ per unit		(116,200)
Part L/FHS (Flats)		4	units @			2,210	£ per unit		(9,393)
Building Safety Levy (BSL)		25	units @			22	£ per unit		(562)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(169,870)	
Policy Costs analysis:	(design costs only)				6,795	£ per unit (total units)			
					4.3%	% of BCIS costs			
Contingency (on construction)			4,510,858	@	3.0%				(135,326)

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Scheme Typology:	**Houses & Flats**		No Units:	**25**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		4,510,858	@	8.0%			(360,869)
Disposal Costs -							
OMS Marketing and Promotion		4,858,875	OMS @	1.50%	2,915	£ per unit	(72,883)
Residential Sales Agent Costs		4,858,875	OMS @	1.00%	1,944	£ per unit	(48,589)
Residential Sales Legal Costs		4,858,875	OMS @	0.50%	972	£ per unit	(24,294)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,231	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(94,139)
Developers Profit -							
Profit on OMS		4,858,875		20.00%			(971,775)
Margin on AH		1,150,734		6.00%	on AH values		(69,044)
Profit analysis:		6,009,609		17.32%	blended GDV	(1,040,819)	
		5,961,333		17.46%	on costs	(1,040,819)	
TOTAL COSTS							**(7,002,152)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(992,543)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(992,543)**
RLV analysis:	(39,702) £ per plot	(1,588,069)	£ per ha (net)	(642,683)	£ per acre (net)		
		(1,508,665)	£ per ha (gross)	(610,548)	£ per acre (gross)		
				-16.52%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)		1.54	acres (net)	
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)		1.63	acres (gross)	
Density analysis:		3,330	sqm/ha (net)		14,505	sqft/ac (net)	
		38	dph (gross)	150,000			
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (net)			£ per acre (net)	**231,656**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,958,719)**	£ per ha (net)	**(792,683)**	£ per acre (net)		**(1,224,199)**

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)
	10.00	(642,978)	(682,901)	(722,825)	(762,748)	(802,672)	(1,285,577)	(1,938,344)
CIL £ psm	20.00	(655,821)	(695,031)	(734,241)	(773,451)	(812,660)	(1,368,264)	(2,014,671)
0.00	30.00	(668,664)	(707,160)	(745,657)	(784,153)	(822,649)	(1,450,951)	(2,090,997)
	40.00	(681,507)	(719,290)	(757,072)	(794,855)	(900,019)	(1,533,638)	(2,167,324)
	50.00	(694,350)	(731,419)	(768,488)	(805,558)	(989,002)	(1,616,326)	(2,243,651)
	60.00	(707,192)	(743,548)	(779,904)	(816,260)	(1,078,049)	(1,699,013)	(2,319,978)
	70.00	(720,035)	(755,678)	(791,320)	(826,963)	(1,167,097)	(1,781,700)	(2,396,304)
	80.00	(732,878)	(767,807)	(802,736)	(837,665)	(1,256,144)	(1,864,388)	(2,472,631)
	90.00	(745,721)	(779,936)	(814,152)	(848,367)	(1,345,192)	(1,947,075)	(2,548,958)
	100.00	(758,564)	(792,066)	(825,568)	(859,070)	(1,434,240)	(2,029,762)	(2,625,285)
	110.00	(771,407)	(804,195)	(836,984)	(934,209)	(1,523,288)	(2,112,450)	(2,701,611)
	120.00	(784,250)	(816,325)	(848,400)	(1,029,542)	(1,612,336)	(2,195,137)	(2,777,938)
	130.00	(797,093)	(828,454)	(859,815)	(1,124,943)	(1,701,384)	(2,277,824)	(2,854,265)
	140.00	(809,935)	(840,583)	(871,231)	(1,220,352)	(1,790,432)	(2,360,512)	(2,930,592)
	150.00	(822,778)	(852,713)	(882,647)	(1,315,760)	(1,879,479)	(2,443,199)	(3,006,918)
	160.00	(835,621)	(864,842)	(894,063)	(1,411,169)	(1,968,527)	(2,525,886)	(3,083,245)
	170.00	(848,464)	(876,971)	(955,696)	(1,506,577)	(2,057,575)	(2,608,574)	(3,159,572)
	180.00	(861,307)	(889,101)	(1,057,369)	(1,601,985)	(2,146,623)	(2,691,261)	(3,235,899)
	190.00	(874,150)	(901,230)	(1,159,117)	(1,697,394)	(2,235,671)	(2,773,948)	(3,312,225)
	200.00	(886,993)	(913,360)	(1,260,886)	(1,792,802)	(2,324,719)	(2,856,635)	(3,388,552)
	210.00	(899,835)	(925,489)	(1,362,655)	(1,888,211)	(2,413,767)	(2,939,323)	(3,464,879)
	220.00	(912,678)	(945,422)	(1,464,424)	(1,983,619)	(2,502,815)	(3,022,010)	(3,541,206)
	230.00	(925,521)	(1,053,416)	(1,566,193)	(2,079,028)	(2,591,862)	(3,104,697)	(3,617,532)
	240.00	(938,364)	(1,161,487)	(1,667,962)	(2,174,436)	(2,680,910)	(3,187,385)	(3,693,859)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(347,363)	(387,999)	(428,636)	(469,273)	(509,910)	(550,547)	(591,184)
	9,000	(363,996)	(404,633)	(445,270)	(485,907)	(526,544)	(567,181)	(607,817)
Site Specific S106	10,000	(380,630)	(421,267)	(461,904)	(502,541)	(543,177)	(583,814)	(624,451)
25,000	11,000	(397,264)	(437,901)	(478,537)	(519,174)	(559,811)	(600,448)	(641,085)
	12,000	(413,897)	(454,534)	(495,171)	(535,808)	(576,445)	(617,082)	(657,718)
	13,000	(430,531)	(471,168)	(511,805)	(552,442)	(593,078)	(633,715)	(674,352)
	14,000	(447,165)	(487,802)	(528,438)	(569,075)	(609,712)	(650,349)	(690,986)
	15,000	(463,798)	(504,435)	(545,072)	(585,709)	(626,346)	(666,983)	(707,619)
	16,000	(480,432)	(521,069)	(561,706)	(602,343)	(642,979)	(683,616)	(724,253)
	17,000	(497,066)	(537,703)	(578,339)	(618,976)	(659,613)	(700,250)	(740,887)
	18,000	(513,699)	(554,336)	(594,973)	(635,610)	(676,247)	(716,884)	(824,075)
	19,000	(530,333)	(570,970)	(611,607)	(652,244)	(692,881)	(733,517)	(972,313)
	20,000	(546,967)	(587,604)	(628,241)	(668,877)	(709,514)	(750,151)	(1,120,597)
	21,000	(563,601)	(604,237)	(644,874)	(685,511)	(726,148)	(766,785)	(1,268,881)
	22,000	(580,234)	(620,871)	(661,508)	(702,145)	(742,782)	(783,418)	(1,417,165)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(427,881)	(479,754)	(531,627)	(583,501)	(635,374)	(1,056,817)	(1,727,181)
	16.0%	(468,332)	(517,958)	(567,584)	(617,210)	(666,836)	(1,086,031)	(1,754,148)
Profit	17.0%	(508,783)	(556,161)	(603,540)	(650,919)	(698,297)	(1,115,246)	(1,781,115)
20.0%	18.0%	(549,234)	(594,365)	(639,496)	(684,628)	(729,759)	(1,144,460)	(1,808,083)
	19.0%	(589,684)	(632,569)	(675,453)	(718,337)	(761,221)	(1,173,675)	(1,835,050)
	20.0%	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(580,135)	(620,772)	(661,409)	(702,046)	(742,683)	(1,152,889)	(1,812,017)
	110,000	(590,135)	(630,772)	(671,409)	(712,046)	(752,683)	(1,162,889)	(1,822,017)
BLV (£ per acre)	120,000	(600,135)	(640,772)	(681,409)	(722,046)	(762,683)	(1,172,889)	(1,832,017)
150,000	130,000	(610,135)	(650,772)	(691,409)	(732,046)	(772,683)	(1,182,889)	(1,842,017)
	140,000	(620,135)	(660,772)	(701,409)	(742,046)	(782,683)	(1,192,889)	(1,852,017)
	150,000	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)
	160,000	(640,135)	(680,772)	(721,409)	(762,046)	(802,683)	(1,212,889)	(1,872,017)
	170,000	(650,135)	(690,772)	(731,409)	(772,046)	(812,683)	(1,222,889)	(1,882,017)
	180,000	(660,135)	(700,772)	(741,409)	(782,046)	(822,683)	(1,232,889)	(1,892,017)
	190,000	(670,135)	(710,772)	(751,409)	(792,046)	(832,683)	(1,242,889)	(1,902,017)
	200,000	(680,135)	(720,772)	(761,409)	(802,046)	(842,683)	(1,252,889)	(1,912,017)
	210,000	(690,135)	(730,772)	(771,409)	(812,046)	(852,683)	(1,262,889)	(1,922,017)
	220,000	(700,135)	(740,772)	(781,409)	(822,046)	(862,683)	(1,272,889)	(1,932,017)
	230,000	(710,135)	(750,772)	(791,409)	(832,046)	(872,683)	(1,282,889)	(1,942,017)
	240,000	(720,135)	(760,772)	(801,409)	(842,046)	(882,683)	(1,292,889)	(1,952,017)
	250,000	(730,135)	(770,772)	(811,409)	(852,046)	(892,683)	(1,302,889)	(1,962,017)

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(510,101)	(540,579)	(571,057)	(601,534)	(632,012)	(939,667)	(1,434,013)
	35	(570,118)	(605,676)	(641,233)	(676,790)	(712,347)	(1,071,278)	(1,648,015)
Density (dph)	40	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)
40.0	45	(690,152)	(735,869)	(781,585)	(827,302)	(873,018)	(1,334,500)	(2,076,019)
	50	(750,169)	(800,965)	(851,761)	(902,557)	(953,353)	(1,466,112)	(2,290,021)
	55	(810,186)	(866,062)	(921,937)	(977,813)	(1,033,689)	(1,597,723)	(2,504,024)
	60	(870,203)	(931,158)	(992,113)	(1,053,069)	(1,114,024)	(1,729,334)	(2,718,026)
	65	(930,220)	(996,255)	(1,062,290)	(1,128,324)	(1,194,359)	(1,860,945)	(2,932,028)
	70	(990,237)	(1,061,351)	(1,132,466)	(1,203,580)	(1,274,695)	(1,992,556)	(3,146,030)
	75	(1,050,254)	(1,126,448)	(1,202,642)	(1,278,836)	(1,355,030)	(2,124,167)	(3,360,032)
	80	(1,110,271)	(1,191,544)	(1,272,818)	(1,354,092)	(1,435,365)	(2,255,778)	(3,574,034)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	287,757	249,359	210,960	172,562	134,163	95,764	57,366
	75%	147,470	109,678	71,885	34,093	(3,700)	(42,801)	(82,368)
Build Cost	80%	7,183	(30,911)	(69,569)	(108,918)	(148,266)	(191,335)	(234,575)
100%	85%	(139,315)	(180,794)	(223,332)	(266,095)	(308,859)	(351,623)	(394,387)
(105% = 5% increase)	90%	(301,915)	(343,969)	(386,024)	(428,079)	(470,134)	(512,188)	(554,243)
	95%	(466,025)	(507,371)	(548,716)	(590,062)	(631,408)	(672,754)	(714,100)
	100%	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)
	105%	(794,246)	(834,174)	(874,101)	(1,328,665)	(1,981,473)	(2,634,281)	(3,287,088)
	110%	(958,356)	(1,479,722)	(2,126,210)	(2,772,697)	(3,419,185)	(4,065,672)	(4,712,160)
	115%	(2,296,227)	(2,936,395)	(3,576,562)	(4,216,729)	(4,856,896)	(5,497,064)	(6,137,231)
	120%	(3,759,220)	(4,393,067)	(5,026,914)	(5,660,761)	(6,294,608)	(6,928,455)	(7,562,302)
	125%	(5,222,212)	(5,849,739)	(6,477,266)	(7,104,793)	(7,732,320)	(8,359,847)	(8,987,373)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(4,827,614)	(5,102,277)	(5,376,940)	(5,651,604)	(5,926,267)	(6,200,930)	(6,475,593)
	82%	(4,135,578)	(4,448,687)	(4,761,797)	(5,074,907)	(5,388,016)	(5,701,126)	(6,014,235)
Market Values	84%	(3,443,541)	(3,795,097)	(4,146,653)	(4,498,210)	(4,849,766)	(5,201,322)	(5,552,878)
100%	86%	(2,751,505)	(3,141,507)	(3,531,510)	(3,921,513)	(4,311,515)	(4,701,518)	(5,091,520)
(105% = 5% increase)	88%	(2,059,468)	(2,487,917)	(2,916,366)	(3,344,816)	(3,773,265)	(4,201,714)	(4,630,163)
	90%	(1,367,432)	(1,834,327)	(2,301,223)	(2,768,119)	(3,235,014)	(3,701,910)	(4,168,805)
	92%	(883,172)	(1,180,738)	(1,686,080)	(2,191,422)	(2,696,764)	(3,202,106)	(3,707,447)
	94%	(819,913)	(850,006)	(1,070,936)	(1,614,725)	(2,158,513)	(2,702,301)	(3,246,090)
	96%	(756,654)	(790,262)	(823,870)	(1,038,028)	(1,620,262)	(2,202,497)	(2,784,732)
	98%	(693,394)	(730,517)	(767,639)	(804,762)	(1,082,012)	(1,702,693)	(2,323,375)
	100%	(630,135)	(670,772)	(711,409)	(752,046)	(792,683)	(1,202,889)	(1,862,017)
	102%	(566,876)	(611,027)	(655,179)	(699,330)	(743,481)	(787,632)	(1,400,660)
	104%	(503,617)	(551,283)	(598,948)	(646,614)	(694,280)	(741,945)	(939,302)
	106%	(440,358)	(491,538)	(542,718)	(593,898)	(645,078)	(696,258)	(747,438)
	108%	(377,099)	(431,793)	(486,488)	(541,182)	(595,876)	(650,571)	(705,265)
	110%	(313,840)	(372,048)	(430,257)	(488,466)	(546,675)	(604,884)	(663,093)
	112%	(250,581)	(312,304)	(374,027)	(435,750)	(497,473)	(559,197)	(620,920)
	114%	(187,519)	(252,559)	(317,797)	(383,034)	(448,272)	(513,509)	(578,747)
	116%	(126,928)	(193,011)	(261,566)	(330,318)	(399,070)	(467,822)	(536,574)
	118%	(69,713)	(135,104)	(205,488)	(277,602)	(349,869)	(422,135)	(494,402)
	120%	(13,578)	(81,068)	(149,637)	(224,952)	(300,667)	(376,448)	(452,229)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(792,683)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(546,963)	(587,600)	(628,237)	(668,874)	(709,511)	(750,148)	(1,120,565)
	10,000	(463,791)	(504,428)	(545,065)	(585,702)	(626,339)	(666,976)	(707,612)
Grant (£ per unit)	15,000	(380,619)	(421,256)	(461,893)	(502,530)	(543,167)	(583,804)	(624,440)
-	20,000	(297,448)	(338,084)	(378,721)	(419,358)	(459,995)	(500,632)	(541,269)
	25,000	(214,276)	(254,912)	(295,549)	(336,186)	(376,823)	(417,460)	(458,097)
	30,000	(133,255)	(172,020)	(212,441)	(253,014)	(293,651)	(334,288)	(374,925)
	35,000	(58,102)	(94,806)	(131,589)	(170,190)	(210,611)	(251,116)	(291,753)
	40,000	14,820	(20,498)	(56,473)	(93,141)	(129,924)	(168,360)	(208,781)
	45,000	85,919	51,156	16,394	(18,870)	(54,845)	(91,476)	(128,259)
	50,000	157,017	122,254	87,492	52,730	17,968	(17,242)	(53,216)
	55,000	228,115	193,352	158,590	123,828	89,066	54,303	19,541

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**P**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	3,877,500
3 bed House	300,000	3,226	300	3,226	300	5,505,000
4 bed House	385,000	3,208	298	3,208	298	2,560,250
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	1,020,000
2 bed Flat	205,000	3,361	312	3,025	281	512,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						13,475,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	235,000		2,467,500
3 bed House	14.0	@	300,000		4,200,000
4 bed House	5.6	@	385,000		2,156,000
5 bed House	0.0	@	480,000		-
1 bed Flat	3.2	@	170,000		535,500
2 bed Flat	1.8	@	205,000		358,750
3 bed Flat	0.0	@	250,000		-
	35.0				9,717,750
Affordable Rent GDV -					
2 bed House	3.0	@	141,000		423,000
3 bed House	2.2	@	180,000		391,500
4 bed House	0.5	@	231,000		121,275
5 bed House	0.0	@	288,000		-
1 bed Flat	1.4	@	102,000		145,350
2 bed Flat	0.4	@	123,000		46,125
3 bed Flat	0.0	@	150,000		-
	7.5				1,127,250
Social Rent GDV -					
2 bed House	1.5	@	129,250		193,875
3 bed House	1.1	@	165,000		179,438
4 bed House	0.3	@	211,750		55,584
5 bed House	0.0	@	264,000		-
1 bed Flat	0.7	@	93,500		66,619
2 bed Flat	0.2	@	112,750		21,141
3 bed Flat	0.0	@	137,500		-
	3.8				516,656
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	164,500		246,750
3 bed House	1.1	@	210,000		228,375
4 bed House	0.3	@	269,500		70,744
5 bed House	0.0	@	336,000		-
1 bed Flat	0.7	@	119,000		84,788
2 bed Flat	0.2	@	143,500		26,906
3 bed Flat	0.0	@	175,000		-
	3.8	15.0			657,563
Sub-total GDV Residential	**50**				**12,019,219**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,456,031
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**12,019,219**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			50	units @	20,000	per unit			(1,000,000)
	Sub-total							(1,000,000)	
S106 analysis:	700,000	£ per ha	8.32%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			1.43	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		50	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			1,155	sqm @	1,584	psm			(1,829,520)
3 bed House			1,707	sqm @	1,584	psm			(2,703,175)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			798	sqm @	1,584	psm			(1,264,032)
5 bed House			-	sqm @	1,584	psm			-
1 bed Flat			333	sqm @	1,811	psm			(603,667)
2 bed Flat			169	sqm @	1,811	psm			(306,864)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			4,162	£ per garage	£0				
External works			6,707,258	@	15.0%				(1,006,089)
Ext. Works analysis:					20,122	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50	units @	1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	5	units @	5%	@	8,500	£ per unit		(2,083)
M4(3) A Housing	OMS units	30	units @	5%	@	12,000	£ per unit		(18,060)
M4(3) B Flats	Aff units	4	units @	10%	@	8,500	£ per unit		(3,060)
M4(3) B Housing	Aff units	11	units @	10%	@	12,000	£ per unit		(13,680)
Part L/FHS (Houses)		42	units @			5,600	£ per unit		(232,400)
Part L/FHS (Flats)		9	units @			2,210	£ per unit		(18,785)
Building Safety Levy (BSL)		50	units @			22	£ per unit		(1,123)
Part L/FHS analysis:					3.5%	% of BCIS costs			
	Sub-total							(339,741)	
Policy Costs analysis:	(design costs only)				6,795	£ per unit (total units)			
					5.1%	% of BCIS costs			
Contingency (on construction)			8,053,087	@	3.0%				(241,593)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		8,053,087	@	8.0%			(644,247)
Disposal Costs -							
OMS Marketing and Promotion		9,717,750	OMS @	1.50%	2,915	£ per unit	(145,766)
Residential Sales Agent Costs		9,717,750	OMS @	1.00%	1,944	£ per unit	(97,178)
Residential Sales Legal Costs		9,717,750	OMS @	0.50%	972	£ per unit	(48,589)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,031	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(84,657)
Developers Profit -							
Profit on OMS		9,717,750		20.00%			(1,943,550)
Margin on AH		2,301,469		6.00%	on AH values		(138,088)
Profit analysis:		12,019,219		17.32%	blended GDV	(2,081,638)	
		10,483,866		19.86%	on costs	(2,081,638)	
TOTAL COSTS							**(12,565,504)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(546,285)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(546,285)**
RLV analysis:	(10,926) £ per plot	(382,399)	£ per ha (net)	(154,755)	£ per acre (net)		
		(363,279)	£ per ha (gross)	(147,017)	£ per acre (gross)		
				-4.55%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**529,500**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(753,049)**	£ per ha (net)	**(304,755)**	£ per acre (net)	**(1,075,785)**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
	10.00	(167,419)	(203,916)	(240,412)	(276,909)	(313,405)	(349,902)	(386,398)
CIL £ psm	20.00	(178,541)	(214,420)	(250,299)	(286,177)	(322,056)	(357,934)	(393,813)
0.00	30.00	(189,663)	(224,924)	(260,185)	(295,445)	(330,706)	(365,967)	(401,228)
	40.00	(200,785)	(235,428)	(270,071)	(304,714)	(339,357)	(373,999)	(408,642)
	50.00	(211,907)	(245,932)	(279,957)	(313,982)	(348,007)	(382,032)	(416,057)
	60.00	(223,029)	(256,436)	(289,843)	(323,250)	(356,657)	(390,064)	(423,471)
	70.00	(234,151)	(266,940)	(299,729)	(332,519)	(365,308)	(398,097)	(430,886)
	80.00	(245,273)	(277,444)	(309,616)	(341,787)	(373,958)	(406,129)	(438,301)
	90.00	(256,395)	(287,948)	(319,502)	(351,055)	(382,608)	(414,162)	(445,715)
	100.00	(267,517)	(298,452)	(329,388)	(360,323)	(391,259)	(422,194)	(453,130)
	110.00	(278,639)	(308,956)	(339,274)	(369,592)	(399,909)	(430,227)	(460,545)
	120.00	(289,761)	(319,460)	(349,160)	(378,860)	(408,560)	(438,259)	(467,959)
	130.00	(300,883)	(329,964)	(359,046)	(388,128)	(417,210)	(446,292)	(475,374)
	140.00	(312,005)	(340,469)	(368,933)	(397,396)	(425,860)	(454,324)	(482,788)
	150.00	(323,127)	(350,973)	(378,819)	(406,665)	(434,511)	(462,357)	(490,203)
	160.00	(334,275)	(361,477)	(388,705)	(415,933)	(443,161)	(470,389)	(497,618)
	170.00	(345,444)	(372,011)	(398,591)	(425,201)	(451,812)	(478,422)	(505,032)
	180.00	(356,613)	(382,559)	(408,506)	(434,470)	(460,462)	(486,454)	(512,447)
	190.00	(367,781)	(393,108)	(418,434)	(443,760)	(469,112)	(494,487)	(519,862)
	200.00	(378,950)	(403,656)	(428,362)	(453,068)	(477,774)	(502,519)	(527,276)
	210.00	(390,119)	(414,204)	(438,290)	(462,375)	(486,460)	(510,552)	(534,691)
	220.00	(401,288)	(424,753)	(448,218)	(471,682)	(495,147)	(518,612)	(542,105)
	230.00	(412,457)	(435,301)	(458,145)	(480,990)	(503,834)	(526,679)	(549,523)
	240.00	(423,626)	(445,849)	(468,073)	(490,297)	(512,521)	(534,745)	(556,969)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(4,071)	(36,027)	(67,983)	(100,421)	(133,990)	(169,565)	(206,723)
	9,000	(16,413)	(48,369)	(80,325)	(113,236)	(147,049)	(183,916)	(221,074)
Site Specific S106	10,000	(28,755)	(60,711)	(92,895)	(126,295)	(161,109)	(198,267)	(235,425)
20,000	11,000	(41,097)	(73,053)	(105,668)	(139,354)	(175,460)	(212,618)	(249,776)
	12,000	(53,439)	(85,395)	(118,600)	(152,653)	(189,811)	(226,969)	(264,127)
	13,000	(65,781)	(98,142)	(131,659)	(167,003)	(204,162)	(241,320)	(278,478)
	14,000	(78,122)	(110,914)	(144,719)	(181,354)	(218,513)	(255,671)	(292,829)
	15,000	(90,654)	(123,964)	(158,547)	(195,705)	(232,863)	(270,022)	(307,180)
	16,000	(103,474)	(137,071)	(172,907)	(210,056)	(247,214)	(284,373)	(321,531)
	17,000	(116,406)	(150,197)	(187,312)	(224,426)	(261,565)	(298,723)	(335,882)
	18,000	(129,514)	(164,602)	(201,717)	(238,831)	(275,945)	(313,074)	(350,233)
	19,000	(142,622)	(179,007)	(216,121)	(253,236)	(290,350)	(327,465)	(364,584)
	20,000	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
	21,000	(170,702)	(207,817)	(244,931)	(282,045)	(319,160)	(356,274)	(393,388)
	22,000	(185,107)	(222,221)	(259,336)	(296,450)	(333,565)	(370,679)	(407,793)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(245)	(40,619)	(80,992)	(122,849)	(167,110)	(214,056)	(261,002)
	16.0%	(30,684)	(69,367)	(108,815)	(149,690)	(194,639)	(239,619)	(284,598)
Profit	17.0%	(61,124)	(98,534)	(137,388)	(179,154)	(222,168)	(265,181)	(308,195)
20.0%	18.0%	(91,753)	(128,666)	(167,603)	(208,650)	(249,697)	(290,744)	(331,791)
	19.0%	(123,522)	(159,984)	(199,064)	(238,145)	(277,226)	(316,307)	(355,387)
	20.0%	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(106,297)	(143,412)	(180,526)	(217,641)	(254,755)	(291,869)	(328,984)
	110,000	(116,297)	(153,412)	(190,526)	(227,641)	(264,755)	(301,869)	(338,984)
BLV (£ per acre)	120,000	(126,297)	(163,412)	(200,526)	(237,641)	(274,755)	(311,869)	(348,984)
150,000	130,000	(136,297)	(173,412)	(210,526)	(247,641)	(284,755)	(321,869)	(358,984)
	140,000	(146,297)	(183,412)	(220,526)	(257,641)	(294,755)	(331,869)	(368,984)
	150,000	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
	160,000	(166,297)	(203,412)	(240,526)	(277,641)	(314,755)	(351,869)	(388,984)
	170,000	(176,297)	(213,412)	(250,526)	(287,641)	(324,755)	(361,869)	(398,984)
	180,000	(186,297)	(223,412)	(260,526)	(297,641)	(334,755)	(371,869)	(408,984)
	190,000	(196,297)	(233,412)	(270,526)	(307,641)	(344,755)	(381,869)	(418,984)
	200,000	(206,297)	(243,412)	(280,526)	(317,641)	(354,755)	(391,869)	(428,984)
	210,000	(216,297)	(253,412)	(290,526)	(327,641)	(364,755)	(401,869)	(438,984)
	220,000	(226,297)	(263,412)	(300,526)	(337,641)	(374,755)	(411,869)	(448,984)
	230,000	(236,297)	(273,412)	(310,526)	(347,641)	(384,755)	(421,869)	(458,984)
	240,000	(246,297)	(283,412)	(320,526)	(357,641)	(394,755)	(431,869)	(468,984)
	250,000	(256,297)	(293,412)	(330,526)	(367,641)	(404,755)	(441,869)	(478,984)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(155,398)	(187,210)	(219,022)	(250,835)	(282,647)	(314,459)	(346,272)
	35	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
Density (dph)	40	(157,197)	(199,614)	(242,030)	(284,446)	(326,863)	(369,279)	(411,696)
35.0	45	(158,097)	(205,815)	(253,534)	(301,252)	(348,971)	(396,689)	(444,408)
	50	(158,996)	(212,017)	(265,037)	(318,058)	(371,078)	(424,099)	(477,120)
	55	(159,896)	(218,219)	(276,541)	(334,864)	(393,186)	(451,509)	(509,831)
	60	(160,796)	(224,420)	(288,045)	(351,670)	(415,294)	(478,919)	(542,543)
	65	(161,695)	(230,622)	(299,549)	(368,475)	(437,402)	(506,329)	(575,255)
	70	(162,595)	(236,824)	(311,052)	(385,281)	(459,510)	(533,739)	(607,967)
	75	(163,495)	(243,025)	(322,556)	(402,087)	(481,618)	(561,148)	(640,679)
	80	(164,394)	(249,227)	(334,060)	(418,893)	(503,726)	(588,558)	(673,391)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	495,400	460,384	425,369	390,353	355,338	320,323	285,307
	75%	387,718	353,287	318,856	284,390	249,853	215,316	180,778
Build Cost	80%	279,970	246,019	212,068	178,117	144,166	110,215	76,249
100%	85%	172,222	138,751	105,280	71,809	38,337	4,866	(28,605)
(105% = 5% increase)	90%	64,111	31,192	(1,727)	(34,646)	(67,565)	(100,985)	(135,661)
	95%	(44,031)	(76,469)	(109,701)	(143,988)	(181,111)	(218,829)	(256,547)
	100%	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
	105%	(282,556)	(319,108)	(355,660)	(392,212)	(428,764)	(465,317)	(501,869)
	110%	(409,218)	(445,205)	(481,191)	(517,177)	(553,163)	(589,153)	(625,227)
	115%	(536,221)	(571,728)	(607,235)	(642,755)	(678,458)	(770,926)	(1,333,440)
	120%	(663,757)	(698,890)	(734,022)	(769,457)	(1,302,993)	(1,860,547)	(2,418,100)
	125%	(791,983)	(826,846)	(1,292,395)	(1,844,986)	(2,397,577)	(2,950,169)	(3,502,760)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(711,976)	(824,499)	(1,070,604)	(1,316,709)	(1,562,813)	(1,808,918)	(2,055,023)
	82%	(655,611)	(665,082)	(674,604)	(819,763)	(1,098,998)	(1,378,232)	(1,657,467)
Market Values	84%	(599,578)	(612,089)	(624,599)	(637,113)	(649,770)	(947,547)	(1,259,911)
100%	86%	(543,749)	(559,300)	(574,851)	(590,416)	(606,039)	(621,681)	(862,355)
(105% = 5% increase)	88%	(488,056)	(506,701)	(525,346)	(543,991)	(562,636)	(581,281)	(599,931)
	90%	(432,549)	(454,278)	(476,006)	(497,734)	(519,462)	(541,190)	(562,918)
	92%	(377,154)	(401,960)	(426,765)	(451,571)	(476,377)	(501,182)	(526,026)
	94%	(321,759)	(349,645)	(377,569)	(405,493)	(433,417)	(461,341)	(489,266)
	96%	(266,579)	(297,567)	(328,555)	(359,542)	(390,530)	(421,517)	(452,505)
	98%	(211,438)	(245,489)	(279,540)	(313,591)	(347,642)	(381,693)	(415,744)
	100%	(156,297)	(193,412)	(230,526)	(267,641)	(304,755)	(341,869)	(378,984)
	102%	(105,679)	(142,114)	(181,512)	(221,690)	(261,895)	(302,105)	(342,315)
	104%	(57,695)	(95,206)	(134,211)	(175,911)	(219,172)	(262,434)	(305,695)
	106%	(10,455)	(50,284)	(90,253)	(131,924)	(176,449)	(222,762)	(269,075)
	108%	36,784	(5,669)	(48,123)	(90,732)	(135,191)	(183,091)	(232,456)
	110%	84,024	38,946	(6,132)	(51,210)	(96,643)	(144,012)	(195,836)
	112%	131,263	83,561	35,858	(11,844)	(59,546)	(107,986)	(159,216)
	114%	178,503	128,176	77,849	27,522	(22,805)	(73,131)	(125,063)
	116%	225,733	172,771	119,808	66,845	13,882	(39,080)	(92,250)
	118%	272,828	217,248	161,669	106,090	50,511	(5,068)	(60,647)
	120%	319,922	261,726	203,531	145,335	87,140	28,945	(29,251)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(304,755)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(90,562)	(123,869)	(158,439)	(195,597)	(232,755)	(269,913)	(307,071)
	10,000	(28,568)	(60,524)	(92,702)	(126,097)	(160,891)	(198,049)	(235,207)
Grant (£ per unit)	15,000	33,235	1,279	(30,677)	(62,633)	(94,885)	(128,329)	(163,344)
-	20,000	95,037	63,081	31,125	(830)	(32,786)	(64,772)	(97,177)
	25,000	156,840	124,884	92,926	60,894	28,862	(3,170)	(35,202)
	30,000	218,592	186,560	154,528	122,496	90,464	58,432	26,400
	35,000	280,194	248,162	216,130	184,098	152,066	120,034	88,002
	40,000	341,796	309,764	277,732	245,700	213,668	181,637	149,552
	45,000	403,399	371,367	339,335	307,303	275,271	243,125	210,979
	50,000	465,001	432,969	400,937	368,845	336,698	304,552	272,406
	55,000	526,603	494,564	462,418	430,272	398,126	365,979	333,833

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: Q (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	21.0	40.0%	12.0	33%	33.0
3 bed House	40.0%	28.0	29.0%	8.7	37%	36.7
4 bed House	16.0%	11.2	7.0%	2.1	13%	13.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	6.3	19.0%	5.7	12%	12.0
2 bed Flat	5.0%	3.5	5.0%	1.5	5%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,470	15,823	840	9,042	2,310	24,865
3 bed House	2,604	28,029	809	8,709	3,413	36,738
4 bed House	1,344	14,467	252	2,713	1,596	17,179
5 bed House	0	0	0	0	0	0
1 bed Flat	350	3,767	317	3,409	667	7,176
2 bed Flat	237	2,553	102	1,094	339	3,648
3 bed Flat	0	0	0	0	0	0
	6,005	64,640	2,319	24,966	8,325	89,606
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	7,755,000
3 bed House	300,000	3,226	300	3,226	300	11,010,000
4 bed House	385,000	3,208	298	3,208	298	5,120,500
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	2,040,000
2 bed Flat	205,000	3,361	312	3,025	281	1,025,000
3 bed Flat	250,000	3,125	290	2,813	261	0
						26,950,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	21.0	@	235,000		4,935,000
3 bed House	28.0	@	300,000		8,400,000
4 bed House	11.2	@	385,000		4,312,000
5 bed House	0.0	@	480,000		-
1 bed Flat	6.3	@	170,000		1,071,000
2 bed Flat	3.5	@	205,000		717,500
3 bed Flat	0.0	@	250,000		-
	70.0				19,435,500
Affordable Rent GDV -					
2 bed House	6.0	@	141,000		846,000
3 bed House	4.4	@	180,000		783,000
4 bed House	1.1	@	231,000		242,550
5 bed House	0.0	@	288,000		-
1 bed Flat	2.9	@	102,000		290,700
2 bed Flat	0.8	@	123,000		92,250
3 bed Flat	0.0	@	150,000		-
	15.0				2,254,500
Social Rent GDV -					
2 bed House	3.0	@	129,250		387,750
3 bed House	2.2	@	165,000		358,875
4 bed House	0.5	@	211,750		111,169
5 bed House	0.0	@	264,000		-
1 bed Flat	1.4	@	93,500		133,238
2 bed Flat	0.4	@	112,750		42,281
3 bed Flat	0.0	@	137,500		-
	7.5				1,033,313
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	164,500		493,500
3 bed House	2.2	@	210,000		456,750
4 bed House	0.5	@	269,500		141,488
5 bed House	0.0	@	336,000		-
1 bed Flat	1.4	@	119,000		169,575
2 bed Flat	0.4	@	143,500		53,813
3 bed Flat	0.0	@	175,000		-
	7.5	30.0			1,315,125
Sub-total GDV Residential	**100**				**24,038,438**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,912,063
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**24,038,438**

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Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		6,005	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	8.32%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			8,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,310	sqm @		1,584	psm			(3,659,040)
3 bed House			3,413	sqm @		1,584	psm			(5,406,350)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,596	sqm @		1,584	psm			(2,528,064)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			667	sqm @		1,811	psm			(1,207,333)
2 bed Flat			339	sqm @		1,811	psm			(613,728)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			8,325	£ per garage		£0				
External works			13,414,516	@		15.0%				(2,012,177)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	10	units @		5%	@	8,500	£ per unit		(4,165)
M4(3) A Housing	OMS units	60	units @		5%	@	12,000	£ per unit		(36,120)
M4(3) B Flats	Aff units	7	units @		10%	@	8,500	£ per unit		(6,120)
M4(3) B Housing	Aff units	23	units @		10%	@	12,000	£ per unit		(27,360)
Part L/FHS (Houses)		83	units @				5,600	£ per unit		(464,800)
Part L/FHS (Flats)		17	units @				2,210	£ per unit		(37,570)
Building Safety Levy (BSL)		100	units @				22	£ per unit		(2,246)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(679,481)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			16,106,174	@		3.0%				(483,185)

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Scheme Typology:	**Houses & Flats**		No Units:	**100**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		16,106,174	@	8.0%			(1,288,494)
Disposal Costs -							
OMS Marketing and Promotion		19,435,500	OMS @	1.50%	2,915	£ per unit	(291,533)
Residential Sales Agent Costs		19,435,500	OMS @	1.00%	1,944	£ per unit	(194,355)
Residential Sales Legal Costs		19,435,500	OMS @	0.50%	972	£ per unit	(97,178)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,931	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(91,241)
Developers Profit -							
Profit on OMS		19,435,500		20.00%			(3,887,100)
Margin on AH		4,602,938		6.00%	on AH values		(276,176)
Profit analysis:		24,038,438		17.32%	blended GDV	(4,163,276)	
		20,725,499		20.09%	on costs	(4,163,276)	
TOTAL COSTS							**(24,888,776)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(850,338)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(850,338)**
RLV analysis:	(8,503) £ per plot	(297,618)	£ per ha (net)	(120,444)	£ per acre (net)		
		(282,737)	£ per ha (gross)	(114,422)	£ per acre (gross)		
				-3.54%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**1,059,000**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(668,268)**	£ per ha (net)	**(270,444)**	£ per acre (net)		**(1,909,338)**

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(270,444)	10%	15%	20%	25%	30%	35%	40%
	0.00	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
	10.00	(132,162)	(167,553)	(204,709)	(241,864)	(279,020)	(316,176)	(353,331)
CIL £ psm	20.00	(142,195)	(177,966)	(214,509)	(251,053)	(287,596)	(324,139)	(360,682)
0.00	30.00	(152,449)	(188,380)	(224,310)	(260,241)	(296,171)	(332,101)	(368,032)
	40.00	(163,475)	(198,793)	(234,111)	(269,429)	(304,747)	(340,064)	(375,382)
	50.00	(174,500)	(209,206)	(243,911)	(278,617)	(313,322)	(348,027)	(382,733)
	60.00	(185,526)	(219,619)	(253,712)	(287,805)	(321,898)	(355,990)	(390,083)
	70.00	(196,552)	(230,032)	(263,512)	(296,993)	(330,473)	(363,953)	(397,434)
	80.00	(207,581)	(240,445)	(273,313)	(306,181)	(339,049)	(371,916)	(404,784)
	90.00	(218,629)	(250,873)	(283,116)	(315,369)	(347,624)	(379,879)	(412,135)
	100.00	(229,677)	(261,307)	(292,937)	(324,567)	(356,200)	(387,842)	(419,485)
	110.00	(240,725)	(271,742)	(302,758)	(333,774)	(364,790)	(395,806)	(426,835)
	120.00	(251,774)	(282,176)	(312,578)	(342,981)	(373,383)	(403,786)	(434,188)
	130.00	(262,822)	(292,611)	(322,399)	(352,188)	(381,976)	(411,765)	(441,553)
	140.00	(273,870)	(303,045)	(332,220)	(361,395)	(390,569)	(419,744)	(448,919)
	150.00	(284,918)	(313,479)	(342,040)	(370,601)	(399,162)	(427,723)	(456,284)
	160.00	(295,967)	(323,914)	(351,861)	(379,808)	(407,755)	(435,703)	(463,650)
	170.00	(307,015)	(334,348)	(361,682)	(389,015)	(416,349)	(443,682)	(471,015)
	180.00	(318,063)	(344,783)	(371,502)	(398,222)	(424,942)	(451,661)	(478,381)
	190.00	(329,111)	(355,217)	(381,323)	(407,429)	(433,535)	(459,641)	(485,746)
	200.00	(340,160)	(365,652)	(391,144)	(416,636)	(442,128)	(467,620)	(493,112)
	210.00	(351,208)	(376,086)	(400,964)	(425,843)	(450,721)	(475,599)	(500,477)
	220.00	(362,256)	(386,521)	(410,785)	(435,049)	(459,314)	(483,578)	(507,843)
	230.00	(373,304)	(396,955)	(420,606)	(444,256)	(467,907)	(491,558)	(515,208)
	240.00	(384,353)	(407,389)	(430,426)	(453,463)	(476,500)	(499,537)	(522,574)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(270,444)	10%	15%	20%	25%	30%	35%	40%
	8,000	25,198	(7,291)	(39,791)	(72,291)	(104,791)	(138,126)	(174,742)
	9,000	12,917	(19,564)	(52,050)	(84,550)	(117,050)	(151,206)	(188,997)
Site Specific S106	10,000	636	(31,845)	(64,325)	(96,808)	(129,701)	(165,460)	(203,251)
20,000	11,000	(11,645)	(44,125)	(76,606)	(109,087)	(142,651)	(179,714)	(217,505)
	12,000	(23,926)	(56,406)	(88,887)	(121,483)	(156,204)	(193,972)	(231,759)
	13,000	(36,207)	(68,687)	(101,168)	(134,271)	(170,484)	(208,252)	(246,020)
	14,000	(48,488)	(80,968)	(113,449)	(147,266)	(184,764)	(222,532)	(260,300)
	15,000	(60,768)	(93,249)	(125,997)	(161,276)	(199,044)	(236,812)	(274,580)
	16,000	(73,049)	(105,530)	(138,887)	(175,556)	(213,324)	(251,092)	(288,860)
	17,000	(85,330)	(117,811)	(152,068)	(189,836)	(227,604)	(265,372)	(303,140)
	18,000	(97,611)	(130,511)	(166,348)	(204,116)	(241,884)	(279,652)	(317,420)
	19,000	(109,892)	(143,503)	(180,628)	(218,396)	(256,164)	(293,932)	(331,701)
	20,000	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
	21,000	(135,124)	(171,420)	(209,188)	(246,956)	(284,725)	(322,493)	(360,261)
	22,000	(148,118)	(185,700)	(223,469)	(261,237)	(299,005)	(336,773)	(374,541)

TABLE 3

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(270,444)	10%	15%	20%	25%	30%	35%	40%
	15.0%	30,023	(10,912)	(51,848)	(92,784)	(134,347)	(180,399)	(227,999)
	16.0%	(416)	(39,661)	(78,905)	(118,153)	(160,328)	(205,962)	(251,595)
Profit	17.0%	(30,855)	(68,409)	(105,963)	(144,713)	(187,857)	(231,525)	(275,192)
20.0%	18.0%	(61,294)	(97,157)	(133,606)	(173,686)	(215,386)	(257,087)	(298,788)
	19.0%	(91,734)	(126,179)	(163,447)	(203,181)	(242,915)	(282,650)	(322,384)
	20.0%	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)

TABLE 4

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(270,444)	10%	15%	20%	25%	30%	35%	40%
	100,000	(72,316)	(107,140)	(144,908)	(182,676)	(220,444)	(258,213)	(295,981)
	110,000	(82,316)	(117,140)	(154,908)	(192,676)	(230,444)	(268,213)	(305,981)
BLV (£ per acre)	120,000	(92,316)	(127,140)	(164,908)	(202,676)	(240,444)	(278,213)	(315,981)
150,000	130,000	(102,316)	(137,140)	(174,908)	(212,676)	(250,444)	(288,213)	(325,981)
	140,000	(112,316)	(147,140)	(184,908)	(222,676)	(260,444)	(298,213)	(335,981)
	150,000	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
	160,000	(132,316)	(167,140)	(204,908)	(242,676)	(280,444)	(318,213)	(355,981)
	170,000	(142,316)	(177,140)	(214,908)	(252,676)	(290,444)	(328,213)	(365,981)
	180,000	(152,316)	(187,140)	(224,908)	(262,676)	(300,444)	(338,213)	(375,981)
	190,000	(162,316)	(197,140)	(234,908)	(272,676)	(310,444)	(348,213)	(385,981)
	200,000	(172,316)	(207,140)	(244,908)	(282,676)	(320,444)	(358,213)	(395,981)
	210,000	(182,316)	(217,140)	(254,908)	(292,676)	(330,444)	(368,213)	(405,981)
	220,000	(192,316)	(227,140)	(264,908)	(302,676)	(340,444)	(378,213)	(415,981)
	230,000	(202,316)	(237,140)	(274,908)	(312,676)	(350,444)	(388,213)	(425,981)
	240,000	(212,316)	(247,140)	(284,908)	(322,676)	(360,444)	(398,213)	(435,981)
	250,000	(222,316)	(257,140)	(294,908)	(332,676)	(370,444)	(408,213)	(445,981)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(270,444)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(126,271)	(156,120)	(188,493)	(220,865)	(253,238)	(285,611)	(317,983)
	35	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
Density (dph)	40	(118,361)	(158,160)	(201,324)	(244,487)	(287,651)	(330,814)	(373,978)
35.0	45	(114,407)	(159,180)	(207,739)	(256,298)	(304,857)	(353,416)	(401,975)
	50	(110,452)	(160,200)	(214,155)	(268,109)	(322,064)	(376,018)	(429,972)
	55	(106,497)	(161,220)	(220,570)	(279,920)	(339,270)	(398,620)	(457,970)
	60	(102,542)	(162,240)	(226,986)	(291,731)	(356,476)	(421,222)	(485,967)
	65	(98,587)	(163,260)	(233,401)	(303,542)	(373,683)	(443,823)	(513,964)
	70	(94,633)	(164,280)	(239,817)	(315,353)	(390,889)	(466,425)	(541,961)
	75	(90,678)	(165,301)	(246,232)	(327,164)	(408,095)	(489,027)	(569,959)
	80	(86,723)	(166,321)	(252,648)	(338,975)	(425,302)	(511,629)	(597,956)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(270,444)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	520,773	485,371	449,921	414,471	379,021	343,571	308,121
	75%	413,780	378,859	343,938	309,018	274,097	239,137	204,162
Build Cost	80%	306,786	272,342	237,898	203,454	169,009	134,565	100,121
100%	85%	199,698	165,766	131,834	97,889	63,921	29,954	(4,014)
(105% = 5% increase)	90%	92,501	59,046	25,591	(7,863)	(41,318)	(74,772)	(108,227)
	95%	(14,748)	(47,707)	(80,666)	(113,629)	(147,982)	(186,129)	(224,474)
	100%	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
	105%	(244,399)	(281,610)	(318,820)	(356,031)	(393,241)	(430,451)	(467,662)
	110%	(369,604)	(406,257)	(442,910)	(479,578)	(516,251)	(552,923)	(589,595)
	115%	(495,085)	(531,199)	(567,312)	(603,425)	(639,553)	(675,707)	(811,046)
	120%	(620,808)	(656,402)	(691,995)	(727,588)	(767,998)	(1,305,812)	(1,843,816)
	125%	(746,854)	(781,947)	(817,039)	(1,277,182)	(1,810,438)	(2,344,043)	(2,877,937)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(270,444)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(670,248)	(677,339)	(684,429)	(822,021)	(1,060,091)	(1,298,161)	(1,536,372)
	82%	(614,786)	(624,958)	(635,157)	(645,357)	(655,557)	(884,037)	(1,154,000)
Market Values	84%	(559,486)	(572,757)	(586,028)	(599,298)	(612,569)	(625,840)	(771,767)
100%	86%	(504,216)	(520,575)	(536,938)	(553,300)	(569,663)	(586,025)	(602,388)
(105% = 5% increase)	88%	(449,113)	(468,536)	(487,960)	(507,384)	(526,807)	(546,231)	(565,654)
	90%	(394,013)	(416,498)	(438,982)	(461,467)	(483,966)	(506,469)	(528,973)
	92%	(339,000)	(364,557)	(390,113)	(415,670)	(441,226)	(466,782)	(492,339)
	94%	(284,049)	(312,658)	(341,267)	(369,877)	(398,486)	(427,095)	(455,705)
	96%	(229,097)	(260,760)	(292,422)	(324,084)	(355,746)	(387,408)	(419,080)
	98%	(174,196)	(208,919)	(243,641)	(278,363)	(313,086)	(347,808)	(382,530)
	100%	(122,316)	(157,140)	(194,908)	(232,676)	(270,444)	(308,213)	(345,981)
	102%	(75,024)	(110,124)	(146,520)	(186,990)	(227,803)	(268,617)	(309,431)
	104%	(27,875)	(65,594)	(103,314)	(142,085)	(185,162)	(229,022)	(272,882)
	106%	19,274	(21,065)	(61,406)	(101,749)	(143,206)	(189,445)	(236,355)
	108%	66,337	23,380	(19,577)	(62,535)	(105,492)	(149,933)	(199,876)
	110%	113,395	67,824	22,252	(23,320)	(68,891)	(114,463)	(163,397)
	112%	160,453	112,267	64,081	15,895	(32,291)	(80,477)	(129,032)
	114%	207,511	156,711	105,911	55,110	4,310	(46,490)	(97,291)
	116%	254,569	201,155	147,740	94,325	40,911	(12,504)	(65,919)
	118%	301,627	245,598	189,569	133,540	77,511	21,482	(34,547)
	120%	348,666	290,024	231,383	172,741	114,100	55,458	(3,184)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(270,444)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(60,686)	(93,166)	(125,911)	(161,180)	(198,948)	(236,716)	(274,484)
	10,000	801	(31,679)	(64,160)	(96,654)	(129,541)	(165,281)	(203,072)
Grant (£ per unit)	15,000	62,216	29,716	(2,784)	(35,284)	(67,784)	(100,284)	(133,357)
-	20,000	123,586	91,086	58,586	26,086	(6,414)	(38,914)	(71,414)
	25,000	184,956	152,456	119,956	87,456	54,956	22,451	(10,088)
	30,000	246,326	213,826	181,326	148,795	116,256	83,717	51,179
	35,000	307,677	275,138	242,600	210,061	177,522	144,984	112,445
	40,000	368,943	336,404	303,866	271,327	238,789	206,250	173,711
	45,000	430,209	397,671	365,132	332,594	300,055	267,516	234,950
	50,000	491,476	458,937	426,399	393,860	361,318	328,722	296,126
	55,000	552,742	520,203	487,665	455,090	422,494	389,898	357,302

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: R (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	42.0	40.0%	24.0	33%	66.0
3 bed House	40.0%	56.0	29.0%	17.4	37%	73.4
4 bed House	16.0%	22.4	7.0%	4.2	13%	26.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	12.6	19.0%	11.4	12%	24.0
2 bed Flat	5.0%	7.0	5.0%	3.0	5%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	2,940	31,646	1,680	18,083	4,620	49,729
3 bed House	5,208	56,058	1,618	17,418	6,826	73,477
4 bed House	2,688	28,933	504	5,425	3,192	34,358
5 bed House	0	0	0	0	0	0
1 bed Flat	700	7,535	633	6,817	1,333	14,352
2 bed Flat	474	5,107	203	2,189	678	7,296
3 bed Flat	0	0	0	0	0	0
	12,010	129,279	4,639	49,932	16,649	179,212
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	15,510,000
3 bed House	300,000	3,226	300	3,226	300	22,020,000
4 bed House	385,000	3,208	298	3,208	298	10,241,000
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	4,080,000
2 bed Flat	205,000	3,361	312	3,025	281	2,050,000
3 bed Flat	250,000	3,125	290	2,813	261	0
						53,901,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	42.0	@	235,000		9,870,000
3 bed House	56.0	@	300,000		16,800,000
4 bed House	22.4	@	385,000		8,624,000
5 bed House	0.0	@	480,000		-
1 bed Flat	12.6	@	170,000		2,142,000
2 bed Flat	7.0	@	205,000		1,435,000
3 bed Flat	0.0	@	250,000		-
	140.0				38,871,000
Affordable Rent GDV -					
2 bed House	12.0	@	141,000		1,692,000
3 bed House	8.7	@	180,000		1,566,000
4 bed House	2.1	@	231,000		485,100
5 bed House	0.0	@	288,000		-
1 bed Flat	5.7	@	102,000		581,400
2 bed Flat	1.5	@	123,000		184,500
3 bed Flat	0.0	@	150,000		-
	30.0				4,509,000
Social Rent GDV -					
2 bed House	6.0	@	129,250		775,500
3 bed House	4.4	@	165,000		717,750
4 bed House	1.1	@	211,750		222,338
5 bed House	0.0	@	264,000		-
1 bed Flat	2.9	@	93,500		266,475
2 bed Flat	0.8	@	112,750		84,563
3 bed Flat	0.0	@	137,500		-
	15.0				2,066,625
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	164,500		987,000
3 bed House	4.4	@	210,000		913,500
4 bed House	1.1	@	269,500		282,975
5 bed House	0.0	@	336,000		-
1 bed Flat	2.9	@	119,000		339,150
2 bed Flat	0.8	@	143,500		107,625
3 bed Flat	0.0	@	175,000		-
	15.0	60.0			2,630,250
Sub-total GDV Residential	**200**				**48,076,875**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,824,125
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**48,076,875**

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Scheme Typology:	**Houses & Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max		12,010	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			200	units @		20,000	per unit			(4,000,000)
	Sub-total								(4,000,000)	
S106 analysis:	700,000	£ per ha	8.32%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			16,649	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			5.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		200	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			4,620	sqm @		1,584	psm			(7,318,080)
3 bed House			6,826	sqm @		1,584	psm			(10,812,701)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			3,192	sqm @		1,584	psm			(5,056,128)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			1,333	sqm @		1,811	psm			(2,414,667)
2 bed Flat			678	sqm @		1,811	psm			(1,227,456)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			16,649	£ per garage		£0				
External works			26,829,031	@		15.0%				(4,024,355)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			200	units @		1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units	20	units @		5%	@	8,500	£ per unit		(8,330)
M4(3) A Housing	OMS units	120	units @		5%	@	12,000	£ per unit		(72,240)
M4(3) B Flats	Aff units	14	units @		10%	@	8,500	£ per unit		(12,240)
M4(3) B Housing	Aff units	46	units @		10%	@	12,000	£ per unit		(54,720)
Part L/FHS (Houses)		166	units @				5,600	£ per unit		(929,600)
Part L/FHS (Flats)		34	units @				2,210	£ per unit		(75,140)
Building Safety Levy (BSL)		200	units @				22	£ per unit		(4,492)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(1,358,962)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			32,212,348	@		3.0%				(966,370)

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Scheme Typology:	**Houses & Flats**		No Units:	**200**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		32,212,348	@	8.0%			(2,576,988)
Disposal Costs -							
OMS Marketing and Promotion		38,871,000	OMS @	1.50%	2,915	£ per unit	(583,065)
Residential Sales Agent Costs		38,871,000	OMS @	1.00%	1,944	£ per unit	(388,710)
Residential Sales Legal Costs		38,871,000	OMS @	0.50%	972	£ per unit	(194,355)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,881	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(96,576)
Developers Profit -							
Profit on OMS		38,871,000		20.00%			(7,774,200)
Margin on AH		9,205,875		6.00%	on AH values		(552,353)
Profit analysis:		48,076,875		17.32%	blended GDV	(8,326,553)	
		41,267,352		20.18%	on costs	(8,326,553)	
TOTAL COSTS							**(49,593,904)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,517,029)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,517,029)**
RLV analysis:	(7,585) £ per plot	(265,480)	£ per ha (net)	(107,438)	£ per acre (net)		
		(252,206)	£ per ha (gross)	(102,066)	£ per acre (gross)		
				-3.16%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		5.71	ha (net)	14.12	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		6.02	ha (gross)	14.86	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**2,118,000**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(636,130)**	£ per ha (net)	**(257,438)**	£ per acre (net)	**(3,635,029)**

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(257,438)	10%	15%	20%	25%	30%	35%	40%
	0.00	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
	10.00	(120,035)	(153,510)	(190,999)	(228,489)	(265,978)	(303,467)	(340,956)
CIL £ psm	20.00	(129,477)	(163,880)	(200,759)	(237,638)	(274,517)	(311,397)	(348,276)
0.00	30.00	(139,090)	(174,249)	(210,518)	(246,788)	(283,057)	(319,326)	(355,595)
	40.00	(149,053)	(184,618)	(220,278)	(255,937)	(291,596)	(327,256)	(362,915)
	50.00	(159,939)	(194,988)	(230,037)	(265,087)	(300,136)	(335,185)	(370,235)
	60.00	(170,919)	(205,357)	(239,797)	(274,236)	(308,675)	(343,115)	(377,554)
	70.00	(181,909)	(215,734)	(249,559)	(283,385)	(317,215)	(351,044)	(384,874)
	80.00	(192,900)	(226,114)	(259,329)	(292,543)	(325,757)	(358,974)	(392,193)
	90.00	(203,890)	(236,494)	(269,098)	(301,702)	(334,305)	(366,909)	(399,513)
	100.00	(214,880)	(246,873)	(278,867)	(310,860)	(342,853)	(374,847)	(406,840)
	110.00	(225,870)	(257,253)	(288,636)	(320,019)	(351,401)	(382,784)	(414,167)
	120.00	(236,861)	(267,633)	(298,405)	(329,177)	(359,949)	(390,722)	(421,494)
	130.00	(247,851)	(278,012)	(308,174)	(338,336)	(368,497)	(398,659)	(428,821)
	140.00	(258,841)	(288,392)	(317,943)	(347,494)	(377,045)	(406,596)	(436,147)
	150.00	(269,831)	(298,772)	(327,712)	(356,653)	(385,593)	(414,534)	(443,474)
	160.00	(280,822)	(309,151)	(337,481)	(365,811)	(394,141)	(422,471)	(450,801)
	170.00	(291,812)	(319,531)	(347,251)	(374,970)	(402,689)	(430,409)	(458,128)
	180.00	(302,802)	(329,911)	(357,020)	(384,128)	(411,237)	(438,346)	(465,455)
	190.00	(313,792)	(340,291)	(366,789)	(393,287)	(419,785)	(446,283)	(472,782)
	200.00	(324,783)	(350,670)	(376,558)	(402,445)	(428,333)	(454,221)	(480,108)
	210.00	(335,773)	(361,050)	(386,327)	(411,604)	(436,881)	(462,158)	(487,435)
	220.00	(346,763)	(371,430)	(396,096)	(420,763)	(445,429)	(470,096)	(494,762)
	230.00	(357,753)	(381,809)	(405,865)	(429,921)	(453,977)	(478,033)	(502,089)
	240.00	(368,744)	(392,189)	(415,634)	(439,080)	(462,525)	(485,970)	(509,416)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(257,438)	10%	15%	20%	25%	30%	35%	40%
	8,000	36,159	3,394	(29,371)	(62,136)	(94,908)	(127,683)	(163,026)
	9,000	23,930	(8,835)	(41,600)	(74,366)	(107,131)	(140,107)	(177,233)
Site Specific S106	10,000	11,701	(21,064)	(53,830)	(86,595)	(119,360)	(153,336)	(191,441)
20,000	11,000	(528)	(33,294)	(66,059)	(98,824)	(131,590)	(167,556)	(205,655)
	12,000	(12,758)	(45,523)	(78,288)	(111,054)	(144,246)	(181,776)	(219,876)
	13,000	(24,987)	(57,752)	(90,518)	(123,283)	(157,897)	(195,997)	(234,096)
	14,000	(37,216)	(69,982)	(102,747)	(135,564)	(172,118)	(210,217)	(248,316)
	15,000	(49,446)	(82,211)	(114,976)	(148,397)	(186,338)	(224,437)	(262,536)
	16,000	(61,675)	(94,440)	(127,206)	(162,459)	(200,558)	(238,657)	(276,756)
	17,000	(73,904)	(106,670)	(139,623)	(176,679)	(214,778)	(252,877)	(290,976)
	18,000	(86,134)	(118,899)	(152,800)	(190,899)	(228,998)	(267,097)	(305,196)
	19,000	(98,363)	(131,128)	(167,020)	(205,119)	(243,218)	(281,317)	(319,417)
	20,000	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
	21,000	(122,822)	(157,361)	(195,460)	(233,559)	(271,658)	(309,758)	(347,857)
	22,000	(135,087)	(171,581)	(209,680)	(247,779)	(285,879)	(323,978)	(362,077)

TABLE 3

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(257,438)	10%	15%	20%	25%	30%	35%	40%
	15.0%	41,604	383	(40,837)	(82,058)	(123,278)	(167,724)	(215,655)
	16.0%	11,165	(28,365)	(67,894)	(107,424)	(147,563)	(193,287)	(239,251)
Profit	17.0%	(19,275)	(57,113)	(94,951)	(132,790)	(174,851)	(218,849)	(262,848)
20.0%	18.0%	(49,714)	(85,861)	(122,009)	(160,348)	(202,380)	(244,412)	(286,444)
	19.0%	(80,153)	(114,609)	(149,798)	(189,844)	(229,909)	(269,975)	(310,040)
	20.0%	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)

TABLE 4

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(257,438)	10%	15%	20%	25%	30%	35%	40%
	100,000	(60,592)	(93,758)	(131,240)	(169,339)	(207,438)	(245,537)	(283,637)
	110,000	(70,592)	(103,758)	(141,240)	(179,339)	(217,438)	(255,537)	(293,637)
BLV (£ per acre)	120,000	(80,592)	(113,758)	(151,240)	(189,339)	(227,438)	(265,537)	(303,637)
150,000	130,000	(90,592)	(123,758)	(161,240)	(199,339)	(237,438)	(275,537)	(313,637)
	140,000	(100,592)	(133,758)	(171,240)	(209,339)	(247,438)	(285,537)	(323,637)
	150,000	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
	160,000	(120,592)	(153,758)	(191,240)	(229,339)	(267,438)	(305,537)	(343,637)
	170,000	(130,592)	(163,758)	(201,240)	(239,339)	(277,438)	(315,537)	(353,637)
	180,000	(140,592)	(173,758)	(211,240)	(249,339)	(287,438)	(325,537)	(363,637)
	190,000	(150,592)	(183,758)	(221,240)	(259,339)	(297,438)	(335,537)	(373,637)
	200,000	(160,592)	(193,758)	(231,240)	(269,339)	(307,438)	(345,537)	(383,637)
	210,000	(170,592)	(203,758)	(241,240)	(279,339)	(317,438)	(355,537)	(393,637)
	220,000	(180,592)	(213,758)	(251,240)	(289,339)	(327,438)	(365,537)	(403,637)
	230,000	(190,592)	(223,758)	(261,240)	(299,339)	(337,438)	(375,537)	(413,637)
	240,000	(200,592)	(233,758)	(271,240)	(309,339)	(347,438)	(385,537)	(423,637)
	250,000	(210,592)	(243,758)	(281,240)	(319,339)	(357,438)	(395,537)	(433,637)

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(257,438)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(116,222)	(144,650)	(176,777)	(209,434)	(242,090)	(274,746)	(307,403)
	35	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
Density (dph)	40	(104,963)	(142,867)	(185,703)	(229,245)	(272,787)	(316,329)	(359,870)
35.0	45	(99,333)	(141,975)	(190,166)	(239,150)	(288,135)	(337,120)	(386,104)
	50	(93,703)	(141,083)	(194,629)	(249,056)	(303,483)	(357,911)	(412,338)
	55	(88,074)	(140,191)	(199,091)	(258,962)	(318,832)	(378,702)	(438,572)
	60	(82,444)	(139,300)	(203,554)	(268,867)	(334,180)	(399,493)	(464,806)
	65	(76,814)	(138,408)	(208,017)	(278,773)	(349,528)	(420,284)	(491,039)
	70	(71,185)	(137,516)	(212,480)	(288,678)	(364,877)	(441,075)	(517,273)
	75	(65,555)	(136,625)	(216,943)	(298,584)	(380,225)	(461,866)	(543,507)
	80	(59,925)	(135,733)	(221,406)	(308,490)	(395,573)	(482,657)	(569,741)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(257,438)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	529,481	493,839	458,192	422,523	386,855	351,187	315,518
	75%	422,892	387,724	352,557	317,390	282,222	247,055	211,865
Build Cost	80%	316,302	281,610	246,917	212,224	177,532	142,839	108,146
100%	85%	209,643	175,443	141,243	107,042	72,841	38,622	4,404
(105% = 5% increase)	90%	102,952	69,226	35,501	1,776	(31,949)	(65,674)	(99,399)
	95%	(3,787)	(37,028)	(70,269)	(103,510)	(136,845)	(174,110)	(212,772)
	100%	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
	105%	(229,315)	(266,861)	(304,406)	(341,952)	(379,497)	(417,043)	(454,588)
	110%	(353,655)	(390,657)	(427,658)	(464,660)	(501,662)	(538,663)	(575,665)
	115%	(478,153)	(514,600)	(551,047)	(587,504)	(623,971)	(660,439)	(696,906)
	120%	(602,773)	(638,685)	(674,597)	(710,523)	(746,466)	(782,409)	(1,135,039)
	125%	(727,553)	(762,940)	(798,330)	(833,758)	(1,081,513)	(1,576,454)	(2,072,188)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(257,438)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(653,109)	(660,728)	(668,348)	(675,967)	(683,587)	(706,677)	(928,043)
	82%	(598,124)	(608,798)	(619,473)	(630,153)	(640,841)	(651,529)	(662,218)
Market Values	84%	(543,199)	(556,937)	(570,674)	(584,412)	(598,150)	(611,887)	(625,625)
100%	86%	(488,310)	(505,097)	(521,884)	(538,679)	(555,477)	(572,275)	(589,072)
(105% = 5% increase)	88%	(433,483)	(453,325)	(473,167)	(493,009)	(512,852)	(532,694)	(552,536)
	90%	(378,679)	(401,566)	(424,453)	(447,340)	(470,227)	(493,114)	(516,003)
	92%	(323,895)	(349,832)	(375,769)	(401,706)	(427,643)	(453,580)	(479,517)
	94%	(269,166)	(298,143)	(327,121)	(356,098)	(385,076)	(414,053)	(443,031)
	96%	(214,436)	(246,454)	(278,472)	(310,490)	(342,508)	(374,526)	(406,544)
	98%	(159,708)	(194,770)	(229,832)	(264,894)	(299,956)	(335,018)	(370,081)
	100%	(110,592)	(143,758)	(181,240)	(219,339)	(257,438)	(295,537)	(333,637)
	102%	(63,580)	(98,957)	(134,344)	(173,784)	(214,920)	(256,057)	(297,193)
	104%	(16,567)	(54,556)	(92,545)	(130,534)	(172,403)	(216,576)	(260,749)
	106%	30,446	(10,155)	(50,756)	(91,356)	(131,957)	(177,095)	(224,305)
	108%	77,438	34,225	(8,987)	(52,199)	(95,411)	(138,783)	(187,882)
	110%	124,405	78,583	32,762	(13,059)	(58,881)	(104,702)	(151,474)
	112%	171,372	122,941	74,511	26,080	(22,351)	(70,782)	(119,212)
	114%	218,339	167,299	116,259	65,219	14,179	(36,861)	(87,901)
	116%	265,306	211,657	158,008	104,359	50,709	(2,940)	(56,589)
	118%	312,274	256,015	199,756	143,498	87,239	30,981	(25,278)
	120%	359,241	300,373	241,505	182,637	123,769	64,901	6,034

TABLE 8

Balance (RLV - BLV £ per acre (n))	(257,438)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(49,395)	(82,161)	(114,926)	(148,344)	(186,279)	(224,378)	(262,478)
	10,000	11,801	(20,964)	(53,729)	(86,494)	(119,260)	(153,225)	(191,335)
Grant (£ per unit)	15,000	72,984	40,209	7,434	(25,341)	(58,116)	(90,891)	(123,666)
-	20,000	134,122	101,347	68,572	35,797	3,022	(29,753)	(62,528)
	25,000	195,260	162,485	129,710	96,935	64,160	31,385	(1,390)
	30,000	256,399	223,624	190,849	158,074	125,286	92,492	59,698
	35,000	317,537	284,756	251,961	219,167	186,373	153,578	120,784
	40,000	378,636	345,842	313,048	280,253	247,459	214,665	181,870
	45,000	439,723	406,928	374,134	341,340	308,546	275,751	242,957
	50,000	500,809	468,015	435,221	402,426	369,632	336,831	304,008
	55,000	561,896	529,101	496,307	463,513	430,695	397,872	365,049

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: S (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	52.5	40.0%	30.0	33%	82.5
3 bed House	40.0%	70.0	29.0%	21.8	37%	91.8
4 bed House	16.0%	28.0	7.0%	5.3	13%	33.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	15.8	19.0%	14.3	12%	30.0
2 bed Flat	5.0%	8.8	5.0%	3.8	5%	12.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	3,675	39,557	2,100	22,604	5,775	62,162
3 bed House	6,510	70,073	2,023	21,773	8,533	91,846
4 bed House	3,360	36,167	630	6,781	3,990	42,948
5 bed House	0	0	0	0	0	0
1 bed Flat	875	9,418	792	8,521	1,667	17,940
2 bed Flat	593	6,384	254	2,736	847	9,119
3 bed Flat	0	0	0	0	0	0
	15,013	161,599	5,799	62,415	20,812	224,015
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	19,387,500
3 bed House	300,000	3,226	300	3,226	300	27,525,000
4 bed House	385,000	3,208	298	3,208	298	12,801,250
5 bed House	480,000	2,945	274	2,945	274	0
1 bed Flat	170,000	3,400	316	3,060	284	5,100,000
2 bed Flat	205,000	3,361	312	3,025	281	2,562,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						67,376,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Medium Value Zone v0.2 .xlsx\Typology S
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Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	52.5	@	235,000		12,337,500
3 bed House	70.0	@	300,000		21,000,000
4 bed House	28.0	@	385,000		10,780,000
5 bed House	0.0	@	480,000		-
1 bed Flat	15.8	@	170,000		2,677,500
2 bed Flat	8.8	@	205,000		1,793,750
3 bed Flat	0.0	@	250,000		-
	175.0				48,588,750
Affordable Rent GDV -					
2 bed House	15.0	@	141,000		2,115,000
3 bed House	10.9	@	180,000		1,957,500
4 bed House	2.6	@	231,000		606,375
5 bed House	0.0	@	288,000		-
1 bed Flat	7.1	@	102,000		726,750
2 bed Flat	1.9	@	123,000		230,625
3 bed Flat	0.0	@	150,000		-
	37.5				5,636,250
Social Rent GDV -					
2 bed House	7.5	@	129,250		969,375
3 bed House	5.4	@	165,000		897,188
4 bed House	1.3	@	211,750		277,922
5 bed House	0.0	@	264,000		-
1 bed Flat	3.6	@	93,500		333,094
2 bed Flat	0.9	@	112,750		105,703
3 bed Flat	0.0	@	137,500		-
	18.8				2,583,281
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	164,500		1,233,750
3 bed House	5.4	@	210,000		1,141,875
4 bed House	1.3	@	269,500		353,719
5 bed House	0.0	@	336,000		-
1 bed Flat	3.6	@	119,000		423,938
2 bed Flat	0.9	@	143,500		134,531
3 bed Flat	0.0	@	175,000		-
	18.8	75.0			3,287,813
Sub-total GDV Residential	**250**				**60,096,094**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	7,280,156
	350 £ psm (total GIA sqm)			29,121 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**60,096,094**

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max		15,013	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			250	units @	20,000	per unit			(5,000,000)
	Sub-total							(5,000,000)	
S106 analysis:	700,000	£ per ha	8.32%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			20,812	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			7.14	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0						-
	Year 2		0						-
	Year 3		0						-
	Year 4		0						-
	Year 5		0						-
	Year 6		0						-
	Year 7		0						-
	Year 8		0						-
	Year 9		0						-
	Year 10		0						-
	Year 11		0						-
	Year 12		0						-
	Year 13		0						-
	Year 14		0						-
	Year 15		0						-
	Years 1-15		250	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			5,775	sqm @	1,584	psm			(9,147,600)
3 bed House			8,533	sqm @	1,584	psm			(13,515,876)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			3,990	sqm @	1,584	psm			(6,320,160)
5 bed House			-	sqm @	1,584	psm			-
1 bed Flat			1,667	sqm @	1,811	psm			(3,018,333)
2 bed Flat			847	sqm @	1,811	psm			(1,534,319)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			20,812	£ per garage	£0				
External works			33,536,289	@	15.0%				(5,030,443)
Ext. Works analysis:					20,122	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			250	units @	1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	25	units @	5%	@	8,500	£ per unit		(10,413)
M4(3) A Housing	OMS units	151	units @	5%	@	12,000	£ per unit		(90,300)
M4(3) B Flats	Aff units	18	units @	10%	@	8,500	£ per unit		(15,300)
M4(3) B Housing	Aff units	57	units @	10%	@	12,000	£ per unit		(68,400)
Part L/FHS (Houses)		208	units @			5,600	£ per unit		(1,162,000)
Part L/FHS (Flats)		43	units @			2,210	£ per unit		(93,925)
Building Safety Levy (BSL)		250	units @			22	£ per unit		(5,615)
Part L/FHS analysis:					3.5%	% of BCIS costs			
	Sub-total							(1,698,703)	
Policy Costs analysis:	(design costs only)				6,795	£ per unit (total units)			
					5.1%	% of BCIS costs			
Contingency (on construction)			40,265,435	@	3.0%				(1,207,963)

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Scheme Typology:	**Houses & Flats**		No Units:	**250**			
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**			
Notes/Comments:							

Professional Fees		40,265,435	@	8.0%			(3,221,235)
Disposal Costs -							
OMS Marketing and Promotion		48,588,750	OMS @	1.50%	2,915	£ per unit	(728,831)
Residential Sales Agent Costs		48,588,750	OMS @	1.00%	1,944	£ per unit	(485,888)
Residential Sales Legal Costs		48,588,750	OMS @	0.50%	972	£ per unit	(242,944)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,871	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(100,985)
Developers Profit -							
Profit on OMS		48,588,750		20.00%			(9,717,750)
Margin on AH		11,507,344		6.00%	on AH values		(690,441)
Profit analysis:		60,096,094		17.32%	blended GDV	(10,408,191)	
		51,540,020		20.19%	on costs	(10,408,191)	
TOTAL COSTS							**(61,948,210)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,852,117)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,852,117)**
RLV analysis:	(7,408) £ per plot	(259,296)	£ per ha (net)	(104,936)	£ per acre (net)		
		(246,332)	£ per ha (gross)	(99,689)	£ per acre (gross)		
				-3.08%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		7.52	ha (gross)	18.58	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**2,647,500**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(629,946)**	£ per ha (net)	**(254,936)**	£ per acre (net)		**(4,499,617)**

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(254,936)	10%	15%	20%	25%	30%	35%	40%
	0.00	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
	10.00	(117,797)	(150,802)	(188,358)	(225,913)	(263,469)	(301,024)	(338,580)
CIL £ psm	20.00	(127,232)	(161,163)	(198,109)	(235,055)	(272,001)	(308,947)	(345,893)
0.00	30.00	(136,672)	(171,529)	(207,863)	(244,198)	(280,534)	(316,871)	(353,207)
	40.00	(146,517)	(181,898)	(217,623)	(253,348)	(289,073)	(324,798)	(360,523)
	50.00	(157,152)	(192,268)	(227,383)	(262,498)	(297,613)	(332,728)	(367,843)
	60.00	(168,132)	(202,637)	(237,142)	(271,647)	(306,152)	(340,657)	(375,162)
	70.00	(179,111)	(213,006)	(246,902)	(280,797)	(314,692)	(348,587)	(382,482)
	80.00	(190,091)	(223,376)	(256,661)	(289,946)	(323,231)	(356,516)	(389,801)
	90.00	(201,070)	(233,745)	(266,421)	(299,096)	(331,771)	(364,446)	(397,121)
	100.00	(212,050)	(244,115)	(276,180)	(308,245)	(340,310)	(372,376)	(404,441)
	110.00	(223,029)	(254,484)	(285,940)	(317,395)	(348,850)	(380,305)	(411,760)
	120.00	(234,009)	(264,854)	(295,699)	(326,544)	(357,390)	(388,235)	(419,080)
	130.00	(244,988)	(275,223)	(305,459)	(335,694)	(365,929)	(396,164)	(426,400)
	140.00	(255,968)	(285,593)	(315,218)	(344,843)	(374,469)	(404,094)	(433,719)
	150.00	(266,947)	(295,962)	(324,978)	(353,993)	(383,008)	(412,024)	(441,039)
	160.00	(277,926)	(306,332)	(334,737)	(363,142)	(391,548)	(419,953)	(448,359)
	170.00	(288,906)	(316,701)	(344,497)	(372,292)	(400,087)	(427,883)	(455,678)
	180.00	(299,885)	(327,071)	(354,256)	(381,442)	(408,627)	(435,812)	(462,998)
	190.00	(310,865)	(337,440)	(364,016)	(390,591)	(417,167)	(443,742)	(470,317)
	200.00	(321,844)	(347,810)	(373,775)	(399,741)	(425,706)	(451,672)	(477,637)
	210.00	(332,824)	(358,179)	(383,535)	(408,890)	(434,246)	(459,601)	(484,957)
	220.00	(343,803)	(368,549)	(393,294)	(418,040)	(442,785)	(467,531)	(492,276)
	230.00	(354,785)	(378,918)	(403,054)	(427,189)	(451,325)	(475,460)	(499,596)
	240.00	(365,774)	(389,295)	(412,817)	(436,339)	(459,864)	(483,390)	(506,916)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(254,936)	10%	15%	20%	25%	30%	35%	40%
	8,000	38,274	5,452	(27,370)	(60,191)	(93,013)	(125,835)	(160,758)
	9,000	26,055	(6,767)	(39,589)	(72,411)	(105,233)	(138,084)	(174,967)
Site Specific S106	10,000	13,835	(18,987)	(51,809)	(84,631)	(117,453)	(151,011)	(189,176)
20,000	11,000	1,615	(31,207)	(64,029)	(96,851)	(129,672)	(165,220)	(203,385)
	12,000	(10,605)	(43,426)	(76,248)	(109,070)	(142,055)	(179,429)	(217,594)
	13,000	(22,824)	(55,646)	(88,468)	(121,290)	(155,473)	(193,638)	(231,803)
	14,000	(35,044)	(67,866)	(100,688)	(133,510)	(169,682)	(207,847)	(246,012)
	15,000	(47,264)	(80,086)	(112,907)	(146,111)	(183,891)	(222,056)	(260,221)
	16,000	(59,483)	(92,305)	(125,127)	(159,935)	(198,100)	(236,265)	(274,430)
	17,000	(71,703)	(104,525)	(137,351)	(174,144)	(212,309)	(250,474)	(288,639)
	18,000	(83,923)	(116,745)	(150,188)	(188,353)	(226,518)	(264,683)	(302,848)
	19,000	(96,143)	(128,964)	(164,397)	(202,562)	(240,727)	(278,892)	(317,057)
	20,000	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
	21,000	(120,582)	(154,650)	(192,815)	(230,980)	(269,145)	(307,310)	(345,475)
	22,000	(132,803)	(168,861)	(207,025)	(245,190)	(283,355)	(321,520)	(359,685)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(254,936)	10%	15%	20%	25%	30%	35%	40%
	15.0%	43,834	2,557	(38,720)	(79,998)	(121,275)	(165,287)	(213,284)
	16.0%	13,395	(26,191)	(65,778)	(105,364)	(145,286)	(190,850)	(236,881)
Profit	17.0%	(17,044)	(54,940)	(92,835)	(130,730)	(172,349)	(216,413)	(260,477)
20.0%	18.0%	(47,484)	(83,688)	(119,892)	(157,780)	(199,878)	(241,975)	(284,073)
	19.0%	(77,923)	(112,436)	(147,401)	(187,275)	(227,407)	(267,538)	(307,669)
	20.0%	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(254,936)	10%	15%	20%	25%	30%	35%	40%
	100,000	(58,362)	(91,322)	(128,606)	(166,771)	(204,936)	(243,101)	(281,266)
	110,000	(68,362)	(101,322)	(138,606)	(176,771)	(214,936)	(253,101)	(291,266)
BLV (£ per acre)	120,000	(78,362)	(111,322)	(148,606)	(186,771)	(224,936)	(263,101)	(301,266)
150,000	130,000	(88,362)	(121,322)	(158,606)	(196,771)	(234,936)	(273,101)	(311,266)
	140,000	(98,362)	(131,322)	(168,606)	(206,771)	(244,936)	(283,101)	(321,266)
	150,000	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
	160,000	(118,362)	(151,322)	(188,606)	(226,771)	(264,936)	(303,101)	(341,266)
	170,000	(128,362)	(161,322)	(198,606)	(236,771)	(274,936)	(313,101)	(351,266)
	180,000	(138,362)	(171,322)	(208,606)	(246,771)	(284,936)	(323,101)	(361,266)
	190,000	(148,362)	(181,322)	(218,606)	(256,771)	(294,936)	(333,101)	(371,266)
	200,000	(158,362)	(191,322)	(228,606)	(266,771)	(304,936)	(343,101)	(381,266)
	210,000	(168,362)	(201,322)	(238,606)	(276,771)	(314,936)	(353,101)	(391,266)
	220,000	(178,362)	(211,322)	(248,606)	(286,771)	(324,936)	(363,101)	(401,266)
	230,000	(188,362)	(221,322)	(258,606)	(296,771)	(334,936)	(373,101)	(411,266)
	240,000	(198,362)	(231,322)	(268,606)	(306,771)	(344,936)	(383,101)	(421,266)
	250,000	(208,362)	(241,322)	(278,606)	(316,771)	(354,936)	(393,101)	(431,266)

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Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(254,936)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(114,310)	(142,562)	(174,519)	(207,232)	(239,945)	(272,658)	(305,371)
	35	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
Density (dph)	40	(102,414)	(140,083)	(182,692)	(226,309)	(269,927)	(313,544)	(357,161)
35.0	45	(96,466)	(138,843)	(186,779)	(235,848)	(284,917)	(333,987)	(383,056)
	50	(90,517)	(137,603)	(190,865)	(245,387)	(299,908)	(354,430)	(408,951)
	55	(84,569)	(136,364)	(194,952)	(254,925)	(314,899)	(374,873)	(434,846)
	60	(78,621)	(135,124)	(199,038)	(264,464)	(329,890)	(395,316)	(460,741)
	65	(72,673)	(133,884)	(203,125)	(274,003)	(344,881)	(415,759)	(486,637)
	70	(66,724)	(132,645)	(207,212)	(283,542)	(359,872)	(436,202)	(512,532)
	75	(60,776)	(131,405)	(211,298)	(293,080)	(374,862)	(456,645)	(538,427)
	80	(54,828)	(130,165)	(215,385)	(302,619)	(389,853)	(477,088)	(564,322)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(254,936)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	531,181	495,490	459,799	424,102	388,390	352,679	316,967
	75%	424,670	389,454	354,237	319,021	283,804	248,588	213,371
Build Cost	80%	318,159	283,417	248,675	213,933	179,190	144,448	109,706
100%	85%	211,571	177,317	143,063	108,810	74,556	40,303	6,041
(105% = 5% increase)	90%	104,978	71,199	37,420	3,641	(30,138)	(63,917)	(97,696)
	95%	(1,678)	(34,975)	(68,272)	(101,568)	(134,865)	(171,811)	(210,528)
	100%	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
	105%	(226,425)	(264,037)	(301,649)	(339,261)	(376,873)	(414,485)	(452,097)
	110%	(350,630)	(387,697)	(424,764)	(461,830)	(498,897)	(535,964)	(573,031)
	115%	(474,928)	(511,453)	(547,983)	(584,512)	(621,042)	(657,571)	(694,101)
	120%	(599,362)	(635,339)	(671,339)	(707,338)	(743,338)	(779,338)	(886,131)
	125%	(723,928)	(759,386)	(794,863)	(830,341)	(865,819)	(1,302,486)	(1,779,206)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(254,936)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(649,903)	(657,616)	(665,330)	(673,052)	(680,776)	(688,501)	(716,373)
	82%	(594,989)	(605,763)	(616,537)	(627,311)	(638,085)	(648,859)	(659,636)
Market Values	84%	(540,111)	(553,942)	(567,772)	(581,603)	(595,433)	(609,264)	(623,094)
100%	86%	(485,299)	(502,174)	(519,050)	(535,926)	(552,801)	(569,677)	(586,553)
(105% = 5% increase)	88%	(430,501)	(450,426)	(470,352)	(490,277)	(510,203)	(530,129)	(550,054)
	90%	(375,756)	(398,723)	(421,690)	(444,657)	(467,624)	(490,591)	(513,558)
	92%	(321,012)	(347,020)	(373,028)	(399,037)	(425,046)	(451,058)	(477,071)
	94%	(266,310)	(295,361)	(324,412)	(353,462)	(382,513)	(411,564)	(440,614)
	96%	(211,625)	(243,714)	(275,803)	(307,892)	(339,980)	(372,069)	(404,158)
	98%	(156,940)	(192,067)	(227,194)	(262,321)	(297,447)	(332,574)	(367,701)
	100%	(108,362)	(141,322)	(178,606)	(216,771)	(254,936)	(293,101)	(331,266)
	102%	(61,377)	(96,809)	(132,241)	(171,242)	(212,443)	(253,643)	(294,843)
	104%	(14,391)	(52,434)	(90,476)	(128,519)	(169,949)	(214,185)	(258,420)
	106%	32,594	(8,059)	(48,712)	(89,364)	(130,017)	(174,727)	(221,997)
	108%	79,579	36,316	(6,947)	(50,210)	(93,473)	(136,736)	(185,575)
	110%	126,537	80,666	34,795	(11,076)	(56,948)	(102,819)	(149,243)
	112%	173,486	125,007	76,527	28,048	(20,432)	(68,911)	(117,391)
	114%	220,435	169,347	118,260	67,172	16,084	(35,003)	(86,091)
	116%	267,384	213,688	159,992	106,296	52,600	(1,096)	(54,792)
	118%	314,333	258,029	201,725	145,420	89,116	32,812	(23,492)
	120%	361,282	302,370	243,457	184,545	125,632	66,719	7,807

TABLE 8

Balance (RLV - BLV £ per acre (n))	(254,936)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(47,222)	(80,044)	(112,866)	(146,066)	(183,842)	(222,007)	(260,172)
	10,000	13,919	(18,903)	(51,725)	(84,547)	(117,369)	(150,914)	(189,079)
Grant (£ per unit)	15,000	75,059	42,237	9,412	(23,418)	(56,248)	(89,077)	(121,907)
-	20,000	136,165	103,335	70,505	37,675	4,846	(27,984)	(60,814)
	25,000	197,258	164,428	131,598	98,769	65,939	33,109	279
	30,000	258,351	225,521	192,692	159,862	127,032	94,199	61,354
	35,000	319,444	286,615	253,785	220,941	188,095	155,250	122,405
	40,000	380,528	347,683	314,837	281,992	249,147	216,302	183,456
	45,000	441,579	408,734	375,889	343,044	310,198	277,353	244,508
	50,000	502,631	469,786	436,940	404,095	371,250	338,405	305,550
	55,000	563,682	530,837	497,992	465,146	432,301	399,434	366,565

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260813 South Derbyshire - Medium Value Zone v0.2 .xlsx - Summary Table

Appraisal Ref:	**K**	**L**	**M**	**N**	**O**	**P**	**Q**	**R**	**S**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	10	25	50	10	25	50	100	200	250
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0	0	0	0	0	0	0
Total GDV (£)	2,403,844	6,009,609	12,019,219	2,403,844	6,009,609	12,019,219	24,038,438	48,076,875	60,096,094
Policy Assumptions	-	-	-	-	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	25,000	25,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Sub-total CIL+S106 (£ per unit)	25,000	25,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	25,000	25,000	20,000	25,000	25,000	20,000	20,000	20,000	20,000
Profit KPI's	-	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.32%	17.32%	17.32%	17.32%	17.32%	17.32%	17.32%	17.32%	17.32%
Developers Profit (% on costs)	16.83%	17.40%	20.43%	17.30%	17.46%	19.86%	20.09%	20.18%	20.19%
Developers Profit Total (£)	416,328	1,040,819	2,081,638	416,328	1,040,819	2,081,638	4,163,276	8,326,553	10,408,191
Land Value KPI's	-	-	-	-	-	-	-	-	-
RLV (£/acre (net))	(786,822)	(655,721)	(71,006)	(678,586)	(642,683)	(154,755)	(120,444)	(107,438)	(104,936)
RLV (£/ha (net))	(1,944,238)	(1,620,287)	(175,456)	(1,676,786)	(1,588,069)	(382,399)	(297,618)	(265,480)	(259,296)
RLV (% of GDV)	-20.22%	-16.85%	-2.09%	-17.44%	-16.52%	-4.55%	-3.54%	-3.16%	-3.08%
RLV Total (£)	(486,059)	(1,012,680)	(250,652)	(419,197)	(992,543)	(546,285)	(850,338)	(1,517,029)	(1,852,117)
BLV (£/acre (net))	220,000	220,000	220,000	150,000	150,000	150,000	150,000	150,000	150,000
BLV (£/ha (net))	543,620	543,620	543,620	370,650	370,650	370,650	370,650	370,650	370,650
BLV Total (£)	135,905	339,763	776,600	92,663	231,656	529,500	1,059,000	2,118,000	2,647,500
Surplus/Deficit (£/acre) [RLV-BLV]	(1,006,822)	(875,721)	(291,006)	(828,586)	(792,683)	(304,755)	(270,444)	(257,438)	(254,936)
Surplus/Deficit (£/ha)	(2,487,858)	(2,163,907)	(719,076)	(2,047,436)	(1,958,719)	(753,049)	(668,268)	(636,130)	(629,946)
Surplus/Deficit Total (£)	(621,964)	(1,352,442)	(1,027,252)	(511,859)	(1,224,199)	(1,075,785)	(1,909,338)	(3,635,029)	(4,499,617)
RAG	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**

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260813 South Derbyshire - Low Value Zone v0.2 .xlsx

Appraisal Ref: T (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	742,500
3 bed House	285,000	3,065	285	3,065	285	1,045,950
4 bed House	350,000	2,917	271	2,917	271	465,500
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	186,000
2 bed Flat	185,000	3,033	282	2,730	254	92,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						2,532,450

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:			

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	225,000		472,500
3 bed House	2.8	@	285,000		798,000
4 bed House	1.1	@	350,000		392,000
5 bed House	0.0	@	450,000		-
1 bed Flat	0.6	@	155,000		97,650
2 bed Flat	0.4	@	185,000		64,750
3 bed Flat	0.0	@	200,000		-
	7.0				1,824,900
Affordable Rent GDV -					
2 bed House	0.6	@	135,000		81,000
3 bed House	0.4	@	171,000		74,385
4 bed House	0.1	@	210,000		22,050
5 bed House	0.0	@	270,000		-
1 bed Flat	0.3	@	93,000		26,505
2 bed Flat	0.1	@	111,000		8,325
3 bed Flat	0.0	@	120,000		-
	1.5				212,265
Social Rent GDV -					
2 bed House	0.3	@	123,750		37,125
3 bed House	0.2	@	156,750		34,093
4 bed House	0.1	@	192,500		10,106
5 bed House	0.0	@	247,500		-
1 bed Flat	0.1	@	85,250		12,148
2 bed Flat	0.0	@	101,750		3,816
3 bed Flat	0.0	@	110,000		-
	0.8				97,288
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	157,500		47,250
3 bed House	0.2	@	199,500		43,391
4 bed House	0.1	@	245,000		12,863
5 bed House	0.0	@	315,000		-
1 bed Flat	0.1	@	108,500		15,461
2 bed Flat	0.0	@	129,500		4,856
3 bed Flat	0.0	@	140,000		-
	0.8	3.0			123,821
Sub-total GDV Residential	**10**				**2,258,274**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	274,176
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,258,274**

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		601	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	25,000	per unit			(250,000)
	Sub-total							(250,000)	
S106 analysis:	1,000,000	£ per ha	11.07%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum			832	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	123,550	£ per ha (if brownfield)			(30,888)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			231	sqm @	1,856	psm			(428,736)
3 bed House			341	sqm @	1,856	psm			(633,471)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			160	sqm @	1,856	psm			(296,218)
5 bed House			-	sqm @	1,856	psm			-
1 bed Flat			67	sqm @	2,189	psm			(145,933)
2 bed Flat			34	sqm @	2,189	psm			(74,183)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			832	£ per garage	£0				
External works			1,578,541	@	5.0%				(78,927)
Ext. Works analysis:					7,893	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	287	£ per unit			(2,870)
M4(3) A Flats	OMS units	1	units @	5%	@	8,500	£ per unit		(417)
M4(3) A Housing	OMS units	6	units @	5%	@	12,000	£ per unit		(3,612)
M4(3) B Flats	Aff units	1	units @	10%	@	8,500	£ per unit		(612)
M4(3) B Housing	Aff units	2	units @	10%	@	12,000	£ per unit		(2,736)
Part L/FHS (Houses)		8	units @			5,600	£ per unit		(46,480)
Part L/FHS (Flats)		2	units @			2,210	£ per unit		(3,757)
Building Safety Levy (BSL)		10	units @			12	£ per unit		(120)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(60,604)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					3.8%	% of BCIS costs			
Contingency (on construction)			1,748,959	@	5.0%				(87,448)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		1,748,959	@	10.0%			(174,896)
Disposal Costs -							
OMS Marketing and Promotion		1,824,900	OMS @	1.50%	2,737	£ per unit	(27,374)
Residential Sales Agent Costs		1,824,900	OMS @	1.00%	1,825	£ per unit	(18,249)
Residential Sales Legal Costs		1,824,900	OMS @	0.50%	912	£ per unit	(9,125)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,475	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,268,431)
Developers Profit -							
Profit on OMS		1,824,900		20.00%			(364,980)
Margin on AH		433,374		6.00%	on AH values		(26,002)
Profit analysis:		2,258,274		17.31%	blended GDV	(390,982)	
		3,626,231		10.78%	on costs	(390,982)	
TOTAL COSTS							**(4,017,213)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,758,939)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,758,939)**
RLV analysis:	(175,894) £ per plot	(7,035,756)	£ per ha (net)	(2,847,331)	£ per acre (net)		
		(6,683,968)	£ per ha (gross)	(2,704,965)	£ per acre (gross)		
				-77.89%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	13,591 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**135,905**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(7,579,376)**	£ per ha (net)	**(3,067,331)**	£ per acre (net)	**(1,894,844)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)
	10.00	(965,346)	(1,332,740)	(1,940,834)	(2,549,280)	(3,157,726)	(3,766,172)	(4,374,619)
CIL £ psm	20.00	(978,150)	(1,442,359)	(2,044,142)	(2,646,132)	(3,248,121)	(3,850,111)	(4,452,100)
0.00	30.00	(990,953)	(1,552,041)	(2,147,451)	(2,742,983)	(3,338,516)	(3,934,049)	(4,529,581)
	40.00	(1,073,613)	(1,661,733)	(2,250,759)	(2,839,835)	(3,428,911)	(4,017,987)	(4,607,063)
	50.00	(1,189,465)	(1,771,448)	(2,354,067)	(2,936,687)	(3,519,306)	(4,101,925)	(4,684,544)
	60.00	(1,305,516)	(1,881,214)	(2,457,376)	(3,033,538)	(3,609,701)	(4,185,863)	(4,762,026)
	70.00	(1,421,583)	(1,990,979)	(2,560,684)	(3,130,390)	(3,700,096)	(4,269,801)	(4,839,507)
	80.00	(1,537,670)	(2,100,744)	(2,663,993)	(3,227,242)	(3,790,491)	(4,353,739)	(4,916,988)
	90.00	(1,653,815)	(2,210,509)	(2,767,301)	(3,324,093)	(3,880,885)	(4,437,678)	(4,994,470)
	100.00	(1,769,960)	(2,320,274)	(2,870,610)	(3,420,945)	(3,971,280)	(4,521,616)	(5,071,951)
	110.00	(1,886,161)	(2,430,040)	(2,973,918)	(3,517,797)	(4,061,675)	(4,605,554)	(5,149,432)
	120.00	(2,002,383)	(2,539,805)	(3,077,227)	(3,614,648)	(4,152,070)	(4,689,492)	(5,226,914)
	130.00	(2,118,605)	(2,649,570)	(3,180,535)	(3,711,500)	(4,242,465)	(4,773,430)	(5,304,395)
	140.00	(2,234,827)	(2,759,335)	(3,283,844)	(3,808,352)	(4,332,860)	(4,857,368)	(5,381,876)
	150.00	(2,351,049)	(2,869,101)	(3,387,152)	(3,905,204)	(4,423,255)	(4,941,306)	(5,459,358)
	160.00	(2,467,271)	(2,978,866)	(3,490,461)	(4,002,055)	(4,513,650)	(5,025,244)	(5,536,839)
	170.00	(2,583,493)	(3,088,631)	(3,593,769)	(4,098,907)	(4,604,045)	(5,109,183)	(5,614,320)
	180.00	(2,699,715)	(3,198,396)	(3,697,078)	(4,195,759)	(4,694,440)	(5,193,121)	(5,691,802)
	190.00	(2,815,937)	(3,308,162)	(3,800,386)	(4,292,610)	(4,784,835)	(5,277,059)	(5,769,283)
	200.00	(2,932,159)	(3,417,927)	(3,903,694)	(4,389,462)	(4,875,229)	(5,360,997)	(5,846,764)
	210.00	(3,048,382)	(3,527,692)	(4,007,003)	(4,486,314)	(4,965,624)	(5,444,935)	(5,924,246)
	220.00	(3,164,604)	(3,637,457)	(4,110,311)	(4,583,165)	(5,056,019)	(5,528,873)	(6,001,727)
	230.00	(3,280,826)	(3,747,223)	(4,213,620)	(4,680,017)	(5,146,414)	(5,612,811)	(6,079,209)
	240.00	(3,397,048)	(3,856,988)	(4,316,928)	(4,776,869)	(5,236,809)	(5,696,749)	(6,156,690)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(670,636)	(707,038)	(743,440)	(779,842)	(816,245)	(1,123,603)	(1,738,176)
	9,000	(687,219)	(723,621)	(760,023)	(796,425)	(832,827)	(1,273,939)	(1,888,703)
Site Specific S106	10,000	(703,801)	(740,204)	(776,606)	(813,008)	(849,410)	(1,424,365)	(2,039,230)
25,000	11,000	(720,384)	(756,786)	(793,188)	(829,591)	(960,729)	(1,574,854)	(2,189,757)
	12,000	(736,967)	(773,369)	(809,771)	(846,173)	(1,110,901)	(1,725,381)	(2,340,284)
	13,000	(753,550)	(789,952)	(826,354)	(862,756)	(1,261,227)	(1,875,908)	(2,490,811)
	14,000	(770,132)	(806,535)	(842,937)	(879,339)	(1,411,622)	(2,026,435)	(2,641,339)
	15,000	(786,715)	(823,117)	(859,520)	(948,167)	(1,562,060)	(2,176,963)	(2,791,866)
	16,000	(803,298)	(839,700)	(876,102)	(1,098,206)	(1,712,587)	(2,327,490)	(2,942,393)
	17,000	(819,881)	(856,283)	(892,685)	(1,248,525)	(1,863,114)	(2,478,017)	(3,092,920)
	18,000	(836,463)	(872,866)	(909,268)	(1,398,878)	(2,013,641)	(2,628,544)	(3,243,447)
	19,000	(853,046)	(889,448)	(935,646)	(1,549,305)	(2,164,168)	(2,779,071)	(3,393,974)
	20,000	(869,629)	(906,031)	(1,085,550)	(1,699,792)	(2,314,695)	(2,929,599)	(3,544,502)
	21,000	(886,212)	(922,614)	(1,235,823)	(1,850,320)	(2,465,223)	(3,080,126)	(3,695,029)
	22,000	(902,795)	(939,197)	(1,386,149)	(2,000,847)	(2,615,750)	(3,230,653)	(3,845,556)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(762,636)	(1,043,765)	(1,668,719)	(2,294,172)	(2,919,626)	(3,545,079)	(4,170,533)
	16.0%	(800,617)	(1,079,636)	(1,702,480)	(2,325,824)	(2,949,167)	(3,572,510)	(4,195,854)
Profit	17.0%	(838,599)	(1,115,507)	(1,736,241)	(2,357,475)	(2,978,708)	(3,599,941)	(4,221,175)
20.0%	18.0%	(876,580)	(1,151,379)	(1,770,003)	(2,389,126)	(3,008,249)	(3,627,372)	(4,246,496)
	19.0%	(914,561)	(1,187,250)	(1,803,764)	(2,420,777)	(3,037,790)	(3,654,803)	(4,271,817)
	20.0%	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(832,543)	(1,103,121)	(1,717,525)	(2,332,428)	(2,947,331)	(3,562,234)	(4,177,137)
	110,000	(842,543)	(1,113,121)	(1,727,525)	(2,342,428)	(2,957,331)	(3,572,234)	(4,187,137)
BLV (£ per acre)	120,000	(852,543)	(1,123,121)	(1,737,525)	(2,352,428)	(2,967,331)	(3,582,234)	(4,197,137)
220,000	130,000	(862,543)	(1,133,121)	(1,747,525)	(2,362,428)	(2,977,331)	(3,592,234)	(4,207,137)
	140,000	(872,543)	(1,143,121)	(1,757,525)	(2,372,428)	(2,987,331)	(3,602,234)	(4,217,137)
	150,000	(882,543)	(1,153,121)	(1,767,525)	(2,382,428)	(2,997,331)	(3,612,234)	(4,227,137)
	160,000	(892,543)	(1,163,121)	(1,777,525)	(2,392,428)	(3,007,331)	(3,622,234)	(4,237,137)
	170,000	(902,543)	(1,173,121)	(1,787,525)	(2,402,428)	(3,017,331)	(3,632,234)	(4,247,137)
	180,000	(912,543)	(1,183,121)	(1,797,525)	(2,412,428)	(3,027,331)	(3,642,234)	(4,257,137)
	190,000	(922,543)	(1,193,121)	(1,807,525)	(2,422,428)	(3,037,331)	(3,652,234)	(4,267,137)
	200,000	(932,543)	(1,203,121)	(1,817,525)	(2,432,428)	(3,047,331)	(3,662,234)	(4,277,137)
	210,000	(942,543)	(1,213,121)	(1,827,525)	(2,442,428)	(3,057,331)	(3,672,234)	(4,287,137)
	220,000	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)
	230,000	(962,543)	(1,233,121)	(1,847,525)	(2,462,428)	(3,077,331)	(3,692,234)	(4,307,137)
	240,000	(972,543)	(1,243,121)	(1,857,525)	(2,472,428)	(3,087,331)	(3,702,234)	(4,317,137)
	250,000	(982,543)	(1,253,121)	(1,867,525)	(2,482,428)	(3,097,331)	(3,712,234)	(4,327,137)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Low Value Zone v0.2 .xlsx\Typology T
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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(783,877)	(1,101,595)	(1,562,479)	(2,023,656)	(2,484,833)	(2,946,011)	(3,407,188)
	35	(868,210)	(1,162,358)	(1,700,002)	(2,238,042)	(2,776,082)	(3,314,123)	(3,852,163)
Density (dph)	40	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)
40.0	45	(1,036,875)	(1,283,884)	(1,975,048)	(2,666,814)	(3,358,580)	(4,050,346)	(4,742,112)
	50	(1,121,208)	(1,344,660)	(2,112,571)	(2,881,200)	(3,649,829)	(4,418,458)	(5,187,087)
	55	(1,205,541)	(1,405,453)	(2,250,095)	(3,095,586)	(3,941,078)	(4,786,570)	(5,632,062)
	60	(1,289,874)	(1,466,265)	(2,387,618)	(3,309,972)	(4,232,327)	(5,154,682)	(6,077,036)
	65	(1,374,206)	(1,527,094)	(2,525,141)	(3,524,358)	(4,523,576)	(5,522,793)	(6,522,011)
	70	(1,458,539)	(1,587,943)	(2,662,664)	(3,738,744)	(4,814,825)	(5,890,905)	(6,966,986)
	75	(1,542,872)	(1,648,813)	(2,800,187)	(3,953,131)	(5,106,074)	(6,259,017)	(7,411,960)
	80	(1,627,204)	(1,709,701)	(2,937,710)	(4,167,517)	(5,397,323)	(6,627,129)	(7,856,935)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	(3,218)	(40,160)	(77,103)	(114,045)	(150,987)	(187,929)	(225,354)
	75%	(150,451)	(186,757)	(223,366)	(263,263)	(303,160)	(343,057)	(382,954)
Build Cost	80%	(305,366)	(344,564)	(383,762)	(422,960)	(462,158)	(501,356)	(540,554)
100%	85%	(467,160)	(505,660)	(544,159)	(582,658)	(621,157)	(659,656)	(698,155)
(105% = 5% increase)	90%	(628,955)	(666,755)	(704,555)	(742,355)	(780,155)	(817,955)	(1,435,956)
	95%	(790,749)	(827,850)	(864,951)	(1,003,583)	(1,624,051)	(2,245,299)	(2,866,547)
	100%	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)
	105%	(2,076,378)	(2,684,936)	(3,293,494)	(3,902,053)	(4,510,611)	(5,119,170)	(5,727,728)
	110%	(3,545,036)	(4,147,250)	(4,749,464)	(5,351,677)	(5,953,891)	(6,556,105)	(7,158,318)
	115%	(5,013,695)	(5,609,564)	(6,205,433)	(6,801,302)	(7,397,171)	(7,993,040)	(8,588,909)
	120%	(6,482,353)	(7,071,878)	(7,661,402)	(8,250,926)	(8,840,451)	(9,429,975)	(10,019,499)
	125%	(7,951,012)	(8,534,191)	(9,117,371)	(9,700,551)	(10,283,731)	(10,866,910)	(11,450,090)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(7,165,782)	(7,416,348)	(7,666,915)	(7,917,481)	(8,168,047)	(8,418,613)	(8,669,180)
	82%	(6,509,976)	(6,796,976)	(7,083,976)	(7,370,976)	(7,657,975)	(7,944,975)	(8,231,975)
Market Values	84%	(5,854,169)	(6,177,603)	(6,501,037)	(6,824,470)	(7,147,904)	(7,471,338)	(7,794,771)
100%	86%	(5,198,363)	(5,558,230)	(5,918,098)	(6,277,965)	(6,637,832)	(6,997,700)	(7,357,567)
(105% = 5% increase)	88%	(4,542,557)	(4,938,858)	(5,335,159)	(5,731,460)	(6,127,761)	(6,524,062)	(6,920,363)
	90%	(3,886,751)	(4,319,485)	(4,752,220)	(5,184,955)	(5,617,689)	(6,050,424)	(6,483,158)
	92%	(3,230,944)	(3,700,113)	(4,169,281)	(4,638,449)	(5,107,618)	(5,576,786)	(6,045,954)
	94%	(2,575,138)	(3,080,740)	(3,586,342)	(4,091,944)	(4,597,546)	(5,103,148)	(5,608,750)
	96%	(1,919,332)	(2,461,367)	(3,003,403)	(3,545,439)	(4,087,474)	(4,629,510)	(5,171,546)
	98%	(1,264,015)	(1,841,995)	(2,420,464)	(2,998,933)	(3,577,403)	(4,155,872)	(4,734,342)
	100%	(952,543)	(1,223,121)	(1,837,525)	(2,452,428)	(3,067,331)	(3,682,234)	(4,297,137)
	102%	(893,825)	(933,490)	(1,254,994)	(1,905,923)	(2,557,260)	(3,208,596)	(3,859,933)
	104%	(835,108)	(878,034)	(920,960)	(1,359,634)	(2,047,188)	(2,734,959)	(3,422,729)
	106%	(776,390)	(822,579)	(868,767)	(914,956)	(1,537,162)	(2,261,321)	(2,985,525)
	108%	(717,673)	(767,123)	(816,574)	(866,024)	(1,027,787)	(1,787,683)	(2,548,321)
	110%	(658,955)	(711,668)	(764,380)	(817,093)	(869,806)	(1,314,230)	(2,111,116)
	112%	(600,238)	(656,213)	(712,187)	(768,162)	(824,136)	(880,111)	(1,673,912)
	114%	(541,520)	(600,757)	(659,994)	(719,231)	(778,467)	(837,704)	(1,236,954)
	116%	(482,803)	(545,302)	(607,801)	(670,299)	(732,798)	(795,297)	(857,796)
	118%	(424,085)	(489,846)	(555,607)	(621,368)	(687,129)	(752,890)	(818,651)
	120%	(365,368)	(434,391)	(503,414)	(572,437)	(641,460)	(710,483)	(779,506)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(3,067,331)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(869,628)	(906,030)	(1,085,541)	(1,699,783)	(2,314,686)	(2,929,589)	(3,544,492)
	10,000	(786,713)	(823,115)	(859,518)	(948,149)	(1,562,041)	(2,176,944)	(2,791,848)
Grant (£ per unit)	15,000	(703,798)	(740,201)	(776,603)	(813,005)	(849,407)	(1,424,338)	(2,039,203)
-	20,000	(620,884)	(657,286)	(693,688)	(730,090)	(766,492)	(802,894)	(1,286,646)
	25,000	(537,969)	(574,371)	(610,773)	(647,175)	(683,577)	(719,980)	(756,382)
	30,000	(455,054)	(491,456)	(527,858)	(564,261)	(600,663)	(637,065)	(673,467)
	35,000	(372,139)	(408,541)	(444,944)	(481,346)	(517,748)	(554,150)	(590,552)
	40,000	(289,224)	(325,627)	(362,029)	(398,431)	(434,833)	(471,235)	(507,637)
	45,000	(207,542)	(242,712)	(279,114)	(315,516)	(351,918)	(388,320)	(424,723)
	50,000	(132,089)	(165,215)	(198,341)	(232,601)	(269,003)	(305,406)	(341,808)
	55,000	(56,637)	(89,763)	(122,889)	(156,015)	(189,141)	(222,491)	(258,893)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: U (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00 £ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	4.2	40.0%	2.4	33%	6.6
3 bed House	40.0%	5.6	29.0%	1.7	37%	7.3
4 bed House	16.0%	2.2	7.0%	0.4	13%	2.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.3	19.0%	1.1	12%	2.4
2 bed Flat	5.0%	0.7	5.0%	0.3	5%	1.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	294	3,165	168	1,808	462	4,973
3 bed House	521	5,606	162	1,742	683	7,348
4 bed House	269	2,893	50	543	319	3,436
5 bed House	0	0	0	0	0	0
1 bed Flat	70	753	63	682	133	1,435
2 bed Flat	47	511	20	219	68	730
3 bed Flat	0	0	0	0	0	0
	1,201	12,928	464	4,993	1,665	17,921
AH % by floor area:			27.86% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	1,485,000
3 bed House	285,000	3,065	285	3,065	285	2,091,900
4 bed House	350,000	2,917	271	2,917	271	931,000
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	372,000
2 bed Flat	185,000	3,033	282	2,730	254	185,000
3 bed Flat	200,000	2,500	232	2,250	209	0
						5,064,900

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	4.2	@	225,000		945,000
3 bed House	5.6	@	285,000		1,596,000
4 bed House	2.2	@	350,000		784,000
5 bed House	0.0	@	450,000		-
1 bed Flat	1.3	@	155,000		195,300
2 bed Flat	0.7	@	185,000		129,500
3 bed Flat	0.0	@	200,000		-
	14.0				3,649,800
Affordable Rent GDV -					
2 bed House	1.2	@	135,000		162,000
3 bed House	0.9	@	171,000		148,770
4 bed House	0.2	@	210,000		44,100
5 bed House	0.0	@	270,000		-
1 bed Flat	0.6	@	93,000		53,010
2 bed Flat	0.2	@	111,000		16,650
3 bed Flat	0.0	@	120,000		-
	3.0				424,530
Social Rent GDV -					
2 bed House	0.6	@	123,750		74,250
3 bed House	0.4	@	156,750		68,186
4 bed House	0.1	@	192,500		20,213
5 bed House	0.0	@	247,500		-
1 bed Flat	0.3	@	85,250		24,296
2 bed Flat	0.1	@	101,750		7,631
3 bed Flat	0.0	@	110,000		-
	1.5				194,576
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.6	@	157,500		94,500
3 bed House	0.4	@	199,500		86,783
4 bed House	0.1	@	245,000		25,725
5 bed House	0.0	@	315,000		-
1 bed Flat	0.3	@	108,500		30,923
2 bed Flat	0.1	@	129,500		9,713
3 bed Flat	0.0	@	140,000		-
	1.5	6.0			247,643
Sub-total GDV Residential	**20**				**4,516,549**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	548,351
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	20	units @	0	per unit	-
Total GDV					**4,516,549**

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Scheme Typology:	**Houses & Flats**	No Units:	**20**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:			

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	12,700	£		(12,700)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	50,800	£		(50,800)
CIL (Mrkt only inc. garages)	Max	1,201	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		20	units @		25,000	per unit			(500,000)
	Sub-total							(500,000)	
S106 analysis:	1,000,000 £ per ha	11.07%	% of GDV		25,000	£ per unit (total units)			
AH Commuted Sum		1,665	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		0.50	ha @		123,550	£ per ha (if brownfield)			(61,775)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		20	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		462	sqm @		1,856	psm			(857,472)
3 bed House		683	sqm @		1,856	psm			(1,266,943)
3 bed House		-	sqm @		1,856	psm			-
4 bed House		319	sqm @		1,856	psm			(592,435)
5 bed House		-	sqm @		1,856	psm			-
1 bed Flat		133	sqm @		2,189	psm			(291,867)
2 bed Flat		68	sqm @		2,189	psm			(148,366)
3 bed Flat		-	sqm @		2,189	psm			-
Total GIA check:		1,665	£ per garage		£0				
External works		3,157,082	@		5.0%				(157,854)
Ext. Works analysis:					7,893	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		20	units @		287	£ per unit			(5,740)
M4(3) A Flats	OMS units	2	units @	5%	@	8,500	£ per unit		(833)
M4(3) A Housing	OMS units	12	units @	5%	@	12,000	£ per unit		(7,224)
M4(3) B Flats	Aff units	1	units @	10%	@	8,500	£ per unit		(1,224)
M4(3) B Housing	Aff units	5	units @	10%	@	12,000	£ per unit		(5,472)
Part L/FHS (Houses)		17	units @			5,600	£ per unit		(92,960)
Part L/FHS (Flats)		3	units @			2,210	£ per unit		(7,514)
Building Safety Levy (BSL)		20	units @			12	£ per unit		(240)
Part L/FHS analysis:					2.9%	% of BCIS costs			
	Sub-total							(121,207)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					3.8%	% of BCIS costs			
Contingency (on construction)		3,497,918	@		5.0%				(174,896)

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees			3,497,918	@	10.0%			(349,792)
Disposal Costs -								
OMS Marketing and Promotion			3,649,800	OMS @	1.50%	2,737	£ per unit	(54,747)
Residential Sales Agent Costs			3,649,800	OMS @	1.00%	1,825	£ per unit	(36,498)
Residential Sales Legal Costs			3,649,800	OMS @	0.50%	912	£ per unit	(18,249)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		20	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						5,975	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(2,323,318)
Developers Profit -								
Profit on OMS			3,649,800		20.00%			(729,960)
Margin on AH			866,749		6.00%	on AH values		(52,005)
Profit analysis:			4,516,549		17.31%	blended GDV	(781,965)	
			7,028,918		11.12%	on costs	(781,965)	
TOTAL COSTS								**(7,810,883)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(3,294,334)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(3,294,334)**
RLV analysis:	(164,717)	£ per plot	(6,588,669)	£ per ha (net)	(2,666,398)	£ per acre (net)		
			(6,259,235)	£ per ha (gross)	(2,533,078)	£ per acre (gross)		
					-72.94%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.50	ha (net)		1.24	acres (net)	
Net to Gross ratio			95%					
Site Area (gross)			0.53	ha (gross)		1.30	acres (gross)	
Density analysis:			3,330	sqm/ha (net)		14,505	sqft/ac (net)	
			38	dph (gross)				
Benchmark Land Value (net)	13,591	£ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**271,810**
BLV analysis:			516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(7,132,289)**	£ per ha (net)	**(2,886,398)**	£ per acre (net)	**(3,566,144)**

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Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(2,886,398)	10%	15%	20%	25%	30%	35%	40%
	0.00	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)
	10.00	(945,642)	(1,161,277)	(1,766,019)	(2,371,000)	(2,975,981)	(3,580,962)	(4,185,944)
CIL £ psm	20.00	(958,485)	(1,269,916)	(1,868,400)	(2,466,982)	(3,065,565)	(3,664,147)	(4,262,730)
0.00	30.00	(971,327)	(1,378,623)	(1,970,781)	(2,562,964)	(3,155,148)	(3,747,332)	(4,339,515)
	40.00	(984,170)	(1,487,377)	(2,073,162)	(2,658,947)	(3,244,732)	(3,830,516)	(4,416,301)
	50.00	(1,017,453)	(1,596,157)	(2,175,543)	(2,754,929)	(3,334,315)	(3,913,701)	(4,493,087)
	60.00	(1,132,295)	(1,704,937)	(2,277,924)	(2,850,911)	(3,423,898)	(3,996,886)	(4,569,873)
	70.00	(1,247,313)	(1,813,717)	(2,380,305)	(2,946,893)	(3,513,482)	(4,080,070)	(4,646,659)
	80.00	(1,362,377)	(1,922,497)	(2,482,686)	(3,042,876)	(3,603,065)	(4,163,255)	(4,723,445)
	90.00	(1,477,486)	(2,031,276)	(2,585,067)	(3,138,858)	(3,692,649)	(4,246,440)	(4,800,230)
	100.00	(1,592,664)	(2,140,056)	(2,687,448)	(3,234,840)	(3,782,232)	(4,329,624)	(4,877,016)
	110.00	(1,707,843)	(2,248,836)	(2,789,829)	(3,330,823)	(3,871,816)	(4,412,809)	(4,953,802)
	120.00	(1,823,022)	(2,357,616)	(2,892,210)	(3,426,805)	(3,961,399)	(4,495,993)	(5,030,588)
	130.00	(1,938,201)	(2,466,396)	(2,994,592)	(3,522,787)	(4,050,983)	(4,579,178)	(5,107,374)
	140.00	(2,053,379)	(2,575,176)	(3,096,973)	(3,618,769)	(4,140,566)	(4,662,363)	(5,184,159)
	150.00	(2,168,558)	(2,683,956)	(3,199,354)	(3,714,752)	(4,230,149)	(4,745,547)	(5,260,945)
	160.00	(2,283,737)	(2,792,736)	(3,301,735)	(3,810,734)	(4,319,733)	(4,828,732)	(5,337,731)
	170.00	(2,398,915)	(2,901,516)	(3,404,116)	(3,906,716)	(4,409,316)	(4,911,917)	(5,414,517)
	180.00	(2,514,094)	(3,010,296)	(3,506,497)	(4,002,698)	(4,498,900)	(4,995,101)	(5,491,303)
	190.00	(2,629,273)	(3,119,075)	(3,608,878)	(4,098,681)	(4,588,483)	(5,078,286)	(5,568,088)
	200.00	(2,744,452)	(3,227,855)	(3,711,259)	(4,194,663)	(4,678,067)	(5,161,470)	(5,644,874)
	210.00	(2,859,630)	(3,336,635)	(3,813,640)	(4,290,645)	(4,767,650)	(5,244,655)	(5,721,660)
	220.00	(2,974,809)	(3,445,415)	(3,916,021)	(4,386,627)	(4,857,234)	(5,327,840)	(5,798,446)
	230.00	(3,089,988)	(3,554,195)	(4,018,402)	(4,482,610)	(4,946,817)	(5,411,024)	(5,875,232)
	240.00	(3,205,166)	(3,662,975)	(4,120,783)	(4,578,592)	(5,036,400)	(5,494,209)	(5,952,018)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(2,886,398)	10%	15%	20%	25%	30%	35%	40%
	8,000	(650,036)	(686,928)	(723,820)	(760,712)	(797,604)	(962,050)	(1,573,168)
	9,000	(666,669)	(703,561)	(740,453)	(777,345)	(814,237)	(1,111,037)	(1,722,343)
Site Specific S106	10,000	(683,302)	(720,194)	(757,086)	(793,978)	(830,870)	(1,260,139)	(1,871,519)
25,000	11,000	(699,935)	(736,827)	(773,719)	(810,611)	(847,503)	(1,409,315)	(2,020,695)
	12,000	(716,568)	(753,460)	(790,353)	(827,245)	(947,499)	(1,558,491)	(2,169,871)
	13,000	(733,202)	(770,094)	(806,986)	(843,878)	(1,096,429)	(1,707,667)	(2,319,047)
	14,000	(749,835)	(786,727)	(823,619)	(860,511)	(1,245,479)	(1,856,843)	(2,468,223)
	15,000	(766,468)	(803,360)	(840,252)	(877,144)	(1,394,639)	(2,006,019)	(2,617,399)
	16,000	(783,101)	(819,993)	(856,885)	(932,992)	(1,543,815)	(2,155,195)	(2,766,575)
	17,000	(799,734)	(836,626)	(873,518)	(1,081,834)	(1,692,990)	(2,304,371)	(2,915,751)
	18,000	(816,368)	(853,260)	(890,152)	(1,230,845)	(1,842,166)	(2,453,546)	(3,064,927)
	19,000	(833,001)	(869,893)	(906,785)	(1,379,962)	(1,991,342)	(2,602,722)	(3,214,103)
	20,000	(849,634)	(886,526)	(923,418)	(1,529,138)	(2,140,518)	(2,751,898)	(3,363,278)
	21,000	(866,267)	(903,159)	(1,067,240)	(1,678,314)	(2,289,694)	(2,901,074)	(3,512,454)
	22,000	(882,900)	(919,792)	(1,216,213)	(1,827,490)	(2,438,870)	(3,050,250)	(3,661,630)

TABLE 3 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(2,886,398)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(742,893)	(873,333)	(1,494,831)	(2,116,762)	(2,738,692)	(3,360,623)	(3,982,553)
	16.0%	(780,874)	(909,204)	(1,528,593)	(2,148,413)	(2,768,233)	(3,388,054)	(4,007,874)
Profit	17.0%	(818,856)	(945,076)	(1,562,354)	(2,180,064)	(2,797,774)	(3,415,485)	(4,033,195)
20.0%	18.0%	(856,837)	(980,947)	(1,596,115)	(2,211,715)	(2,827,316)	(3,442,916)	(4,058,516)
	19.0%	(894,818)	(1,016,818)	(1,629,876)	(2,243,366)	(2,856,857)	(3,470,347)	(4,083,837)
	20.0%	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)

TABLE 4 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(2,886,398)	10%	15%	20%	25%	30%	35%	40%
	100,000	(812,800)	(932,690)	(1,543,637)	(2,155,018)	(2,766,398)	(3,377,778)	(3,989,158)
	110,000	(822,800)	(942,690)	(1,553,637)	(2,165,018)	(2,776,398)	(3,387,778)	(3,999,158)
BLV (£ per acre)	120,000	(832,800)	(952,690)	(1,563,637)	(2,175,018)	(2,786,398)	(3,397,778)	(4,009,158)
220,000	130,000	(842,800)	(962,690)	(1,573,637)	(2,185,018)	(2,796,398)	(3,407,778)	(4,019,158)
	140,000	(852,800)	(972,690)	(1,583,637)	(2,195,018)	(2,806,398)	(3,417,778)	(4,029,158)
	150,000	(862,800)	(982,690)	(1,593,637)	(2,205,018)	(2,816,398)	(3,427,778)	(4,039,158)
	160,000	(872,800)	(992,690)	(1,603,637)	(2,215,018)	(2,826,398)	(3,437,778)	(4,049,158)
	170,000	(882,800)	(1,002,690)	(1,613,637)	(2,225,018)	(2,836,398)	(3,447,778)	(4,059,158)
	180,000	(892,800)	(1,012,690)	(1,623,637)	(2,235,018)	(2,846,398)	(3,457,778)	(4,069,158)
	190,000	(902,800)	(1,022,690)	(1,633,637)	(2,245,018)	(2,856,398)	(3,467,778)	(4,079,158)
	200,000	(912,800)	(1,032,690)	(1,643,637)	(2,255,018)	(2,866,398)	(3,477,778)	(4,089,158)
	210,000	(922,800)	(1,042,690)	(1,653,637)	(2,265,018)	(2,876,398)	(3,487,778)	(4,099,158)
	220,000	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)
	230,000	(942,800)	(1,062,690)	(1,673,637)	(2,285,018)	(2,896,398)	(3,507,778)	(4,119,158)
	240,000	(952,800)	(1,072,690)	(1,683,637)	(2,295,018)	(2,906,398)	(3,517,778)	(4,129,158)
	250,000	(962,800)	(1,082,690)	(1,693,637)	(2,305,018)	(2,916,398)	(3,527,778)	(4,139,158)

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Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,886,398)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(769,133)	(973,554)	(1,431,906)	(1,890,441)	(2,348,976)	(2,807,511)	(3,266,046)
	35	(850,967)	(1,013,099)	(1,547,772)	(2,082,729)	(2,617,687)	(3,152,645)	(3,687,602)
Density (dph)	40	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)
40.0	45	(1,014,633)	(1,092,329)	(1,779,503)	(2,467,306)	(3,155,109)	(3,842,911)	(4,530,714)
	50	(1,096,466)	(1,142,581)	(1,895,369)	(2,659,594)	(3,423,819)	(4,188,045)	(4,952,270)
	55	(1,178,299)	(1,229,026)	(2,011,235)	(2,851,882)	(3,692,530)	(4,533,178)	(5,373,826)
	60	(1,260,133)	(1,315,471)	(2,127,101)	(3,044,171)	(3,961,241)	(4,878,311)	(5,795,381)
	65	(1,341,966)	(1,401,915)	(2,242,966)	(3,236,459)	(4,229,952)	(5,223,445)	(6,216,937)
	70	(1,423,799)	(1,488,360)	(2,358,832)	(3,428,747)	(4,498,663)	(5,568,578)	(6,638,493)
	75	(1,505,632)	(1,574,805)	(2,474,698)	(3,621,036)	(4,767,373)	(5,913,711)	(7,060,049)
	80	(1,587,466)	(1,661,250)	(2,590,564)	(3,813,324)	(5,036,084)	(6,258,845)	(7,481,605)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,886,398)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	12,017	(23,189)	(59,126)	(95,561)	(132,501)	(169,755)	(207,008)
	75%	(130,282)	(166,995)	(203,756)	(242,547)	(282,945)	(323,342)	(363,740)
Build Cost	80%	(283,644)	(323,340)	(363,037)	(402,733)	(442,429)	(482,126)	(521,822)
100%	85%	(445,933)	(484,928)	(523,923)	(562,919)	(601,914)	(640,909)	(679,905)
(105% = 5% increase)	90%	(608,222)	(646,516)	(684,810)	(723,104)	(761,399)	(799,693)	(1,273,610)
	95%	(770,511)	(808,104)	(845,697)	(883,290)	(1,456,048)	(2,073,716)	(2,691,384)
	100%	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)
	105%	(1,896,378)	(2,501,471)	(3,106,563)	(3,711,655)	(4,316,747)	(4,921,840)	(5,526,932)
	110%	(3,351,879)	(3,950,684)	(4,549,488)	(5,148,293)	(5,747,097)	(6,345,902)	(6,944,706)
	115%	(4,807,380)	(5,399,897)	(5,992,414)	(6,584,930)	(7,177,447)	(7,769,964)	(8,362,480)
	120%	(6,262,881)	(6,849,110)	(7,435,339)	(8,021,568)	(8,607,797)	(9,194,025)	(9,780,254)
	125%	(7,718,383)	(8,298,323)	(8,878,264)	(9,458,205)	(10,038,146)	(10,618,087)	(11,198,028)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,886,398)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(6,958,744)	(7,208,020)	(7,457,297)	(7,706,573)	(7,955,850)	(8,205,126)	(8,454,402)
	82%	(6,306,957)	(6,592,444)	(6,877,931)	(7,163,418)	(7,448,904)	(7,734,391)	(8,019,878)
Market Values	84%	(5,655,170)	(5,976,868)	(6,298,565)	(6,620,262)	(6,941,959)	(7,263,656)	(7,585,354)
100%	86%	(5,003,384)	(5,361,291)	(5,719,199)	(6,077,106)	(6,435,014)	(6,792,922)	(7,150,829)
(105% = 5% increase)	88%	(4,351,597)	(4,745,715)	(5,139,833)	(5,533,951)	(5,928,069)	(6,322,187)	(6,716,305)
	90%	(3,699,810)	(4,130,139)	(4,560,467)	(4,990,795)	(5,421,124)	(5,851,452)	(6,281,780)
	92%	(3,048,024)	(3,514,562)	(3,981,101)	(4,447,640)	(4,914,178)	(5,380,717)	(5,847,256)
	94%	(2,396,237)	(2,898,986)	(3,401,735)	(3,904,484)	(4,407,233)	(4,909,982)	(5,412,731)
	96%	(1,744,450)	(2,283,410)	(2,822,369)	(3,361,329)	(3,900,288)	(4,439,247)	(4,978,207)
	98%	(1,093,054)	(1,667,834)	(2,243,003)	(2,818,173)	(3,393,343)	(3,968,513)	(4,543,682)
	100%	(932,800)	(1,052,690)	(1,663,637)	(2,275,018)	(2,886,398)	(3,497,778)	(4,109,158)
	102%	(873,629)	(913,808)	(1,084,576)	(1,731,862)	(2,379,453)	(3,027,043)	(3,674,634)
	104%	(814,458)	(857,925)	(901,391)	(1,188,828)	(1,872,507)	(2,556,308)	(3,240,109)
	106%	(755,287)	(802,041)	(848,795)	(895,549)	(1,365,562)	(2,085,573)	(2,805,585)
	108%	(696,117)	(746,158)	(796,199)	(846,240)	(896,281)	(1,614,839)	(2,371,060)
	110%	(636,946)	(690,274)	(743,603)	(796,931)	(850,259)	(1,144,212)	(1,936,536)
	112%	(577,775)	(634,391)	(691,006)	(747,622)	(804,238)	(860,853)	(1,502,011)
	114%	(518,604)	(578,507)	(638,410)	(698,313)	(758,216)	(818,119)	(1,067,664)
	116%	(459,433)	(522,624)	(585,814)	(649,004)	(712,194)	(775,384)	(838,574)
	118%	(400,263)	(466,740)	(533,217)	(599,695)	(666,172)	(732,650)	(799,127)
	120%	(341,092)	(410,857)	(480,621)	(550,386)	(620,151)	(689,915)	(759,680)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,886,398)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(849,631)	(886,523)	(923,415)	(1,529,115)	(2,140,496)	(2,751,876)	(3,363,256)
	10,000	(766,463)	(803,355)	(840,247)	(877,139)	(1,394,593)	(2,005,974)	(2,617,354)
Grant (£ per unit)	15,000	(683,295)	(720,187)	(757,079)	(793,971)	(830,863)	(1,260,071)	(1,871,452)
-	20,000	(600,126)	(637,018)	(673,910)	(710,802)	(747,694)	(784,586)	(1,125,580)
	25,000	(516,958)	(553,850)	(590,742)	(627,634)	(664,526)	(701,418)	(738,310)
	30,000	(433,789)	(470,681)	(507,573)	(544,465)	(581,357)	(618,249)	(655,141)
	35,000	(350,621)	(387,513)	(424,405)	(461,297)	(498,189)	(535,081)	(571,973)
	40,000	(267,452)	(304,345)	(341,237)	(378,129)	(415,021)	(451,913)	(488,805)
	45,000	(187,499)	(221,176)	(258,068)	(294,960)	(331,852)	(368,744)	(405,636)
	50,000	(111,975)	(145,423)	(178,959)	(212,530)	(248,684)	(285,576)	(322,468)
	55,000	(38,345)	(71,059)	(103,773)	(137,092)	(170,541)	(203,991)	(239,299)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: V (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	3,712,500
3 bed House	285,000	3,065	285	3,065	285	5,229,750
4 bed House	350,000	2,917	271	2,917	271	2,327,500
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	930,000
2 bed Flat	185,000	3,033	282	2,730	254	462,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						12,662,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	225,000		2,362,500
3 bed House	14.0	@	285,000		3,990,000
4 bed House	5.6	@	350,000		1,960,000
5 bed House	0.0	@	450,000		-
1 bed Flat	3.2	@	155,000		488,250
2 bed Flat	1.8	@	185,000		323,750
3 bed Flat	0.0	@	200,000		-
	35.0				9,124,500
Affordable Rent GDV -					
2 bed House	3.0	@	135,000		405,000
3 bed House	2.2	@	171,000		371,925
4 bed House	0.5	@	210,000		110,250
5 bed House	0.0	@	270,000		-
1 bed Flat	1.4	@	93,000		132,525
2 bed Flat	0.4	@	111,000		41,625
3 bed Flat	0.0	@	120,000		-
	7.5				1,061,325
Social Rent GDV -					
2 bed House	1.5	@	123,750		185,625
3 bed House	1.1	@	156,750		170,466
4 bed House	0.3	@	192,500		50,531
5 bed House	0.0	@	247,500		-
1 bed Flat	0.7	@	85,250		60,741
2 bed Flat	0.2	@	101,750		19,078
3 bed Flat	0.0	@	110,000		-
	3.8				486,441
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	157,500		236,250
3 bed House	1.1	@	199,500		216,956
4 bed House	0.3	@	245,000		64,313
5 bed House	0.0	@	315,000		-
1 bed Flat	0.7	@	108,500		77,306
2 bed Flat	0.2	@	129,500		24,281
3 bed Flat	0.0	@	140,000		-
	3.8	15.0			619,106
Sub-total GDV Residential	**50**				**11,291,372**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,370,878
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**11,291,372**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			50	units @	20,000	per unit			(1,000,000)
	Sub-total							(1,000,000)	
S106 analysis:	700,000	£ per ha	8.86%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			1.43	ha @	123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		50	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			1,155	sqm @	1,584	psm			(1,829,520)
3 bed House			1,707	sqm @	1,584	psm			(2,703,175)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			798	sqm @	1,584	psm			(1,264,032)
5 bed House			-	sqm @	1,584	psm			-
1 bed Flat			333	sqm @	1,811	psm			(603,667)
2 bed Flat			169	sqm @	1,811	psm			(306,864)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			4,162	£ per garage	£0				
External works			6,707,258	@	5.0%				(335,363)
Ext. Works analysis:					6,707	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50	units @	287	£ per unit			(14,350)
M4(3) A Flats	OMS units	5	units @		5%	@	8,500	£ per unit	(2,083)
M4(3) A Housing	OMS units	30	units @		5%	@	12,000	£ per unit	(18,060)
M4(3) B Flats	Aff units	4	units @		10%	@	8,500	£ per unit	(3,060)
M4(3) B Housing	Aff units	11	units @		10%	@	12,000	£ per unit	(13,680)
Part L/FHS (Houses)		42	units @				5,600	£ per unit	(232,400)
Part L/FHS (Flats)		9	units @				2,210	£ per unit	(18,785)
Building Safety Levy (BSL)		50	units @				12	£ per unit	(600)
Part L/FHS analysis:					3.5%	% of BCIS costs			
	Sub-total							(303,018)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					4.5%	% of BCIS costs			
Contingency (on construction)			7,522,138	@	5.0%				(376,107)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		7,522,138	@	10.0%			(752,214)
Disposal Costs -							
OMS Marketing and Promotion		9,124,500	OMS @	1.50%	2,737	£ per unit	(136,868)
Residential Sales Agent Costs		9,124,500	OMS @	1.00%	1,825	£ per unit	(91,245)
Residential Sales Legal Costs		9,124,500	OMS @	0.50%	912	£ per unit	(45,623)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,675	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(85,497)
Developers Profit -							
Profit on OMS		9,124,500		20.00%			(1,824,900)
Margin on AH		2,166,872		6.00%	on AH values		(130,012)
Profit analysis:		11,291,372		17.31%	blended GDV	(1,954,912)	
		10,178,441		19.21%	on costs	(1,954,912)	
TOTAL COSTS							**(12,133,353)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(841,981)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(841,981)**
RLV analysis:	(16,840) £ per plot	(589,387)	£ per ha (net)	(238,522)	£ per acre (net)		
		(559,918)	£ per ha (gross)	(226,596)	£ per acre (gross)		
				-7.46%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	15,532 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**776,600**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,133,007)**	£ per ha (net)	**(458,522)**	£ per acre (net)	**(1,618,581)**

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
	10.00	(331,578)	(365,476)	(399,375)	(433,273)	(467,172)	(501,071)	(534,969)
CIL £ psm	20.00	(342,700)	(375,980)	(409,261)	(442,542)	(475,822)	(509,103)	(542,384)
0.00	30.00	(353,822)	(386,484)	(419,147)	(451,810)	(484,473)	(517,136)	(549,798)
	40.00	(364,944)	(396,989)	(429,033)	(461,078)	(493,123)	(525,168)	(557,213)
	50.00	(376,066)	(407,493)	(438,920)	(470,347)	(501,774)	(533,201)	(564,628)
	60.00	(387,190)	(417,997)	(448,806)	(479,615)	(510,424)	(541,233)	(572,042)
	70.00	(398,359)	(428,532)	(458,704)	(488,883)	(519,074)	(549,266)	(579,457)
	80.00	(409,528)	(439,080)	(468,632)	(498,183)	(527,735)	(557,298)	(586,871)
	90.00	(420,697)	(449,628)	(478,559)	(507,491)	(536,422)	(565,353)	(594,286)
	100.00	(431,866)	(460,177)	(488,487)	(516,798)	(545,109)	(573,420)	(601,730)
	110.00	(443,035)	(470,725)	(498,415)	(526,105)	(553,796)	(581,486)	(609,176)
	120.00	(454,203)	(481,273)	(508,343)	(535,413)	(562,483)	(589,552)	(616,622)
	130.00	(465,372)	(491,822)	(518,271)	(544,720)	(571,169)	(597,619)	(624,068)
	140.00	(476,541)	(502,370)	(528,199)	(554,027)	(579,856)	(605,685)	(631,514)
	150.00	(487,710)	(512,918)	(538,127)	(563,335)	(588,543)	(613,751)	(638,960)
	160.00	(498,879)	(523,467)	(548,054)	(572,642)	(597,230)	(621,818)	(646,406)
	170.00	(510,048)	(534,015)	(557,982)	(581,950)	(605,917)	(629,884)	(653,852)
	180.00	(521,216)	(544,563)	(567,910)	(591,257)	(614,604)	(637,951)	(661,316)
	190.00	(532,385)	(555,112)	(577,838)	(600,564)	(623,291)	(646,039)	(668,796)
	200.00	(543,554)	(565,660)	(587,766)	(609,876)	(632,010)	(654,143)	(676,277)
	210.00	(554,723)	(576,208)	(597,717)	(619,227)	(640,737)	(662,248)	(683,769)
	220.00	(565,918)	(586,805)	(607,692)	(628,578)	(649,465)	(670,352)	(691,288)
	230.00	(577,139)	(597,403)	(617,666)	(637,929)	(658,192)	(678,456)	(698,807)
	240.00	(588,360)	(608,000)	(627,640)	(647,280)	(666,920)	(686,573)	(706,352)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(154,760)	(185,560)	(217,009)	(251,273)	(285,832)	(320,391)	(354,950)
	9,000	(167,533)	(198,633)	(231,064)	(265,624)	(300,183)	(334,742)	(369,301)
Site Specific S106	10,000	(180,353)	(211,741)	(245,441)	(279,975)	(314,534)	(349,093)	(383,652)
20,000	11,000	(193,440)	(225,329)	(259,846)	(294,362)	(328,885)	(363,444)	(398,003)
	12,000	(206,548)	(239,734)	(274,250)	(308,767)	(343,283)	(377,800)	(412,354)
	13,000	(219,656)	(254,139)	(288,655)	(323,172)	(357,688)	(392,205)	(426,721)
	14,000	(234,027)	(268,544)	(303,060)	(337,576)	(372,093)	(406,609)	(441,126)
	15,000	(248,432)	(282,948)	(317,465)	(351,981)	(386,498)	(421,014)	(455,531)
	16,000	(262,837)	(297,353)	(331,870)	(366,386)	(400,902)	(435,419)	(469,935)
	17,000	(277,242)	(311,758)	(346,274)	(380,791)	(415,307)	(449,824)	(484,340)
	18,000	(291,646)	(326,163)	(360,679)	(395,196)	(429,712)	(464,228)	(498,745)
	19,000	(306,051)	(340,568)	(375,084)	(409,600)	(444,117)	(478,633)	(513,150)
	20,000	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
	21,000	(334,861)	(369,377)	(403,894)	(438,410)	(472,926)	(507,443)	(541,959)
	22,000	(349,265)	(383,782)	(418,298)	(452,815)	(487,331)	(521,848)	(556,364)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(160,666)	(200,012)	(241,783)	(285,531)	(329,279)	(373,027)	(416,775)
	16.0%	(190,444)	(229,423)	(271,324)	(313,226)	(355,128)	(397,030)	(438,931)
Profit	17.0%	(220,755)	(260,810)	(300,866)	(340,921)	(380,976)	(421,032)	(461,087)
20.0%	18.0%	(253,988)	(292,198)	(330,407)	(368,616)	(406,825)	(445,034)	(483,243)
	19.0%	(287,222)	(323,585)	(359,948)	(396,310)	(432,673)	(469,036)	(505,399)
	20.0%	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(200,456)	(234,972)	(269,489)	(304,005)	(338,522)	(373,038)	(407,554)
	110,000	(210,456)	(244,972)	(279,489)	(314,005)	(348,522)	(383,038)	(417,554)
BLV (£ per acre)	120,000	(220,456)	(254,972)	(289,489)	(324,005)	(358,522)	(393,038)	(427,554)
220,000	130,000	(230,456)	(264,972)	(299,489)	(334,005)	(368,522)	(403,038)	(437,554)
	140,000	(240,456)	(274,972)	(309,489)	(344,005)	(378,522)	(413,038)	(447,554)
	150,000	(250,456)	(284,972)	(319,489)	(354,005)	(388,522)	(423,038)	(457,554)
	160,000	(260,456)	(294,972)	(329,489)	(364,005)	(398,522)	(433,038)	(467,554)
	170,000	(270,456)	(304,972)	(339,489)	(374,005)	(408,522)	(443,038)	(477,554)
	180,000	(280,456)	(314,972)	(349,489)	(384,005)	(418,522)	(453,038)	(487,554)
	190,000	(290,456)	(324,972)	(359,489)	(394,005)	(428,522)	(463,038)	(497,554)
	200,000	(300,456)	(334,972)	(369,489)	(404,005)	(438,522)	(473,038)	(507,554)
	210,000	(310,456)	(344,972)	(379,489)	(414,005)	(448,522)	(483,038)	(517,554)
	220,000	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
	230,000	(330,456)	(364,972)	(399,489)	(434,005)	(468,522)	(503,038)	(537,554)
	240,000	(340,456)	(374,972)	(409,489)	(444,005)	(478,522)	(513,038)	(547,554)
	250,000	(350,456)	(384,972)	(419,489)	(454,005)	(488,522)	(523,038)	(557,554)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Low Value Zone v0.2 .xlsx\Typology V
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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(314,445)	(344,031)	(373,617)	(403,202)	(432,788)	(462,373)	(491,959)
	35	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
Density (dph)	40	(326,466)	(365,914)	(405,361)	(444,808)	(484,256)	(523,703)	(563,150)
35.0	45	(332,477)	(376,855)	(421,233)	(465,611)	(509,990)	(554,368)	(598,746)
	50	(338,487)	(387,796)	(437,105)	(486,415)	(535,724)	(585,033)	(634,342)
	55	(344,497)	(398,738)	(452,978)	(507,218)	(561,458)	(615,698)	(669,938)
	60	(350,508)	(409,679)	(468,850)	(528,021)	(587,192)	(646,363)	(705,534)
	65	(356,518)	(420,620)	(484,722)	(548,824)	(612,926)	(677,028)	(741,130)
	70	(362,529)	(431,561)	(500,594)	(569,627)	(638,660)	(707,693)	(776,726)
	75	(368,539)	(442,503)	(516,467)	(590,430)	(664,394)	(738,358)	(812,322)
	80	(374,549)	(453,444)	(532,339)	(611,234)	(690,128)	(769,023)	(847,918)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	310,033	277,516	244,956	212,339	179,723	147,107	114,491
	75%	208,110	176,047	143,984	111,921	79,858	47,776	15,612
Build Cost	80%	106,186	74,577	42,968	11,359	(20,250)	(51,859)	(83,468)
100%	85%	4,031	(27,056)	(58,144)	(89,231)	(120,358)	(151,513)	(183,645)
(105% = 5% increase)	90%	(98,266)	(128,898)	(159,648)	(191,574)	(224,381)	(260,000)	(295,618)
	95%	(202,730)	(236,071)	(271,119)	(306,167)	(341,215)	(376,301)	(411,390)
	100%	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
	105%	(440,145)	(474,126)	(508,108)	(542,089)	(576,071)	(610,052)	(644,034)
	110%	(560,156)	(593,684)	(627,212)	(660,740)	(694,338)	(728,112)	(1,143,258)
	115%	(680,707)	(713,846)	(747,019)	(780,351)	(1,119,290)	(1,644,289)	(2,169,287)
	120%	(801,859)	(834,760)	(1,114,098)	(1,634,402)	(2,154,707)	(2,675,012)	(3,195,317)
	125%	(1,127,681)	(1,643,292)	(2,158,903)	(2,674,514)	(3,190,125)	(3,705,736)	(4,221,346)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,456,010)	(1,684,018)	(1,912,027)	(2,140,035)	(2,368,044)	(2,596,052)	(2,824,060)
	82%	(896,081)	(1,155,196)	(1,414,312)	(1,673,427)	(1,932,543)	(2,191,659)	(2,450,774)
Market Values	84%	(738,141)	(749,685)	(916,597)	(1,206,820)	(1,497,042)	(1,787,265)	(2,077,488)
100%	86%	(685,401)	(699,733)	(714,142)	(740,258)	(1,061,542)	(1,382,872)	(1,704,202)
(105% = 5% increase)	88%	(632,809)	(650,044)	(667,298)	(684,552)	(701,915)	(978,478)	(1,330,915)
	90%	(580,516)	(600,592)	(620,668)	(640,744)	(660,886)	(681,086)	(957,629)
	92%	(528,231)	(551,205)	(574,186)	(597,166)	(620,147)	(643,128)	(666,166)
	94%	(476,218)	(502,064)	(527,911)	(553,758)	(579,605)	(605,452)	(631,298)
	96%	(424,204)	(452,941)	(481,677)	(510,413)	(539,150)	(567,886)	(596,623)
	98%	(372,231)	(403,871)	(435,511)	(467,151)	(498,791)	(530,431)	(562,071)
	100%	(320,456)	(354,972)	(389,489)	(424,005)	(458,522)	(493,038)	(527,554)
	102%	(268,681)	(306,074)	(343,467)	(380,860)	(418,252)	(455,645)	(493,038)
	104%	(217,185)	(257,176)	(297,445)	(337,714)	(377,983)	(418,252)	(458,521)
	106%	(170,317)	(209,332)	(251,423)	(294,568)	(337,714)	(380,859)	(424,009)
	108%	(125,437)	(165,325)	(206,844)	(251,563)	(297,584)	(343,605)	(389,625)
	110%	(81,081)	(123,123)	(165,481)	(209,611)	(257,469)	(306,355)	(355,241)
	112%	(36,726)	(81,232)	(125,738)	(170,737)	(217,592)	(269,106)	(320,857)
	114%	7,630	(39,340)	(86,311)	(133,281)	(181,093)	(231,856)	(286,473)
	116%	51,986	2,551	(46,884)	(96,318)	(145,753)	(196,892)	(252,089)
	118%	96,341	44,442	(7,456)	(59,355)	(111,254)	(163,398)	(217,911)
	120%	140,685	86,325	31,965	(22,395)	(76,755)	(131,118)	(186,621)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(458,522)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(248,329)	(282,846)	(317,362)	(351,878)	(386,395)	(420,911)	(455,428)
	10,000	(180,170)	(211,554)	(245,235)	(279,757)	(314,316)	(348,876)	(383,435)
Grant (£ per unit)	15,000	(117,451)	(147,172)	(177,618)	(208,983)	(242,453)	(277,012)	(311,571)
-	20,000	(55,648)	(85,369)	(115,090)	(144,811)	(175,174)	(206,485)	(239,708)
	25,000	6,154	(23,567)	(53,287)	(83,008)	(112,729)	(142,465)	(172,822)
	30,000	67,957	38,236	8,515	(21,276)	(51,070)	(80,863)	(110,657)
	35,000	129,707	99,913	70,120	40,326	10,532	(19,261)	(49,055)
	40,000	191,309	161,516	131,722	101,928	72,135	42,341	12,547
	45,000	252,911	223,118	193,324	163,530	133,737	103,943	74,064
	50,000	314,514	284,720	254,926	225,133	195,295	165,393	135,491
	55,000	376,116	346,322	316,526	286,624	256,722	226,820	196,918

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: W (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	21.0	40.0%	12.0	33%	33.0
3 bed House	40.0%	28.0	29.0%	8.7	37%	36.7
4 bed House	16.0%	11.2	7.0%	2.1	13%	13.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	6.3	19.0%	5.7	12%	12.0
2 bed Flat	5.0%	3.5	5.0%	1.5	5%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,470	15,823	840	9,042	2,310	24,865
3 bed House	2,604	28,029	809	8,709	3,413	36,738
4 bed House	1,344	14,467	252	2,713	1,596	17,179
5 bed House	0	0	0	0	0	0
1 bed Flat	350	3,767	317	3,409	667	7,176
2 bed Flat	237	2,553	102	1,094	339	3,648
3 bed Flat	0	0	0	0	0	0
	6,005	64,640	2,319	24,966	8,325	89,606
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	7,425,000
3 bed House	285,000	3,065	285	3,065	285	10,459,500
4 bed House	350,000	2,917	271	2,917	271	4,655,000
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	1,860,000
2 bed Flat	185,000	3,033	282	2,730	254	925,000
3 bed Flat	200,000	2,500	232	2,250	209	0
						25,324,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	21.0	@	225,000		4,725,000
3 bed House	28.0	@	285,000		7,980,000
4 bed House	11.2	@	350,000		3,920,000
5 bed House	0.0	@	450,000		-
1 bed Flat	6.3	@	155,000		976,500
2 bed Flat	3.5	@	185,000		647,500
3 bed Flat	0.0	@	200,000		-
	70.0				18,249,000
Affordable Rent GDV -					
2 bed House	6.0	@	135,000		810,000
3 bed House	4.4	@	171,000		743,850
4 bed House	1.1	@	210,000		220,500
5 bed House	0.0	@	270,000		-
1 bed Flat	2.9	@	93,000		265,050
2 bed Flat	0.8	@	111,000		83,250
3 bed Flat	0.0	@	120,000		-
	15.0				2,122,650
Social Rent GDV -					
2 bed House	3.0	@	123,750		371,250
3 bed House	2.2	@	156,750		340,931
4 bed House	0.5	@	192,500		101,063
5 bed House	0.0	@	247,500		-
1 bed Flat	1.4	@	85,250		121,481
2 bed Flat	0.4	@	101,750		38,156
3 bed Flat	0.0	@	110,000		-
	7.5				972,881
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	157,500		472,500
3 bed House	2.2	@	199,500		433,913
4 bed House	0.5	@	245,000		128,625
5 bed House	0.0	@	315,000		-
1 bed Flat	1.4	@	108,500		154,613
2 bed Flat	0.4	@	129,500		48,563
3 bed Flat	0.0	@	140,000		-
	7.5	30.0			1,238,213
Sub-total GDV Residential	**100**				**22,582,744**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,741,756
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**22,582,744**

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Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:			

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max	6,005	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		20,000	per unit			(2,000,000)
	Sub-total							(2,000,000)	
S106 analysis:	700,000 £ per ha	8.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		8,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		2.86	ha @		123,550	£ per ha (if brownfield)			(353,000)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		100	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		2,310	sqm @		1,584	psm			(3,659,040)
3 bed House		3,413	sqm @		1,584	psm			(5,406,350)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		1,596	sqm @		1,584	psm			(2,528,064)
5 bed House		-	sqm @		1,584	psm			-
1 bed Flat		667	sqm @		1,811	psm			(1,207,333)
2 bed Flat		339	sqm @		1,811	psm			(613,728)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		8,325	£ per garage		£0				
External works		13,414,516	@		5.0%				(670,726)
Ext. Works analysis:					6,707	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		100	units @		287	£ per unit			(28,700)
M4(3) A Flats	OMS units	10	units @	5%	@	8,500	£ per unit		(4,165)
M4(3) A Housing	OMS units	60	units @	5%	@	12,000	£ per unit		(36,120)
M4(3) B Flats	Aff units	7	units @	10%	@	8,500	£ per unit		(6,120)
M4(3) B Housing	Aff units	23	units @	10%	@	12,000	£ per unit		(27,360)
Part L/FHS (Houses)		83	units @			5,600	£ per unit		(464,800)
Part L/FHS (Flats)		17	units @			2,210	£ per unit		(37,570)
Building Safety Levy (BSL)		100	units @			12	£ per unit		(1,200)
Part L/FHS analysis:					3.5%	% of BCIS costs			
	Sub-total							(606,035)	
Policy Costs analysis:	(design costs only)				6,060	£ per unit (total units)			
					4.5%	% of BCIS costs			
Contingency (on construction)		15,044,276	@		5.0%				(752,214)

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Scheme Typology:	**Houses & Flats**		No Units:	**100**			
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**			
Notes/Comments:							

Professional Fees		15,044,276	@	10.0%			(1,504,428)
Disposal Costs -							
OMS Marketing and Promotion		18,249,000	OMS @	1.50%	2,737	£ per unit	(273,735)
Residential Sales Agent Costs		18,249,000	OMS @	1.00%	1,825	£ per unit	(182,490)
Residential Sales Legal Costs		18,249,000	OMS @	0.50%	912	£ per unit	(91,245)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,575	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(95,179)
Developers Profit -							
Profit on OMS		18,249,000		20.00%			(3,649,800)
Margin on AH		4,333,744		6.00%	on AH values		(260,025)
Profit analysis:		22,582,744		17.31%	blended GDV	(3,909,825)	
		20,116,906		19.44%	on costs	(3,909,825)	
TOTAL COSTS							**(24,026,731)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,443,987)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,443,987)**
RLV analysis:	(14,440) £ per plot	(505,395)	£ per ha (net)	(204,531)	£ per acre (net)		
		(480,126)	£ per ha (gross)	(194,304)	£ per acre (gross)		
				-6.39%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	15,532 £ per plot	543,620	£ per ha (net)	220,000	£ per acre (net)		**1,553,200**
BLV analysis:		516,439	£ per ha (gross)	209,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,049,015)**	£ per ha (net)	**(424,531)**	£ per acre (net)		**(2,997,187)**

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
	10.00	(295,046)	(329,565)	(364,085)	(398,604)	(433,124)	(467,643)	(502,163)
CIL £ psm	20.00	(306,094)	(340,000)	(373,905)	(407,811)	(441,717)	(475,623)	(509,528)
0.00	30.00	(317,142)	(350,434)	(383,726)	(417,018)	(450,310)	(483,602)	(516,894)
	40.00	(328,190)	(360,868)	(393,547)	(426,225)	(458,903)	(491,581)	(524,259)
	50.00	(339,239)	(371,303)	(403,367)	(435,432)	(467,496)	(499,561)	(531,625)
	60.00	(350,287)	(381,737)	(413,188)	(444,639)	(476,089)	(507,540)	(538,990)
	70.00	(361,335)	(392,172)	(423,009)	(453,845)	(484,682)	(515,519)	(546,356)
	80.00	(372,383)	(402,606)	(432,829)	(463,052)	(493,275)	(523,498)	(553,721)
	90.00	(383,431)	(413,041)	(442,650)	(472,259)	(501,868)	(531,478)	(561,087)
	100.00	(394,480)	(423,475)	(452,471)	(481,466)	(510,461)	(539,457)	(568,452)
	110.00	(405,528)	(433,910)	(462,291)	(490,673)	(519,055)	(547,436)	(575,822)
	120.00	(416,578)	(444,349)	(472,120)	(499,891)	(527,662)	(555,433)	(583,204)
	130.00	(427,651)	(454,807)	(481,963)	(509,119)	(536,275)	(563,430)	(590,586)
	140.00	(438,725)	(465,265)	(491,806)	(518,347)	(544,887)	(571,428)	(597,968)
	150.00	(449,798)	(475,724)	(501,649)	(527,574)	(553,500)	(579,425)	(605,351)
	160.00	(460,872)	(486,182)	(511,492)	(536,802)	(562,112)	(587,423)	(612,733)
	170.00	(471,945)	(496,640)	(521,335)	(546,030)	(570,725)	(595,420)	(620,115)
	180.00	(483,018)	(507,098)	(531,178)	(555,258)	(579,338)	(603,418)	(627,497)
	190.00	(494,092)	(517,556)	(541,021)	(564,486)	(587,950)	(611,415)	(634,880)
	200.00	(505,165)	(528,015)	(550,864)	(573,714)	(596,563)	(619,412)	(642,262)
	210.00	(516,239)	(538,473)	(560,707)	(582,941)	(605,176)	(627,410)	(649,644)
	220.00	(527,312)	(548,931)	(570,550)	(592,169)	(613,788)	(635,407)	(657,026)
	230.00	(538,385)	(559,389)	(580,393)	(601,397)	(622,401)	(643,405)	(664,409)
	240.00	(549,459)	(569,848)	(590,236)	(610,625)	(631,014)	(651,402)	(671,791)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(126,061)	(156,277)	(186,493)	(218,091)	(253,037)	(288,171)	(323,306)
	9,000	(138,342)	(168,558)	(199,147)	(232,182)	(267,317)	(302,451)	(337,586)
Site Specific S106	10,000	(150,623)	(180,839)	(212,108)	(246,462)	(281,597)	(316,731)	(351,866)
20,000	11,000	(162,904)	(193,296)	(225,608)	(260,742)	(295,877)	(331,011)	(366,146)
	12,000	(175,185)	(206,126)	(239,888)	(275,022)	(310,157)	(345,292)	(380,426)
	13,000	(187,466)	(219,120)	(254,168)	(289,303)	(324,437)	(359,572)	(394,706)
	14,000	(200,154)	(233,314)	(268,448)	(303,583)	(338,717)	(373,852)	(408,986)
	15,000	(213,138)	(247,594)	(282,728)	(317,863)	(352,997)	(388,132)	(423,266)
	16,000	(226,760)	(261,893)	(297,027)	(332,160)	(367,293)	(402,427)	(437,560)
	17,000	(241,069)	(276,203)	(311,336)	(346,469)	(381,603)	(416,736)	(451,869)
	18,000	(255,379)	(290,512)	(325,645)	(360,779)	(395,912)	(431,045)	(466,179)
	19,000	(269,688)	(304,821)	(339,955)	(375,088)	(410,221)	(445,355)	(480,488)
	20,000	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
	21,000	(298,307)	(333,440)	(368,573)	(403,707)	(438,840)	(473,973)	(509,107)
	22,000	(312,616)	(347,749)	(382,883)	(418,016)	(453,149)	(488,283)	(523,416)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(130,646)	(168,799)	(207,768)	(250,924)	(295,289)	(339,653)	(384,018)
	16.0%	(159,227)	(196,062)	(236,100)	(278,618)	(321,137)	(363,656)	(406,174)
Profit	17.0%	(187,807)	(224,969)	(265,641)	(306,313)	(346,985)	(387,658)	(428,330)
20.0%	18.0%	(217,752)	(256,356)	(295,182)	(334,008)	(372,834)	(411,660)	(450,486)
	19.0%	(250,764)	(287,743)	(324,723)	(361,703)	(398,682)	(435,662)	(472,642)
	20.0%	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(163,997)	(199,131)	(234,264)	(269,397)	(304,531)	(339,664)	(374,797)
	110,000	(173,997)	(209,131)	(244,264)	(279,397)	(314,531)	(349,664)	(384,797)
BLV (£ per acre)	120,000	(183,997)	(219,131)	(254,264)	(289,397)	(324,531)	(359,664)	(394,797)
220,000	130,000	(193,997)	(229,131)	(264,264)	(299,397)	(334,531)	(369,664)	(404,797)
	140,000	(203,997)	(239,131)	(274,264)	(309,397)	(344,531)	(379,664)	(414,797)
	150,000	(213,997)	(249,131)	(284,264)	(319,397)	(354,531)	(389,664)	(424,797)
	160,000	(223,997)	(259,131)	(294,264)	(329,397)	(364,531)	(399,664)	(434,797)
	170,000	(233,997)	(269,131)	(304,264)	(339,397)	(374,531)	(409,664)	(444,797)
	180,000	(243,997)	(279,131)	(314,264)	(349,397)	(384,531)	(419,664)	(454,797)
	190,000	(253,997)	(289,131)	(324,264)	(359,397)	(394,531)	(429,664)	(464,797)
	200,000	(263,997)	(299,131)	(334,264)	(369,397)	(404,531)	(439,664)	(474,797)
	210,000	(273,997)	(309,131)	(344,264)	(379,397)	(414,531)	(449,664)	(484,797)
	220,000	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
	230,000	(293,997)	(329,131)	(364,264)	(399,397)	(434,531)	(469,664)	(504,797)
	240,000	(303,997)	(339,131)	(374,264)	(409,397)	(444,531)	(479,664)	(514,797)
	250,000	(313,997)	(349,131)	(384,264)	(419,397)	(454,531)	(489,664)	(524,797)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(283,216)	(313,330)	(343,444)	(373,558)	(403,673)	(433,787)	(463,901)
	35	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
Density (dph)	40	(284,779)	(324,932)	(365,084)	(405,236)	(445,389)	(485,541)	(525,694)
35.0	45	(285,561)	(330,732)	(375,904)	(421,075)	(466,247)	(511,418)	(556,590)
	50	(286,343)	(336,533)	(386,724)	(436,914)	(487,105)	(537,295)	(587,486)
	55	(287,124)	(342,334)	(397,544)	(452,753)	(507,963)	(563,172)	(618,382)
	60	(287,906)	(348,135)	(408,363)	(468,592)	(528,821)	(589,049)	(649,278)
	65	(288,688)	(353,936)	(419,183)	(484,431)	(549,679)	(614,926)	(680,174)
	70	(289,470)	(359,736)	(430,003)	(500,270)	(570,537)	(640,803)	(711,070)
	75	(290,252)	(365,537)	(440,823)	(516,109)	(591,395)	(666,680)	(741,966)
	80	(291,033)	(371,338)	(451,643)	(531,948)	(612,253)	(692,557)	(772,862)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	335,185	302,210	269,234	236,259	203,283	170,265	137,239
	75%	233,975	201,450	168,926	136,401	103,876	71,351	38,826
Build Cost	80%	132,673	100,632	68,591	36,543	4,468	(27,606)	(59,680)
100%	85%	31,270	(319)	(31,909)	(63,498)	(95,087)	(126,676)	(158,266)
(105% = 5% increase)	90%	(70,196)	(101,316)	(132,437)	(163,558)	(194,915)	(228,499)	(264,706)
	95%	(171,814)	(203,037)	(237,020)	(272,681)	(308,342)	(344,002)	(379,663)
	100%	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
	105%	(402,436)	(437,061)	(471,685)	(506,310)	(540,934)	(575,559)	(610,183)
	110%	(521,175)	(555,271)	(589,367)	(623,493)	(657,627)	(691,761)	(725,895)
	115%	(640,158)	(673,762)	(707,365)	(741,022)	(774,684)	(1,136,453)	(1,642,889)
	120%	(759,459)	(792,589)	(825,768)	(1,114,198)	(1,616,176)	(2,118,551)	(2,621,166)
	125%	(879,157)	(1,109,951)	(1,607,554)	(2,105,451)	(2,603,535)	(3,102,066)	(3,600,811)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(979,217)	(1,199,760)	(1,420,302)	(1,640,990)	(1,861,720)	(2,082,450)	(2,303,328)
	82%	(750,639)	(759,841)	(941,342)	(1,191,832)	(1,442,329)	(1,693,030)	(1,943,731)
Market Values	84%	(698,384)	(710,495)	(722,607)	(742,918)	(1,023,344)	(1,303,770)	(1,584,343)
100%	86%	(646,307)	(661,312)	(676,317)	(691,322)	(706,327)	(914,823)	(1,225,168)
(105% = 5% increase)	88%	(594,333)	(612,229)	(630,124)	(648,020)	(665,915)	(683,811)	(866,228)
	90%	(542,437)	(563,216)	(583,994)	(604,773)	(625,552)	(646,331)	(667,109)
	92%	(490,642)	(514,298)	(537,955)	(561,611)	(585,267)	(608,923)	(632,580)
	94%	(438,906)	(465,436)	(491,967)	(518,497)	(545,028)	(571,558)	(598,089)
	96%	(387,191)	(416,591)	(445,991)	(475,392)	(504,792)	(534,193)	(563,598)
	98%	(335,594)	(367,861)	(400,128)	(432,395)	(464,661)	(496,928)	(529,195)
	100%	(283,997)	(319,131)	(354,264)	(389,397)	(424,531)	(459,664)	(494,797)
	102%	(232,401)	(270,401)	(308,400)	(346,400)	(384,400)	(422,400)	(460,400)
	104%	(184,891)	(221,759)	(262,613)	(303,468)	(344,322)	(385,176)	(426,030)
	106%	(140,621)	(178,215)	(217,139)	(260,570)	(304,284)	(347,998)	(391,712)
	108%	(96,350)	(136,404)	(176,457)	(217,882)	(264,246)	(310,820)	(357,394)
	110%	(52,080)	(94,593)	(137,106)	(179,619)	(224,208)	(273,642)	(323,076)
	112%	(7,828)	(52,791)	(97,755)	(142,727)	(187,699)	(236,464)	(288,758)
	114%	36,357	(11,061)	(58,479)	(105,897)	(153,315)	(201,186)	(254,462)
	116%	80,542	30,669	(19,203)	(69,076)	(118,948)	(168,821)	(220,210)
	118%	124,727	72,400	20,072	(32,255)	(84,582)	(136,909)	(189,278)
	120%	168,912	114,130	59,348	4,566	(50,216)	(104,998)	(159,780)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(424,531)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(213,050)	(247,498)	(282,632)	(317,767)	(352,901)	(388,036)	(423,170)
	10,000	(150,458)	(180,673)	(211,933)	(246,270)	(281,404)	(316,539)	(351,674)
Grant (£ per unit)	15,000	(88,971)	(119,186)	(149,402)	(179,618)	(210,816)	(245,042)	(280,177)
-	20,000	(27,484)	(57,699)	(87,929)	(118,163)	(148,398)	(178,633)	(209,794)
	25,000	33,911	3,676	(26,558)	(56,793)	(87,028)	(117,263)	(147,497)
	30,000	95,281	65,046	34,812	4,577	(25,658)	(55,893)	(86,127)
	35,000	156,651	126,416	96,182	65,947	35,703	5,431	(24,840)
	40,000	218,021	187,784	157,513	127,241	96,969	66,698	36,426
	45,000	279,322	249,051	218,779	188,507	158,236	127,964	97,692
	50,000	340,589	310,317	280,045	249,774	219,502	189,230	158,959
	55,000	401,855	371,583	341,312	311,040	280,768	250,462	220,136

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: X (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	2.1	40.0%	1.2	33%	3.3
3 bed House	40.0%	2.8	29.0%	0.9	37%	3.7
4 bed House	16.0%	1.1	7.0%	0.2	13%	1.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	0.6	19.0%	0.6	12%	1.2
2 bed Flat	5.0%	0.4	5.0%	0.2	5%	0.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	84	904	231	2,486
3 bed House	260	2,803	81	871	341	3,674
4 bed House	134	1,447	25	271	160	1,718
5 bed House	0	0	0	0	0	0
1 bed Flat	35	377	32	341	67	718
2 bed Flat	24	255	10	109	34	365
3 bed Flat	0	0	0	0	0	0
	601	6,464	232	2,497	832	8,961
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	742,500
3 bed House	285,000	3,065	285	3,065	285	1,045,950
4 bed House	350,000	2,917	271	2,917	271	465,500
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	186,000
2 bed Flat	185,000	3,033	282	2,730	254	92,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						2,532,450

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Low Value Zone v0.2 .xlsx\Typology X
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Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	225,000		472,500
3 bed House	2.8	@	285,000		798,000
4 bed House	1.1	@	350,000		392,000
5 bed House	0.0	@	450,000		-
1 bed Flat	0.6	@	155,000		97,650
2 bed Flat	0.4	@	185,000		64,750
3 bed Flat	0.0	@	200,000		-
	7.0				1,824,900
Affordable Rent GDV -					
2 bed House	0.6	@	135,000		81,000
3 bed House	0.4	@	171,000		74,385
4 bed House	0.1	@	210,000		22,050
5 bed House	0.0	@	270,000		-
1 bed Flat	0.3	@	93,000		26,505
2 bed Flat	0.1	@	111,000		8,325
3 bed Flat	0.0	@	120,000		-
	1.5				212,265
Social Rent GDV -					
2 bed House	0.3	@	123,750		37,125
3 bed House	0.2	@	156,750		34,093
4 bed House	0.1	@	192,500		10,106
5 bed House	0.0	@	247,500		-
1 bed Flat	0.1	@	85,250		12,148
2 bed Flat	0.0	@	101,750		3,816
3 bed Flat	0.0	@	110,000		-
	0.8				97,288
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.3	@	157,500		47,250
3 bed House	0.2	@	199,500		43,391
4 bed House	0.1	@	245,000		12,863
5 bed House	0.0	@	315,000		-
1 bed Flat	0.1	@	108,500		15,461
2 bed Flat	0.0	@	129,500		4,856
3 bed Flat	0.0	@	140,000		-
	0.8	3.0			123,821
Sub-total GDV Residential	**10**				**2,258,274**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	274,176
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,258,274**

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			601	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				10	units @	25,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	1,000,000	£ per ha		11.07%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				832	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			10	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				231	sqm @	1,856	psm			(428,736)
3 bed House				341	sqm @	1,856	psm			(633,471)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				160	sqm @	1,856	psm			(296,218)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				67	sqm @	2,189	psm			(145,933)
2 bed Flat				34	sqm @	2,189	psm			(74,183)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				832	£ per garage	£0				
External works				1,578,541	@	10.0%				(157,854)
Ext. Works analysis:						15,785	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units		1	units @	5%	@	8,500	£ per unit		(417)
M4(3) A Housing	OMS units		6	units @	5%	@	12,000	£ per unit		(3,612)
M4(3) B Flats	Aff units		1	units @	10%	@	8,500	£ per unit		(612)
M4(3) B Housing	Aff units		2	units @	10%	@	12,000	£ per unit		(2,736)
Part L/FHS (Houses)			8	units @			5,600	£ per unit		(46,480)
Part L/FHS (Flats)			2	units @			2,210	£ per unit		(3,757)
Building Safety Levy (BSL)			10	units @			22	£ per unit		(225)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(67,948)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						4.3%	% of BCIS costs			
Contingency (on construction)				1,804,343	@	3.0%				(54,130)

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Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		1,804,343	@	8.0%			(144,347)
Disposal Costs -							
OMS Marketing and Promotion		1,824,900	OMS @	1.50%	2,737	£ per unit	(27,374)
Residential Sales Agent Costs		1,824,900	OMS @	1.00%	1,825	£ per unit	(18,249)
Residential Sales Legal Costs		1,824,900	OMS @	0.50%	912	£ per unit	(9,125)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,475	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,210,277)
Developers Profit -							
Profit on OMS		1,824,900		20.00%			(364,980)
Margin on AH		433,374		6.00%	on AH values		(26,002)
Profit analysis:		2,258,274		17.31%	blended GDV	(390,982)	
		3,559,595		10.98%	on costs	(390,982)	
TOTAL COSTS							**(3,950,577)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,692,303)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,692,303)**
RLV analysis:	(169,230) £ per plot	(6,769,211)	£ per ha (net)	(2,739,462)	£ per acre (net)		
		(6,430,751)	£ per ha (gross)	(2,602,489)	£ per acre (gross)		
				-74.94%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,330	sqm/ha (net)	14,505	sqft/ac (net)		
		38	dph (gross)	125,000			
Benchmark Land Value (net)	7,722 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**77,219**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(7,078,086)**	£ per ha (net)	**(2,864,462)**	£ per acre (net)	**(1,769,522)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,864,462)	10%	15%	20%	25%	30%	35%	40%
	0.00	(845,423)	(1,024,461)	(1,637,615)	(2,251,039)	(2,864,462)	(3,477,886)	(4,091,309)
	10.00	(858,226)	(1,134,100)	(1,740,924)	(2,347,891)	(2,954,857)	(3,561,824)	(4,168,790)
CIL £ psm	20.00	(871,030)	(1,243,792)	(1,844,232)	(2,444,742)	(3,045,252)	(3,645,762)	(4,246,272)
0.00	30.00	(883,833)	(1,353,488)	(1,947,541)	(2,541,594)	(3,135,647)	(3,729,700)	(4,323,753)
	40.00	(896,637)	(1,463,253)	(2,050,849)	(2,638,446)	(3,226,042)	(3,813,638)	(4,401,234)
	50.00	(992,267)	(1,573,018)	(2,154,158)	(2,735,297)	(3,316,437)	(3,897,576)	(4,478,716)
	60.00	(1,108,334)	(1,682,784)	(2,257,466)	(2,832,149)	(3,406,832)	(3,981,514)	(4,556,197)
	70.00	(1,224,447)	(1,792,549)	(2,360,775)	(2,929,001)	(3,497,227)	(4,065,452)	(4,633,678)
	80.00	(1,340,592)	(1,902,314)	(2,464,083)	(3,025,852)	(3,587,621)	(4,149,391)	(4,711,160)
	90.00	(1,456,767)	(2,012,079)	(2,567,392)	(3,122,704)	(3,678,016)	(4,233,329)	(4,788,641)
	100.00	(1,572,989)	(2,121,845)	(2,670,700)	(3,219,556)	(3,768,411)	(4,317,267)	(4,866,122)
	110.00	(1,689,211)	(2,231,610)	(2,774,009)	(3,316,407)	(3,858,806)	(4,401,205)	(4,943,604)
	120.00	(1,805,433)	(2,341,375)	(2,877,317)	(3,413,259)	(3,949,201)	(4,485,143)	(5,021,085)
	130.00	(1,921,655)	(2,451,140)	(2,980,626)	(3,510,111)	(4,039,596)	(4,569,081)	(5,098,567)
	140.00	(2,037,877)	(2,560,906)	(3,083,934)	(3,606,962)	(4,129,991)	(4,653,019)	(5,176,048)
	150.00	(2,154,099)	(2,670,671)	(3,187,242)	(3,703,814)	(4,220,386)	(4,736,958)	(5,253,529)
	160.00	(2,270,321)	(2,780,436)	(3,290,551)	(3,800,666)	(4,310,781)	(4,820,896)	(5,331,011)
	170.00	(2,386,543)	(2,890,201)	(3,393,859)	(3,897,518)	(4,401,176)	(4,904,834)	(5,408,492)
	180.00	(2,502,765)	(2,999,967)	(3,497,168)	(3,994,369)	(4,491,571)	(4,988,772)	(5,485,973)
	190.00	(2,618,987)	(3,109,732)	(3,600,476)	(4,091,221)	(4,581,965)	(5,072,710)	(5,563,455)
	200.00	(2,735,209)	(3,219,497)	(3,703,785)	(4,188,073)	(4,672,360)	(5,156,648)	(5,640,936)
	210.00	(2,851,431)	(3,329,262)	(3,807,093)	(4,284,924)	(4,762,755)	(5,240,586)	(5,718,417)
	220.00	(2,967,653)	(3,439,028)	(3,910,402)	(4,381,776)	(4,853,150)	(5,324,524)	(5,795,899)
	230.00	(3,083,875)	(3,548,793)	(4,013,710)	(4,478,628)	(4,943,545)	(5,408,463)	(5,873,380)
	240.00	(3,200,097)	(3,658,558)	(4,117,019)	(4,575,479)	(5,033,940)	(5,492,401)	(5,950,861)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,864,462)	10%	15%	20%	25%	30%	35%	40%
	8,000	(563,516)	(599,755)	(635,994)	(672,233)	(708,472)	(919,040)	(1,532,347)
	9,000	(580,099)	(616,338)	(652,577)	(688,816)	(725,055)	(1,069,466)	(1,682,874)
Site Specific S106	10,000	(596,681)	(632,921)	(669,160)	(705,399)	(741,638)	(1,219,978)	(1,833,401)
25,000	11,000	(613,264)	(649,503)	(685,742)	(721,982)	(758,221)	(1,370,505)	(1,983,929)
	12,000	(629,847)	(666,086)	(702,325)	(738,564)	(907,808)	(1,521,032)	(2,134,456)
	13,000	(646,430)	(682,669)	(718,908)	(755,147)	(1,058,202)	(1,671,560)	(2,284,983)
	14,000	(663,012)	(699,252)	(735,491)	(771,730)	(1,208,663)	(1,822,087)	(2,435,510)
	15,000	(679,595)	(715,834)	(752,073)	(788,313)	(1,359,191)	(1,972,614)	(2,586,037)
	16,000	(696,178)	(732,417)	(768,656)	(896,584)	(1,509,718)	(2,123,141)	(2,736,564)
	17,000	(712,761)	(749,000)	(785,239)	(1,046,937)	(1,660,245)	(2,273,668)	(2,887,092)
	18,000	(729,343)	(765,583)	(801,822)	(1,197,364)	(1,810,772)	(2,424,195)	(3,037,619)
	19,000	(745,926)	(782,165)	(818,404)	(1,347,876)	(1,961,299)	(2,574,723)	(3,188,146)
	20,000	(762,509)	(798,748)	(885,359)	(1,498,403)	(2,111,826)	(2,725,250)	(3,338,673)
	21,000	(779,092)	(815,331)	(1,035,685)	(1,648,930)	(2,262,354)	(2,875,777)	(3,489,200)
	22,000	(795,674)	(831,914)	(1,186,099)	(1,799,457)	(2,412,881)	(3,026,304)	(3,639,727)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,864,462)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(655,516)	(845,105)	(1,468,809)	(2,092,783)	(2,716,757)	(3,340,731)	(3,964,704)
	16.0%	(693,497)	(880,976)	(1,502,571)	(2,124,434)	(2,746,298)	(3,368,162)	(3,990,025)
Profit	17.0%	(731,479)	(916,847)	(1,536,332)	(2,156,085)	(2,775,839)	(3,395,593)	(4,015,346)
20.0%	18.0%	(769,460)	(952,719)	(1,570,093)	(2,187,737)	(2,805,380)	(3,423,024)	(4,040,667)
	19.0%	(807,441)	(988,590)	(1,603,854)	(2,219,388)	(2,834,921)	(3,450,455)	(4,065,988)
	20.0%	(845,423)	(1,024,461)	(1,637,615)	(2,251,039)	(2,864,462)	(3,477,886)	(4,091,309)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,864,462)	10%	15%	20%	25%	30%	35%	40%
	100,000	(820,423)	(999,461)	(1,612,615)	(2,226,039)	(2,839,462)	(3,452,886)	(4,066,309)
	110,000	(830,423)	(1,009,461)	(1,622,615)	(2,236,039)	(2,849,462)	(3,462,886)	(4,076,309)
BLV (£ per acre)	120,000	(840,423)	(1,019,461)	(1,632,615)	(2,246,039)	(2,859,462)	(3,472,886)	(4,086,309)
125,000	130,000	(850,423)	(1,029,461)	(1,642,615)	(2,256,039)	(2,869,462)	(3,482,886)	(4,096,309)
	140,000	(860,423)	(1,039,461)	(1,652,615)	(2,266,039)	(2,879,462)	(3,492,886)	(4,106,309)
	150,000	(870,423)	(1,049,461)	(1,662,615)	(2,276,039)	(2,889,462)	(3,502,886)	(4,116,309)
	160,000	(880,423)	(1,059,461)	(1,672,615)	(2,286,039)	(2,899,462)	(3,512,886)	(4,126,309)
	170,000	(890,423)	(1,069,461)	(1,682,615)	(2,296,039)	(2,909,462)	(3,522,886)	(4,136,309)
	180,000	(900,423)	(1,079,461)	(1,692,615)	(2,306,039)	(2,919,462)	(3,532,886)	(4,146,309)
	190,000	(910,423)	(1,089,461)	(1,702,615)	(2,316,039)	(2,929,462)	(3,542,886)	(4,156,309)
	200,000	(920,423)	(1,099,461)	(1,712,615)	(2,326,039)	(2,939,462)	(3,552,886)	(4,166,309)
	210,000	(930,423)	(1,109,461)	(1,722,615)	(2,336,039)	(2,949,462)	(3,562,886)	(4,176,309)
	220,000	(940,423)	(1,119,461)	(1,732,615)	(2,346,039)	(2,959,462)	(3,572,886)	(4,186,309)
	230,000	(950,423)	(1,129,461)	(1,742,615)	(2,356,039)	(2,969,462)	(3,582,886)	(4,196,309)
	240,000	(960,423)	(1,139,461)	(1,752,615)	(2,366,039)	(2,979,462)	(3,592,886)	(4,206,309)
	250,000	(970,423)	(1,149,461)	(1,762,615)	(2,376,039)	(2,989,462)	(3,602,886)	(4,216,309)

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,864,462)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(665,317)	(799,596)	(1,259,462)	(1,719,529)	(2,179,597)	(2,639,664)	(3,099,732)
	35	(755,370)	(912,029)	(1,448,539)	(1,985,284)	(2,522,029)	(3,058,775)	(3,595,520)
Density (dph)	40	(845,423)	(1,024,461)	(1,637,615)	(2,251,039)	(2,864,462)	(3,477,886)	(4,091,309)
40.0	45	(935,476)	(1,136,894)	(1,826,692)	(2,516,794)	(3,206,895)	(3,896,996)	(4,587,098)
	50	(1,025,528)	(1,249,327)	(2,015,769)	(2,782,549)	(3,549,328)	(4,316,107)	(5,082,886)
	55	(1,115,581)	(1,361,759)	(2,204,846)	(3,048,303)	(3,891,761)	(4,735,218)	(5,578,675)
	60	(1,205,634)	(1,474,192)	(2,393,923)	(3,314,058)	(4,234,193)	(5,154,328)	(6,074,463)
	65	(1,295,687)	(1,586,625)	(2,583,000)	(3,579,813)	(4,576,626)	(5,573,439)	(6,570,252)
	70	(1,385,740)	(1,699,057)	(2,772,077)	(3,845,568)	(4,919,059)	(5,992,550)	(7,066,041)
	75	(1,475,793)	(1,811,490)	(2,961,154)	(4,111,323)	(5,261,492)	(6,411,660)	(7,561,829)
	80	(1,565,845)	(1,923,923)	(3,150,231)	(4,377,078)	(5,603,924)	(6,830,771)	(8,057,618)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,864,462)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	112,320	75,851	39,014	2,178	(34,659)	(71,495)	(108,332)
	75%	(36,191)	(72,385)	(108,578)	(146,727)	(186,500)	(226,273)	(266,046)
Build Cost	80%	(191,011)	(230,077)	(269,143)	(308,209)	(347,276)	(386,342)	(425,408)
100%	85%	(354,614)	(392,973)	(431,333)	(469,692)	(508,052)	(546,411)	(584,771)
(105% = 5% increase)	90%	(518,217)	(555,869)	(593,522)	(631,175)	(668,827)	(706,480)	(1,198,140)
	95%	(681,820)	(718,766)	(755,712)	(792,657)	(1,405,046)	(2,024,885)	(2,644,724)
	100%	(845,423)	(1,024,461)	(1,637,615)	(2,251,039)	(2,864,462)	(3,477,886)	(4,091,309)
	105%	(1,895,847)	(2,502,855)	(3,109,863)	(3,716,870)	(4,323,878)	(4,930,886)	(5,537,894)
	110%	(3,380,925)	(3,981,518)	(4,582,110)	(5,182,702)	(5,783,294)	(6,383,886)	(6,984,478)
	115%	(4,866,004)	(5,460,180)	(6,054,357)	(6,648,533)	(7,242,710)	(7,836,886)	(8,431,063)
	120%	(6,351,082)	(6,938,843)	(7,526,604)	(8,114,365)	(8,702,126)	(9,289,887)	(9,877,648)
	125%	(7,836,160)	(8,417,506)	(8,998,851)	(9,580,196)	(10,161,542)	(10,742,887)	(11,324,232)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,864,462)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(6,968,832)	(7,217,918)	(7,467,005)	(7,716,091)	(7,965,178)	(8,214,265)	(8,463,351)
	82%	(6,313,026)	(6,598,546)	(6,884,066)	(7,169,586)	(7,455,106)	(7,740,627)	(8,026,147)
Market Values	84%	(5,657,219)	(5,979,173)	(6,301,127)	(6,623,081)	(6,945,035)	(7,266,989)	(7,588,943)
100%	86%	(5,001,413)	(5,359,801)	(5,718,188)	(6,076,576)	(6,434,963)	(6,793,351)	(7,151,738)
(105% = 5% increase)	88%	(4,345,607)	(4,740,428)	(5,135,249)	(5,530,070)	(5,924,892)	(6,319,713)	(6,714,534)
	90%	(3,689,800)	(4,121,055)	(4,552,310)	(4,983,565)	(5,414,820)	(5,846,075)	(6,277,330)
	92%	(3,033,994)	(3,501,683)	(3,969,371)	(4,437,060)	(4,904,749)	(5,372,437)	(5,840,126)
	94%	(2,378,188)	(2,882,310)	(3,386,432)	(3,890,555)	(4,394,677)	(4,898,799)	(5,402,922)
	96%	(1,722,381)	(2,262,937)	(2,803,493)	(3,344,049)	(3,884,605)	(4,425,161)	(4,965,717)
	98%	(1,066,833)	(1,643,565)	(2,220,554)	(2,797,544)	(3,374,534)	(3,951,523)	(4,528,513)
	100%	(845,423)	(1,024,461)	(1,637,615)	(2,251,039)	(2,864,462)	(3,477,886)	(4,091,309)
	102%	(786,705)	(826,206)	(1,054,857)	(1,704,534)	(2,354,391)	(3,004,248)	(3,654,105)
	104%	(727,988)	(770,751)	(813,514)	(1,158,098)	(1,844,319)	(2,530,610)	(3,216,901)
	106%	(669,270)	(715,296)	(761,321)	(807,346)	(1,334,247)	(2,056,972)	(2,779,696)
	108%	(610,553)	(659,840)	(709,128)	(758,415)	(824,581)	(1,583,334)	(2,342,492)
	110%	(551,835)	(604,385)	(656,934)	(709,484)	(762,034)	(1,109,746)	(1,905,288)
	112%	(493,118)	(548,929)	(604,741)	(660,553)	(716,364)	(772,176)	(1,468,084)
	114%	(434,400)	(493,474)	(552,548)	(611,621)	(670,695)	(729,769)	(1,030,957)
	116%	(375,683)	(438,019)	(500,354)	(562,690)	(625,026)	(687,362)	(749,698)
	118%	(316,965)	(382,563)	(448,161)	(513,759)	(579,357)	(644,955)	(710,553)
	120%	(258,248)	(327,108)	(395,968)	(464,828)	(533,688)	(602,548)	(671,408)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,864,462)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(762,508)	(798,747)	(885,350)	(1,498,394)	(2,111,817)	(2,725,241)	(3,338,664)
	10,000	(679,593)	(715,832)	(752,071)	(788,311)	(1,359,172)	(1,972,596)	(2,586,019)
Grant (£ per unit)	15,000	(596,678)	(632,917)	(669,157)	(705,396)	(741,635)	(1,219,951)	(1,833,374)
-	20,000	(513,764)	(550,003)	(586,242)	(622,481)	(658,720)	(694,959)	(1,080,729)
	25,000	(430,849)	(467,088)	(503,327)	(539,566)	(575,805)	(612,044)	(648,284)
	30,000	(347,934)	(384,173)	(420,412)	(456,651)	(492,891)	(529,130)	(565,369)
	35,000	(265,019)	(301,258)	(337,497)	(373,737)	(409,976)	(446,215)	(482,454)
	40,000	(182,104)	(218,344)	(254,583)	(290,822)	(327,061)	(363,300)	(399,539)
	45,000	(101,513)	(135,429)	(171,668)	(207,907)	(244,146)	(280,385)	(316,624)
	50,000	(26,060)	(59,038)	(92,015)	(124,993)	(161,231)	(197,471)	(233,710)
	55,000	49,392	16,415	(16,563)	(49,540)	(82,518)	(115,496)	(150,795)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: Y (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	5.3	40.0%	3.0	33%	8.3
3 bed House	40.0%	7.0	29.0%	2.2	37%	9.2
4 bed House	16.0%	2.8	7.0%	0.5	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	1.6	19.0%	1.4	12%	3.0
2 bed Flat	5.0%	0.9	5.0%	0.4	5%	1.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	368	3,956	210	2,260	578	6,216
3 bed House	651	7,007	202	2,177	853	9,185
4 bed House	336	3,617	63	678	399	4,295
5 bed House	0	0	0	0	0	0
1 bed Flat	88	942	79	852	167	1,794
2 bed Flat	59	638	25	274	85	912
3 bed Flat	0	0	0	0	0	0
	1,501	16,160	580	6,242	2,081	22,401
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	1,856,250
3 bed House	285,000	3,065	285	3,065	285	2,614,875
4 bed House	350,000	2,917	271	2,917	271	1,163,750
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	465,000
2 bed Flat	185,000	3,033	282	2,730	254	231,250
3 bed Flat	200,000	2,500	232	2,250	209	0
						6,331,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	5.3	@	225,000		1,181,250
3 bed House	7.0	@	285,000		1,995,000
4 bed House	2.8	@	350,000		980,000
5 bed House	0.0	@	450,000		-
1 bed Flat	1.6	@	155,000		244,125
2 bed Flat	0.9	@	185,000		161,875
3 bed Flat	0.0	@	200,000		-
	17.5				4,562,250
Affordable Rent GDV -					
2 bed House	1.5	@	135,000		202,500
3 bed House	1.1	@	171,000		185,963
4 bed House	0.3	@	210,000		55,125
5 bed House	0.0	@	270,000		-
1 bed Flat	0.7	@	93,000		66,263
2 bed Flat	0.2	@	111,000		20,813
3 bed Flat	0.0	@	120,000		-
	3.8				530,663
Social Rent GDV -					
2 bed House	0.8	@	123,750		92,813
3 bed House	0.5	@	156,750		85,233
4 bed House	0.1	@	192,500		25,266
5 bed House	0.0	@	247,500		-
1 bed Flat	0.4	@	85,250		30,370
2 bed Flat	0.1	@	101,750		9,539
3 bed Flat	0.0	@	110,000		-
	1.9				243,220
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	157,500		118,125
3 bed House	0.5	@	199,500		108,478
4 bed House	0.1	@	245,000		32,156
5 bed House	0.0	@	315,000		-
1 bed Flat	0.4	@	108,500		38,653
2 bed Flat	0.1	@	129,500		12,141
3 bed Flat	0.0	@	140,000		-
	1.9	7.5			309,553
Sub-total GDV Residential	**25**				**5,645,686**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	685,439
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**5,645,686**

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Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max			1,501	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				25	units @	25,000	per unit			(625,000)
	Sub-total								(625,000)	
S106 analysis:	1,000,000	£ per ha		11.07%	% of GDV	25,000	£ per unit (total units)			
AH Commuted Sum				2,081	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.63	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			25	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				578	sqm @	1,856	psm			(1,071,840)
3 bed House				853	sqm @	1,856	psm			(1,583,678)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				399	sqm @	1,856	psm			(740,544)
5 bed House				-	sqm @	1,856	psm			-
1 bed Flat				167	sqm @	2,189	psm			(364,833)
2 bed Flat				85	sqm @	2,189	psm			(185,457)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				2,081	£ per garage	£0				
External works				3,946,353	@	10.0%				(394,635)
Ext. Works analysis:						15,785	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				25	units @	1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units		2	units @	5%	@	8,500	£ per unit		(1,041)
M4(3) A Housing	OMS units		15	units @	5%	@	12,000	£ per unit		(9,030)
M4(3) B Flats	Aff units		2	units @	10%	@	8,500	£ per unit		(1,530)
M4(3) B Housing	Aff units		6	units @	10%	@	12,000	£ per unit		(6,840)
Part L/FHS (Houses)			21	units @			5,600	£ per unit		(116,200)
Part L/FHS (Flats)			4	units @			2,210	£ per unit		(9,393)
Building Safety Levy (BSL)			25	units @			22	£ per unit		(562)
Part L/FHS analysis:						2.9%	% of BCIS costs			
	Sub-total								(169,870)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						4.3%	% of BCIS costs			
Contingency (on construction)				4,510,858	@	3.0%				(135,326)

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Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		4,510,858	@	8.0%			(360,869)
Disposal Costs -							
OMS Marketing and Promotion		4,562,250	OMS @	1.50%	2,737	£ per unit	(68,434)
Residential Sales Agent Costs		4,562,250	OMS @	1.00%	1,825	£ per unit	(45,623)
Residential Sales Legal Costs		4,562,250	OMS @	0.50%	912	£ per unit	(22,811)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		25 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,875	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,572,346)
Developers Profit -							
Profit on OMS		4,562,250		20.00%			(912,450)
Margin on AH		1,083,436		6.00%	on AH values		(65,006)
Profit analysis:		5,645,686		17.31%	blended GDV	(977,456)	
		8,430,641		11.59%	on costs	(977,456)	
TOTAL COSTS							**(9,408,097)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,762,411)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,762,411)**
RLV analysis:	(150,496) £ per plot	(6,019,858)	£ per ha (net)	(2,436,203)	£ per acre (net)		
		(5,718,865)	£ per ha (gross)	(2,314,393)	£ per acre (gross)		
				-66.64%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)		1.54	acres (net)	
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)		1.63	acres (gross)	
Density analysis:		3,330	sqm/ha (net)		14,505	sqft/ac (net)	
		38	dph (gross)	125,000			
Benchmark Land Value (net)	7,722 £ per plot	308,875	£ per ha (net)			£ per acre (net)	**193,047**
BLV analysis:		293,431	£ per ha (gross)		118,750	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)		**(6,328,733)**	£ per ha (net)	**(2,561,203)**	£ per acre (net)		**(3,955,458)**

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(812,391)	(849,382)	(1,344,494)	(1,952,849)	(2,561,203)	(3,169,557)	(3,777,912)
	10.00	(825,234)	(861,512)	(1,446,263)	(2,048,257)	(2,650,251)	(3,252,245)	(3,854,238)
CIL £ psm	20.00	(838,077)	(952,472)	(1,548,032)	(2,143,666)	(2,739,299)	(3,334,932)	(3,930,565)
0.00	30.00	(850,920)	(1,060,529)	(1,649,801)	(2,239,074)	(2,828,347)	(3,417,619)	(4,006,892)
	40.00	(863,763)	(1,168,658)	(1,751,570)	(2,334,483)	(2,917,395)	(3,500,307)	(4,083,219)
	50.00	(876,606)	(1,276,788)	(1,853,339)	(2,429,891)	(3,006,442)	(3,582,994)	(4,159,545)
	60.00	(889,448)	(1,384,918)	(1,955,108)	(2,525,299)	(3,095,490)	(3,665,681)	(4,235,872)
	70.00	(929,380)	(1,493,047)	(2,056,877)	(2,620,708)	(3,184,538)	(3,748,369)	(4,312,199)
	80.00	(1,043,745)	(1,601,177)	(2,158,646)	(2,716,116)	(3,273,586)	(3,831,056)	(4,388,526)
	90.00	(1,158,197)	(1,709,306)	(2,260,415)	(2,811,525)	(3,362,634)	(3,913,743)	(4,464,852)
	100.00	(1,272,687)	(1,817,436)	(2,362,184)	(2,906,933)	(3,451,682)	(3,996,430)	(4,541,179)
	110.00	(1,387,177)	(1,925,565)	(2,463,953)	(3,002,342)	(3,540,730)	(4,079,118)	(4,617,506)
	120.00	(1,501,667)	(2,033,695)	(2,565,722)	(3,097,750)	(3,629,778)	(4,161,805)	(4,693,833)
	130.00	(1,616,157)	(2,141,824)	(2,667,491)	(3,193,158)	(3,718,825)	(4,244,492)	(4,770,159)
	140.00	(1,730,648)	(2,249,954)	(2,769,260)	(3,288,567)	(3,807,873)	(4,327,180)	(4,846,486)
	150.00	(1,845,138)	(2,358,084)	(2,871,029)	(3,383,975)	(3,896,921)	(4,409,867)	(4,922,813)
	160.00	(1,959,628)	(2,466,213)	(2,972,798)	(3,479,384)	(3,985,969)	(4,492,554)	(4,999,140)
	170.00	(2,074,118)	(2,574,343)	(3,074,567)	(3,574,792)	(4,075,017)	(4,575,242)	(5,075,466)
	180.00	(2,188,608)	(2,682,472)	(3,176,336)	(3,670,201)	(4,164,065)	(4,657,929)	(5,151,793)
	190.00	(2,303,098)	(2,790,602)	(3,278,105)	(3,765,609)	(4,253,113)	(4,740,616)	(5,228,120)
	200.00	(2,417,588)	(2,898,731)	(3,379,874)	(3,861,017)	(4,342,161)	(4,823,304)	(5,304,447)
	210.00	(2,532,078)	(3,006,861)	(3,481,643)	(3,956,426)	(4,431,208)	(4,905,991)	(5,380,773)
	220.00	(2,646,569)	(3,114,991)	(3,583,412)	(4,051,834)	(4,520,256)	(4,988,678)	(5,457,100)
	230.00	(2,761,059)	(3,223,120)	(3,685,181)	(4,147,243)	(4,609,304)	(5,071,366)	(5,533,427)
	240.00	(2,875,549)	(3,331,250)	(3,786,950)	(4,242,651)	(4,698,352)	(5,154,053)	(5,609,754)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	(529,619)	(566,610)	(603,601)	(640,592)	(677,584)	(714,575)	(1,257,083)
	9,000	(546,252)	(583,244)	(620,235)	(657,226)	(694,217)	(797,061)	(1,405,367)
Site Specific S106	10,000	(562,886)	(599,877)	(636,868)	(673,860)	(710,851)	(945,296)	(1,553,651)
25,000	11,000	(579,520)	(616,511)	(653,502)	(690,493)	(727,485)	(1,093,581)	(1,701,935)
	12,000	(596,153)	(633,145)	(670,136)	(707,127)	(744,118)	(1,241,865)	(1,850,219)
	13,000	(612,787)	(649,778)	(686,769)	(723,761)	(781,921)	(1,390,149)	(1,998,503)
	14,000	(629,421)	(666,412)	(703,403)	(740,394)	(930,078)	(1,538,433)	(2,146,787)
	15,000	(646,054)	(683,046)	(720,037)	(757,028)	(1,078,362)	(1,686,717)	(2,295,071)
	16,000	(662,688)	(699,679)	(736,671)	(773,662)	(1,226,647)	(1,835,001)	(2,443,355)
	17,000	(679,322)	(716,313)	(753,304)	(790,295)	(1,374,931)	(1,983,285)	(2,591,639)
	18,000	(695,955)	(732,947)	(769,938)	(914,892)	(1,523,215)	(2,131,569)	(2,739,923)
	19,000	(712,589)	(749,580)	(786,572)	(1,063,144)	(1,671,499)	(2,279,853)	(2,888,207)
	20,000	(729,223)	(766,214)	(803,205)	(1,211,428)	(1,819,783)	(2,428,137)	(3,036,491)
	21,000	(745,856)	(782,848)	(819,839)	(1,359,713)	(1,968,067)	(2,576,421)	(3,184,775)
	22,000	(762,490)	(799,481)	(899,727)	(1,507,997)	(2,116,351)	(2,724,705)	(3,333,059)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(622,484)	(670,026)	(1,175,688)	(1,794,593)	(2,413,498)	(3,032,402)	(3,651,307)
	16.0%	(660,466)	(705,897)	(1,209,450)	(1,826,244)	(2,443,039)	(3,059,833)	(3,676,628)
Profit	17.0%	(698,447)	(741,769)	(1,243,211)	(1,857,895)	(2,472,580)	(3,087,264)	(3,701,949)
20.0%	18.0%	(736,428)	(777,640)	(1,276,972)	(1,889,546)	(2,502,121)	(3,114,695)	(3,727,270)
	19.0%	(774,410)	(813,511)	(1,310,733)	(1,921,198)	(2,531,662)	(3,142,126)	(3,752,591)
	20.0%	(812,391)	(849,382)	(1,344,494)	(1,952,849)	(2,561,203)	(3,169,557)	(3,777,912)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(787,391)	(824,382)	(1,319,494)	(1,927,849)	(2,536,203)	(3,144,557)	(3,752,912)
	110,000	(797,391)	(834,382)	(1,329,494)	(1,937,849)	(2,546,203)	(3,154,557)	(3,762,912)
BLV (£ per acre)	120,000	(807,391)	(844,382)	(1,339,494)	(1,947,849)	(2,556,203)	(3,164,557)	(3,772,912)
125,000	130,000	(817,391)	(854,382)	(1,349,494)	(1,957,849)	(2,566,203)	(3,174,557)	(3,782,912)
	140,000	(827,391)	(864,382)	(1,359,494)	(1,967,849)	(2,576,203)	(3,184,557)	(3,792,912)
	150,000	(837,391)	(874,382)	(1,369,494)	(1,977,849)	(2,586,203)	(3,194,557)	(3,802,912)
	160,000	(847,391)	(884,382)	(1,379,494)	(1,987,849)	(2,596,203)	(3,204,557)	(3,812,912)
	170,000	(857,391)	(894,382)	(1,389,494)	(1,997,849)	(2,606,203)	(3,214,557)	(3,822,912)
	180,000	(867,391)	(904,382)	(1,399,494)	(2,007,849)	(2,616,203)	(3,224,557)	(3,832,912)
	190,000	(877,391)	(914,382)	(1,409,494)	(2,017,849)	(2,626,203)	(3,234,557)	(3,842,912)
	200,000	(887,391)	(924,382)	(1,419,494)	(2,027,849)	(2,636,203)	(3,244,557)	(3,852,912)
	210,000	(897,391)	(934,382)	(1,429,494)	(2,037,849)	(2,646,203)	(3,254,557)	(3,862,912)
	220,000	(907,391)	(944,382)	(1,439,494)	(2,047,849)	(2,656,203)	(3,264,557)	(3,872,912)
	230,000	(917,391)	(954,382)	(1,449,494)	(2,057,849)	(2,666,203)	(3,274,557)	(3,882,912)
	240,000	(927,391)	(964,382)	(1,459,494)	(2,067,849)	(2,676,203)	(3,284,557)	(3,892,912)
	250,000	(937,391)	(974,382)	(1,469,494)	(2,077,849)	(2,686,203)	(3,294,557)	(3,902,912)

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Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(640,543)	(668,287)	(1,039,621)	(1,495,887)	(1,952,152)	(2,408,418)	(2,864,684)
	35	(726,467)	(758,835)	(1,192,058)	(1,724,368)	(2,256,678)	(2,788,988)	(3,321,298)
Density (dph)	40	(812,391)	(849,382)	(1,344,494)	(1,952,849)	(2,561,203)	(3,169,557)	(3,777,912)
40.0	45	(898,315)	(939,930)	(1,496,931)	(2,181,330)	(2,865,728)	(3,550,127)	(4,234,526)
	50	(984,239)	(1,030,478)	(1,649,368)	(2,409,811)	(3,170,254)	(3,930,697)	(4,691,140)
	55	(1,070,163)	(1,121,026)	(1,801,805)	(2,638,292)	(3,474,779)	(4,311,266)	(5,147,754)
	60	(1,156,087)	(1,211,574)	(1,954,242)	(2,866,773)	(3,779,305)	(4,691,836)	(5,604,367)
	65	(1,242,011)	(1,302,121)	(2,106,679)	(3,095,254)	(4,083,830)	(5,072,406)	(6,060,981)
	70	(1,327,935)	(1,392,669)	(2,259,115)	(3,323,735)	(4,388,355)	(5,452,975)	(6,517,595)
	75	(1,413,858)	(1,483,217)	(2,411,552)	(3,552,216)	(4,692,881)	(5,833,545)	(6,974,209)
	80	(1,499,782)	(1,573,765)	(2,563,989)	(3,780,698)	(4,997,406)	(6,214,115)	(7,430,823)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	135,608	100,327	65,046	29,766	(6,441)	(43,095)	(80,427)
	75%	(5,575)	(41,568)	(78,259)	(114,950)	(154,275)	(194,595)	(235,056)
Build Cost	80%	(156,122)	(195,777)	(235,604)	(275,431)	(315,258)	(355,085)	(394,912)
100%	85%	(320,060)	(359,178)	(398,296)	(437,414)	(476,533)	(515,651)	(554,769)
(105% = 5% increase)	90%	(484,170)	(522,580)	(560,989)	(599,398)	(637,807)	(676,216)	(927,769)
	95%	(648,281)	(685,981)	(723,681)	(761,381)	(1,123,491)	(1,738,166)	(2,352,840)
	100%	(812,391)	(849,382)	(1,344,494)	(1,952,849)	(2,561,203)	(3,169,557)	(3,777,912)
	105%	(1,590,778)	(2,192,812)	(2,794,847)	(3,396,881)	(3,998,915)	(4,600,949)	(5,202,983)
	110%	(3,053,771)	(3,649,485)	(4,245,199)	(4,840,912)	(5,436,626)	(6,032,340)	(6,628,054)
	115%	(4,516,763)	(5,106,157)	(5,695,551)	(6,284,944)	(6,874,338)	(7,463,732)	(8,053,125)
	120%	(5,979,756)	(6,562,829)	(7,145,903)	(7,728,976)	(8,312,050)	(8,895,123)	(9,478,197)
	125%	(7,442,748)	(8,019,501)	(8,596,255)	(9,173,008)	(9,749,761)	(10,326,515)	(10,903,268)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(6,625,675)	(6,873,035)	(7,120,396)	(7,367,756)	(7,615,117)	(7,862,477)	(8,109,838)
	82%	(5,975,886)	(6,259,346)	(6,542,806)	(6,826,266)	(7,109,725)	(7,393,185)	(7,676,645)
Market Values	84%	(5,326,097)	(5,645,656)	(5,965,216)	(6,284,775)	(6,604,334)	(6,923,893)	(7,243,452)
100%	86%	(4,676,308)	(5,031,967)	(5,387,625)	(5,743,284)	(6,098,943)	(6,454,601)	(6,810,260)
(105% = 5% increase)	88%	(4,026,519)	(4,418,277)	(4,810,035)	(5,201,793)	(5,593,551)	(5,985,309)	(6,377,067)
	90%	(3,376,730)	(3,804,588)	(4,232,445)	(4,660,303)	(5,088,160)	(5,516,017)	(5,943,875)
	92%	(2,726,941)	(3,190,898)	(3,654,855)	(4,118,812)	(4,582,769)	(5,046,725)	(5,510,682)
	94%	(2,077,153)	(2,577,209)	(3,077,265)	(3,577,321)	(4,077,377)	(4,577,433)	(5,077,489)
	96%	(1,427,364)	(1,963,519)	(2,499,675)	(3,035,830)	(3,571,986)	(4,108,141)	(4,644,297)
	98%	(871,788)	(1,349,830)	(1,922,085)	(2,494,340)	(3,066,594)	(3,638,849)	(4,211,104)
	100%	(812,391)	(849,382)	(1,344,494)	(1,952,849)	(2,561,203)	(3,169,557)	(3,777,912)
	102%	(752,994)	(793,285)	(833,576)	(1,411,358)	(2,055,812)	(2,700,265)	(3,344,719)
	104%	(693,597)	(737,188)	(780,779)	(869,975)	(1,550,420)	(2,230,973)	(2,911,526)
	106%	(634,199)	(681,090)	(727,981)	(774,872)	(1,045,029)	(1,761,681)	(2,478,334)
	108%	(574,802)	(624,993)	(675,183)	(725,374)	(775,565)	(1,292,389)	(2,045,141)
	110%	(515,405)	(568,895)	(622,386)	(675,876)	(729,367)	(823,198)	(1,611,949)
	112%	(456,008)	(512,798)	(569,588)	(626,379)	(683,169)	(739,959)	(1,178,756)
	114%	(396,610)	(456,700)	(516,791)	(576,881)	(636,971)	(697,061)	(757,151)
	116%	(337,213)	(400,603)	(463,993)	(527,383)	(590,773)	(654,163)	(717,553)
	118%	(277,816)	(344,506)	(411,195)	(477,885)	(544,575)	(611,265)	(677,955)
	120%	(218,418)	(288,408)	(358,398)	(428,388)	(498,377)	(568,367)	(638,357)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,561,203)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(729,219)	(766,210)	(803,202)	(1,211,397)	(1,819,751)	(2,428,106)	(3,036,460)
	10,000	(646,047)	(683,039)	(720,030)	(757,021)	(1,078,300)	(1,686,654)	(2,295,008)
Grant (£ per unit)	15,000	(562,875)	(599,867)	(636,858)	(673,849)	(710,840)	(945,202)	(1,553,557)
-	20,000	(479,703)	(516,695)	(553,686)	(590,677)	(627,668)	(664,660)	(812,111)
	25,000	(396,531)	(433,523)	(470,514)	(507,505)	(544,496)	(581,488)	(618,479)
	30,000	(313,360)	(350,351)	(387,342)	(424,333)	(461,325)	(498,316)	(535,307)
	35,000	(230,188)	(267,179)	(304,170)	(341,161)	(378,153)	(415,144)	(452,135)
	40,000	(147,242)	(184,037)	(220,998)	(257,989)	(294,981)	(331,972)	(368,963)
	45,000	(70,008)	(103,492)	(138,161)	(174,957)	(211,809)	(248,800)	(285,791)
	50,000	4,304	(28,444)	(61,745)	(95,229)	(129,081)	(165,877)	(202,673)
	55,000	75,965	44,321	12,386	(20,363)	(53,482)	(86,966)	(120,450)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: Z (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	10.5	40.0%	6.0	33%	16.5
3 bed House	40.0%	14.0	29.0%	4.4	37%	18.4
4 bed House	16.0%	5.6	7.0%	1.1	13%	6.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	3.2	19.0%	2.9	12%	6.0
2 bed Flat	5.0%	1.8	5.0%	0.8	5%	2.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	735	7,911	420	4,521	1,155	12,432
3 bed House	1,302	14,015	405	4,355	1,707	18,369
4 bed House	672	7,233	126	1,356	798	8,590
5 bed House	0	0	0	0	0	0
1 bed Flat	175	1,884	158	1,704	333	3,588
2 bed Flat	119	1,277	51	547	169	1,824
3 bed Flat	0	0	0	0	0	0
	3,003	32,320	1,160	12,483	4,162	44,803
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	3,712,500
3 bed House	285,000	3,065	285	3,065	285	5,229,750
4 bed House	350,000	2,917	271	2,917	271	2,327,500
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	930,000
2 bed Flat	185,000	3,033	282	2,730	254	462,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						12,662,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	10.5	@	225,000		2,362,500
3 bed House	14.0	@	285,000		3,990,000
4 bed House	5.6	@	350,000		1,960,000
5 bed House	0.0	@	450,000		-
1 bed Flat	3.2	@	155,000		488,250
2 bed Flat	1.8	@	185,000		323,750
3 bed Flat	0.0	@	200,000		-
	35.0				9,124,500
Affordable Rent GDV -					
2 bed House	3.0	@	135,000		405,000
3 bed House	2.2	@	171,000		371,925
4 bed House	0.5	@	210,000		110,250
5 bed House	0.0	@	270,000		-
1 bed Flat	1.4	@	93,000		132,525
2 bed Flat	0.4	@	111,000		41,625
3 bed Flat	0.0	@	120,000		-
	7.5				1,061,325
Social Rent GDV -					
2 bed House	1.5	@	123,750		185,625
3 bed House	1.1	@	156,750		170,466
4 bed House	0.3	@	192,500		50,531
5 bed House	0.0	@	247,500		-
1 bed Flat	0.7	@	85,250		60,741
2 bed Flat	0.2	@	101,750		19,078
3 bed Flat	0.0	@	110,000		-
	3.8				486,441
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	157,500		236,250
3 bed House	1.1	@	199,500		216,956
4 bed House	0.3	@	245,000		64,313
5 bed House	0.0	@	315,000		-
1 bed Flat	0.7	@	108,500		77,306
2 bed Flat	0.2	@	129,500		24,281
3 bed Flat	0.0	@	140,000		-
	3.8	15.0			619,106
Sub-total GDV Residential	**50**				**11,291,372**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,370,878
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**11,291,372**

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Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,003	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		8.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,162	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,155	sqm @		1,584	psm			(1,829,520)
3 bed House			1,707	sqm @		1,584	psm			(2,703,175)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			798	sqm @		1,584	psm			(1,264,032)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			333	sqm @		1,811	psm			(603,667)
2 bed Flat			169	sqm @		1,811	psm			(306,864)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,162	£ per garage		£0				
External works			6,707,258	@		15.0%				(1,006,089)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	5	units @		5%	@	8,500	£ per unit		(2,083)
M4(3) A Housing	OMS units	30	units @		5%	@	12,000	£ per unit		(18,060)
M4(3) B Flats	Aff units	4	units @		10%	@	8,500	£ per unit		(3,060)
M4(3) B Housing	Aff units	11	units @		10%	@	12,000	£ per unit		(13,680)
Part L/FHS (Houses)		42	units @				5,600	£ per unit		(232,400)
Part L/FHS (Flats)		9	units @				2,210	£ per unit		(18,785)
Building Safety Levy (BSL)		50	units @				22	£ per unit		(1,123)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(339,741)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			8,053,087	@		3.0%				(241,593)

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		8,053,087	@	8.0%			(644,247)
Disposal Costs -							
OMS Marketing and Promotion		9,124,500	OMS @	1.50%	2,737	£ per unit	(136,868)
Residential Sales Agent Costs		9,124,500	OMS @	1.00%	1,825	£ per unit	(91,245)
Residential Sales Legal Costs		9,124,500	OMS @	0.50%	912	£ per unit	(45,623)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)		50 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,675	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(93,877)
Developers Profit -							
Profit on OMS		9,124,500		20.00%			(1,824,900)
Margin on AH		2,166,872		6.00%	on AH values		(130,012)
Profit analysis:		11,291,372		17.31%	blended GDV	(1,954,912)	
		10,475,288		18.66%	on costs	(1,954,912)	
TOTAL COSTS							**(12,430,201)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,138,829)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,138,829)**
RLV analysis:	(22,777) £ per plot	(797,180)	£ per ha (net)	(322,614)	£ per acre (net)		
		(757,321)	£ per ha (gross)	(306,484)	£ per acre (gross)		
				-10.09%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**441,250**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,106,055)**	£ per ha (net)	**(447,614)**	£ per acre (net)	**(1,580,079)**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)
	10.00	(323,186)	(356,465)	(389,744)	(423,022)	(456,301)	(489,580)	(522,859)
CIL £ psm	20.00	(334,355)	(367,013)	(399,671)	(432,330)	(464,988)	(497,646)	(530,305)
0.00	30.00	(345,524)	(377,561)	(409,599)	(441,637)	(473,675)	(505,713)	(537,751)
	40.00	(356,692)	(388,110)	(419,527)	(450,944)	(482,362)	(513,779)	(545,197)
	50.00	(367,861)	(398,658)	(429,455)	(460,252)	(491,049)	(521,846)	(552,642)
	60.00	(379,030)	(409,206)	(439,383)	(469,559)	(499,736)	(529,912)	(560,109)
	70.00	(390,199)	(419,755)	(449,311)	(478,867)	(508,422)	(537,978)	(567,589)
	80.00	(401,368)	(430,303)	(459,238)	(488,174)	(517,109)	(546,075)	(575,070)
	90.00	(412,536)	(440,851)	(469,166)	(497,481)	(525,808)	(554,179)	(582,551)
	100.00	(423,705)	(451,400)	(479,094)	(506,789)	(534,535)	(562,284)	(590,071)
	110.00	(434,874)	(461,948)	(489,022)	(516,138)	(543,263)	(570,388)	(597,590)
	120.00	(446,043)	(472,496)	(498,988)	(525,489)	(551,990)	(578,492)	(605,110)
	130.00	(457,212)	(483,084)	(508,962)	(534,840)	(560,718)	(586,605)	(612,672)
	140.00	(468,427)	(493,682)	(518,936)	(544,191)	(569,445)	(594,750)	(642,760)
	150.00	(479,648)	(504,280)	(528,911)	(553,542)	(578,173)	(602,896)	(708,141)
	160.00	(490,870)	(514,877)	(538,885)	(562,893)	(586,900)	(611,042)	(773,546)
	170.00	(502,091)	(525,475)	(548,859)	(572,244)	(595,671)	(619,188)	(838,951)
	180.00	(513,312)	(536,073)	(558,834)	(581,595)	(604,443)	(627,358)	(904,356)
	190.00	(524,533)	(546,670)	(568,808)	(590,952)	(613,215)	(635,550)	(969,761)
	200.00	(535,754)	(557,268)	(578,782)	(600,351)	(621,988)	(643,741)	(1,035,166)
	210.00	(546,975)	(567,866)	(588,756)	(609,750)	(630,760)	(681,386)	(1,100,571)
	220.00	(558,196)	(578,463)	(598,765)	(619,148)	(639,532)	(752,221)	(1,165,976)
	230.00	(569,417)	(589,061)	(608,790)	(628,547)	(648,346)	(823,077)	(1,231,381)
	240.00	(580,638)	(599,685)	(618,816)	(637,946)	(657,168)	(893,932)	(1,296,786)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(139,031)	(172,934)	(206,837)	(240,739)	(274,642)	(308,545)	(342,448)
	9,000	(153,436)	(187,339)	(221,241)	(255,144)	(289,047)	(322,950)	(356,853)
Site Specific S106	10,000	(167,840)	(201,743)	(235,646)	(269,549)	(303,452)	(337,355)	(371,258)
20,000	11,000	(182,245)	(216,148)	(250,051)	(283,954)	(317,857)	(351,759)	(385,662)
	12,000	(196,650)	(230,553)	(264,456)	(298,359)	(332,261)	(366,164)	(400,067)
	13,000	(211,055)	(244,958)	(278,861)	(312,763)	(346,666)	(380,569)	(414,472)
	14,000	(225,460)	(259,362)	(293,265)	(327,168)	(361,071)	(394,974)	(428,877)
	15,000	(239,864)	(273,767)	(307,670)	(341,573)	(375,476)	(409,379)	(443,281)
	16,000	(254,269)	(288,172)	(322,075)	(355,978)	(389,881)	(423,783)	(457,686)
	17,000	(268,674)	(302,577)	(336,480)	(370,383)	(404,285)	(438,188)	(472,091)
	18,000	(283,086)	(316,985)	(350,885)	(384,787)	(418,690)	(452,593)	(486,496)
	19,000	(297,552)	(331,451)	(365,350)	(399,250)	(433,149)	(467,048)	(500,948)
	20,000	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)
	21,000	(326,483)	(360,382)	(394,281)	(428,181)	(462,080)	(495,979)	(529,879)
	22,000	(340,948)	(374,847)	(408,747)	(442,646)	(476,545)	(510,445)	(544,344)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(145,848)	(188,979)	(232,110)	(275,241)	(318,372)	(361,503)	(404,634)
	16.0%	(179,082)	(220,367)	(261,651)	(302,936)	(344,221)	(385,505)	(426,790)
Profit	17.0%	(212,316)	(251,754)	(291,192)	(330,631)	(370,069)	(409,507)	(448,946)
20.0%	18.0%	(245,550)	(283,142)	(320,734)	(358,326)	(395,918)	(433,509)	(471,101)
	19.0%	(278,783)	(314,529)	(350,275)	(386,020)	(421,766)	(457,512)	(493,257)
	20.0%	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(287,017)	(320,916)	(354,816)	(388,715)	(422,614)	(456,514)	(490,413)
	110,000	(297,017)	(330,916)	(364,816)	(398,715)	(432,614)	(466,514)	(500,413)
BLV (£ per acre)	120,000	(307,017)	(340,916)	(374,816)	(408,715)	(442,614)	(476,514)	(510,413)
125,000	130,000	(317,017)	(350,916)	(384,816)	(418,715)	(452,614)	(486,514)	(520,413)
	140,000	(327,017)	(360,916)	(394,816)	(428,715)	(462,614)	(496,514)	(530,413)
	150,000	(337,017)	(370,916)	(404,816)	(438,715)	(472,614)	(506,514)	(540,413)
	160,000	(347,017)	(380,916)	(414,816)	(448,715)	(482,614)	(516,514)	(550,413)
	170,000	(357,017)	(390,916)	(424,816)	(458,715)	(492,614)	(526,514)	(560,413)
	180,000	(367,017)	(400,916)	(434,816)	(468,715)	(502,614)	(536,514)	(570,413)
	190,000	(377,017)	(410,916)	(444,816)	(478,715)	(512,614)	(546,514)	(580,413)
	200,000	(387,017)	(420,916)	(454,816)	(488,715)	(522,614)	(556,514)	(590,413)
	210,000	(397,017)	(430,916)	(464,816)	(498,715)	(532,614)	(566,514)	(600,413)
	220,000	(407,017)	(440,916)	(474,816)	(508,715)	(542,614)	(576,514)	(610,413)
	230,000	(417,017)	(450,916)	(484,816)	(518,715)	(552,614)	(586,514)	(620,413)
	240,000	(427,017)	(460,916)	(494,816)	(528,715)	(562,614)	(596,514)	(630,413)
	250,000	(437,017)	(470,916)	(504,816)	(538,715)	(572,614)	(606,514)	(640,413)

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(285,300)	(314,357)	(343,413)	(372,470)	(401,527)	(430,583)	(459,640)
	35	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)
Density (dph)	40	(338,734)	(377,476)	(416,218)	(454,960)	(493,702)	(532,444)	(571,186)
35.0	45	(365,450)	(409,035)	(452,620)	(496,205)	(539,790)	(583,375)	(626,960)
	50	(392,167)	(440,595)	(489,022)	(537,450)	(585,878)	(634,305)	(682,733)
	55	(418,884)	(472,154)	(525,425)	(578,695)	(631,965)	(685,236)	(738,506)
	60	(445,601)	(503,714)	(561,827)	(619,940)	(678,053)	(736,166)	(794,280)
	65	(472,317)	(535,273)	(598,229)	(661,185)	(724,141)	(787,097)	(850,053)
	70	(499,034)	(566,833)	(634,631)	(702,430)	(770,229)	(838,027)	(905,826)
	75	(525,751)	(598,392)	(671,034)	(743,675)	(816,317)	(888,958)	(961,599)
	80	(552,468)	(629,952)	(707,436)	(784,920)	(862,404)	(939,889)	(1,017,373)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	366,266	334,118	301,969	269,821	237,580	205,331	173,082
	75%	258,519	226,850	195,181	163,512	131,843	100,175	68,506
Build Cost	80%	150,701	119,580	88,393	57,204	26,015	(5,174)	(36,363)
100%	85%	42,559	11,919	(18,721)	(49,361)	(80,659)	(112,953)	(147,390)
(105% = 5% increase)	90%	(65,741)	(97,188)	(129,505)	(164,573)	(199,641)	(234,709)	(269,777)
	95%	(185,630)	(220,095)	(254,560)	(289,025)	(323,490)	(357,955)	(392,420)
	100%	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)
	105%	(438,839)	(472,186)	(505,601)	(539,016)	(572,430)	(605,968)	(811,725)
	110%	(566,212)	(599,113)	(632,142)	(665,220)	(848,904)	(1,372,644)	(1,896,384)
	115%	(694,196)	(726,854)	(905,932)	(1,424,710)	(1,943,488)	(2,462,266)	(2,981,044)
	120%	(982,808)	(1,496,624)	(2,010,440)	(2,524,256)	(3,038,072)	(3,551,888)	(4,065,704)
	125%	(2,097,241)	(2,606,095)	(3,114,949)	(3,623,802)	(4,132,656)	(4,641,510)	(5,150,364)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(2,124,372)	(2,346,964)	(2,569,557)	(2,792,149)	(3,014,742)	(3,237,334)	(3,459,927)
	82%	(1,564,443)	(1,818,142)	(2,071,842)	(2,325,542)	(2,579,241)	(2,832,941)	(3,086,640)
Market Values	84%	(1,004,513)	(1,289,320)	(1,574,127)	(1,858,934)	(2,143,741)	(2,428,547)	(2,713,354)
100%	86%	(678,418)	(760,498)	(1,076,412)	(1,392,326)	(1,708,240)	(2,024,154)	(2,340,068)
(105% = 5% increase)	88%	(625,537)	(642,249)	(659,052)	(925,718)	(1,272,740)	(1,619,761)	(1,966,782)
	90%	(572,925)	(592,480)	(612,034)	(631,712)	(837,239)	(1,215,367)	(1,593,496)
	92%	(520,502)	(542,863)	(565,268)	(587,745)	(610,257)	(810,974)	(1,220,209)
	94%	(468,209)	(493,476)	(518,743)	(544,009)	(569,302)	(594,703)	(846,923)
	96%	(416,044)	(444,164)	(472,284)	(500,432)	(528,604)	(556,776)	(585,028)
	98%	(364,030)	(395,040)	(426,050)	(457,060)	(488,069)	(519,079)	(550,089)
	100%	(312,017)	(345,916)	(379,816)	(413,715)	(447,614)	(481,514)	(515,413)
	102%	(260,114)	(296,893)	(333,672)	(370,451)	(407,231)	(444,010)	(480,789)
	104%	(208,339)	(247,994)	(287,650)	(327,306)	(366,961)	(406,617)	(446,272)
	106%	(156,564)	(199,096)	(241,628)	(284,160)	(326,692)	(369,224)	(411,756)
	108%	(106,608)	(150,198)	(195,606)	(241,014)	(286,423)	(331,831)	(377,239)
	110%	(60,118)	(103,432)	(149,584)	(197,869)	(246,154)	(294,438)	(342,723)
	112%	(15,734)	(59,715)	(105,604)	(154,826)	(205,966)	(257,107)	(308,247)
	114%	28,621	(17,824)	(64,378)	(113,030)	(165,852)	(219,857)	(273,863)
	116%	72,977	24,068	(24,841)	(74,191)	(125,737)	(182,608)	(239,479)
	118%	117,332	65,959	14,586	(36,787)	(89,166)	(145,358)	(205,094)
	120%	161,688	107,851	54,013	176	(53,661)	(109,629)	(170,710)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(447,614)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(239,762)	(273,664)	(307,567)	(341,470)	(375,373)	(409,276)	(443,179)
	10,000	(167,635)	(201,538)	(235,440)	(269,343)	(303,246)	(337,149)	(371,052)
Grant (£ per unit)	15,000	(98,162)	(129,411)	(163,314)	(197,217)	(231,119)	(265,022)	(298,961)
-	20,000	(34,657)	(63,948)	(94,338)	(125,253)	(159,201)	(193,149)	(227,097)
	25,000	27,146	(2,050)	(31,245)	(60,440)	(90,727)	(121,620)	(155,234)
	30,000	88,948	59,753	30,558	1,362	(27,833)	(57,029)	(87,120)
	35,000	150,751	121,556	92,360	63,165	33,915	4,645	(24,625)
	40,000	212,554	183,327	154,057	124,787	95,517	66,247	36,977
	45,000	274,199	244,929	215,659	186,389	157,119	127,849	98,579
	50,000	335,802	306,532	277,262	247,991	218,721	189,451	160,181
	55,000	397,404	368,134	338,864	309,594	280,324	250,988	221,608

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AA (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	21.0	40.0%	12.0	33%	33.0
3 bed House	40.0%	28.0	29.0%	8.7	37%	36.7
4 bed House	16.0%	11.2	7.0%	2.1	13%	13.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	6.3	19.0%	5.7	12%	12.0
2 bed Flat	5.0%	3.5	5.0%	1.5	5%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,470	15,823	840	9,042	2,310	24,865
3 bed House	2,604	28,029	809	8,709	3,413	36,738
4 bed House	1,344	14,467	252	2,713	1,596	17,179
5 bed House	0	0	0	0	0	0
1 bed Flat	350	3,767	317	3,409	667	7,176
2 bed Flat	237	2,553	102	1,094	339	3,648
3 bed Flat	0	0	0	0	0	0
	6,005	64,640	2,319	24,966	8,325	89,606
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	7,425,000
3 bed House	285,000	3,065	285	3,065	285	10,459,500
4 bed House	350,000	2,917	271	2,917	271	4,655,000
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	1,860,000
2 bed Flat	185,000	3,033	282	2,730	254	925,000
3 bed Flat	200,000	2,500	232	2,250	209	0
						25,324,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	21.0	@	225,000		4,725,000
3 bed House	28.0	@	285,000		7,980,000
4 bed House	11.2	@	350,000		3,920,000
5 bed House	0.0	@	450,000		-
1 bed Flat	6.3	@	155,000		976,500
2 bed Flat	3.5	@	185,000		647,500
3 bed Flat	0.0	@	200,000		-
	70.0				18,249,000
Affordable Rent GDV -					
2 bed House	6.0	@	135,000		810,000
3 bed House	4.4	@	171,000		743,850
4 bed House	1.1	@	210,000		220,500
5 bed House	0.0	@	270,000		-
1 bed Flat	2.9	@	93,000		265,050
2 bed Flat	0.8	@	111,000		83,250
3 bed Flat	0.0	@	120,000		-
	15.0				2,122,650
Social Rent GDV -					
2 bed House	3.0	@	123,750		371,250
3 bed House	2.2	@	156,750		340,931
4 bed House	0.5	@	192,500		101,063
5 bed House	0.0	@	247,500		-
1 bed Flat	1.4	@	85,250		121,481
2 bed Flat	0.4	@	101,750		38,156
3 bed Flat	0.0	@	110,000		-
	7.5				972,881
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	157,500		472,500
3 bed House	2.2	@	199,500		433,913
4 bed House	0.5	@	245,000		128,625
5 bed House	0.0	@	315,000		-
1 bed Flat	1.4	@	108,500		154,613
2 bed Flat	0.4	@	129,500		48,563
3 bed Flat	0.0	@	140,000		-
	7.5	30.0			1,238,213
Sub-total GDV Residential	**100**				**22,582,744**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,741,756
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**22,582,744**

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		6,005	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	8.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			8,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,310	sqm @		1,584	psm			(3,659,040)
3 bed House			3,413	sqm @		1,584	psm			(5,406,350)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,596	sqm @		1,584	psm			(2,528,064)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			667	sqm @		1,811	psm			(1,207,333)
2 bed Flat			339	sqm @		1,811	psm			(613,728)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			8,325	£ per garage		£0				
External works			13,414,516	@		15.0%				(2,012,177)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	10	units @		5%	@	8,500	£ per unit		(4,165)
M4(3) A Housing	OMS units	60	units @		5%	@	12,000	£ per unit		(36,120)
M4(3) B Flats	Aff units	7	units @		10%	@	8,500	£ per unit		(6,120)
M4(3) B Housing	Aff units	23	units @		10%	@	12,000	£ per unit		(27,360)
Part L/FHS (Houses)		83	units @				5,600	£ per unit		(464,800)
Part L/FHS (Flats)		17	units @				2,210	£ per unit		(37,570)
Building Safety Levy (BSL)		100	units @				22	£ per unit		(2,246)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(679,481)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			16,106,174	@		3.0%				(483,185)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Residential Appraisals\260813 South Derbyshire - Low Value Zone v0.2 .xlsx\Typology AA
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Scheme Typology:	Houses & Flats			No Units:	100		
Site Typology:	Location / Value Zone:	Low		Greenfield/Brownfield:	Greenfield		
Notes/Comments:							

Professional Fees		16,106,174	@	8.0%			(1,288,494)
Disposal Costs -							
OMS Marketing and Promotion		18,249,000	OMS @	1.50%	2,737	£ per unit	(273,735)
Residential Sales Agent Costs		18,249,000	OMS @	1.00%	1,825	£ per unit	(182,490)
Residential Sales Legal Costs		18,249,000	OMS @	0.50%	912	£ per unit	(91,245)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,575	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(101,741)
Developers Profit -							
Profit on OMS		18,249,000		20.00%			(3,649,800)
Margin on AH		4,333,744		6.00%	on AH values		(260,025)
Profit analysis:		22,582,744		17.31%	blended GDV	(3,909,825)	
		20,700,404		18.89%	on costs	(3,909,825)	
TOTAL COSTS							**(24,610,228)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,027,484)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(2,027,484)**
RLV analysis:	(20,275) £ per plot	(709,620)	£ per ha (net)	(287,179)	£ per acre (net)		
		(674,139)	£ per ha (gross)	(272,820)	£ per acre (gross)		
				-8.98%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		2,914	sqm/ha (net)	12,692	sqft/ac (net)		
		33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**882,500**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,018,495)**	£ per ha (net)	**(412,179)**	£ per acre (net)		**(2,909,984)**

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)
	10.00	(285,128)	(319,039)	(352,950)	(386,861)	(420,772)	(454,683)	(488,594)
CIL £ psm	20.00	(296,176)	(329,473)	(362,771)	(396,068)	(429,365)	(462,663)	(495,960)
0.00	30.00	(307,224)	(339,908)	(372,591)	(405,275)	(437,958)	(470,642)	(503,325)
	40.00	(318,273)	(350,342)	(382,412)	(414,482)	(446,551)	(478,621)	(510,691)
	50.00	(329,321)	(360,777)	(392,233)	(423,689)	(455,144)	(486,600)	(518,065)
	60.00	(340,369)	(371,211)	(402,053)	(432,895)	(463,743)	(494,595)	(525,447)
	70.00	(351,417)	(381,646)	(411,882)	(442,119)	(472,355)	(502,592)	(532,829)
	80.00	(362,481)	(392,103)	(421,725)	(451,346)	(480,968)	(510,590)	(540,211)
	90.00	(373,555)	(402,561)	(431,568)	(460,574)	(489,581)	(518,587)	(547,594)
	100.00	(384,628)	(413,019)	(441,411)	(469,802)	(498,193)	(526,585)	(554,976)
	110.00	(395,701)	(423,478)	(451,254)	(479,030)	(506,806)	(534,582)	(562,358)
	120.00	(406,775)	(433,936)	(461,097)	(488,258)	(515,419)	(542,580)	(569,741)
	130.00	(417,848)	(444,394)	(470,940)	(497,486)	(524,031)	(550,577)	(577,123)
	140.00	(428,922)	(454,852)	(480,783)	(506,713)	(532,644)	(558,575)	(584,505)
	150.00	(439,995)	(465,310)	(490,626)	(515,941)	(541,257)	(566,572)	(591,887)
	160.00	(451,068)	(475,769)	(500,469)	(525,169)	(549,869)	(574,569)	(599,270)
	170.00	(462,142)	(486,227)	(510,312)	(534,397)	(558,482)	(582,567)	(606,652)
	180.00	(473,215)	(496,685)	(520,155)	(543,625)	(567,095)	(590,564)	(614,034)
	190.00	(484,289)	(507,143)	(529,998)	(552,853)	(575,707)	(598,562)	(621,416)
	200.00	(495,362)	(517,602)	(539,841)	(562,080)	(584,320)	(606,559)	(628,799)
	210.00	(506,435)	(528,060)	(549,684)	(571,308)	(592,932)	(614,557)	(636,183)
	220.00	(517,509)	(538,518)	(559,527)	(580,541)	(601,555)	(622,570)	(666,531)
	230.00	(528,598)	(548,996)	(569,394)	(589,792)	(610,189)	(630,587)	(728,795)
	240.00	(539,699)	(559,481)	(579,262)	(599,043)	(618,824)	(638,605)	(791,058)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(104,523)	(136,997)	(171,525)	(206,052)	(240,580)	(275,107)	(309,634)
	9,000	(117,492)	(151,277)	(185,805)	(220,332)	(254,860)	(289,387)	(323,915)
Site Specific S106	10,000	(131,030)	(165,557)	(200,085)	(234,612)	(269,140)	(303,667)	(338,195)
20,000	11,000	(145,310)	(179,837)	(214,365)	(248,892)	(283,420)	(317,947)	(352,475)
	12,000	(159,605)	(194,130)	(228,655)	(263,180)	(297,704)	(332,229)	(366,755)
	13,000	(173,914)	(208,439)	(242,964)	(277,489)	(312,014)	(346,539)	(381,064)
	14,000	(188,224)	(222,748)	(257,273)	(291,798)	(326,323)	(360,848)	(395,373)
	15,000	(202,533)	(237,058)	(271,583)	(306,108)	(340,632)	(375,157)	(409,682)
	16,000	(216,842)	(251,367)	(285,892)	(320,417)	(354,942)	(389,467)	(423,992)
	17,000	(231,152)	(265,676)	(300,201)	(334,726)	(369,251)	(403,776)	(438,301)
	18,000	(245,461)	(279,986)	(314,511)	(349,036)	(383,560)	(418,085)	(452,610)
	19,000	(259,770)	(294,295)	(328,820)	(363,345)	(397,870)	(432,395)	(466,920)
	20,000	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)
	21,000	(288,389)	(322,914)	(357,439)	(391,964)	(426,488)	(461,013)	(495,538)
	22,000	(302,698)	(337,223)	(371,748)	(406,273)	(440,798)	(475,323)	(509,848)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(109,449)	(151,667)	(195,424)	(239,180)	(282,937)	(326,693)	(370,450)
	16.0%	(141,145)	(183,055)	(224,965)	(266,875)	(308,785)	(350,695)	(392,606)
Profit	17.0%	(174,378)	(214,442)	(254,506)	(294,570)	(334,634)	(374,698)	(414,761)
20.0%	18.0%	(207,612)	(245,830)	(284,047)	(322,265)	(360,482)	(398,700)	(436,917)
	19.0%	(240,846)	(277,217)	(313,588)	(349,959)	(386,331)	(422,702)	(459,073)
	20.0%	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(249,080)	(283,604)	(318,129)	(352,654)	(387,179)	(421,704)	(456,229)
	110,000	(259,080)	(293,604)	(328,129)	(362,654)	(397,179)	(431,704)	(466,229)
BLV (£ per acre)	120,000	(269,080)	(303,604)	(338,129)	(372,654)	(407,179)	(441,704)	(476,229)
125,000	130,000	(279,080)	(313,604)	(348,129)	(382,654)	(417,179)	(451,704)	(486,229)
	140,000	(289,080)	(323,604)	(358,129)	(392,654)	(427,179)	(461,704)	(496,229)
	150,000	(299,080)	(333,604)	(368,129)	(402,654)	(437,179)	(471,704)	(506,229)
	160,000	(309,080)	(343,604)	(378,129)	(412,654)	(447,179)	(481,704)	(516,229)
	170,000	(319,080)	(353,604)	(388,129)	(422,654)	(457,179)	(491,704)	(526,229)
	180,000	(329,080)	(363,604)	(398,129)	(432,654)	(467,179)	(501,704)	(536,229)
	190,000	(339,080)	(373,604)	(408,129)	(442,654)	(477,179)	(511,704)	(546,229)
	200,000	(349,080)	(383,604)	(418,129)	(452,654)	(487,179)	(521,704)	(556,229)
	210,000	(359,080)	(393,604)	(428,129)	(462,654)	(497,179)	(531,704)	(566,229)
	220,000	(369,080)	(403,604)	(438,129)	(472,654)	(507,179)	(541,704)	(576,229)
	230,000	(379,080)	(413,604)	(448,129)	(482,654)	(517,179)	(551,704)	(586,229)
	240,000	(389,080)	(423,604)	(458,129)	(492,654)	(527,179)	(561,704)	(596,229)
	250,000	(399,080)	(433,604)	(468,129)	(502,654)	(537,179)	(571,704)	(606,229)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(252,783)	(282,375)	(311,968)	(341,561)	(371,154)	(400,746)	(430,339)
	35	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)
Density (dph)	40	(295,377)	(334,834)	(374,291)	(413,748)	(453,205)	(492,662)	(532,119)
35.0	45	(316,674)	(361,063)	(405,452)	(449,841)	(494,230)	(538,619)	(583,009)
	50	(337,971)	(387,292)	(436,613)	(485,935)	(535,256)	(584,577)	(633,898)
	55	(359,268)	(413,521)	(467,775)	(522,028)	(576,281)	(630,535)	(684,788)
	60	(380,565)	(439,751)	(498,936)	(558,122)	(617,307)	(676,493)	(735,678)
	65	(401,862)	(465,980)	(530,097)	(594,215)	(658,333)	(722,450)	(786,568)
	70	(423,159)	(492,209)	(561,259)	(630,308)	(699,358)	(768,408)	(837,458)
	75	(444,456)	(518,438)	(592,420)	(666,402)	(740,384)	(814,366)	(888,348)
	80	(465,753)	(544,667)	(623,581)	(702,495)	(781,409)	(860,323)	(939,237)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	391,993	359,383	326,773	294,163	261,553	228,925	196,264
	75%	285,000	252,866	220,732	188,599	156,465	124,331	92,198
Build Cost	80%	177,868	146,245	114,622	82,999	51,376	19,720	(11,937)
100%	85%	70,671	39,525	8,379	(22,766)	(53,912)	(85,058)	(117,266)
(105% = 5% increase)	90%	(36,657)	(67,308)	(98,129)	(130,925)	(166,565)	(202,204)	(237,844)
	95%	(148,918)	(184,002)	(219,085)	(254,169)	(289,253)	(324,336)	(359,420)
	100%	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)
	105%	(399,418)	(433,402)	(467,387)	(501,371)	(535,355)	(569,340)	(603,324)
	110%	(525,013)	(558,475)	(591,937)	(625,398)	(658,860)	(856,446)	(1,361,592)
	115%	(650,947)	(683,903)	(716,860)	(893,027)	(1,393,485)	(1,894,280)	(2,395,227)
	120%	(777,299)	(948,715)	(1,444,512)	(1,940,601)	(2,436,898)	(2,933,563)	(3,430,431)
	125%	(1,514,651)	(2,006,033)	(2,497,712)	(2,989,672)	(3,481,886)	(3,974,520)	(4,467,366)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,594,628)	(1,810,183)	(2,025,739)	(2,241,349)	(2,457,099)	(2,672,849)	(2,888,610)
	82%	(1,055,540)	(1,300,864)	(1,546,277)	(1,791,808)	(2,037,340)	(2,282,991)	(2,528,730)
Market Values	84%	(688,923)	(792,014)	(1,067,275)	(1,342,537)	(1,617,975)	(1,893,467)	(2,169,008)
100%	86%	(636,744)	(651,135)	(665,526)	(893,671)	(1,198,860)	(1,504,150)	(1,809,592)
(105% = 5% increase)	88%	(584,668)	(601,952)	(619,236)	(636,521)	(779,993)	(1,115,100)	(1,450,283)
	90%	(532,752)	(552,919)	(573,086)	(593,253)	(613,420)	(726,261)	(1,091,277)
	92%	(480,856)	(503,906)	(526,956)	(550,006)	(573,056)	(596,106)	(732,369)
	94%	(429,103)	(455,023)	(480,944)	(506,864)	(532,785)	(558,705)	(584,626)
	96%	(377,366)	(406,161)	(434,956)	(463,751)	(492,545)	(521,340)	(550,135)
	98%	(325,676)	(357,335)	(388,993)	(420,651)	(452,310)	(483,975)	(515,644)
	100%	(274,080)	(308,604)	(343,129)	(377,654)	(412,179)	(446,704)	(481,229)
	102%	(222,483)	(259,874)	(297,266)	(334,657)	(372,048)	(409,440)	(446,831)
	104%	(170,886)	(211,144)	(251,402)	(291,660)	(331,918)	(372,175)	(412,433)
	106%	(119,903)	(162,506)	(205,613)	(248,720)	(291,827)	(334,934)	(378,041)
	108%	(74,425)	(114,888)	(159,855)	(205,822)	(251,789)	(297,756)	(343,723)
	110%	(30,155)	(72,146)	(115,079)	(162,924)	(211,751)	(260,578)	(309,405)
	112%	14,116	(30,335)	(74,785)	(120,474)	(171,713)	(223,400)	(275,086)
	114%	58,374	11,476	(35,434)	(82,343)	(131,675)	(186,222)	(240,768)
	116%	102,560	53,208	3,856	(45,495)	(94,909)	(149,053)	(206,450)
	118%	146,745	94,938	43,132	(8,674)	(60,481)	(113,122)	(172,187)
	120%	190,930	136,669	82,408	28,147	(26,115)	(80,376)	(137,935)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(412,179)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(202,431)	(236,956)	(271,481)	(306,006)	(340,531)	(375,056)	(409,580)
	10,000	(130,837)	(165,365)	(199,892)	(234,420)	(268,947)	(303,475)	(338,002)
Grant (£ per unit)	15,000	(67,046)	(96,868)	(128,396)	(162,923)	(197,451)	(231,978)	(266,506)
-	20,000	(5,559)	(35,252)	(64,946)	(94,695)	(125,954)	(160,481)	(195,013)
	25,000	55,929	26,215	(3,499)	(33,213)	(62,927)	(92,640)	(123,774)
	30,000	117,299	87,585	57,871	28,157	(1,556)	(31,270)	(60,984)
	35,000	178,669	148,955	119,241	89,527	59,814	30,100	386
	40,000	240,039	210,325	180,611	150,897	121,157	91,405	61,653
	45,000	301,409	271,678	241,926	212,175	182,423	152,671	122,919
	50,000	362,696	332,944	303,193	273,441	243,689	213,937	184,186
	55,000	423,962	394,211	364,459	334,707	304,956	275,204	245,444

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AB (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	42.0	40.0%	24.0	33%	66.0
3 bed House	40.0%	56.0	29.0%	17.4	37%	73.4
4 bed House	16.0%	22.4	7.0%	4.2	13%	26.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	12.6	19.0%	11.4	12%	24.0
2 bed Flat	5.0%	7.0	5.0%	3.0	5%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	2,940	31,646	1,680	18,083	4,620	49,729
3 bed House	5,208	56,058	1,618	17,418	6,826	73,477
4 bed House	2,688	28,933	504	5,425	3,192	34,358
5 bed House	0	0	0	0	0	0
1 bed Flat	700	7,535	633	6,817	1,333	14,352
2 bed Flat	474	5,107	203	2,189	678	7,296
3 bed Flat	0	0	0	0	0	0
	12,010	129,279	4,639	49,932	16,649	179,212
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	14,850,000
3 bed House	285,000	3,065	285	3,065	285	20,919,000
4 bed House	350,000	2,917	271	2,917	271	9,310,000
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	3,720,000
2 bed Flat	185,000	3,033	282	2,730	254	1,850,000
3 bed Flat	200,000	2,500	232	2,250	209	0
						50,649,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	42.0	@	225,000		9,450,000
3 bed House	56.0	@	285,000		15,960,000
4 bed House	22.4	@	350,000		7,840,000
5 bed House	0.0	@	450,000		-
1 bed Flat	12.6	@	155,000		1,953,000
2 bed Flat	7.0	@	185,000		1,295,000
3 bed Flat	0.0	@	200,000		-
	140.0				36,498,000
Affordable Rent GDV -					
2 bed House	12.0	@	135,000		1,620,000
3 bed House	8.7	@	171,000		1,487,700
4 bed House	2.1	@	210,000		441,000
5 bed House	0.0	@	270,000		-
1 bed Flat	5.7	@	93,000		530,100
2 bed Flat	1.5	@	111,000		166,500
3 bed Flat	0.0	@	120,000		-
	30.0				4,245,300
Social Rent GDV -					
2 bed House	6.0	@	123,750		742,500
3 bed House	4.4	@	156,750		681,863
4 bed House	1.1	@	192,500		202,125
5 bed House	0.0	@	247,500		-
1 bed Flat	2.9	@	85,250		242,963
2 bed Flat	0.8	@	101,750		76,313
3 bed Flat	0.0	@	110,000		-
	15.0				1,945,763
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	157,500		945,000
3 bed House	4.4	@	199,500		867,825
4 bed House	1.1	@	245,000		257,250
5 bed House	0.0	@	315,000		-
1 bed Flat	2.9	@	108,500		309,225
2 bed Flat	0.8	@	129,500		97,125
3 bed Flat	0.0	@	140,000		-
	15.0	60.0			2,476,425
Sub-total GDV Residential	**200**				**45,165,488**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,483,513
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**45,165,488**

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Scheme Typology:	**Houses & Flats**	No Units:	**200**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max		12,010	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			200	units @		20,000	per unit			(4,000,000)
	Sub-total								(4,000,000)	
S106 analysis:	700,000	£ per ha	8.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			16,649	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			5.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		200	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			4,620	sqm @		1,584	psm			(7,318,080)
3 bed House			6,826	sqm @		1,584	psm			(10,812,701)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			3,192	sqm @		1,584	psm			(5,056,128)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			1,333	sqm @		1,811	psm			(2,414,667)
2 bed Flat			678	sqm @		1,811	psm			(1,227,456)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			16,649	£ per garage		£0				
External works			26,829,031	@		15.0%				(4,024,355)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			200	units @		1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units	20	units @		5%	@	8,500	£ per unit		(8,330)
M4(3) A Housing	OMS units	120	units @		5%	@	12,000	£ per unit		(72,240)
M4(3) B Flats	Aff units	14	units @		10%	@	8,500	£ per unit		(12,240)
M4(3) B Housing	Aff units	46	units @		10%	@	12,000	£ per unit		(54,720)
Part L/FHS (Houses)		166	units @				5,600	£ per unit		(929,600)
Part L/FHS (Flats)		34	units @				2,210	£ per unit		(75,140)
Building Safety Levy (BSL)		200	units @				22	£ per unit		(4,492)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(1,358,962)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			32,212,348	@		3.0%				(966,370)

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Scheme Typology:	**Houses & Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees			32,212,348	@	8.0%			(2,576,988)
Disposal Costs -								
OMS Marketing and Promotion			36,498,000	OMS @	1.50%	2,737	£ per unit	(547,470)
Residential Sales Agent Costs			36,498,000	OMS @	1.00%	1,825	£ per unit	(364,980)
Residential Sales Legal Costs			36,498,000	OMS @	0.50%	912	£ per unit	(182,490)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						5,525	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(107,421)
Developers Profit -								
Profit on OMS			36,498,000		20.00%			(7,299,600)
Margin on AH			8,667,488		6.00%	on AH values		(520,049)
Profit analysis:			45,165,488		17.31%	blended GDV	(7,819,649)	
			41,207,007		18.98%	on costs	(7,819,649)	
TOTAL COSTS								**(49,026,656)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(3,861,168)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(3,861,168)**
RLV analysis:	(19,306)	£ per plot	(675,704)	£ per ha (net)	(273,454)	£ per acre (net)		
			(641,919)	£ per ha (gross)	(259,781)	£ per acre (gross)		
					-8.55%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			35.0	dph (net)				
Site Area (net)			5.71	ha (net)		14.12	acres (net)	
Net to Gross ratio			95%					
Site Area (gross)			6.02	ha (gross)		14.86	acres (gross)	
Density analysis:			2,914	sqm/ha (net)		12,692	sqft/ac (net)	
			33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825	£ per plot	308,875	£ per ha (net)			£ per acre (net)	**1,765,000**
BLV analysis:			293,431	£ per ha (gross)		118,750	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(984,579)**	£ per ha (net)	**(398,454)**	£ per acre (net)	**(5,626,168)**

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)
	10.00	(270,073)	(304,305)	(338,538)	(372,770)	(407,002)	(441,234)	(475,466)
CIL £ psm	20.00	(281,063)	(314,685)	(348,307)	(381,928)	(415,550)	(449,171)	(482,795)
0.00	30.00	(292,054)	(325,065)	(358,076)	(391,087)	(424,098)	(457,112)	(490,130)
	40.00	(303,044)	(335,444)	(367,845)	(400,245)	(432,651)	(465,058)	(497,465)
	50.00	(314,034)	(345,824)	(377,617)	(409,413)	(441,208)	(473,004)	(504,800)
	60.00	(325,028)	(356,212)	(387,397)	(418,581)	(449,766)	(480,950)	(512,135)
	70.00	(336,030)	(366,604)	(397,177)	(427,750)	(458,323)	(488,896)	(519,469)
	80.00	(347,033)	(376,995)	(406,957)	(436,919)	(466,880)	(496,842)	(526,804)
	90.00	(358,035)	(387,386)	(416,737)	(446,087)	(475,438)	(504,789)	(534,139)
	100.00	(369,038)	(397,777)	(426,516)	(455,256)	(483,995)	(512,735)	(541,474)
	110.00	(380,040)	(408,168)	(436,296)	(464,425)	(492,553)	(520,681)	(548,809)
	120.00	(391,042)	(418,559)	(446,076)	(473,593)	(501,110)	(528,627)	(556,144)
	130.00	(402,045)	(428,950)	(455,856)	(482,762)	(509,668)	(536,573)	(563,479)
	140.00	(413,047)	(439,342)	(465,636)	(491,930)	(518,225)	(544,519)	(570,814)
	150.00	(424,049)	(449,733)	(475,416)	(501,099)	(526,782)	(552,466)	(578,149)
	160.00	(435,052)	(460,124)	(485,196)	(510,268)	(535,340)	(560,412)	(585,484)
	170.00	(446,054)	(470,515)	(494,976)	(519,436)	(543,897)	(568,358)	(592,819)
	180.00	(457,057)	(480,906)	(504,756)	(528,605)	(552,455)	(576,304)	(600,154)
	190.00	(468,059)	(491,297)	(514,535)	(537,774)	(561,012)	(584,250)	(607,488)
	200.00	(479,061)	(501,688)	(524,315)	(546,942)	(569,569)	(592,199)	(614,831)
	210.00	(490,064)	(512,079)	(534,096)	(556,116)	(578,135)	(600,155)	(622,175)
	220.00	(501,072)	(522,480)	(543,888)	(565,295)	(586,703)	(608,111)	(629,519)
	230.00	(512,088)	(532,883)	(553,679)	(574,475)	(595,271)	(616,067)	(636,863)
	240.00	(523,103)	(543,287)	(563,471)	(583,655)	(603,839)	(624,023)	(644,207)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(92,688)	(123,304)	(157,981)	(192,825)	(227,669)	(262,513)	(297,357)
	9,000	(104,917)	(137,357)	(172,201)	(207,045)	(241,889)	(276,733)	(311,577)
Site Specific S106	10,000	(117,484)	(151,583)	(186,426)	(221,269)	(256,112)	(290,954)	(325,797)
20,000	11,000	(130,975)	(165,818)	(200,660)	(235,503)	(270,346)	(305,188)	(340,031)
	12,000	(145,209)	(180,052)	(214,895)	(249,737)	(284,580)	(319,423)	(354,265)
	13,000	(159,443)	(194,286)	(229,129)	(263,972)	(298,814)	(333,657)	(368,500)
	14,000	(173,678)	(208,520)	(243,363)	(278,206)	(313,048)	(347,891)	(382,734)
	15,000	(187,912)	(222,755)	(257,597)	(292,440)	(327,283)	(362,125)	(396,968)
	16,000	(202,146)	(236,989)	(271,831)	(306,674)	(341,517)	(376,360)	(411,202)
	17,000	(216,380)	(251,223)	(286,066)	(320,908)	(355,751)	(390,594)	(425,437)
	18,000	(230,615)	(265,457)	(300,300)	(335,143)	(369,985)	(404,828)	(439,671)
	19,000	(244,849)	(279,691)	(314,534)	(349,377)	(384,220)	(419,062)	(453,905)
	20,000	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)
	21,000	(273,317)	(308,160)	(343,003)	(377,845)	(412,688)	(447,531)	(482,375)
	22,000	(287,551)	(322,394)	(357,237)	(392,080)	(426,922)	(461,773)	(496,625)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(96,663)	(136,989)	(181,063)	(225,137)	(269,212)	(313,286)	(357,360)
	16.0%	(126,148)	(168,376)	(210,604)	(252,832)	(295,060)	(337,288)	(379,516)
Profit	17.0%	(159,382)	(199,764)	(240,145)	(280,527)	(320,909)	(361,290)	(401,672)
20.0%	18.0%	(192,616)	(231,151)	(269,686)	(308,222)	(346,757)	(385,292)	(423,828)
	19.0%	(225,849)	(262,538)	(299,227)	(335,916)	(372,605)	(409,294)	(445,983)
	20.0%	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(234,083)	(268,926)	(303,768)	(338,611)	(373,454)	(408,297)	(443,139)
	110,000	(244,083)	(278,926)	(313,768)	(348,611)	(383,454)	(418,297)	(453,139)
BLV (£ per acre)	120,000	(254,083)	(288,926)	(323,768)	(358,611)	(393,454)	(428,297)	(463,139)
125,000	130,000	(264,083)	(298,926)	(333,768)	(368,611)	(403,454)	(438,297)	(473,139)
	140,000	(274,083)	(308,926)	(343,768)	(378,611)	(413,454)	(448,297)	(483,139)
	150,000	(284,083)	(318,926)	(353,768)	(388,611)	(423,454)	(458,297)	(493,139)
	160,000	(294,083)	(328,926)	(363,768)	(398,611)	(433,454)	(468,297)	(503,139)
	170,000	(304,083)	(338,926)	(373,768)	(408,611)	(443,454)	(478,297)	(513,139)
	180,000	(314,083)	(348,926)	(383,768)	(418,611)	(453,454)	(488,297)	(523,139)
	190,000	(324,083)	(358,926)	(393,768)	(428,611)	(463,454)	(498,297)	(533,139)
	200,000	(334,083)	(368,926)	(403,768)	(438,611)	(473,454)	(508,297)	(543,139)
	210,000	(344,083)	(378,926)	(413,768)	(448,611)	(483,454)	(518,297)	(553,139)
	220,000	(354,083)	(388,926)	(423,768)	(458,611)	(493,454)	(528,297)	(563,139)
	230,000	(364,083)	(398,926)	(433,768)	(468,611)	(503,454)	(538,297)	(573,139)
	240,000	(374,083)	(408,926)	(443,768)	(478,611)	(513,454)	(548,297)	(583,139)
	250,000	(384,083)	(418,926)	(453,768)	(488,611)	(523,454)	(558,297)	(593,139)

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Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(239,928)	(269,793)	(299,659)	(329,524)	(359,389)	(389,254)	(419,119)
	35	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)
Density (dph)	40	(278,238)	(318,058)	(357,878)	(397,698)	(437,519)	(477,339)	(517,159)
35.0	45	(297,392)	(342,190)	(386,988)	(431,786)	(476,584)	(521,381)	(566,179)
	50	(316,547)	(366,322)	(416,098)	(465,873)	(515,648)	(565,424)	(615,199)
	55	(335,702)	(390,455)	(445,207)	(499,960)	(554,713)	(609,466)	(664,219)
	60	(354,857)	(414,587)	(474,317)	(534,048)	(593,778)	(653,508)	(713,239)
	65	(374,011)	(438,719)	(503,427)	(568,135)	(632,843)	(697,551)	(762,259)
	70	(393,166)	(462,851)	(532,537)	(602,222)	(671,908)	(741,593)	(811,279)
	75	(412,321)	(486,984)	(561,647)	(636,310)	(710,973)	(785,636)	(860,298)
	80	(431,475)	(511,116)	(590,756)	(670,397)	(750,037)	(829,678)	(909,318)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	400,911	368,068	335,226	302,383	269,541	236,698	203,845
	75%	294,321	261,954	229,586	197,218	164,850	132,482	100,114
Build Cost	80%	187,640	155,764	123,888	92,012	60,136	28,260	(3,627)
100%	85%	80,949	49,548	18,147	(13,254)	(44,655)	(76,056)	(107,457)
(105% = 5% increase)	90%	(25,829)	(56,746)	(87,663)	(118,994)	(154,350)	(190,300)	(226,250)
	95%	(134,745)	(170,141)	(205,538)	(240,934)	(276,330)	(311,727)	(347,124)
	100%	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)
	105%	(383,511)	(417,809)	(452,106)	(486,404)	(520,701)	(554,999)	(589,297)
	110%	(508,067)	(541,828)	(575,590)	(609,351)	(643,112)	(676,882)	(726,332)
	115%	(632,791)	(666,025)	(699,259)	(732,493)	(765,752)	(1,197,747)	(1,662,679)
	120%	(757,723)	(790,439)	(823,156)	(1,217,746)	(1,678,368)	(2,139,581)	(2,601,397)
	125%	(882,905)	(1,254,976)	(1,711,313)	(2,168,204)	(2,625,681)	(3,083,741)	(3,542,482)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(972,164)	(1,172,716)	(1,373,385)	(1,574,232)	(1,775,226)	(1,976,339)	(2,177,599)
	82%	(723,083)	(732,158)	(930,274)	(1,158,522)	(1,386,941)	(1,615,532)	(1,844,340)
Market Values	84%	(671,312)	(683,265)	(695,217)	(743,381)	(999,163)	(1,255,201)	(1,511,467)
100%	86%	(619,612)	(634,437)	(649,261)	(664,085)	(678,909)	(895,314)	(1,178,963)
(105% = 5% increase)	88%	(567,984)	(585,677)	(603,369)	(621,062)	(638,754)	(656,447)	(846,845)
	90%	(516,415)	(536,970)	(557,526)	(578,081)	(598,637)	(619,192)	(639,748)
	92%	(464,877)	(488,296)	(511,714)	(535,133)	(558,552)	(581,970)	(605,389)
	94%	(413,388)	(439,663)	(465,939)	(492,214)	(518,490)	(544,766)	(571,041)
	96%	(361,930)	(391,064)	(420,198)	(449,333)	(478,467)	(507,601)	(536,736)
	98%	(310,472)	(342,465)	(374,458)	(406,451)	(438,444)	(470,437)	(502,430)
	100%	(259,083)	(293,926)	(328,768)	(363,611)	(398,454)	(433,297)	(468,139)
	102%	(207,695)	(245,392)	(283,090)	(320,788)	(358,485)	(396,183)	(433,880)
	104%	(156,306)	(196,859)	(237,411)	(277,964)	(318,517)	(359,069)	(399,622)
	106%	(107,012)	(148,347)	(191,746)	(235,145)	(278,548)	(321,955)	(365,363)
	108%	(62,869)	(102,645)	(146,120)	(192,371)	(238,621)	(284,871)	(331,122)
	110%	(18,727)	(60,954)	(103,182)	(149,597)	(198,699)	(247,801)	(296,903)
	112%	25,416	(19,264)	(63,944)	(108,624)	(158,777)	(210,730)	(262,684)
	114%	69,559	22,426	(24,706)	(71,839)	(119,407)	(173,659)	(228,465)
	116%	113,674	64,099	14,523	(35,053)	(84,638)	(136,589)	(194,246)
	118%	157,774	105,748	53,723	1,697	(50,329)	(102,355)	(160,029)
	120%	201,874	147,398	92,923	38,447	(16,029)	(70,505)	(125,843)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(398,454)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(187,848)	(222,691)	(257,533)	(292,376)	(327,219)	(362,062)	(396,904)
	10,000	(117,370)	(151,460)	(186,304)	(221,148)	(255,992)	(290,836)	(325,680)
Grant (£ per unit)	15,000	(55,849)	(85,815)	(116,032)	(149,989)	(184,833)	(219,677)	(254,521)
-	20,000	5,348	(24,618)	(54,584)	(84,550)	(114,707)	(148,518)	(183,362)
	25,000	66,544	36,579	6,613	(23,361)	(53,337)	(83,313)	(113,438)
	30,000	127,705	97,729	67,753	37,777	7,801	(22,175)	(52,151)
	35,000	188,843	158,867	128,891	98,915	68,939	38,963	8,987
	40,000	249,981	220,005	190,029	160,053	130,078	100,092	70,097
	45,000	311,120	281,144	251,163	221,168	191,173	161,178	131,183
	50,000	372,239	342,244	312,249	282,254	252,259	222,265	192,270
	55,000	433,325	403,331	373,336	343,341	313,346	283,351	253,356

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AC (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	30.0%	52.5	40.0%	30.0	33%	82.5
3 bed House	40.0%	70.0	29.0%	21.8	37%	91.8
4 bed House	16.0%	28.0	7.0%	5.3	13%	33.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	9.0%	15.8	19.0%	14.3	12%	30.0
2 bed Flat	5.0%	8.8	5.0%	3.8	5%	12.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	3,675	39,557	2,100	22,604	5,775	62,162
3 bed House	6,510	70,073	2,023	21,773	8,533	91,846
4 bed House	3,360	36,167	630	6,781	3,990	42,948
5 bed House	0	0	0	0	0	0
1 bed Flat	875	9,418	792	8,521	1,667	17,940
2 bed Flat	593	6,384	254	2,736	847	9,119
3 bed Flat	0	0	0	0	0	0
	15,013	161,599	5,799	62,415	20,812	224,015
AH % by floor area:			27.86%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	18,562,500
3 bed House	285,000	3,065	285	3,065	285	26,148,750
4 bed House	350,000	2,917	271	2,917	271	11,637,500
5 bed House	450,000	2,761	256	2,761	256	0
1 bed Flat	155,000	3,100	288	2,790	259	4,650,000
2 bed Flat	185,000	3,033	282	2,730	254	2,312,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						63,311,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	52.5	@	225,000		11,812,500
3 bed House	70.0	@	285,000		19,950,000
4 bed House	28.0	@	350,000		9,800,000
5 bed House	0.0	@	450,000		-
1 bed Flat	15.8	@	155,000		2,441,250
2 bed Flat	8.8	@	185,000		1,618,750
3 bed Flat	0.0	@	200,000		-
	175.0				45,622,500
Affordable Rent GDV -					
2 bed House	15.0	@	135,000		2,025,000
3 bed House	10.9	@	171,000		1,859,625
4 bed House	2.6	@	210,000		551,250
5 bed House	0.0	@	270,000		-
1 bed Flat	7.1	@	93,000		662,625
2 bed Flat	1.9	@	111,000		208,125
3 bed Flat	0.0	@	120,000		-
	37.5				5,306,625
Social Rent GDV -					
2 bed House	7.5	@	123,750		928,125
3 bed House	5.4	@	156,750		852,328
4 bed House	1.3	@	192,500		252,656
5 bed House	0.0	@	247,500		-
1 bed Flat	3.6	@	85,250		303,703
2 bed Flat	0.9	@	101,750		95,391
3 bed Flat	0.0	@	110,000		-
	18.8				2,432,203
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	157,500		1,181,250
3 bed House	5.4	@	199,500		1,084,781
4 bed House	1.3	@	245,000		321,563
5 bed House	0.0	@	315,000		-
1 bed Flat	3.6	@	108,500		386,531
2 bed Flat	0.9	@	129,500		121,406
3 bed Flat	0.0	@	140,000		-
	18.8	75.0			3,095,531
Sub-total GDV Residential	**250**				**56,456,859**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,854,391
	329 £ psm (total GIA sqm)			27,418 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**56,456,859**

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max		15,013	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			250	units @		20,000	per unit			(5,000,000)
	Sub-total								(5,000,000)	
S106 analysis:	700,000	£ per ha	8.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			20,812	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			7.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		250	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			5,775	sqm @		1,584	psm			(9,147,600)
3 bed House			8,533	sqm @		1,584	psm			(13,515,876)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			3,990	sqm @		1,584	psm			(6,320,160)
5 bed House			-	sqm @		1,584	psm			-
1 bed Flat			1,667	sqm @		1,811	psm			(3,018,333)
2 bed Flat			847	sqm @		1,811	psm			(1,534,319)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			20,812	£ per garage		£0				
External works			33,536,289	@		15.0%				(5,030,443)
Ext. Works analysis:						20,122	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			250	units @		1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	25	units @		5%	@	8,500	£ per unit		(10,413)
M4(3) A Housing	OMS units	151	units @		5%	@	12,000	£ per unit		(90,300)
M4(3) B Flats	Aff units	18	units @		10%	@	8,500	£ per unit		(15,300)
M4(3) B Housing	Aff units	57	units @		10%	@	12,000	£ per unit		(68,400)
Part L/FHS (Houses)		208	units @				5,600	£ per unit		(1,162,000)
Part L/FHS (Flats)		43	units @				2,210	£ per unit		(93,925)
Building Safety Levy (BSL)		250	units @				22	£ per unit		(5,615)
Part L/FHS analysis:						3.5%	% of BCIS costs			
	Sub-total								(1,698,703)	
Policy Costs analysis:	(design costs only)					6,795	£ per unit (total units)			
						5.1%	% of BCIS costs			
Contingency (on construction)			40,265,435	@		3.0%				(1,207,963)

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Scheme Typology:	Houses & Flats		No Units:	250			
Site Typology:	Location / Value Zone:	Low	Greenfield/Brownfield:	Greenfield			
Notes/Comments:							

Professional Fees			40,265,435	@	8.0%			(3,221,235)
Disposal Costs -								
OMS Marketing and Promotion			45,622,500	OMS @	1.50%	2,737	£ per unit	(684,338)
Residential Sales Agent Costs			45,622,500	OMS @	1.00%	1,825	£ per unit	(456,225)
Residential Sales Legal Costs			45,622,500	OMS @	0.50%	912	£ per unit	(228,113)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						5,515	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(112,478)
Developers Profit -								
Profit on OMS			45,622,500		20.00%			(9,124,500)
Margin on AH			10,834,359		6.00%	on AH values		(650,062)
Profit analysis:			56,456,859		17.31%	blended GDV	(9,774,562)	
			51,462,525		18.99%	on costs	(9,774,562)	
TOTAL COSTS								**(61,237,087)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(4,780,227)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(4,780,227)**
RLV analysis:	(19,121)	£ per plot	(669,232)	£ per ha (net)	(270,834)	£ per acre (net)		
			(635,770)	£ per ha (gross)	(257,293)	£ per acre (gross)		
					-8.47%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			35.0	dph (net)				
Site Area (net)			7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			7.52	ha (gross)	18.58	acres (gross)		
Density analysis:			2,914	sqm/ha (net)	12,692	sqft/ac (net)		
			33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825	£ per plot	308,875	£ per ha (net)		£ per acre (net)		**2,206,250**
BLV analysis:			293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(978,107)**	£ per ha (net)	**(395,834)**	£ per acre (net)	**(6,986,477)**

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)
	10.00	(267,184)	(301,480)	(335,776)	(370,079)	(404,382)	(438,684)	(472,987)
CIL £ psm	20.00	(278,164)	(311,852)	(345,544)	(379,237)	(412,929)	(446,621)	(480,313)
0.00	30.00	(289,149)	(322,231)	(355,313)	(388,394)	(421,476)	(454,557)	(487,639)
	40.00	(300,139)	(332,610)	(365,081)	(397,552)	(430,023)	(462,494)	(494,965)
	50.00	(311,128)	(342,988)	(374,849)	(406,709)	(438,570)	(470,431)	(502,291)
	60.00	(322,117)	(353,367)	(384,617)	(415,867)	(447,117)	(478,367)	(509,617)
	70.00	(333,106)	(363,746)	(394,385)	(425,025)	(455,664)	(486,304)	(516,943)
	80.00	(344,095)	(374,124)	(404,153)	(434,182)	(464,211)	(494,240)	(524,269)
	90.00	(355,084)	(384,503)	(413,921)	(443,340)	(472,759)	(502,177)	(531,596)
	100.00	(366,073)	(394,882)	(423,690)	(452,498)	(481,306)	(510,114)	(538,922)
	110.00	(377,063)	(405,260)	(433,458)	(461,655)	(489,853)	(518,050)	(546,248)
	120.00	(388,052)	(415,639)	(443,226)	(470,813)	(498,400)	(525,987)	(553,574)
	130.00	(399,041)	(426,017)	(452,994)	(479,970)	(506,947)	(533,923)	(560,900)
	140.00	(410,030)	(436,396)	(462,762)	(489,128)	(515,494)	(541,860)	(568,226)
	150.00	(421,019)	(446,775)	(472,530)	(498,286)	(524,041)	(549,797)	(575,557)
	160.00	(432,008)	(457,153)	(482,298)	(507,443)	(532,588)	(557,739)	(582,890)
	170.00	(442,998)	(467,532)	(492,067)	(516,603)	(541,143)	(565,683)	(590,223)
	180.00	(453,987)	(477,912)	(501,841)	(525,769)	(549,698)	(573,627)	(597,556)
	190.00	(464,983)	(488,300)	(511,618)	(534,936)	(558,254)	(581,572)	(604,890)
	200.00	(475,982)	(498,689)	(521,396)	(544,103)	(566,809)	(589,516)	(612,223)
	210.00	(486,982)	(509,078)	(531,174)	(553,269)	(575,365)	(597,460)	(619,556)
	220.00	(497,982)	(519,467)	(540,951)	(562,436)	(583,920)	(605,405)	(626,889)
	230.00	(508,982)	(529,855)	(550,729)	(571,602)	(592,476)	(613,349)	(634,222)
	240.00	(519,982)	(540,244)	(560,507)	(580,769)	(601,031)	(621,293)	(641,556)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(90,488)	(120,876)	(155,374)	(190,279)	(225,185)	(260,091)	(294,997)
	9,000	(102,718)	(134,688)	(169,594)	(204,500)	(239,406)	(274,311)	(309,217)
Site Specific S106	10,000	(115,042)	(148,908)	(183,814)	(218,720)	(253,626)	(288,532)	(323,438)
20,000	11,000	(128,223)	(163,128)	(198,034)	(232,940)	(267,846)	(302,752)	(337,658)
	12,000	(142,443)	(177,349)	(212,255)	(247,160)	(282,066)	(316,972)	(351,878)
	13,000	(156,663)	(191,569)	(226,475)	(261,381)	(296,287)	(331,192)	(366,098)
	14,000	(170,883)	(205,789)	(240,695)	(275,601)	(310,507)	(345,413)	(380,319)
	15,000	(185,104)	(220,009)	(254,915)	(289,821)	(324,727)	(359,633)	(394,539)
	16,000	(199,324)	(234,230)	(269,136)	(304,041)	(338,947)	(373,853)	(408,759)
	17,000	(213,544)	(248,450)	(283,356)	(318,262)	(353,168)	(388,073)	(422,979)
	18,000	(227,764)	(262,670)	(297,576)	(332,482)	(367,388)	(402,294)	(437,200)
	19,000	(241,985)	(276,890)	(311,796)	(346,702)	(381,608)	(416,515)	(451,428)
	20,000	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)
	21,000	(270,425)	(305,331)	(340,241)	(375,154)	(410,067)	(444,980)	(479,893)
	22,000	(284,648)	(319,561)	(354,474)	(389,387)	(424,300)	(459,213)	(494,126)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(94,336)	(134,174)	(178,311)	(222,449)	(266,592)	(310,737)	(354,882)
	16.0%	(123,426)	(165,561)	(207,852)	(250,143)	(292,441)	(334,739)	(377,037)
Profit	17.0%	(156,504)	(196,948)	(237,393)	(277,838)	(318,289)	(358,741)	(399,193)
20.0%	18.0%	(189,737)	(228,336)	(266,934)	(305,533)	(344,138)	(382,743)	(421,349)
	19.0%	(222,971)	(259,723)	(296,475)	(333,228)	(369,986)	(406,745)	(443,505)
	20.0%	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(231,205)	(266,111)	(301,017)	(335,922)	(370,834)	(405,748)	(440,661)
	110,000	(241,205)	(276,111)	(311,017)	(345,922)	(380,834)	(415,748)	(450,661)
BLV (£ per acre)	120,000	(251,205)	(286,111)	(321,017)	(355,922)	(390,834)	(425,748)	(460,661)
125,000	130,000	(261,205)	(296,111)	(331,017)	(365,922)	(400,834)	(435,748)	(470,661)
	140,000	(271,205)	(306,111)	(341,017)	(375,922)	(410,834)	(445,748)	(480,661)
	150,000	(281,205)	(316,111)	(351,017)	(385,922)	(420,834)	(455,748)	(490,661)
	160,000	(291,205)	(326,111)	(361,017)	(395,922)	(430,834)	(465,748)	(500,661)
	170,000	(301,205)	(336,111)	(371,017)	(405,922)	(440,834)	(475,748)	(510,661)
	180,000	(311,205)	(346,111)	(381,017)	(415,922)	(450,834)	(485,748)	(520,661)
	190,000	(321,205)	(356,111)	(391,017)	(425,922)	(460,834)	(495,748)	(530,661)
	200,000	(331,205)	(366,111)	(401,017)	(435,922)	(470,834)	(505,748)	(540,661)
	210,000	(341,205)	(376,111)	(411,017)	(445,922)	(480,834)	(515,748)	(550,661)
	220,000	(351,205)	(386,111)	(421,017)	(455,922)	(490,834)	(525,748)	(560,661)
	230,000	(361,205)	(396,111)	(431,017)	(465,922)	(500,834)	(535,748)	(570,661)
	240,000	(371,205)	(406,111)	(441,017)	(475,922)	(510,834)	(545,748)	(580,661)
	250,000	(381,205)	(416,111)	(451,017)	(485,922)	(520,834)	(555,748)	(590,661)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(237,461)	(267,381)	(297,300)	(327,219)	(357,144)	(387,069)	(416,995)
	35	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)
Density (dph)	40	(274,948)	(314,841)	(354,733)	(394,626)	(434,525)	(474,426)	(514,326)
35.0	45	(293,692)	(338,571)	(383,450)	(428,329)	(473,216)	(518,104)	(562,992)
	50	(312,435)	(362,301)	(412,166)	(462,032)	(511,906)	(561,782)	(611,658)
	55	(331,179)	(386,031)	(440,883)	(495,735)	(550,597)	(605,460)	(660,324)
	60	(349,923)	(409,761)	(469,600)	(529,438)	(589,288)	(649,139)	(708,990)
	65	(368,666)	(433,491)	(498,316)	(563,142)	(627,978)	(692,817)	(757,655)
	70	(387,410)	(457,221)	(527,033)	(596,845)	(666,669)	(736,495)	(806,321)
	75	(406,153)	(480,951)	(555,750)	(630,548)	(705,359)	(780,173)	(854,987)
	80	(424,897)	(504,682)	(584,466)	(664,251)	(744,050)	(823,851)	(903,653)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	402,653	369,764	336,875	303,986	271,097	238,209	205,320
	75%	296,129	263,727	231,313	198,898	166,484	134,069	101,655
Build Cost	80%	189,536	157,610	125,683	93,757	61,830	29,904	(2,023)
100%	85%	82,941	51,491	20,040	(11,412)	(42,864)	(74,316)	(105,768)
(105% = 5% increase)	90%	(23,743)	(54,713)	(85,683)	(116,808)	(151,998)	(188,010)	(224,021)
	95%	(132,035)	(167,494)	(202,953)	(238,412)	(273,870)	(309,329)	(344,788)
	100%	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)
	105%	(380,480)	(414,840)	(449,199)	(483,559)	(517,922)	(552,297)	(586,671)
	110%	(504,861)	(538,681)	(572,502)	(606,323)	(640,165)	(674,008)	(707,852)
	115%	(629,380)	(662,668)	(695,957)	(729,276)	(762,595)	(952,476)	(1,399,485)
	120%	(754,070)	(786,841)	(819,643)	(963,673)	(1,406,484)	(1,850,144)	(2,294,690)
	125%	(878,986)	(991,269)	(1,429,923)	(1,869,457)	(2,309,753)	(2,750,858)	(3,192,823)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(771,482)	(949,392)	(1,142,422)	(1,335,651)	(1,529,080)	(1,722,709)	(1,916,538)
	82%	(719,708)	(728,881)	(738,054)	(936,231)	(1,155,902)	(1,375,834)	(1,596,027)
Market Values	84%	(668,016)	(680,060)	(692,104)	(704,148)	(783,463)	(1,029,605)	(1,276,060)
100%	86%	(616,398)	(631,309)	(646,221)	(661,132)	(676,044)	(690,956)	(956,588)
(105% = 5% increase)	88%	(564,844)	(582,618)	(600,391)	(618,165)	(635,938)	(653,712)	(671,485)
	90%	(513,317)	(533,950)	(554,582)	(575,216)	(595,853)	(616,489)	(637,126)
	92%	(461,851)	(485,342)	(508,834)	(532,326)	(555,818)	(579,310)	(602,802)
	94%	(410,389)	(436,735)	(463,086)	(489,437)	(515,788)	(542,140)	(568,491)
	96%	(358,987)	(388,189)	(417,390)	(446,592)	(475,794)	(504,995)	(534,197)
	98%	(307,584)	(339,642)	(371,699)	(403,757)	(435,814)	(467,871)	(499,929)
	100%	(256,205)	(291,111)	(326,017)	(360,922)	(395,834)	(430,748)	(465,661)
	102%	(204,858)	(242,617)	(280,375)	(318,134)	(355,892)	(393,650)	(431,409)
	104%	(153,512)	(194,123)	(234,734)	(275,345)	(315,956)	(356,567)	(397,178)
	106%	(104,767)	(145,629)	(189,092)	(232,556)	(276,020)	(319,483)	(362,947)
	108%	(60,644)	(100,468)	(143,473)	(189,779)	(236,086)	(282,399)	(328,716)
	110%	(16,527)	(58,802)	(101,077)	(147,030)	(196,187)	(245,344)	(294,500)
	112%	27,590	(17,136)	(61,861)	(106,587)	(156,288)	(208,295)	(260,301)
	114%	71,707	24,530	(22,646)	(69,823)	(117,166)	(171,245)	(226,102)
	116%	115,824	66,196	16,569	(33,059)	(82,686)	(134,196)	(191,903)
	118%	159,911	107,841	55,772	3,702	(48,373)	(100,452)	(157,703)
	120%	203,994	149,475	94,956	40,438	(14,081)	(68,600)	(123,639)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(395,834)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	(185,050)	(219,956)	(254,862)	(289,768)	(324,674)	(359,580)	(394,485)
	10,000	(114,947)	(148,802)	(183,707)	(218,613)	(253,519)	(288,425)	(323,331)
Grant (£ per unit)	15,000	(53,691)	(83,711)	(113,784)	(147,495)	(182,402)	(217,309)	(252,216)
-	20,000	7,449	(22,571)	(52,591)	(82,611)	(112,645)	(146,216)	(181,123)
	25,000	68,590	38,570	8,550	(21,470)	(51,490)	(81,510)	(111,538)
	30,000	129,724	99,696	69,668	39,640	9,611	(20,417)	(50,445)
	35,000	190,817	160,789	130,761	100,733	70,705	40,677	10,648
	40,000	251,910	221,882	191,854	161,826	131,798	101,770	71,740
	45,000	313,004	282,975	252,947	222,919	192,878	162,834	132,791
	50,000	374,097	344,059	314,016	283,973	253,929	223,886	193,843
	55,000	435,154	405,111	375,067	345,024	314,981	284,937	254,894

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 6 – Pragmatic Residential Viability Appraisals

Aspinall Verdi

260806 South Derbyshire - Best Case High Value Zone v0.2 .xlsx

Appraisal Ref: A (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	29%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	47%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	4%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	708	7,621	238	2,558	946	10,179
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	741,000
3 bed House	330,000	3,548	330	3,548	330	1,551,000
4 bed House	450,000	3,750	348	3,750	348	945,000
5 bed House	635,000	3,896	362	3,896	362	222,250
1 bed Flat	190,000	3,800	353	3,420	318	0
2 bed Flat	225,000	3,689	343	3,320	308	0
3 bed Flat	280,000	3,500	325	3,150	293	0
						3,459,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

260806 South Derbyshire - Best Case High Value Zone v0.2 .xlsx

Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.1	@	260,000		273,000
3 bed House	3.5	@	330,000		1,155,000
4 bed House	2.1	@	450,000		945,000
5 bed House	0.4	@	635,000		222,250
1 bed Flat	0.0	@	190,000		-
2 bed Flat	0.0	@	225,000		-
3 bed Flat	0.0	@	280,000		-
	7.0				2,595,250
Affordable Rent GDV -					
2 bed House	0.9	@	156,000		140,400
3 bed House	0.6	@	198,000		118,800
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	0.0	@	114,000		-
2 bed Flat	0.0	@	135,000		-
3 bed Flat	0.0	@	168,000		-
	1.5				259,200
Social Rent GDV -					
2 bed House	0.5	@	143,000		64,350
3 bed House	0.3	@	181,500		54,450
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.0	@	104,500		-
2 bed Flat	0.0	@	123,750		-
3 bed Flat	0.0	@	154,000		-
	0.8				118,800
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.5	@	182,000		81,900
3 bed House	0.3	@	231,000		69,300
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.0	@	133,000		-
2 bed Flat	0.0	@	157,500		-
3 bed Flat	0.0	@	196,000		-
	0.8	3.0			151,200
Sub-total GDV Residential	**10**				**3,124,450**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	334,800
	354 £ psm (total GIA sqm)			33,480 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**3,124,450**

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.		

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£	(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£	(25,400)
CIL (Mrkt only inc. garages)	Max		708	sqm		0.00	£ psm		-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			10	units @		10,000	per unit		(100,000)
	Sub-total							(100,000)	
S106 analysis:	400,000 £ per ha		3.20%	% of GDV		10,000	£ per unit (total units)		
AH Commuted Sum			946	sqm (total)		0	£ psm		-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @		123,550	£ per ha (if brownfield)		(30,888)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @		0	per unit		-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)		
2 bed House			200	sqm @		1,856	psm		(370,272)
3 bed House			437	sqm @		1,856	psm		(811,258)
3 bed House			-	sqm @		1,856	psm		-
4 bed House			252	sqm @		1,856	psm		(467,712)
5 bed House			57	sqm @		1,856	psm		(105,885)
1 bed Flat			-	sqm @		2,189	psm		-
2 bed Flat			-	sqm @		2,189	psm		-
3 bed Flat			-	sqm @		2,189	psm		-
Total GIA check:			946	£ per garage		£0			
External works			1,755,126	@		5.0%			(87,756)
Ext. Works analysis:						8,776	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			10	units @		287	£ per unit		(2,870)
M4(3) A Flats	OMS units	-	units @		5%	@	8,500	£ per unit	-
M4(3) A Housing	OMS units	7	units @		5%	@	12,000	£ per unit	(4,200)
M4(3) B Flats	Aff units	-	units @		10%	@	8,500	£ per unit	-
M4(3) B Housing	Aff units	3	units @		10%	@	12,000	£ per unit	(3,600)
Part L/FHS (Houses)		10	units @				5,600	£ per unit	(56,000)
Part L/FHS (Flats)		-	units @				2,210	£ per unit	-
Building Safety Levy (BSL)		10	units @				12	£ per sqm	(11,348)
Part L/FHS analysis:						3.2%	% of BCIS costs		
	Sub-total							(78,018)	
Policy Costs analysis:	(design costs only)					7,802	£ per unit (total units)		
						4.4%	% of BCIS costs		
Contingency (on construction)			1,951,788	@		5.0%			(97,589)

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.		

Professional Fees		1,951,788	@	10.0%			(195,179)
Disposal Costs -							
OMS Marketing and Promotion		2,595,250	OMS @	1.50%	3,893	£ per unit	(38,929)
Residential Sales Agent Costs		2,595,250	OMS @	1.00%	2,595	£ per unit	(25,953)
Residential Sales Legal Costs		2,595,250	OMS @	0.50%	1,298	£ per unit	(12,976)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,786	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(47,366)
Developers Profit -							
Profit on OMS		2,595,250		20.00%			(519,050)
Margin on AH		529,200		6.00%	on AH values		(31,752)
Profit analysis:		3,124,450		17.63%	blended GDV	(550,802)	
		2,511,530		21.93%	on costs	(550,802)	
TOTAL COSTS							**(3,062,332)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							62,118
SDLT		62,118	@	HMRC formula			-
Acquisition Agent fees		62,118	@	1.0%			(621)
Acquisition Legal fees		62,118	@	0.5%			(311)
Interest on Land		62,118	@	7.00%			(4,348)
Residual Land Value							**56,838**
RLV analysis:	5,684 £ per plot	227,353	£ per ha (net)	92,009	£ per acre (net)		
		215,986	£ per ha (gross)	87,408	£ per acre (gross)		
				1.82%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	6,178 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**61,775**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(19,747)**	£ per ha (net)	**(7,991)**	£ per acre (net)		**(4,937)**

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	0.00	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
	10.00	173,329	126,087	77,877	29,580	(18,718)	(67,016)	(116,736)
CIL £ psm	20.00	159,839	113,149	65,618	18,087	(29,445)	(76,976)	(126,784)
0.00	30.00	146,349	100,124	53,359	6,594	(40,171)	(86,937)	(136,833)
	40.00	132,859	87,099	41,100	(4,899)	(50,898)	(96,897)	(146,881)
	50.00	119,306	74,073	28,841	(16,392)	(61,625)	(107,495)	(156,929)
	60.00	105,515	61,048	16,582	(27,885)	(72,352)	(118,381)	(166,978)
	70.00	91,723	48,023	4,322	(39,378)	(83,078)	(129,266)	(177,026)
	80.00	77,932	34,998	(7,937)	(50,871)	(93,805)	(140,152)	(187,075)
	90.00	64,140	21,972	(20,196)	(62,364)	(104,953)	(151,038)	(197,123)
	100.00	50,349	8,947	(32,455)	(73,857)	(116,676)	(161,924)	(207,172)
	110.00	36,557	(4,078)	(44,714)	(85,350)	(128,399)	(172,810)	(217,220)
	120.00	22,766	(17,104)	(56,973)	(96,843)	(140,122)	(183,695)	(227,269)
	130.00	8,974	(30,129)	(69,232)	(109,110)	(151,846)	(194,581)	(237,317)
	140.00	(4,817)	(43,154)	(81,491)	(121,670)	(163,569)	(205,467)	(247,366)
	150.00	(18,609)	(56,180)	(93,750)	(134,231)	(175,292)	(216,353)	(257,414)
	160.00	(32,400)	(69,205)	(106,568)	(146,791)	(187,015)	(227,239)	(267,462)
	170.00	(46,192)	(82,230)	(119,966)	(159,352)	(198,738)	(238,125)	(277,511)
	180.00	(59,983)	(95,255)	(133,364)	(171,913)	(210,461)	(249,010)	(287,559)
	190.00	(73,775)	(109,050)	(146,762)	(184,473)	(222,185)	(259,896)	(297,608)
	200.00	(87,566)	(123,285)	(160,159)	(197,034)	(233,908)	(270,782)	(307,656)
	210.00	(101,484)	(137,521)	(173,557)	(209,594)	(245,631)	(281,668)	(317,705)
	220.00	(116,556)	(151,756)	(186,955)	(222,155)	(257,354)	(292,554)	(327,753)
	230.00	(131,629)	(165,991)	(200,353)	(234,715)	(269,077)	(303,439)	(337,802)
	240.00	(146,702)	(180,226)	(213,751)	(247,276)	(280,801)	(314,325)	(347,850)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	8,000	216,456	168,465	120,436	71,372	22,308	(26,756)	(75,820)
	9,000	201,638	153,646	105,286	56,222	7,158	(41,905)	(90,969)
Site Specific S106	10,000	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
10,000	11,000	172,001	124,009	74,987	25,923	(23,141)	(72,205)	(123,244)
	12,000	157,182	108,901	59,837	10,773	(38,291)	(87,354)	(139,801)
	13,000	142,364	93,751	44,687	(4,377)	(53,440)	(102,737)	(156,358)
	14,000	127,545	78,601	29,538	(19,526)	(68,590)	(119,294)	(172,915)
	15,000	112,515	63,452	14,388	(34,676)	(83,740)	(135,851)	(189,472)
	16,000	97,366	48,302	(762)	(49,826)	(98,889)	(152,408)	(206,029)
	17,000	82,216	33,152	(15,911)	(64,975)	(115,343)	(168,965)	(222,586)
	18,000	67,066	18,003	(31,061)	(80,125)	(131,900)	(185,522)	(239,143)
	19,000	51,917	2,853	(46,211)	(95,275)	(148,457)	(202,079)	(255,700)
	20,000	36,767	(12,297)	(61,360)	(111,393)	(165,014)	(218,636)	(272,257)
	21,000	21,617	(27,446)	(76,510)	(127,950)	(181,571)	(235,193)	(288,814)
	22,000	6,468	(42,596)	(91,660)	(144,507)	(198,128)	(251,750)	(305,371)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	15.0%	423,122	363,761	304,399	244,275	182,855	121,418	58,626
	16.0%	376,399	319,634	262,723	203,989	145,254	85,723	25,677
Profit	17.0%	329,677	275,507	219,751	163,703	107,330	50,029	(7,272)
20.0%	18.0%	282,954	230,143	176,780	123,417	68,889	14,334	(40,221)
	19.0%	235,162	184,485	133,808	82,259	30,449	(21,360)	(73,170)
	20.0%	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	100,000	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
	110,000	176,819	128,828	80,136	31,072	(17,991)	(67,055)	(116,687)
BLV (£ per acre)	120,000	166,819	118,828	70,136	21,072	(27,991)	(77,055)	(126,687)
100,000	130,000	156,819	108,828	60,136	11,072	(37,991)	(87,055)	(136,687)
	140,000	146,819	98,828	50,136	1,072	(47,991)	(97,055)	(146,687)
	150,000	136,819	88,828	40,136	(8,928)	(57,991)	(107,055)	(156,687)
	160,000	126,819	78,828	30,136	(18,928)	(67,991)	(117,055)	(166,687)
	170,000	116,819	68,828	20,136	(28,928)	(77,991)	(127,055)	(176,687)
	180,000	106,819	58,828	10,136	(38,928)	(87,991)	(137,055)	(186,687)
	190,000	96,819	48,828	136	(48,928)	(97,991)	(147,055)	(196,687)
	200,000	86,819	38,828	(9,864)	(58,928)	(107,991)	(157,055)	(206,687)
	210,000	76,819	28,828	(19,864)	(68,928)	(117,991)	(167,055)	(216,687)
	220,000	66,819	18,828	(29,864)	(78,928)	(127,991)	(177,055)	(226,687)
	230,000	56,819	8,828	(39,864)	(88,928)	(137,991)	(187,055)	(236,687)
	240,000	46,819	(1,172)	(49,864)	(98,928)	(147,991)	(197,055)	(246,687)
	250,000	36,819	(11,172)	(59,864)	(108,928)	(157,991)	(207,055)	(256,687)

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	30	102,169	66,165	29,367	(7,430)	(44,228)	(81,026)	(119,480)
	35	144,494	102,502	59,752	16,821	(26,110)	(69,041)	(113,083)
Density (dph)	40	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
40.0	45	229,144	175,154	120,521	65,324	10,127	(45,070)	(100,291)
	50	271,469	211,480	150,905	89,575	28,246	(33,084)	(94,414)
	55	313,794	247,806	181,289	113,827	46,364	(21,099)	(88,561)
	60	356,120	284,133	211,674	138,078	64,482	(9,113)	(82,709)
	65	398,445	320,459	242,058	162,329	82,601	2,872	(76,856)
	70	440,770	356,785	272,442	186,581	100,719	14,858	(71,004)
	75	483,095	393,111	302,827	210,832	118,838	26,843	(65,152)
	80	525,420	429,437	333,211	235,083	136,956	38,828	(59,299)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	70%	1,147,751	1,090,719	1,033,582	976,446	919,309	862,172	805,036
	75%	988,044	932,805	877,566	822,326	767,087	711,848	656,609
Build Cost	80%	828,337	774,869	721,401	667,933	614,465	560,998	507,530
100%	85%	668,630	616,933	565,237	513,540	461,844	410,147	358,450
(105% = 5% increase)	90%	508,923	458,998	409,072	359,147	309,222	259,027	207,371
	95%	349,216	301,062	252,417	202,593	152,769	102,515	51,578
	100%	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
	105%	19,325	(27,865)	(75,055)	(124,312)	(175,886)	(227,459)	(279,033)
	110%	(154,223)	(203,749)	(253,275)	(302,801)	(352,327)	(401,853)	(451,379)
	115%	(338,855)	(386,333)	(433,812)	(481,290)	(528,768)	(576,247)	(623,725)
	120%	(523,487)	(568,918)	(614,349)	(659,779)	(705,210)	(750,641)	(796,071)
	125%	(708,120)	(751,503)	(794,886)	(838,268)	(881,651)	(925,034)	(1,506,131)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	80%	(619,790)	(627,032)	(634,274)	(641,516)	(648,758)	(656,000)	(663,242)
	82%	(536,307)	(548,187)	(560,067)	(571,947)	(583,827)	(595,707)	(607,587)
Market Values	84%	(452,824)	(469,342)	(485,860)	(502,378)	(518,895)	(535,413)	(551,931)
100%	86%	(369,341)	(390,496)	(411,652)	(432,808)	(453,964)	(475,120)	(496,276)
(105% = 5% increase)	88%	(285,857)	(311,651)	(337,445)	(363,239)	(389,033)	(414,826)	(440,620)
	90%	(202,374)	(232,806)	(263,238)	(293,669)	(324,101)	(354,533)	(384,965)
	92%	(118,891)	(153,960)	(189,030)	(224,100)	(259,170)	(294,240)	(329,309)
	94%	(40,898)	(77,230)	(114,823)	(154,531)	(194,238)	(233,946)	(273,654)
	96%	35,489	(5,087)	(45,663)	(86,240)	(129,307)	(173,653)	(217,998)
	98%	111,877	67,057	22,236	(22,584)	(67,404)	(113,359)	(162,343)
	100%	186,819	138,828	90,136	41,072	(7,991)	(57,055)	(106,687)
	102%	261,537	209,394	157,252	104,728	51,421	(1,887)	(55,194)
	104%	333,935	279,528	223,668	167,374	110,833	53,282	(4,269)
	106%	406,148	347,730	289,311	229,639	169,195	108,450	46,656
	108%	478,361	415,931	353,501	291,071	227,308	162,713	97,580
	110%	550,574	484,132	417,690	351,248	284,806	216,676	147,930
	112%	622,787	552,333	481,880	411,426	340,972	270,518	197,741
	114%	695,000	620,534	546,069	471,603	397,138	322,672	247,553
	116%	767,213	688,736	610,258	531,781	453,304	374,826	296,349
	118%	839,426	756,937	674,448	591,958	509,469	426,980	344,491
	120%	911,639	825,138	738,637	652,136	565,635	479,134	392,633

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(7,991)	10%	15%	20%	25%	30%	35%	40%
	5,000	260,913	212,921	164,930	116,822	67,758	18,694	(30,370)
	10,000	332,728	286,346	239,023	191,032	143,041	94,443	45,379
Grant (£ per unit)	15,000	404,338	357,956	311,573	265,125	217,134	169,143	121,128
-	20,000	475,948	429,565	383,183	336,800	290,417	243,236	195,245
	25,000	547,558	501,175	454,792	408,410	362,027	315,644	269,262
	30,000	619,168	572,785	526,402	480,020	433,637	387,254	340,872
	35,000	690,777	644,395	598,012	551,629	505,247	458,864	412,481
	40,000	762,387	716,005	669,622	623,239	576,857	530,474	484,091
	45,000	833,997	787,614	741,232	694,849	648,466	602,084	555,701
	50,000	905,607	859,224	812,842	766,459	720,076	673,694	627,311
	55,000	977,217	930,834	884,451	838,069	791,686	745,303	698,869

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: B (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.6	60.0%	4.5	29%	7.1
3 bed House	50.0%	8.8	40.0%	3.0	47%	11.8
4 bed House	30.0%	5.3	0.0%	0.0	21%	5.3
5 bed House	5.0%	0.9	0.0%	0.0	4%	0.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	184	1,978	315	3,391	499	5,369
3 bed House	814	8,759	279	3,003	1,093	11,762
4 bed House	630	6,781	0	0	630	6,781
5 bed House	143	1,535	0	0	143	1,535
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,770	19,053	594	6,394	2,364	25,447
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	1,852,500
3 bed House	330,000	3,548	330	3,548	330	3,877,500
4 bed House	450,000	3,750	348	3,750	348	2,362,500
5 bed House	635,000	3,896	362	3,896	362	555,625
1 bed Flat	190,000	3,800	353	3,420	318	0
2 bed Flat	225,000	3,689	343	3,320	308	0
3 bed Flat	280,000	3,500	325	3,150	293	0
						8,648,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.6	@	260,000		682,500
3 bed House	8.8	@	330,000		2,887,500
4 bed House	5.3	@	450,000		2,362,500
5 bed House	0.9	@	635,000		555,625
1 bed Flat	0.0	@	190,000		-
2 bed Flat	0.0	@	225,000		-
3 bed Flat	0.0	@	280,000		-
	17.5				6,488,125
Affordable Rent GDV -					
2 bed House	2.3	@	156,000		351,000
3 bed House	1.5	@	198,000		297,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	0.0	@	114,000		-
2 bed Flat	0.0	@	135,000		-
3 bed Flat	0.0	@	168,000		-
	3.8				648,000
Social Rent GDV -					
2 bed House	1.1	@	143,000		160,875
3 bed House	0.8	@	181,500		136,125
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.0	@	104,500		-
2 bed Flat	0.0	@	123,750		-
3 bed Flat	0.0	@	154,000		-
	1.9				297,000
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	182,000		204,750
3 bed House	0.8	@	231,000		173,250
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.0	@	133,000		-
2 bed Flat	0.0	@	157,500		-
3 bed Flat	0.0	@	196,000		-
	1.9	7.5			378,000
Sub-total GDV Residential	**25**				**7,811,125**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	837,000
	354 £ psm (total GIA sqm)			33,480 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**7,811,125**

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,770	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			25	units @		10,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	400,000 £ per ha		3.20%	% of GDV		10,000	£ per unit (total units)			
AH Commuted Sum			2,364	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.63	ha @		123,550	£ per ha (if brownfield)			(77,219)
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		25	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			499	sqm @		1,856	psm			(925,680)
3 bed House			1,093	sqm @		1,856	psm			(2,028,144)
3 bed House			-	sqm @		1,856	psm			-
4 bed House			630	sqm @		1,856	psm			(1,169,280)
5 bed House			143	sqm @		1,856	psm			(264,712)
1 bed Flat			-	sqm @		2,189	psm			-
2 bed Flat			-	sqm @		2,189	psm			-
3 bed Flat			-	sqm @		2,189	psm			-
Total GIA check:			2,364	£ per garage		£0				
External works			4,387,816	@		5.0%				(219,391)
Ext. Works analysis:						8,776	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			25	units @		287	£ per unit			(7,175)
M4(3) A Flats	OMS units	-	units @		5%	@	8,500	£ per unit		-
M4(3) A Housing	OMS units	18	units @		5%	@	12,000	£ per unit		(10,500)
M4(3) B Flats	Aff units	-	units @		10%	@	8,500	£ per unit		-
M4(3) B Housing	Aff units	8	units @		10%	@	12,000	£ per unit		(9,000)
Part L/FHS (Houses)		25	units @				5,600	£ per unit		(140,000)
Part L/FHS (Flats)		-	units @				2,210	£ per unit		-
Building Safety Levy (BSL)		25	units @				12	£ per sqm		(28,370)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(195,045)	
Policy Costs analysis:	(design costs only)					7,802	£ per unit (total units)			
						4.4%	% of BCIS costs			
Contingency (on construction)			4,879,470	@		5.0%				(243,974)

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.		

Professional Fees		4,879,470	@	8.0%			(390,358)
Disposal Costs -							
OMS Marketing and Promotion		6,488,125	OMS @	1.50%	3,893	£ per unit	(97,322)
Residential Sales Agent Costs		6,488,125	OMS @	1.00%	2,595	£ per unit	(64,881)
Residential Sales Legal Costs		6,488,125	OMS @	0.50%	1,298	£ per unit	(32,441)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,186	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(71,673)
Developers Profit -							
Profit on OMS		6,488,125		20.00%			(1,297,625)
Margin on AH		1,323,000		6.00%	on AH values		(79,380)
Profit analysis:		7,811,125		17.63%	blended GDV	(1,377,005)	
		6,119,493		22.50%	on costs	(1,377,005)	
TOTAL COSTS							**(7,496,498)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							314,627
SDLT		314,627	@	HMRC formula			(5,231)
Acquisition Agent fees		314,627	@	1.0%			(3,146)
Acquisition Legal fees		314,627	@	0.5%			(1,573)
Interest on Land		314,627	@	7.00%			(22,024)
Residual Land Value							**282,652**
RLV analysis:	11,306 £ per plot	452,243	£ per ha (net)	183,020	£ per acre (net)		
		429,631	£ per ha (gross)	173,869	£ per acre (gross)		
				3.62%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	6,178 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**154,438**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**205,143**	£ per ha (net)	**83,020**	£ per acre (net)		**128,215**

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
83,020	10%	15%	20%	25%	30%	35%	40%
0.00	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
10.00	260,987	213,967	166,948	119,928	72,908	25,162	(23,765)
CIL £ psm 20.00	247,985	201,688	155,390	109,093	62,795	15,446	(32,934)
0.00 30.00	234,984	189,409	143,833	98,258	52,683	5,730	(42,103)
40.00	221,982	177,129	132,276	87,423	42,423	(3,986)	(51,271)
50.00	208,980	164,850	120,719	76,588	31,960	(13,759)	(60,440)
60.00	195,978	152,570	109,162	65,754	21,497	(23,692)	(69,609)
70.00	182,977	140,291	97,605	54,919	11,033	(33,625)	(78,778)
80.00	169,975	128,011	86,048	43,989	570	(43,558)	(87,947)
90.00	156,973	115,732	74,491	32,779	(9,893)	(53,491)	(97,116)
100.00	143,971	103,452	62,933	21,568	(20,563)	(63,424)	(106,869)
110.00	130,970	91,173	51,376	10,357	(31,260)	(73,357)	(116,889)
120.00	117,968	78,894	39,576	(853)	(41,957)	(83,289)	(126,910)
130.00	104,966	66,614	27,618	(12,085)	(52,654)	(93,222)	(136,930)
140.00	91,964	54,335	15,660	(23,546)	(63,351)	(103,449)	(146,951)
150.00	78,963	41,890	3,702	(35,007)	(74,048)	(114,304)	(156,972)
160.00	65,961	29,185	(8,255)	(46,468)	(84,745)	(125,160)	(166,992)
170.00	52,959	16,479	(20,416)	(57,929)	(95,442)	(136,016)	(177,013)
180.00	39,719	3,774	(32,642)	(69,390)	(106,709)	(146,871)	(187,034)
190.00	26,266	(8,931)	(44,867)	(80,851)	(118,400)	(157,727)	(197,054)
200.00	12,814	(21,872)	(57,092)	(92,312)	(130,090)	(168,583)	(207,075)
210.00	(639)	(34,861)	(69,317)	(104,124)	(141,781)	(179,438)	(217,095)
220.00	(14,158)	(47,850)	(81,542)	(116,650)	(153,472)	(190,294)	(227,116)
230.00	(27,911)	(60,839)	(93,767)	(129,175)	(165,163)	(201,150)	(237,139)
240.00	(41,664)	(73,828)	(106,549)	(141,701)	(176,853)	(212,005)	(247,216)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
83,020	10%	15%	20%	25%	30%	35%	40%
8,000	302,553	254,811	207,069	159,327	111,585	63,842	15,035
9,000	288,271	240,529	192,787	145,045	97,302	49,560	257
Site Specific S106 10,000	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
10,000 11,000	259,707	211,965	164,222	116,480	68,738	20,100	(29,704)
12,000	245,425	197,683	149,940	102,198	54,456	5,323	(44,811)
13,000	231,143	183,400	135,658	87,916	39,943	(9,455)	(59,919)
14,000	216,860	169,118	121,376	73,634	25,166	(24,525)	(75,027)
15,000	202,578	154,836	107,094	59,352	10,388	(39,633)	(90,135)
16,000	188,296	140,554	92,812	45,009	(4,389)	(54,740)	(105,729)
17,000	174,014	126,272	78,530	30,231	(19,346)	(69,848)	(122,240)
18,000	159,732	111,990	64,247	15,454	(34,454)	(84,956)	(138,752)
19,000	145,450	97,707	49,965	676	(49,562)	(100,069)	(155,263)
20,000	131,167	83,425	35,297	(14,168)	(64,669)	(116,581)	(171,774)
21,000	116,885	69,143	20,519	(29,275)	(79,777)	(133,092)	(188,285)
22,000	102,603	54,861	5,742	(44,383)	(94,885)	(149,603)	(204,796)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
83,020	10%	15%	20%	25%	30%	35%	40%
15.0%	507,602	446,881	386,161	325,440	264,719	203,999	143,278
16.0%	460,879	402,754	344,629	286,504	228,380	170,255	112,130
Profit 17.0%	414,157	358,628	303,098	247,569	192,040	136,510	80,981
20.0% 18.0%	367,434	314,501	261,567	208,633	155,700	102,766	49,833
19.0%	320,712	270,374	220,036	169,698	119,360	69,022	17,708
20.0%	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
83,020	10%	15%	20%	25%	30%	35%	40%
100,000	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
110,000	263,989	216,247	168,505	120,762	73,020	24,878	(24,596)
BLV (£ per acre) 120,000	253,989	206,247	158,505	110,762	63,020	14,878	(34,596)
100,000 130,000	243,989	196,247	148,505	100,762	53,020	4,878	(44,596)
140,000	233,989	186,247	138,505	90,762	43,020	(5,122)	(54,596)
150,000	223,989	176,247	128,505	80,762	33,020	(15,122)	(64,596)
160,000	213,989	166,247	118,505	70,762	23,020	(25,122)	(74,596)
170,000	203,989	156,247	108,505	60,762	13,020	(35,122)	(84,596)
180,000	193,989	146,247	98,505	50,762	3,020	(45,122)	(94,596)
190,000	183,989	136,247	88,505	40,762	(6,980)	(55,122)	(104,596)
200,000	173,989	126,247	78,505	30,762	(16,980)	(65,122)	(114,596)
210,000	163,989	116,247	68,505	20,762	(26,980)	(75,122)	(124,596)
220,000	153,989	106,247	58,505	10,762	(36,980)	(85,122)	(134,596)
230,000	143,989	96,247	48,505	762	(46,980)	(95,122)	(144,596)
240,000	133,989	86,247	38,505	(9,238)	(56,980)	(105,122)	(154,596)
250,000	123,989	76,247	28,505	(19,238)	(66,980)	(115,122)	(164,596)

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	83,020	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	168,160	132,354	96,547	60,741	24,934	(11,601)	(48,991)
	35	221,075	179,300	137,526	95,751	53,977	11,639	(31,794)
Density (dph)	40	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
40.0	45	326,903	273,193	219,483	165,773	112,064	58,117	2,544
	50	379,818	320,140	260,462	200,784	141,107	81,356	19,609
	55	432,732	367,086	301,441	235,795	170,150	104,505	36,673
	60	485,646	414,033	342,420	270,806	199,193	127,580	53,738
	65	538,561	460,979	383,398	305,817	228,236	150,655	70,802
	70	591,475	507,926	424,377	340,828	257,280	173,731	87,867
	75	644,389	554,873	465,356	375,839	286,323	196,806	104,931
	80	697,303	601,819	506,335	410,850	315,366	219,882	121,996

TABLE 6

Balance (RLV - BLV £ per acre (n))	83,020	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,210,196	1,152,059	1,093,922	1,035,626	977,242	918,858	860,474
	75%	1,054,577	998,166	941,755	885,344	828,933	772,523	715,927
Build Cost	80%	898,957	844,272	789,588	734,903	680,218	625,533	570,848
100%	85%	743,338	690,379	637,420	584,461	531,503	478,544	425,585
(105% = 5% increase)	90%	586,987	535,774	484,560	433,346	382,133	330,919	279,706
	95%	430,488	381,010	331,532	282,054	232,577	183,099	133,621
	100%	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
	105%	117,490	71,483	24,737	(23,128)	(71,793)	(122,360)	(175,547)
	110%	(42,676)	(89,505)	(139,711)	(190,891)	(242,157)	(293,598)	(345,040)
	115%	(218,338)	(267,762)	(317,185)	(366,609)	(416,032)	(465,455)	(514,879)
	120%	(400,285)	(447,691)	(495,096)	(542,502)	(589,907)	(637,312)	(684,718)
	125%	(582,232)	(627,620)	(673,007)	(718,394)	(763,782)	(809,169)	(854,557)

TABLE 7

Balance (RLV - BLV £ per acre (n))	83,020	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(516,368)	(524,964)	(533,559)	(542,155)	(550,751)	(559,346)	(567,942)
	82%	(431,981)	(445,265)	(458,549)	(471,833)	(485,116)	(498,400)	(511,684)
Market Values	84%	(347,594)	(365,566)	(383,538)	(401,510)	(419,482)	(437,454)	(455,426)
100%	86%	(263,207)	(285,867)	(308,527)	(331,187)	(353,847)	(376,508)	(399,168)
(105% = 5% increase)	88%	(178,935)	(206,168)	(233,517)	(260,865)	(288,213)	(315,561)	(342,910)
	90%	(95,452)	(126,916)	(158,802)	(190,688)	(222,579)	(254,615)	(286,652)
	92%	(18,678)	(52,120)	(85,561)	(120,767)	(157,315)	(193,862)	(230,410)
	94%	56,255	19,700	(17,318)	(55,024)	(92,730)	(133,264)	(174,473)
	96%	128,833	89,155	49,477	8,515	(33,018)	(74,989)	(118,536)
	98%	201,411	157,701	113,991	70,281	25,868	(19,542)	(65,778)
	100%	273,989	226,247	178,505	130,762	83,020	34,878	(14,596)
	102%	346,567	294,793	243,019	191,244	139,470	87,696	35,543
	104%	419,145	363,339	307,532	251,726	195,920	140,113	84,307
	106%	491,723	431,885	372,046	312,208	252,369	192,531	132,692
	108%	564,301	500,431	436,560	372,689	308,819	244,948	181,078
	110%	636,879	568,977	501,074	433,171	365,268	297,366	229,463
	112%	709,458	637,523	565,588	493,653	421,718	349,783	277,848
	114%	782,036	706,069	630,102	554,135	478,168	402,201	326,234
	116%	854,606	774,615	694,616	614,616	534,617	454,618	374,619
	118%	926,871	842,957	759,044	675,098	591,067	507,036	423,005
	120%	999,137	911,208	823,280	735,351	647,422	559,453	471,390

TABLE 8

Balance (RLV - BLV £ per acre (n))	83,020	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	345,402	297,660	249,918	202,176	154,434	106,692	58,949
	10,000	416,816	369,074	321,332	273,589	225,847	178,105	130,363
Grant (£ per unit)	15,000	488,229	440,487	392,745	345,003	297,261	249,518	201,776
-	20,000	559,643	511,901	464,158	416,416	368,674	320,932	273,190
	25,000	631,056	583,314	535,572	487,830	440,087	392,345	344,603
	30,000	702,470	654,727	606,985	559,243	511,501	463,759	416,017
	35,000	773,883	726,127	678,346	630,565	582,784	535,003	487,222
	40,000	844,969	797,188	749,407	701,626	653,845	606,064	558,283
	45,000	916,030	868,249	820,468	772,687	724,906	677,125	629,344
	50,000	987,092	939,310	891,529	843,748	795,967	748,186	700,405
	55,000	1,058,153	1,010,372	962,591	914,810	867,029	819,248	771,467

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: C (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	2,470,000
3 bed House	330,000	3,548	330	3,548	330	7,755,000
4 bed House	450,000	3,750	348	3,750	348	4,725,000
5 bed House	635,000	3,896	362	3,896	362	1,111,250
1 bed Flat	190,000	3,800	353	3,420	318	418,000
2 bed Flat	225,000	3,689	343	3,320	308	573,750
3 bed Flat	280,000	3,500	325	3,150	293	0
						17,053,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.5	@	260,000		910,000
3 bed House	17.5	@	330,000		5,775,000
4 bed House	10.5	@	450,000		4,725,000
5 bed House	1.8	@	635,000		1,111,250
1 bed Flat	0.7	@	190,000		133,000
2 bed Flat	1.1	@	225,000		236,250
3 bed Flat	0.0	@	280,000		-
	35.0				12,890,500
Affordable Rent GDV -					
2 bed House	3.0	@	156,000		468,000
3 bed House	3.0	@	198,000		594,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	0.8	@	114,000		85,500
2 bed Flat	0.8	@	135,000		101,250
3 bed Flat	0.0	@	168,000		-
	7.5				1,248,750
Social Rent GDV -					
2 bed House	1.5	@	143,000		214,500
3 bed House	1.5	@	181,500		272,250
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.4	@	104,500		39,188
2 bed Flat	0.4	@	123,750		46,406
3 bed Flat	0.0	@	154,000		-
	3.8				572,344
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	182,000		273,000
3 bed House	1.5	@	231,000		346,500
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.4	@	133,000		49,875
2 bed Flat	0.4	@	157,500		59,063
3 bed Flat	0.0	@	196,000		-
	3.8	15.0			728,438
Sub-total GDV Residential	**50**				**15,440,031**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,612,969
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**15,440,031**

Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max	3,528	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		20,000	per unit			(1,000,000)
	Sub-total							(1,000,000)	
S106 analysis:	700,000 £ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		50	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		665	sqm @		1,584	psm			(1,053,360)
3 bed House		2,186	sqm @		1,584	psm			(3,461,832)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		1,260	sqm @		1,584	psm			(1,995,840)
5 bed House		285	sqm @		1,584	psm			(451,836)
1 bed Flat		122	sqm @		1,811	psm			(221,344)
2 bed Flat		173	sqm @		1,811	psm			(313,001)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		4,691	£ per garage		£0				
External works		7,497,214	@		5.0%				(374,861)
Ext. Works analysis:					7,497	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50	units @	287	£ per unit			(14,350)
M4(3) A Flats	OMS units	2	units @	5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @	5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @	10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @	10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @			5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @			2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @			12	£ per sqm		(56,290)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(372,181)	
Policy Costs analysis:	(design costs only)				7,444	£ per unit (total units)			
					5.0%	% of BCIS costs			
Contingency (on construction)		8,420,755	@		5.0%				(421,038)

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.		

Professional Fees		8,420,755	@	8.0%			(673,660)
Disposal Costs -							
OMS Marketing and Promotion		12,890,500	OMS @	1.50%	3,867	£ per unit	(193,358)
Residential Sales Agent Costs		12,890,500	OMS @	1.00%	2,578	£ per unit	(128,905)
Residential Sales Legal Costs		12,890,500	OMS @	0.50%	1,289	£ per unit	(64,453)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		50 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,934	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(67,827)
Developers Profit -							
Profit on OMS		12,890,500		20.00%			(2,578,100)
Margin on AH		2,549,531		6.00%	on AH values		(152,972)
Profit analysis:		15,440,031		17.69%	blended GDV	(2,731,072)	
		11,138,746		24.52%	on costs	(2,731,072)	
TOTAL COSTS							**(13,869,818)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,570,214
SDLT		1,570,214	@	HMRC formula			(68,011)
Acquisition Agent fees		1,570,214	@	1.0%			(15,702)
Acquisition Legal fees		1,570,214	@	0.5%			(7,851)
Interest on Land		1,570,214	@	7.00%			(109,915)
Residual Land Value							**1,368,735**
RLV analysis:	27,375 £ per plot	958,114	£ per ha (net)	387,744	£ per acre (net)		
		910,209	£ per ha (gross)	368,356	£ per acre (gross)		
				8.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**353,000**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**711,014**	£ per ha (net)	**287,744**	£ per acre (net)	**1,015,735**

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
287,744	10%	15%	20%	25%	30%	35%	40%
0.00	484,836	435,563	386,290	337,017	287,744	238,470	189,197
10.00	473,619	424,969	376,319	327,669	279,019	230,369	181,719
CIL £ psm 20.00	462,402	414,375	366,348	318,322	270,295	222,268	174,241
0.00 30.00	451,185	403,781	356,378	308,974	261,571	214,167	166,763
40.00	439,968	393,188	346,407	299,627	252,846	206,066	159,285
50.00	428,751	382,594	336,437	290,279	244,122	197,965	151,807
60.00	417,534	372,000	326,466	280,932	235,398	189,863	144,329
70.00	406,317	361,406	316,495	271,584	226,673	181,762	136,851
80.00	395,100	350,812	306,525	262,237	217,949	173,661	129,373
90.00	383,883	340,218	296,554	252,889	209,225	165,560	121,895
100.00	372,666	329,625	286,583	243,542	200,500	157,459	114,417
110.00	361,449	319,031	276,613	234,194	191,776	149,358	106,939
120.00	350,232	308,437	266,642	224,847	183,052	141,257	99,461
130.00	339,015	297,843	256,671	215,499	174,327	133,155	91,983
140.00	327,798	287,249	246,701	206,152	165,603	125,054	84,505
150.00	316,581	276,656	236,730	196,804	156,879	116,953	77,027
160.00	305,364	266,062	226,759	187,457	148,154	108,852	69,549
170.00	294,118	255,468	216,789	178,109	139,430	100,751	62,071
180.00	282,867	244,874	206,818	168,762	130,706	92,650	54,593
190.00	271,615	234,267	196,847	159,414	121,981	84,548	47,115
200.00	260,364	223,641	186,877	150,067	113,257	76,447	39,637
210.00	249,113	213,014	176,906	140,719	104,533	68,346	32,159
220.00	237,861	202,388	166,915	131,372	95,808	60,245	24,681
230.00	226,610	191,762	156,913	122,024	87,084	52,144	17,203
240.00	215,358	181,135	146,912	112,677	78,360	44,043	9,725
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
287,744	10%	15%	20%	25%	30%	35%	40%
8,000	633,217	583,944	534,671	485,398	436,081	386,705	337,329
9,000	620,852	571,579	522,306	473,033	423,748	374,372	324,996
Site Specific S106 10,000	608,487	559,214	509,941	460,668	411,394	362,040	312,664
20,000 11,000	596,122	546,849	497,576	448,303	399,029	349,707	300,331
12,000	583,757	534,484	485,211	435,937	386,664	337,374	287,999
13,000	571,392	522,119	472,845	423,572	374,299	325,026	275,666
14,000	559,027	509,753	460,480	411,207	361,934	312,661	263,333
15,000	546,662	497,388	448,115	398,842	349,569	300,296	251,001
16,000	534,296	485,023	435,750	386,477	337,204	287,931	238,658
17,000	521,931	472,658	423,385	374,112	324,839	275,566	226,293
18,000	509,566	460,293	411,020	361,747	312,474	263,201	213,928
19,000	497,201	447,928	398,655	349,382	300,109	250,836	201,562
20,000	484,836	435,563	386,290	337,017	287,744	238,470	189,197
21,000	472,471	423,198	373,925	324,652	275,378	226,105	176,832
22,000	460,106	410,833	361,560	312,287	263,013	213,740	164,467

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
287,744	10%	15%	20%	25%	30%	35%	40%
15.0%	687,897	627,342	566,788	506,234	445,680	385,125	324,571
16.0%	647,285	588,986	530,688	472,390	414,092	355,794	297,496
Profit 17.0%	606,672	550,631	494,589	438,547	382,505	326,463	270,422
20.0% 18.0%	566,060	512,275	458,489	404,704	350,918	297,132	243,347
19.0%	525,448	473,919	422,389	370,860	319,331	267,801	216,272
20.0%	484,836	435,563	386,290	337,017	287,744	238,470	189,197

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
287,744	10%	15%	20%	25%	30%	35%	40%
100,000	484,836	435,563	386,290	337,017	287,744	238,470	189,197
110,000	474,836	425,563	376,290	327,017	277,744	228,470	179,197
BLV (£ per acre) 120,000	464,836	415,563	366,290	317,017	267,744	218,470	169,197
100,000 130,000	454,836	405,563	356,290	307,017	257,744	208,470	159,197
140,000	444,836	395,563	346,290	297,017	247,744	198,470	149,197
150,000	434,836	385,563	336,290	287,017	237,744	188,470	139,197
160,000	424,836	375,563	326,290	277,017	227,744	178,470	129,197
170,000	414,836	365,563	316,290	267,017	217,744	168,470	119,197
180,000	404,836	355,563	306,290	257,017	207,744	158,470	109,197
190,000	394,836	345,563	296,290	247,017	197,744	148,470	99,197
200,000	384,836	335,563	286,290	237,017	187,744	138,470	89,197
210,000	374,836	325,563	276,290	227,017	177,744	128,470	79,197
220,000	364,836	315,563	266,290	217,017	167,744	118,470	69,197
230,000	354,836	305,563	256,290	207,017	157,744	108,470	59,197
240,000	344,836	295,563	246,290	197,017	147,744	98,470	49,197
250,000	334,836	285,563	236,290	187,017	137,744	88,470	39,197

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	287,744	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	394,251	352,017	309,783	267,549	225,315	183,081	140,847
	35	484,836	435,563	386,290	337,017	287,744	238,470	189,197
Density (dph)	40	575,421	519,109	462,797	406,484	350,172	293,860	237,548
35.0	45	666,006	602,655	539,303	475,952	412,601	349,250	285,899
	50	756,591	686,200	615,810	545,420	475,030	404,640	334,250
	55	847,175	769,746	692,317	614,888	537,459	460,029	382,600
	60	937,760	853,292	768,824	684,356	599,887	515,419	430,951
	65	1,028,345	936,838	845,331	753,823	662,316	570,809	479,302
	70	1,118,930	1,020,384	921,837	823,291	724,745	626,199	527,652
	75	1,209,515	1,103,929	998,344	892,759	787,174	681,588	576,003
	80	1,300,100	1,187,475	1,074,851	962,227	849,602	736,978	624,354

TABLE 6

Balance (RLV - BLV £ per acre (n))	287,744	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,177,144	1,120,107	1,063,023	1,005,850	948,677	891,503	834,330
	75%	1,061,885	1,006,126	950,366	894,606	838,818	782,918	727,018
Build Cost	80%	946,627	892,144	837,661	783,178	728,695	674,212	619,705
100%	85%	831,368	778,162	724,956	671,750	618,544	565,337	512,131
(105% = 5% increase)	90%	716,055	664,180	612,251	560,322	508,392	456,463	404,533
	95%	600,445	549,892	499,338	448,784	398,230	347,588	296,935
	100%	484,836	435,563	386,290	337,017	287,744	238,470	189,197
	105%	369,227	321,234	273,242	225,249	177,257	129,264	81,272
	110%	253,382	206,727	160,072	113,417	66,762	20,058	(26,654)
	115%	137,377	92,007	46,637	1,267	(44,392)	(92,011)	(143,719)
	120%	21,372	(22,713)	(68,025)	(116,020)	(166,985)	(217,950)	(268,916)
	125%	(97,817)	(147,073)	(196,533)	(245,992)	(295,451)	(344,911)	(394,370)

TABLE 7

Balance (RLV - BLV £ per acre (n))	287,744	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(155,408)	(171,718)	(188,029)	(204,339)	(220,749)	(237,197)	(253,644)
	82%	(83,822)	(102,690)	(123,117)	(143,611)	(164,105)	(184,599)	(205,093)
Market Values	84%	(18,572)	(39,939)	(61,920)	(84,374)	(107,462)	(132,002)	(156,542)
100%	86%	44,424	19,697	(5,030)	(29,757)	(55,133)	(81,155)	(107,990)
(105% = 5% increase)	88%	107,419	79,193	50,966	22,740	(5,487)	(33,725)	(63,014)
	90%	170,415	138,688	106,962	75,236	43,465	11,641	(20,184)
	92%	233,410	198,184	162,950	127,635	92,321	57,007	21,692
	94%	296,393	257,589	218,785	179,981	141,177	102,373	63,568
	96%	359,207	316,913	274,620	232,326	190,032	147,739	105,445
	98%	422,022	376,238	330,455	284,671	238,888	193,104	147,321
	100%	484,836	435,563	386,290	337,017	287,744	238,470	189,197
	102%	547,650	494,888	442,125	389,362	336,599	283,836	231,074
	104%	610,465	554,212	497,960	441,707	385,455	329,202	272,909
	106%	673,279	613,537	553,795	494,053	434,311	374,517	314,694
	108%	736,094	672,862	609,630	546,394	483,089	419,785	356,480
	110%	798,908	732,187	665,413	598,626	531,839	465,053	398,266
	112%	861,665	791,396	721,127	650,858	580,589	510,321	440,052
	114%	924,343	850,592	776,841	703,090	629,339	555,588	481,837
	116%	987,022	909,789	832,556	755,323	678,089	600,856	523,623
	118%	1,049,700	968,985	888,270	807,555	726,839	646,124	565,409
	120%	1,112,379	1,028,182	943,984	859,787	775,590	691,392	607,195

TABLE 8

Balance (RLV - BLV £ per acre (n))	287,744	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	546,751	497,477	448,204	398,931	349,658	300,385	251,087
	10,000	608,665	559,392	510,119	460,846	411,573	362,213	312,837
Grant (£ per unit)	15,000	670,580	621,307	572,033	522,715	473,340	423,964	374,588
-	20,000	732,494	683,217	633,842	584,466	535,090	485,714	436,338
	25,000	794,344	744,968	695,592	646,216	596,840	547,464	498,088
	30,000	856,094	806,718	757,342	707,966	658,590	609,214	559,838
	35,000	917,844	868,468	819,092	769,716	720,340	670,964	621,588
	40,000	979,594	930,218	880,842	831,466	782,090	732,714	683,333
	45,000	1,041,344	991,968	942,592	893,216	843,840	794,464	744,943
	50,000	1,103,094	1,053,718	1,004,342	954,966	905,591	856,086	806,553
	55,000	1,164,844	1,115,469	1,066,093	1,016,717	967,228	917,695	868,162

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: D (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	7.0	40.0%	12.0	19%	19.0
3 bed House	50.0%	35.0	40.0%	12.0	47%	47.0
4 bed House	30.0%	21.0	0.0%	0.0	21%	21.0
5 bed House	5.0%	3.5	0.0%	0.0	4%	3.5
1 bed Flat	2.0%	1.4	10.0%	3.0	4%	4.4
2 bed Flat	3.0%	2.1	10.0%	3.0	5%	5.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	490	5,274	840	9,042	1,330	14,316
3 bed House	3,255	35,037	1,116	12,013	4,371	47,049
4 bed House	2,520	27,125	0	0	2,520	27,125
5 bed House	571	6,141	0	0	571	6,141
1 bed Flat	78	837	167	1,794	244	2,631
2 bed Flat	142	1,532	203	2,189	346	3,721
3 bed Flat	0	0	0	0	0	0
	7,056	75,946	2,326	25,037	9,382	100,983
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	4,940,000
3 bed House	330,000	3,548	330	3,548	330	15,510,000
4 bed House	450,000	3,750	348	3,750	348	9,450,000
5 bed House	635,000	3,896	362	3,896	362	2,222,500
1 bed Flat	190,000	3,800	353	3,420	318	836,000
2 bed Flat	225,000	3,689	343	3,320	308	1,147,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						34,106,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.0	@	260,000		1,820,000
3 bed House	35.0	@	330,000		11,550,000
4 bed House	21.0	@	450,000		9,450,000
5 bed House	3.5	@	635,000		2,222,500
1 bed Flat	1.4	@	190,000		266,000
2 bed Flat	2.1	@	225,000		472,500
3 bed Flat	0.0	@	280,000		-
	70.0				25,781,000
Affordable Rent GDV -					
2 bed House	6.0	@	156,000		936,000
3 bed House	6.0	@	198,000		1,188,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	1.5	@	114,000		171,000
2 bed Flat	1.5	@	135,000		202,500
3 bed Flat	0.0	@	168,000		-
	15.0				2,497,500
Social Rent GDV -					
2 bed House	3.0	@	143,000		429,000
3 bed House	3.0	@	181,500		544,500
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.8	@	104,500		78,375
2 bed Flat	0.8	@	123,750		92,813
3 bed Flat	0.0	@	154,000		-
	7.5				1,144,688
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	182,000		546,000
3 bed House	3.0	@	231,000		693,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.8	@	133,000		99,750
2 bed Flat	0.8	@	157,500		118,125
3 bed Flat	0.0	@	196,000		-
	7.5	30.0			1,456,875
Sub-total GDV Residential	**100**				**30,880,063**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,225,938
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**30,880,063**

Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max	7,056	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		20,000	per unit			(2,000,000)
	Sub-total							(2,000,000)	
S106 analysis:	700,000 £ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		9,382	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		2.86	ha @		123,550	£ per ha (if brownfield)			(353,000)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		100	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		1,330	sqm @		1,584	psm			(2,106,720)
3 bed House		4,371	sqm @		1,584	psm			(6,923,664)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		2,520	sqm @		1,584	psm			(3,991,680)
5 bed House		571	sqm @		1,584	psm			(903,672)
1 bed Flat		244	sqm @		1,811	psm			(442,689)
2 bed Flat		346	sqm @		1,811	psm			(626,002)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		9,382	£ per garage		£0				
External works		14,994,427	@		5.0%				(749,721)
Ext. Works analysis:					7,497	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			100	units @	287	£ per unit			(28,700)
M4(3) A Flats	OMS units	4	units @	5%	@	8,500	£ per unit		(1,488)
M4(3) A Housing	OMS units	67	units @	5%	@	12,000	£ per unit		(39,900)
M4(3) B Flats	Aff units	6	units @	10%	@	8,500	£ per unit		(5,100)
M4(3) B Housing	Aff units	24	units @	10%	@	12,000	£ per unit		(28,800)
Part L/FHS (Houses)		91	units @			5,600	£ per unit		(506,800)
Part L/FHS (Flats)		10	units @			2,210	£ per unit		(20,995)
Building Safety Levy (BSL)		100	units @			12	£ per sqm		(112,579)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(744,362)	
Policy Costs analysis:	(design costs only)				7,444	£ per unit (total units)			
					5.0%	% of BCIS costs			
Contingency (on construction)		16,841,510	@		5.0%				(842,076)

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.				

Professional Fees		16,841,510	@	6.0%			(1,010,491)
Disposal Costs -							
OMS Marketing and Promotion		25,781,000	OMS @	1.50%	3,867	£ per unit	(386,715)
Residential Sales Agent Costs		25,781,000	OMS @	1.00%	2,578	£ per unit	(257,810)
Residential Sales Legal Costs		25,781,000	OMS @	0.50%	1,289	£ per unit	(128,905)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,834	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(70,960)
Developers Profit -							
Profit on OMS		25,781,000		18.00%			(4,640,580)
Margin on AH		5,099,063		6.00%	on AH values		(305,944)
Profit analysis:		30,880,063		16.02%	blended GDV	(4,946,524)	
		21,711,807		22.78%	on costs	(4,946,524)	
TOTAL COSTS							**(26,658,331)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,221,732
SDLT		4,221,732	@	HMRC formula			(200,587)
Acquisition Agent fees		4,221,732	@	1.0%			(42,217)
Acquisition Legal fees		4,221,732	@	0.5%			(21,109)
Interest on Land		4,221,732	@	7.00%			(295,521)
Residual Land Value							**3,662,298**
RLV analysis:	36,623 £ per plot	1,281,804	£ per ha (net)	518,739	£ per acre (net)		
		1,217,714	£ per ha (gross)	492,802	£ per acre (gross)		
				11.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**706,000**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**1,034,704**	£ per ha (net)	**418,739**	£ per acre (net)	**2,956,298**

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	10.00	626,792	572,608	518,424	464,240	410,056	355,872	301,688
CIL £ psm	20.00	615,628	562,064	508,501	454,937	401,373	347,809	294,246
0.00	30.00	604,464	551,521	498,577	445,634	392,690	339,747	286,803
	40.00	593,300	540,977	488,654	436,330	384,007	331,684	279,360
	50.00	582,136	530,433	478,730	427,027	375,324	323,621	271,918
	60.00	570,973	519,890	468,807	417,724	366,641	315,558	264,475
	70.00	559,809	509,346	458,883	408,421	357,958	307,495	257,033
	80.00	548,645	498,802	448,960	399,118	349,275	299,433	249,590
	90.00	537,481	488,259	439,037	389,814	340,592	291,370	242,148
	100.00	526,313	477,715	429,113	380,511	331,909	283,307	234,705
	110.00	515,132	467,172	419,190	371,208	323,226	275,244	227,263
	120.00	503,952	456,626	409,266	361,905	314,543	267,182	219,820
	130.00	492,771	446,067	399,343	352,601	305,860	259,119	212,377
	140.00	481,591	435,507	389,419	343,298	297,177	251,056	204,935
	150.00	470,410	424,948	379,486	333,995	288,494	242,993	197,492
	160.00	459,230	414,389	369,548	324,692	279,811	234,930	190,050
	170.00	448,050	403,829	359,609	315,389	271,128	226,868	182,607
	180.00	436,869	393,270	349,671	306,072	262,445	218,805	175,165
	190.00	425,689	382,711	339,733	296,755	253,762	210,742	167,722
	200.00	414,508	372,152	329,795	287,438	245,079	202,679	160,279
	210.00	403,328	361,592	319,857	278,121	236,386	194,616	152,837
	220.00	392,147	351,033	309,919	268,804	227,690	186,554	145,394
	230.00	380,967	340,474	299,980	259,487	218,994	178,491	137,952
	240.00	369,787	329,914	290,042	250,170	210,298	170,426	130,509
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	785,634	730,830	676,026	621,221	566,417	511,613	456,789
	9,000	773,327	718,523	663,719	608,915	554,111	499,307	444,498
Site Specific S106	10,000	761,021	706,217	651,413	596,608	541,804	487,000	432,196
20,000	11,000	748,714	693,910	639,106	584,302	529,498	474,694	419,889
	12,000	736,408	681,604	626,800	571,995	517,191	462,387	407,583
	13,000	724,101	669,297	614,493	559,689	504,885	450,081	395,276
	14,000	711,795	656,991	602,187	547,382	492,578	437,774	382,970
	15,000	699,488	644,684	589,880	535,076	480,272	425,468	370,663
	16,000	687,182	632,378	577,573	522,769	467,965	413,161	358,357
	17,000	674,875	620,071	565,267	510,463	455,659	400,854	346,050
	18,000	662,569	607,765	552,960	498,156	443,352	388,548	333,744
	19,000	650,262	595,458	540,654	485,850	431,046	376,241	321,437
	20,000	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	21,000	625,649	570,845	516,041	461,237	406,433	351,628	296,824
	22,000	613,343	558,539	503,734	448,930	394,126	339,322	284,518

TABLE 3

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	759,792	698,219	636,646	575,074	513,501	451,928	390,355
	16.0%	719,180	659,863	600,547	541,230	481,913	422,597	363,280
Profit	17.0%	678,568	621,507	564,447	507,387	450,326	393,266	336,206
18.0%	18.0%	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	19.0%	597,344	544,796	492,248	439,700	387,152	334,604	282,056
	20.0%	556,731	506,440	456,148	405,856	355,565	305,273	254,981

TABLE 4

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	110,000	627,956	573,152	518,347	463,543	408,739	353,935	299,131
BLV (£ per acre)	120,000	617,956	563,152	508,347	453,543	398,739	343,935	289,131
100,000	130,000	607,956	553,152	498,347	443,543	388,739	333,935	279,131
	140,000	597,956	543,152	488,347	433,543	378,739	323,935	269,131
	150,000	587,956	533,152	478,347	423,543	368,739	313,935	259,131
	160,000	577,956	523,152	468,347	413,543	358,739	303,935	249,131
	170,000	567,956	513,152	458,347	403,543	348,739	293,935	239,131
	180,000	557,956	503,152	448,347	393,543	338,739	283,935	229,131
	190,000	547,956	493,152	438,347	383,543	328,739	273,935	219,131
	200,000	537,956	483,152	428,347	373,543	318,739	263,935	209,131
	210,000	527,956	473,152	418,347	363,543	308,739	253,935	199,131
	220,000	517,956	463,152	408,347	353,543	298,739	243,935	189,131
	230,000	507,956	453,152	398,347	343,543	288,739	233,935	179,131
	240,000	497,956	443,152	388,347	333,543	278,739	223,935	169,131
	250,000	487,956	433,152	378,347	323,543	268,739	213,935	159,131

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	525,626	478,651	431,676	384,701	337,726	290,751	243,776
	35	637,956	583,152	528,347	473,543	418,739	363,935	309,131
Density (dph)	40	750,285	687,652	625,018	562,385	499,752	437,118	374,485
35.0	45	862,614	792,152	721,689	651,227	580,764	510,302	439,839
	50	974,944	896,652	818,360	740,069	661,777	583,485	505,194
	55	1,087,273	1,001,152	915,031	828,910	742,790	656,669	570,548
	60	1,199,602	1,105,652	1,011,702	917,752	823,802	729,852	635,902
	65	1,311,931	1,210,152	1,108,373	1,006,594	904,815	803,036	701,257
	70	1,424,261	1,314,652	1,205,044	1,095,436	985,828	876,219	766,611
	75	1,536,590	1,419,153	1,301,715	1,184,278	1,066,840	949,403	831,965
	80	1,648,919	1,523,653	1,398,386	1,273,119	1,147,853	1,022,586	897,319

TABLE 6

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,314,283	1,251,940	1,189,597	1,127,231	1,064,820	1,002,408	939,996
	75%	1,201,641	1,140,546	1,079,451	1,018,356	957,261	896,153	834,987
Build Cost	80%	1,089,000	1,029,153	969,306	909,458	849,611	789,764	729,917
100%	85%	976,359	917,759	859,160	800,560	741,961	683,362	624,762
(105% = 5% increase)	90%	863,595	806,291	748,987	691,662	634,311	576,959	519,607
	95%	750,775	694,721	638,667	582,614	526,560	470,506	414,452
	100%	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	105%	525,096	471,569	418,027	364,473	310,919	257,364	203,810
	110%	412,076	359,800	307,525	255,249	202,974	150,698	98,423
	115%	299,055	248,032	197,008	145,985	94,961	43,938	(7,086)
	120%	185,944	136,179	86,415	36,651	(13,113)	(62,878)	(116,334)
	125%	72,699	24,189	(24,321)	(73,002)	(126,390)	(182,471)	(238,552)

TABLE 7

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(6,147)	(25,092)	(44,037)	(62,982)	(82,455)	(102,727)	(124,667)
	82%	58,360	35,831	13,303	(9,226)	(31,756)	(54,338)	(77,234)
Market Values	84%	122,867	96,754	70,642	44,488	18,328	(7,832)	(33,992)
100%	86%	187,362	157,624	127,887	98,149	68,412	38,675	8,937
(105% = 5% increase)	88%	251,755	218,441	185,126	151,811	118,496	85,181	51,866
	90%	316,149	279,257	242,364	205,472	168,580	131,688	94,787
	92%	380,543	340,073	299,603	259,133	218,664	178,171	137,656
	94%	444,936	400,889	356,842	312,786	268,699	224,612	180,525
	96%	509,330	461,690	414,031	366,372	318,712	271,053	223,393
	98%	573,653	522,421	471,189	419,957	368,726	317,494	266,262
	100%	637,956	583,152	528,347	473,543	418,739	363,935	309,131
	102%	702,259	643,882	585,506	527,129	468,753	410,376	351,999
	104%	766,562	704,613	642,664	580,715	518,766	456,817	394,868
	106%	830,865	765,343	699,822	634,301	568,779	503,258	437,737
	108%	895,168	826,074	756,980	687,887	618,793	549,699	480,592
	110%	959,471	886,805	814,139	741,473	668,806	596,114	523,415
	112%	1,023,774	947,535	871,297	795,042	718,774	642,506	566,238
	114%	1,088,077	1,008,245	928,408	848,571	768,735	688,898	609,062
	116%	1,152,316	1,068,911	985,506	902,101	818,696	735,290	651,885
	118%	1,216,551	1,129,578	1,042,604	955,630	868,656	781,683	694,709
	120%	1,280,786	1,190,244	1,099,702	1,009,159	918,617	828,075	737,532

TABLE 8

Balance (RLV - BLV £ per acre (n))	418,739	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	699,555	644,750	589,946	535,142	480,338	425,534	370,730
	10,000	761,153	706,349	651,545	596,741	541,937	487,133	432,326
Grant (£ per unit)	15,000	822,752	767,948	713,144	658,340	603,536	548,696	493,839
-	20,000	884,351	829,547	774,743	719,922	665,066	610,209	555,353
	25,000	945,950	891,146	836,292	781,436	726,579	671,723	616,867
	30,000	1,007,518	952,662	897,806	842,950	788,093	733,237	678,381
	35,000	1,069,032	1,014,176	959,320	904,463	849,607	794,751	739,895
	40,000	1,130,546	1,075,690	1,020,833	965,977	911,121	856,265	801,409
	45,000	1,192,060	1,137,203	1,082,347	1,027,491	972,635	917,779	862,910
	50,000	1,253,573	1,198,717	1,143,861	1,089,005	1,034,149	979,286	924,351
	55,000	1,315,087	1,260,231	1,205,375	1,150,519	1,095,662	1,040,727	985,792

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: E (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	29%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	47%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	4%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	708	7,621	238	2,558	946	10,179

AH % by floor area: 25.13% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	741,000
3 bed House	330,000	3,548	330	3,548	330	1,551,000
4 bed House	450,000	3,750	348	3,750	348	945,000
5 bed House	635,000	3,896	362	3,896	362	222,250
1 bed Flat	190,000	3,800	353	3,420	318	0
2 bed Flat	225,000	3,689	343	3,320	308	0
3 bed Flat	280,000	3,500	325	3,150	293	0
						3,459,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	1.1	@	260,000	273,000
3 bed House	3.5	@	330,000	1,155,000
4 bed House	2.1	@	450,000	945,000
5 bed House	0.4	@	635,000	222,250
1 bed Flat	0.0	@	190,000	-
2 bed Flat	0.0	@	225,000	-
3 bed Flat	0.0	@	280,000	-
	7.0			2,595,250
Affordable Rent GDV -				
2 bed House	0.9	@	156,000	140,400
3 bed House	0.6	@	198,000	118,800
4 bed House	0.0	@	270,000	-
5 bed House	0.0	@	381,000	-
1 bed Flat	0.0	@	114,000	-
2 bed Flat	0.0	@	135,000	-
3 bed Flat	0.0	@	168,000	-
	1.5			259,200
Social Rent GDV -				
2 bed House	0.5	@	143,000	64,350
3 bed House	0.3	@	181,500	54,450
4 bed House	0.0	@	247,500	-
5 bed House	0.0	@	349,250	-
1 bed Flat	0.0	@	104,500	-
2 bed Flat	0.0	@	123,750	-
3 bed Flat	0.0	@	154,000	-
	0.8			118,800
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.5	@	182,000	81,900
3 bed House	0.3	@	231,000	69,300
4 bed House	0.0	@	315,000	-
5 bed House	0.0	@	444,500	-
1 bed Flat	0.0	@	133,000	-
2 bed Flat	0.0	@	157,500	-
3 bed Flat	0.0	@	196,000	-
	0.8	3.0		151,200
Sub-total GDV Residential	**10**			**3,124,450**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	334,800
	354 £ psm (total GIA sqm)		33,480 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**3,124,450**

Scheme Typology: **Houses & Flats** No Units: **10**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		708	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	10,000	per unit			(100,000)
	Sub-total							(100,000)	
S106 analysis:	400,000 £ per ha		3.20%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum			946	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			200	sqm @	1,856	psm			(370,272)
3 bed House			437	sqm @	1,856	psm			(811,258)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			252	sqm @	1,856	psm			(467,712)
5 bed House			57	sqm @	1,856	psm			(105,885)
1 bed Flat			-	sqm @	2,189	psm			-
2 bed Flat			-	sqm @	2,189	psm			-
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			946	£ per garage	£0				
External works			1,755,126	@	10.0%				(175,513)
Ext. Works analysis:					17,551	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units	-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	7	units @		5% @	12,000	£ per unit		(4,200)
M4(3) B Flats	Aff units	-	units @		10% @	8,500	£ per unit		-
M4(3) B Housing	Aff units	3	units @		10% @	12,000	£ per unit		(3,600)
Part L/FHS (Houses)		10	units @			5,600	£ per unit		(56,000)
Part L/FHS (Flats)		-	units @			2,210	£ per unit		-
Building Safety Levy (BSL)		10	units @			22	£ per sqm		(21,239)
Part L/FHS analysis:					3.2%	% of BCIS costs			
	Sub-total							(95,149)	
Policy Costs analysis:	(design costs only)				9,515	£ per unit (total units)			
					5.4%	% of BCIS costs			
Contingency (on construction)			2,025,788	@	3.0%				(60,774)

Scheme Typology:	**Houses & Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.				

Professional Fees		2,025,788	@	8.0%			(162,063)
Disposal Costs -							
OMS Marketing and Promotion		2,595,250	OMS @	1.50%	3,893	£ per unit	(38,929)
Residential Sales Agent Costs		2,595,250	OMS @	1.00%	2,595	£ per unit	(25,953)
Residential Sales Legal Costs		2,595,250	OMS @	0.50%	1,298	£ per unit	(12,976)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		10 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,786	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(48,278)
Developers Profit -							
Profit on OMS		2,595,250		20.00%			(519,050)
Margin on AH		529,200		6.00%	on AH values		(31,752)
Profit analysis:		3,124,450		17.63%	blended GDV	(550,802)	
		2,516,511		21.89%	on costs	(550,802)	
TOTAL COSTS							**(3,067,313)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							57,137
SDLT		57,137	@	HMRC formula			-
Acquisition Agent fees		57,137	@	1.0%			(571)
Acquisition Legal fees		57,137	@	0.5%			(286)
Interest on Land		57,137	@	7.00%			(4,000)
Residual Land Value							**52,281**
RLV analysis:	5,228 £ per plot	209,123	£ per ha (net)	84,631	£ per acre (net)		
		198,667	£ per ha (gross)	80,399	£ per acre (gross)		
				1.67%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)	175,000			
Benchmark Land Value (net)	10,811 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**108,106**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(223,302)**	£ per ha (net)	**(90,369)**	£ per acre (net)	**(55,826)**

Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(90,369)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)
	10.00	88,674	41,927	(5,747)	(53,422)	(101,096)	(148,770)	(198,436)
CIL £ psm	20.00	75,184	28,901	(18,007)	(64,915)	(111,823)	(158,731)	(208,485)
0.00	30.00	61,694	15,876	(30,266)	(76,407)	(122,549)	(168,691)	(218,533)
	40.00	48,204	2,851	(42,525)	(87,900)	(133,276)	(178,991)	(228,582)
	50.00	34,435	(10,174)	(54,784)	(99,393)	(144,003)	(189,877)	(238,630)
	60.00	20,643	(23,200)	(67,043)	(110,886)	(154,729)	(200,763)	(248,679)
	70.00	6,852	(36,225)	(79,302)	(122,379)	(165,456)	(211,648)	(258,727)
	80.00	(6,939)	(49,250)	(91,561)	(133,872)	(176,293)	(222,534)	(268,776)
	90.00	(20,731)	(62,276)	(103,820)	(145,365)	(188,016)	(233,420)	(278,824)
	100.00	(34,522)	(75,301)	(116,079)	(156,858)	(199,739)	(244,306)	(288,872)
	110.00	(48,314)	(88,326)	(128,339)	(168,351)	(211,462)	(255,192)	(298,921)
	120.00	(62,105)	(101,352)	(140,598)	(180,294)	(223,186)	(266,077)	(308,969)
	130.00	(75,897)	(114,377)	(152,857)	(192,854)	(234,909)	(276,963)	(319,018)
	140.00	(89,688)	(127,402)	(165,116)	(205,415)	(246,632)	(287,849)	(329,066)
	150.00	(103,480)	(140,427)	(177,596)	(217,975)	(258,355)	(298,735)	(339,115)
	160.00	(117,271)	(153,453)	(190,993)	(230,536)	(270,078)	(309,621)	(349,163)
	170.00	(131,063)	(166,478)	(204,391)	(243,096)	(281,801)	(320,507)	(359,212)
	180.00	(144,854)	(179,922)	(217,789)	(255,657)	(293,525)	(331,392)	(369,260)
	190.00	(158,646)	(194,157)	(231,187)	(268,218)	(305,248)	(342,278)	(379,308)
	200.00	(172,437)	(208,392)	(244,585)	(280,778)	(316,971)	(353,164)	(389,357)
	210.00	(187,272)	(222,628)	(257,983)	(293,339)	(328,694)	(364,050)	(399,405)
	220.00	(202,345)	(236,863)	(271,381)	(305,899)	(340,417)	(374,936)	(409,454)
	230.00	(217,417)	(251,098)	(284,779)	(318,460)	(352,141)	(385,821)	(419,502)
	240.00	(232,490)	(265,333)	(298,177)	(331,020)	(363,864)	(396,707)	(429,551)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(90,369)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	131,801	84,419	36,811	(11,629)	(60,070)	(108,510)	(156,951)
	9,000	116,982	69,601	21,661	(26,779)	(75,219)	(123,660)	(172,100)
Site Specific S106	10,000	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)
10,000	11,000	87,345	39,802	(8,638)	(57,078)	(105,519)	(153,959)	(204,945)
	12,000	72,527	24,653	(23,788)	(72,228)	(120,668)	(169,109)	(221,502)
	13,000	57,708	9,503	(38,937)	(87,378)	(135,818)	(185,119)	(238,059)
	14,000	42,794	(5,647)	(54,087)	(102,527)	(150,968)	(201,676)	(254,616)
	15,000	27,644	(20,796)	(69,237)	(117,677)	(166,117)	(218,233)	(271,173)
	16,000	12,494	(35,946)	(84,386)	(132,827)	(181,849)	(234,790)	(287,730)
	17,000	(2,655)	(51,096)	(99,536)	(147,976)	(198,406)	(251,347)	(304,287)
	18,000	(17,805)	(66,245)	(114,686)	(163,126)	(214,963)	(267,904)	(320,844)
	19,000	(32,954)	(81,395)	(129,835)	(178,580)	(231,520)	(284,461)	(337,401)
	20,000	(48,104)	(96,545)	(144,985)	(195,137)	(248,077)	(301,018)	(353,958)
	21,000	(63,254)	(111,694)	(160,135)	(211,694)	(264,634)	(317,575)	(370,515)
	22,000	(78,403)	(126,844)	(175,311)	(228,251)	(281,191)	(334,132)	(387,072)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(90,369)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	338,790	280,018	221,246	161,448	100,638	39,664	(22,506)
	16.0%	292,067	235,891	179,287	121,162	63,038	3,969	(55,454)
Profit	17.0%	245,345	191,754	136,315	80,877	24,952	(31,726)	(88,403)
20.0%	18.0%	198,622	146,097	93,344	40,443	(13,488)	(67,420)	(121,352)
	19.0%	150,507	100,439	50,372	(743)	(51,929)	(103,115)	(154,301)
	20.0%	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(90,369)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	177,164	129,782	81,512	33,071	(15,369)	(63,810)	(113,388)
	110,000	167,164	119,782	71,512	23,071	(25,369)	(73,810)	(123,388)
BLV (£ per acre)	120,000	157,164	109,782	61,512	13,071	(35,369)	(83,810)	(133,388)
175,000	130,000	147,164	99,782	51,512	3,071	(45,369)	(93,810)	(143,388)
	140,000	137,164	89,782	41,512	(6,929)	(55,369)	(103,810)	(153,388)
	150,000	127,164	79,782	31,512	(16,929)	(65,369)	(113,810)	(163,388)
	160,000	117,164	69,782	21,512	(26,929)	(75,369)	(123,810)	(173,388)
	170,000	107,164	59,782	11,512	(36,929)	(85,369)	(133,810)	(183,388)
	180,000	97,164	49,782	1,512	(46,929)	(95,369)	(143,810)	(193,388)
	190,000	87,164	39,782	(8,488)	(56,929)	(105,369)	(153,810)	(203,388)
	200,000	77,164	29,782	(18,488)	(66,929)	(115,369)	(163,810)	(213,388)
	210,000	67,164	19,782	(28,488)	(76,929)	(125,369)	(173,810)	(223,388)
	220,000	57,164	9,782	(38,488)	(86,929)	(135,369)	(183,810)	(233,388)
	230,000	47,164	(218)	(48,488)	(96,929)	(145,369)	(193,810)	(243,388)
	240,000	37,164	(10,218)	(58,488)	(106,929)	(155,369)	(203,810)	(253,388)
	250,000	27,164	(20,218)	(68,488)	(116,929)	(165,369)	(213,810)	(263,388)

Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.

TABLE 5 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(90,369)	10%	15%	20%	25%	30%	35%	40%
	30	32,873	(2,663)	(38,866)	(75,197)	(111,527)	(147,857)	(185,041)
	35	67,518	26,059	(16,177)	(58,563)	(100,948)	(143,333)	(186,714)
Density (dph)	40	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)
40.0	45	136,809	83,505	29,201	(25,295)	(79,790)	(134,286)	(190,061)
	50	171,455	112,228	51,890	(8,661)	(69,211)	(129,762)	(191,735)
	55	206,100	140,950	74,579	7,973	(58,633)	(125,238)	(193,408)
	60	240,746	169,673	97,267	24,607	(48,054)	(120,714)	(195,082)
	65	275,391	198,396	119,956	41,241	(37,475)	(116,191)	(196,755)
	70	310,037	227,119	142,645	57,875	(26,896)	(111,667)	(198,429)
	75	344,682	255,841	165,334	74,509	(16,317)	(107,143)	(200,102)
	80	379,327	284,564	188,023	91,143	(5,738)	(102,619)	(201,776)

TABLE 6 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(90,369)	10%	15%	20%	25%	30%	35%	40%
	70%	1,074,132	1,017,592	961,052	904,405	847,736	791,068	734,399
	75%	912,640	857,891	803,142	748,393	693,644	638,895	584,147
Build Cost	80%	751,147	698,189	645,232	592,274	539,316	486,358	433,401
100%	85%	589,655	538,488	487,321	436,155	384,988	333,821	282,655
(105% = 5% increase)	90%	428,162	378,787	329,411	280,035	230,660	180,911	129,822
	95%	266,670	219,085	170,788	121,553	72,318	22,545	(27,790)
	100%	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)
	105%	(67,435)	(113,981)	(160,526)	(210,052)	(260,921)	(311,791)	(362,661)
	110%	(244,139)	(292,938)	(341,737)	(390,536)	(439,335)	(488,135)	(536,934)
	115%	(430,836)	(477,564)	(524,293)	(571,021)	(617,750)	(664,478)	(711,206)
	120%	(617,532)	(662,190)	(706,848)	(751,506)	(796,164)	(840,821)	(885,479)
	125%	(804,229)	(846,816)	(889,403)	(931,991)	(974,578)	(1,027,431)	(1,716,266)

TABLE 7 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(90,369)	10%	15%	20%	25%	30%	35%	40%
	80%	(705,579)	(712,139)	(718,700)	(725,261)	(731,822)	(738,382)	(744,943)
	82%	(622,095)	(633,294)	(644,493)	(655,691)	(666,890)	(678,089)	(689,287)
Market Values	84%	(538,612)	(554,449)	(570,285)	(586,122)	(601,959)	(617,795)	(633,632)
100%	86%	(455,129)	(475,603)	(496,078)	(516,553)	(537,027)	(557,502)	(577,976)
(105% = 5% increase)	88%	(371,646)	(396,758)	(421,871)	(446,983)	(472,096)	(497,208)	(522,321)
	90%	(288,162)	(317,913)	(347,663)	(377,414)	(407,164)	(436,915)	(466,665)
	92%	(204,679)	(239,067)	(273,456)	(307,844)	(342,233)	(376,621)	(411,010)
	94%	(125,769)	(161,478)	(199,249)	(238,275)	(277,302)	(316,328)	(355,354)
	96%	(49,382)	(89,335)	(129,288)	(169,241)	(212,370)	(256,035)	(299,699)
	98%	27,005	(17,191)	(61,388)	(105,585)	(149,781)	(195,741)	(244,043)
	100%	102,164	54,782	6,512	(41,929)	(90,369)	(138,810)	(188,388)
	102%	176,881	125,349	73,816	21,727	(30,957)	(83,641)	(136,325)
	104%	249,603	195,786	140,232	84,548	28,455	(28,473)	(85,400)
	106%	321,816	263,987	206,158	146,813	86,978	26,696	(34,476)
	108%	394,029	332,188	270,348	208,507	145,092	81,106	16,449
	110%	466,242	400,389	334,537	268,684	202,832	135,069	66,933
	112%	538,455	468,591	398,726	328,862	258,997	189,032	116,744
	114%	610,668	536,792	462,916	389,039	315,163	241,287	166,556
	116%	682,881	604,993	527,105	449,217	371,329	293,441	215,553
	118%	755,094	673,194	591,294	509,394	427,495	345,595	263,695
	120%	827,307	741,395	655,484	569,572	483,660	397,748	311,837

TABLE 8 — Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(90,369)	10%	15%	20%	25%	30%	35%	40%
	5,000	176,257	128,876	81,494	33,820	(14,620)	(63,060)	(111,501)
	10,000	248,397	202,603	155,587	108,206	60,824	12,689	(35,752)
Grant (£ per unit)	15,000	320,006	274,213	228,420	182,299	134,918	87,536	39,997
-	20,000	391,616	345,823	300,029	254,236	208,443	161,629	114,248
	25,000	463,226	417,433	371,639	325,846	280,052	234,259	188,341
	30,000	534,836	489,042	443,249	397,456	351,662	305,869	260,075
	35,000	606,446	560,652	514,859	469,065	423,272	377,479	331,685
	40,000	678,055	632,262	586,469	540,675	494,882	449,089	403,295
	45,000	749,665	703,872	658,078	612,285	566,492	520,698	474,905
	50,000	821,275	775,482	729,688	683,895	638,102	592,308	546,515
	55,000	892,885	847,092	801,298	755,505	709,711	663,918	618,125

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: F (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			25	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.6	60.0%	4.5	29%	7.1
3 bed House	50.0%	8.8	40.0%	3.0	47%	11.8
4 bed House	30.0%	5.3	0.0%	0.0	21%	5.3
5 bed House	5.0%	0.9	0.0%	0.0	4%	0.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	184	1,978	315	3,391	499	5,369
3 bed House	814	8,759	279	3,003	1,093	11,762
4 bed House	630	6,781	0	0	630	6,781
5 bed House	143	1,535	0	0	143	1,535
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,770	19,053	594	6,394	2,364	25,447
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	1,852,500
3 bed House	330,000	3,548	330	3,548	330	3,877,500
4 bed House	450,000	3,750	348	3,750	348	2,362,500
5 bed House	635,000	3,896	362	3,896	362	555,625
1 bed Flat	190,000	3,800	353	3,420	318	0
2 bed Flat	225,000	3,689	343	3,320	308	0
3 bed Flat	280,000	3,500	325	3,150	293	0
						8,648,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

260806 South Derbyshire - Best Case High Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **25**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.6	@	260,000		682,500
3 bed House	8.8	@	330,000		2,887,500
4 bed House	5.3	@	450,000		2,362,500
5 bed House	0.9	@	635,000		555,625
1 bed Flat	0.0	@	190,000		-
2 bed Flat	0.0	@	225,000		-
3 bed Flat	0.0	@	280,000		-
	17.5				6,488,125
Affordable Rent GDV -					
2 bed House	2.3	@	156,000		351,000
3 bed House	1.5	@	198,000		297,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	0.0	@	114,000		-
2 bed Flat	0.0	@	135,000		-
3 bed Flat	0.0	@	168,000		-
	3.8				648,000
Social Rent GDV -					
2 bed House	1.1	@	143,000		160,875
3 bed House	0.8	@	181,500		136,125
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.0	@	104,500		-
2 bed Flat	0.0	@	123,750		-
3 bed Flat	0.0	@	154,000		-
	1.9				297,000
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	182,000		204,750
3 bed House	0.8	@	231,000		173,250
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.0	@	133,000		-
2 bed Flat	0.0	@	157,500		-
3 bed Flat	0.0	@	196,000		-
	1.9	7.5			378,000
Sub-total GDV Residential	**25**				**7,811,125**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	837,000
	354 £ psm (total GIA sqm)			33,480 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**7,811,125**

Scheme Typology: **Houses & Flats** No Units: **25**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,770	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			25	units @		10,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	400,000	£ per ha	3.20%	% of GDV		10,000	£ per unit (total units)			
AH Commuted Sum			2,364	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.63	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		25	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			499	sqm @		1,856	psm			(925,680)
3 bed House			1,093	sqm @		1,856	psm			(2,028,144)
3 bed House			-	sqm @		1,856	psm			-
4 bed House			630	sqm @		1,856	psm			(1,169,280)
5 bed House			143	sqm @		1,856	psm			(264,712)
1 bed Flat			-	sqm @		2,189	psm			-
2 bed Flat			-	sqm @		2,189	psm			-
3 bed Flat			-	sqm @		2,189	psm			-
Total GIA check:			2,364	£ per garage		£0				
External works			4,387,816	@		10.0%				(438,782)
Ext. Works analysis:						17,551	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			25	units @		1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units	-	units @		5%	@	8,500	£ per unit		-
M4(3) A Housing	OMS units	18	units @		5%	@	12,000	£ per unit		(10,500)
M4(3) B Flats	Aff units	-	units @		10%	@	8,500	£ per unit		-
M4(3) B Housing	Aff units	8	units @		10%	@	12,000	£ per unit		(9,000)
Part L/FHS (Houses)		25	units @				5,600	£ per unit		(140,000)
Part L/FHS (Flats)		-	units @				2,210	£ per unit		-
Building Safety Levy (BSL)		25	units @				22	£ per sqm		(53,098)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(237,873)	
Policy Costs analysis:	(design costs only)					9,515	£ per unit (total units)			
						5.4%	% of BCIS costs			
Contingency (on construction)			5,064,471	@		3.0%				(151,934)

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.		

Professional Fees		5,064,471	@	8.0%			(405,158)
Disposal Costs -							
OMS Marketing and Promotion		6,488,125	OMS @	1.50%	3,893	£ per unit	(97,322)
Residential Sales Agent Costs		6,488,125	OMS @	1.00%	2,595	£ per unit	(64,881)
Residential Sales Legal Costs		6,488,125	OMS @	0.50%	1,298	£ per unit	(32,441)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,186	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(75,893)
Developers Profit -							
Profit on OMS		6,488,125		20.00%			(1,297,625)
Margin on AH		1,323,000		6.00%	on AH values		(79,380)
Profit analysis:		7,811,125		17.63%	blended GDV	(1,377,005)	
		6,231,474		22.10%	on costs	(1,377,005)	
TOTAL COSTS							**(7,608,479)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							202,646
SDLT		202,646	@	HMRC formula			(1,053)
Acquisition Agent fees		202,646	@	1.0%			(2,026)
Acquisition Legal fees		202,646	@	0.5%			(1,013)
Interest on Land		202,646	@	7.00%			(14,185)
Residual Land Value							**184,368**
RLV analysis:	7,375 £ per plot	294,989	£ per ha (net)	119,380	£ per acre (net)		
		280,239	£ per ha (gross)	113,411	£ per acre (gross)		
				2.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)	175,000			
Benchmark Land Value (net)	10,811 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**270,266**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(137,436)**	£ per ha (net)	**(55,620)**	£ per acre (net)	**(85,898)**

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)
	10.00	118,478	72,655	26,833	(18,990)	(66,083)	(114,106)	(162,578)
CIL £ psm	20.00	105,476	60,376	15,276	(29,882)	(76,546)	(124,039)	(171,746)
0.00	30.00	92,475	48,097	3,719	(41,092)	(87,029)	(133,972)	(181,465)
	40.00	79,473	35,817	(7,838)	(52,303)	(97,726)	(143,905)	(191,485)
	50.00	66,471	23,538	(19,396)	(63,513)	(108,423)	(153,838)	(201,506)
	60.00	53,469	11,258	(31,049)	(74,724)	(119,120)	(163,771)	(211,527)
	70.00	40,468	(1,021)	(43,007)	(85,934)	(129,817)	(173,704)	(221,547)
	80.00	27,466	(13,301)	(54,965)	(97,391)	(140,514)	(184,439)	(231,568)
	90.00	14,464	(25,580)	(66,923)	(108,852)	(151,211)	(195,295)	(241,588)
	100.00	1,462	(38,195)	(78,881)	(120,313)	(161,908)	(206,150)	(251,609)
	110.00	(11,540)	(50,901)	(90,944)	(131,775)	(172,605)	(217,006)	(261,630)
	120.00	(24,541)	(63,606)	(103,169)	(143,236)	(184,073)	(227,862)	(271,650)
	130.00	(37,868)	(76,311)	(115,394)	(154,697)	(195,764)	(238,718)	(281,671)
	140.00	(51,321)	(89,081)	(127,619)	(166,158)	(207,455)	(249,573)	(291,720)
	150.00	(64,773)	(102,070)	(139,845)	(177,862)	(219,146)	(260,429)	(301,797)
	160.00	(78,226)	(115,060)	(152,070)	(190,388)	(230,836)	(271,285)	(311,874)
	170.00	(91,803)	(128,049)	(164,295)	(202,914)	(242,527)	(282,142)	(321,951)
	180.00	(105,556)	(141,038)	(176,661)	(215,439)	(254,218)	(293,059)	(332,029)
	190.00	(119,309)	(154,027)	(190,022)	(227,965)	(265,908)	(303,976)	(342,106)
	200.00	(133,063)	(167,016)	(203,383)	(240,491)	(277,604)	(314,893)	(352,183)
	210.00	(146,816)	(180,471)	(216,744)	(253,017)	(289,360)	(325,811)	(362,261)
	220.00	(160,569)	(194,667)	(230,105)	(265,543)	(301,117)	(336,728)	(372,338)
	230.00	(174,322)	(208,862)	(243,465)	(278,104)	(312,874)	(347,645)	(382,415)
	240.00	(189,290)	(223,058)	(256,826)	(290,700)	(324,631)	(358,562)	(392,492)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	160,044	113,499	66,954	20,409	(26,135)	(74,224)	(123,193)
	9,000	145,762	99,217	52,672	6,127	(40,842)	(89,066)	(138,301)
Site Specific S106	10,000	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)
10,000	11,000	117,198	70,653	24,108	(22,437)	(70,397)	(119,281)	(168,516)
	12,000	102,916	56,371	9,826	(37,015)	(85,175)	(134,389)	(184,425)
	13,000	88,633	42,088	(4,456)	(51,793)	(100,261)	(149,496)	(200,936)
	14,000	74,351	27,806	(18,739)	(66,570)	(115,369)	(164,604)	(217,448)
	15,000	60,069	13,524	(33,189)	(81,348)	(130,476)	(180,150)	(233,959)
	16,000	45,787	(758)	(47,966)	(96,349)	(145,584)	(196,661)	(250,470)
	17,000	31,505	(15,040)	(62,744)	(111,457)	(160,692)	(213,172)	(266,981)
	18,000	17,223	(29,362)	(77,521)	(126,564)	(175,874)	(229,683)	(283,492)
	19,000	2,940	(44,140)	(92,437)	(141,672)	(192,385)	(246,194)	(300,078)
	20,000	(11,342)	(58,917)	(107,544)	(156,780)	(208,896)	(262,705)	(316,683)
	21,000	(25,624)	(73,695)	(122,652)	(171,887)	(225,407)	(279,217)	(333,287)
	22,000	(40,313)	(88,524)	(137,760)	(188,109)	(241,919)	(295,807)	(349,892)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	365,093	305,569	246,046	186,523	126,999	67,476	7,952
	16.0%	318,370	261,443	204,515	147,587	90,659	33,732	(23,196)
Profit	17.0%	271,648	217,316	162,984	108,652	54,320	(12)	(55,252)
20.0%	18.0%	224,925	173,189	121,452	69,716	17,980	(33,950)	(87,511)
	19.0%	178,202	129,062	79,921	30,781	(18,360)	(68,864)	(120,460)
	20.0%	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	206,480	159,935	113,390	66,845	19,380	(29,173)	(78,409)
	110,000	196,480	149,935	103,390	56,845	9,380	(39,173)	(88,409)
BLV (£ per acre)	120,000	186,480	139,935	93,390	46,845	(620)	(49,173)	(98,409)
175,000	130,000	176,480	129,935	83,390	36,845	(10,620)	(59,173)	(108,409)
	140,000	166,480	119,935	73,390	26,845	(20,620)	(69,173)	(118,409)
	150,000	156,480	109,935	63,390	16,845	(30,620)	(79,173)	(128,409)
	160,000	146,480	99,935	53,390	6,845	(40,620)	(89,173)	(138,409)
	170,000	136,480	89,935	43,390	(3,155)	(50,620)	(99,173)	(148,409)
	180,000	126,480	79,935	33,390	(13,155)	(60,620)	(109,173)	(158,409)
	190,000	116,480	69,935	23,390	(23,155)	(70,620)	(119,173)	(168,409)
	200,000	106,480	59,935	13,390	(33,155)	(80,620)	(129,173)	(178,409)
	210,000	96,480	49,935	3,390	(43,155)	(90,620)	(139,173)	(188,409)
	220,000	86,480	39,935	(6,610)	(53,155)	(100,620)	(149,173)	(198,409)
	230,000	76,480	29,935	(16,610)	(63,155)	(110,620)	(159,173)	(208,409)
	240,000	66,480	19,935	(26,610)	(73,155)	(120,620)	(169,173)	(218,409)
	250,000	56,480	9,935	(36,610)	(83,155)	(130,620)	(179,173)	(228,409)

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	54,860	19,951	(14,957)	(49,866)	(85,465)	(121,880)	(158,806)
	35	93,170	52,443	11,716	(29,011)	(70,542)	(113,027)	(156,108)
Density (dph)	40	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)
40.0	45	169,790	117,427	65,064	12,701	(40,697)	(95,320)	(150,710)
	50	208,100	149,919	91,738	33,556	(25,775)	(86,467)	(148,011)
	55	246,410	182,411	118,411	54,412	(10,852)	(77,613)	(145,312)
	60	284,720	214,902	145,085	75,268	4,070	(68,760)	(142,613)
	65	323,030	247,394	171,759	96,123	18,993	(59,907)	(139,914)
	70	361,340	279,886	198,433	116,979	33,916	(51,053)	(137,215)
	75	399,650	312,378	225,106	137,835	48,838	(42,200)	(134,516)
	80	437,960	344,870	251,780	158,690	63,761	(33,347)	(131,817)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	1,095,358	1,038,111	980,863	923,616	866,273	808,774	751,275
	75%	935,214	879,742	824,271	768,800	713,329	657,858	602,386
Build Cost	80%	775,069	721,374	667,679	613,984	560,289	506,594	452,899
100%	85%	614,629	562,725	510,822	458,919	407,015	355,112	303,208
(105% = 5% increase)	90%	453,579	403,462	353,345	303,227	253,110	202,993	152,876
	95%	292,530	244,198	195,867	147,536	99,205	50,874	2,543
	100%	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)
	105%	(29,618)	(75,929)	(123,047)	(170,393)	(221,709)	(273,454)	(325,415)
	110%	(200,917)	(250,596)	(300,465)	(350,397)	(400,329)	(450,261)	(500,193)
	115%	(387,838)	(435,693)	(483,549)	(531,404)	(579,259)	(627,115)	(674,970)
	120%	(575,075)	(620,854)	(666,633)	(712,411)	(758,190)	(803,969)	(849,748)
	125%	(762,312)	(806,015)	(849,717)	(893,419)	(937,121)	(980,823)	(1,433,028)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(669,996)	(677,200)	(684,404)	(691,607)	(698,811)	(706,014)	(713,218)
	82%	(585,609)	(597,501)	(609,393)	(621,285)	(633,176)	(645,068)	(656,960)
Market Values	84%	(501,222)	(517,802)	(534,382)	(550,962)	(567,542)	(584,122)	(600,702)
100%	86%	(416,835)	(438,103)	(459,371)	(480,639)	(501,908)	(523,176)	(544,444)
(105% = 5% increase)	88%	(332,448)	(358,404)	(384,361)	(410,317)	(436,273)	(462,230)	(488,186)
	90%	(248,075)	(278,705)	(309,350)	(339,994)	(370,639)	(401,283)	(431,928)
	92%	(165,090)	(199,333)	(234,496)	(269,672)	(305,005)	(340,337)	(375,670)
	94%	(88,316)	(124,756)	(161,196)	(199,739)	(239,564)	(279,391)	(319,412)
	96%	(13,676)	(52,989)	(92,953)	(133,658)	(174,363)	(218,790)	(263,277)
	98%	58,902	16,389	(26,124)	(70,040)	(114,651)	(159,621)	(207,340)
	100%	131,480	84,935	38,390	(8,155)	(55,620)	(104,173)	(153,409)
	102%	204,058	153,481	102,904	52,327	1,750	(49,543)	(102,226)
	104%	276,636	222,027	167,418	112,809	58,199	3,590	(51,811)
	106%	349,214	290,573	231,932	173,290	114,649	56,008	(2,633)
	108%	421,792	359,119	296,445	233,772	171,099	108,425	45,752
	110%	494,370	427,665	360,959	294,254	227,548	160,843	94,137
	112%	566,948	496,211	425,473	354,736	283,998	213,260	142,523
	114%	639,526	564,757	489,987	415,217	340,448	265,678	190,908
	116%	712,105	633,303	554,501	475,699	396,897	318,095	239,294
	118%	784,683	701,849	619,015	536,181	453,347	370,513	287,679
	120%	857,149	770,395	683,529	596,663	509,796	422,930	336,064

TABLE 8

Balance (RLV - BLV £ per acre (n))	(55,620)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	202,893	156,348	109,803	63,259	16,714	(29,889)	(78,048)
	10,000	274,307	227,762	181,217	134,672	88,127	41,582	(4,963)
Grant (£ per unit)	15,000	345,720	299,175	252,630	206,085	159,540	112,996	66,451
-	20,000	417,134	370,589	324,044	277,499	230,954	184,409	137,864
	25,000	488,547	442,002	395,457	348,912	302,367	255,822	209,278
	30,000	559,960	513,415	466,871	420,326	373,781	327,236	280,691
	35,000	631,374	584,829	538,284	491,739	445,194	398,649	352,104
	40,000	702,787	656,242	609,697	563,153	516,608	470,029	423,439
	45,000	774,043	727,452	680,862	634,271	587,681	541,090	494,500
	50,000	845,104	798,513	751,923	705,332	658,742	612,151	565,561
	55,000	916,165	869,574	822,984	776,393	729,803	683,212	636,622

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: G (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	2,470,000
3 bed House	330,000	3,548	330	3,548	330	7,755,000
4 bed House	450,000	3,750	348	3,750	348	4,725,000
5 bed House	635,000	3,896	362	3,896	362	1,111,250
1 bed Flat	190,000	3,800	353	3,420	318	418,000
2 bed Flat	225,000	3,689	343	3,320	308	573,750
3 bed Flat	280,000	3,500	325	3,150	293	0
						17,053,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.5	@	260,000		910,000
3 bed House	17.5	@	330,000		5,775,000
4 bed House	10.5	@	450,000		4,725,000
5 bed House	1.8	@	635,000		1,111,250
1 bed Flat	0.7	@	190,000		133,000
2 bed Flat	1.1	@	225,000		236,250
3 bed Flat	0.0	@	280,000		-
	35.0				12,890,500
Affordable Rent GDV -					
2 bed House	3.0	@	156,000		468,000
3 bed House	3.0	@	198,000		594,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	0.8	@	114,000		85,500
2 bed Flat	0.8	@	135,000		101,250
3 bed Flat	0.0	@	168,000		-
	7.5				1,248,750
Social Rent GDV -					
2 bed House	1.5	@	143,000		214,500
3 bed House	1.5	@	181,500		272,250
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.4	@	104,500		39,188
2 bed Flat	0.4	@	123,750		46,406
3 bed Flat	0.0	@	154,000		-
	3.8				572,344
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	182,000		273,000
3 bed House	1.5	@	231,000		346,500
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.4	@	133,000		49,875
2 bed Flat	0.4	@	157,500		59,063
3 bed Flat	0.0	@	196,000		-
	3.8	15.0			728,438
Sub-total GDV Residential	**50**				**15,440,031**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,612,969
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**15,440,031**

Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,528	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			665	sqm @		1,584	psm			(1,053,360)
3 bed House			2,186	sqm @		1,584	psm			(3,461,832)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,260	sqm @		1,584	psm			(1,995,840)
5 bed House			285	sqm @		1,584	psm			(451,836)
1 bed Flat			122	sqm @		1,811	psm			(221,344)
2 bed Flat			173	sqm @		1,811	psm			(313,001)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,691	£ per garage		£0				
External works			7,497,214	@		15.0%				(1,124,582)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	2	units @		5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @		5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @		10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @		10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @				5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @				2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @				22	£ per sqm		(105,355)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(457,447)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			9,079,242	@		3.0%				(272,377)

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.		

Professional Fees		9,079,242	@	8.0%			(726,339)
Disposal Costs -							
OMS Marketing and Promotion		12,890,500	OMS @	1.50%	3,867	£ per unit	(193,358)
Residential Sales Agent Costs		12,890,500	OMS @	1.00%	2,578	£ per unit	(128,905)
Residential Sales Legal Costs		12,890,500	OMS @	0.50%	1,289	£ per unit	(64,453)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,934	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(76,732)
Developers Profit -							
Profit on OMS		12,890,500		20.00%			(2,578,100)
Margin on AH		2,549,531		6.00%	on AH values		(152,972)
Profit analysis:		15,440,031		17.69%	blended GDV	(2,731,072)	
		11,710,156		23.32%	on costs	(2,731,072)	
TOTAL COSTS							**(14,441,228)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							998,803
SDLT		998,803	@	HMRC formula			(39,440)
Acquisition Agent fees		998,803	@	1.0%			(9,988)
Acquisition Legal fees		998,803	@	0.5%			(4,994)
Interest on Land		998,803	@	7.00%			(69,916)
Residual Land Value							**874,465**
RLV analysis:	17,489 £ per plot	612,125	£ per ha (net)	247,724	£ per acre (net)		
		581,519	£ per ha (gross)	235,338	£ per acre (gross)		
				5.66%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**617,750**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**179,700**	£ per ha (net)	**72,724**	£ per acre (net)		**256,715**

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	72,724	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)
	10.00	250,158	203,627	157,084	110,542	63,999	17,457	(29,086)
CIL £ psm	20.00	238,906	193,033	147,114	101,194	55,275	9,356	(36,564)
0.00	30.00	227,655	182,420	137,143	91,847	46,551	1,255	(44,042)
	40.00	216,404	171,794	127,172	82,499	37,826	(6,847)	(51,520)
	50.00	205,152	161,167	117,182	73,152	29,102	(14,948)	(58,998)
	60.00	193,901	150,541	107,181	63,804	20,378	(23,049)	(66,476)
	70.00	182,649	139,915	97,180	54,445	11,653	(31,150)	(73,954)
	80.00	171,398	129,288	87,179	45,069	2,929	(39,251)	(81,432)
	90.00	160,147	118,662	77,177	35,693	(5,795)	(47,352)	(88,910)
	100.00	148,895	108,036	67,176	26,316	(14,543)	(55,454)	(96,388)
	110.00	137,644	97,409	57,175	16,940	(23,294)	(63,555)	(103,866)
	120.00	126,392	86,783	47,174	7,564	(32,045)	(71,656)	(111,364)
	130.00	115,141	76,157	37,172	(1,812)	(40,796)	(79,781)	(119,101)
	140.00	103,890	65,530	27,171	(11,188)	(49,547)	(87,907)	(126,838)
	150.00	92,638	54,904	17,170	(20,564)	(58,299)	(96,033)	(134,576)
	160.00	81,387	44,278	7,169	(29,941)	(67,050)	(104,159)	(142,464)
	170.00	70,135	33,651	(2,833)	(39,317)	(75,801)	(112,337)	(150,399)
	180.00	58,884	23,025	(12,834)	(48,693)	(84,552)	(120,745)	(158,333)
	190.00	47,632	12,399	(22,835)	(58,069)	(93,303)	(129,153)	(166,268)
	200.00	36,381	1,772	(32,836)	(67,445)	(102,054)	(137,593)	(174,203)
	210.00	25,130	(8,854)	(42,838)	(76,821)	(110,807)	(146,189)	(182,800)
	220.00	13,878	(19,480)	(52,839)	(86,198)	(119,861)	(154,785)	(191,472)
	230.00	2,627	(30,107)	(62,840)	(95,574)	(128,916)	(163,380)	(200,143)
	240.00	(8,625)	(40,733)	(72,842)	(104,950)	(138,012)	(171,976)	(208,815)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	72,724	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	409,768	362,602	315,436	268,270	221,105	173,939	126,773
	9,000	397,402	350,237	303,071	255,905	208,740	161,574	114,408
Site Specific S106	10,000	385,037	337,872	290,706	243,540	196,375	149,209	102,043
20,000	11,000	372,672	325,507	278,341	231,175	184,010	136,844	89,678
	12,000	360,307	313,141	265,976	218,810	171,644	124,479	77,313
	13,000	347,942	300,776	253,611	206,445	159,279	112,114	64,948
	14,000	335,577	288,411	241,246	194,080	146,914	99,749	52,583
	15,000	323,212	276,046	228,881	181,715	134,549	87,383	40,218
	16,000	310,847	263,681	216,515	169,350	122,184	75,018	27,853
	17,000	298,482	251,316	204,150	156,985	109,819	62,653	15,488
	18,000	286,117	238,951	191,785	144,620	97,454	50,288	3,123
	19,000	273,751	226,586	179,420	132,254	85,089	37,923	(9,243)
	20,000	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)
	21,000	249,006	201,856	154,690	107,524	60,359	13,193	(33,973)
	22,000	236,603	189,491	142,325	95,159	47,994	828	(46,338)

TABLE 3

Balance (RLV - BLV £ per acre (n))	72,724	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	464,447	406,000	347,553	289,107	230,660	172,213	113,766
	16.0%	423,835	367,644	311,454	255,263	199,073	142,882	86,691
Profit	17.0%	383,223	329,288	275,354	221,420	167,485	113,551	59,617
20.0%	18.0%	342,611	290,933	239,254	187,576	135,898	84,220	32,542
	19.0%	301,999	252,577	203,155	153,733	104,311	54,889	5,467
	20.0%	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)

TABLE 4

Balance (RLV - BLV £ per acre (n))	72,724	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	336,386	289,221	242,055	194,889	147,724	100,558	53,392
	110,000	326,386	279,221	232,055	184,889	137,724	90,558	43,392
BLV (£ per acre)	120,000	316,386	269,221	222,055	174,889	127,724	80,558	33,392
175,000	130,000	306,386	259,221	212,055	164,889	117,724	70,558	23,392
	140,000	296,386	249,221	202,055	154,889	107,724	60,558	13,392
	150,000	286,386	239,221	192,055	144,889	97,724	50,558	3,392
	160,000	276,386	229,221	182,055	134,889	87,724	40,558	(6,608)
	170,000	266,386	219,221	172,055	124,889	77,724	30,558	(16,608)
	180,000	256,386	209,221	162,055	114,889	67,724	20,558	(26,608)
	190,000	246,386	199,221	152,055	104,889	57,724	10,558	(36,608)
	200,000	236,386	189,221	142,055	94,889	47,724	558	(46,608)
	210,000	226,386	179,221	132,055	84,889	37,724	(9,442)	(56,608)
	220,000	216,386	169,221	122,055	74,889	27,724	(19,442)	(66,608)
	230,000	206,386	159,221	112,055	64,889	17,724	(29,442)	(76,608)
	240,000	196,386	149,221	102,055	54,889	7,724	(39,442)	(86,608)
	250,000	186,386	139,221	92,055	44,889	(2,276)	(49,442)	(96,608)

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
72,724	10%	15%	20%	25%	30%	35%	40%
30	199,045	158,618	118,190	77,762	37,335	(3,093)	(43,521)
35	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)
Density (dph) 40	323,727	269,824	215,920	162,016	108,113	54,209	306
35.0 45	386,068	325,427	264,785	204,143	143,502	82,860	22,219
50	448,409	381,030	313,650	246,271	178,891	111,511	44,132
55	510,750	436,633	362,515	288,398	214,280	140,163	66,045
60	573,091	492,236	411,380	330,525	249,669	168,814	87,958
65	635,432	547,839	460,245	372,652	285,058	197,465	109,872
70	697,773	603,441	509,110	414,779	320,447	226,116	131,785
75	760,114	659,044	557,975	456,906	355,837	254,767	153,698
80	822,455	714,647	606,840	499,033	391,226	283,418	175,611

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
72,724	10%	15%	20%	25%	30%	35%	40%
70%	1,006,630	951,114	895,597	840,081	784,513	728,856	673,199
75%	882,629	828,486	774,343	720,200	666,057	611,915	557,746
Build Cost 80%	758,628	705,858	653,089	600,320	547,551	494,781	442,012
100% 85%	634,522	583,223	531,835	480,439	429,044	377,648	326,252
(105% = 5% increase) 90%	510,144	460,222	410,301	360,380	310,459	260,515	210,493
95%	385,765	337,222	288,678	240,135	191,591	143,048	94,504
100%	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)
105%	136,605	90,877	45,149	(579)	(46,307)	(92,034)	(138,756)
110%	11,800	(32,545)	(76,890)	(121,599)	(168,183)	(218,816)	(270,082)
115%	(113,220)	(158,137)	(206,219)	(255,867)	(305,516)	(355,164)	(404,813)
120%	(251,753)	(299,797)	(347,841)	(395,885)	(443,930)	(491,974)	(540,018)
125%	(396,647)	(443,115)	(489,583)	(536,051)	(582,518)	(628,986)	(675,454)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
72,724	10%	15%	20%	25%	30%	35%	40%
80%	(403,509)	(417,252)	(431,034)	(444,890)	(458,747)	(472,603)	(486,460)
82%	(330,232)	(348,149)	(366,066)	(383,983)	(401,900)	(419,817)	(437,733)
Market Values 84%	(257,143)	(279,120)	(301,098)	(323,075)	(345,052)	(367,030)	(389,108)
100% 86%	(184,054)	(210,092)	(236,129)	(262,167)	(288,274)	(314,415)	(340,556)
(105% = 5% increase) 88%	(116,838)	(143,954)	(171,575)	(201,444)	(231,631)	(261,818)	(292,005)
90%	(53,568)	(83,180)	(112,862)	(143,665)	(174,989)	(209,221)	(243,454)
92%	9,427	(23,684)	(56,795)	(89,907)	(123,443)	(158,185)	(194,902)
94%	72,423	35,812	(799)	(37,411)	(74,022)	(110,633)	(148,786)
96%	135,418	95,307	55,197	15,086	(25,025)	(65,174)	(105,360)
98%	198,414	154,803	111,193	67,544	23,868	(19,808)	(63,484)
100%	261,386	214,221	167,055	119,889	72,724	25,558	(21,608)
102%	324,201	273,545	222,890	172,235	121,579	70,924	20,269
104%	387,015	332,870	278,725	224,580	170,435	116,290	62,145
106%	449,830	392,195	334,560	276,925	219,291	161,656	104,021
108%	512,644	451,520	390,395	329,271	268,146	207,022	145,897
110%	575,458	510,844	446,230	381,616	317,002	252,388	187,774
112%	638,273	570,169	502,065	433,961	365,858	297,754	229,650
114%	701,087	629,494	557,900	486,307	414,713	343,120	271,474
116%	763,902	688,819	613,735	538,652	463,524	388,391	313,259
118%	826,716	748,116	669,502	590,888	512,274	433,659	355,045
120%	889,409	807,313	725,216	643,120	561,024	478,927	396,831

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
72,724	10%	15%	20%	25%	30%	35%	40%
5,000	323,301	276,135	228,970	181,804	134,638	87,473	40,307
10,000	385,216	338,050	290,884	243,718	196,553	149,387	102,221
Grant (£ per unit) 15,000	447,130	399,964	352,799	305,633	258,467	211,302	164,136
- 20,000	509,045	461,879	414,713	367,548	320,382	273,216	225,974
25,000	570,959	523,794	476,628	429,462	382,274	334,999	287,724
30,000	632,874	585,708	538,542	491,299	444,024	396,749	349,474
35,000	694,788	647,599	600,324	553,049	505,774	458,499	411,224
40,000	756,624	709,349	662,074	614,799	567,524	520,249	472,975
45,000	818,374	771,099	723,824	676,549	629,275	582,000	534,725
50,000	880,124	832,849	785,574	738,300	691,025	643,750	596,475
55,000	941,874	894,599	847,325	800,050	752,775	705,500	658,191

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: H (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	7.0	40.0%	12.0	19%	19.0
3 bed House	50.0%	35.0	40.0%	12.0	47%	47.0
4 bed House	30.0%	21.0	0.0%	0.0	21%	21.0
5 bed House	5.0%	3.5	0.0%	0.0	4%	3.5
1 bed Flat	2.0%	1.4	10.0%	3.0	4%	4.4
2 bed Flat	3.0%	2.1	10.0%	3.0	5%	5.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	490	5,274	840	9,042	1,330	14,316
3 bed House	3,255	35,037	1,116	12,013	4,371	47,049
4 bed House	2,520	27,125	0	0	2,520	27,125
5 bed House	571	6,141	0	0	571	6,141
1 bed Flat	78	837	167	1,794	244	2,631
2 bed Flat	142	1,532	203	2,189	346	3,721
3 bed Flat	0	0	0	0	0	0
	7,056	75,946	2,326	25,037	9,382	100,983
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	4,940,000
3 bed House	330,000	3,548	330	3,548	330	15,510,000
4 bed House	450,000	3,750	348	3,750	348	9,450,000
5 bed House	635,000	3,896	362	3,896	362	2,222,500
1 bed Flat	190,000	3,800	353	3,420	318	836,000
2 bed Flat	225,000	3,689	343	3,320	308	1,147,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						34,106,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.0	@	260,000		1,820,000
3 bed House	35.0	@	330,000		11,550,000
4 bed House	21.0	@	450,000		9,450,000
5 bed House	3.5	@	635,000		2,222,500
1 bed Flat	1.4	@	190,000		266,000
2 bed Flat	2.1	@	225,000		472,500
3 bed Flat	0.0	@	280,000		-
	70.0				25,781,000
Affordable Rent GDV -					
2 bed House	6.0	@	156,000		936,000
3 bed House	6.0	@	198,000		1,188,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	1.5	@	114,000		171,000
2 bed Flat	1.5	@	135,000		202,500
3 bed Flat	0.0	@	168,000		-
	15.0				2,497,500
Social Rent GDV -					
2 bed House	3.0	@	143,000		429,000
3 bed House	3.0	@	181,500		544,500
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	0.8	@	104,500		78,375
2 bed Flat	0.8	@	123,750		92,813
3 bed Flat	0.0	@	154,000		-
	7.5				1,144,688
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	182,000		546,000
3 bed House	3.0	@	231,000		693,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	0.8	@	133,000		99,750
2 bed Flat	0.8	@	157,500		118,125
3 bed Flat	0.0	@	196,000		-
	7.5	30.0			1,456,875
Sub-total GDV Residential	**100**				**30,880,063**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,225,938
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**30,880,063**

Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		7,056	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000 £ per ha		6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			9,382	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,330	sqm @		1,584	psm			(2,106,720)
3 bed House			4,371	sqm @		1,584	psm			(6,923,664)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			2,520	sqm @		1,584	psm			(3,991,680)
5 bed House			571	sqm @		1,584	psm			(903,672)
1 bed Flat			244	sqm @		1,811	psm			(442,689)
2 bed Flat			346	sqm @		1,811	psm			(626,002)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			9,382	£ per garage		£0				
External works			14,994,427	@		15.0%				(2,249,164)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	4	units @		5%	@	8,500	£ per unit		(1,488)
M4(3) A Housing	OMS units	67	units @		5%	@	12,000	£ per unit		(39,900)
M4(3) B Flats	Aff units	6	units @		10%	@	8,500	£ per unit		(5,100)
M4(3) B Housing	Aff units	24	units @		10%	@	12,000	£ per unit		(28,800)
Part L/FHS (Houses)		91	units @				5,600	£ per unit		(506,800)
Part L/FHS (Flats)		10	units @				2,210	£ per unit		(20,995)
Building Safety Levy (BSL)		100	units @				22	£ per sqm		(210,711)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(914,893)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			18,158,485	@		3.0%				(544,755)

Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.		

Professional Fees		18,158,485	@	6.0%			(1,089,509)
Disposal Costs -							
OMS Marketing and Promotion		25,781,000	OMS @	1.50%	3,867	£ per unit	(386,715)
Residential Sales Agent Costs		25,781,000	OMS @	1.00%	2,578	£ per unit	(257,810)
Residential Sales Legal Costs		25,781,000	OMS @	0.50%	1,289	£ per unit	(128,905)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,834	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(78,771)
Developers Profit -							
Profit on OMS		25,781,000		18.00%			(4,640,580)
Margin on AH		5,099,063		6.00%	on AH values		(305,944)
Profit analysis:		30,880,063		16.02%	blended GDV	(4,946,524)	
		22,818,290		21.68%	on costs	(4,946,524)	
TOTAL COSTS							**(27,764,814)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,115,249
SDLT		3,115,249	@	HMRC formula			(145,262)
Acquisition Agent fees		3,115,249	@	1.0%			(31,152)
Acquisition Legal fees		3,115,249	@	0.5%			(15,576)
Interest on Land		3,115,249	@	7.00%			(218,067)
Residual Land Value							**2,705,190**
RLV analysis:	27,052 £ per plot	946,817	£ per ha (net)	383,171	£ per acre (net)		
		899,476	£ per ha (gross)	364,013	£ per acre (gross)		
				8.76%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**1,235,500**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**514,392**	£ per ha (net)	**208,171**	£ per acre (net)		**1,469,690**

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	208,171	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	419,148	366,420	313,684	260,928	208,171	155,415	102,659
	10.00	407,968	355,861	303,754	251,625	199,488	147,352	95,216
CIL £ psm	20.00	396,787	345,302	293,816	242,321	190,805	139,289	87,773
0.00	30.00	385,607	334,742	283,878	233,013	182,122	131,227	80,331
	40.00	374,427	324,183	273,940	223,696	173,439	123,164	72,888
	50.00	363,246	313,624	264,002	214,379	164,756	115,101	65,446
	60.00	352,066	303,065	254,063	205,062	156,061	107,038	58,003
	70.00	340,885	292,505	244,125	195,745	147,365	98,976	50,561
	80.00	329,705	281,946	234,187	186,428	138,669	90,910	43,118
	90.00	318,524	271,387	224,249	177,111	129,973	82,836	35,675
	100.00	307,344	260,827	214,311	167,794	121,278	74,761	28,233
	110.00	296,164	250,268	204,373	158,477	112,582	66,686	20,790
	120.00	284,983	239,709	194,434	149,160	103,886	58,611	13,337
	130.00	273,803	229,150	184,496	139,843	95,190	50,537	5,883
	140.00	262,622	218,590	174,558	130,526	86,494	42,462	(1,570)
	150.00	251,442	208,031	164,620	121,209	77,798	34,387	(9,024)
	160.00	240,261	197,472	154,682	111,892	69,102	26,312	(16,477)
	170.00	229,081	186,912	144,744	102,575	60,406	18,238	(23,931)
	180.00	217,901	176,353	134,806	93,258	51,710	10,163	(31,385)
	190.00	206,720	165,794	124,867	83,941	43,015	2,088	(38,838)
	200.00	195,540	155,234	114,929	74,624	34,319	(5,987)	(46,292)
	210.00	184,359	144,675	104,991	65,307	25,623	(14,061)	(53,746)
	220.00	173,179	134,116	95,053	55,990	16,927	(22,136)	(61,199)
	230.00	161,998	123,557	85,115	46,673	8,231	(30,211)	(68,653)
	240.00	150,818	112,997	75,177	37,356	(465)	(38,286)	(76,106)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	208,171	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	8,000	566,875	514,119	461,362	408,606	355,850	303,093	250,337
	9,000	554,569	501,812	449,056	396,300	343,543	290,787	238,030
Site Specific S106	10,000	542,262	489,506	436,749	383,993	331,237	278,480	225,724
20,000	11,000	529,956	477,199	424,443	371,686	318,930	266,174	213,417
	12,000	517,649	464,893	412,136	359,380	306,624	253,867	201,111
	13,000	505,343	452,586	399,830	347,073	294,317	241,561	188,804
	14,000	493,036	440,280	387,523	334,767	282,011	229,254	176,498
	15,000	480,730	427,973	375,217	322,460	269,704	216,948	164,191
	16,000	468,423	415,667	362,910	310,154	257,398	204,641	151,885
	17,000	456,117	403,360	350,604	297,847	245,091	192,335	139,578
	18,000	443,798	391,054	338,297	285,541	232,784	180,028	127,272
	19,000	431,473	378,745	325,991	273,234	220,478	167,722	114,965
	20,000	419,148	366,420	313,684	260,928	208,171	155,415	102,659
	21,000	406,824	354,096	301,368	248,621	195,865	143,109	90,352
	22,000	394,499	341,771	289,043	236,315	183,558	130,802	78,046

TABLE 3

Balance (RLV - BLV £ per acre (n))	208,171	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	540,985	481,488	421,983	362,458	302,933	243,408	183,883
	16.0%	500,373	443,132	385,884	328,615	271,346	214,077	156,808
Profit	17.0%	459,760	404,776	349,784	294,771	239,759	184,746	129,733
18.0%	18.0%	419,148	366,420	313,684	260,928	208,171	155,415	102,659
	19.0%	378,536	328,064	277,585	227,084	176,584	126,084	75,584
	20.0%	337,924	289,709	241,485	193,241	144,997	96,753	48,509

TABLE 4

Balance (RLV - BLV £ per acre (n))	208,171	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	494,148	441,420	388,684	335,928	283,171	230,415	177,659
	110,000	484,148	431,420	378,684	325,928	273,171	220,415	167,659
BLV (£ per acre)	120,000	474,148	421,420	368,684	315,928	263,171	210,415	157,659
175,000	130,000	464,148	411,420	358,684	305,928	253,171	200,415	147,659
	140,000	454,148	401,420	348,684	295,928	243,171	190,415	137,659
	150,000	444,148	391,420	338,684	285,928	233,171	180,415	127,659
	160,000	434,148	381,420	328,684	275,928	223,171	170,415	117,659
	170,000	424,148	371,420	318,684	265,928	213,171	160,415	107,659
	180,000	414,148	361,420	308,684	255,928	203,171	150,415	97,659
	190,000	404,148	351,420	298,684	245,928	193,171	140,415	87,659
	200,000	394,148	341,420	288,684	235,928	183,171	130,415	77,659
	210,000	384,148	331,420	278,684	225,928	173,171	120,415	67,659
	220,000	374,148	321,420	268,684	215,928	163,171	110,415	57,659
	230,000	364,148	311,420	258,684	205,928	153,171	100,415	47,659
	240,000	354,148	301,420	248,684	195,928	143,171	90,415	37,659
	250,000	344,148	291,420	238,684	185,928	133,171	80,415	27,659

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
208,171	10%	15%	20%	25%	30%	35%	40%
30	334,270	289,075	243,872	198,652	153,433	108,213	62,993
35	419,148	366,420	313,684	260,928	208,171	155,415	102,659
40	504,027	443,766	383,496	323,203	262,910	202,617	142,324
45	588,905	521,112	453,308	385,479	317,649	249,819	181,990
50	673,783	598,458	523,120	447,754	372,388	297,021	221,655
55	758,662	675,803	592,932	510,029	427,127	344,224	261,321
60	843,540	753,149	662,744	572,305	481,865	391,426	300,986
65	928,418	830,495	732,556	634,580	536,604	438,628	340,652
70	1,013,297	907,841	802,368	696,856	591,343	485,830	380,317
75	1,098,175	985,186	872,181	759,131	646,082	533,032	419,983
80	1,183,053	1,062,532	941,993	821,406	700,820	580,234	459,648

Density (dph): 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
208,171	10%	15%	20%	25%	30%	35%	40%
70%	1,146,746	1,085,883	1,025,019	964,156	903,292	842,363	781,429
75%	1,025,600	966,078	906,557	847,035	787,514	727,992	668,471
80%	904,454	846,274	788,095	729,915	671,736	613,556	555,376
85%	783,210	726,422	669,633	612,795	555,957	499,120	442,282
90%	661,873	606,428	550,983	495,539	440,094	384,650	329,188
95%	540,535	486,434	432,334	378,233	324,133	270,032	215,932
100%	419,148	366,420	313,684	260,928	208,171	155,415	102,659
105%	297,594	246,213	194,831	143,450	92,068	40,687	(10,695)
110%	176,040	126,005	75,970	25,935	(24,100)	(74,135)	(124,170)
115%	54,342	5,662	(43,017)	(91,696)	(140,375)	(192,967)	(249,243)
120%	(67,453)	(114,783)	(162,942)	(216,538)	(271,255)	(325,971)	(380,688)
125%	(193,331)	(246,500)	(299,670)	(352,840)	(406,009)	(459,179)	(512,349)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
208,171	10%	15%	20%	25%	30%	35%	40%
80%	(235,096)	(254,564)	(274,031)	(293,499)	(313,020)	(332,545)	(352,071)
82%	(161,608)	(184,013)	(207,681)	(231,349)	(255,018)	(278,686)	(302,354)
84%	(96,329)	(120,385)	(144,496)	(169,697)	(197,015)	(224,827)	(252,638)
86%	(31,822)	(59,462)	(87,103)	(114,743)	(142,384)	(171,323)	(202,989)
88%	32,685	1,461	(29,763)	(61,004)	(92,267)	(123,530)	(155,207)
90%	97,180	62,340	27,499	(7,342)	(42,183)	(77,024)	(111,865)
92%	161,574	123,156	84,737	46,319	7,901	(30,517)	(68,936)
94%	225,968	183,972	141,976	99,980	57,985	15,989	(26,007)
96%	290,361	244,788	199,215	153,642	108,069	62,495	16,921
98%	354,755	305,604	256,454	207,303	158,152	108,974	59,790
100%	419,148	366,420	313,684	260,928	208,171	155,415	102,659
102%	483,500	427,171	370,842	314,514	258,185	201,856	145,527
104%	547,803	487,902	428,001	368,100	308,198	248,297	188,396
106%	612,106	548,633	485,159	421,685	358,212	294,738	231,265
108%	676,409	609,363	542,317	475,271	408,225	341,179	274,133
110%	740,712	670,094	599,475	528,857	458,239	387,620	317,002
112%	805,015	730,824	656,634	582,443	508,252	434,061	359,871
114%	869,318	791,555	713,792	636,029	558,266	480,503	402,739
116%	933,621	852,286	770,950	689,615	608,279	526,944	445,587
118%	997,924	913,016	828,108	743,198	658,269	573,339	488,410
120%	1,062,221	973,723	885,225	796,727	708,229	619,731	531,233

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
208,171	10%	15%	20%	25%	30%	35%	40%
5,000	480,796	428,040	375,283	322,527	269,770	217,014	164,257
10,000	542,395	489,638	436,882	384,126	331,369	278,613	225,856
15,000	603,994	551,237	498,481	445,724	392,968	340,212	287,455
20,000	665,593	612,836	560,080	507,323	454,567	401,810	349,054
25,000	727,191	674,435	621,679	568,922	516,166	463,380	410,568
30,000	788,790	736,034	683,277	630,517	577,706	524,894	472,082
35,000	850,389	797,633	744,843	692,031	639,219	586,408	533,596
40,000	911,980	859,168	806,357	753,545	700,733	647,922	595,110
45,000	973,494	920,682	867,870	815,059	762,247	709,435	656,624
50,000	1,035,008	982,196	929,384	876,573	823,761	770,949	718,138
55,000	1,096,521	1,043,710	990,898	938,086	885,275	832,463	779,651

Grant (£ per unit): -

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Appraisal Ref: I (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	14.0	40.0%	24.0	19%	38.0
3 bed House	50.0%	70.0	40.0%	24.0	47%	94.0
4 bed House	30.0%	42.0	0.0%	0.0	21%	42.0
5 bed House	5.0%	7.0	0.0%	0.0	4%	7.0
1 bed Flat	2.0%	2.8	10.0%	6.0	4%	8.8
2 bed Flat	3.0%	4.2	10.0%	6.0	5%	10.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	980	10,549	1,680	18,083	2,660	28,632
3 bed House	6,510	70,073	2,232	24,025	8,742	94,098
4 bed House	5,040	54,250	0	0	5,040	54,250
5 bed House	1,141	12,282	0	0	1,141	12,282
1 bed Flat	156	1,674	333	3,588	489	5,262
2 bed Flat	285	3,064	407	4,377	691	7,441
3 bed Flat	0	0	0	0	0	0
	14,111	151,892	4,652	50,074	18,763	201,966
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	9,880,000
3 bed House	330,000	3,548	330	3,548	330	31,020,000
4 bed House	450,000	3,750	348	3,750	348	18,900,000
5 bed House	635,000	3,896	362	3,896	362	4,445,000
1 bed Flat	190,000	3,800	353	3,420	318	1,672,000
2 bed Flat	225,000	3,689	343	3,320	308	2,295,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						68,212,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	14.0	@	260,000		3,640,000
3 bed House	70.0	@	330,000		23,100,000
4 bed House	42.0	@	450,000		18,900,000
5 bed House	7.0	@	635,000		4,445,000
1 bed Flat	2.8	@	190,000		532,000
2 bed Flat	4.2	@	225,000		945,000
3 bed Flat	0.0	@	280,000		-
	140.0				51,562,000
Affordable Rent GDV -					
2 bed House	12.0	@	156,000		1,872,000
3 bed House	12.0	@	198,000		2,376,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	3.0	@	114,000		342,000
2 bed Flat	3.0	@	135,000		405,000
3 bed Flat	0.0	@	168,000		-
	30.0				4,995,000
Social Rent GDV -					
2 bed House	6.0	@	143,000		858,000
3 bed House	6.0	@	181,500		1,089,000
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	1.5	@	104,500		156,750
2 bed Flat	1.5	@	123,750		185,625
3 bed Flat	0.0	@	154,000		-
	15.0				2,289,375
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	182,000		1,092,000
3 bed House	6.0	@	231,000		1,386,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	1.5	@	133,000		199,500
2 bed Flat	1.5	@	157,500		236,250
3 bed Flat	0.0	@	196,000		-
	15.0	60.0			2,913,750
Sub-total GDV Residential	**200**				**61,760,125**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,451,875
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**61,760,125**

Scheme Typology: **Houses & Flats** No Units: **200**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max		14,111	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			200	units @		20,000	per unit			(4,000,000)
	Sub-total								(4,000,000)	
S106 analysis:	700,000	£ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			18,763	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			5.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		200	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,660	sqm @		1,584	psm			(4,213,440)
3 bed House			8,742	sqm @		1,584	psm			(13,847,328)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			5,040	sqm @		1,584	psm			(7,983,360)
5 bed House			1,141	sqm @		1,584	psm			(1,807,344)
1 bed Flat			489	sqm @		1,811	psm			(885,378)
2 bed Flat			691	sqm @		1,811	psm			(1,252,005)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			18,763	£ per garage		£0				
External works			29,988,854	@		15.0%				(4,498,328)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			200	units @		1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units	7	units @		5%	@	8,500	£ per unit		(2,975)
M4(3) A Housing	OMS units	133	units @		5%	@	12,000	£ per unit		(79,800)
M4(3) B Flats	Aff units	12	units @		10%	@	8,500	£ per unit		(10,200)
M4(3) B Housing	Aff units	48	units @		10%	@	12,000	£ per unit		(57,600)
Part L/FHS (Houses)		181	units @				5,600	£ per unit		(1,013,600)
Part L/FHS (Flats)		19	units @				2,210	£ per unit		(41,990)
Building Safety Levy (BSL)		200	units @				22	£ per sqm		(421,422)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(1,829,787)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			36,316,970	@		3.0%				(1,089,509)

Scheme Typology:	**Houses & Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.				

Professional Fees		36,316,970	@	6.0%			(2,179,018)
Disposal Costs -							
OMS Marketing and Promotion		51,562,000	OMS @	1.50%	3,867	£ per unit	(773,430)
Residential Sales Agent Costs		51,562,000	OMS @	1.00%	2,578	£ per unit	(515,620)
Residential Sales Legal Costs		51,562,000	OMS @	0.50%	1,289	£ per unit	(257,810)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,784	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(83,068)
Developers Profit -							
Profit on OMS		51,562,000		18.00%			(9,281,160)
Margin on AH		10,198,125		6.00%	on AH values		(611,888)
Profit analysis:		61,760,125		16.02%	blended GDV	(9,893,048)	
		45,464,365		21.76%	on costs	(9,893,048)	
TOTAL COSTS							**(55,357,412)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							6,402,713
SDLT		6,402,713	@	HMRC formula			(309,636)
Acquisition Agent fees		6,402,713	@	1.0%			(64,027)
Acquisition Legal fees		6,402,713	@	0.5%			(32,014)
Interest on Land		6,402,713	@	7.00%			(448,190)
Residual Land Value							**5,548,847**
RLV analysis:	27,744 £ per plot	971,048	£ per ha (net)	392,978	£ per acre (net)		
		922,496	£ per ha (gross)	373,329	£ per acre (gross)		
				8.98%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		5.71	ha (net)	14.12	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		6.02	ha (gross)	14.86	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**2,471,000**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**538,623**	£ per ha (net)	**217,978**	£ per acre (net)		**3,077,847**

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	430,135	377,098	324,062	271,025	217,978	164,927	111,877
	10.00	418,988	366,571	314,154	261,737	209,315	156,883	104,451
CIL £ psm	20.00	407,842	356,044	304,246	252,448	200,650	148,838	97,025
0.00	30.00	396,696	345,517	294,338	243,160	191,981	140,794	89,600
	40.00	385,550	334,990	284,431	233,871	183,312	132,750	82,174
	50.00	374,403	324,463	274,523	224,583	174,642	124,702	74,749
	60.00	363,257	313,936	264,615	215,294	165,973	116,652	67,323
	70.00	352,111	303,409	254,707	206,005	157,304	108,602	59,898
	80.00	340,964	292,882	244,799	196,717	148,634	100,552	52,469
	90.00	329,818	282,355	234,892	187,428	139,965	92,502	45,038
	100.00	318,672	271,828	224,984	178,140	131,296	84,452	37,608
	110.00	307,525	261,301	215,076	168,851	122,626	76,401	30,177
	120.00	296,379	250,774	205,168	159,562	113,957	68,351	22,746
	130.00	285,233	240,247	195,260	150,274	105,288	60,301	15,315
	140.00	274,087	229,720	185,352	140,985	96,618	52,251	7,884
	150.00	262,940	219,192	175,445	131,697	87,949	44,201	453
	160.00	251,794	208,665	165,537	122,408	79,280	36,151	(6,978)
	170.00	240,648	198,138	155,629	113,120	70,610	28,101	(14,409)
	180.00	229,501	187,611	145,721	103,831	61,941	20,051	(21,839)
	190.00	218,355	177,084	135,813	94,542	53,272	12,001	(29,270)
	200.00	207,209	166,557	125,906	85,254	44,602	3,951	(36,701)
	210.00	196,063	156,030	115,998	75,965	35,933	(4,100)	(44,132)
	220.00	184,916	145,503	106,090	66,677	27,264	(12,150)	(51,563)
	230.00	173,770	134,976	96,182	57,388	18,594	(20,200)	(58,994)
	240.00	162,624	124,449	86,274	48,100	9,925	(28,250)	(66,425)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	577,521	524,470	471,419	418,369	365,318	312,267	259,217
	9,000	565,242	512,192	459,141	406,090	353,040	299,989	246,938
Site Specific S106	10,000	552,964	499,913	446,863	393,812	340,761	287,711	234,660
20,000	11,000	540,685	487,635	434,584	381,534	328,483	275,432	222,382
	12,000	528,407	475,357	422,306	369,255	316,205	263,154	210,103
	13,000	516,129	463,078	410,028	356,977	303,926	250,876	197,825
	14,000	503,850	450,800	397,749	344,699	291,648	238,597	185,547
	15,000	491,571	438,521	385,471	332,420	279,370	226,319	173,268
	16,000	479,283	426,243	373,192	320,142	267,091	214,041	160,990
	17,000	466,996	413,960	360,914	307,863	254,813	201,762	148,712
	18,000	454,709	401,673	348,636	295,585	242,534	189,484	136,433
	19,000	442,422	389,385	336,349	283,307	230,256	177,206	124,155
	20,000	430,135	377,098	324,062	271,025	217,978	164,927	111,877
	21,000	417,848	364,811	311,775	258,738	205,699	152,649	99,598
	22,000	405,560	352,524	299,488	246,451	193,415	140,370	87,320

TABLE 3

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	551,971	492,166	432,361	372,556	312,739	252,920	193,101
	16.0%	511,359	453,810	396,261	338,712	281,152	223,589	166,026
Profit	17.0%	470,747	415,454	360,162	304,869	249,565	194,258	138,951
18.0%	18.0%	430,135	377,098	324,062	271,025	217,978	164,927	111,877
	19.0%	389,523	338,742	287,962	237,182	186,391	135,596	84,802
	20.0%	348,910	300,387	251,863	203,339	154,803	106,265	57,727

TABLE 4

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	505,135	452,098	399,062	346,025	292,978	239,927	186,877
	110,000	495,135	442,098	389,062	336,025	282,978	229,927	176,877
BLV (£ per acre)	120,000	485,135	432,098	379,062	326,025	272,978	219,927	166,877
175,000	130,000	475,135	422,098	369,062	316,025	262,978	209,927	156,877
	140,000	465,135	412,098	359,062	306,025	252,978	199,927	146,877
	150,000	455,135	402,098	349,062	296,025	242,978	189,927	136,877
	160,000	445,135	392,098	339,062	286,025	232,978	179,927	126,877
	170,000	435,135	382,098	329,062	276,025	222,978	169,927	116,877
	180,000	425,135	372,098	319,062	266,025	212,978	159,927	106,877
	190,000	415,135	362,098	309,062	256,025	202,978	149,927	96,877
	200,000	405,135	352,098	299,062	246,025	192,978	139,927	86,877
	210,000	395,135	342,098	289,062	236,025	182,978	129,927	76,877
	220,000	385,135	332,098	279,062	226,025	172,978	119,927	66,877
	230,000	375,135	322,098	269,062	216,025	162,978	109,927	56,877
	240,000	365,135	312,098	259,062	206,025	152,978	99,927	46,877
	250,000	355,135	302,098	249,062	196,025	142,978	89,927	36,877

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	343,687	298,227	252,767	207,308	161,838	116,366	70,894
	35	430,135	377,098	324,062	271,025	217,978	164,927	111,877
Density (dph)	40	516,583	455,969	395,356	334,743	274,117	213,488	152,859
35.0	45	603,030	534,841	466,651	398,461	330,257	262,049	193,841
	50	689,478	613,712	537,946	462,179	386,397	310,610	234,824
	55	775,926	692,583	609,240	525,897	442,537	359,171	275,806
	60	862,374	771,454	680,535	589,615	498,676	407,732	316,788
	65	948,822	850,325	751,829	653,333	554,816	456,293	357,771
	70	1,035,269	929,197	823,124	717,051	610,956	504,854	398,753
	75	1,121,717	1,008,068	894,418	780,769	667,095	553,415	439,735
	80	1,208,165	1,086,939	965,713	844,487	723,235	601,976	480,718

TABLE 6

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	1,155,420	1,094,312	1,033,204	972,096	910,988	849,870	788,726
	75%	1,034,606	974,836	915,067	855,297	795,527	735,758	675,988
Build Cost	80%	913,793	855,361	796,930	738,498	680,067	621,635	563,204
100%	85%	792,908	735,840	678,771	621,700	564,607	507,513	450,420
(105% = 5% increase)	90%	671,999	616,270	560,540	504,811	449,082	393,352	337,623
	95%	551,090	496,700	442,310	387,920	333,530	279,140	224,750
	100%	430,135	377,098	324,062	271,025	217,978	164,927	111,877
	105%	309,117	257,421	205,725	154,030	102,334	50,638	(1,058)
	110%	188,100	137,744	87,389	37,034	(13,322)	(63,677)	(114,032)
	115%	66,990	17,979	(31,031)	(80,041)	(129,051)	(179,398)	(236,057)
	120%	(54,148)	(101,817)	(149,485)	(201,470)	(256,578)	(311,686)	(366,793)
	125%	(176,283)	(229,846)	(283,409)	(336,971)	(390,534)	(444,097)	(497,660)

TABLE 7

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(219,863)	(239,826)	(259,789)	(279,752)	(299,719)	(319,711)	(339,703)
	82%	(148,658)	(169,973)	(193,622)	(217,746)	(241,870)	(265,994)	(290,118)
Market Values	84%	(84,293)	(108,734)	(133,176)	(157,617)	(184,020)	(212,276)	(240,532)
100%	86%	(19,956)	(47,972)	(75,987)	(104,003)	(132,019)	(160,073)	(190,957)
(105% = 5% increase)	88%	44,381	12,791	(18,799)	(50,389)	(81,986)	(113,596)	(145,205)
	90%	108,718	73,552	38,371	3,191	(31,990)	(67,171)	(102,352)
	92%	173,013	134,261	95,509	56,758	18,006	(20,746)	(59,498)
	94%	237,294	194,971	152,648	110,325	68,002	25,678	(16,645)
	96%	301,574	255,680	209,786	163,892	117,997	72,103	26,209
	98%	365,854	316,389	266,924	217,458	167,993	118,528	69,053
	100%	430,135	377,098	324,062	271,025	217,978	164,927	111,877
	102%	494,415	437,796	381,177	324,558	267,938	211,319	154,700
	104%	558,651	498,463	438,275	378,087	317,899	257,711	197,523
	106%	622,886	559,129	495,373	431,616	367,860	304,103	240,347
	108%	687,121	619,796	552,470	485,145	417,820	350,495	283,170
	110%	751,356	680,462	609,568	538,675	467,781	396,887	325,993
	112%	815,591	741,129	666,666	592,204	517,742	443,279	368,817
	114%	879,826	801,795	723,764	645,733	567,702	489,671	411,640
	116%	944,061	862,461	780,862	699,262	617,663	536,063	454,464
	118%	1,008,296	923,128	837,960	752,792	667,623	582,455	497,276
	120%	1,072,531	983,794	895,058	806,313	717,568	628,822	540,076

TABLE 8

Balance (RLV - BLV £ per acre (n))	217,978	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	491,610	438,559	385,509	332,458	279,408	226,357	173,306
	10,000	553,040	499,989	446,939	393,888	340,837	287,787	234,736
Grant (£ per unit)	15,000	614,470	561,419	508,368	455,318	402,267	349,216	296,166
-	20,000	675,899	622,849	569,798	516,747	463,697	410,646	357,595
	25,000	737,329	684,278	631,228	578,177	525,127	472,076	419,005
	30,000	798,759	745,708	692,658	639,607	586,549	533,471	480,392
	35,000	860,189	807,138	754,087	701,014	647,936	594,858	541,779
	40,000	921,618	868,558	815,480	762,402	709,323	656,245	603,167
	45,000	983,024	929,945	876,867	823,789	770,710	717,632	664,554
	50,000	1,044,411	991,333	938,254	885,176	832,098	779,019	725,941
	55,000	1,105,798	1,052,720	999,641	946,563	893,485	840,407	787,328

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Appraisal Ref: J (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	17.5	40.0%	30.0	19%	47.5
3 bed House	50.0%	87.5	40.0%	30.0	47%	117.5
4 bed House	30.0%	52.5	0.0%	0.0	21%	52.5
5 bed House	5.0%	8.8	0.0%	0.0	4%	8.8
1 bed Flat	2.0%	3.5	10.0%	7.5	4%	11.0
2 bed Flat	3.0%	5.3	10.0%	7.5	5%	12.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,225	13,186	2,100	22,604	3,325	35,790
3 bed House	8,138	87,591	2,790	30,031	10,928	117,623
4 bed House	6,300	67,813	0	0	6,300	67,813
5 bed House	1,426	15,352	0	0	1,426	15,352
1 bed Flat	194	2,093	417	4,485	611	6,578
2 bed Flat	356	3,830	508	5,472	864	9,302
3 bed Flat	0	0	0	0	0	0
	17,639	189,865	5,815	62,592	23,454	252,457
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	12,350,000
3 bed House	330,000	3,548	330	3,548	330	38,775,000
4 bed House	450,000	3,750	348	3,750	348	23,625,000
5 bed House	635,000	3,896	362	3,896	362	5,556,250
1 bed Flat	190,000	3,800	353	3,420	318	2,090,000
2 bed Flat	225,000	3,689	343	3,320	308	2,868,750
3 bed Flat	280,000	3,500	325	3,150	293	0
						85,265,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

260806 South Derbyshire - Best Case High Value Zone v0.2 .xlsx

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	17.5	@	260,000		4,550,000
3 bed House	87.5	@	330,000		28,875,000
4 bed House	52.5	@	450,000		23,625,000
5 bed House	8.8	@	635,000		5,556,250
1 bed Flat	3.5	@	190,000		665,000
2 bed Flat	5.3	@	225,000		1,181,250
3 bed Flat	0.0	@	280,000		-
	175.0				64,452,500
Affordable Rent GDV -					
2 bed House	15.0	@	156,000		2,340,000
3 bed House	15.0	@	198,000		2,970,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	3.8	@	114,000		427,500
2 bed Flat	3.8	@	135,000		506,250
3 bed Flat	0.0	@	168,000		-
	37.5				6,243,750
Social Rent GDV -					
2 bed House	7.5	@	143,000		1,072,500
3 bed House	7.5	@	181,500		1,361,250
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	1.9	@	104,500		195,938
2 bed Flat	1.9	@	123,750		232,031
3 bed Flat	0.0	@	154,000		-
	18.8				2,861,719
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	182,000		1,365,000
3 bed House	7.5	@	231,000		1,732,500
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	1.9	@	133,000		249,375
2 bed Flat	1.9	@	157,500		295,313
3 bed Flat	0.0	@	196,000		-
	18.8	75.0			3,642,188
Sub-total GDV Residential	**250**				**77,200,156**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	8,064,844
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**77,200,156**

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max		17,639	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			250	units @		20,000	per unit			(5,000,000)
	Sub-total								(5,000,000)	
S106 analysis:	700,000	£ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			23,454	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			7.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		250	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			3,325	sqm @		1,584	psm			(5,266,800)
3 bed House			10,928	sqm @		1,584	psm			(17,309,160)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			6,300	sqm @		1,584	psm			(9,979,200)
5 bed House			1,426	sqm @		1,584	psm			(2,259,180)
1 bed Flat			611	sqm @		1,811	psm			(1,106,722)
2 bed Flat			864	sqm @		1,811	psm			(1,565,006)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			23,454	£ per garage		£0				
External works			37,486,068	@		15.0%				(5,622,910)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			250	units @		1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	9	units @		5%	@	8,500	£ per unit		(3,719)
M4(3) A Housing	OMS units	166	units @		5%	@	12,000	£ per unit		(99,750)
M4(3) B Flats	Aff units	15	units @		10%	@	8,500	£ per unit		(12,750)
M4(3) B Housing	Aff units	60	units @		10%	@	12,000	£ per unit		(72,000)
Part L/FHS (Houses)		226	units @				5,600	£ per unit		(1,267,000)
Part L/FHS (Flats)		24	units @				2,210	£ per unit		(52,488)
Building Safety Levy (BSL)		250	units @				22	£ per sqm		(526,777)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(2,287,234)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			45,396,212	@		3.0%				(1,361,886)

Scheme Typology:	**Houses & Flats**	No Units:	**250**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.		

Professional Fees		45,396,212	@	6.0%			(2,723,773)
Disposal Costs -							
OMS Marketing and Promotion		64,452,500	OMS @	1.50%	3,867	£ per unit	(966,788)
Residential Sales Agent Costs		64,452,500	OMS @	1.00%	2,578	£ per unit	(644,525)
Residential Sales Legal Costs		64,452,500	OMS @	0.50%	1,289	£ per unit	(322,263)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,774	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(86,643)
Developers Profit -							
Profit on OMS		64,452,500		18.00%			(11,601,450)
Margin on AH		12,747,656		6.00%	on AH values		(764,859)
Profit analysis:		77,200,156		16.02%	blended GDV	(12,366,309)	
		56,788,829		21.78%	on costs	(12,366,309)	
TOTAL COSTS							**(69,155,138)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							8,045,018
SDLT		8,045,018	@	HMRC formula			(391,751)
Acquisition Agent fees		8,045,018	@	1.0%			(80,450)
Acquisition Legal fees		8,045,018	@	0.5%			(40,225)
Interest on Land		8,045,018	@	7.00%			(563,151)
Residual Land Value							**6,969,441**
RLV analysis:	27,878 £ per plot	975,722	£ per ha (net)	394,869	£ per acre (net)		
		926,936	£ per ha (gross)	375,126	£ per acre (gross)		
				9.03%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		7.52	ha (gross)	18.58	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**3,088,750**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**543,297**	£ per ha (net)	**219,869**	£ per acre (net)	**3,880,691**

Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	432,259	379,162	326,064	272,967	219,869	166,772	113,665
	10.00	421,119	368,640	316,162	263,683	211,205	158,726	106,243
CIL £ psm	20.00	409,979	358,119	306,260	254,400	202,540	150,681	98,821
0.00	30.00	398,839	347,598	296,358	245,117	193,876	142,635	91,394
	40.00	387,699	337,077	286,455	235,833	185,212	134,590	83,968
	50.00	376,559	326,556	276,553	226,550	176,547	126,544	76,541
	60.00	365,419	316,035	266,651	217,267	167,883	118,499	69,115
	70.00	354,279	305,514	256,749	207,984	159,218	110,453	61,688
	80.00	343,139	294,993	246,847	198,700	150,554	102,408	54,261
	90.00	332,000	284,472	236,945	189,417	141,890	94,362	46,835
	100.00	320,860	273,951	227,042	180,134	133,225	86,317	39,408
	110.00	309,720	263,430	217,140	170,851	124,561	78,271	31,981
	120.00	298,580	252,909	207,238	161,567	115,896	70,226	24,555
	130.00	287,440	242,388	197,336	152,284	107,232	62,180	17,128
	140.00	276,300	231,867	187,434	143,001	98,568	54,135	9,702
	150.00	265,160	221,346	177,532	133,717	89,903	46,089	2,275
	160.00	254,020	210,825	167,629	124,434	81,239	38,044	(5,152)
	170.00	242,880	200,304	157,727	115,151	72,574	29,998	(12,578)
	180.00	231,740	189,783	147,825	105,868	63,910	21,953	(20,005)
	190.00	220,600	179,261	137,923	96,584	55,246	13,907	(27,432)
	200.00	209,460	168,740	128,021	87,301	46,581	5,861	(34,858)
	210.00	198,320	158,219	118,119	78,018	37,917	(2,184)	(42,285)
	220.00	187,180	147,698	108,216	68,734	29,252	(10,230)	(49,711)
	230.00	176,040	137,177	98,314	59,451	20,588	(18,275)	(57,138)
	240.00	164,900	126,656	88,412	50,168	11,924	(26,321)	(64,565)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	579,596	526,487	473,379	420,270	367,161	314,052	260,943
	9,000	567,323	514,214	461,105	407,996	354,888	301,779	248,670
Site Specific S106	10,000	555,050	501,941	448,832	395,723	342,614	289,505	236,397
20,000	11,000	542,777	489,668	436,559	383,450	330,341	277,232	224,123
	12,000	530,500	477,395	424,286	371,177	318,068	264,959	211,850
	13,000	518,220	465,122	412,013	358,904	305,795	252,686	199,577
	14,000	505,940	452,842	399,740	346,631	293,522	240,413	187,304
	15,000	493,660	440,562	387,465	334,358	281,249	228,140	175,031
	16,000	481,380	428,282	375,185	322,085	268,976	215,867	162,758
	17,000	469,099	416,002	362,905	309,807	256,703	203,594	150,485
	18,000	456,819	403,722	350,624	297,527	244,429	191,321	138,212
	19,000	444,539	391,442	338,344	285,247	232,149	179,048	125,939
	20,000	432,259	379,162	326,064	272,967	219,869	166,772	113,665
	21,000	419,979	366,881	313,784	260,686	207,589	154,492	101,392
	22,000	407,699	354,601	301,504	248,406	195,309	142,211	89,114

TABLE 3

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	554,095	494,229	434,363	374,497	314,631	254,765	194,890
	16.0%	513,483	455,873	398,263	340,653	283,044	225,434	167,815
Profit	17.0%	472,871	417,517	362,164	306,810	251,456	196,103	140,740
18.0%	18.0%	432,259	379,162	326,064	272,967	219,869	166,772	113,665
	19.0%	391,647	340,806	289,964	239,123	188,282	137,441	86,591
	20.0%	351,035	302,450	253,865	205,280	156,695	108,110	59,516

TABLE 4

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	507,259	454,162	401,064	347,967	294,869	241,772	188,665
	110,000	497,259	444,162	391,064	337,967	284,869	231,772	178,665
BLV (£ per acre)	120,000	487,259	434,162	381,064	327,967	274,869	221,772	168,665
175,000	130,000	477,259	424,162	371,064	317,967	264,869	211,772	158,665
	140,000	467,259	414,162	361,064	307,967	254,869	201,772	148,665
	150,000	457,259	404,162	351,064	297,967	244,869	191,772	138,665
	160,000	447,259	394,162	341,064	287,967	234,869	181,772	128,665
	170,000	437,259	384,162	331,064	277,967	224,869	171,772	118,665
	180,000	427,259	374,162	321,064	267,967	214,869	161,772	108,665
	190,000	417,259	364,162	311,064	257,967	204,869	151,772	98,665
	200,000	407,259	354,162	301,064	247,967	194,869	141,772	88,665
	210,000	397,259	344,162	291,064	237,967	184,869	131,772	78,665
	220,000	387,259	334,162	281,064	227,967	174,869	121,772	68,665
	230,000	377,259	324,162	271,064	217,967	164,869	111,772	58,665
	240,000	367,259	314,162	261,064	207,967	154,869	101,772	48,665
	250,000	357,259	304,162	251,064	197,967	144,869	91,772	38,665

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.

TABLE 5

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	345,508	299,996	254,483	208,971	163,459	117,947	72,428
	35	432,259	379,162	326,064	272,967	219,869	166,772	113,665
Density (dph)	40	519,010	458,327	397,645	336,962	276,279	215,596	154,903
35.0	45	605,762	537,493	469,225	400,957	332,689	264,421	196,141
	50	692,513	616,659	540,806	464,952	389,099	313,245	237,379
	55	779,264	695,825	612,386	528,948	445,509	362,070	278,617
	60	866,015	774,991	683,967	592,943	501,919	410,894	319,855
	65	952,767	854,157	755,548	656,938	558,328	459,719	361,093
	70	1,039,518	933,323	827,128	720,933	614,738	508,543	402,331
	75	1,126,269	1,012,489	898,709	784,928	671,148	557,368	443,569
	80	1,213,020	1,091,655	970,289	848,924	727,558	606,192	484,807

TABLE 6

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,157,121	1,095,964	1,034,808	973,651	912,495	851,338	790,163
	75%	1,036,372	976,553	916,734	856,915	797,096	737,277	677,458
Build Cost	80%	915,623	857,142	798,660	740,179	681,698	623,216	564,735
100%	85%	794,797	737,673	680,549	623,425	566,299	509,155	452,011
(105% = 5% increase)	90%	673,971	618,185	562,400	506,614	450,828	395,042	339,256
	95%	553,145	498,698	444,250	389,803	335,356	280,908	226,461
	100%	432,259	379,162	326,064	272,967	219,869	166,772	113,665
	105%	311,346	259,588	207,830	156,072	104,314	52,556	797
	110%	190,428	140,012	89,595	39,177	(11,242)	(61,661)	(112,079)
	115%	69,418	20,343	(28,733)	(77,808)	(126,883)	(176,796)	(233,530)
	120%	(51,592)	(99,327)	(147,062)	(198,578)	(253,769)	(308,960)	(364,151)
	125%	(173,193)	(226,665)	(280,305)	(333,945)	(387,585)	(441,225)	(494,865)

TABLE 7

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(216,943)	(237,004)	(257,065)	(277,126)	(297,187)	(317,247)	(337,328)
	82%	(146,328)	(167,438)	(190,930)	(215,126)	(239,340)	(263,555)	(287,769)
Market Values	84%	(81,976)	(106,493)	(131,011)	(155,529)	(181,521)	(209,865)	(238,210)
100%	86%	(17,673)	(45,763)	(73,853)	(101,943)	(130,033)	(158,123)	(188,650)
(105% = 5% increase)	88%	46,630	14,968	(16,694)	(48,357)	(80,019)	(111,682)	(143,357)
	90%	110,933	75,699	40,464	5,226	(30,022)	(65,270)	(100,518)
	92%	175,228	136,410	97,592	58,774	19,956	(18,862)	(57,680)
	94%	239,486	197,098	154,710	112,322	69,934	27,547	(14,841)
	96%	303,744	257,786	211,828	165,870	119,913	73,955	27,997
	98%	368,001	318,474	268,946	219,419	169,891	120,363	70,836
	100%	432,259	379,162	326,064	272,967	219,869	166,772	113,665
	102%	496,517	439,849	383,182	326,510	269,833	213,157	156,480
	104%	560,762	500,518	440,273	380,028	319,783	259,539	199,294
	106%	624,984	561,171	497,359	433,546	369,734	305,921	242,108
	108%	689,205	621,825	554,444	487,064	419,684	352,303	284,923
	110%	753,427	682,478	611,530	540,582	469,634	398,685	327,737
	112%	817,648	743,132	668,616	594,100	519,584	445,068	370,551
	114%	881,870	803,786	725,702	647,618	569,534	491,450	413,366
	116%	946,091	864,439	782,787	701,136	619,484	537,832	456,180
	118%	1,010,313	925,093	839,873	754,654	669,434	584,214	498,994
	120%	1,074,534	985,747	896,959	808,171	719,384	630,596	541,803

TABLE 8

Balance (RLV - BLV £ per acre (n))	219,869	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	493,695	440,598	387,498	334,389	281,280	228,171	175,062
	10,000	555,113	502,004	448,895	395,786	342,677	289,568	236,459
Grant (£ per unit)	15,000	616,510	563,401	510,292	457,183	404,074	350,965	297,856
-	20,000	677,907	624,798	571,689	518,580	465,471	412,362	359,253
	25,000	739,303	686,195	633,086	579,977	526,868	473,759	420,650
	30,000	800,700	747,591	694,482	641,373	588,265	535,148	482,017
	35,000	862,097	808,988	755,879	702,770	649,642	596,510	543,379
	40,000	923,494	870,385	817,267	764,135	711,004	657,873	604,742
	45,000	984,891	931,760	878,629	825,498	772,367	719,236	666,104
	50,000	1,046,254	993,123	939,992	886,861	833,729	780,598	727,467
	55,000	1,107,617	1,054,486	1,001,354	948,223	895,092	841,961	788,830

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260806 South Derbyshire - Best Case High Value Zone v0.2 .xlsx - Summary Table

Appraisal Ref:	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	10	25	50	100	10	25	50	100	200	250
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Marginally unviable at the base assumptions; an increase in market values of less than 1% would restore viability.	Viable at the base assumptions, generating a surplus of approximately £83,000 per net acre above the BLV.	Viable at the base assumptions, generating a surplus of approximately £288,000 per net acre above the BLV.	Viable at the base assumptions, generating a surplus of approximately £419,000 per net acre above the BLV.	Marginally unviable at the base assumptions; an approximate 3% increase in market values would restore viability.	Marginally unviable at the base assumptions; an approximate 2% increase in market values would restore viability.	Viable at the base assumptions, generating a surplus of approximately £73,000 per net acre above the BLV.	Viable at the base assumptions, generating a surplus of approximately £208,000 per net acre above the BLV.	Viable at the base assumptions, generating a surplus of approximately £218,000 per net acre above the BLV.	Viable at the base assumptions, generating a surplus of approximately £220,000 per net acre above the BLV.
Total GDV (£)	3,124,450	7,811,125	15,440,031	30,880,063	3,124,450	7,811,125	15,440,031	30,880,063	61,760,125	77,200,156
Policy Assumptions	-	-	-	-	-	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Sub-total CIL+S106 (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Profit KPI's	-	-	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	18.0%	20.0%	20.0%	20.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.63%	17.63%	17.69%	16.02%	17.63%	17.63%	17.69%	16.02%	16.02%	16.02%
Developers Profit (% on costs)	21.93%	22.50%	24.52%	22.78%	21.89%	22.10%	23.32%	21.68%	21.76%	21.78%
Developers Profit Total (£)	550,802	1,377,005	2,731,072	4,946,524	550,802	1,377,005	2,731,072	4,946,524	9,893,048	12,366,309
Land Value KPI's	-	-	-	-	-	-	-	-	-	-
RLV (£/acre (net))	92,009	183,020	387,744	518,739	84,631	119,380	247,724	383,171	392,978	394,869
RLV (£/ha (net))	227,353	452,243	958,114	1,281,804	209,123	294,989	612,125	946,817	971,048	975,722
RLV (% of GDV)	1.82%	3.62%	8.86%	11.86%	1.67%	2.36%	5.66%	8.76%	8.98%	9.03%
RLV Total (£)	56,838	282,652	1,368,735	3,662,298	52,281	184,368	874,465	2,705,190	5,548,847	6,969,441
BLV (£/acre (net))	100,000	100,000	100,000	100,000	175,000	175,000	175,000	175,000	175,000	175,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	432,425	432,425	432,425	432,425	432,425	432,425
BLV Total (£)	61,775	154,438	353,000	706,000	108,106	270,266	617,750	1,235,500	2,471,000	3,088,750
Surplus/Deficit (£/acre) [RLV-BLV]	(7,991)	83,020	287,744	418,739	(90,369)	(55,620)	72,724	208,171	217,978	219,869
Surplus/Deficit (£/ha)	(19,747)	205,143	711,014	1,034,704	(223,302)	(137,436)	179,700	514,392	538,623	543,297
Surplus/Deficit Total (£)	(4,937)	128,215	1,015,735	2,956,298	(55,826)	(85,898)	256,715	1,469,690	3,077,847	3,880,691
RAG	**Marginal**	**Viable**	**Viable**	**Viable**	**Marginal**	**Marginal**	**Viable**	**Viable**	**Viable**	**Viable**

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260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx

Appraisal Ref: K (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	29%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	47%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	4%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	708	7,621	238	2,558	946	10,179
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	669,750
3 bed House	300,000	3,226	300	3,226	300	1,410,000
4 bed House	385,000	3,208	298	3,208	298	808,500
5 bed House	480,000	2,945	274	2,945	274	168,000
1 bed Flat	170,000	3,400	316	3,060	284	0
2 bed Flat	205,000	3,361	312	3,025	281	0
3 bed Flat	250,000	3,125	290	2,813	261	0
						3,056,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	1.1	@	235,000	246,750
3 bed House	3.5	@	300,000	1,050,000
4 bed House	2.1	@	385,000	808,500
5 bed House	0.4	@	480,000	168,000
1 bed Flat	0.0	@	170,000	-
2 bed Flat	0.0	@	205,000	-
3 bed Flat	0.0	@	250,000	-
	7.0			2,273,250
Affordable Rent GDV -				
2 bed House	0.9	@	141,000	126,900
3 bed House	0.6	@	180,000	108,000
4 bed House	0.0	@	231,000	-
5 bed House	0.0	@	288,000	-
1 bed Flat	0.0	@	102,000	-
2 bed Flat	0.0	@	123,000	-
3 bed Flat	0.0	@	150,000	-
	1.5			234,900
Social Rent GDV -				
2 bed House	0.5	@	129,250	58,163
3 bed House	0.3	@	165,000	49,500
4 bed House	0.0	@	211,750	-
5 bed House	0.0	@	264,000	-
1 bed Flat	0.0	@	93,500	-
2 bed Flat	0.0	@	112,750	-
3 bed Flat	0.0	@	137,500	-
	0.8			107,663
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.5	@	164,500	74,025
3 bed House	0.3	@	210,000	63,000
4 bed House	0.0	@	269,500	-
5 bed House	0.0	@	336,000	-
1 bed Flat	0.0	@	119,000	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	175,000	-
	0.8	3.0		137,025
Sub-total GDV Residential	**10**			**2,752,838**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	303,413
	321 £ psm (total GIA sqm)		30,341 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**2,752,838**

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		708	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	10,000	per unit			(100,000)
	Sub-total							(100,000)	
S106 analysis:	400,000 £ per ha		3.63%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum			946	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	123,550	£ per ha (if brownfield)			(30,888)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			200	sqm @	1,856	psm			(370,272)
3 bed House			437	sqm @	1,856	psm			(811,258)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			252	sqm @	1,856	psm			(467,712)
5 bed House			57	sqm @	1,856	psm			(105,885)
1 bed Flat			-	sqm @	2,189	psm			-
2 bed Flat			-	sqm @	2,189	psm			-
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			946	£ per garage	£0				
External works			1,755,126	@	5.0%				(87,756)
Ext. Works analysis:					8,776	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	287	£ per unit			(2,870)
M4(3) A Flats	OMS units	-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	7	units @		5% @	12,000	£ per unit		(4,200)
M4(3) B Flats	Aff units	-	units @		10% @	8,500	£ per unit		-
M4(3) B Housing	Aff units	3	units @		10% @	12,000	£ per unit		(3,600)
Part L/FHS (Houses)		10	units @			5,600	£ per unit		(56,000)
Part L/FHS (Flats)		-	units @			2,210	£ per unit		-
Building Safety Levy (BSL)		10	units @			12	£ per sqm		(11,348)
Part L/FHS analysis:					3.2%	% of BCIS costs			
	Sub-total							(78,018)	
Policy Costs analysis:	(design costs only)				7,802	£ per unit (total units)			
					4.4%	% of BCIS costs			
Contingency (on construction)			1,951,788	@	5.0%				(97,589)

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.		

Professional Fees			1,951,788	@	10.0%			(195,179)
Disposal Costs -								
OMS Marketing and Promotion			2,273,250	OMS @	1.50%	3,410	£ per unit	(34,099)
Residential Sales Agent Costs			2,273,250	OMS @	1.00%	2,273	£ per unit	(22,733)
Residential Sales Legal Costs			2,273,250	OMS @	0.50%	1,137	£ per unit	(11,366)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						7,820	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.00%	APR	0.565%	pcm		(49,456)
Developers Profit -								
Profit on OMS			2,273,250		20.00%			(454,650)
Margin on AH			479,588		6.00%	on AH values		(28,775)
Profit analysis:			2,752,838		17.56%	blended GDV	(483,425)	
			2,503,960		19.31%	on costs	(483,425)	
TOTAL COSTS								**(2,987,385)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(234,547)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.00%			-
Residual Land Value								**(234,547)**
RLV analysis:	(23,455)	£ per plot	(938,189)	£ per ha (net)	(379,680)	£ per acre (net)		
			(891,280)	£ per ha (gross)	(360,696)	£ per acre (gross)		
					-8.52%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			0.26	ha (gross)	0.65	acres (gross)		
Density analysis:			3,783	sqm/ha (net)	16,477	sqft/ac (net)		
			38	dph (gross)				
Benchmark Land Value (net)	6,178	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**61,775**
BLV analysis:			234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,185,289)**	£ per ha (net)	**(479,680)**	£ per acre (net)	**(296,322)**

Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
	10.00	(343,739)	(380,655)	(417,571)	(454,487)	(491,403)	(528,319)	(565,235)
CIL £ psm	20.00	(358,811)	(394,890)	(430,969)	(467,048)	(503,126)	(539,205)	(575,284)
0.00	30.00	(373,884)	(409,125)	(444,367)	(479,608)	(514,850)	(550,091)	(585,332)
	40.00	(388,957)	(423,361)	(457,765)	(492,169)	(526,573)	(560,977)	(595,381)
	50.00	(404,029)	(437,596)	(471,163)	(504,729)	(538,296)	(571,863)	(605,429)
	60.00	(419,102)	(451,831)	(484,561)	(517,290)	(550,019)	(582,748)	(615,478)
	70.00	(434,175)	(466,067)	(497,959)	(529,850)	(561,742)	(593,634)	(625,526)
	80.00	(449,247)	(480,302)	(511,356)	(542,411)	(573,466)	(604,520)	(635,575)
	90.00	(464,320)	(494,537)	(524,754)	(554,972)	(585,189)	(615,406)	(645,623)
	100.00	(479,393)	(508,773)	(538,152)	(567,532)	(596,912)	(626,292)	(655,671)
	110.00	(494,465)	(523,008)	(551,550)	(580,093)	(608,635)	(637,177)	(665,720)
	120.00	(509,538)	(537,243)	(564,948)	(592,653)	(620,358)	(648,063)	(675,768)
	130.00	(524,611)	(551,478)	(578,346)	(605,214)	(632,081)	(658,949)	(685,817)
	140.00	(539,684)	(565,714)	(591,744)	(617,774)	(643,805)	(669,835)	(695,865)
	150.00	(554,756)	(579,949)	(605,142)	(630,335)	(655,528)	(680,721)	(705,914)
	160.00	(569,829)	(594,184)	(618,540)	(642,895)	(667,251)	(691,607)	(715,962)
	170.00	(584,902)	(608,420)	(631,938)	(655,456)	(678,974)	(702,492)	(726,011)
	180.00	(599,974)	(622,655)	(645,336)	(668,017)	(690,697)	(713,378)	(736,059)
	190.00	(615,047)	(636,890)	(658,734)	(680,577)	(702,421)	(724,264)	(746,107)
	200.00	(630,120)	(651,126)	(672,132)	(693,138)	(714,144)	(735,150)	(756,156)
	210.00	(645,192)	(665,361)	(685,530)	(705,698)	(725,867)	(746,036)	(766,204)
	220.00	(660,265)	(679,596)	(698,928)	(718,259)	(737,590)	(756,921)	(776,253)
	230.00	(675,338)	(693,831)	(712,325)	(730,819)	(749,313)	(767,807)	(786,301)
	240.00	(690,410)	(708,067)	(725,723)	(743,380)	(761,037)	(778,693)	(811,192)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(295,552)	(333,306)	(371,059)	(408,813)	(446,566)	(484,319)	(522,073)
	9,000	(312,109)	(349,863)	(387,616)	(425,370)	(463,123)	(500,876)	(538,630)
Site Specific S106	10,000	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
10,000	11,000	(345,223)	(382,977)	(420,730)	(458,484)	(496,237)	(533,990)	(571,744)
	12,000	(361,780)	(399,534)	(437,287)	(475,041)	(512,794)	(550,547)	(588,301)
	13,000	(378,337)	(416,091)	(453,844)	(491,598)	(529,351)	(567,104)	(604,858)
	14,000	(394,894)	(432,648)	(470,401)	(508,155)	(545,908)	(583,661)	(621,415)
	15,000	(411,451)	(449,205)	(486,958)	(524,712)	(562,465)	(600,218)	(637,972)
	16,000	(428,008)	(465,762)	(503,515)	(541,269)	(579,022)	(616,776)	(654,529)
	17,000	(444,565)	(482,319)	(520,072)	(557,826)	(595,579)	(633,333)	(671,086)
	18,000	(461,122)	(498,876)	(536,629)	(574,383)	(612,136)	(649,890)	(687,643)
	19,000	(477,679)	(515,433)	(553,186)	(590,940)	(628,693)	(666,447)	(704,200)
	20,000	(494,236)	(531,990)	(569,743)	(607,497)	(645,250)	(683,004)	(720,757)
	21,000	(510,793)	(548,547)	(586,300)	(624,054)	(661,807)	(699,561)	(737,314)
	22,000	(527,350)	(565,104)	(602,857)	(640,611)	(678,364)	(716,118)	(753,871)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(92,773)	(142,998)	(193,894)	(244,790)	(295,686)	(346,582)	(397,478)
	16.0%	(139,415)	(187,682)	(235,950)	(284,217)	(332,485)	(380,752)	(429,019)
Profit	17.0%	(186,728)	(232,367)	(278,006)	(323,644)	(369,283)	(414,922)	(460,561)
20.0%	18.0%	(234,040)	(277,051)	(320,061)	(363,072)	(406,082)	(449,093)	(492,103)
	19.0%	(281,353)	(321,735)	(362,117)	(402,499)	(442,881)	(483,263)	(523,645)
	20.0%	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
	110,000	(338,666)	(376,420)	(414,173)	(451,927)	(489,680)	(527,433)	(565,187)
BLV (£ per acre)	120,000	(348,666)	(386,420)	(424,173)	(461,927)	(499,680)	(537,433)	(575,187)
100,000	130,000	(358,666)	(396,420)	(434,173)	(471,927)	(509,680)	(547,433)	(585,187)
	140,000	(368,666)	(406,420)	(444,173)	(481,927)	(519,680)	(557,433)	(595,187)
	150,000	(378,666)	(416,420)	(454,173)	(491,927)	(529,680)	(567,433)	(605,187)
	160,000	(388,666)	(426,420)	(464,173)	(501,927)	(539,680)	(577,433)	(615,187)
	170,000	(398,666)	(436,420)	(474,173)	(511,927)	(549,680)	(587,433)	(625,187)
	180,000	(408,666)	(446,420)	(484,173)	(521,927)	(559,680)	(597,433)	(635,187)
	190,000	(418,666)	(456,420)	(494,173)	(531,927)	(569,680)	(607,433)	(645,187)
	200,000	(428,666)	(466,420)	(504,173)	(541,927)	(579,680)	(617,433)	(655,187)
	210,000	(438,666)	(476,420)	(514,173)	(551,927)	(589,680)	(627,433)	(665,187)
	220,000	(448,666)	(486,420)	(524,173)	(561,927)	(599,680)	(637,433)	(675,187)
	230,000	(458,666)	(496,420)	(534,173)	(571,927)	(609,680)	(647,433)	(685,187)
	240,000	(468,666)	(506,420)	(544,173)	(581,927)	(619,680)	(657,433)	(695,187)
	250,000	(478,666)	(516,420)	(554,173)	(591,927)	(629,680)	(667,433)	(705,187)

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 18% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(285,964)	(314,279)	(342,594)	(370,909)	(399,224)	(427,539)	(455,854)
	35	(307,315)	(340,349)	(373,383)	(406,418)	(439,452)	(472,486)	(505,521)
Density (dph)	40	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
40.0	45	(350,017)	(392,490)	(434,963)	(477,435)	(519,908)	(562,381)	(604,853)
	50	(371,369)	(418,560)	(465,752)	(512,944)	(560,136)	(607,328)	(654,520)
	55	(392,720)	(444,631)	(496,542)	(548,453)	(600,364)	(652,275)	(704,186)
	60	(414,071)	(470,701)	(527,331)	(583,962)	(640,592)	(697,222)	(753,852)
	65	(435,422)	(496,772)	(558,121)	(619,470)	(680,820)	(742,169)	(803,519)
	70	(456,773)	(522,842)	(588,911)	(654,979)	(721,048)	(787,116)	(853,185)
	75	(478,125)	(548,912)	(619,700)	(690,488)	(761,276)	(832,063)	(902,851)
	80	(499,476)	(574,983)	(650,490)	(725,997)	(801,504)	(877,011)	(952,517)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	677,443	634,159	590,874	547,590	504,305	461,021	417,736
	75%	517,736	476,223	434,710	393,196	351,683	310,170	268,657
Build Cost	80%	358,029	318,287	278,545	237,823	196,703	155,583	114,290
100%	85%	195,938	156,651	117,256	77,090	36,925	(3,241)	(43,406)
(105% = 5% increase)	90%	28,648	(9,644)	(47,936)	(86,228)	(126,797)	(168,646)	(210,495)
	95%	(144,034)	(183,835)	(223,636)	(263,437)	(303,239)	(343,040)	(382,841)
	100%	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
	105%	(513,299)	(549,004)	(584,710)	(620,416)	(656,121)	(691,827)	(727,533)
	110%	(697,931)	(731,589)	(765,247)	(798,905)	(832,563)	(1,052,439)	(1,625,269)
	115%	(882,563)	(914,174)	(945,784)	(1,311,123)	(1,868,006)	(2,425,178)	(2,982,351)
	120%	(1,094,388)	(1,634,307)	(2,175,240)	(2,716,288)	(3,257,337)	(3,798,386)	(4,339,434)
	125%	(2,546,971)	(3,071,895)	(3,596,820)	(4,121,744)	(4,646,668)	(5,171,593)	(5,696,517)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(2,337,729)	(2,551,058)	(2,764,387)	(2,977,716)	(3,191,045)	(3,404,374)	(3,617,703)
	82%	(1,631,739)	(1,884,290)	(2,136,841)	(2,389,391)	(2,641,942)	(2,894,493)	(3,147,043)
Market Values	84%	(926,993)	(1,217,846)	(1,509,294)	(1,801,066)	(2,092,839)	(2,384,611)	(2,676,383)
100%	86%	(840,543)	(849,859)	(882,876)	(1,212,944)	(1,543,735)	(1,874,729)	(2,205,723)
(105% = 5% increase)	88%	(767,418)	(780,796)	(794,174)	(807,553)	(995,097)	(1,364,847)	(1,735,063)
	90%	(694,292)	(711,733)	(729,174)	(746,615)	(764,056)	(855,742)	(1,264,442)
	92%	(621,167)	(642,671)	(664,174)	(685,677)	(707,181)	(728,684)	(794,656)
	94%	(548,042)	(573,608)	(599,174)	(624,740)	(650,306)	(675,872)	(701,437)
	96%	(474,917)	(504,545)	(534,174)	(563,802)	(593,430)	(623,059)	(652,687)
	98%	(401,791)	(435,482)	(469,173)	(502,864)	(536,555)	(570,246)	(603,937)
	100%	(328,666)	(366,420)	(404,173)	(441,927)	(479,680)	(517,433)	(555,187)
	102%	(255,541)	(297,357)	(339,173)	(380,989)	(422,805)	(464,621)	(506,437)
	104%	(182,416)	(228,294)	(274,173)	(320,051)	(365,930)	(411,808)	(457,687)
	106%	(109,290)	(159,231)	(209,172)	(259,113)	(309,054)	(358,995)	(408,936)
	108%	(41,591)	(91,004)	(144,172)	(198,176)	(252,179)	(306,183)	(360,186)
	110%	25,319	(27,812)	(80,942)	(137,238)	(195,304)	(253,370)	(311,436)
	112%	92,228	35,381	(21,467)	(78,315)	(138,429)	(200,557)	(262,686)
	114%	158,330	98,573	38,008	(22,557)	(83,122)	(147,745)	(213,936)
	116%	223,777	160,900	97,483	33,201	(31,081)	(95,363)	(165,186)
	118%	288,481	222,711	156,198	88,959	20,960	(47,039)	(116,435)
	120%	351,734	283,937	214,374	144,225	73,001	1,284	(70,432)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(479,680)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(245,880)	(283,634)	(321,387)	(359,141)	(396,894)	(434,648)	(472,401)
	10,000	(163,094)	(200,848)	(238,601)	(276,355)	(314,108)	(351,862)	(389,615)
Grant (£ per unit)	15,000	(81,982)	(118,062)	(155,815)	(193,569)	(231,322)	(269,076)	(306,829)
-	20,000	(6,233)	(40,777)	(75,322)	(110,783)	(148,536)	(186,290)	(224,043)
	25,000	69,516	34,972	427	(34,117)	(68,662)	(103,504)	(141,257)
	30,000	144,761	110,721	76,176	41,632	7,087	(27,457)	(62,001)
	35,000	218,854	185,065	151,275	117,381	82,837	48,292	13,748
	40,000	292,080	259,158	225,369	191,579	157,790	124,001	89,497
	45,000	363,689	331,033	298,376	265,673	231,883	198,094	164,305
	50,000	435,299	402,642	369,986	337,329	304,672	272,015	238,398
	55,000	506,909	474,252	441,595	408,939	376,282	343,625	310,968

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: L (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			25	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.6	60.0%	4.5	29%	7.1
3 bed House	50.0%	8.8	40.0%	3.0	47%	11.8
4 bed House	30.0%	5.3	0.0%	0.0	21%	5.3
5 bed House	5.0%	0.9	0.0%	0.0	4%	0.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	184	1,978	315	3,391	499	5,369
3 bed House	814	8,759	279	3,003	1,093	11,762
4 bed House	630	6,781	0	0	630	6,781
5 bed House	143	1,535	0	0	143	1,535
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,770	19,053	594	6,394	2,364	25,447
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	1,674,375
3 bed House	300,000	3,226	300	3,226	300	3,525,000
4 bed House	385,000	3,208	298	3,208	298	2,021,250
5 bed House	480,000	2,945	274	2,945	274	420,000
1 bed Flat	170,000	3,400	316	3,060	284	0
2 bed Flat	205,000	3,361	312	3,025	281	0
3 bed Flat	250,000	3,125	290	2,813	261	0
						7,640,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.6	@	235,000		616,875
3 bed House	8.8	@	300,000		2,625,000
4 bed House	5.3	@	385,000		2,021,250
5 bed House	0.9	@	480,000		420,000
1 bed Flat	0.0	@	170,000		-
2 bed Flat	0.0	@	205,000		-
3 bed Flat	0.0	@	250,000		-
	17.5				5,683,125
Affordable Rent GDV -					
2 bed House	2.3	@	141,000		317,250
3 bed House	1.5	@	180,000		270,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	0.0	@	102,000		-
2 bed Flat	0.0	@	123,000		-
3 bed Flat	0.0	@	150,000		-
	3.8				587,250
Social Rent GDV -					
2 bed House	1.1	@	129,250		145,406
3 bed House	0.8	@	165,000		123,750
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	0.0	@	93,500		-
2 bed Flat	0.0	@	112,750		-
3 bed Flat	0.0	@	137,500		-
	1.9				269,156
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	164,500		185,063
3 bed House	0.8	@	210,000		157,500
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	0.0	@	119,000		-
2 bed Flat	0.0	@	143,500		-
3 bed Flat	0.0	@	175,000		-
	1.9	7.5			342,563
Sub-total GDV Residential	**25**				**6,882,094**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	758,531
	321 £ psm (total GIA sqm)			30,341 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,882,094**

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,770	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			25	units @	10,000	per unit			(250,000)
	Sub-total							(250,000)	
S106 analysis:	400,000 £ per ha		3.63%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum			2,364	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.63	ha @	123,550	£ per ha (if brownfield)			(77,219)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		25	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			499	sqm @	1,856	psm			(925,680)
3 bed House			1,093	sqm @	1,856	psm			(2,028,144)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			630	sqm @	1,856	psm			(1,169,280)
5 bed House			143	sqm @	1,856	psm			(264,712)
1 bed Flat			-	sqm @	2,189	psm			-
2 bed Flat			-	sqm @	2,189	psm			-
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			2,364	£ per garage	£0				
External works			4,387,816	@	5.0%				(219,391)
Ext. Works analysis:					8,776	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			25	units @	287	£ per unit			(7,175)
M4(3) A Flats	OMS units	-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	18	units @		5% @	12,000	£ per unit		(10,500)
M4(3) B Flats	Aff units	-	units @		10% @	8,500	£ per unit		-
M4(3) B Housing	Aff units	8	units @		10% @	12,000	£ per unit		(9,000)
Part L/FHS (Houses)		25	units @			5,600	£ per unit		(140,000)
Part L/FHS (Flats)		-	units @			2,210	£ per unit		-
Building Safety Levy (BSL)		25	units @			12	£ per sqm		(28,370)
Part L/FHS analysis:					3.2%	% of BCIS costs			
	Sub-total							(195,045)	
Policy Costs analysis:	(design costs only)				7,802	£ per unit (total units)			
					4.4%	% of BCIS costs			
Contingency (on construction)			4,879,470	@	5.0%				(243,974)

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

Professional Fees			4,879,470	@	8.0%			(390,358)
Disposal Costs -								
OMS Marketing and Promotion			5,683,125	OMS @	1.50%	3,410	£ per unit	(85,247)
Residential Sales Agent Costs			5,683,125	OMS @	1.00%	2,273	£ per unit	(56,831)
Residential Sales Legal Costs			5,683,125	OMS @	0.50%	1,137	£ per unit	(28,416)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						7,220	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.00%	APR	0.565%	pcm		(81,829)
Developers Profit -								
Profit on OMS			5,683,125		20.00%			(1,136,625)
Margin on AH			1,198,969		6.00%	on AH values		(71,938)
Profit analysis:			6,882,094		17.56%	blended GDV	(1,208,563)	
			6,105,499		19.79%	on costs	(1,208,563)	
TOTAL COSTS								**(7,314,062)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(431,969)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.00%			-
Residual Land Value								**(431,969)**
RLV analysis:	(17,279)	£ per plot	(691,150)	£ per ha (net)	(279,704)	£ per acre (net)		
			(656,592)	£ per ha (gross)	(265,719)	£ per acre (gross)		
					-6.28%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			0.66	ha (gross)	1.63	acres (gross)		
Density analysis:			3,783	sqm/ha (net)	16,477	sqft/ac (net)		
			38	dph (gross)				
Benchmark Land Value (net)	6,178	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**154,438**
BLV analysis:			234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(938,250)**	£ per ha (net)	**(379,704)**	£ per acre (net)	**(586,406)**

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(379,704)	10%	15%	20%	25%	30%	35%	40%
	0.00	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
	10.00	(237,163)	(275,737)	(314,312)	(352,887)	(391,461)	(430,036)	(468,611)
CIL £ psm	20.00	(252,279)	(290,013)	(327,748)	(365,483)	(403,218)	(440,953)	(478,688)
0.00	30.00	(267,394)	(304,290)	(341,185)	(378,080)	(414,975)	(451,870)	(488,765)
	40.00	(282,510)	(318,566)	(354,621)	(390,676)	(426,732)	(462,787)	(498,842)
	50.00	(297,626)	(332,842)	(368,057)	(403,273)	(438,489)	(473,704)	(508,920)
	60.00	(312,742)	(347,118)	(381,494)	(415,870)	(450,245)	(484,621)	(518,997)
	70.00	(327,858)	(361,394)	(394,930)	(428,466)	(462,002)	(495,538)	(529,074)
	80.00	(342,974)	(375,670)	(408,367)	(441,063)	(473,759)	(506,455)	(539,152)
	90.00	(358,090)	(389,946)	(421,803)	(453,659)	(485,516)	(517,372)	(549,229)
	100.00	(373,206)	(404,223)	(435,239)	(466,256)	(497,273)	(528,289)	(559,306)
	110.00	(388,322)	(418,499)	(448,676)	(478,853)	(509,030)	(539,207)	(569,383)
	120.00	(403,438)	(432,775)	(462,112)	(491,449)	(520,786)	(550,124)	(579,461)
	130.00	(418,554)	(447,051)	(475,548)	(504,046)	(532,543)	(561,041)	(589,538)
	140.00	(433,670)	(461,327)	(488,985)	(516,642)	(544,300)	(571,958)	(599,615)
	150.00	(448,786)	(475,603)	(502,421)	(529,239)	(556,057)	(582,875)	(609,693)
	160.00	(463,901)	(489,880)	(515,858)	(541,836)	(567,814)	(593,792)	(619,770)
	170.00	(479,017)	(504,156)	(529,294)	(554,432)	(579,571)	(604,709)	(629,847)
	180.00	(494,133)	(518,432)	(542,730)	(567,029)	(591,327)	(615,626)	(639,924)
	190.00	(509,249)	(532,708)	(556,167)	(579,625)	(603,084)	(626,543)	(650,002)
	200.00	(524,365)	(546,984)	(569,603)	(592,222)	(614,841)	(637,460)	(660,079)
	210.00	(539,481)	(561,260)	(583,039)	(604,819)	(626,598)	(648,377)	(670,156)
	220.00	(554,597)	(575,536)	(596,476)	(617,415)	(638,355)	(659,294)	(680,234)
	230.00	(569,713)	(589,813)	(609,912)	(630,012)	(650,112)	(670,211)	(690,311)
	240.00	(584,829)	(604,089)	(623,349)	(642,608)	(661,868)	(681,128)	(700,388)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(379,704)	10%	15%	20%	25%	30%	35%	40%
	8,000	(188,885)	(228,252)	(267,667)	(307,081)	(346,495)	(385,910)	(425,324)
	9,000	(205,442)	(244,857)	(284,271)	(323,685)	(363,100)	(402,514)	(441,929)
Site Specific S106	10,000	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
10,000	11,000	(238,651)	(278,066)	(317,480)	(356,895)	(396,309)	(435,723)	(475,138)
	12,000	(255,256)	(294,670)	(334,085)	(373,499)	(412,913)	(452,328)	(491,742)
	13,000	(271,860)	(311,275)	(350,689)	(390,104)	(429,518)	(468,932)	(508,347)
	14,000	(288,465)	(327,879)	(367,294)	(406,708)	(446,123)	(485,537)	(524,951)
	15,000	(305,069)	(344,484)	(383,898)	(423,313)	(462,727)	(502,141)	(541,556)
	16,000	(321,674)	(361,088)	(400,503)	(439,917)	(479,332)	(518,746)	(558,160)
	17,000	(338,278)	(377,693)	(417,107)	(456,522)	(495,936)	(535,351)	(574,765)
	18,000	(354,883)	(394,297)	(433,712)	(473,126)	(512,541)	(551,955)	(591,369)
	19,000	(371,487)	(410,902)	(450,316)	(489,731)	(529,145)	(568,560)	(607,974)
	20,000	(388,092)	(427,506)	(466,921)	(506,335)	(545,750)	(585,164)	(624,579)
	21,000	(404,696)	(444,111)	(483,525)	(522,940)	(562,354)	(601,769)	(641,183)
	22,000	(421,301)	(460,715)	(500,130)	(539,544)	(578,959)	(618,373)	(657,788)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(379,704)	10%	15%	20%	25%	30%	35%	40%
	15.0%	4,436	(43,306)	(91,396)	(143,153)	(195,710)	(248,267)	(300,824)
	16.0%	(38,508)	(84,192)	(132,652)	(182,581)	(232,509)	(282,437)	(332,366)
Profit	17.0%	(81,799)	(127,408)	(174,708)	(222,008)	(269,308)	(316,608)	(363,908)
20.0%	18.0%	(127,421)	(172,092)	(216,764)	(261,435)	(306,107)	(350,778)	(395,450)
	19.0%	(174,734)	(216,777)	(258,820)	(300,863)	(342,906)	(384,949)	(426,991)
	20.0%	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(379,704)	10%	15%	20%	25%	30%	35%	40%
	100,000	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
	110,000	(232,047)	(271,461)	(310,876)	(350,290)	(389,704)	(429,119)	(468,533)
BLV (£ per acre)	120,000	(242,047)	(281,461)	(320,876)	(360,290)	(399,704)	(439,119)	(478,533)
100,000	130,000	(252,047)	(291,461)	(330,876)	(370,290)	(409,704)	(449,119)	(488,533)
	140,000	(262,047)	(301,461)	(340,876)	(380,290)	(419,704)	(459,119)	(498,533)
	150,000	(272,047)	(311,461)	(350,876)	(390,290)	(429,704)	(469,119)	(508,533)
	160,000	(282,047)	(321,461)	(360,876)	(400,290)	(439,704)	(479,119)	(518,533)
	170,000	(292,047)	(331,461)	(370,876)	(410,290)	(449,704)	(489,119)	(528,533)
	180,000	(302,047)	(341,461)	(380,876)	(420,290)	(459,704)	(499,119)	(538,533)
	190,000	(312,047)	(351,461)	(390,876)	(430,290)	(469,704)	(509,119)	(548,533)
	200,000	(322,047)	(361,461)	(400,876)	(440,290)	(479,704)	(519,119)	(558,533)
	210,000	(332,047)	(371,461)	(410,876)	(450,290)	(489,704)	(529,119)	(568,533)
	220,000	(342,047)	(381,461)	(420,876)	(460,290)	(499,704)	(539,119)	(578,533)
	230,000	(352,047)	(391,461)	(430,876)	(470,290)	(509,704)	(549,119)	(588,533)
	240,000	(362,047)	(401,461)	(440,876)	(480,290)	(519,704)	(559,119)	(598,533)
	250,000	(372,047)	(411,461)	(450,876)	(490,290)	(529,704)	(569,119)	(608,533)

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(379,704)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(205,836)	(235,397)	(264,958)	(294,519)	(324,080)	(353,640)	(383,201)
	35	(213,941)	(248,429)	(282,917)	(317,404)	(351,892)	(386,380)	(420,867)
Density (dph)	40	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
40.0	45	(230,152)	(274,493)	(318,834)	(363,176)	(407,517)	(451,858)	(496,199)
	50	(238,257)	(287,525)	(336,793)	(386,061)	(435,329)	(484,597)	(533,865)
	55	(246,362)	(300,557)	(354,752)	(408,947)	(463,142)	(517,337)	(571,532)
	60	(254,468)	(313,589)	(372,711)	(431,833)	(490,954)	(550,076)	(609,198)
	65	(262,573)	(326,621)	(390,670)	(454,718)	(518,767)	(582,815)	(646,864)
	70	(270,678)	(339,653)	(408,629)	(477,604)	(546,579)	(615,555)	(684,530)
	75	(278,783)	(352,685)	(426,588)	(500,490)	(574,392)	(648,294)	(722,196)
	80	(286,889)	(365,718)	(444,546)	(523,375)	(602,204)	(681,033)	(759,862)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(379,704)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	739,628	695,268	650,908	606,549	562,189	517,829	473,470
	75%	583,845	541,242	498,639	456,036	413,433	370,831	328,206
Build Cost	80%	427,345	386,478	345,611	304,744	263,877	223,010	182,143
100%	85%	270,846	231,715	192,584	153,452	114,321	75,189	35,685
(105% = 5% increase)	90%	114,347	76,951	39,304	611	(38,684)	(78,241)	(119,452)
	95%	(46,000)	(83,721)	(123,434)	(164,660)	(205,885)	(247,262)	(288,694)
	100%	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
	105%	(403,994)	(441,390)	(478,786)	(516,183)	(553,579)	(590,976)	(628,372)
	110%	(585,940)	(621,319)	(656,697)	(692,076)	(727,454)	(762,833)	(830,159)
	115%	(767,887)	(801,248)	(834,608)	(867,969)	(1,023,937)	(1,584,223)	(2,144,696)
	120%	(949,834)	(981,177)	(1,280,241)	(1,825,059)	(2,369,909)	(2,914,759)	(3,459,609)
	125%	(1,599,161)	(2,128,387)	(2,657,614)	(3,186,841)	(3,716,068)	(4,245,295)	(4,774,522)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(379,704)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,554,950)	(1,773,457)	(1,991,964)	(2,210,471)	(2,428,978)	(2,647,484)	(2,865,991)
	82%	(887,299)	(1,112,487)	(1,369,826)	(1,627,217)	(1,884,607)	(2,141,997)	(2,399,388)
Market Values	84%	(813,382)	(819,944)	(826,507)	(1,044,012)	(1,340,236)	(1,636,510)	(1,932,784)
100%	86%	(739,465)	(750,134)	(760,803)	(771,472)	(796,314)	(1,131,023)	(1,466,181)
(105% = 5% increase)	88%	(665,548)	(680,324)	(695,099)	(709,875)	(724,650)	(739,426)	(999,581)
	90%	(591,631)	(610,513)	(629,395)	(648,277)	(667,159)	(686,041)	(704,923)
	92%	(517,714)	(540,703)	(563,691)	(586,680)	(609,668)	(632,657)	(655,645)
	94%	(443,797)	(470,892)	(497,987)	(525,082)	(552,177)	(579,272)	(606,367)
	96%	(369,881)	(401,082)	(432,283)	(463,485)	(494,686)	(525,888)	(557,089)
	98%	(295,964)	(331,272)	(366,579)	(401,887)	(437,195)	(472,503)	(507,811)
	100%	(222,047)	(261,461)	(300,876)	(340,290)	(379,704)	(419,119)	(458,533)
	102%	(148,413)	(191,714)	(235,172)	(278,693)	(322,214)	(365,734)	(409,255)
	104%	(77,050)	(122,303)	(169,687)	(217,095)	(264,723)	(312,350)	(359,977)
	106%	(9,831)	(56,895)	(104,359)	(155,826)	(207,294)	(258,966)	(310,700)
	108%	55,641	6,229	(44,212)	(95,041)	(150,132)	(205,683)	(261,422)
	110%	119,214	67,631	14,980	(39,001)	(93,567)	(152,603)	(212,237)
	112%	182,788	127,672	72,557	16,423	(41,263)	(99,564)	(163,240)
	114%	246,361	187,714	129,066	70,419	10,557	(50,996)	(114,244)
	116%	309,934	247,755	185,576	123,397	61,218	(2,618)	(68,201)
	118%	373,507	307,796	242,085	176,375	110,664	44,888	(23,369)
	120%	437,080	367,837	298,595	229,352	160,110	90,867	20,750

TABLE 8

Balance (RLV - BLV £ per acre (n))	(379,704)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(139,349)	(178,567)	(217,850)	(257,264)	(296,679)	(336,093)	(375,508)
	10,000	(60,463)	(96,348)	(135,227)	(174,446)	(213,665)	(253,068)	(292,482)
Grant (£ per unit)	15,000	14,506	(20,806)	(56,692)	(92,577)	(131,106)	(170,325)	(209,543)
-	20,000	87,003	53,078	18,194	(17,035)	(52,921)	(88,806)	(126,985)
	25,000	158,416	124,492	90,568	56,643	21,883	(13,264)	(49,150)
	30,000	229,829	195,905	161,981	128,057	94,132	60,208	25,572
	35,000	301,243	267,319	233,394	199,470	165,546	131,622	97,697
	40,000	372,656	338,732	304,808	270,884	236,959	203,035	169,111
	45,000	444,070	410,145	376,221	342,297	308,373	274,449	240,524
	50,000	515,483	481,559	447,635	413,710	379,786	345,862	311,938
	55,000	586,897	552,972	519,048	485,124	451,200	417,275	383,351

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: M (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	2,232,500
3 bed House	300,000	3,226	300	3,226	300	7,050,000
4 bed House	385,000	3,208	298	3,208	298	4,042,500
5 bed House	480,000	2,945	274	2,945	274	840,000
1 bed Flat	170,000	3,400	316	3,060	284	374,000
2 bed Flat	205,000	3,361	312	3,025	281	522,750
3 bed Flat	250,000	3,125	290	2,813	261	0
						15,061,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.5	@	235,000	822,500
3 bed House	17.5	@	300,000	5,250,000
4 bed House	10.5	@	385,000	4,042,500
5 bed House	1.8	@	480,000	840,000
1 bed Flat	0.7	@	170,000	119,000
2 bed Flat	1.1	@	205,000	215,250
3 bed Flat	0.0	@	250,000	-
	35.0			11,289,250
Affordable Rent GDV -				
2 bed House	3.0	@	141,000	423,000
3 bed House	3.0	@	180,000	540,000
4 bed House	0.0	@	231,000	-
5 bed House	0.0	@	288,000	-
1 bed Flat	0.8	@	102,000	76,500
2 bed Flat	0.8	@	123,000	92,250
3 bed Flat	0.0	@	150,000	-
	7.5			1,131,750
Social Rent GDV -				
2 bed House	1.5	@	129,250	193,875
3 bed House	1.5	@	165,000	247,500
4 bed House	0.0	@	211,750	-
5 bed House	0.0	@	264,000	-
1 bed Flat	0.4	@	93,500	35,063
2 bed Flat	0.4	@	112,750	42,281
3 bed Flat	0.0	@	137,500	-
	3.8			518,719
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.5	@	164,500	246,750
3 bed House	1.5	@	210,000	315,000
4 bed House	0.0	@	269,500	-
5 bed House	0.0	@	336,000	-
1 bed Flat	0.4	@	119,000	44,625
2 bed Flat	0.4	@	143,500	53,813
3 bed Flat	0.0	@	175,000	-
	3.8	15.0		660,188
Sub-total GDV Residential	**50**			**13,599,906**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,461,844
	312 £ psm (total GIA sqm)		29,237 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**13,599,906**

Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes/Comments: Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max	3,528	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		20,000	per unit			(1,000,000)
	Sub-total							(1,000,000)	
S106 analysis:	700,000 £ per ha	7.35%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		50	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		665	sqm @		1,584	psm			(1,053,360)
3 bed House		2,186	sqm @		1,584	psm			(3,461,832)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		1,260	sqm @		1,584	psm			(1,995,840)
5 bed House		285	sqm @		1,584	psm			(451,836)
1 bed Flat		122	sqm @		1,811	psm			(221,344)
2 bed Flat		173	sqm @		1,811	psm			(313,001)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		4,691	£ per garage		£0				
External works		7,497,214	@		5.0%				(374,861)
Ext. Works analysis:					7,497	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50	units @	287	£ per unit			(14,350)
M4(3) A Flats	OMS units	2	units @	5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @	5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @	10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @	10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @			5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @			2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @			12	£ per sqm		(56,290)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(372,181)	
Policy Costs analysis:	(design costs only)				7,444	£ per unit (total units)			
					5.0%	% of BCIS costs			
Contingency (on construction)		8,420,755	@		5.0%				(421,038)

Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.				

Professional Fees		8,420,755	@	8.0%			(673,660)
Disposal Costs -							
OMS Marketing and Promotion		11,289,250	OMS @	1.50%	3,387	£ per unit	(169,339)
Residential Sales Agent Costs		11,289,250	OMS @	1.00%	2,258	£ per unit	(112,893)
Residential Sales Legal Costs		11,289,250	OMS @	0.50%	1,129	£ per unit	(56,446)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,974	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(78,312)
Developers Profit -							
Profit on OMS		11,289,250		20.00%			(2,257,850)
Margin on AH		2,310,656		6.00%	on AH values		(138,639)
Profit analysis:		13,599,906		17.62%	blended GDV	(2,396,489)	
		11,101,193		21.59%	on costs	(2,396,489)	
TOTAL COSTS							**(13,497,682)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							102,224
SDLT		102,224	@	HMRC formula			-
Acquisition Agent fees		102,224	@	1.0%			(1,022)
Acquisition Legal fees		102,224	@	0.5%			(511)
Interest on Land		102,224	@	7.00%			(7,156)
Residual Land Value							**93,535**
RLV analysis:	1,871 £ per plot	65,474	£ per ha (net)	26,497	£ per acre (net)		
		62,201	£ per ha (gross)	25,172	£ per acre (gross)		
				0.69%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**353,000**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(181,626)**	£ per ha (net)	**(73,503)**	£ per acre (net)	**(259,465)**

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(73,503)	10%	15%	20%	25%	30%	35%	40%
0.00	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
10.00	64,160	27,938	(8,284)	(44,809)	(82,760)	(123,033)	(164,908)
CIL £ psm 20.00	52,909	17,312	(18,285)	(54,510)	(92,017)	(132,427)	(173,580)
0.00 30.00	41,657	6,685	(28,286)	(64,281)	(101,392)	(141,822)	(182,251)
40.00	30,406	(3,941)	(38,375)	(74,199)	(111,509)	(151,216)	(190,923)
50.00	19,154	(14,567)	(48,723)	(84,117)	(121,626)	(160,610)	(199,595)
60.00	7,903	(25,194)	(59,071)	(94,035)	(131,743)	(170,004)	(208,266)
70.00	(3,348)	(35,822)	(69,605)	(104,320)	(141,860)	(179,399)	(216,938)
80.00	(14,600)	(46,817)	(80,184)	(115,160)	(151,976)	(188,793)	(225,609)
90.00	(25,851)	(57,812)	(90,764)	(125,999)	(162,093)	(198,187)	(234,281)
100.00	(37,174)	(68,978)	(101,468)	(136,839)	(172,210)	(207,581)	(242,953)
110.00	(48,857)	(80,237)	(113,030)	(147,678)	(182,327)	(216,976)	(251,624)
120.00	(60,539)	(91,517)	(124,599)	(158,518)	(192,444)	(226,370)	(260,296)
130.00	(72,470)	(103,057)	(136,202)	(169,357)	(202,561)	(235,764)	(268,967)
140.00	(84,413)	(115,385)	(147,804)	(180,224)	(212,678)	(245,158)	(277,639)
150.00	(96,357)	(127,713)	(159,407)	(191,101)	(222,796)	(254,553)	(286,311)
160.00	(109,071)	(140,040)	(171,010)	(201,979)	(232,948)	(263,947)	(294,982)
170.00	(122,124)	(152,368)	(182,612)	(212,856)	(243,101)	(273,345)	(303,654)
180.00	(135,177)	(164,696)	(194,215)	(223,734)	(253,253)	(282,772)	(312,326)
190.00	(148,230)	(177,024)	(205,818)	(234,611)	(263,405)	(292,199)	(320,997)
200.00	(161,283)	(189,352)	(217,420)	(245,489)	(273,558)	(301,626)	(329,695)
210.00	(174,336)	(201,680)	(229,023)	(256,366)	(283,710)	(311,053)	(338,397)
220.00	(187,389)	(214,007)	(240,626)	(267,244)	(293,862)	(320,480)	(347,099)
230.00	(200,442)	(226,335)	(252,228)	(278,121)	(304,015)	(329,908)	(355,801)
240.00	(213,495)	(238,663)	(263,831)	(288,999)	(314,167)	(339,335)	(364,503)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(73,503)	10%	15%	20%	25%	30%	35%	40%
8,000	224,248	187,401	150,554	113,705	76,791	39,877	2,963
9,000	211,845	174,998	138,151	101,304	64,426	27,512	(9,402)
Site Specific S106 10,000	199,442	162,595	125,748	88,901	52,054	15,147	(21,767)
20,000 11,000	187,039	150,192	113,345	76,498	39,651	2,782	(34,132)
12,000	174,636	137,789	100,942	64,095	27,248	(9,599)	(46,870)
13,000	162,233	125,386	88,539	51,692	14,845	(22,002)	(59,664)
14,000	149,830	112,983	76,136	39,289	2,442	(34,405)	(72,737)
15,000	137,427	100,580	63,733	26,886	(9,961)	(47,191)	(85,857)
16,000	125,024	88,177	51,330	14,483	(22,364)	(60,024)	(98,977)
17,000	112,620	75,774	38,927	2,080	(34,767)	(73,120)	(113,220)
18,000	100,217	63,371	26,524	(10,323)	(47,566)	(86,240)	(127,559)
19,000	87,814	50,967	14,121	(22,726)	(60,399)	(99,360)	(141,898)
20,000	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
21,000	63,008	26,161	(10,685)	(47,941)	(86,623)	(127,978)	(170,575)
22,000	50,605	13,758	(23,089)	(60,774)	(99,743)	(142,317)	(184,914)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(73,503)	10%	15%	20%	25%	30%	35%	40%
15.0%	253,248	206,521	159,794	113,068	66,341	19,614	(27,112)
16.0%	217,681	172,930	128,179	83,428	38,678	(6,073)	(51,346)
Profit 17.0%	182,113	139,338	96,564	53,789	11,014	(31,761)	(76,210)
20.0% 18.0%	146,546	105,747	64,948	24,149	(16,649)	(58,200)	(101,412)
19.0%	110,979	72,156	33,333	(5,490)	(44,609)	(85,307)	(128,824)
20.0%	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(73,503)	10%	15%	20%	25%	30%	35%	40%
100,000	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
110,000	65,411	28,564	(8,282)	(45,129)	(83,503)	(123,639)	(166,237)
BLV (£ per acre) 120,000	55,411	18,564	(18,282)	(55,129)	(93,503)	(133,639)	(176,237)
100,000 130,000	45,411	8,564	(28,282)	(65,129)	(103,503)	(143,639)	(186,237)
140,000	35,411	(1,436)	(38,282)	(75,129)	(113,503)	(153,639)	(196,237)
150,000	25,411	(11,436)	(48,282)	(85,129)	(123,503)	(163,639)	(206,237)
160,000	15,411	(21,436)	(58,282)	(95,129)	(133,503)	(173,639)	(216,237)
170,000	5,411	(31,436)	(68,282)	(105,129)	(143,503)	(183,639)	(226,237)
180,000	(4,589)	(41,436)	(78,282)	(115,129)	(153,503)	(193,639)	(236,237)
190,000	(14,589)	(51,436)	(88,282)	(125,129)	(163,503)	(203,639)	(246,237)
200,000	(24,589)	(61,436)	(98,282)	(135,129)	(173,503)	(213,639)	(256,237)
210,000	(34,589)	(71,436)	(108,282)	(145,129)	(183,503)	(223,639)	(266,237)
220,000	(44,589)	(81,436)	(118,282)	(155,129)	(193,503)	(233,639)	(276,237)
230,000	(54,589)	(91,436)	(128,282)	(165,129)	(203,503)	(243,639)	(286,237)
240,000	(64,589)	(101,436)	(138,282)	(175,129)	(213,503)	(253,639)	(296,237)
250,000	(74,589)	(111,436)	(148,282)	(185,129)	(223,503)	(263,639)	(306,237)

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Brownfield
Notes/Comments: Marginally unviable at the base assumptions; an approximate 4% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(73,503)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	43,295	11,712	(19,871)	(51,680)	(84,753)	(119,849)	(156,362)
	35	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
Density (dph)	40	107,527	65,417	23,306	(18,805)	(62,252)	(107,429)	(156,112)
35.0	45	139,644	92,269	44,894	(2,480)	(51,002)	(101,218)	(155,987)
	50	171,760	119,121	66,483	13,844	(39,854)	(95,432)	(155,862)
	55	203,876	145,973	88,071	30,169	(28,728)	(89,750)	(155,737)
	60	235,992	172,826	109,660	46,493	(17,602)	(84,067)	(155,612)
	65	268,108	199,678	131,248	62,818	(6,476)	(78,385)	(155,487)
	70	300,224	226,530	152,836	79,143	4,650	(72,702)	(155,362)
	75	332,340	253,383	174,425	95,467	15,776	(67,020)	(155,237)
	80	364,456	280,235	196,013	111,792	26,902	(61,338)	(155,112)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(73,503)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	769,293	724,607	679,920	635,233	590,547	545,860	501,173
	75%	654,035	610,625	567,215	523,805	480,395	436,985	393,575
Build Cost	80%	538,504	496,467	454,431	412,377	370,244	328,110	285,977
100%	85%	422,895	382,139	341,383	300,626	259,870	219,114	178,358
(105% = 5% increase)	90%	307,285	267,810	228,335	188,859	149,384	109,908	70,433
	95%	191,416	153,284	115,153	77,021	38,889	702	(37,553)
	100%	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
	105%	(40,834)	(77,970)	(117,004)	(158,097)	(199,209)	(240,321)	(281,433)
	110%	(169,462)	(209,052)	(248,641)	(288,231)	(327,820)	(367,410)	(406,999)
	115%	(304,148)	(342,255)	(380,361)	(418,467)	(456,574)	(494,680)	(532,786)
	120%	(439,330)	(475,939)	(512,548)	(549,175)	(585,880)	(622,585)	(659,402)
	125%	(574,857)	(610,057)	(645,258)	(680,591)	(715,993)	(828,912)	(1,353,257)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(73,503)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(541,956)	(548,785)	(555,613)	(562,442)	(569,283)	(576,145)	(583,006)
	82%	(477,348)	(487,766)	(498,183)	(508,601)	(519,019)	(529,455)	(539,910)
Market Values	84%	(412,891)	(426,918)	(440,945)	(454,972)	(468,999)	(483,026)	(497,053)
100%	86%	(348,605)	(366,203)	(383,802)	(401,400)	(419,010)	(436,689)	(454,369)
(105% = 5% increase)	88%	(284,318)	(305,519)	(326,754)	(347,989)	(369,225)	(390,460)	(411,695)
	90%	(220,274)	(245,065)	(269,856)	(294,648)	(319,439)	(344,230)	(369,022)
	92%	(156,263)	(184,611)	(212,958)	(241,306)	(269,653)	(298,001)	(326,348)
	94%	(92,912)	(124,157)	(156,060)	(187,964)	(219,868)	(251,830)	(283,798)
	96%	(34,956)	(66,807)	(99,299)	(134,745)	(170,256)	(205,767)	(241,277)
	98%	20,241	(13,541)	(47,724)	(83,159)	(120,649)	(159,703)	(198,757)
	100%	75,411	38,564	1,718	(35,129)	(73,503)	(113,639)	(156,237)
	102%	130,582	90,670	50,758	10,846	(29,066)	(70,331)	(113,716)
	104%	185,752	142,775	99,798	56,821	13,844	(29,133)	(73,644)
	106%	240,922	194,880	148,838	102,796	56,754	10,688	(35,395)
	108%	296,092	246,974	197,835	148,697	99,558	50,419	1,280
	110%	351,125	298,930	246,735	194,540	142,344	90,149	37,954
	112%	406,137	350,885	295,634	240,383	185,131	129,880	74,628
	114%	461,148	402,841	344,533	286,226	227,918	169,610	111,303
	116%	516,160	454,796	393,432	332,069	270,705	209,341	147,977
	118%	571,172	506,752	442,332	377,912	313,492	249,072	184,652
	120%	626,183	558,707	491,231	423,755	356,279	288,802	221,326

TABLE 8

Balance (RLV - BLV £ per acre (n))	(73,503)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	137,514	100,667	63,821	26,974	(9,873)	(47,100)	(85,764)
	10,000	199,617	162,770	125,924	89,077	52,230	15,325	(21,589)
Grant (£ per unit)	15,000	261,720	224,873	187,982	151,068	114,154	77,240	40,326
-	20,000	323,725	286,811	249,897	212,983	176,068	139,154	102,240
	25,000	385,640	348,725	311,811	274,897	237,983	201,069	164,155
	30,000	447,554	410,640	373,726	336,812	299,898	262,983	226,069
	35,000	509,469	472,555	435,640	398,726	361,812	324,862	287,836
	40,000	571,383	534,469	497,555	460,641	423,639	386,613	349,586
	45,000	633,298	596,384	559,441	522,415	485,389	448,363	411,336
	50,000	695,212	658,218	621,191	584,165	547,139	510,113	473,087
	55,000	756,994	719,968	682,942	645,915	608,889	571,863	534,837

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx

Appraisal Ref: N (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00 £ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	29%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	47%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	4%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	708	7,621	238	2,558	946	10,179
AH % by floor area:			25.13% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	669,750
3 bed House	300,000	3,226	300	3,226	300	1,410,000
4 bed House	385,000	3,208	298	3,208	298	808,500
5 bed House	480,000	2,945	274	2,945	274	168,000
1 bed Flat	170,000	3,400	316	3,060	284	0
2 bed Flat	205,000	3,361	312	3,025	281	0
3 bed Flat	250,000	3,125	290	2,813	261	0
						3,056,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.1	@	235,000		246,750
3 bed House	3.5	@	300,000		1,050,000
4 bed House	2.1	@	385,000		808,500
5 bed House	0.4	@	480,000		168,000
1 bed Flat	0.0	@	170,000		-
2 bed Flat	0.0	@	205,000		-
3 bed Flat	0.0	@	250,000		-
	7.0				2,273,250
Affordable Rent GDV -					
2 bed House	0.9	@	141,000		126,900
3 bed House	0.6	@	180,000		108,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	0.0	@	102,000		-
2 bed Flat	0.0	@	123,000		-
3 bed Flat	0.0	@	150,000		-
	1.5				234,900
Social Rent GDV -					
2 bed House	0.5	@	129,250		58,163
3 bed House	0.3	@	165,000		49,500
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	0.0	@	93,500		-
2 bed Flat	0.0	@	112,750		-
3 bed Flat	0.0	@	137,500		-
	0.8				107,663
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.5	@	164,500		74,025
3 bed House	0.3	@	210,000		63,000
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	0.0	@	119,000		-
2 bed Flat	0.0	@	143,500		-
3 bed Flat	0.0	@	175,000		-
	0.8	3.0			137,025
Sub-total GDV Residential	**10**				**2,752,838**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	303,413
	321 £ psm (total GIA sqm)			30,341 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,752,838**

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			708	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				10	units @	10,000	per unit			(100,000)
	Sub-total								(100,000)	
S106 analysis:	400,000	£ per ha		3.63%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum				946	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			10	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				200	sqm @	1,856	psm			(370,272)
3 bed House				437	sqm @	1,856	psm			(811,258)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				252	sqm @	1,856	psm			(467,712)
5 bed House				57	sqm @	1,856	psm			(105,885)
1 bed Flat				-	sqm @	2,189	psm			-
2 bed Flat				-	sqm @	2,189	psm			-
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				946	£ per garage	£0				
External works				1,755,126	@	10.0%				(175,513)
Ext. Works analysis:						17,551	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units	-	units @			5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	7	units @			5% @	12,000	£ per unit		(4,200)
M4(3) B Flats	Aff units	-	units @			10% @	8,500	£ per unit		-
M4(3) B Housing	Aff units	3	units @			10% @	12,000	£ per unit		(3,600)
Part L/FHS (Houses)		10	units @				5,600	£ per unit		(56,000)
Part L/FHS (Flats)		-	units @				2,210	£ per unit		-
Building Safety Levy (BSL)		10	units @				22	£ per sqm		(21,239)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(95,149)	
Policy Costs analysis:	(design costs only)					9,515	£ per unit (total units)			
						5.4%	% of BCIS costs			
Contingency (on construction)				2,025,788	@	3.0%				(60,774)

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.		

Professional Fees		2,025,788	@	8.0%			(162,063)
Disposal Costs -							
OMS Marketing and Promotion		2,273,250	OMS @	1.50%	3,410	£ per unit	(34,099)
Residential Sales Agent Costs		2,273,250	OMS @	1.00%	2,273	£ per unit	(22,733)
Residential Sales Legal Costs		2,273,250	OMS @	0.50%	1,137	£ per unit	(11,366)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		10 units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,820	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(50,368)
Developers Profit -							
Profit on OMS		2,273,250		20.00%			(454,650)
Margin on AH		479,588		6.00%	on AH values		(28,775)
Profit analysis:		2,752,838		17.56%	blended GDV	(483,425)	
		2,508,941		19.27%	on costs	(483,425)	
TOTAL COSTS							**(2,992,366)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(239,528)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(239,528)**
RLV analysis:	(23,953) £ per plot	(958,113)	£ per ha (net)	(387,743)	£ per acre (net)		
		(910,208)	£ per ha (gross)	(368,356)	£ per acre (gross)		
				-8.70%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)	150,000			
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**92,663**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,328,763)**	£ per ha (net)	**(537,743)**	£ per acre (net)		**(332,191)**

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
	10.00	(404,527)	(440,762)	(476,997)	(513,232)	(549,466)	(585,701)	(621,936)
CIL £ psm	20.00	(419,600)	(454,997)	(490,395)	(525,792)	(561,190)	(596,587)	(631,984)
0.00	30.00	(434,672)	(469,232)	(503,793)	(538,353)	(572,913)	(607,473)	(642,033)
	40.00	(449,745)	(483,468)	(517,190)	(550,913)	(584,636)	(618,359)	(652,081)
	50.00	(464,818)	(497,703)	(530,588)	(563,474)	(596,359)	(629,244)	(662,130)
	60.00	(479,890)	(511,938)	(543,986)	(576,034)	(608,082)	(640,130)	(672,178)
	70.00	(494,963)	(526,174)	(557,384)	(588,595)	(619,806)	(651,016)	(682,227)
	80.00	(510,036)	(540,409)	(570,782)	(601,155)	(631,529)	(661,902)	(692,275)
	90.00	(525,108)	(554,644)	(584,180)	(613,716)	(643,252)	(672,788)	(702,324)
	100.00	(540,181)	(568,880)	(597,578)	(626,277)	(654,975)	(683,674)	(712,372)
	110.00	(555,254)	(583,115)	(610,976)	(638,837)	(666,698)	(694,559)	(722,421)
	120.00	(570,326)	(597,350)	(624,374)	(651,398)	(678,421)	(705,445)	(732,469)
	130.00	(585,399)	(611,585)	(637,772)	(663,958)	(690,145)	(716,331)	(742,517)
	140.00	(600,472)	(625,821)	(651,170)	(676,519)	(701,868)	(727,217)	(752,566)
	150.00	(615,544)	(640,056)	(664,568)	(689,079)	(713,591)	(738,103)	(762,614)
	160.00	(630,617)	(654,291)	(677,966)	(701,640)	(725,314)	(748,988)	(772,663)
	170.00	(645,690)	(668,527)	(691,364)	(714,200)	(737,037)	(759,874)	(782,711)
	180.00	(660,762)	(682,762)	(704,762)	(726,761)	(748,761)	(770,760)	(792,760)
	190.00	(675,835)	(696,997)	(718,159)	(739,322)	(760,484)	(781,646)	(802,808)
	200.00	(690,908)	(711,233)	(731,557)	(751,882)	(772,207)	(792,532)	(812,857)
	210.00	(705,980)	(725,468)	(744,955)	(764,443)	(783,930)	(803,418)	(822,905)
	220.00	(721,053)	(739,703)	(758,353)	(777,003)	(795,653)	(814,303)	(832,953)
	230.00	(736,126)	(753,938)	(771,751)	(789,564)	(807,377)	(825,189)	(843,002)
	240.00	(751,198)	(768,174)	(785,149)	(802,124)	(819,100)	(836,075)	(919,666)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(356,340)	(393,413)	(430,485)	(467,557)	(504,629)	(541,701)	(578,774)
	9,000	(372,897)	(409,970)	(447,042)	(484,114)	(521,186)	(558,258)	(595,331)
Site Specific S106	10,000	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
10,000	11,000	(406,011)	(443,084)	(480,156)	(517,228)	(554,300)	(591,372)	(628,445)
	12,000	(422,568)	(459,641)	(496,713)	(533,785)	(570,857)	(607,929)	(645,002)
	13,000	(439,125)	(476,198)	(513,270)	(550,342)	(587,414)	(624,486)	(661,559)
	14,000	(455,682)	(492,755)	(529,827)	(566,899)	(603,971)	(641,043)	(678,116)
	15,000	(472,239)	(509,312)	(546,384)	(583,456)	(620,528)	(657,600)	(694,673)
	16,000	(488,796)	(525,869)	(562,941)	(600,013)	(637,085)	(674,157)	(711,230)
	17,000	(505,353)	(542,426)	(579,498)	(616,570)	(653,642)	(690,714)	(727,787)
	18,000	(521,910)	(558,983)	(596,055)	(633,127)	(670,199)	(707,271)	(744,344)
	19,000	(538,467)	(575,540)	(612,612)	(649,684)	(686,756)	(723,828)	(760,901)
	20,000	(555,024)	(592,097)	(629,169)	(666,241)	(703,313)	(740,385)	(777,458)
	21,000	(571,581)	(608,654)	(645,726)	(682,798)	(719,870)	(756,942)	(794,015)
	22,000	(588,138)	(625,211)	(662,283)	(699,355)	(736,427)	(773,499)	(810,572)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(152,890)	(203,105)	(253,320)	(303,534)	(353,749)	(403,964)	(454,178)
	16.0%	(200,203)	(247,789)	(295,375)	(342,962)	(390,548)	(438,134)	(485,720)
Profit	17.0%	(247,516)	(292,474)	(337,431)	(382,389)	(427,347)	(472,304)	(517,262)
20.0%	18.0%	(294,829)	(337,158)	(379,487)	(421,816)	(464,145)	(506,475)	(548,804)
	19.0%	(342,142)	(381,842)	(421,543)	(461,244)	(500,944)	(540,645)	(580,346)
	20.0%	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(339,454)	(376,527)	(413,599)	(450,671)	(487,743)	(524,815)	(561,888)
	110,000	(349,454)	(386,527)	(423,599)	(460,671)	(497,743)	(534,815)	(571,888)
BLV (£ per acre)	120,000	(359,454)	(396,527)	(433,599)	(470,671)	(507,743)	(544,815)	(581,888)
150,000	130,000	(369,454)	(406,527)	(443,599)	(480,671)	(517,743)	(554,815)	(591,888)
	140,000	(379,454)	(416,527)	(453,599)	(490,671)	(527,743)	(564,815)	(601,888)
	150,000	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
	160,000	(399,454)	(436,527)	(473,599)	(510,671)	(547,743)	(584,815)	(621,888)
	170,000	(409,454)	(446,527)	(483,599)	(520,671)	(557,743)	(594,815)	(631,888)
	180,000	(419,454)	(456,527)	(493,599)	(530,671)	(567,743)	(604,815)	(641,888)
	190,000	(429,454)	(466,527)	(503,599)	(540,671)	(577,743)	(614,815)	(651,888)
	200,000	(439,454)	(476,527)	(513,599)	(550,671)	(587,743)	(624,815)	(661,888)
	210,000	(449,454)	(486,527)	(523,599)	(560,671)	(597,743)	(634,815)	(671,888)
	220,000	(459,454)	(496,527)	(533,599)	(570,671)	(607,743)	(644,815)	(681,888)
	230,000	(469,454)	(506,527)	(543,599)	(580,671)	(617,743)	(654,815)	(691,888)
	240,000	(479,454)	(516,527)	(553,599)	(590,671)	(627,743)	(664,815)	(701,888)
	250,000	(489,454)	(526,527)	(563,599)	(600,671)	(637,743)	(674,815)	(711,888)

Scheme Typology: Houses & Flats — No Units: 10
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(329,591)	(357,395)	(385,199)	(413,003)	(440,807)	(468,612)	(496,416)
	35	(359,523)	(391,961)	(424,399)	(456,837)	(489,275)	(521,713)	(554,152)
Density (dph)	40	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
40.0	45	(419,386)	(461,092)	(502,799)	(544,505)	(586,211)	(627,917)	(669,624)
	50	(449,318)	(495,658)	(541,998)	(588,339)	(634,679)	(681,019)	(727,360)
	55	(479,250)	(530,224)	(581,198)	(632,173)	(683,147)	(734,121)	(785,095)
	60	(509,182)	(564,790)	(620,398)	(676,006)	(731,615)	(787,223)	(842,831)
	65	(539,113)	(599,356)	(659,598)	(719,840)	(780,083)	(840,325)	(900,567)
	70	(569,045)	(633,921)	(698,798)	(763,674)	(828,551)	(893,427)	(958,303)
	75	(598,977)	(668,487)	(737,998)	(807,508)	(877,018)	(946,529)	(1,016,039)
	80	(628,909)	(703,053)	(777,198)	(851,342)	(925,486)	(999,631)	(1,073,775)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	628,825	586,011	543,197	500,382	457,568	414,754	371,940
	75%	467,332	426,309	385,286	344,263	303,240	262,217	221,194
Build Cost	80%	305,839	266,608	227,376	187,141	146,549	105,956	65,211
100%	85%	141,825	103,086	64,172	24,567	(15,038)	(54,643)	(94,248)
(105% = 5% increase)	90%	(27,446)	(65,156)	(102,867)	(140,577)	(180,915)	(222,128)	(263,342)
	95%	(202,758)	(241,901)	(281,043)	(320,186)	(359,329)	(398,472)	(437,615)
	100%	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
	105%	(576,151)	(611,153)	(646,154)	(681,156)	(716,157)	(751,159)	(786,160)
	110%	(762,848)	(795,779)	(828,709)	(861,640)	(894,571)	(1,197,423)	(1,764,930)
	115%	(949,544)	(980,405)	(1,011,265)	(1,483,382)	(2,034,650)	(2,585,917)	(3,137,185)
	120%	(1,299,988)	(1,834,624)	(2,369,588)	(2,904,551)	(3,439,514)	(3,974,477)	(4,509,440)
	125%	(2,769,744)	(3,288,402)	(3,807,061)	(4,325,720)	(4,844,378)	(5,363,037)	(5,881,696)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(2,479,232)	(2,687,197)	(2,895,162)	(3,103,126)	(3,311,091)	(3,519,055)	(3,727,020)
	82%	(1,773,242)	(2,020,428)	(2,267,615)	(2,514,801)	(2,761,987)	(3,009,174)	(3,256,360)
Market Values	84%	(1,067,600)	(1,353,667)	(1,640,068)	(1,926,476)	(2,212,884)	(2,499,292)	(2,785,700)
100%	86%	(901,331)	(909,966)	(1,012,822)	(1,338,151)	(1,663,781)	(1,989,410)	(2,315,040)
(105% = 5% increase)	88%	(828,206)	(840,903)	(853,600)	(866,297)	(1,114,755)	(1,479,528)	(1,844,380)
	90%	(755,081)	(771,840)	(788,600)	(805,360)	(822,119)	(969,819)	(1,373,720)
	92%	(681,955)	(702,778)	(723,600)	(744,422)	(765,244)	(786,066)	(903,267)
	94%	(608,830)	(633,715)	(658,599)	(683,484)	(708,369)	(733,253)	(758,138)
	96%	(535,705)	(564,652)	(593,599)	(622,546)	(651,494)	(680,441)	(709,388)
	98%	(462,580)	(495,589)	(528,599)	(561,609)	(594,618)	(627,628)	(660,638)
	100%	(389,454)	(426,527)	(463,599)	(500,671)	(537,743)	(574,815)	(611,888)
	102%	(316,329)	(357,464)	(398,599)	(439,733)	(480,868)	(522,003)	(563,137)
	104%	(243,204)	(288,401)	(333,598)	(378,796)	(423,993)	(469,190)	(514,387)
	106%	(170,079)	(219,338)	(268,598)	(317,858)	(367,118)	(416,377)	(465,637)
	108%	(101,462)	(150,276)	(203,598)	(256,920)	(310,242)	(363,565)	(416,887)
	110%	(34,553)	(87,060)	(139,567)	(195,982)	(253,367)	(310,752)	(368,137)
	112%	32,357	(23,867)	(80,092)	(136,316)	(196,492)	(257,939)	(319,387)
	114%	98,674	39,325	(20,616)	(80,558)	(140,499)	(205,127)	(270,636)
	116%	164,122	101,854	38,859	(24,800)	(88,459)	(152,314)	(221,886)
	118%	229,149	163,665	97,762	30,958	(36,418)	(103,794)	(173,136)
	120%	292,403	225,194	155,937	86,398	15,623	(55,470)	(126,563)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(537,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(306,668)	(343,741)	(380,813)	(417,885)	(454,957)	(492,029)	(529,102)
	10,000	(223,883)	(260,955)	(298,027)	(335,099)	(372,171)	(409,244)	(446,316)
Grant (£ per unit)	15,000	(141,853)	(178,169)	(215,241)	(252,313)	(289,385)	(326,458)	(363,530)
-	20,000	(66,104)	(100,025)	(133,946)	(169,527)	(206,600)	(243,672)	(280,744)
	25,000	9,645	(24,276)	(58,197)	(92,118)	(126,039)	(160,886)	(197,958)
	30,000	85,105	51,473	17,552	(16,369)	(50,290)	(84,211)	(118,132)
	35,000	159,198	126,019	92,839	59,380	25,459	(8,462)	(42,383)
	40,000	232,748	200,112	166,933	133,753	100,573	67,287	33,366
	45,000	304,357	272,290	240,223	207,846	174,667	141,487	108,307
	50,000	375,967	343,900	311,832	279,765	247,697	215,580	182,401
	55,000	447,577	415,510	383,442	351,375	319,307	287,240	255,172

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: O (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			25	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.6	60.0%	4.5	29%	7.1
3 bed House	50.0%	8.8	40.0%	3.0	47%	11.8
4 bed House	30.0%	5.3	0.0%	0.0	21%	5.3
5 bed House	5.0%	0.9	0.0%	0.0	4%	0.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	100.0%	7.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	184	1,978	315	3,391	499	5,369
3 bed House	814	8,759	279	3,003	1,093	11,762
4 bed House	630	6,781	0	0	630	6,781
5 bed House	143	1,535	0	0	143	1,535
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,770	19,053	594	6,394	2,364	25,447
AH % by floor area:			25.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	1,674,375
3 bed House	300,000	3,226	300	3,226	300	3,525,000
4 bed House	385,000	3,208	298	3,208	298	2,021,250
5 bed House	480,000	2,945	274	2,945	274	420,000
1 bed Flat	170,000	3,400	316	3,060	284	0
2 bed Flat	205,000	3,361	312	3,025	281	0
3 bed Flat	250,000	3,125	290	2,813	261	0
						7,640,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **25**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.6	@	235,000		616,875
3 bed House	8.8	@	300,000		2,625,000
4 bed House	5.3	@	385,000		2,021,250
5 bed House	0.9	@	480,000		420,000
1 bed Flat	0.0	@	170,000		-
2 bed Flat	0.0	@	205,000		-
3 bed Flat	0.0	@	250,000		-
	17.5				5,683,125
Affordable Rent GDV -					
2 bed House	2.3	@	141,000		317,250
3 bed House	1.5	@	180,000		270,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	0.0	@	102,000		-
2 bed Flat	0.0	@	123,000		-
3 bed Flat	0.0	@	150,000		-
	3.8				587,250
Social Rent GDV -					
2 bed House	1.1	@	129,250		145,406
3 bed House	0.8	@	165,000		123,750
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	0.0	@	93,500		-
2 bed Flat	0.0	@	112,750		-
3 bed Flat	0.0	@	137,500		-
	1.9				269,156
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	164,500		185,063
3 bed House	0.8	@	210,000		157,500
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	0.0	@	119,000		-
2 bed Flat	0.0	@	143,500		-
3 bed Flat	0.0	@	175,000		-
	1.9	7.5			342,563
Sub-total GDV Residential	**25**				**6,882,094**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	758,531
	321 £ psm (total GIA sqm)			30,341 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,882,094**

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,770	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			25	units @		10,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	400,000 £ per ha		3.63%	% of GDV		10,000	£ per unit (total units)			
AH Commuted Sum			2,364	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.63	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		25	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			499	sqm @		1,856	psm			(925,680)
3 bed House			1,093	sqm @		1,856	psm			(2,028,144)
3 bed House			-	sqm @		1,856	psm			-
4 bed House			630	sqm @		1,856	psm			(1,169,280)
5 bed House			143	sqm @		1,856	psm			(264,712)
1 bed Flat			-	sqm @		2,189	psm			-
2 bed Flat			-	sqm @		2,189	psm			-
3 bed Flat			-	sqm @		2,189	psm			-
Total GIA check:			2,364	£ per garage		£0				
External works			4,387,816	@		10.0%				(438,782)
Ext. Works analysis:						17,551	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			25	units @		1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units	-	units @		5%	@	8,500	£ per unit		-
M4(3) A Housing	OMS units	18	units @		5%	@	12,000	£ per unit		(10,500)
M4(3) B Flats	Aff units	-	units @		10%	@	8,500	£ per unit		-
M4(3) B Housing	Aff units	8	units @		10%	@	12,000	£ per unit		(9,000)
Part L/FHS (Houses)		25	units @				5,600	£ per unit		(140,000)
Part L/FHS (Flats)		-	units @				2,210	£ per unit		-
Building Safety Levy (BSL)		25	units @				22	£ per sqm		(53,098)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(237,873)	
Policy Costs analysis:	(design costs only)					9,515	£ per unit (total units)			
						5.4%	% of BCIS costs			
Contingency (on construction)			5,064,471	@		3.0%				(151,934)

Scheme Typology:	**Houses & Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.				

Professional Fees		5,064,471	@	8.0%			(405,158)
Disposal Costs -							
OMS Marketing and Promotion		5,683,125	OMS @	1.50%	3,410	£ per unit	(85,247)
Residential Sales Agent Costs		5,683,125	OMS @	1.00%	2,273	£ per unit	(56,831)
Residential Sales Legal Costs		5,683,125	OMS @	0.50%	1,137	£ per unit	(28,416)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,220	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(86,900)
Developers Profit -							
Profit on OMS		5,683,125		20.00%			(1,136,625)
Margin on AH		1,198,969		6.00%	on AH values		(71,938)
Profit analysis:		6,882,094		17.56%	blended GDV	(1,208,563)	
		6,218,331		19.44%	on costs	(1,208,563)	
TOTAL COSTS							**(7,426,895)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(544,801)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(544,801)**
RLV analysis:	(21,792) £ per plot	(871,681)	£ per ha (net)	(352,765)	£ per acre (net)		
		(828,097)	£ per ha (gross)	(335,126)	£ per acre (gross)		
				-7.92%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,783	sqm/ha (net)	16,477	sqft/ac (net)		
		38	dph (gross)	150,000			
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**231,656**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,242,331)**	£ per ha (net)	**(502,765)**	£ per acre (net)	**(776,457)**

Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(502,765)	10%	15%	20%	25%	30%	35%	40%
	0.00	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
	10.00	(365,790)	(402,973)	(440,156)	(477,339)	(514,521)	(551,704)	(588,887)
CIL £ psm	20.00	(380,906)	(417,249)	(453,592)	(489,935)	(526,278)	(562,621)	(598,964)
0.00	30.00	(396,022)	(431,526)	(467,029)	(502,532)	(538,035)	(573,538)	(609,041)
	40.00	(411,138)	(445,802)	(480,465)	(515,128)	(549,792)	(584,455)	(619,119)
	50.00	(426,254)	(460,078)	(493,901)	(527,725)	(561,549)	(595,372)	(629,196)
	60.00	(441,370)	(474,354)	(507,338)	(540,322)	(573,306)	(606,289)	(639,273)
	70.00	(456,486)	(488,630)	(520,774)	(552,918)	(585,062)	(617,206)	(649,351)
	80.00	(471,602)	(502,906)	(534,211)	(565,515)	(596,819)	(628,124)	(659,428)
	90.00	(486,718)	(517,182)	(547,647)	(578,112)	(608,576)	(639,041)	(669,505)
	100.00	(501,834)	(531,459)	(561,083)	(590,708)	(620,333)	(649,958)	(679,582)
	110.00	(516,950)	(545,735)	(574,520)	(603,305)	(632,090)	(660,875)	(689,660)
	120.00	(532,066)	(560,011)	(587,956)	(615,901)	(643,847)	(671,792)	(699,737)
	130.00	(547,182)	(574,287)	(601,392)	(628,498)	(655,603)	(682,709)	(709,814)
	140.00	(562,298)	(588,563)	(614,829)	(641,095)	(667,360)	(693,626)	(719,892)
	150.00	(577,413)	(602,839)	(628,265)	(653,691)	(679,117)	(704,543)	(729,969)
	160.00	(592,529)	(617,115)	(641,702)	(666,288)	(690,874)	(715,460)	(740,046)
	170.00	(607,645)	(631,392)	(655,138)	(678,884)	(702,631)	(726,377)	(750,123)
	180.00	(622,761)	(645,668)	(668,574)	(691,481)	(714,388)	(737,294)	(760,201)
	190.00	(637,877)	(659,944)	(682,011)	(704,078)	(726,144)	(748,211)	(770,278)
	200.00	(652,993)	(674,220)	(695,447)	(716,674)	(737,901)	(759,128)	(780,355)
	210.00	(668,109)	(688,496)	(708,883)	(729,271)	(749,658)	(770,045)	(790,433)
	220.00	(683,225)	(702,772)	(722,320)	(741,867)	(761,415)	(780,962)	(800,510)
	230.00	(698,341)	(717,049)	(735,756)	(754,464)	(773,172)	(791,879)	(810,587)
	240.00	(713,457)	(731,325)	(749,193)	(767,061)	(784,928)	(802,796)	(820,664)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(502,765)	10%	15%	20%	25%	30%	35%	40%
	8,000	(317,466)	(355,488)	(393,511)	(431,533)	(469,556)	(507,578)	(545,601)
	9,000	(334,070)	(372,093)	(410,115)	(448,138)	(486,160)	(524,183)	(562,205)
Site Specific S106	10,000	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
10,000	11,000	(367,279)	(405,302)	(443,324)	(481,347)	(519,369)	(557,392)	(595,414)
	12,000	(383,884)	(421,906)	(459,929)	(497,951)	(535,974)	(573,996)	(612,019)
	13,000	(400,488)	(438,511)	(476,533)	(514,556)	(552,578)	(590,601)	(628,623)
	14,000	(417,093)	(455,115)	(493,138)	(531,160)	(569,183)	(607,205)	(645,228)
	15,000	(433,697)	(471,720)	(509,742)	(547,765)	(585,787)	(623,810)	(661,832)
	16,000	(450,302)	(488,324)	(526,347)	(564,369)	(602,392)	(640,414)	(678,437)
	17,000	(466,906)	(504,929)	(542,951)	(580,974)	(618,996)	(657,019)	(695,041)
	18,000	(483,511)	(521,533)	(559,556)	(597,578)	(635,601)	(673,623)	(711,646)
	19,000	(500,115)	(538,138)	(576,160)	(614,183)	(652,205)	(690,228)	(728,250)
	20,000	(516,720)	(554,742)	(592,765)	(630,787)	(668,810)	(706,832)	(744,855)
	21,000	(533,324)	(571,347)	(609,369)	(647,392)	(685,414)	(723,437)	(761,459)
	22,000	(549,929)	(587,951)	(625,974)	(663,996)	(702,019)	(740,041)	(778,064)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(502,765)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(117,161)	(165,275)	(216,440)	(267,605)	(318,770)	(369,935)	(421,100)
	16.0%	(161,423)	(209,960)	(258,496)	(307,033)	(355,569)	(404,106)	(452,642)
Profit	17.0%	(208,736)	(254,644)	(300,552)	(346,460)	(392,368)	(438,276)	(484,184)
20.0%	18.0%	(256,049)	(299,328)	(342,608)	(385,887)	(429,167)	(472,446)	(515,726)
	19.0%	(303,362)	(344,013)	(384,664)	(425,315)	(465,966)	(506,617)	(547,268)
	20.0%	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(502,765)	10%	15%	20%	25%	30%	35%	40%
	100,000	(300,675)	(338,697)	(376,720)	(414,742)	(452,765)	(490,787)	(528,810)
	110,000	(310,675)	(348,697)	(386,720)	(424,742)	(462,765)	(500,787)	(538,810)
BLV (£ per acre)	120,000	(320,675)	(358,697)	(396,720)	(434,742)	(472,765)	(510,787)	(548,810)
150,000	130,000	(330,675)	(368,697)	(406,720)	(444,742)	(482,765)	(520,787)	(558,810)
	140,000	(340,675)	(378,697)	(416,720)	(454,742)	(492,765)	(530,787)	(568,810)
	150,000	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
	160,000	(360,675)	(398,697)	(436,720)	(474,742)	(512,765)	(550,787)	(588,810)
	170,000	(370,675)	(408,697)	(446,720)	(484,742)	(522,765)	(560,787)	(598,810)
	180,000	(380,675)	(418,697)	(456,720)	(494,742)	(532,765)	(570,787)	(608,810)
	190,000	(390,675)	(428,697)	(466,720)	(504,742)	(542,765)	(580,787)	(618,810)
	200,000	(400,675)	(438,697)	(476,720)	(514,742)	(552,765)	(590,787)	(628,810)
	210,000	(410,675)	(448,697)	(486,720)	(524,742)	(562,765)	(600,787)	(638,810)
	220,000	(420,675)	(458,697)	(496,720)	(534,742)	(572,765)	(610,787)	(648,810)
	230,000	(430,675)	(468,697)	(506,720)	(544,742)	(582,765)	(620,787)	(658,810)
	240,000	(440,675)	(478,697)	(516,720)	(554,742)	(592,765)	(630,787)	(668,810)
	250,000	(450,675)	(488,697)	(526,720)	(564,742)	(602,765)	(640,787)	(678,810)

Scheme Typology: Houses & Flats — No Units: 25
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 20% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(502,765)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(300,506)	(329,023)	(357,540)	(386,057)	(414,573)	(443,090)	(471,607)
	35	(325,590)	(358,860)	(392,130)	(425,399)	(458,669)	(491,939)	(525,208)
Density (dph)	40	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
40.0	45	(375,759)	(418,534)	(461,310)	(504,085)	(546,860)	(589,635)	(632,411)
	50	(400,843)	(448,371)	(495,899)	(543,428)	(590,956)	(638,484)	(686,012)
	55	(425,928)	(478,208)	(530,489)	(582,770)	(635,051)	(687,332)	(739,613)
	60	(451,012)	(508,046)	(565,079)	(622,113)	(679,147)	(736,181)	(793,214)
	65	(476,096)	(537,883)	(599,669)	(661,456)	(723,242)	(785,029)	(846,816)
	70	(501,180)	(567,720)	(634,259)	(700,799)	(767,338)	(833,877)	(900,417)
	75	(526,265)	(597,557)	(668,849)	(740,141)	(811,434)	(882,726)	(954,018)
	80	(551,349)	(627,394)	(703,439)	(779,484)	(855,529)	(931,574)	(1,007,619)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(502,765)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	649,790	606,319	562,849	519,379	475,909	432,438	388,968
	75%	489,088	447,430	405,772	364,114	322,457	280,799	239,141
Build Cost	80%	328,038	288,167	248,295	208,423	168,552	128,680	88,808
100%	85%	166,989	128,903	90,818	52,732	14,647	(24,142)	(63,602)
(105% = 5% increase)	90%	5,939	(31,303)	(69,034)	(107,432)	(145,829)	(187,406)	(229,371)
	95%	(163,768)	(203,668)	(243,636)	(283,735)	(323,834)	(363,933)	(404,032)
	100%	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
	105%	(537,912)	(573,858)	(609,804)	(645,750)	(681,695)	(717,641)	(753,587)
	110%	(725,149)	(759,018)	(792,888)	(826,757)	(860,626)	(938,724)	(1,503,038)
	115%	(912,387)	(944,179)	(975,972)	(1,211,183)	(1,759,517)	(2,307,850)	(2,856,184)
	120%	(1,099,624)	(1,548,049)	(2,080,305)	(2,612,562)	(3,144,818)	(3,677,075)	(4,209,331)
	125%	(2,465,404)	(2,981,583)	(3,497,762)	(4,013,941)	(4,530,120)	(5,046,299)	(5,562,478)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(502,765)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(2,216,396)	(2,424,126)	(2,631,857)	(2,839,587)	(3,047,317)	(3,255,048)	(3,462,778)
	82%	(1,516,491)	(1,763,105)	(2,009,719)	(2,256,333)	(2,502,947)	(2,749,561)	(2,996,175)
Market Values	84%	(942,010)	(1,102,083)	(1,387,581)	(1,673,079)	(1,958,576)	(2,244,074)	(2,529,571)
100%	86%	(868,093)	(877,370)	(886,647)	(1,089,824)	(1,414,206)	(1,738,587)	(2,062,968)
(105% = 5% increase)	88%	(794,176)	(807,560)	(820,943)	(834,327)	(869,961)	(1,233,100)	(1,596,364)
	90%	(720,259)	(737,749)	(755,239)	(772,729)	(790,219)	(807,709)	(1,129,761)
	92%	(646,342)	(667,939)	(689,535)	(711,132)	(732,728)	(754,325)	(775,921)
	94%	(572,425)	(598,128)	(623,831)	(649,534)	(675,237)	(700,940)	(726,643)
	96%	(498,508)	(528,318)	(558,127)	(587,937)	(617,746)	(647,556)	(677,365)
	98%	(424,591)	(458,507)	(492,424)	(526,340)	(560,256)	(594,172)	(628,088)
	100%	(350,675)	(388,697)	(426,720)	(464,742)	(502,765)	(540,787)	(578,810)
	102%	(276,758)	(318,887)	(361,016)	(403,145)	(445,274)	(487,403)	(529,532)
	104%	(202,963)	(249,076)	(295,312)	(341,547)	(387,783)	(434,018)	(480,254)
	106%	(131,213)	(179,552)	(229,636)	(279,950)	(330,292)	(380,634)	(430,976)
	108%	(63,965)	(113,528)	(164,307)	(218,474)	(272,801)	(327,249)	(381,698)
	110%	1,705	(50,259)	(103,315)	(157,228)	(215,478)	(273,865)	(332,420)
	112%	65,278	11,360	(43,923)	(100,574)	(158,315)	(220,648)	(283,142)
	114%	128,852	71,402	13,952	(44,896)	(105,304)	(167,568)	(233,984)
	116%	192,425	131,443	70,461	9,480	(53,178)	(117,507)	(184,988)
	118%	255,998	191,484	126,971	62,457	(2,056)	(68,939)	(137,182)
	120%	319,571	251,526	183,480	115,435	47,389	(21,262)	(92,350)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(502,765)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(267,649)	(305,671)	(343,694)	(381,716)	(419,739)	(457,761)	(495,784)
	10,000	(184,835)	(222,670)	(260,668)	(298,691)	(336,713)	(374,736)	(412,758)
Grant (£ per unit)	15,000	(106,333)	(140,951)	(177,945)	(215,780)	(253,688)	(291,710)	(329,733)
-	20,000	(31,454)	(65,410)	(100,029)	(134,647)	(171,056)	(208,891)	(246,725)
	25,000	40,907	8,180	(25,288)	(59,150)	(93,725)	(128,343)	(164,166)
	30,000	112,320	79,593	46,866	14,139	(19,122)	(52,984)	(87,421)
	35,000	183,734	151,007	118,280	85,553	52,826	20,099	(12,956)
	40,000	255,147	222,420	189,693	156,966	124,239	91,512	58,785
	45,000	326,561	293,834	261,107	228,380	195,653	162,926	130,199
	50,000	397,974	365,247	332,520	299,793	267,066	234,339	201,612
	55,000	469,387	436,660	403,933	371,206	338,479	305,753	273,026

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: P (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	2,232,500
3 bed House	300,000	3,226	300	3,226	300	7,050,000
4 bed House	385,000	3,208	298	3,208	298	4,042,500
5 bed House	480,000	2,945	274	2,945	274	840,000
1 bed Flat	170,000	3,400	316	3,060	284	374,000
2 bed Flat	205,000	3,361	312	3,025	281	522,750
3 bed Flat	250,000	3,125	290	2,813	261	0
						15,061,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.5	@	235,000	822,500
3 bed House	17.5	@	300,000	5,250,000
4 bed House	10.5	@	385,000	4,042,500
5 bed House	1.8	@	480,000	840,000
1 bed Flat	0.7	@	170,000	119,000
2 bed Flat	1.1	@	205,000	215,250
3 bed Flat	0.0	@	250,000	-
	35.0			11,289,250
Affordable Rent GDV -				
2 bed House	3.0	@	141,000	423,000
3 bed House	3.0	@	180,000	540,000
4 bed House	0.0	@	231,000	-
5 bed House	0.0	@	288,000	-
1 bed Flat	0.8	@	102,000	76,500
2 bed Flat	0.8	@	123,000	92,250
3 bed Flat	0.0	@	150,000	-
	7.5			1,131,750
Social Rent GDV -				
2 bed House	1.5	@	129,250	193,875
3 bed House	1.5	@	165,000	247,500
4 bed House	0.0	@	211,750	-
5 bed House	0.0	@	264,000	-
1 bed Flat	0.4	@	93,500	35,063
2 bed Flat	0.4	@	112,750	42,281
3 bed Flat	0.0	@	137,500	-
	3.8			518,719
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.5	@	164,500	246,750
3 bed House	1.5	@	210,000	315,000
4 bed House	0.0	@	269,500	-
5 bed House	0.0	@	336,000	-
1 bed Flat	0.4	@	119,000	44,625
2 bed Flat	0.4	@	143,500	53,813
3 bed Flat	0.0	@	175,000	-
	3.8	15.0		660,188
Sub-total GDV Residential	**50**			**13,599,906**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,461,844
	312 £ psm (total GIA sqm)		29,237 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**13,599,906**

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,528	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		7.35%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			665	sqm @		1,584	psm			(1,053,360)
3 bed House			2,186	sqm @		1,584	psm			(3,461,832)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,260	sqm @		1,584	psm			(1,995,840)
5 bed House			285	sqm @		1,584	psm			(451,836)
1 bed Flat			122	sqm @		1,811	psm			(221,344)
2 bed Flat			173	sqm @		1,811	psm			(313,001)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,691	£ per garage		£0				
External works			7,497,214	@		15.0%				(1,124,582)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	2	units @		5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @		5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @		10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @		10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @				5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @				2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @				22	£ per sqm		(105,355)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(457,447)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			9,079,242	@		3.0%				(272,377)

Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.				

Professional Fees		9,079,242	@	8.0%			(726,339)
Disposal Costs -							
OMS Marketing and Promotion		11,289,250	OMS @	1.50%	3,387	£ per unit	(169,339)
Residential Sales Agent Costs		11,289,250	OMS @	1.00%	2,258	£ per unit	(112,893)
Residential Sales Legal Costs		11,289,250	OMS @	0.50%	1,129	£ per unit	(56,446)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,974	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(89,667)
Developers Profit -							
Profit on OMS		11,289,250		20.00%			(2,257,850)
Margin on AH		2,310,656		6.00%	on AH values		(138,639)
Profit analysis:		13,599,906		17.62%	blended GDV	(2,396,489)	
		11,675,054		20.53%	on costs	(2,396,489)	
TOTAL COSTS							**(14,071,543)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(471,637)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(471,637)**
RLV analysis:	(9,433) £ per plot	(330,146)	£ per ha (net)	(133,608)	£ per acre (net)		
		(313,639)	£ per ha (gross)	(126,928)	£ per acre (gross)		
				-3.47%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**529,500**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(700,796)**	£ per ha (net)	**(283,608)**	£ per acre (net)	**(1,001,137)**

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
	10.00	(137,363)	(175,582)	(214,975)	(254,368)	(293,761)	(333,153)	(372,546)
CIL £ psm	20.00	(149,307)	(187,910)	(226,578)	(265,245)	(303,913)	(342,581)	(381,248)
0.00	30.00	(162,295)	(200,238)	(238,180)	(276,123)	(314,065)	(352,008)	(389,950)
	40.00	(175,348)	(212,566)	(249,783)	(287,000)	(324,218)	(361,435)	(398,652)
	50.00	(188,401)	(224,894)	(261,386)	(297,878)	(334,370)	(370,862)	(407,354)
	60.00	(201,454)	(237,221)	(272,988)	(308,755)	(344,522)	(380,289)	(416,056)
	70.00	(214,508)	(249,549)	(284,591)	(319,633)	(354,675)	(389,716)	(424,758)
	80.00	(227,561)	(261,877)	(296,194)	(330,510)	(364,827)	(399,144)	(433,460)
	90.00	(240,614)	(274,205)	(307,796)	(341,388)	(374,979)	(408,571)	(442,162)
	100.00	(253,667)	(286,533)	(319,399)	(352,265)	(385,132)	(417,998)	(450,864)
	110.00	(266,720)	(298,861)	(331,002)	(363,143)	(395,284)	(427,425)	(459,566)
	120.00	(279,773)	(311,189)	(342,604)	(374,020)	(405,436)	(436,852)	(468,268)
	130.00	(292,826)	(323,516)	(354,207)	(384,898)	(415,589)	(446,279)	(476,970)
	140.00	(305,879)	(335,844)	(365,810)	(395,775)	(425,741)	(455,707)	(485,672)
	150.00	(318,932)	(348,172)	(377,413)	(406,653)	(435,893)	(465,134)	(494,374)
	160.00	(331,985)	(360,500)	(389,015)	(417,530)	(446,046)	(474,561)	(503,076)
	170.00	(345,038)	(372,828)	(400,618)	(428,408)	(456,198)	(483,988)	(511,778)
	180.00	(358,138)	(385,168)	(412,221)	(439,285)	(466,350)	(493,415)	(520,480)
	190.00	(371,242)	(397,544)	(423,846)	(450,163)	(476,503)	(502,843)	(529,182)
	200.00	(384,347)	(409,921)	(435,495)	(461,068)	(486,655)	(512,270)	(537,884)
	210.00	(397,451)	(422,297)	(447,143)	(471,989)	(496,835)	(521,697)	(546,586)
	220.00	(410,556)	(434,674)	(458,791)	(482,909)	(507,027)	(531,145)	(555,288)
	230.00	(423,660)	(447,050)	(470,440)	(493,830)	(517,219)	(540,609)	(563,999)
	240.00	(436,765)	(459,426)	(482,088)	(504,750)	(527,412)	(550,074)	(572,735)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	25,265	(9,467)	(44,200)	(78,932)	(114,710)	(151,585)	(191,738)
	9,000	12,862	(21,870)	(56,603)	(91,528)	(127,830)	(165,924)	(206,077)
Site Specific S106	10,000	459	(34,273)	(69,006)	(104,361)	(140,950)	(180,262)	(220,415)
20,000	11,000	(11,944)	(46,676)	(81,409)	(117,330)	(154,448)	(194,601)	(234,754)
	12,000	(24,347)	(59,080)	(94,091)	(130,450)	(168,787)	(208,940)	(249,093)
	13,000	(36,750)	(71,483)	(106,924)	(143,570)	(183,126)	(223,279)	(263,432)
	14,000	(49,153)	(83,886)	(119,950)	(157,312)	(197,465)	(237,617)	(277,770)
	15,000	(61,556)	(96,654)	(133,070)	(171,650)	(211,803)	(251,956)	(292,109)
	16,000	(74,002)	(109,500)	(146,190)	(185,989)	(226,142)	(266,295)	(306,448)
	17,000	(86,473)	(122,630)	(160,205)	(200,328)	(240,481)	(280,634)	(320,787)
	18,000	(99,351)	(135,796)	(174,594)	(214,712)	(254,830)	(294,973)	(335,125)
	19,000	(112,254)	(148,962)	(188,983)	(229,101)	(269,219)	(309,337)	(349,464)
	20,000	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
	21,000	(138,586)	(177,643)	(217,761)	(257,879)	(297,997)	(338,115)	(378,233)
	22,000	(151,914)	(192,032)	(232,150)	(272,268)	(312,386)	(352,504)	(392,622)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	54,048	9,466	(35,116)	(79,697)	(125,939)	(175,244)	(226,783)
	16.0%	18,481	(24,125)	(66,731)	(110,154)	(155,685)	(204,940)	(254,195)
Profit	17.0%	(17,087)	(57,716)	(98,783)	(141,486)	(187,666)	(234,637)	(281,608)
20.0%	18.0%	(52,654)	(91,500)	(131,950)	(174,960)	(219,646)	(264,333)	(309,020)
	19.0%	(88,306)	(126,595)	(166,823)	(209,225)	(251,627)	(294,030)	(336,432)
	20.0%	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(75,420)	(113,254)	(153,372)	(193,490)	(233,608)	(273,726)	(313,844)
	110,000	(85,420)	(123,254)	(163,372)	(203,490)	(243,608)	(283,726)	(323,844)
BLV (£ per acre)	120,000	(95,420)	(133,254)	(173,372)	(213,490)	(253,608)	(293,726)	(333,844)
150,000	130,000	(105,420)	(143,254)	(183,372)	(223,490)	(263,608)	(303,726)	(343,844)
	140,000	(115,420)	(153,254)	(193,372)	(233,490)	(273,608)	(313,726)	(353,844)
	150,000	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
	160,000	(135,420)	(173,254)	(213,372)	(253,490)	(293,608)	(333,726)	(373,844)
	170,000	(145,420)	(183,254)	(223,372)	(263,490)	(303,608)	(343,726)	(383,844)
	180,000	(155,420)	(193,254)	(233,372)	(273,490)	(313,608)	(353,726)	(393,844)
	190,000	(165,420)	(203,254)	(243,372)	(283,490)	(323,608)	(363,726)	(403,844)
	200,000	(175,420)	(213,254)	(253,372)	(293,490)	(333,608)	(373,726)	(413,844)
	210,000	(185,420)	(223,254)	(263,372)	(303,490)	(343,608)	(383,726)	(423,844)
	220,000	(195,420)	(233,254)	(273,372)	(313,490)	(353,608)	(393,726)	(433,844)
	230,000	(205,420)	(243,254)	(283,372)	(323,490)	(363,608)	(403,726)	(443,844)
	240,000	(215,420)	(253,254)	(293,372)	(333,490)	(373,608)	(413,726)	(453,844)
	250,000	(225,420)	(263,254)	(303,372)	(343,490)	(383,608)	(423,726)	(463,844)

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(128,931)	(161,361)	(195,748)	(230,135)	(264,521)	(298,908)	(333,295)
	35	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
Density (dph)	40	(121,908)	(165,148)	(210,997)	(256,846)	(302,695)	(348,544)	(394,393)
35.0	45	(118,397)	(167,041)	(218,622)	(270,202)	(321,782)	(373,362)	(424,942)
	50	(114,885)	(168,935)	(226,246)	(283,558)	(340,869)	(398,180)	(455,492)
	55	(111,374)	(170,828)	(233,871)	(296,913)	(359,956)	(422,998)	(486,041)
	60	(107,863)	(172,722)	(241,495)	(310,269)	(379,043)	(447,816)	(516,590)
	65	(104,351)	(174,615)	(249,120)	(323,625)	(398,130)	(472,634)	(547,139)
	70	(100,840)	(176,509)	(256,745)	(336,981)	(417,216)	(497,452)	(577,688)
	75	(97,328)	(178,402)	(264,369)	(350,336)	(436,303)	(522,270)	(608,237)
	80	(93,817)	(180,296)	(271,994)	(363,692)	(455,390)	(547,088)	(638,787)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	623,780	580,613	537,446	494,280	451,113	407,946	364,779
	75%	499,510	457,815	416,119	374,399	332,606	290,813	249,020
Build Cost	80%	375,132	334,814	294,496	254,178	213,860	173,543	133,225
100%	85%	250,753	211,813	172,873	133,933	94,993	56,053	17,113
(105% = 5% increase)	90%	126,037	88,540	51,043	13,546	(23,952)	(61,449)	(99,458)
	95%	1,233	(34,882)	(70,997)	(107,852)	(145,981)	(187,359)	(229,110)
	100%	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
	105%	(267,967)	(306,481)	(344,995)	(383,508)	(422,022)	(460,536)	(499,049)
	110%	(413,130)	(450,042)	(486,954)	(523,867)	(560,779)	(597,691)	(634,604)
	115%	(558,624)	(594,016)	(629,407)	(664,799)	(700,211)	(735,805)	(908,443)
	120%	(704,722)	(738,621)	(772,588)	(806,611)	(918,552)	(1,432,041)	(1,945,530)
	125%	(851,470)	(884,022)	(977,893)	(1,479,067)	(1,980,251)	(2,481,434)	(2,982,617)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(767,363)	(771,846)	(875,977)	(1,105,587)	(1,335,198)	(1,564,808)	(1,794,418)
	82%	(702,188)	(710,172)	(718,200)	(726,316)	(868,853)	(1,131,774)	(1,394,695)
Market Values	84%	(637,210)	(648,803)	(660,397)	(671,991)	(683,584)	(698,797)	(994,971)
100%	86%	(572,591)	(587,712)	(602,833)	(617,954)	(633,075)	(648,249)	(663,472)
(105% = 5% increase)	88%	(507,982)	(526,693)	(545,403)	(564,114)	(582,824)	(601,534)	(620,245)
	90%	(443,688)	(465,965)	(488,242)	(510,519)	(532,796)	(555,074)	(577,351)
	92%	(379,402)	(405,250)	(431,099)	(456,948)	(482,796)	(508,645)	(534,538)
	94%	(315,167)	(344,616)	(374,066)	(403,516)	(432,965)	(462,415)	(491,864)
	96%	(251,157)	(284,162)	(317,168)	(350,174)	(383,180)	(416,185)	(449,191)
	98%	(187,147)	(223,708)	(260,270)	(296,832)	(333,394)	(369,956)	(406,518)
	100%	(125,420)	(163,254)	(203,372)	(243,490)	(283,608)	(323,726)	(363,844)
	102%	(68,420)	(106,907)	(146,795)	(190,194)	(233,890)	(277,586)	(321,283)
	104%	(13,231)	(54,093)	(95,274)	(138,145)	(184,283)	(231,522)	(278,762)
	106%	41,939	(1,988)	(45,915)	(89,984)	(135,978)	(185,459)	(236,242)
	108%	97,110	50,117	3,125	(43,867)	(91,036)	(140,296)	(193,721)
	110%	152,280	102,222	52,165	2,108	(47,950)	(98,431)	(151,201)
	112%	207,450	154,328	101,205	48,083	(5,039)	(58,162)	(112,193)
	114%	262,620	206,433	150,246	94,058	37,871	(18,317)	(74,504)
	116%	317,710	258,454	199,198	139,941	80,685	21,429	(37,828)
	118%	372,722	310,409	248,097	185,784	123,472	61,159	(1,153)
	120%	427,734	362,365	296,996	231,627	166,259	100,890	35,521

TABLE 8

Balance (RLV - BLV £ per acre (n))	(283,608)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(61,473)	(96,563)	(132,977)	(171,549)	(211,702)	(251,855)	(292,008)
	10,000	634	(34,098)	(68,830)	(104,180)	(140,764)	(180,059)	(220,212)
Grant (£ per unit)	15,000	62,737	28,005	(6,727)	(41,459)	(76,192)	(111,812)	(148,551)
-	20,000	124,840	90,108	55,376	20,644	(14,089)	(48,821)	(83,565)
	25,000	186,943	152,211	117,479	82,747	47,963	13,156	(21,650)
	30,000	249,046	214,298	179,491	144,684	109,878	75,071	40,264
	35,000	311,019	276,212	241,406	206,599	171,792	136,986	102,179
	40,000	372,934	338,127	303,320	268,514	233,707	198,900	164,093
	45,000	434,848	400,041	365,235	330,428	295,621	260,815	225,973
	50,000	496,763	461,956	427,149	392,343	357,536	322,648	287,723
	55,000	558,677	523,871	489,064	454,248	419,323	384,398	349,473

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: Q (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	7.0	40.0%	12.0	19%	19.0
3 bed House	50.0%	35.0	40.0%	12.0	47%	47.0
4 bed House	30.0%	21.0	0.0%	0.0	21%	21.0
5 bed House	5.0%	3.5	0.0%	0.0	4%	3.5
1 bed Flat	2.0%	1.4	10.0%	3.0	4%	4.4
2 bed Flat	3.0%	2.1	10.0%	3.0	5%	5.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	490	5,274	840	9,042	1,330	14,316
3 bed House	3,255	35,037	1,116	12,013	4,371	47,049
4 bed House	2,520	27,125	0	0	2,520	27,125
5 bed House	571	6,141	0	0	571	6,141
1 bed Flat	78	837	167	1,794	244	2,631
2 bed Flat	142	1,532	203	2,189	346	3,721
3 bed Flat	0	0	0	0	0	0
	7,056	75,946	2,326	25,037	9,382	100,983
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	4,465,000
3 bed House	300,000	3,226	300	3,226	300	14,100,000
4 bed House	385,000	3,208	298	3,208	298	8,085,000
5 bed House	480,000	2,945	274	2,945	274	1,680,000
1 bed Flat	170,000	3,400	316	3,060	284	748,000
2 bed Flat	205,000	3,361	312	3,025	281	1,045,500
3 bed Flat	250,000	3,125	290	2,813	261	0
						30,123,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	7.0	@	235,000	1,645,000
3 bed House	35.0	@	300,000	10,500,000
4 bed House	21.0	@	385,000	8,085,000
5 bed House	3.5	@	480,000	1,680,000
1 bed Flat	1.4	@	170,000	238,000
2 bed Flat	2.1	@	205,000	430,500
3 bed Flat	0.0	@	250,000	-
	70.0			22,578,500
Affordable Rent GDV -				
2 bed House	6.0	@	141,000	846,000
3 bed House	6.0	@	180,000	1,080,000
4 bed House	0.0	@	231,000	-
5 bed House	0.0	@	288,000	-
1 bed Flat	1.5	@	102,000	153,000
2 bed Flat	1.5	@	123,000	184,500
3 bed Flat	0.0	@	150,000	-
	15.0			2,263,500
Social Rent GDV -				
2 bed House	3.0	@	129,250	387,750
3 bed House	3.0	@	165,000	495,000
4 bed House	0.0	@	211,750	-
5 bed House	0.0	@	264,000	-
1 bed Flat	0.8	@	93,500	70,125
2 bed Flat	0.8	@	112,750	84,563
3 bed Flat	0.0	@	137,500	-
	7.5			1,037,438
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	3.0	@	164,500	493,500
3 bed House	3.0	@	210,000	630,000
4 bed House	0.0	@	269,500	-
5 bed House	0.0	@	336,000	-
1 bed Flat	0.8	@	119,000	89,250
2 bed Flat	0.8	@	143,500	107,625
3 bed Flat	0.0	@	175,000	-
	7.5	30.0		1,320,375
Sub-total GDV Residential	**100**			**27,199,813**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,923,688
	312 £ psm (total GIA sqm)		29,237 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**27,199,813**

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		7,056	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	7.35%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			9,382	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,330	sqm @		1,584	psm			(2,106,720)
3 bed House			4,371	sqm @		1,584	psm			(6,923,664)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			2,520	sqm @		1,584	psm			(3,991,680)
5 bed House			571	sqm @		1,584	psm			(903,672)
1 bed Flat			244	sqm @		1,811	psm			(442,689)
2 bed Flat			346	sqm @		1,811	psm			(626,002)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			9,382	£ per garage		£0				
External works			14,994,427	@		15.0%				(2,249,164)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	4	units @		5%	@	8,500	£ per unit		(1,488)
M4(3) A Housing	OMS units	67	units @		5%	@	12,000	£ per unit		(39,900)
M4(3) B Flats	Aff units	6	units @		10%	@	8,500	£ per unit		(5,100)
M4(3) B Housing	Aff units	24	units @		10%	@	12,000	£ per unit		(28,800)
Part L/FHS (Houses)		91	units @				5,600	£ per unit		(506,800)
Part L/FHS (Flats)		10	units @				2,210	£ per unit		(20,995)
Building Safety Levy (BSL)		100	units @				22	£ per sqm		(210,711)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(914,893)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			18,158,485	@		3.0%				(544,755)

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.				

Professional Fees		18,158,485	@	6.0%			(1,089,509)
Disposal Costs -							
OMS Marketing and Promotion		22,578,500	OMS @	1.50%	3,387	£ per unit	(338,678)
Residential Sales Agent Costs		22,578,500	OMS @	1.00%	2,258	£ per unit	(225,785)
Residential Sales Legal Costs		22,578,500	OMS @	0.50%	1,129	£ per unit	(112,893)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,874	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(92,686)
Developers Profit -							
Profit on OMS		22,578,500		18.00%			(4,064,130)
Margin on AH		4,621,313		6.00%	on AH values		(277,279)
Profit analysis:		27,199,813		15.96%	blended GDV	(4,341,409)	
		22,736,129		19.09%	on costs	(4,341,409)	
TOTAL COSTS							**(27,077,538)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							122,274
SDLT		122,274	@	HMRC formula			-
Acquisition Agent fees		122,274	@	1.0%			(1,223)
Acquisition Legal fees		122,274	@	0.5%			(611)
Interest on Land		122,274	@	7.00%			(8,559)
Residual Land Value							**111,881**
RLV analysis:	1,119 £ per plot	39,158	£ per ha (net)	15,847	£ per acre (net)		
		37,200	£ per ha (gross)	15,055	£ per acre (gross)		
				0.41%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**1,059,000**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(331,492)**	£ per ha (net)	**(134,153)**	£ per acre (net)	**(947,119)**

260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	10.00	14,298	(24,837)	(63,972)	(103,107)	(143,367)	(187,994)	(233,237)
CIL £ psm	20.00	3,099	(35,414)	(73,927)	(112,440)	(152,821)	(197,345)	(241,868)
0.00	30.00	(8,100)	(45,991)	(83,882)	(121,908)	(162,891)	(206,695)	(250,500)
	40.00	(19,300)	(56,568)	(93,837)	(131,587)	(172,961)	(216,046)	(259,131)
	50.00	(30,499)	(67,146)	(103,792)	(141,459)	(183,031)	(225,397)	(267,763)
	60.00	(41,699)	(77,723)	(113,747)	(151,455)	(193,101)	(234,748)	(276,394)
	70.00	(52,898)	(88,300)	(123,904)	(162,244)	(203,172)	(244,099)	(285,026)
	80.00	(64,097)	(98,877)	(134,286)	(173,034)	(213,242)	(253,450)	(293,658)
	90.00	(75,297)	(109,455)	(144,816)	(183,823)	(223,312)	(262,800)	(302,289)
	100.00	(86,496)	(120,106)	(155,843)	(194,613)	(233,382)	(272,151)	(310,921)
	110.00	(97,696)	(131,061)	(167,352)	(205,402)	(243,452)	(281,502)	(319,552)
	120.00	(108,895)	(142,250)	(178,861)	(216,192)	(253,522)	(290,853)	(328,184)
	130.00	(120,171)	(153,758)	(190,369)	(226,981)	(263,592)	(300,204)	(336,815)
	140.00	(131,786)	(165,986)	(201,878)	(237,770)	(273,662)	(309,555)	(345,447)
	150.00	(143,647)	(178,216)	(213,387)	(248,560)	(283,733)	(318,905)	(354,078)
	160.00	(156,029)	(190,468)	(224,906)	(259,349)	(293,803)	(328,256)	(362,710)
	170.00	(169,001)	(202,719)	(236,437)	(270,155)	(303,873)	(337,607)	(371,341)
	180.00	(181,973)	(214,971)	(247,968)	(280,965)	(313,963)	(346,960)	(379,973)
	190.00	(194,945)	(227,222)	(259,499)	(291,775)	(324,052)	(356,329)	(388,605)
	200.00	(207,917)	(239,473)	(271,029)	(302,585)	(334,141)	(365,697)	(397,253)
	210.00	(220,889)	(251,725)	(282,560)	(313,395)	(344,231)	(375,066)	(405,901)
	220.00	(233,862)	(263,976)	(294,091)	(324,206)	(354,320)	(384,435)	(414,549)
	230.00	(246,834)	(276,228)	(305,622)	(335,016)	(364,410)	(393,804)	(423,198)
	240.00	(259,806)	(288,479)	(317,152)	(345,826)	(374,499)	(403,172)	(431,846)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	173,570	133,797	94,023	54,250	14,477	(25,297)	(65,070)
	9,000	161,245	121,472	81,699	41,925	2,152	(37,621)	(77,395)
Site Specific S106	10,000	148,920	109,147	69,374	29,600	(10,173)	(49,946)	(89,719)
20,000	11,000	136,596	96,822	57,049	17,276	(22,498)	(62,271)	(102,044)
	12,000	124,264	84,498	44,724	4,951	(34,822)	(74,596)	(114,369)
	13,000	111,918	72,161	32,399	(7,374)	(47,147)	(86,920)	(126,999)
	14,000	99,572	59,815	20,057	(19,700)	(59,472)	(99,245)	(139,957)
	15,000	87,226	47,469	7,712	(32,046)	(71,803)	(111,570)	(153,272)
	16,000	74,881	35,123	(4,634)	(44,391)	(84,149)	(124,115)	(167,521)
	17,000	62,535	22,778	(16,980)	(56,737)	(96,494)	(137,030)	(181,788)
	18,000	50,189	10,432	(29,325)	(69,083)	(108,840)	(150,098)	(196,060)
	19,000	37,844	(1,914)	(41,671)	(81,428)	(121,300)	(164,370)	(210,333)
	20,000	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	21,000	13,152	(26,605)	(66,363)	(106,120)	(147,212)	(192,915)	(238,878)
	22,000	806	(38,951)	(78,708)	(118,486)	(161,226)	(207,188)	(253,150)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	132,200	86,515	40,829	(4,856)	(50,541)	(96,226)	(143,017)
	16.0%	96,632	52,923	9,214	(34,495)	(78,205)	(122,054)	(169,781)
Profit	17.0%	61,065	19,332	(22,401)	(64,135)	(105,868)	(149,036)	(197,193)
18.0%	18.0%	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	19.0%	(10,069)	(47,851)	(85,632)	(123,605)	(164,662)	(208,339)	(252,017)
	20.0%	(45,637)	(81,442)	(117,248)	(155,249)	(196,642)	(238,036)	(279,430)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	75,498	35,741	(4,017)	(43,774)	(84,153)	(128,643)	(174,605)
	110,000	65,498	25,741	(14,017)	(53,774)	(94,153)	(138,643)	(184,605)
BLV (£ per acre)	120,000	55,498	15,741	(24,017)	(63,774)	(104,153)	(148,643)	(194,605)
150,000	130,000	45,498	5,741	(34,017)	(73,774)	(114,153)	(158,643)	(204,605)
	140,000	35,498	(4,259)	(44,017)	(83,774)	(124,153)	(168,643)	(214,605)
	150,000	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	160,000	15,498	(24,259)	(64,017)	(103,774)	(144,153)	(188,643)	(234,605)
	170,000	5,498	(34,259)	(74,017)	(113,774)	(154,153)	(198,643)	(244,605)
	180,000	(4,502)	(44,259)	(84,017)	(123,774)	(164,153)	(208,643)	(254,605)
	190,000	(14,502)	(54,259)	(94,017)	(133,774)	(174,153)	(218,643)	(264,605)
	200,000	(24,502)	(64,259)	(104,017)	(143,774)	(184,153)	(228,643)	(274,605)
	210,000	(34,502)	(74,259)	(114,017)	(153,774)	(194,153)	(238,643)	(284,605)
	220,000	(44,502)	(84,259)	(124,017)	(163,774)	(204,153)	(248,643)	(294,605)
	230,000	(54,502)	(94,259)	(134,017)	(173,774)	(214,153)	(258,643)	(304,605)
	240,000	(64,502)	(104,259)	(144,017)	(183,774)	(224,153)	(268,643)	(314,605)
	250,000	(74,502)	(114,259)	(154,017)	(193,774)	(234,153)	(278,643)	(324,605)

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 8% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	427	(33,651)	(67,729)	(101,806)	(136,417)	(174,551)	(213,947)
	35	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
Density (dph)	40	50,569	5,132	(40,305)	(85,742)	(131,889)	(182,735)	(235,263)
35.0	45	75,640	24,524	(26,593)	(77,710)	(129,625)	(186,827)	(245,921)
	50	100,711	43,915	(12,881)	(69,677)	(127,361)	(190,919)	(256,579)
	55	125,782	63,307	831	(61,645)	(125,097)	(195,010)	(267,237)
	60	150,854	82,698	14,543	(53,613)	(122,833)	(199,102)	(277,895)
	65	175,925	102,090	28,254	(45,581)	(120,570)	(203,194)	(288,553)
	70	200,996	121,481	41,966	(37,548)	(118,306)	(207,286)	(299,210)
	75	226,067	140,873	55,678	(29,516)	(116,042)	(211,378)	(309,868)
	80	251,138	160,264	69,390	(21,484)	(113,778)	(215,470)	(320,526)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	754,336	706,412	658,489	610,566	562,643	514,720	466,797
	75%	633,016	586,484	539,953	493,421	446,865	400,284	353,703
Build Cost	80%	511,678	466,491	421,303	376,115	330,928	285,740	240,552
100%	85%	390,335	346,497	302,653	258,810	214,966	171,123	127,279
(105% = 5% increase)	90%	268,781	226,314	183,848	141,382	98,916	56,449	13,983
	95%	147,227	106,107	64,987	23,867	(17,253)	(58,372)	(99,492)
	100%	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	105%	(96,297)	(135,394)	(178,440)	(222,843)	(267,245)	(311,648)	(356,050)
	110%	(230,697)	(273,541)	(316,384)	(359,227)	(402,070)	(444,913)	(487,756)
	115%	(371,900)	(413,202)	(454,504)	(495,805)	(537,107)	(578,409)	(619,711)
	120%	(513,347)	(553,105)	(592,882)	(632,660)	(672,437)	(712,215)	(952,129)
	125%	(655,139)	(693,346)	(731,603)	(769,872)	(932,472)	(1,428,108)	(1,924,034)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(604,062)	(613,539)	(623,043)	(632,552)	(642,060)	(693,921)	(925,565)
	82%	(538,232)	(551,395)	(564,559)	(577,723)	(590,887)	(604,050)	(617,234)
Market Values	84%	(472,440)	(489,282)	(506,124)	(522,967)	(539,809)	(556,651)	(573,494)
100%	86%	(406,830)	(427,317)	(447,804)	(468,292)	(488,779)	(509,266)	(529,753)
(105% = 5% increase)	88%	(341,220)	(365,352)	(389,484)	(413,628)	(437,781)	(461,934)	(486,088)
	90%	(275,720)	(303,509)	(331,298)	(359,088)	(386,877)	(414,666)	(442,455)
	92%	(210,271)	(241,696)	(273,122)	(304,547)	(335,972)	(367,397)	(398,823)
	94%	(145,262)	(179,884)	(214,945)	(250,006)	(285,073)	(320,150)	(355,227)
	96%	(87,490)	(121,077)	(156,864)	(195,570)	(234,275)	(272,981)	(311,686)
	98%	(30,996)	(67,615)	(104,234)	(141,897)	(183,478)	(225,812)	(268,146)
	100%	25,498	(14,259)	(54,017)	(93,774)	(134,153)	(178,643)	(224,605)
	102%	81,992	39,096	(3,800)	(46,696)	(89,592)	(133,049)	(181,065)
	104%	138,462	92,423	46,383	344	(45,696)	(91,735)	(138,641)
	106%	194,857	145,684	96,512	47,339	(1,833)	(51,006)	(100,178)
	108%	251,251	198,946	146,640	94,335	42,029	(10,276)	(62,582)
	110%	307,646	252,207	196,769	141,330	85,892	30,453	(24,985)
	112%	364,040	305,469	246,897	188,326	129,754	71,183	12,611
	114%	420,435	358,731	297,026	235,321	173,617	111,912	50,208
	116%	476,830	411,992	347,155	282,317	217,479	152,642	87,804
	118%	533,165	465,196	397,227	329,258	261,289	193,320	125,351
	120%	589,481	518,383	447,285	376,188	305,090	233,993	162,895

TABLE 8

Balance (RLV - BLV £ per acre (n))	(134,153)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	87,304	47,547	7,789	(31,968)	(71,725)	(111,498)	(153,189)
	10,000	149,065	109,292	69,519	29,745	(10,028)	(49,801)	(89,575)
Grant (£ per unit)	15,000	210,762	170,988	131,215	91,442	51,668	11,895	(27,878)
-	20,000	272,458	232,685	192,911	153,138	113,365	73,591	33,818
	25,000	334,154	294,381	254,608	214,834	175,061	135,265	95,454
	30,000	395,851	356,077	316,298	276,486	236,675	196,864	157,053
	35,000	457,519	417,708	377,897	338,085	298,274	258,463	218,651
	40,000	519,118	479,307	439,495	399,684	359,873	320,062	280,250
	45,000	580,717	540,906	501,094	461,283	421,472	381,660	341,849
	50,000	642,316	602,504	562,693	522,882	483,071	443,241	403,370
	55,000	703,915	664,103	624,292	584,481	544,626	504,755	464,884

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: R (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	14.0	40.0%	24.0	19%	38.0
3 bed House	50.0%	70.0	40.0%	24.0	47%	94.0
4 bed House	30.0%	42.0	0.0%	0.0	21%	42.0
5 bed House	5.0%	7.0	0.0%	0.0	4%	7.0
1 bed Flat	2.0%	2.8	10.0%	6.0	4%	8.8
2 bed Flat	3.0%	4.2	10.0%	6.0	5%	10.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	980	10,549	1,680	18,083	2,660	28,632
3 bed House	6,510	70,073	2,232	24,025	8,742	94,098
4 bed House	5,040	54,250	0	0	5,040	54,250
5 bed House	1,141	12,282	0	0	1,141	12,282
1 bed Flat	156	1,674	333	3,588	489	5,262
2 bed Flat	285	3,064	407	4,377	691	7,441
3 bed Flat	0	0	0	0	0	0
	14,111	151,892	4,652	50,074	18,763	201,966
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	8,930,000
3 bed House	300,000	3,226	300	3,226	300	28,200,000
4 bed House	385,000	3,208	298	3,208	298	16,170,000
5 bed House	480,000	2,945	274	2,945	274	3,360,000
1 bed Flat	170,000	3,400	316	3,060	284	1,496,000
2 bed Flat	205,000	3,361	312	3,025	281	2,091,000
3 bed Flat	250,000	3,125	290	2,813	261	0
						60,247,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	14.0	@	235,000		3,290,000
3 bed House	70.0	@	300,000		21,000,000
4 bed House	42.0	@	385,000		16,170,000
5 bed House	7.0	@	480,000		3,360,000
1 bed Flat	2.8	@	170,000		476,000
2 bed Flat	4.2	@	205,000		861,000
3 bed Flat	0.0	@	250,000		-
	140.0				45,157,000
Affordable Rent GDV -					
2 bed House	12.0	@	141,000		1,692,000
3 bed House	12.0	@	180,000		2,160,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	3.0	@	102,000		306,000
2 bed Flat	3.0	@	123,000		369,000
3 bed Flat	0.0	@	150,000		-
	30.0				4,527,000
Social Rent GDV -					
2 bed House	6.0	@	129,250		775,500
3 bed House	6.0	@	165,000		990,000
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	1.5	@	93,500		140,250
2 bed Flat	1.5	@	112,750		169,125
3 bed Flat	0.0	@	137,500		-
	15.0				2,074,875
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	164,500		987,000
3 bed House	6.0	@	210,000		1,260,000
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	1.5	@	119,000		178,500
2 bed Flat	1.5	@	143,500		215,250
3 bed Flat	0.0	@	175,000		-
	15.0	60.0			2,640,750
Sub-total GDV Residential	**200**				**54,399,625**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,847,375
	312 £ psm (total GIA sqm)			29,237 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**54,399,625**

Scheme Typology:	**Houses & Flats**	No Units:	**200**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.		

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max	14,111	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		200	units @		20,000	per unit			(4,000,000)
	Sub-total							(4,000,000)	
S106 analysis:	700,000 £ per ha	7.35%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		18,763	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		200	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		2,660	sqm @		1,584	psm			(4,213,440)
3 bed House		8,742	sqm @		1,584	psm			(13,847,328)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		5,040	sqm @		1,584	psm			(7,983,360)
5 bed House		1,141	sqm @		1,584	psm			(1,807,344)
1 bed Flat		489	sqm @		1,811	psm			(885,378)
2 bed Flat		691	sqm @		1,811	psm			(1,252,005)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		18,763	£ per garage		£0				
External works		29,988,854	@		15.0%				(4,498,328)
Ext. Works analysis:					22,492	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		200	units @		1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units	7	units @	5%	@	8,500	£ per unit		(2,975)
M4(3) A Housing	OMS units	133	units @	5%	@	12,000	£ per unit		(79,800)
M4(3) B Flats	Aff units	12	units @	10%	@	8,500	£ per unit		(10,200)
M4(3) B Housing	Aff units	48	units @	10%	@	12,000	£ per unit		(57,600)
Part L/FHS (Houses)		181	units @			5,600	£ per unit		(1,013,600)
Part L/FHS (Flats)		19	units @			2,210	£ per unit		(41,990)
Building Safety Levy (BSL)		200	units @			22	£ per sqm		(421,422)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(1,829,787)	
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)			
					6.1%	% of BCIS costs			
Contingency (on construction)		36,316,970	@		3.0%				(1,089,509)

Scheme Typology:	**Houses & Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.				

Professional Fees		36,316,970	@	6.0%			(2,179,018)
Disposal Costs -							
OMS Marketing and Promotion		45,157,000	OMS @	1.50%	3,387	£ per unit	(677,355)
Residential Sales Agent Costs		45,157,000	OMS @	1.00%	2,258	£ per unit	(451,570)
Residential Sales Legal Costs		45,157,000	OMS @	0.50%	1,129	£ per unit	(225,785)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,824	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(97,664)
Developers Profit -							
Profit on OMS		45,157,000		18.00%			(8,128,260)
Margin on AH		9,242,625		6.00%	on AH values		(554,558)
Profit analysis:		54,399,625		15.96%	blended GDV	(8,682,818)	
		45,286,811		19.17%	on costs	(8,682,818)	
TOTAL COSTS							**(53,969,628)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							429,997
SDLT		429,997	@	HMRC formula			(11,000)
Acquisition Agent fees		429,997	@	1.0%			(4,300)
Acquisition Legal fees		429,997	@	0.5%			(2,150)
Interest on Land		429,997	@	7.00%			(30,100)
Residual Land Value							**382,447**
RLV analysis:	1,912 £ per plot	66,928	£ per ha (net)	27,086	£ per acre (net)		
		63,582	£ per ha (gross)	25,731	£ per acre (gross)		
				0.70%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		5.71	ha (net)	14.12	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		6.02	ha (gross)	14.86	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**2,118,000**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(303,722)**	£ per ha (net)	**(122,914)**	£ per acre (net)	**(1,735,553)**

Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	10.00	26,193	(13,253)	(52,699)	(92,145)	(131,591)	(175,180)	(220,782)
CIL £ psm	20.00	15,038	(23,789)	(62,615)	(101,441)	(140,491)	(184,494)	(229,380)
0.00	30.00	3,882	(34,324)	(72,531)	(110,737)	(149,669)	(193,808)	(237,978)
	40.00	(7,273)	(44,860)	(82,447)	(120,034)	(159,669)	(203,122)	(246,575)
	50.00	(18,429)	(55,396)	(92,363)	(129,330)	(169,700)	(212,436)	(255,173)
	60.00	(29,584)	(65,931)	(102,279)	(138,788)	(179,731)	(221,750)	(263,770)
	70.00	(40,740)	(76,467)	(112,195)	(148,589)	(189,761)	(231,065)	(272,368)
	80.00	(51,895)	(87,003)	(122,111)	(159,205)	(199,792)	(240,379)	(280,966)
	90.00	(63,051)	(97,539)	(132,027)	(169,952)	(209,822)	(249,693)	(289,563)
	100.00	(74,206)	(108,074)	(142,263)	(180,699)	(219,853)	(259,007)	(298,161)
	110.00	(85,361)	(118,610)	(153,008)	(191,446)	(229,883)	(268,321)	(306,759)
	120.00	(96,517)	(129,146)	(164,472)	(202,193)	(239,914)	(277,635)	(315,356)
	130.00	(107,672)	(139,880)	(175,935)	(212,940)	(249,945)	(286,949)	(323,954)
	140.00	(118,838)	(151,117)	(187,399)	(223,687)	(259,975)	(296,263)	(332,552)
	150.00	(130,004)	(163,308)	(198,874)	(234,439)	(270,006)	(305,578)	(341,149)
	160.00	(141,446)	(175,500)	(210,348)	(245,196)	(280,044)	(314,892)	(349,747)
	170.00	(153,560)	(187,691)	(221,822)	(255,953)	(290,084)	(324,215)	(358,346)
	180.00	(166,468)	(199,882)	(233,296)	(266,710)	(300,124)	(333,538)	(366,952)
	190.00	(179,377)	(212,073)	(244,770)	(277,467)	(310,164)	(342,861)	(375,557)
	200.00	(192,285)	(224,265)	(256,244)	(288,224)	(320,204)	(352,183)	(384,163)
	210.00	(205,193)	(236,456)	(267,718)	(298,981)	(330,244)	(361,506)	(392,769)
	220.00	(218,102)	(248,647)	(279,193)	(309,738)	(340,283)	(370,829)	(401,374)
	230.00	(231,010)	(260,839)	(290,667)	(320,495)	(350,323)	(380,152)	(409,980)
	240.00	(243,919)	(273,030)	(302,141)	(331,252)	(360,363)	(389,474)	(418,586)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	184,902	144,829	104,755	64,681	24,607	(15,466)	(55,540)
	9,000	172,615	132,541	92,468	52,394	12,320	(27,754)	(67,827)
Site Specific S106	10,000	160,321	120,254	80,180	40,107	33	(40,041)	(80,114)
20,000	11,000	148,024	107,958	67,892	27,820	(12,254)	(52,328)	(92,402)
	12,000	135,727	95,661	55,595	15,529	(24,541)	(64,615)	(104,689)
	13,000	123,429	83,364	43,298	3,232	(36,834)	(76,902)	(116,976)
	14,000	111,132	71,066	31,001	(9,065)	(49,131)	(89,197)	(129,263)
	15,000	98,835	58,769	18,703	(21,362)	(61,428)	(101,494)	(141,858)
	16,000	86,538	46,472	6,406	(33,660)	(73,725)	(113,791)	(155,319)
	17,000	74,240	34,175	(5,891)	(45,957)	(86,023)	(126,088)	(169,535)
	18,000	61,943	21,877	(18,188)	(58,254)	(98,320)	(138,540)	(183,752)
	19,000	49,646	9,580	(30,486)	(70,551)	(110,617)	(151,649)	(197,968)
	20,000	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	21,000	25,051	(15,014)	(55,080)	(95,146)	(135,256)	(180,082)	(226,401)
	22,000	12,754	(27,312)	(67,377)	(107,443)	(148,152)	(194,299)	(240,618)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	144,050	98,057	52,063	6,070	(39,924)	(85,918)	(131,911)
	16.0%	108,483	64,465	20,448	(23,570)	(67,588)	(111,605)	(157,360)
Profit	17.0%	72,916	30,874	(11,168)	(53,209)	(95,251)	(137,409)	(184,772)
18.0%	18.0%	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	19.0%	1,781	(36,309)	(74,398)	(112,488)	(151,528)	(195,562)	(239,597)
	20.0%	(33,786)	(69,900)	(106,014)	(142,459)	(183,509)	(225,259)	(267,009)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	87,349	47,283	7,217	(32,849)	(72,914)	(115,866)	(162,185)
	110,000	77,349	37,283	(2,783)	(42,849)	(82,914)	(125,866)	(172,185)
BLV (£ per acre)	120,000	67,349	27,283	(12,783)	(52,849)	(92,914)	(135,866)	(182,185)
150,000	130,000	57,349	17,283	(22,783)	(62,849)	(102,914)	(145,866)	(192,185)
	140,000	47,349	7,283	(32,783)	(72,849)	(112,914)	(155,866)	(202,185)
	150,000	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	160,000	27,349	(12,717)	(52,783)	(92,849)	(132,914)	(175,866)	(222,185)
	170,000	17,349	(22,717)	(62,783)	(102,849)	(142,914)	(185,866)	(232,185)
	180,000	7,349	(32,717)	(72,783)	(112,849)	(152,914)	(195,866)	(242,185)
	190,000	(2,651)	(42,717)	(82,783)	(122,849)	(162,914)	(205,866)	(252,185)
	200,000	(12,651)	(52,717)	(92,783)	(132,849)	(172,914)	(215,866)	(262,185)
	210,000	(22,651)	(62,717)	(102,783)	(142,849)	(182,914)	(225,866)	(272,185)
	220,000	(32,651)	(72,717)	(112,783)	(152,849)	(192,914)	(235,866)	(282,185)
	230,000	(42,651)	(82,717)	(122,783)	(162,849)	(202,914)	(245,866)	(292,185)
	240,000	(52,651)	(92,717)	(132,783)	(172,849)	(212,914)	(255,866)	(302,185)
	250,000	(62,651)	(102,717)	(142,783)	(182,849)	(222,914)	(265,866)	(312,185)

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	10,584	(23,758)	(58,100)	(92,442)	(126,784)	(163,599)	(203,301)
	35	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
Density (dph)	40	64,113	18,323	(27,466)	(73,256)	(119,045)	(168,132)	(221,068)
35.0	45	90,877	39,364	(12,150)	(63,663)	(115,176)	(170,399)	(229,952)
	50	117,641	60,404	3,167	(54,070)	(111,306)	(172,665)	(238,835)
	55	144,405	81,444	18,484	(44,477)	(107,437)	(174,932)	(247,719)
	60	171,169	102,485	33,801	(34,884)	(103,568)	(177,198)	(256,602)
	65	197,933	123,525	49,117	(25,290)	(99,698)	(179,465)	(265,486)
	70	224,697	144,566	64,434	(15,697)	(95,829)	(181,732)	(274,369)
	75	251,461	165,606	79,751	(6,104)	(91,960)	(183,998)	(283,253)
	80	278,225	186,646	95,067	3,489	(88,090)	(186,265)	(292,136)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	763,261	715,121	666,969	618,817	570,664	522,512	474,359
	75%	642,352	595,562	548,773	501,983	455,194	408,390	361,576
Build Cost	80%	521,442	475,992	430,542	385,092	339,642	294,192	248,742
100%	85%	400,509	356,413	312,311	268,201	224,090	179,979	135,868
(105% = 5% increase)	90%	279,491	236,737	193,982	151,227	108,472	65,717	22,962
	95%	158,474	117,060	75,645	34,231	(7,183)	(48,598)	(90,012)
	100%	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	105%	(83,789)	(122,514)	(163,853)	(208,622)	(253,392)	(298,161)	(342,930)
	110%	(214,512)	(257,728)	(300,944)	(344,161)	(387,377)	(430,593)	(473,810)
	115%	(354,777)	(396,451)	(438,125)	(479,800)	(521,474)	(563,148)	(604,822)
	120%	(495,153)	(535,294)	(575,435)	(615,575)	(655,716)	(695,857)	(735,997)
	125%	(635,702)	(674,299)	(712,914)	(751,530)	(790,145)	(828,760)	(1,275,151)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(586,806)	(596,837)	(606,867)	(616,906)	(626,951)	(636,997)	(647,042)
	82%	(521,388)	(535,066)	(548,744)	(562,422)	(576,099)	(589,777)	(603,455)
Market Values	84%	(456,007)	(473,317)	(490,631)	(507,953)	(525,275)	(542,596)	(559,918)
100%	86%	(390,699)	(411,648)	(432,597)	(453,546)	(474,495)	(495,444)	(516,393)
(105% = 5% increase)	88%	(325,411)	(349,987)	(374,563)	(399,139)	(423,715)	(448,296)	(472,882)
	90%	(260,156)	(288,365)	(316,574)	(344,783)	(372,992)	(401,201)	(429,410)
	92%	(194,948)	(226,780)	(258,611)	(290,443)	(322,275)	(354,107)	(385,938)
	94%	(131,732)	(165,195)	(200,649)	(236,103)	(271,558)	(307,012)	(342,467)
	96%	(75,342)	(109,147)	(143,331)	(181,793)	(220,874)	(259,955)	(299,036)
	98%	(18,997)	(55,932)	(92,868)	(129,803)	(170,211)	(212,910)	(255,610)
	100%	37,349	(2,717)	(42,783)	(82,849)	(122,914)	(165,866)	(212,185)
	102%	93,694	50,498	7,302	(35,894)	(79,091)	(122,287)	(168,759)
	104%	150,039	103,712	57,386	11,060	(35,268)	(81,597)	(127,925)
	106%	206,343	156,887	107,430	57,974	8,518	(40,939)	(90,395)
	108%	262,638	210,055	157,471	104,887	52,303	(281)	(52,865)
	110%	318,934	263,222	207,511	151,800	96,088	40,377	(15,334)
	112%	375,229	316,390	257,552	198,713	139,874	81,035	22,196
	114%	431,525	369,558	307,592	245,626	183,659	121,693	59,726
	116%	487,820	422,726	357,632	292,538	227,444	162,351	97,257
	118%	544,107	475,887	407,666	339,446	271,225	203,004	134,784
	120%	600,363	529,017	457,671	386,325	314,979	243,633	172,287

TABLE 8

Balance (RLV - BLV £ per acre (n))	(122,914)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	98,882	58,816	18,750	(21,315)	(61,381)	(101,447)	(141,809)
	10,000	160,413	120,340	80,266	40,192	118	(39,955)	(80,029)
Grant (£ per unit)	15,000	221,892	181,818	141,744	101,671	61,597	21,523	(18,551)
-	20,000	283,370	243,297	203,223	163,149	123,075	83,002	42,928
	25,000	344,849	304,775	264,701	224,628	184,554	144,480	104,397
	30,000	406,327	366,253	326,180	286,105	246,012	205,920	165,827
	35,000	467,806	427,720	387,628	347,535	307,442	267,349	227,257
	40,000	529,243	489,150	449,057	408,965	368,872	328,779	288,686
	45,000	590,673	550,580	510,487	470,394	430,302	390,209	350,116
	50,000	652,102	612,010	571,917	531,824	491,731	451,639	411,529
	55,000	713,532	673,439	633,347	593,254	553,161	513,039	472,916

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: S (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	17.5	40.0%	30.0	19%	47.5
3 bed House	50.0%	87.5	40.0%	30.0	47%	117.5
4 bed House	30.0%	52.5	0.0%	0.0	21%	52.5
5 bed House	5.0%	8.8	0.0%	0.0	4%	8.8
1 bed Flat	2.0%	3.5	10.0%	7.5	4%	11.0
2 bed Flat	3.0%	5.3	10.0%	7.5	5%	12.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,225	13,186	2,100	22,604	3,325	35,790
3 bed House	8,138	87,591	2,790	30,031	10,928	117,623
4 bed House	6,300	67,813	0	0	6,300	67,813
5 bed House	1,426	15,352	0	0	1,426	15,352
1 bed Flat	194	2,093	417	4,485	611	6,578
2 bed Flat	356	3,830	508	5,472	864	9,302
3 bed Flat	0	0	0	0	0	0
	17,639	189,865	5,815	62,592	23,454	252,457
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	11,162,500
3 bed House	300,000	3,226	300	3,226	300	35,250,000
4 bed House	385,000	3,208	298	3,208	298	20,212,500
5 bed House	480,000	2,945	274	2,945	274	4,200,000
1 bed Flat	170,000	3,400	316	3,060	284	1,870,000
2 bed Flat	205,000	3,361	312	3,025	281	2,613,750
3 bed Flat	250,000	3,125	290	2,813	261	0
						75,308,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **250**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	17.5	@	235,000		4,112,500
3 bed House	87.5	@	300,000		26,250,000
4 bed House	52.5	@	385,000		20,212,500
5 bed House	8.8	@	480,000		4,200,000
1 bed Flat	3.5	@	170,000		595,000
2 bed Flat	5.3	@	205,000		1,076,250
3 bed Flat	0.0	@	250,000		-
	175.0				56,446,250
Affordable Rent GDV -					
2 bed House	15.0	@	141,000		2,115,000
3 bed House	15.0	@	180,000		2,700,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	3.8	@	102,000		382,500
2 bed Flat	3.8	@	123,000		461,250
3 bed Flat	0.0	@	150,000		-
	37.5				5,658,750
Social Rent GDV -					
2 bed House	7.5	@	129,250		969,375
3 bed House	7.5	@	165,000		1,237,500
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	1.9	@	93,500		175,313
2 bed Flat	1.9	@	112,750		211,406
3 bed Flat	0.0	@	137,500		-
	18.8				2,593,594
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	164,500		1,233,750
3 bed House	7.5	@	210,000		1,575,000
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	1.9	@	119,000		223,125
2 bed Flat	1.9	@	143,500		269,063
3 bed Flat	0.0	@	175,000		-
	18.8	75.0			3,300,938
Sub-total GDV Residential	**250**				**67,999,531**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	7,309,219
	312 £ psm (total GIA sqm)			29,237 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**67,999,531**

Scheme Typology:	**Houses & Flats**	No Units:	**250**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max	17,639	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		250	units @		20,000	per unit			(5,000,000)
	Sub-total							(5,000,000)	
S106 analysis:	700,000 £ per ha	7.35%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		23,454	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		7.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		250	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		3,325	sqm @		1,584	psm			(5,266,800)
3 bed House		10,928	sqm @		1,584	psm			(17,309,160)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		6,300	sqm @		1,584	psm			(9,979,200)
5 bed House		1,426	sqm @		1,584	psm			(2,259,180)
1 bed Flat		611	sqm @		1,811	psm			(1,106,722)
2 bed Flat		864	sqm @		1,811	psm			(1,565,006)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		23,454	£ per garage		£0				
External works		37,486,068	@		15.0%				(5,622,910)
Ext. Works analysis:					22,492	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		250	units @		1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	9	units @	5%	@	8,500	£ per unit		(3,719)
M4(3) A Housing	OMS units	166	units @	5%	@	12,000	£ per unit		(99,750)
M4(3) B Flats	Aff units	15	units @	10%	@	8,500	£ per unit		(12,750)
M4(3) B Housing	Aff units	60	units @	10%	@	12,000	£ per unit		(72,000)
Part L/FHS (Houses)		226	units @			5,600	£ per unit		(1,267,000)
Part L/FHS (Flats)		24	units @			2,210	£ per unit		(52,488)
Building Safety Levy (BSL)		250	units @			22	£ per sqm		(526,777)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(2,287,234)	
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)			
					6.1%	% of BCIS costs			
Contingency (on construction)		45,396,212	@		3.0%				(1,361,886)

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.				

Professional Fees		45,396,212	@	6.0%			(2,723,773)
Disposal Costs -							
OMS Marketing and Promotion		56,446,250	OMS @	1.50%	3,387	£ per unit	(846,694)
Residential Sales Agent Costs		56,446,250	OMS @	1.00%	2,258	£ per unit	(564,463)
Residential Sales Legal Costs		56,446,250	OMS @	0.50%	1,129	£ per unit	(282,231)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,814	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(101,925)
Developers Profit -							
Profit on OMS		56,446,250		18.00%			(10,160,325)
Margin on AH		11,553,281		6.00%	on AH values		(693,197)
Profit analysis:		67,999,531		15.96%	blended GDV	(10,853,522)	
		56,563,923		19.19%	on costs	(10,853,522)	
TOTAL COSTS							**(67,417,445)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							582,086
SDLT		582,086	@	HMRC formula			(18,604)
Acquisition Agent fees		582,086	@	1.0%			(5,821)
Acquisition Legal fees		582,086	@	0.5%			(2,910)
Interest on Land		582,086	@	7.00%			(40,746)
Residual Land Value							**514,005**
RLV analysis:	2,056 £ per plot	71,961	£ per ha (net)	29,122	£ per acre (net)		
		68,363	£ per ha (gross)	27,666	£ per acre (gross)		
				0.76%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		7.52	ha (gross)	18.58	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**2,647,500**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(298,689)**	£ per ha (net)	**(120,878)**	£ per acre (net)	**(2,133,495)**

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	10.00	28,481	(11,026)	(50,533)	(90,041)	(129,548)	(172,717)	(218,390)
CIL £ psm	20.00	17,334	(21,554)	(60,442)	(99,330)	(138,255)	(182,024)	(226,982)
0.00	30.00	6,187	(32,082)	(70,351)	(108,619)	(147,338)	(191,332)	(235,573)
	40.00	(4,960)	(42,610)	(80,259)	(117,909)	(157,114)	(200,639)	(244,164)
	50.00	(16,108)	(53,138)	(90,168)	(127,198)	(167,137)	(209,946)	(252,756)
	60.00	(27,255)	(63,666)	(100,077)	(136,488)	(177,160)	(219,253)	(261,347)
	70.00	(38,402)	(74,194)	(109,985)	(146,162)	(187,183)	(228,561)	(269,938)
	80.00	(49,550)	(84,722)	(119,894)	(156,545)	(197,206)	(237,868)	(278,530)
	90.00	(60,697)	(95,250)	(129,803)	(167,284)	(207,230)	(247,175)	(287,121)
	100.00	(71,846)	(105,778)	(139,800)	(178,023)	(217,253)	(256,483)	(295,712)
	110.00	(83,002)	(116,313)	(150,254)	(188,765)	(227,276)	(265,790)	(304,304)
	120.00	(94,157)	(126,849)	(161,718)	(199,512)	(237,306)	(275,100)	(312,895)
	130.00	(105,313)	(137,393)	(173,181)	(210,259)	(247,337)	(284,414)	(321,492)
	140.00	(116,468)	(148,430)	(184,645)	(221,006)	(257,367)	(293,729)	(330,090)
	150.00	(127,624)	(160,464)	(196,109)	(231,753)	(267,398)	(303,043)	(338,687)
	160.00	(138,836)	(172,644)	(207,572)	(242,500)	(277,429)	(312,357)	(347,285)
	170.00	(150,612)	(184,824)	(219,036)	(253,248)	(287,459)	(321,671)	(355,883)
	180.00	(163,509)	(197,004)	(230,499)	(263,995)	(297,490)	(330,985)	(364,481)
	190.00	(176,406)	(209,184)	(241,963)	(274,742)	(307,521)	(340,299)	(373,078)
	200.00	(189,302)	(221,364)	(253,427)	(285,489)	(317,551)	(349,614)	(381,676)
	210.00	(202,199)	(233,544)	(264,890)	(296,236)	(327,582)	(358,928)	(390,274)
	220.00	(215,095)	(245,725)	(276,354)	(306,983)	(337,613)	(368,242)	(398,871)
	230.00	(227,992)	(257,905)	(287,818)	(317,730)	(347,643)	(377,556)	(407,469)
	240.00	(240,888)	(270,085)	(299,281)	(328,478)	(357,674)	(386,870)	(416,067)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	187,087	146,961	106,834	66,702	26,569	(13,564)	(53,697)
	9,000	174,799	134,672	94,546	54,419	14,289	(25,844)	(65,977)
Site Specific S106	10,000	162,511	122,384	82,258	42,131	2,004	(38,124)	(78,257)
20,000	11,000	150,223	110,096	69,969	29,843	(10,284)	(50,411)	(90,538)
	12,000	137,934	97,808	57,681	17,555	(22,572)	(62,699)	(102,825)
	13,000	125,646	85,520	45,393	5,266	(34,860)	(74,987)	(115,114)
	14,000	113,358	73,231	33,105	(7,022)	(47,149)	(87,275)	(127,402)
	15,000	101,070	60,943	20,816	(19,310)	(59,437)	(99,563)	(139,778)
	16,000	88,781	48,655	8,528	(31,598)	(71,725)	(111,852)	(152,975)
	17,000	76,493	36,367	(3,760)	(43,887)	(84,013)	(124,140)	(167,181)
	18,000	64,205	24,078	(16,048)	(56,175)	(96,301)	(136,428)	(181,387)
	19,000	51,917	11,790	(28,336)	(68,463)	(108,590)	(149,271)	(195,593)
	20,000	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	21,000	27,340	(12,786)	(52,913)	(93,040)	(133,166)	(177,616)	(224,005)
	22,000	15,052	(25,075)	(65,201)	(105,328)	(145,821)	(191,822)	(238,211)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	146,330	100,276	54,221	8,167	(37,888)	(83,942)	(129,997)
	16.0%	110,763	66,685	22,606	(21,472)	(65,551)	(109,630)	(154,975)
Profit	17.0%	75,196	33,093	(9,009)	(51,112)	(93,214)	(135,317)	(182,387)
18.0%	18.0%	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	19.0%	4,061	(34,089)	(72,240)	(110,391)	(149,086)	(193,106)	(237,211)
	20.0%	(31,506)	(67,681)	(103,855)	(140,130)	(180,982)	(222,803)	(264,623)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	89,629	49,502	9,375	(30,751)	(70,878)	(113,410)	(159,799)
	110,000	79,629	39,502	(625)	(40,751)	(80,878)	(123,410)	(169,799)
BLV (£ per acre)	120,000	69,629	29,502	(10,625)	(50,751)	(90,878)	(133,410)	(179,799)
150,000	130,000	59,629	19,502	(20,625)	(60,751)	(100,878)	(143,410)	(189,799)
	140,000	49,629	9,502	(30,625)	(70,751)	(110,878)	(153,410)	(199,799)
	150,000	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	160,000	29,629	(10,498)	(50,625)	(90,751)	(130,878)	(173,410)	(219,799)
	170,000	19,629	(20,498)	(60,625)	(100,751)	(140,878)	(183,410)	(229,799)
	180,000	9,629	(30,498)	(70,625)	(110,751)	(150,878)	(193,410)	(239,799)
	190,000	(371)	(40,498)	(80,625)	(120,751)	(160,878)	(203,410)	(249,799)
	200,000	(10,371)	(50,498)	(90,625)	(130,751)	(170,878)	(213,410)	(259,799)
	210,000	(20,371)	(60,498)	(100,625)	(140,751)	(180,878)	(223,410)	(269,799)
	220,000	(30,371)	(70,498)	(110,625)	(150,751)	(190,878)	(233,410)	(279,799)
	230,000	(40,371)	(80,498)	(120,625)	(160,751)	(200,878)	(243,410)	(289,799)
	240,000	(50,371)	(90,498)	(130,625)	(170,751)	(210,878)	(253,410)	(299,799)
	250,000	(60,371)	(100,498)	(140,625)	(180,751)	(220,878)	(263,410)	(309,799)

Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 6% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	12,539	(21,855)	(56,250)	(90,644)	(125,038)	(161,494)	(201,256)
	35	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
Density (dph)	40	66,718	20,859	(25,000)	(70,859)	(116,718)	(165,325)	(218,342)
35.0	45	93,808	42,217	(9,375)	(60,966)	(112,557)	(167,241)	(226,884)
	50	120,898	63,574	6,250	(51,073)	(108,397)	(169,157)	(235,427)
	55	147,988	84,932	21,876	(41,181)	(104,237)	(171,072)	(243,970)
	60	175,078	106,289	37,501	(31,288)	(100,076)	(172,988)	(252,512)
	65	202,167	127,646	53,126	(21,395)	(95,916)	(174,904)	(261,055)
	70	229,257	149,004	68,751	(11,503)	(91,756)	(176,820)	(269,598)
	75	256,347	170,361	84,376	(1,610)	(87,596)	(178,735)	(278,141)
	80	283,437	191,719	100,001	8,283	(83,435)	(180,651)	(286,683)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	764,999	716,820	668,632	620,434	572,236	524,038	475,840
	75%	644,173	597,332	550,492	503,651	456,810	409,970	363,117
Build Cost	80%	523,347	477,845	432,342	386,840	341,338	295,836	250,334
100%	85%	402,480	358,328	314,177	270,026	225,866	181,702	137,538
(105% = 5% increase)	90%	281,566	238,754	195,942	153,131	110,319	67,507	24,695
	95%	160,639	119,172	77,705	36,236	(5,237)	(46,710)	(88,182)
	100%	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	105%	(81,408)	(120,195)	(161,072)	(205,913)	(250,754)	(295,595)	(340,435)
	110%	(211,411)	(254,700)	(297,990)	(341,280)	(384,570)	(427,863)	(471,163)
	115%	(351,520)	(393,267)	(435,015)	(476,762)	(518,509)	(560,256)	(602,014)
	120%	(491,723)	(531,934)	(572,146)	(612,357)	(652,569)	(692,782)	(733,020)
	125%	(632,053)	(670,735)	(709,417)	(748,099)	(786,781)	(825,496)	(1,044,427)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(583,560)	(593,699)	(603,837)	(613,976)	(624,115)	(634,254)	(644,402)
	82%	(518,196)	(531,975)	(545,754)	(559,533)	(573,312)	(587,091)	(600,870)
Market Values	84%	(452,897)	(470,304)	(487,711)	(505,118)	(522,524)	(539,931)	(557,345)
100%	86%	(387,623)	(408,663)	(429,703)	(450,743)	(471,783)	(492,822)	(513,862)
(105% = 5% increase)	88%	(322,399)	(347,063)	(371,726)	(396,389)	(421,053)	(445,716)	(470,380)
	90%	(257,175)	(285,462)	(313,753)	(342,045)	(370,337)	(398,629)	(426,921)
	92%	(192,009)	(223,921)	(255,833)	(287,745)	(319,657)	(351,569)	(383,481)
	94%	(129,380)	(162,382)	(197,913)	(233,445)	(268,977)	(304,509)	(340,041)
	96%	(73,017)	(106,883)	(140,874)	(179,146)	(218,298)	(257,450)	(296,605)
	98%	(16,687)	(53,685)	(90,683)	(127,681)	(167,657)	(210,430)	(253,202)
	100%	39,629	(498)	(40,625)	(80,751)	(120,878)	(163,410)	(209,799)
	102%	95,944	52,689	9,433	(33,822)	(77,077)	(120,332)	(166,396)
	104%	152,259	105,875	59,492	13,108	(33,276)	(79,660)	(126,044)
	106%	208,567	159,055	109,542	60,030	10,517	(38,995)	(88,508)
	108%	264,843	212,204	159,565	106,926	54,287	1,648	(50,990)
	110%	321,118	265,353	209,588	153,823	98,057	42,292	(13,473)
	112%	377,394	318,502	259,611	200,719	141,827	82,936	24,044
	114%	433,670	371,652	309,633	247,615	185,597	123,579	61,561
	116%	489,945	424,801	359,656	294,512	229,367	164,223	99,078
	118%	546,221	477,950	409,679	341,408	273,137	204,866	136,595
	120%	602,482	531,087	459,692	388,297	316,902	245,506	174,111

TABLE 8

Balance (RLV - BLV £ per acre (n))	(120,878)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	101,109	60,982	20,856	(19,271)	(59,398)	(99,524)	(139,737)
	10,000	162,589	122,463	82,336	42,210	2,080	(38,053)	(78,187)
Grant (£ per unit)	15,000	224,048	183,915	143,782	103,649	63,516	23,383	(16,751)
-	20,000	285,485	245,351	205,218	165,085	124,952	84,819	44,686
	25,000	346,921	306,788	266,654	226,521	186,388	146,255	106,122
	30,000	408,357	368,224	328,090	287,957	247,824	207,681	167,533
	35,000	469,793	429,660	389,524	349,375	309,227	269,078	228,930
	40,000	531,218	491,069	450,921	410,772	370,624	330,475	290,327
	45,000	592,614	552,466	512,317	472,169	432,020	391,872	351,723
	50,000	654,011	613,863	573,714	533,566	493,417	453,269	413,120
	55,000	715,408	675,260	635,111	594,963	554,814	514,661	474,489

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260806 South Derbyshire - Best Case Medium Value Zone v0.2 .xlsx - Summary Table

Appraisal Ref:	**K**	**L**	**M**	**N**	**O**	**P**	**Q**	**R**	**S**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	10	25	50	10	25	50	100	200	250
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Unviable at the base assumptions; an approximate 18% increase in market	Unviable at the base assumptions; an approximate 14% increase in market	Marginally unviable at the base assumptions; an approximate 4% increase	Unviable at the base assumptions; an approximate 20% increase in market	Unviable at the base assumptions; an approximate 20% increase in market	Unviable at the base assumptions; an approximate 14% increase in market	Unviable at the base assumptions; an approximate 8% increase in market	Unviable at the base assumptions; an approximate 6% increase in market values	Unviable at the base assumptions; an approximate 6% increase in market values
Total GDV (£)	2,752,838	6,882,094	13,599,906	2,752,838	6,882,094	13,599,906	27,199,813	54,399,625	67,999,531
Policy Assumptions	-	-	-	-	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	10,000	10,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Sub-total CIL+S106 (£ per unit)	10,000	10,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	10,000	10,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Profit KPI's	-	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.56%	17.56%	17.62%	17.56%	17.56%	17.62%	15.96%	15.96%	15.96%
Developers Profit (% on costs)	19.31%	19.79%	21.59%	19.27%	19.44%	20.53%	19.09%	19.17%	19.19%
Developers Profit Total (£)	483,425	1,208,563	2,396,489	483,425	1,208,563	2,396,489	4,341,409	8,682,818	10,853,522
Land Value KPI's	-	-	-	-	-	-	-	-	-
RLV (£/acre (net))	(379,680)	(279,704)	26,497	(387,743)	(352,765)	(133,608)	15,847	27,086	29,122
RLV (£/ha (net))	(938,189)	(691,150)	65,474	(958,113)	(871,681)	(330,146)	39,158	66,928	71,961
RLV (% of GDV)	-8.52%	-6.28%	0.69%	-8.70%	-7.92%	-3.47%	0.41%	0.70%	0.76%
RLV Total (£)	(234,547)	(431,969)	93,535	(239,528)	(544,801)	(471,637)	111,881	382,447	514,005
BLV (£/acre (net))	100,000	100,000	100,000	150,000	150,000	150,000	150,000	150,000	150,000
BLV (£/ha (net))	247,100	247,100	247,100	370,650	370,650	370,650	370,650	370,650	370,650
BLV Total (£)	61,775	154,438	353,000	92,663	231,656	529,500	1,059,000	2,118,000	2,647,500
Surplus/Deficit (£/acre) [RLV-BLV]	(479,680)	(379,704)	(73,503)	(537,743)	(502,765)	(283,608)	(134,153)	(122,914)	(120,878)
Surplus/Deficit (£/ha)	(1,185,289)	(938,250)	(181,626)	(1,328,763)	(1,242,331)	(700,796)	(331,492)	(303,722)	(298,689)
Surplus/Deficit Total (£)	(296,322)	(586,406)	(259,465)	(332,191)	(776,457)	(1,001,137)	(947,119)	(1,735,553)	(2,133,495)
RAG	**Not Viable**	**Not Viable**	**Marginal**	**Not Viable**	**Not Viable**	**Not Viable**	**Marginal**	**Marginal**	**Marginal**

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Appraisal Ref: T (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	28%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	46%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	3%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	5.0%	0.2	1%	0.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	105.0%	3.0	100%	10.2

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	10	109	10	109
3 bed Flat	0	0	0	0	0	0
	708	7,621	248	2,667	956	10,288
AH % by floor area:			25.92%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	641,250
3 bed House	285,000	3,065	285	3,065	285	1,339,500
4 bed House	350,000	2,917	271	2,917	271	735,000
5 bed House	450,000	2,761	256	2,761	256	157,500
1 bed Flat	155,000	3,100	288	2,790	259	0
2 bed Flat	185,000	3,033	282	2,730	254	27,750
3 bed Flat	200,000	2,500	232	2,250	209	0
						2,901,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.1	@	225,000		236,250
3 bed House	3.5	@	285,000		997,500
4 bed House	2.1	@	350,000		735,000
5 bed House	0.4	@	450,000		157,500
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	185,000		-
3 bed Flat	0.0	@	200,000		-
	7.0				2,126,250
Affordable Rent GDV -					
2 bed House	0.9	@	135,000		121,500
3 bed House	0.6	@	171,000		102,600
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	93,000		-
2 bed Flat	0.1	@	111,000		8,325
3 bed Flat	0.0	@	120,000		-
	1.6				232,425
Social Rent GDV -					
2 bed House	0.5	@	123,750		55,688
3 bed House	0.3	@	156,750		47,025
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.0	@	85,250		-
2 bed Flat	0.0	@	101,750		3,816
3 bed Flat	0.0	@	110,000		-
	0.8				106,528
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.5	@	157,500		70,875
3 bed House	0.3	@	199,500		59,850
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.0	@	129,500		4,856
3 bed Flat	0.0	@	140,000		-
	0.8	3.2			135,581
Sub-total GDV Residential	**10**				**2,600,784**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	300,216
	314 £ psm (total GIA sqm)			30,022 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,600,784**

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max		708	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			10	units @	10,000	per unit			(100,000)
	Sub-total							(100,000)	
S106 analysis:	400,000 £ per ha		3.84%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum			956	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.25	ha @	123,550	£ per ha (if brownfield)			(30,888)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		10	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			200	sqm @	1,856	psm			(370,272)
3 bed House			437	sqm @	1,856	psm			(811,258)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			252	sqm @	1,856	psm			(467,712)
5 bed House			57	sqm @	1,856	psm			(105,885)
1 bed Flat			-	sqm @	2,189	psm			-
2 bed Flat			10	sqm @	2,189	psm			(22,255)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			956	£ per garage	£0				
External works			1,777,381	@	5.0%				(88,869)
Ext. Works analysis:					8,887	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			10	units @	287	£ per unit			(2,870)
M4(3) A Flats	OMS units	-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	7	units @		5% @	12,000	£ per unit		(4,200)
M4(3) B Flats	Aff units	0	units @		10% @	8,500	£ per unit		(128)
M4(3) B Housing	Aff units	3	units @		10% @	12,000	£ per unit		(3,600)
Part L/FHS (Houses)		10	units @			5,600	£ per unit		(56,000)
Part L/FHS (Flats)		0	units @			2,210	£ per unit		(332)
Building Safety Levy (BSL)		10	units @			12	£ per sqm		(11,470)
Part L/FHS analysis:					3.2%	% of BCIS costs			
	Sub-total							(78,599)	
Policy Costs analysis:	(design costs only)				7,860	£ per unit (total units)			
					4.4%	% of BCIS costs			
Contingency (on construction)			1,975,737	@	5.0%				(98,787)

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Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur		

Professional Fees		1,975,737	@	10.0%			(197,574)
Disposal Costs -							
OMS Marketing and Promotion		2,126,250	OMS @	1.50%	3,189	£ per unit	(31,894)
Residential Sales Agent Costs		2,126,250	OMS @	1.00%	2,126	£ per unit	(21,263)
Residential Sales Legal Costs		2,126,250	OMS @	0.50%	1,063	£ per unit	(10,631)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(50,774)
Developers Profit -							
Profit on OMS		2,126,250		20.00%			(425,250)
Margin on AH		474,534		6.00%	on AH values		(28,472)
Profit analysis:		2,600,784		17.45%	blended GDV	(453,722)	
		2,528,409		17.94%	on costs	(453,722)	
TOTAL COSTS							**(2,982,131)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(381,347)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(381,347)**
RLV analysis:	(38,135) £ per plot	(1,525,387)	£ per ha (net)	(617,316)	£ per acre (net)		
		(1,449,118)	£ per ha (gross)	(586,450)	£ per acre (gross)		
				-14.66%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,823	sqm/ha (net)	16,655	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	6,178 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**61,775**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,772,487)**	£ per ha (net)	**(717,316)**	£ per acre (net)	**(443,122)**

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
	10.00	(598,086)	(630,824)	(663,562)	(696,301)	(729,039)	(761,777)	(1,080,981)
CIL £ psm	20.00	(613,159)	(645,060)	(676,960)	(708,861)	(740,762)	(772,663)	(1,160,000)
0.00	30.00	(628,231)	(659,295)	(690,358)	(721,422)	(752,485)	(783,549)	(1,239,066)
	40.00	(643,304)	(673,530)	(703,756)	(733,982)	(764,208)	(795,883)	(1,318,133)
	50.00	(658,377)	(687,765)	(717,154)	(746,543)	(775,932)	(881,157)	(1,397,231)
	60.00	(673,449)	(702,001)	(730,552)	(759,103)	(787,655)	(966,602)	(1,476,354)
	70.00	(688,522)	(716,236)	(743,950)	(771,664)	(799,378)	(1,052,183)	(1,555,477)
	80.00	(703,595)	(730,471)	(757,348)	(784,225)	(811,101)	(1,137,776)	(1,634,601)
	90.00	(718,667)	(744,707)	(770,746)	(796,785)	(822,824)	(1,223,385)	(1,713,724)
	100.00	(733,740)	(758,942)	(784,144)	(809,346)	(834,548)	(1,309,040)	(1,792,847)
	110.00	(748,813)	(773,177)	(797,542)	(821,906)	(918,214)	(1,394,695)	(1,871,970)
	120.00	(763,885)	(787,413)	(810,940)	(834,467)	(1,010,228)	(1,480,392)	(1,951,094)
	130.00	(778,958)	(801,648)	(824,338)	(847,027)	(1,102,394)	(1,566,108)	(2,030,217)
	140.00	(794,031)	(815,883)	(837,736)	(859,588)	(1,194,572)	(1,651,825)	(2,109,340)
	150.00	(809,103)	(830,118)	(851,133)	(872,148)	(1,286,769)	(1,737,542)	(2,188,463)
	160.00	(824,176)	(844,354)	(864,531)	(935,578)	(1,379,014)	(1,823,259)	(2,267,587)
	170.00	(839,249)	(858,589)	(877,929)	(1,034,116)	(1,471,258)	(1,908,976)	(2,346,710)
	180.00	(854,321)	(872,824)	(891,327)	(1,132,853)	(1,563,552)	(1,994,693)	(2,425,833)
	190.00	(869,394)	(887,060)	(904,725)	(1,231,615)	(1,655,863)	(2,080,410)	(2,504,957)
	200.00	(884,467)	(901,295)	(918,123)	(1,330,388)	(1,748,173)	(2,166,126)	(2,584,080)
	210.00	(899,539)	(915,530)	(1,018,589)	(1,429,221)	(1,840,484)	(2,251,843)	(2,663,203)
	220.00	(914,612)	(929,766)	(1,123,807)	(1,528,054)	(1,932,794)	(2,337,560)	(2,742,326)
	230.00	(929,685)	(944,001)	(1,229,153)	(1,626,932)	(2,025,105)	(2,423,277)	(2,821,450)
	240.00	(944,757)	(958,236)	(1,334,499)	(1,725,836)	(2,117,415)	(2,508,994)	(2,900,573)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(549,899)	(583,475)	(617,050)	(650,626)	(684,202)	(717,777)	(751,353)
	9,000	(566,456)	(600,032)	(633,607)	(667,183)	(700,759)	(734,334)	(871,872)
Site Specific S106	10,000	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
10,000	11,000	(599,570)	(633,146)	(666,722)	(700,297)	(733,873)	(767,448)	(1,132,157)
	12,000	(616,127)	(649,703)	(683,279)	(716,854)	(750,430)	(784,005)	(1,262,425)
	13,000	(632,684)	(666,260)	(699,836)	(733,411)	(766,987)	(843,865)	(1,392,733)
	14,000	(649,241)	(682,817)	(716,393)	(749,968)	(783,544)	(973,777)	(1,523,106)
	15,000	(665,798)	(699,374)	(732,950)	(766,525)	(800,101)	(1,103,954)	(1,653,479)
	16,000	(682,355)	(715,931)	(749,507)	(783,082)	(816,658)	(1,234,162)	(1,783,851)
	17,000	(698,912)	(732,488)	(766,064)	(799,639)	(833,215)	(1,364,441)	(1,914,224)
	18,000	(715,469)	(749,045)	(782,621)	(816,196)	(945,672)	(1,494,772)	(2,044,597)
	19,000	(732,026)	(765,602)	(799,178)	(832,753)	(1,075,752)	(1,625,144)	(2,174,970)
	20,000	(748,583)	(782,159)	(815,735)	(849,310)	(1,205,937)	(1,755,517)	(2,305,343)
	21,000	(765,140)	(798,716)	(832,292)	(865,867)	(1,336,178)	(1,885,890)	(2,435,716)
	22,000	(781,697)	(815,273)	(848,849)	(917,679)	(1,466,457)	(2,016,263)	(2,566,088)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(361,747)	(407,615)	(453,483)	(499,351)	(545,219)	(591,088)	(854,461)
	16.0%	(406,000)	(449,410)	(492,819)	(536,229)	(579,639)	(623,048)	(883,963)
Profit	17.0%	(450,253)	(491,204)	(532,156)	(573,107)	(614,058)	(655,009)	(913,465)
20.0%	18.0%	(494,507)	(532,999)	(571,492)	(609,985)	(648,477)	(686,970)	(942,967)
	19.0%	(538,760)	(574,794)	(610,828)	(646,862)	(682,896)	(718,931)	(972,470)
	20.0%	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
	110,000	(593,013)	(626,589)	(660,165)	(693,740)	(727,316)	(760,891)	(1,011,972)
BLV (£ per acre)	120,000	(603,013)	(636,589)	(670,165)	(703,740)	(737,316)	(770,891)	(1,021,972)
100,000	130,000	(613,013)	(646,589)	(680,165)	(713,740)	(747,316)	(780,891)	(1,031,972)
	140,000	(623,013)	(656,589)	(690,165)	(723,740)	(757,316)	(790,891)	(1,041,972)
	150,000	(633,013)	(666,589)	(700,165)	(733,740)	(767,316)	(800,891)	(1,051,972)
	160,000	(643,013)	(676,589)	(710,165)	(743,740)	(777,316)	(810,891)	(1,061,972)
	170,000	(653,013)	(686,589)	(720,165)	(753,740)	(787,316)	(820,891)	(1,071,972)
	180,000	(663,013)	(696,589)	(730,165)	(763,740)	(797,316)	(830,891)	(1,081,972)
	190,000	(673,013)	(706,589)	(740,165)	(773,740)	(807,316)	(840,891)	(1,091,972)
	200,000	(683,013)	(716,589)	(750,165)	(783,740)	(817,316)	(850,891)	(1,101,972)
	210,000	(693,013)	(726,589)	(760,165)	(793,740)	(827,316)	(860,891)	(1,111,972)
	220,000	(703,013)	(736,589)	(770,165)	(803,740)	(837,316)	(870,891)	(1,121,972)
	230,000	(713,013)	(746,589)	(780,165)	(813,740)	(847,316)	(880,891)	(1,131,972)
	240,000	(723,013)	(756,589)	(790,165)	(823,740)	(857,316)	(890,891)	(1,141,972)
	250,000	(733,013)	(766,589)	(800,165)	(833,740)	(867,316)	(900,891)	(1,151,972)

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Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

TABLE 5

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(476,724)	(501,906)	(527,087)	(552,269)	(577,451)	(602,633)	(888,658)
	35	(529,869)	(559,247)	(588,626)	(618,005)	(647,383)	(676,762)	(945,315)
Density (dph)	40	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
40.0	45	(636,158)	(673,930)	(711,703)	(749,476)	(787,248)	(825,021)	(1,058,629)
	50	(689,303)	(731,272)	(773,242)	(815,211)	(857,180)	(899,150)	(1,115,286)
	55	(742,447)	(788,614)	(834,780)	(880,946)	(927,113)	(973,279)	(1,171,954)
	60	(795,592)	(845,955)	(896,319)	(946,682)	(997,045)	(1,047,409)	(1,228,635)
	65	(848,736)	(903,297)	(957,857)	(1,012,417)	(1,066,978)	(1,121,538)	(1,285,329)
	70	(901,881)	(960,638)	(1,019,396)	(1,078,153)	(1,136,910)	(1,195,667)	(1,342,040)
	75	(955,026)	(1,017,980)	(1,080,934)	(1,143,888)	(1,206,843)	(1,269,797)	(1,398,765)
	80	(1,008,170)	(1,075,321)	(1,142,473)	(1,209,624)	(1,276,775)	(1,343,926)	(1,455,504)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	461,303	423,568	385,832	348,097	310,362	272,626	233,775
	75%	300,951	264,582	227,036	189,491	151,946	114,227	75,843
Build Cost	80%	136,213	99,675	62,824	25,972	(10,880)	(47,731)	(84,583)
100%	85%	(33,094)	(68,413)	(104,079)	(142,679)	(181,280)	(219,880)	(258,480)
(105% = 5% increase)	90%	(212,257)	(249,182)	(286,108)	(323,033)	(359,958)	(396,884)	(433,809)
	95%	(397,635)	(432,886)	(468,136)	(503,387)	(538,637)	(573,887)	(609,138)
	100%	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
	105%	(768,392)	(800,292)	(832,193)	(864,094)	(1,309,044)	(1,845,549)	(2,382,186)
	110%	(953,770)	(1,146,120)	(1,668,962)	(2,192,411)	(2,715,860)	(3,239,309)	(3,762,758)
	115%	(2,081,764)	(2,592,025)	(3,102,286)	(3,612,547)	(4,122,808)	(4,633,069)	(5,143,329)
	120%	(3,541,465)	(4,038,538)	(4,535,610)	(5,032,683)	(5,529,756)	(6,026,828)	(6,523,901)
	125%	(5,001,165)	(5,485,050)	(5,968,935)	(6,452,819)	(6,936,704)	(7,420,588)	(7,904,473)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,306,034)	(4,489,005)	(4,671,976)	(4,854,948)	(5,037,919)	(5,220,891)	(5,403,862)
	82%	(3,645,696)	(3,865,353)	(4,085,010)	(4,304,667)	(4,524,324)	(4,743,981)	(4,963,637)
Market Values	84%	(2,985,359)	(3,241,702)	(3,498,044)	(3,754,386)	(4,010,728)	(4,267,070)	(4,523,413)
100%	86%	(2,325,022)	(2,618,050)	(2,911,077)	(3,204,105)	(3,497,133)	(3,790,160)	(4,083,188)
(105% = 5% increase)	88%	(1,664,685)	(1,994,398)	(2,324,111)	(2,653,824)	(2,983,537)	(3,313,250)	(3,642,963)
	90%	(1,005,209)	(1,370,891)	(1,737,145)	(2,103,543)	(2,469,941)	(2,836,340)	(3,202,738)
	92%	(856,600)	(874,976)	(1,150,554)	(1,553,262)	(1,956,346)	(2,359,430)	(2,762,514)
	94%	(788,203)	(810,379)	(832,555)	(1,003,531)	(1,442,750)	(1,882,520)	(2,322,289)
	96%	(719,807)	(745,783)	(771,758)	(797,734)	(929,821)	(1,405,609)	(1,882,064)
	98%	(651,410)	(681,186)	(710,961)	(740,737)	(770,513)	(929,264)	(1,441,839)
	100%	(583,013)	(616,589)	(650,165)	(683,740)	(717,316)	(750,891)	(1,001,972)
	102%	(514,617)	(551,992)	(589,368)	(626,743)	(664,118)	(701,494)	(738,869)
	104%	(446,220)	(487,395)	(528,571)	(569,746)	(610,921)	(652,096)	(693,271)
	106%	(377,824)	(422,799)	(467,774)	(512,749)	(557,724)	(602,699)	(647,674)
	108%	(309,427)	(358,202)	(406,977)	(455,751)	(504,526)	(553,301)	(602,076)
	110%	(241,030)	(293,605)	(346,180)	(398,754)	(451,329)	(503,904)	(556,478)
	112%	(172,634)	(229,008)	(285,383)	(341,757)	(398,132)	(454,506)	(510,880)
	114%	(104,237)	(164,411)	(224,586)	(284,760)	(344,934)	(405,108)	(465,283)
	116%	(41,294)	(99,830)	(163,789)	(227,763)	(291,737)	(355,711)	(419,685)
	118%	21,289	(40,724)	(102,992)	(170,766)	(238,539)	(306,313)	(374,087)
	120%	83,872	18,382	(47,108)	(113,768)	(185,342)	(256,916)	(328,489)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(717,316)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(500,227)	(533,803)	(567,379)	(600,954)	(634,530)	(668,105)	(701,681)
	10,000	(417,442)	(451,017)	(484,593)	(518,168)	(551,744)	(585,319)	(618,895)
Grant (£ per unit)	15,000	(334,656)	(368,231)	(401,807)	(435,382)	(468,958)	(502,534)	(536,109)
-	20,000	(251,870)	(285,445)	(319,021)	(352,596)	(386,172)	(419,748)	(453,323)
	25,000	(169,084)	(202,659)	(236,235)	(269,811)	(303,386)	(336,962)	(370,537)
	30,000	(87,463)	(119,873)	(153,449)	(187,025)	(220,600)	(254,176)	(287,751)
	35,000	(11,713)	(42,435)	(73,157)	(104,239)	(137,814)	(171,390)	(204,965)
	40,000	64,036	33,314	2,592	(28,129)	(58,851)	(89,573)	(122,180)
	45,000	139,400	109,063	78,341	47,620	16,898	(13,824)	(44,545)
	50,000	213,493	183,443	153,393	123,343	92,647	61,926	31,204
	55,000	286,899	257,537	227,486	197,436	167,386	137,336	106,953

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Appraisal Ref: U (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.1	60.0%	3.6	28%	5.7
3 bed House	50.0%	7.0	40.0%	2.4	46%	9.4
4 bed House	30.0%	4.2	0.0%	0.0	21%	4.2
5 bed House	5.0%	0.7	0.0%	0.0	3%	0.7
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	5.0%	0.3	1%	0.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	105.0%	6.0	100%	20.3

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	147	1,582	252	2,713	399	4,295
3 bed House	651	7,007	223	2,403	874	9,410
4 bed House	504	5,425	0	0	504	5,425
5 bed House	114	1,228	0	0	114	1,228
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	20	219	20	219
3 bed Flat	0	0	0	0	0	0
	1,416	15,243	496	5,334	1,912	20,577
AH % by floor area:			25.92%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	1,282,500
3 bed House	285,000	3,065	285	3,065	285	2,679,000
4 bed House	350,000	2,917	271	2,917	271	1,470,000
5 bed House	450,000	2,761	256	2,761	256	315,000
1 bed Flat	155,000	3,100	288	2,790	259	0
2 bed Flat	185,000	3,033	282	2,730	254	55,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						5,802,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

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Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.1	@	225,000		472,500
3 bed House	7.0	@	285,000		1,995,000
4 bed House	4.2	@	350,000		1,470,000
5 bed House	0.7	@	450,000		315,000
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	185,000		-
3 bed Flat	0.0	@	200,000		-
	14.0				4,252,500
Affordable Rent GDV -					
2 bed House	1.8	@	135,000		243,000
3 bed House	1.2	@	171,000		205,200
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	93,000		-
2 bed Flat	0.2	@	111,000		16,650
3 bed Flat	0.0	@	120,000		-
	3.2				464,850
Social Rent GDV -					
2 bed House	0.9	@	123,750		111,375
3 bed House	0.6	@	156,750		94,050
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.0	@	85,250		-
2 bed Flat	0.1	@	101,750		7,631
3 bed Flat	0.0	@	110,000		-
	1.6				213,056
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	157,500		141,750
3 bed House	0.6	@	199,500		119,700
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.1	@	129,500		9,713
3 bed Flat	0.0	@	140,000		-
	1.6	6.3			271,163
Sub-total GDV Residential	**20**				**5,201,569**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	600,431
	314 £ psm (total GIA sqm)			30,022 £ per unit (total units)	
Grant	20	units @	0	per unit	-
Total GDV					**5,201,569**

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Scheme Typology:	**Houses & Flats**	No Units:	**20**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	12,700	£		(12,700)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	50,800	£		(50,800)
CIL (Mrkt only inc. garages)	Max		1,416	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			20	units @	10,000	per unit			(200,000)
	Sub-total							(200,000)	
S106 analysis:	400,000 £ per ha		3.84%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum			1,912	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.50	ha @	123,550	£ per ha (if brownfield)			(61,775)
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		20	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			399	sqm @	1,856	psm			(740,544)
3 bed House			874	sqm @	1,856	psm			(1,622,515)
3 bed House			-	sqm @	1,856	psm			-
4 bed House			504	sqm @	1,856	psm			(935,424)
5 bed House			114	sqm @	1,856	psm			(211,770)
1 bed Flat			-	sqm @	2,189	psm			-
2 bed Flat			20	sqm @	2,189	psm			(44,510)
3 bed Flat			-	sqm @	2,189	psm			-
Total GIA check:			1,912	£ per garage	£0				
External works			3,554,762	@	5.0%				(177,738)
Ext. Works analysis:					8,887	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			20	units @	287	£ per unit			(5,740)
M4(3) A Flats	OMS units	-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units	14	units @		5% @	12,000	£ per unit		(8,400)
M4(3) B Flats	Aff units	0	units @		10% @	8,500	£ per unit		(255)
M4(3) B Housing	Aff units	6	units @		10% @	12,000	£ per unit		(7,200)
Part L/FHS (Houses)		20	units @			5,600	£ per unit		(112,000)
Part L/FHS (Flats)		0	units @			2,210	£ per unit		(663)
Building Safety Levy (BSL)		20	units @			12	£ per sqm		(22,940)
Part L/FHS analysis:					3.2%	% of BCIS costs			
	Sub-total							(157,198)	
Policy Costs analysis:	(design costs only)				7,860	£ per unit (total units)			
					4.4%	% of BCIS costs			
Contingency (on construction)			3,951,473	@	5.0%				(197,574)

©

Scheme Typology:	**Houses & Flats**	No Units:	**20**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur		

Professional Fees		3,951,473	@	8.0%			(316,118)
Disposal Costs -							
OMS Marketing and Promotion		4,252,500	OMS @	1.50%	3,189	£ per unit	(63,788)
Residential Sales Agent Costs		4,252,500	OMS @	1.00%	2,126	£ per unit	(42,525)
Residential Sales Legal Costs		4,252,500	OMS @	0.50%	1,063	£ per unit	(21,263)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	20	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,879	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(84,659)
Developers Profit -							
Profit on OMS		4,252,500		20.00%			(850,500)
Margin on AH		949,069		6.00%	on AH values		(56,944)
Profit analysis:		5,201,569		17.45%	blended GDV	(907,444)	
		4,950,899		18.33%	on costs	(907,444)	
TOTAL COSTS							**(5,858,343)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(656,774)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(656,774)**
RLV analysis:	(32,839) £ per plot	(1,313,548)	£ per ha (net)	(531,586)	£ per acre (net)		
		(1,247,871)	£ per ha (gross)	(505,006)	£ per acre (gross)		
				-12.63%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.53	ha (gross)	1.30	acres (gross)		
Density analysis:		3,823	sqm/ha (net)	16,655	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	6,178 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**123,550**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(1,560,648)**	£ per ha (net)	**(631,586)**	£ per acre (net)	**(780,324)**

Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
	10.00	(507,961)	(541,806)	(575,652)	(609,497)	(643,342)	(677,187)	(711,033)
CIL £ psm	20.00	(523,077)	(556,082)	(589,088)	(622,093)	(655,099)	(688,104)	(721,110)
0.00	30.00	(538,192)	(570,358)	(602,524)	(634,689)	(666,855)	(699,021)	(731,187)
	40.00	(553,308)	(584,634)	(615,960)	(647,286)	(678,612)	(709,938)	(741,264)
	50.00	(568,423)	(598,909)	(629,396)	(659,882)	(690,368)	(720,854)	(751,341)
	60.00	(583,539)	(613,185)	(642,832)	(672,478)	(702,125)	(731,771)	(823,881)
	70.00	(598,654)	(627,461)	(656,268)	(685,074)	(713,881)	(742,688)	(902,169)
	80.00	(613,770)	(641,737)	(669,704)	(697,671)	(725,638)	(753,605)	(980,513)
	90.00	(628,885)	(656,013)	(683,140)	(710,267)	(737,394)	(764,522)	(1,058,903)
	100.00	(644,001)	(670,288)	(696,576)	(722,863)	(749,151)	(775,438)	(1,137,323)
	110.00	(659,116)	(684,564)	(710,012)	(735,460)	(760,907)	(786,355)	(1,215,781)
	120.00	(674,232)	(698,840)	(723,448)	(748,056)	(772,664)	(821,551)	(1,294,239)
	130.00	(689,347)	(713,116)	(736,884)	(760,652)	(784,420)	(906,284)	(1,372,698)
	140.00	(704,463)	(727,391)	(750,320)	(773,248)	(796,177)	(991,147)	(1,451,156)
	150.00	(719,578)	(741,667)	(763,756)	(785,845)	(807,933)	(1,076,043)	(1,529,615)
	160.00	(734,694)	(755,943)	(777,192)	(798,441)	(819,690)	(1,160,978)	(1,608,073)
	170.00	(749,809)	(770,219)	(790,628)	(811,037)	(831,446)	(1,245,969)	(1,686,532)
	180.00	(764,925)	(784,494)	(804,064)	(823,633)	(897,394)	(1,330,966)	(1,764,990)
	190.00	(780,040)	(798,770)	(817,500)	(836,230)	(988,724)	(1,415,963)	(1,843,449)
	200.00	(795,156)	(813,046)	(830,936)	(848,826)	(1,080,126)	(1,500,959)	(1,921,907)
	210.00	(810,272)	(827,322)	(844,372)	(861,422)	(1,171,585)	(1,585,956)	(2,000,366)
	220.00	(825,387)	(841,598)	(857,808)	(874,019)	(1,263,081)	(1,670,953)	(2,078,824)
	230.00	(840,503)	(855,873)	(871,244)	(953,706)	(1,354,616)	(1,755,949)	(2,157,283)
	240.00	(855,618)	(870,149)	(884,680)	(1,051,588)	(1,446,151)	(1,840,946)	(2,235,741)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(459,637)	(494,322)	(529,007)	(563,692)	(598,377)	(633,062)	(667,747)
	9,000	(476,241)	(510,926)	(545,611)	(580,297)	(614,982)	(649,667)	(684,352)
Site Specific S106	10,000	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
10,000	11,000	(509,450)	(544,135)	(578,820)	(613,505)	(648,190)	(682,875)	(717,560)
	12,000	(526,054)	(560,739)	(595,424)	(630,109)	(664,794)	(699,479)	(734,164)
	13,000	(542,658)	(577,343)	(612,028)	(646,713)	(681,398)	(716,083)	(750,768)
	14,000	(559,262)	(593,947)	(628,632)	(663,317)	(698,002)	(732,687)	(870,122)
	15,000	(575,866)	(610,551)	(645,236)	(679,921)	(714,606)	(749,291)	(999,208)
	16,000	(592,470)	(627,155)	(661,840)	(696,525)	(731,210)	(765,895)	(1,128,402)
	17,000	(609,074)	(643,759)	(678,444)	(713,129)	(747,814)	(782,499)	(1,257,680)
	18,000	(625,678)	(660,363)	(695,048)	(729,733)	(764,418)	(835,756)	(1,386,957)
	19,000	(642,282)	(676,967)	(711,652)	(746,337)	(781,022)	(964,729)	(1,516,235)
	20,000	(658,886)	(693,571)	(728,256)	(762,941)	(797,626)	(1,093,855)	(1,645,512)
	21,000	(675,490)	(710,175)	(744,860)	(779,545)	(814,230)	(1,223,078)	(1,774,790)
	22,000	(692,094)	(726,780)	(761,465)	(796,150)	(830,835)	(1,352,355)	(1,904,067)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(271,579)	(318,556)	(365,534)	(412,512)	(459,489)	(506,467)	(553,445)
	16.0%	(315,832)	(360,351)	(404,870)	(449,389)	(493,909)	(538,428)	(582,947)
Profit	17.0%	(360,086)	(402,146)	(444,207)	(486,267)	(528,328)	(570,388)	(612,449)
20.0%	18.0%	(404,339)	(443,941)	(483,543)	(523,145)	(562,747)	(602,349)	(641,951)
	19.0%	(448,592)	(485,736)	(522,879)	(560,023)	(597,166)	(634,310)	(671,453)
	20.0%	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
	110,000	(502,846)	(537,531)	(572,216)	(606,901)	(641,586)	(676,271)	(710,956)
BLV (£ per acre)	120,000	(512,846)	(547,531)	(582,216)	(616,901)	(651,586)	(686,271)	(720,956)
100,000	130,000	(522,846)	(557,531)	(592,216)	(626,901)	(661,586)	(696,271)	(730,956)
	140,000	(532,846)	(567,531)	(602,216)	(636,901)	(671,586)	(706,271)	(740,956)
	150,000	(542,846)	(577,531)	(612,216)	(646,901)	(681,586)	(716,271)	(750,956)
	160,000	(552,846)	(587,531)	(622,216)	(656,901)	(691,586)	(726,271)	(760,956)
	170,000	(562,846)	(597,531)	(632,216)	(666,901)	(701,586)	(736,271)	(770,956)
	180,000	(572,846)	(607,531)	(642,216)	(676,901)	(711,586)	(746,271)	(780,956)
	190,000	(582,846)	(617,531)	(652,216)	(686,901)	(721,586)	(756,271)	(790,956)
	200,000	(592,846)	(627,531)	(662,216)	(696,901)	(731,586)	(766,271)	(800,956)
	210,000	(602,846)	(637,531)	(672,216)	(706,901)	(741,586)	(776,271)	(810,956)
	220,000	(612,846)	(647,531)	(682,216)	(716,901)	(751,586)	(786,271)	(820,956)
	230,000	(622,846)	(657,531)	(692,216)	(726,901)	(761,586)	(796,271)	(830,956)
	240,000	(632,846)	(667,531)	(702,216)	(736,901)	(771,586)	(806,271)	(840,956)
	250,000	(642,846)	(677,531)	(712,216)	(746,901)	(781,586)	(816,271)	(850,956)

Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £40,000 grant per ur

TABLE 5

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(408,899)	(434,913)	(460,927)	(486,941)	(512,954)	(538,968)	(564,982)
	35	(450,872)	(481,222)	(511,571)	(541,921)	(572,270)	(602,619)	(632,969)
Density (dph)	40	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
40.0	45	(534,819)	(573,839)	(612,860)	(651,881)	(690,901)	(729,922)	(768,942)
	50	(576,792)	(620,148)	(663,504)	(706,860)	(750,217)	(793,573)	(836,929)
	55	(618,765)	(666,457)	(714,149)	(761,840)	(809,532)	(857,224)	(904,916)
	60	(660,738)	(712,765)	(764,793)	(816,820)	(868,848)	(920,875)	(972,903)
	65	(702,711)	(759,074)	(815,437)	(871,800)	(928,163)	(984,527)	(1,040,890)
	70	(744,684)	(805,383)	(866,081)	(926,780)	(987,479)	(1,048,178)	(1,108,877)
	75	(786,657)	(851,691)	(916,726)	(981,760)	(1,046,795)	(1,111,829)	(1,176,863)
	80	(828,630)	(898,000)	(967,370)	(1,036,740)	(1,106,110)	(1,175,480)	(1,244,850)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	513,887	475,456	437,026	398,595	360,164	321,734	283,303
	75%	356,762	319,751	282,739	245,728	208,717	171,706	134,695
Build Cost	80%	199,636	164,045	128,453	92,862	56,360	19,534	(17,926)
100%	85%	41,088	5,611	(30,545)	(66,813)	(103,366)	(143,002)	(182,639)
(105% = 5% increase)	90%	(127,496)	(165,481)	(203,467)	(241,453)	(279,439)	(317,425)	(355,411)
	95%	(310,171)	(346,506)	(382,841)	(419,177)	(455,512)	(491,848)	(528,183)
	100%	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
	105%	(675,521)	(708,555)	(741,590)	(774,624)	(807,659)	(1,159,068)	(1,697,923)
	110%	(858,195)	(889,580)	(939,702)	(1,465,073)	(1,991,085)	(2,517,097)	(3,043,108)
	115%	(1,309,424)	(1,822,486)	(2,335,647)	(2,848,809)	(3,361,971)	(3,875,132)	(4,388,294)
	120%	(2,731,610)	(3,231,922)	(3,732,233)	(4,232,545)	(4,732,856)	(5,233,168)	(5,733,479)
	125%	(4,153,896)	(4,641,358)	(5,128,819)	(5,616,280)	(6,103,742)	(6,591,203)	(7,078,664)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(3,607,823)	(3,794,793)	(3,981,763)	(4,168,733)	(4,355,702)	(4,542,672)	(4,729,642)
	82%	(2,951,287)	(3,174,731)	(3,398,175)	(3,621,619)	(3,845,064)	(4,068,508)	(4,291,952)
Market Values	84%	(2,294,751)	(2,554,670)	(2,814,588)	(3,074,506)	(3,334,425)	(3,594,343)	(3,854,261)
100%	86%	(1,638,216)	(1,934,608)	(2,231,001)	(2,527,393)	(2,823,786)	(3,120,178)	(3,416,571)
(105% = 5% increase)	88%	(982,087)	(1,314,547)	(1,647,413)	(1,980,280)	(2,313,147)	(2,646,014)	(2,978,881)
	90%	(837,298)	(852,847)	(1,063,976)	(1,433,167)	(1,802,508)	(2,171,849)	(2,541,190)
	92%	(768,407)	(787,783)	(807,159)	(886,483)	(1,291,869)	(1,697,684)	(2,103,500)
	94%	(699,517)	(722,720)	(745,923)	(769,127)	(792,330)	(1,223,520)	(1,665,809)
	96%	(630,626)	(657,657)	(684,687)	(711,718)	(738,749)	(765,779)	(1,228,119)
	98%	(561,736)	(592,594)	(623,452)	(654,309)	(685,167)	(716,025)	(790,888)
	100%	(492,846)	(527,531)	(562,216)	(596,901)	(631,586)	(666,271)	(700,956)
	102%	(423,955)	(462,467)	(500,980)	(539,492)	(578,004)	(616,516)	(655,029)
	104%	(355,065)	(397,404)	(439,744)	(482,083)	(524,423)	(566,762)	(609,102)
	106%	(286,174)	(332,341)	(378,508)	(424,674)	(470,841)	(517,008)	(563,175)
	108%	(217,284)	(267,278)	(317,272)	(367,266)	(417,260)	(467,254)	(517,248)
	110%	(148,393)	(202,215)	(256,036)	(309,857)	(363,678)	(417,500)	(471,321)
	112%	(81,245)	(137,151)	(194,800)	(252,448)	(310,097)	(367,745)	(425,394)
	114%	(18,210)	(74,461)	(133,564)	(195,040)	(256,515)	(317,991)	(379,467)
	116%	43,971	(14,928)	(74,680)	(137,631)	(202,934)	(268,237)	(333,540)
	118%	104,567	43,683	(18,649)	(81,903)	(149,353)	(218,483)	(287,613)
	120%	163,837	100,996	36,581	(29,374)	(96,131)	(168,729)	(241,686)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(631,586)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(409,823)	(444,508)	(479,193)	(513,878)	(548,563)	(583,248)	(617,933)
	10,000	(326,800)	(361,485)	(396,170)	(430,855)	(465,540)	(500,225)	(534,910)
Grant (£ per unit)	15,000	(243,778)	(278,463)	(313,148)	(347,833)	(382,518)	(417,203)	(451,888)
-	20,000	(160,755)	(195,440)	(230,125)	(264,810)	(299,495)	(334,180)	(368,865)
	25,000	(79,625)	(112,418)	(147,103)	(181,788)	(216,473)	(251,158)	(285,843)
	30,000	(3,660)	(35,396)	(67,133)	(98,870)	(133,450)	(168,135)	(202,820)
	35,000	70,576	39,625	8,621	(23,021)	(54,664)	(86,378)	(119,797)
	40,000	142,421	112,508	82,562	51,612	20,661	(10,767)	(42,409)
	45,000	213,831	183,918	154,005	124,092	94,179	63,598	32,648
	50,000	285,242	255,329	225,416	195,503	165,590	135,677	105,764
	55,000	356,653	326,740	296,827	266,914	237,001	207,088	177,175

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: V (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	2,137,500
3 bed House	285,000	3,065	285	3,065	285	6,697,500
4 bed House	350,000	2,917	271	2,917	271	3,675,000
5 bed House	450,000	2,761	256	2,761	256	787,500
1 bed Flat	155,000	3,100	288	2,790	259	341,000
2 bed Flat	185,000	3,033	282	2,730	254	471,750
3 bed Flat	200,000	2,500	232	2,250	209	0
						14,110,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.5	@	225,000		787,500
3 bed House	17.5	@	285,000		4,987,500
4 bed House	10.5	@	350,000		3,675,000
5 bed House	1.8	@	450,000		787,500
1 bed Flat	0.7	@	155,000		108,500
2 bed Flat	1.1	@	185,000		194,250
3 bed Flat	0.0	@	200,000		-
	35.0				10,540,250
Affordable Rent GDV -					
2 bed House	3.0	@	135,000		405,000
3 bed House	3.0	@	171,000		513,000
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.8	@	93,000		69,750
2 bed Flat	0.8	@	111,000		83,250
3 bed Flat	0.0	@	120,000		-
	7.5				1,071,000
Social Rent GDV -					
2 bed House	1.5	@	123,750		185,625
3 bed House	1.5	@	156,750		235,125
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.4	@	85,250		31,969
2 bed Flat	0.4	@	101,750		38,156
3 bed Flat	0.0	@	110,000		-
	3.8				490,875
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.5	@	157,500		236,250
3 bed House	1.5	@	199,500		299,250
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.4	@	108,500		40,688
2 bed Flat	0.4	@	129,500		48,563
3 bed Flat	0.0	@	140,000		-
	3.8	15.0			624,750
Sub-total GDV Residential	**50**				**12,726,875**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,383,375
	295 £ psm (total GIA sqm)			27,668 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**12,726,875**

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,528	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			665	sqm @		1,584	psm			(1,053,360)
3 bed House			2,186	sqm @		1,584	psm			(3,461,832)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,260	sqm @		1,584	psm			(1,995,840)
5 bed House			285	sqm @		1,584	psm			(451,836)
1 bed Flat			122	sqm @		1,811	psm			(221,344)
2 bed Flat			173	sqm @		1,811	psm			(313,001)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,691	£ per garage		£0				
External works			7,497,214	@		5.0%				(374,861)
Ext. Works analysis:						7,497	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		287	£ per unit			(14,350)
M4(3) A Flats	OMS units	2	units @		5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @		5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @		10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @		10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @				5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @				2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @				12	£ per sqm		(56,290)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(372,181)	
Policy Costs analysis:	(design costs only)					7,444	£ per unit (total units)			
						5.0%	% of BCIS costs			
Contingency (on construction)			8,420,755	@		5.0%				(421,038)

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

Professional Fees		8,420,755	@	8.0%			(673,660)
Disposal Costs -							
OMS Marketing and Promotion		10,540,250	OMS @	1.50%	3,162	£ per unit	(158,104)
Residential Sales Agent Costs		10,540,250	OMS @	1.00%	2,108	£ per unit	(105,403)
Residential Sales Legal Costs		10,540,250	OMS @	0.50%	1,054	£ per unit	(52,701)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,524	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(85,724)
Developers Profit -							
Profit on OMS		10,540,250		20.00%			(2,108,050)
Margin on AH		2,186,625		6.00%	on AH values		(131,198)
Profit analysis:		12,726,875		17.59%	blended GDV	(2,239,248)	
		11,086,135		20.20%	on costs	(2,239,248)	
TOTAL COSTS							**(13,325,383)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(598,508)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(598,508)**
RLV analysis:	(11,970) £ per plot	(418,955)	£ per ha (net)	(169,549)	£ per acre (net)		
		(398,008)	£ per ha (gross)	(161,071)	£ per acre (gross)		
				-4.70%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.72	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**353,000**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(666,055)**	£ per ha (net)	**(269,549)**	£ per acre (net)	**(951,508)**

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
	10.00	(136,912)	(172,609)	(208,307)	(244,004)	(279,701)	(315,399)	(351,096)
CIL £ psm	20.00	(149,965)	(184,937)	(219,909)	(254,882)	(289,854)	(324,826)	(359,798)
0.00	30.00	(163,018)	(197,265)	(231,512)	(265,759)	(300,006)	(334,253)	(368,500)
	40.00	(176,071)	(209,593)	(243,115)	(276,637)	(310,158)	(343,680)	(377,202)
	50.00	(189,124)	(221,921)	(254,717)	(287,514)	(320,311)	(353,107)	(385,904)
	60.00	(202,177)	(234,249)	(266,320)	(298,392)	(330,463)	(362,534)	(394,606)
	70.00	(215,230)	(246,577)	(277,923)	(309,269)	(340,615)	(371,962)	(403,308)
	80.00	(228,283)	(258,904)	(289,525)	(320,147)	(350,768)	(381,389)	(412,010)
	90.00	(241,336)	(271,232)	(301,128)	(331,024)	(360,920)	(390,816)	(420,712)
	100.00	(254,389)	(283,560)	(312,731)	(341,902)	(371,072)	(400,243)	(429,414)
	110.00	(267,442)	(295,888)	(324,334)	(352,779)	(381,225)	(409,670)	(438,116)
	120.00	(280,495)	(308,216)	(335,936)	(363,657)	(391,377)	(419,097)	(446,818)
	130.00	(293,578)	(320,545)	(347,539)	(374,534)	(401,529)	(428,525)	(455,520)
	140.00	(306,682)	(332,921)	(359,160)	(385,412)	(411,682)	(437,952)	(464,222)
	150.00	(319,787)	(345,298)	(370,808)	(396,319)	(421,834)	(447,379)	(472,924)
	160.00	(332,891)	(357,674)	(382,457)	(407,240)	(432,023)	(456,806)	(481,626)
	170.00	(345,996)	(370,050)	(394,105)	(418,160)	(442,215)	(466,270)	(490,328)
	180.00	(359,100)	(382,427)	(405,754)	(429,080)	(452,407)	(475,734)	(499,061)
	190.00	(372,205)	(394,803)	(417,402)	(440,001)	(462,600)	(485,198)	(507,797)
	200.00	(385,309)	(407,180)	(429,050)	(450,921)	(472,792)	(494,663)	(516,533)
	210.00	(398,413)	(419,556)	(440,699)	(461,842)	(482,984)	(504,127)	(525,270)
	220.00	(411,518)	(431,933)	(452,347)	(472,762)	(493,177)	(513,591)	(534,006)
	230.00	(424,622)	(444,309)	(463,996)	(483,682)	(503,369)	(523,056)	(542,742)
	240.00	(437,727)	(456,685)	(475,644)	(494,603)	(513,561)	(532,520)	(551,479)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	31,512	(27)	(31,565)	(64,118)	(97,480)	(133,706)	(170,167)
	9,000	19,109	(12,430)	(44,253)	(77,238)	(111,584)	(148,045)	(184,506)
Site Specific S106	10,000	6,706	(24,833)	(57,086)	(90,358)	(125,923)	(162,384)	(198,845)
20,000	11,000	(5,697)	(37,287)	(70,116)	(103,801)	(140,262)	(176,723)	(213,183)
	12,000	(18,100)	(50,120)	(83,236)	(118,140)	(154,600)	(191,061)	(227,522)
	13,000	(30,538)	(62,996)	(96,356)	(132,478)	(168,939)	(205,400)	(241,861)
	14,000	(43,235)	(76,162)	(110,370)	(146,817)	(183,278)	(219,739)	(256,200)
	15,000	(56,113)	(89,328)	(124,759)	(161,181)	(197,617)	(234,078)	(270,538)
	16,000	(69,167)	(102,725)	(139,148)	(175,570)	(211,993)	(248,416)	(284,877)
	17,000	(82,333)	(117,115)	(153,537)	(189,959)	(226,382)	(262,804)	(299,227)
	18,000	(95,499)	(131,504)	(167,926)	(204,348)	(240,771)	(277,193)	(313,616)
	19,000	(109,470)	(145,893)	(182,315)	(218,737)	(255,160)	(291,582)	(328,005)
	20,000	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
	21,000	(138,248)	(174,671)	(211,093)	(247,516)	(283,938)	(320,360)	(356,783)
	22,000	(152,637)	(189,060)	(225,482)	(261,905)	(298,327)	(334,749)	(371,172)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	48,374	7,644	(33,085)	(75,448)	(120,254)	(167,340)	(214,426)
	16.0%	15,166	(23,718)	(63,588)	(105,159)	(150,113)	(195,066)	(240,020)
Profit	17.0%	(18,041)	(55,751)	(94,812)	(137,151)	(179,972)	(222,793)	(265,613)
20.0%	18.0%	(51,786)	(88,807)	(128,455)	(169,143)	(209,831)	(250,519)	(291,207)
	19.0%	(86,704)	(124,024)	(162,579)	(201,135)	(239,690)	(278,245)	(316,800)
	20.0%	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
	110,000	(133,859)	(170,282)	(206,704)	(243,126)	(279,549)	(315,971)	(352,394)
BLV (£ per acre)	120,000	(143,859)	(180,282)	(216,704)	(253,126)	(289,549)	(325,971)	(362,394)
100,000	130,000	(153,859)	(190,282)	(226,704)	(263,126)	(299,549)	(335,971)	(372,394)
	140,000	(163,859)	(200,282)	(236,704)	(273,126)	(309,549)	(345,971)	(382,394)
	150,000	(173,859)	(210,282)	(246,704)	(283,126)	(319,549)	(355,971)	(392,394)
	160,000	(183,859)	(220,282)	(256,704)	(293,126)	(329,549)	(365,971)	(402,394)
	170,000	(193,859)	(230,282)	(266,704)	(303,126)	(339,549)	(375,971)	(412,394)
	180,000	(203,859)	(240,282)	(276,704)	(313,126)	(349,549)	(385,971)	(422,394)
	190,000	(213,859)	(250,282)	(286,704)	(323,126)	(359,549)	(395,971)	(432,394)
	200,000	(223,859)	(260,282)	(296,704)	(333,126)	(369,549)	(405,971)	(442,394)
	210,000	(233,859)	(270,282)	(306,704)	(343,126)	(379,549)	(415,971)	(452,394)
	220,000	(243,859)	(280,282)	(316,704)	(353,126)	(389,549)	(425,971)	(462,394)
	230,000	(253,859)	(290,282)	(326,704)	(363,126)	(399,549)	(435,971)	(472,394)
	240,000	(263,859)	(300,282)	(336,704)	(373,126)	(409,549)	(445,971)	(482,394)
	250,000	(273,859)	(310,282)	(346,704)	(383,126)	(419,549)	(455,971)	(492,394)

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(128,637)	(159,856)	(191,076)	(222,295)	(253,514)	(284,733)	(315,952)
	35	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
Density (dph)	40	(119,081)	(160,707)	(202,333)	(243,958)	(285,584)	(327,209)	(368,835)
35.0	45	(114,303)	(161,132)	(207,961)	(254,790)	(301,619)	(348,448)	(395,276)
	50	(109,526)	(161,558)	(213,590)	(265,622)	(317,654)	(369,686)	(421,718)
	55	(104,748)	(161,983)	(219,218)	(276,453)	(333,689)	(390,924)	(448,159)
	60	(99,972)	(162,408)	(224,847)	(287,285)	(349,724)	(412,162)	(474,601)
	65	(95,601)	(162,834)	(230,475)	(298,117)	(365,759)	(433,400)	(501,042)
	70	(91,229)	(163,259)	(236,104)	(308,949)	(381,794)	(454,638)	(527,483)
	75	(86,857)	(163,684)	(241,732)	(319,780)	(397,829)	(475,877)	(553,925)
	80	(82,486)	(164,110)	(247,361)	(330,612)	(413,864)	(497,115)	(580,366)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	577,558	538,175	498,787	459,400	420,012	380,625	341,237
	75%	461,949	423,933	385,917	347,901	309,861	271,750	233,639
Build Cost	80%	346,339	309,604	272,869	236,134	199,399	162,663	125,928
100%	85%	230,691	195,276	159,821	124,366	88,912	53,457	18,003
(105% = 5% increase)	90%	114,686	80,577	46,468	12,359	(21,749)	(56,555)	(92,533)
	95%	(1,319)	(34,143)	(68,204)	(103,197)	(141,143)	(179,089)	(217,036)
	100%	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
	105%	(258,479)	(293,410)	(328,341)	(363,272)	(398,204)	(433,135)	(468,066)
	110%	(393,584)	(427,020)	(460,457)	(493,893)	(527,329)	(560,825)	(594,346)
	115%	(529,018)	(561,034)	(593,051)	(625,100)	(657,299)	(689,650)	(1,117,910)
	120%	(664,969)	(695,656)	(726,344)	(757,306)	(1,139,668)	(1,610,773)	(2,081,877)
	125%	(801,593)	(831,040)	(1,207,180)	(1,666,846)	(2,126,512)	(2,586,178)	(3,045,844)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(726,216)	(928,768)	(1,134,623)	(1,340,478)	(1,546,334)	(1,752,189)	(1,958,044)
	82%	(665,160)	(671,677)	(678,195)	(873,974)	(1,110,930)	(1,347,885)	(1,584,840)
Market Values	84%	(604,443)	(614,213)	(623,984)	(633,832)	(675,540)	(943,581)	(1,211,637)
100%	86%	(543,881)	(556,951)	(570,058)	(583,199)	(596,340)	(609,555)	(838,434)
(105% = 5% increase)	88%	(483,558)	(499,980)	(516,402)	(532,824)	(549,246)	(565,669)	(582,178)
	90%	(423,324)	(443,083)	(462,842)	(482,601)	(502,359)	(522,118)	(541,877)
	92%	(363,303)	(386,397)	(409,490)	(432,583)	(455,676)	(478,770)	(501,863)
	94%	(303,282)	(329,710)	(356,138)	(382,566)	(408,997)	(435,459)	(461,920)
	96%	(243,386)	(273,168)	(302,950)	(332,732)	(362,514)	(392,296)	(422,078)
	98%	(183,623)	(216,725)	(249,827)	(282,929)	(316,031)	(349,134)	(382,236)
	100%	(123,859)	(160,282)	(196,704)	(233,126)	(269,549)	(305,971)	(342,394)
	102%	(67,148)	(103,839)	(143,581)	(183,324)	(223,066)	(262,809)	(302,552)
	104%	(14,305)	(52,115)	(91,329)	(133,601)	(176,679)	(219,756)	(262,834)
	106%	37,205	(2,918)	(43,294)	(85,339)	(130,363)	(176,749)	(223,134)
	108%	88,715	45,730	2,745	(40,396)	(85,403)	(133,741)	(183,435)
	110%	140,225	94,378	48,531	2,684	(43,419)	(91,521)	(143,736)
	112%	191,735	143,026	94,318	45,609	(3,100)	(52,365)	(104,036)
	114%	243,245	191,675	140,104	88,534	36,964	(14,607)	(67,368)
	116%	294,755	240,323	185,891	131,459	77,027	22,595	(31,844)
	118%	346,159	288,865	231,572	174,278	116,985	59,691	2,397
	120%	397,520	337,374	277,227	217,080	156,933	96,786	36,639

TABLE 8

Balance (RLV - BLV £ per acre (n))	(269,549)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(56,027)	(89,240)	(124,663)	(161,085)	(197,515)	(233,976)	(270,437)
	10,000	6,882	(24,657)	(56,904)	(90,172)	(125,720)	(162,181)	(198,642)
Grant (£ per unit)	15,000	68,985	37,446	5,907	(25,631)	(57,913)	(91,203)	(126,846)
-	20,000	131,087	99,549	68,010	36,471	4,933	(26,606)	(58,921)
	25,000	193,190	161,652	130,113	98,574	67,025	35,412	3,799
	30,000	255,293	223,755	192,164	160,552	128,939	97,326	65,714
	35,000	317,304	285,691	254,079	222,466	190,854	159,241	127,628
	40,000	379,219	347,606	315,993	284,381	252,768	221,156	189,543
	45,000	441,133	409,521	377,908	346,295	314,683	283,070	251,400
	50,000	503,048	471,435	439,823	408,210	376,597	344,878	313,151
	55,000	564,962	533,350	501,737	470,082	438,355	406,628	374,901

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: W (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	7.0	40.0%	12.0	19%	19.0
3 bed House	50.0%	35.0	40.0%	12.0	47%	47.0
4 bed House	30.0%	21.0	0.0%	0.0	21%	21.0
5 bed House	5.0%	3.5	0.0%	0.0	4%	3.5
1 bed Flat	2.0%	1.4	10.0%	3.0	4%	4.4
2 bed Flat	3.0%	2.1	10.0%	3.0	5%	5.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	490	5,274	840	9,042	1,330	14,316
3 bed House	3,255	35,037	1,116	12,013	4,371	47,049
4 bed House	2,520	27,125	0	0	2,520	27,125
5 bed House	571	6,141	0	0	571	6,141
1 bed Flat	78	837	167	1,794	244	2,631
2 bed Flat	142	1,532	203	2,189	346	3,721
3 bed Flat	0	0	0	0	0	0
	7,056	75,946	2,326	25,037	9,382	100,983
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	4,275,000
3 bed House	285,000	3,065	285	3,065	285	13,395,000
4 bed House	350,000	2,917	271	2,917	271	7,350,000
5 bed House	450,000	2,761	256	2,761	256	1,575,000
1 bed Flat	155,000	3,100	288	2,790	259	682,000
2 bed Flat	185,000	3,033	282	2,730	254	943,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						28,220,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.0	@	225,000		1,575,000
3 bed House	35.0	@	285,000		9,975,000
4 bed House	21.0	@	350,000		7,350,000
5 bed House	3.5	@	450,000		1,575,000
1 bed Flat	1.4	@	155,000		217,000
2 bed Flat	2.1	@	185,000		388,500
3 bed Flat	0.0	@	200,000		-
	70.0				21,080,500
Affordable Rent GDV -					
2 bed House	6.0	@	135,000		810,000
3 bed House	6.0	@	171,000		1,026,000
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	1.5	@	93,000		139,500
2 bed Flat	1.5	@	111,000		166,500
3 bed Flat	0.0	@	120,000		-
	15.0				2,142,000
Social Rent GDV -					
2 bed House	3.0	@	123,750		371,250
3 bed House	3.0	@	156,750		470,250
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.8	@	85,250		63,938
2 bed Flat	0.8	@	101,750		76,313
3 bed Flat	0.0	@	110,000		-
	7.5				981,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	157,500		472,500
3 bed House	3.0	@	199,500		598,500
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.8	@	108,500		81,375
2 bed Flat	0.8	@	129,500		97,125
3 bed Flat	0.0	@	140,000		-
	7.5	30.0			1,249,500
Sub-total GDV Residential	**100**				**25,453,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,766,750
	295 £ psm (total GIA sqm)			27,668 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**25,453,750**

Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
Notes/Comments: Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		7,056	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			9,382	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		123,550	£ per ha (if brownfield)			(353,000)
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,330	sqm @		1,584	psm			(2,106,720)
3 bed House			4,371	sqm @		1,584	psm			(6,923,664)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			2,520	sqm @		1,584	psm			(3,991,680)
5 bed House			571	sqm @		1,584	psm			(903,672)
1 bed Flat			244	sqm @		1,811	psm			(442,689)
2 bed Flat			346	sqm @		1,811	psm			(626,002)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			9,382	£ per garage		£0				
External works			14,994,427	@		5.0%				(749,721)
Ext. Works analysis:						7,497	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		287	£ per unit			(28,700)
M4(3) A Flats	OMS units	4	units @		5%	@	8,500	£ per unit		(1,488)
M4(3) A Housing	OMS units	67	units @		5%	@	12,000	£ per unit		(39,900)
M4(3) B Flats	Aff units	6	units @		10%	@	8,500	£ per unit		(5,100)
M4(3) B Housing	Aff units	24	units @		10%	@	12,000	£ per unit		(28,800)
Part L/FHS (Houses)		91	units @				5,600	£ per unit		(506,800)
Part L/FHS (Flats)		10	units @				2,210	£ per unit		(20,995)
Building Safety Levy (BSL)		100	units @				12	£ per sqm		(112,579)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(744,362)	
Policy Costs analysis:	(design costs only)					7,444	£ per unit (total units)			
						5.0%	% of BCIS costs			
Contingency (on construction)			16,841,510	@		5.0%				(842,076)

Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Brownfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.		

Professional Fees		16,841,510	@	6.0%			(1,010,491)
Disposal Costs -							
OMS Marketing and Promotion		21,080,500	OMS @	1.50%	3,162	£ per unit	(316,208)
Residential Sales Agent Costs		21,080,500	OMS @	1.00%	2,108	£ per unit	(210,805)
Residential Sales Legal Costs		21,080,500	OMS @	0.50%	1,054	£ per unit	(105,403)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,424	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(90,848)
Developers Profit -							
Profit on OMS		21,080,500		20.00%			(4,216,100)
Margin on AH		4,373,250		6.00%	on AH values		(262,395)
Profit analysis:		25,453,750		17.59%	blended GDV	(4,478,495)	
		21,590,680		20.74%	on costs	(4,478,495)	
TOTAL COSTS							**(26,069,175)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(615,425)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(615,425)**
RLV analysis:	(6,154) £ per plot	(215,399)	£ per ha (net)	(87,171)	£ per acre (net)		
		(204,629)	£ per ha (gross)	(82,812)	£ per acre (gross)		
				-2.42%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**706,000**
BLV analysis:		234,745	£ per ha (gross)	95,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(462,499)**	£ per ha (net)	**(187,171)**	£ per acre (net)	**(1,321,425)**

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
	10.00	(54,976)	(87,704)	(123,454)	(160,348)	(197,241)	(234,134)	(271,027)
CIL £ psm	20.00	(66,175)	(98,892)	(134,963)	(171,137)	(207,311)	(243,485)	(279,659)
0.00	30.00	(77,704)	(111,017)	(146,472)	(181,926)	(217,381)	(252,836)	(288,290)
	40.00	(89,487)	(123,245)	(157,981)	(192,716)	(227,451)	(262,186)	(296,922)
	50.00	(101,457)	(135,473)	(169,489)	(203,505)	(237,521)	(271,537)	(305,553)
	60.00	(114,406)	(147,701)	(180,998)	(214,295)	(247,591)	(280,888)	(314,185)
	70.00	(127,378)	(159,949)	(192,520)	(225,091)	(257,663)	(290,239)	(322,816)
	80.00	(140,350)	(172,201)	(204,051)	(235,902)	(267,752)	(299,602)	(331,453)
	90.00	(153,322)	(184,452)	(215,582)	(246,712)	(277,841)	(308,971)	(340,101)
	100.00	(166,294)	(196,703)	(227,113)	(257,522)	(287,931)	(318,340)	(348,749)
	110.00	(179,266)	(208,955)	(238,643)	(268,332)	(298,020)	(327,709)	(357,397)
	120.00	(192,238)	(221,206)	(250,174)	(279,142)	(308,110)	(337,077)	(366,045)
	130.00	(205,210)	(233,458)	(261,705)	(289,952)	(318,199)	(346,446)	(374,693)
	140.00	(218,183)	(245,709)	(273,235)	(300,762)	(328,288)	(355,815)	(383,341)
	150.00	(231,155)	(257,960)	(284,766)	(311,572)	(338,378)	(365,184)	(391,989)
	160.00	(244,127)	(270,212)	(296,297)	(322,382)	(348,467)	(374,552)	(400,637)
	170.00	(257,099)	(282,463)	(307,828)	(333,192)	(358,557)	(383,921)	(409,285)
	180.00	(270,071)	(294,715)	(319,358)	(344,002)	(368,646)	(393,290)	(417,933)
	190.00	(283,043)	(306,966)	(330,889)	(354,812)	(378,735)	(402,658)	(426,582)
	200.00	(296,015)	(319,217)	(342,420)	(365,622)	(388,825)	(412,027)	(435,230)
	210.00	(308,987)	(331,469)	(353,951)	(376,432)	(398,914)	(421,396)	(443,878)
	220.00	(321,959)	(343,720)	(365,481)	(387,242)	(409,004)	(430,765)	(452,526)
	230.00	(334,931)	(355,972)	(377,012)	(398,053)	(419,093)	(440,133)	(461,174)
	240.00	(347,918)	(368,228)	(388,543)	(408,863)	(429,182)	(449,502)	(469,822)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	104,372	71,838	39,303	6,767	(25,785)	(58,337)	(91,936)
	9,000	92,027	59,492	26,957	(5,578)	(38,112)	(70,758)	(105,435)
Site Specific S106	10,000	79,681	47,146	14,611	(17,923)	(50,458)	(83,583)	(119,684)
20,000	11,000	67,335	34,800	2,266	(30,269)	(62,804)	(96,642)	(133,943)
	12,000	54,989	22,455	(10,080)	(42,615)	(75,402)	(110,603)	(148,215)
	13,000	42,644	10,109	(22,426)	(54,961)	(88,346)	(124,875)	(162,488)
	14,000	30,298	(2,237)	(34,771)	(67,306)	(101,536)	(139,148)	(176,760)
	15,000	17,952	(14,582)	(47,117)	(80,060)	(115,808)	(153,421)	(191,033)
	16,000	5,607	(26,928)	(59,463)	(93,108)	(130,081)	(167,693)	(205,305)
	17,000	(6,739)	(39,274)	(71,945)	(106,741)	(144,353)	(181,966)	(219,578)
	18,000	(19,085)	(51,620)	(84,812)	(121,013)	(158,626)	(196,238)	(233,850)
	19,000	(31,431)	(63,965)	(97,871)	(135,286)	(172,898)	(210,511)	(248,123)
	20,000	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
	21,000	(56,122)	(89,574)	(126,218)	(163,831)	(201,443)	(239,056)	(276,668)
	22,000	(68,488)	(102,878)	(140,491)	(178,103)	(215,716)	(253,328)	(290,941)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	122,261	80,502	38,743	(3,016)	(44,775)	(87,329)	(134,428)
	16.0%	89,054	49,140	9,225	(30,689)	(70,697)	(113,878)	(160,022)
Profit	17.0%	55,846	17,777	(20,292)	(58,362)	(97,798)	(141,604)	(185,615)
20.0%	18.0%	22,639	(13,586)	(49,810)	(86,801)	(127,452)	(169,331)	(211,209)
	19.0%	(10,569)	(44,948)	(79,725)	(117,566)	(157,312)	(197,057)	(236,802)
	20.0%	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
	110,000	(53,776)	(86,603)	(121,946)	(159,558)	(197,171)	(234,783)	(272,395)
BLV (£ per acre)	120,000	(63,776)	(96,603)	(131,946)	(169,558)	(207,171)	(244,783)	(282,395)
100,000	130,000	(73,776)	(106,603)	(141,946)	(179,558)	(217,171)	(254,783)	(292,395)
	140,000	(83,776)	(116,603)	(151,946)	(189,558)	(227,171)	(264,783)	(302,395)
	150,000	(93,776)	(126,603)	(161,946)	(199,558)	(237,171)	(274,783)	(312,395)
	160,000	(103,776)	(136,603)	(171,946)	(209,558)	(247,171)	(284,783)	(322,395)
	170,000	(113,776)	(146,603)	(181,946)	(219,558)	(257,171)	(294,783)	(332,395)
	180,000	(123,776)	(156,603)	(191,946)	(229,558)	(267,171)	(304,783)	(342,395)
	190,000	(133,776)	(166,603)	(201,946)	(239,558)	(277,171)	(314,783)	(352,395)
	200,000	(143,776)	(176,603)	(211,946)	(249,558)	(287,171)	(324,783)	(362,395)
	210,000	(153,776)	(186,603)	(221,946)	(259,558)	(297,171)	(334,783)	(372,395)
	220,000	(163,776)	(196,603)	(231,946)	(269,558)	(307,171)	(344,783)	(382,395)
	230,000	(173,776)	(206,603)	(241,946)	(279,558)	(317,171)	(354,783)	(392,395)
	240,000	(183,776)	(216,603)	(251,946)	(289,558)	(327,171)	(364,783)	(402,395)
	250,000	(193,776)	(226,603)	(261,946)	(299,558)	(337,171)	(374,783)	(412,395)

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes/Comments: Unviable at the base assumptions; an approximate 10% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	30	(58,756)	(87,220)	(118,272)	(150,511)	(182,750)	(214,989)	(247,229)
	35	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
Density (dph)	40	(28,796)	(66,072)	(105,620)	(148,605)	(191,591)	(234,577)	(277,562)
35.0	45	(13,816)	(55,647)	(99,354)	(147,653)	(196,012)	(244,370)	(292,729)
	50	1,164	(45,314)	(93,566)	(146,700)	(200,432)	(254,164)	(307,896)
	55	16,144	(34,982)	(87,778)	(145,747)	(204,853)	(263,958)	(323,063)
	60	31,124	(24,650)	(81,989)	(144,795)	(209,273)	(273,752)	(338,230)
	65	46,104	(14,318)	(76,201)	(143,842)	(213,694)	(283,545)	(353,397)
	70	61,084	(3,986)	(70,413)	(142,889)	(218,114)	(293,339)	(368,564)
	75	76,064	6,347	(64,625)	(141,936)	(222,535)	(303,133)	(383,731)
	80	91,044	16,679	(58,836)	(140,984)	(226,955)	(312,926)	(398,898)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	70%	634,173	594,085	553,991	513,857	473,723	433,588	393,454
	75%	521,354	482,515	443,677	404,838	366,000	327,161	288,299
Build Cost	80%	408,534	370,946	333,357	295,768	258,179	220,590	183,002
100%	85%	295,588	259,280	222,972	186,664	150,356	114,020	77,681
(105% = 5% increase)	90%	182,567	147,511	112,455	77,399	42,343	7,287	(27,769)
	95%	69,468	35,679	1,890	(31,899)	(65,689)	(101,116)	(140,191)
	100%	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
	105%	(167,778)	(203,940)	(240,103)	(276,265)	(312,428)	(348,590)	(384,753)
	110%	(298,982)	(333,691)	(368,418)	(403,148)	(437,877)	(472,606)	(507,335)
	115%	(430,477)	(463,749)	(497,022)	(530,294)	(563,593)	(596,905)	(630,217)
	120%	(562,202)	(594,053)	(625,905)	(657,756)	(689,653)	(735,221)	(1,196,320)
	125%	(694,236)	(724,682)	(755,127)	(785,610)	(1,199,143)	(1,649,681)	(2,100,547)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	80%	(634,007)	(638,391)	(642,777)	(647,163)	(767,187)	(971,691)	(1,176,194)
	82%	(573,916)	(581,641)	(589,365)	(597,090)	(604,814)	(612,556)	(816,860)
Market Values	84%	(513,928)	(525,002)	(536,076)	(547,151)	(558,225)	(569,299)	(580,373)
100%	86%	(454,034)	(468,435)	(482,837)	(497,239)	(511,648)	(526,066)	(540,484)
(105% = 5% increase)	88%	(394,255)	(411,991)	(429,727)	(447,462)	(465,198)	(482,934)	(500,670)
	90%	(334,534)	(355,587)	(376,641)	(397,694)	(418,748)	(439,802)	(460,855)
	92%	(274,857)	(299,235)	(323,613)	(347,991)	(372,369)	(396,746)	(421,124)
	94%	(215,286)	(242,974)	(270,661)	(298,348)	(326,036)	(353,723)	(381,410)
	96%	(155,715)	(186,712)	(217,709)	(248,706)	(279,703)	(310,700)	(341,696)
	98%	(96,489)	(130,473)	(164,783)	(199,093)	(233,403)	(267,713)	(302,024)
	100%	(43,776)	(76,603)	(111,946)	(149,558)	(187,171)	(224,783)	(262,395)
	102%	7,641	(27,750)	(63,141)	(100,023)	(140,938)	(181,853)	(222,767)
	104%	59,059	20,811	(17,437)	(55,685)	(95,155)	(138,922)	(183,139)
	106%	110,476	69,372	28,267	(12,837)	(53,941)	(96,332)	(143,511)
	108%	161,825	117,868	73,910	29,952	(14,005)	(57,963)	(103,940)
	110%	213,150	166,341	119,532	72,723	25,914	(20,895)	(67,704)
	112%	264,475	214,814	165,154	115,494	65,833	16,173	(33,488)
	114%	315,800	263,288	210,776	158,264	105,752	53,241	729
	116%	367,124	311,761	256,398	201,035	145,672	90,308	34,945
	118%	418,449	360,235	302,020	243,805	185,591	127,376	69,162
	120%	469,764	408,701	347,639	286,576	225,510	164,444	103,378

TABLE 8

Balance (RLV - BLV £ per acre (n))	(187,171)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	5,000	18,030	(14,505)	(47,040)	(79,980)	(115,718)	(153,331)	(190,943)
	10,000	79,836	47,302	14,767	(17,768)	(50,303)	(83,423)	(119,516)
Grant (£ per unit)	15,000	141,615	109,063	76,511	43,959	11,407	(21,146)	(53,698)
-	20,000	203,312	170,759	138,207	105,655	73,103	40,551	7,999
	25,000	265,008	232,456	199,904	167,351	134,799	102,247	69,695
	30,000	326,704	294,152	261,600	229,048	196,490	163,900	131,311
	35,000	388,401	355,848	323,269	290,679	258,089	225,499	192,909
	40,000	450,048	417,458	384,868	352,278	319,688	287,098	254,508
	45,000	511,646	479,056	446,467	413,877	381,287	348,697	316,107
	50,000	573,245	540,655	508,065	475,476	442,886	410,296	377,664
	55,000	634,844	602,254	569,664	537,074	504,473	471,826	439,178

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: X (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	1.1	60.0%	1.8	28%	2.9
3 bed House	50.0%	3.5	40.0%	1.2	46%	4.7
4 bed House	30.0%	2.1	0.0%	0.0	21%	2.1
5 bed House	5.0%	0.4	0.0%	0.0	3%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	5.0%	0.2	1%	0.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	105.0%	3.0	100%	10.2

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	791	126	1,356	200	2,147
3 bed House	326	3,504	112	1,201	437	4,705
4 bed House	252	2,713	0	0	252	2,713
5 bed House	57	614	0	0	57	614
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	10	109	10	109
3 bed Flat	0	0	0	0	0	0
	708	7,621	248	2,667	956	10,288
AH % by floor area:			25.92%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	641,250
3 bed House	285,000	3,065	285	3,065	285	1,339,500
4 bed House	350,000	2,917	271	2,917	271	735,000
5 bed House	450,000	2,761	256	2,761	256	157,500
1 bed Flat	155,000	3,100	288	2,790	259	0
2 bed Flat	185,000	3,033	282	2,730	254	27,750
3 bed Flat	200,000	2,500	232	2,250	209	0
						2,901,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.1	@	225,000		236,250
3 bed House	3.5	@	285,000		997,500
4 bed House	2.1	@	350,000		735,000
5 bed House	0.4	@	450,000		157,500
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	185,000		-
3 bed Flat	0.0	@	200,000		-
	7.0				2,126,250
Affordable Rent GDV -					
2 bed House	0.9	@	135,000		121,500
3 bed House	0.6	@	171,000		102,600
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	93,000		-
2 bed Flat	0.1	@	111,000		8,325
3 bed Flat	0.0	@	120,000		-
	1.6				232,425
Social Rent GDV -					
2 bed House	0.5	@	123,750		55,688
3 bed House	0.3	@	156,750		47,025
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.0	@	85,250		-
2 bed Flat	0.0	@	101,750		3,816
3 bed Flat	0.0	@	110,000		-
	0.8				106,528
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.5	@	157,500		70,875
3 bed House	0.3	@	199,500		59,850
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.0	@	129,500		4,856
3 bed Flat	0.0	@	140,000		-
	0.8	3.2			135,581
Sub-total GDV Residential	**10**				**2,600,784**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	300,216
	314 £ psm (total GIA sqm)			30,022 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,600,784**

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur		

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			708	sqm	0.00	£ psm			-
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				10	units @	10,000	per unit			(100,000)
	Sub-total								(100,000)	
S106 analysis:	400,000	£ per ha		3.84%	% of GDV	10,000	£ per unit (total units)			
AH Commuted Sum				956	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			10	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				200	sqm @	1,856	psm			(370,272)
3 bed House				437	sqm @	1,856	psm			(811,258)
3 bed House				-	sqm @	1,856	psm			-
4 bed House				252	sqm @	1,856	psm			(467,712)
5 bed House				57	sqm @	1,856	psm			(105,885)
1 bed Flat				-	sqm @	2,189	psm			-
2 bed Flat				10	sqm @	2,189	psm			(22,255)
3 bed Flat				-	sqm @	2,189	psm			-
Total GIA check:				956	£ per garage	£0				
External works				1,777,381	@	10.0%				(177,738)
Ext. Works analysis:						17,774	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				10	units @	1,011	£ per unit			(10,110)
M4(3) A Flats	OMS units		-	units @		5% @	8,500	£ per unit		-
M4(3) A Housing	OMS units		7	units @		5% @	12,000	£ per unit		(4,200)
M4(3) B Flats	Aff units		0	units @		10% @	8,500	£ per unit		(128)
M4(3) B Housing	Aff units		3	units @		10% @	12,000	£ per unit		(3,600)
Part L/FHS (Houses)			10	units @			5,600	£ per unit		(56,000)
Part L/FHS (Flats)			0	units @			2,210	£ per unit		(332)
Building Safety Levy (BSL)			10	units @			22	£ per sqm		(21,468)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(95,837)	
Policy Costs analysis:	(design costs only)					9,584	£ per unit (total units)			
						5.4%	% of BCIS costs			
Contingency (on construction)				2,050,956	@	3.0%				(61,529)

Scheme Typology:	**Houses & Flats**	No Units:	**10**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur		

Professional Fees		2,050,956	@	8.0%			(164,076)
Disposal Costs -							
OMS Marketing and Promotion		2,126,250	OMS @	1.50%	3,189	£ per unit	(31,894)
Residential Sales Agent Costs		2,126,250	OMS @	1.00%	2,126	£ per unit	(21,263)
Residential Sales Legal Costs		2,126,250	OMS @	0.50%	1,063	£ per unit	(10,631)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(51,698)
Developers Profit -							
Profit on OMS		2,126,250		20.00%			(425,250)
Margin on AH		474,534		6.00%	on AH values		(28,472)
Profit analysis:		2,600,784		17.45%	blended GDV	(453,722)	
		2,533,797		17.91%	on costs	(453,722)	
TOTAL COSTS							**(2,987,519)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(386,734)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(386,734)**
RLV analysis:	(38,673) £ per plot	(1,546,937)	£ per ha (net)	(626,037)	£ per acre (net)		
		(1,469,591)	£ per ha (gross)	(594,735)	£ per acre (gross)		
				-14.87%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.25	ha (net)	0.62	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.26	ha (gross)	0.65	acres (gross)		
Density analysis:		3,823	sqm/ha (net)	16,655	sqft/ac (net)		
		38	dph (gross)	125,000			
Benchmark Land Value (net)	7,722 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**77,219**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,855,812)**	£ per ha (net)	**(751,037)**	£ per acre (net)		**(463,953)**

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(751,037)	10%	15%	20%	25%	30%	35%	40%
	0.00	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)
	10.00	(634,094)	(666,260)	(698,427)	(730,594)	(762,760)	(794,927)	(1,171,964)
CIL £ psm	20.00	(649,166)	(680,496)	(711,825)	(743,154)	(774,483)	(805,813)	(1,251,087)
0.00	30.00	(664,239)	(694,731)	(725,223)	(755,715)	(786,207)	(816,698)	(1,330,210)
	40.00	(679,312)	(708,966)	(738,621)	(768,275)	(797,930)	(890,683)	(1,409,334)
	50.00	(694,384)	(723,201)	(752,019)	(780,836)	(809,653)	(976,276)	(1,488,457)
	60.00	(709,457)	(737,437)	(765,417)	(793,396)	(821,376)	(1,061,911)	(1,567,580)
	70.00	(724,530)	(751,672)	(778,814)	(805,957)	(833,099)	(1,147,566)	(1,646,703)
	80.00	(739,602)	(765,907)	(792,212)	(818,517)	(844,822)	(1,233,251)	(1,725,827)
	90.00	(754,675)	(780,143)	(805,610)	(831,078)	(856,546)	(1,318,968)	(1,804,950)
	100.00	(769,748)	(794,378)	(819,008)	(843,639)	(925,636)	(1,404,685)	(1,884,073)
	110.00	(784,820)	(808,613)	(832,406)	(856,199)	(1,017,813)	(1,490,401)	(1,963,196)
	120.00	(799,893)	(822,849)	(845,804)	(868,760)	(1,110,027)	(1,576,118)	(2,042,320)
	130.00	(814,966)	(837,084)	(859,202)	(881,320)	(1,202,271)	(1,661,835)	(2,121,443)
	140.00	(830,038)	(851,319)	(872,600)	(893,881)	(1,294,538)	(1,747,552)	(2,200,566)
	150.00	(845,111)	(865,554)	(885,998)	(940,837)	(1,386,848)	(1,833,269)	(2,279,689)
	160.00	(860,184)	(879,790)	(899,396)	(1,039,598)	(1,479,159)	(1,918,986)	(2,358,813)
	170.00	(875,256)	(894,025)	(912,794)	(1,138,376)	(1,571,469)	(2,004,703)	(2,437,936)
	180.00	(890,329)	(908,260)	(926,192)	(1,237,209)	(1,663,780)	(2,090,420)	(2,517,059)
	190.00	(905,402)	(922,496)	(939,590)	(1,336,044)	(1,756,090)	(2,176,136)	(2,596,183)
	200.00	(920,474)	(936,731)	(1,021,878)	(1,434,948)	(1,848,401)	(2,261,853)	(2,675,306)
	210.00	(935,547)	(950,966)	(1,127,224)	(1,533,852)	(1,940,711)	(2,347,570)	(2,754,429)
	220.00	(950,620)	(965,202)	(1,232,613)	(1,632,756)	(2,033,022)	(2,433,287)	(2,833,552)
	230.00	(965,692)	(979,437)	(1,338,035)	(1,731,660)	(2,125,332)	(2,519,004)	(2,912,676)
	240.00	(980,765)	(1,056,832)	(1,443,486)	(1,830,564)	(2,217,643)	(2,604,721)	(2,991,799)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(751,037)	10%	15%	20%	25%	30%	35%	40%
	8,000	(585,907)	(618,911)	(651,915)	(684,919)	(717,923)	(750,927)	(832,387)
	9,000	(602,464)	(635,468)	(668,472)	(701,476)	(734,480)	(767,484)	(962,582)
Site Specific S106	10,000	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)
10,000	11,000	(635,578)	(668,582)	(701,586)	(734,590)	(767,594)	(800,598)	(1,223,213)
	12,000	(652,135)	(685,139)	(718,143)	(751,147)	(784,151)	(817,155)	(1,353,586)
	13,000	(668,692)	(701,696)	(734,700)	(767,704)	(800,708)	(938,864)	(1,483,959)
	14,000	(685,249)	(718,253)	(751,257)	(784,261)	(817,265)	(1,069,096)	(1,614,332)
	15,000	(701,806)	(734,810)	(767,814)	(800,818)	(833,822)	(1,199,380)	(1,744,705)
	16,000	(718,363)	(751,367)	(784,371)	(817,375)	(850,379)	(1,329,753)	(1,875,077)
	17,000	(734,920)	(767,924)	(800,928)	(833,932)	(915,156)	(1,460,126)	(2,005,450)
	18,000	(751,477)	(784,481)	(817,485)	(850,489)	(1,045,341)	(1,590,498)	(2,135,823)
	19,000	(768,034)	(801,038)	(834,042)	(867,046)	(1,175,609)	(1,720,871)	(2,266,196)
	20,000	(784,591)	(817,595)	(850,599)	(883,603)	(1,305,919)	(1,851,244)	(2,396,569)
	21,000	(801,148)	(834,152)	(867,156)	(900,160)	(1,436,292)	(1,981,617)	(2,526,942)
	22,000	(817,705)	(850,709)	(883,713)	(1,021,633)	(1,566,665)	(2,111,990)	(2,657,314)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(751,037)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(397,754)	(443,051)	(488,347)	(533,644)	(578,941)	(624,237)	(945,350)
	16.0%	(442,008)	(484,846)	(527,684)	(570,522)	(613,360)	(656,198)	(974,853)
Profit	17.0%	(486,261)	(526,641)	(567,020)	(607,400)	(647,779)	(688,159)	(1,004,355)
20.0%	18.0%	(530,514)	(568,435)	(606,356)	(644,277)	(682,198)	(720,119)	(1,033,857)
	19.0%	(574,768)	(610,230)	(645,693)	(681,155)	(716,618)	(752,080)	(1,063,359)
	20.0%	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(751,037)	10%	15%	20%	25%	30%	35%	40%
	100,000	(594,021)	(627,025)	(660,029)	(693,033)	(726,037)	(759,041)	(1,067,861)
	110,000	(604,021)	(637,025)	(670,029)	(703,033)	(736,037)	(769,041)	(1,077,861)
BLV (£ per acre)	120,000	(614,021)	(647,025)	(680,029)	(713,033)	(746,037)	(779,041)	(1,087,861)
125,000	130,000	(624,021)	(657,025)	(690,029)	(723,033)	(756,037)	(789,041)	(1,097,861)
	140,000	(634,021)	(667,025)	(700,029)	(733,033)	(766,037)	(799,041)	(1,107,861)
	150,000	(644,021)	(677,025)	(710,029)	(743,033)	(776,037)	(809,041)	(1,117,861)
	160,000	(654,021)	(687,025)	(720,029)	(753,033)	(786,037)	(819,041)	(1,127,861)
	170,000	(664,021)	(697,025)	(730,029)	(763,033)	(796,037)	(829,041)	(1,137,861)
	180,000	(674,021)	(707,025)	(740,029)	(773,033)	(806,037)	(839,041)	(1,147,861)
	190,000	(684,021)	(717,025)	(750,029)	(783,033)	(816,037)	(849,041)	(1,157,861)
	200,000	(694,021)	(727,025)	(760,029)	(793,033)	(826,037)	(859,041)	(1,167,861)
	210,000	(704,021)	(737,025)	(770,029)	(803,033)	(836,037)	(869,041)	(1,177,861)
	220,000	(714,021)	(747,025)	(780,029)	(813,033)	(846,037)	(879,041)	(1,187,861)
	230,000	(724,021)	(757,025)	(790,029)	(823,033)	(856,037)	(889,041)	(1,197,861)
	240,000	(734,021)	(767,025)	(800,029)	(833,033)	(866,037)	(899,041)	(1,207,861)
	250,000	(744,021)	(777,025)	(810,029)	(843,033)	(876,037)	(909,041)	(1,217,861)

Scheme Typology: Houses & Flats No Units: 10
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £50,000 grant per ur

TABLE 5

Balance (RLV - BLV £ per acre (n))	(751,037)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(495,516)	(520,269)	(545,022)	(569,775)	(594,528)	(619,281)	(850,896)
	35	(557,268)	(586,147)	(615,025)	(643,904)	(672,782)	(701,661)	(971,879)
Density (dph)	40	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)
40.0	45	(680,774)	(717,903)	(755,033)	(792,162)	(829,292)	(866,421)	(1,213,844)
	50	(742,526)	(783,781)	(825,036)	(866,291)	(907,546)	(948,801)	(1,334,827)
	55	(804,279)	(849,659)	(895,040)	(940,420)	(985,801)	(1,031,181)	(1,455,810)
	60	(866,031)	(915,537)	(965,043)	(1,014,549)	(1,064,055)	(1,113,561)	(1,576,792)
	65	(927,784)	(981,416)	(1,035,047)	(1,088,679)	(1,142,310)	(1,195,942)	(1,697,775)
	70	(989,537)	(1,047,294)	(1,105,051)	(1,162,808)	(1,220,565)	(1,278,322)	(1,818,758)
	75	(1,051,289)	(1,113,172)	(1,175,054)	(1,236,937)	(1,298,819)	(1,360,702)	(1,939,740)
	80	(1,113,042)	(1,179,050)	(1,245,058)	(1,311,066)	(1,377,074)	(1,443,082)	(2,060,723)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(751,037)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	437,538	400,200	362,862	325,524	288,186	250,847	212,519
	75%	275,393	239,432	202,315	165,197	128,080	90,824	52,877
Build Cost	80%	108,781	72,643	36,246	(151)	(36,548)	(72,946)	(109,343)
100%	85%	(62,477)	(97,325)	(132,838)	(170,923)	(209,008)	(247,093)	(285,177)
(105% = 5% increase)	90%	(244,120)	(280,511)	(316,902)	(353,293)	(389,684)	(426,075)	(462,467)
	95%	(431,570)	(466,268)	(500,965)	(535,663)	(570,361)	(605,058)	(639,756)
	100%	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)
	105%	(806,472)	(837,782)	(869,093)	(900,403)	(1,424,869)	(1,956,858)	(2,488,847)
	110%	(993,922)	(1,291,717)	(1,810,240)	(2,328,893)	(2,847,547)	(3,366,200)	(3,884,854)
	115%	(2,248,953)	(2,754,271)	(3,259,589)	(3,764,907)	(4,270,225)	(4,775,543)	(5,280,860)
	120%	(3,724,974)	(4,216,956)	(4,708,938)	(5,200,920)	(5,692,903)	(6,184,885)	(6,676,867)
	125%	(5,200,994)	(5,679,641)	(6,158,287)	(6,636,934)	(7,115,580)	(7,594,227)	(8,072,874)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(751,037)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,424,264)	(4,602,735)	(4,781,205)	(4,959,676)	(5,138,147)	(5,316,617)	(5,495,088)
	82%	(3,763,927)	(3,979,083)	(4,194,239)	(4,409,395)	(4,624,551)	(4,839,707)	(5,054,863)
Market Values	84%	(3,103,590)	(3,355,431)	(3,607,273)	(3,859,114)	(4,110,956)	(4,362,797)	(4,614,639)
100%	86%	(2,443,253)	(2,731,779)	(3,020,306)	(3,308,833)	(3,597,360)	(3,885,887)	(4,174,414)
(105% = 5% increase)	88%	(1,782,915)	(2,108,128)	(2,433,340)	(2,758,552)	(3,083,765)	(3,408,977)	(3,734,189)
	90%	(1,122,814)	(1,484,476)	(1,846,374)	(2,208,271)	(2,570,169)	(2,932,067)	(3,293,964)
	92%	(892,607)	(910,412)	(1,259,439)	(1,657,990)	(2,056,573)	(2,455,156)	(2,853,740)
	94%	(824,211)	(845,815)	(867,420)	(1,107,821)	(1,542,978)	(1,978,246)	(2,413,515)
	96%	(755,814)	(781,219)	(806,623)	(832,027)	(1,029,518)	(1,501,336)	(1,973,290)
	98%	(687,418)	(716,622)	(745,826)	(775,030)	(804,234)	(1,024,532)	(1,533,065)
	100%	(619,021)	(652,025)	(685,029)	(718,033)	(751,037)	(784,041)	(1,092,861)
	102%	(550,624)	(587,428)	(624,232)	(661,036)	(697,840)	(734,643)	(771,447)
	104%	(482,228)	(522,831)	(563,435)	(604,039)	(644,642)	(685,246)	(725,850)
	106%	(413,831)	(458,235)	(502,638)	(547,041)	(591,445)	(635,848)	(680,252)
	108%	(345,435)	(393,638)	(441,841)	(490,044)	(538,248)	(586,451)	(634,654)
	110%	(277,038)	(329,041)	(381,044)	(433,047)	(485,050)	(537,053)	(589,056)
	112%	(208,641)	(264,444)	(320,247)	(376,050)	(431,853)	(487,656)	(543,459)
	114%	(140,245)	(199,847)	(259,450)	(319,053)	(378,655)	(438,258)	(497,861)
	116%	(76,366)	(135,251)	(198,653)	(262,056)	(325,458)	(388,861)	(452,263)
	118%	(13,783)	(75,273)	(137,856)	(205,058)	(272,261)	(339,463)	(406,665)
	120%	48,800	(16,167)	(81,134)	(148,061)	(219,063)	(290,066)	(361,068)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(751,037)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(536,235)	(569,239)	(602,243)	(635,247)	(668,251)	(701,255)	(734,259)
	10,000	(453,449)	(486,453)	(519,457)	(552,461)	(585,465)	(618,469)	(651,473)
Grant (£ per unit)	15,000	(370,663)	(403,667)	(436,671)	(469,675)	(502,679)	(535,683)	(568,687)
-	20,000	(287,877)	(320,881)	(353,885)	(386,889)	(419,893)	(452,897)	(485,901)
	25,000	(205,091)	(238,095)	(271,099)	(304,103)	(337,107)	(370,111)	(403,115)
	30,000	(122,535)	(155,309)	(188,313)	(221,317)	(254,322)	(287,326)	(320,330)
	35,000	(46,785)	(76,984)	(107,183)	(138,532)	(171,536)	(204,540)	(237,544)
	40,000	28,964	(1,235)	(31,434)	(61,632)	(91,831)	(122,030)	(154,758)
	45,000	104,548	74,514	44,315	14,117	(16,082)	(46,281)	(76,479)
	50,000	178,641	149,103	119,564	89,866	59,667	29,469	(730)
	55,000	252,377	223,196	193,658	164,119	134,581	105,042	75,019

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: Y (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			25	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	15.0%	2.6	60.0%	4.5	28%	7.1
3 bed House	50.0%	8.8	40.0%	3.0	46%	11.8
4 bed House	30.0%	5.3	0.0%	0.0	21%	5.3
5 bed House	5.0%	0.9	0.0%	0.0	3%	0.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	5.0%	0.4	1%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	17.5	105.0%	7.5	100%	25.4

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	184	1,978	315	3,391	499	5,369
3 bed House	814	8,759	279	3,003	1,093	11,762
4 bed House	630	6,781	0	0	630	6,781
5 bed House	143	1,535	0	0	143	1,535
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	25	274	25	274
3 bed Flat	0	0	0	0	0	0
	1,770	19,053	619	6,667	2,390	25,721
AH % by floor area:			25.92%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	1,603,125
3 bed House	285,000	3,065	285	3,065	285	3,348,750
4 bed House	350,000	2,917	271	2,917	271	1,837,500
5 bed House	450,000	2,761	256	2,761	256	393,750
1 bed Flat	155,000	3,100	288	2,790	259	0
2 bed Flat	185,000	3,033	282	2,730	254	69,375
3 bed Flat	200,000	2,500	232	2,250	209	0
						7,252,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.6	@	225,000		590,625
3 bed House	8.8	@	285,000		2,493,750
4 bed House	5.3	@	350,000		1,837,500
5 bed House	0.9	@	450,000		393,750
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	185,000		-
3 bed Flat	0.0	@	200,000		-
	17.5				5,315,625
Affordable Rent GDV -					
2 bed House	2.3	@	135,000		303,750
3 bed House	1.5	@	171,000		256,500
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	93,000		-
2 bed Flat	0.2	@	111,000		20,813
3 bed Flat	0.0	@	120,000		-
	3.9				581,063
Social Rent GDV -					
2 bed House	1.1	@	123,750		139,219
3 bed House	0.8	@	156,750		117,563
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.0	@	85,250		-
2 bed Flat	0.1	@	101,750		9,539
3 bed Flat	0.0	@	110,000		-
	2.0				266,320
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	157,500		177,188
3 bed House	0.8	@	199,500		149,625
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.1	@	129,500		12,141
3 bed Flat	0.0	@	140,000		-
	2.0	7.9			338,953
Sub-total GDV Residential	**25**				**6,501,961**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	750,539
	314 £ psm (total GIA sqm)			30,022 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,501,961**

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max		1,770	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			25	units @		10,000	per unit			(250,000)
	Sub-total								(250,000)	
S106 analysis:	400,000 £ per ha		3.84%	% of GDV		10,000	£ per unit (total units)			
AH Commuted Sum			2,390	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.63	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		25	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			499	sqm @		1,856	psm			(925,680)
3 bed House			1,093	sqm @		1,856	psm			(2,028,144)
3 bed House			-	sqm @		1,856	psm			-
4 bed House			630	sqm @		1,856	psm			(1,169,280)
5 bed House			143	sqm @		1,856	psm			(264,712)
1 bed Flat			-	sqm @		2,189	psm			-
2 bed Flat			25	sqm @		2,189	psm			(55,637)
3 bed Flat			-	sqm @		2,189	psm			-
Total GIA check:			2,390	£ per garage		£0				
External works			4,443,453	@		10.0%				(444,345)
Ext. Works analysis:						17,774	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			25	units @		1,011	£ per unit			(25,275)
M4(3) A Flats	OMS units	-	units @		5%	@	8,500	£ per unit		-
M4(3) A Housing	OMS units	18	units @		5%	@	12,000	£ per unit		(10,500)
M4(3) B Flats	Aff units	0	units @		10%	@	8,500	£ per unit		(319)
M4(3) B Housing	Aff units	8	units @		10%	@	12,000	£ per unit		(9,000)
Part L/FHS (Houses)		25	units @				5,600	£ per unit		(140,000)
Part L/FHS (Flats)		0	units @				2,210	£ per unit		(829)
Building Safety Levy (BSL)		25	units @				22	£ per sqm		(53,669)
Part L/FHS analysis:						3.2%	% of BCIS costs			
	Sub-total								(239,592)	
Policy Costs analysis:	(design costs only)					9,584	£ per unit (total units)			
						5.4%	% of BCIS costs			
Contingency (on construction)			5,127,390	@		3.0%				(153,822)

Scheme Typology:	**Houses & Flats**	No Units:	**25**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur		

Professional Fees		5,127,390	@	8.0%			(410,191)
Disposal Costs -							
OMS Marketing and Promotion		5,315,625	OMS @	1.50%	3,189	£ per unit	(79,734)
Residential Sales Agent Costs		5,315,625	OMS @	1.00%	2,126	£ per unit	(53,156)
Residential Sales Legal Costs		5,315,625	OMS @	0.50%	1,063	£ per unit	(26,578)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,779	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(93,618)
Developers Profit -							
Profit on OMS		5,315,625		20.00%			(1,063,125)
Margin on AH		1,186,336		6.00%	on AH values		(71,180)
Profit analysis:		6,501,961		17.45%	blended GDV	(1,134,305)	
		6,283,864		18.05%	on costs	(1,134,305)	
TOTAL COSTS							**(7,418,170)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(916,209)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(916,209)**
RLV analysis:	(36,648) £ per plot	(1,465,934)	£ per ha (net)	(593,255)	£ per acre (net)		
		(1,392,637)	£ per ha (gross)	(563,593)	£ per acre (gross)		
				-14.09%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.63	ha (net)	1.54	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.66	ha (gross)	1.63	acres (gross)		
Density analysis:		3,823	sqm/ha (net)	16,655	sqft/ac (net)		
		38	dph (gross)	125,000			
Benchmark Land Value (net)	7,722 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**193,047**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,774,809)**	£ per ha (net)	**(718,255)**	£ per acre (net)		**(1,109,256)**

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)
	10.00	(597,985)	(630,992)	(663,999)	(697,005)	(730,012)	(763,019)	(926,530)
CIL £ psm	20.00	(613,101)	(645,268)	(677,435)	(709,602)	(741,769)	(773,936)	(1,004,549)
0.00	30.00	(628,217)	(659,544)	(690,872)	(722,199)	(753,526)	(784,853)	(1,082,569)
	40.00	(643,333)	(673,821)	(704,308)	(734,795)	(765,283)	(795,770)	(1,160,588)
	50.00	(658,449)	(688,097)	(717,744)	(747,392)	(777,039)	(806,687)	(1,238,607)
	60.00	(673,565)	(702,373)	(731,181)	(759,988)	(788,796)	(817,604)	(1,316,627)
	70.00	(688,681)	(716,649)	(744,617)	(772,585)	(800,553)	(898,346)	(1,394,646)
	80.00	(703,797)	(730,925)	(758,053)	(785,182)	(812,310)	(982,818)	(1,472,666)
	90.00	(718,913)	(745,201)	(771,490)	(797,778)	(824,067)	(1,067,339)	(1,550,685)
	100.00	(734,029)	(759,477)	(784,926)	(810,375)	(835,824)	(1,151,860)	(1,628,705)
	110.00	(749,145)	(773,754)	(798,363)	(822,971)	(847,580)	(1,236,381)	(1,706,724)
	120.00	(764,261)	(788,030)	(811,799)	(835,568)	(859,337)	(1,320,902)	(1,784,743)
	130.00	(779,376)	(802,306)	(825,235)	(848,165)	(948,135)	(1,405,423)	(1,862,763)
	140.00	(794,492)	(816,582)	(838,672)	(860,761)	(1,039,106)	(1,489,944)	(1,940,782)
	150.00	(809,608)	(830,858)	(852,108)	(873,358)	(1,130,129)	(1,574,465)	(2,018,802)
	160.00	(824,724)	(845,134)	(865,544)	(885,954)	(1,221,152)	(1,658,986)	(2,096,821)
	170.00	(839,840)	(859,410)	(878,981)	(898,551)	(1,312,174)	(1,743,507)	(2,174,840)
	180.00	(854,956)	(873,687)	(892,417)	(978,439)	(1,403,197)	(1,828,028)	(2,252,860)
	190.00	(870,072)	(887,963)	(905,854)	(1,075,890)	(1,494,220)	(1,912,550)	(2,330,879)
	200.00	(885,188)	(902,239)	(919,290)	(1,173,414)	(1,585,242)	(1,997,071)	(2,408,899)
	210.00	(900,304)	(916,515)	(932,726)	(1,270,939)	(1,676,265)	(2,081,592)	(2,486,918)
	220.00	(915,420)	(930,791)	(969,797)	(1,368,463)	(1,767,288)	(2,166,113)	(2,564,938)
	230.00	(930,536)	(945,067)	(1,073,700)	(1,465,987)	(1,858,310)	(2,250,634)	(2,642,957)
	240.00	(945,652)	(959,344)	(1,177,690)	(1,563,511)	(1,949,333)	(2,335,155)	(2,720,976)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(549,660)	(583,507)	(617,353)	(651,200)	(685,046)	(718,893)	(752,739)
	9,000	(566,265)	(600,111)	(633,958)	(667,804)	(701,651)	(735,497)	(769,344)
Site Specific S106	10,000	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)
10,000	11,000	(599,474)	(633,320)	(667,167)	(701,013)	(734,860)	(768,706)	(977,064)
	12,000	(616,079)	(649,925)	(683,771)	(717,618)	(751,464)	(785,311)	(1,105,618)
	13,000	(632,683)	(666,529)	(700,376)	(734,222)	(768,069)	(801,915)	(1,234,172)
	14,000	(649,288)	(683,134)	(716,980)	(750,827)	(784,673)	(821,023)	(1,362,726)
	15,000	(665,892)	(699,739)	(733,585)	(767,431)	(801,278)	(949,431)	(1,491,280)
	16,000	(682,497)	(716,343)	(750,190)	(784,036)	(817,882)	(1,077,974)	(1,619,834)
	17,000	(699,101)	(732,948)	(766,794)	(800,640)	(834,487)	(1,206,528)	(1,748,388)
	18,000	(715,706)	(749,552)	(783,399)	(817,245)	(851,091)	(1,335,082)	(1,876,942)
	19,000	(732,310)	(766,157)	(800,003)	(833,850)	(921,858)	(1,463,636)	(2,005,496)
	20,000	(748,915)	(782,761)	(816,608)	(850,454)	(1,050,329)	(1,592,190)	(2,134,050)
	21,000	(765,519)	(799,366)	(833,212)	(867,059)	(1,178,883)	(1,720,744)	(2,262,604)
	22,000	(782,124)	(815,970)	(849,817)	(883,663)	(1,307,437)	(1,849,298)	(2,391,158)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(361,603)	(407,742)	(453,881)	(500,020)	(546,159)	(592,298)	(701,046)
	16.0%	(405,856)	(449,537)	(493,217)	(536,898)	(580,578)	(624,259)	(730,548)
Profit	17.0%	(450,109)	(491,331)	(532,553)	(573,775)	(614,998)	(656,220)	(760,050)
20.0%	18.0%	(494,363)	(533,126)	(571,890)	(610,653)	(649,417)	(688,180)	(789,553)
	19.0%	(538,616)	(574,921)	(611,226)	(647,531)	(683,836)	(720,141)	(819,055)
	20.0%	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(557,869)	(591,716)	(625,562)	(659,409)	(693,255)	(727,102)	(823,557)
	110,000	(567,869)	(601,716)	(635,562)	(669,409)	(703,255)	(737,102)	(833,557)
BLV (£ per acre)	120,000	(577,869)	(611,716)	(645,562)	(679,409)	(713,255)	(747,102)	(843,557)
125,000	130,000	(587,869)	(621,716)	(655,562)	(689,409)	(723,255)	(757,102)	(853,557)
	140,000	(597,869)	(631,716)	(665,562)	(699,409)	(733,255)	(767,102)	(863,557)
	150,000	(607,869)	(641,716)	(675,562)	(709,409)	(743,255)	(777,102)	(873,557)
	160,000	(617,869)	(651,716)	(685,562)	(719,409)	(753,255)	(787,102)	(883,557)
	170,000	(627,869)	(661,716)	(695,562)	(729,409)	(763,255)	(797,102)	(893,557)
	180,000	(637,869)	(671,716)	(705,562)	(739,409)	(773,255)	(807,102)	(903,557)
	190,000	(647,869)	(681,716)	(715,562)	(749,409)	(783,255)	(817,102)	(913,557)
	200,000	(657,869)	(691,716)	(725,562)	(759,409)	(793,255)	(827,102)	(923,557)
	210,000	(667,869)	(701,716)	(735,562)	(769,409)	(803,255)	(837,102)	(933,557)
	220,000	(677,869)	(711,716)	(745,562)	(779,409)	(813,255)	(847,102)	(943,557)
	230,000	(687,869)	(721,716)	(755,562)	(789,409)	(823,255)	(857,102)	(953,557)
	240,000	(697,869)	(731,716)	(765,562)	(799,409)	(833,255)	(867,102)	(963,557)
	250,000	(707,869)	(741,716)	(775,562)	(809,409)	(843,255)	(877,102)	(973,557)

Scheme Typology: Houses & Flats No Units: 25
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains unviable with a 20% increase in market values; approximately £45,000 grant per ur

TABLE 5

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(468,402)	(493,787)	(519,172)	(544,557)	(569,941)	(595,326)	(667,668)
	35	(525,636)	(555,251)	(584,867)	(614,483)	(644,098)	(673,714)	(758,112)
Density (dph)	40	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)
40.0	45	(640,103)	(678,180)	(716,258)	(754,335)	(792,412)	(830,489)	(939,002)
	50	(697,337)	(739,645)	(781,953)	(824,261)	(866,569)	(908,877)	(1,029,446)
	55	(754,571)	(801,109)	(847,648)	(894,187)	(940,726)	(987,265)	(1,119,891)
	60	(811,804)	(862,574)	(913,344)	(964,113)	(1,014,883)	(1,065,653)	(1,210,335)
	65	(869,038)	(924,038)	(979,039)	(1,034,039)	(1,089,040)	(1,144,040)	(1,300,780)
	70	(926,272)	(985,503)	(1,044,734)	(1,103,965)	(1,163,197)	(1,222,428)	(1,391,225)
	75	(983,505)	(1,046,967)	(1,110,429)	(1,173,892)	(1,237,354)	(1,300,816)	(1,481,669)
	80	(1,040,739)	(1,108,432)	(1,176,125)	(1,243,818)	(1,311,511)	(1,379,203)	(1,572,114)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	457,837	419,935	382,034	344,133	306,232	268,331	230,429
	75%	296,137	259,696	223,256	186,816	150,375	113,935	77,495
Build Cost	80%	134,436	99,457	64,478	29,498	(6,428)	(42,766)	(79,767)
100%	85%	(28,966)	(64,262)	(99,718)	(136,119)	(174,869)	(213,618)	(252,540)
(105% = 5% increase)	90%	(206,882)	(244,126)	(281,369)	(318,613)	(355,856)	(393,099)	(430,343)
	95%	(394,876)	(430,421)	(465,966)	(501,511)	(537,056)	(572,601)	(608,146)
	100%	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)
	105%	(770,863)	(803,011)	(835,159)	(867,307)	(1,167,657)	(1,696,367)	(2,225,078)
	110%	(958,857)	(1,023,995)	(1,539,403)	(2,054,963)	(2,570,524)	(3,086,085)	(3,601,645)
	115%	(1,963,748)	(2,466,159)	(2,968,570)	(3,470,980)	(3,973,391)	(4,475,802)	(4,978,213)
	120%	(3,419,215)	(3,908,476)	(4,397,737)	(4,886,998)	(5,376,258)	(5,865,519)	(6,354,780)
	125%	(4,874,682)	(5,350,793)	(5,826,904)	(6,303,015)	(6,779,126)	(7,255,237)	(7,731,348)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,143,804)	(4,321,972)	(4,500,141)	(4,678,309)	(4,856,478)	(5,034,646)	(5,212,815)
	82%	(3,489,158)	(3,703,696)	(3,918,233)	(4,132,771)	(4,347,309)	(4,561,846)	(4,776,384)
Market Values	84%	(2,834,512)	(3,085,419)	(3,336,326)	(3,587,233)	(3,838,140)	(4,089,047)	(4,339,954)
100%	86%	(2,179,867)	(2,467,143)	(2,754,419)	(3,041,695)	(3,328,971)	(3,616,247)	(3,903,523)
(105% = 5% increase)	88%	(1,525,221)	(1,848,866)	(2,172,512)	(2,496,157)	(2,819,802)	(3,143,448)	(3,467,093)
	90%	(928,555)	(1,230,590)	(1,590,604)	(1,950,619)	(2,310,633)	(2,670,648)	(3,030,662)
	92%	(859,418)	(877,900)	(1,008,725)	(1,405,081)	(1,801,465)	(2,197,848)	(2,594,232)
	94%	(790,281)	(812,604)	(834,928)	(859,714)	(1,292,296)	(1,725,049)	(2,157,802)
	96%	(721,144)	(747,308)	(773,473)	(799,637)	(825,802)	(1,252,249)	(1,721,371)
	98%	(652,007)	(682,012)	(712,018)	(742,023)	(772,029)	(802,034)	(1,284,941)
	100%	(582,869)	(616,716)	(650,562)	(684,409)	(718,255)	(752,102)	(848,557)
	102%	(513,732)	(551,420)	(589,107)	(626,795)	(664,482)	(702,169)	(739,857)
	104%	(444,595)	(486,124)	(527,652)	(569,180)	(610,709)	(652,237)	(693,765)
	106%	(375,458)	(420,828)	(466,197)	(511,566)	(556,935)	(602,305)	(647,674)
	108%	(306,321)	(355,531)	(404,742)	(453,952)	(503,162)	(552,372)	(601,583)
	110%	(237,184)	(290,235)	(343,287)	(396,338)	(449,389)	(502,440)	(555,491)
	112%	(168,226)	(224,939)	(281,831)	(338,724)	(395,616)	(452,508)	(509,400)
	114%	(101,652)	(159,899)	(220,376)	(281,109)	(341,842)	(402,575)	(463,309)
	116%	(38,753)	(97,528)	(159,211)	(223,495)	(288,069)	(352,643)	(417,217)
	118%	22,795	(38,123)	(100,393)	(166,161)	(234,296)	(302,711)	(371,126)
	120%	82,257	20,027	(44,482)	(110,246)	(180,748)	(252,778)	(325,034)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(718,255)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(499,844)	(533,690)	(567,537)	(601,383)	(635,230)	(669,076)	(702,923)
	10,000	(416,818)	(450,665)	(484,511)	(518,357)	(552,204)	(586,050)	(619,897)
Grant (£ per unit)	15,000	(333,792)	(367,639)	(401,485)	(435,332)	(469,178)	(503,025)	(536,871)
-	20,000	(250,767)	(284,613)	(318,460)	(352,306)	(386,153)	(419,999)	(453,845)
	25,000	(167,886)	(201,588)	(235,434)	(269,280)	(303,127)	(336,973)	(370,820)
	30,000	(88,699)	(119,519)	(152,692)	(186,375)	(220,101)	(253,948)	(287,794)
	35,000	(13,660)	(43,977)	(74,797)	(105,617)	(137,499)	(171,182)	(204,865)
	40,000	58,943	29,807	(62)	(30,208)	(60,895)	(91,715)	(122,535)
	45,000	130,356	101,221	72,085	42,950	13,536	(16,610)	(46,993)
	50,000	201,770	172,634	143,499	114,363	85,227	56,092	26,956
	55,000	273,183	244,048	214,912	185,776	156,641	127,505	98,370

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Appraisal Ref: Z (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	3.5	40.0%	6.0	19%	9.5
3 bed House	50.0%	17.5	40.0%	6.0	47%	23.5
4 bed House	30.0%	10.5	0.0%	0.0	21%	10.5
5 bed House	5.0%	1.8	0.0%	0.0	4%	1.8
1 bed Flat	2.0%	0.7	10.0%	1.5	4%	2.2
2 bed Flat	3.0%	1.1	10.0%	1.5	5%	2.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	245	2,637	420	4,521	665	7,158
3 bed House	1,628	17,518	558	6,006	2,186	23,525
4 bed House	1,260	13,563	0	0	1,260	13,563
5 bed House	285	3,070	0	0	285	3,070
1 bed Flat	39	419	83	897	122	1,316
2 bed Flat	71	766	102	1,094	173	1,860
3 bed Flat	0	0	0	0	0	0
	3,528	37,973	1,163	12,518	4,691	50,491
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	2,137,500
3 bed House	285,000	3,065	285	3,065	285	6,697,500
4 bed House	350,000	2,917	271	2,917	271	3,675,000
5 bed House	450,000	2,761	256	2,761	256	787,500
1 bed Flat	155,000	3,100	288	2,790	259	341,000
2 bed Flat	185,000	3,033	282	2,730	254	471,750
3 bed Flat	200,000	2,500	232	2,250	209	0
						14,110,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.5	@	225,000	787,500
3 bed House	17.5	@	285,000	4,987,500
4 bed House	10.5	@	350,000	3,675,000
5 bed House	1.8	@	450,000	787,500
1 bed Flat	0.7	@	155,000	108,500
2 bed Flat	1.1	@	185,000	194,250
3 bed Flat	0.0	@	200,000	-
	35.0			10,540,250
Affordable Rent GDV -				
2 bed House	3.0	@	135,000	405,000
3 bed House	3.0	@	171,000	513,000
4 bed House	0.0	@	210,000	-
5 bed House	0.0	@	270,000	-
1 bed Flat	0.8	@	93,000	69,750
2 bed Flat	0.8	@	111,000	83,250
3 bed Flat	0.0	@	120,000	-
	7.5			1,071,000
Social Rent GDV -				
2 bed House	1.5	@	123,750	185,625
3 bed House	1.5	@	156,750	235,125
4 bed House	0.0	@	192,500	-
5 bed House	0.0	@	247,500	-
1 bed Flat	0.4	@	85,250	31,969
2 bed Flat	0.4	@	101,750	38,156
3 bed Flat	0.0	@	110,000	-
	3.8			490,875
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.5	@	157,500	236,250
3 bed House	1.5	@	199,500	299,250
4 bed House	0.0	@	245,000	-
5 bed House	0.0	@	315,000	-
1 bed Flat	0.4	@	108,500	40,688
2 bed Flat	0.4	@	129,500	48,563
3 bed Flat	0.0	@	140,000	-
	3.8	15.0		624,750
Sub-total GDV Residential	**50**			**12,726,875**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,383,375
	295 £ psm (total GIA sqm)		27,668 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**12,726,875**

Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max		3,528	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			50	units @		20,000	per unit			(1,000,000)
	Sub-total								(1,000,000)	
S106 analysis:	700,000 £ per ha		7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			4,691	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			1.43	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		50	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			665	sqm @		1,584	psm			(1,053,360)
3 bed House			2,186	sqm @		1,584	psm			(3,461,832)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			1,260	sqm @		1,584	psm			(1,995,840)
5 bed House			285	sqm @		1,584	psm			(451,836)
1 bed Flat			122	sqm @		1,811	psm			(221,344)
2 bed Flat			173	sqm @		1,811	psm			(313,001)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			4,691	£ per garage		£0				
External works			7,497,214	@		15.0%				(1,124,582)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			50	units @		1,011	£ per unit			(50,550)
M4(3) A Flats	OMS units	2	units @		5%	@	8,500	£ per unit		(744)
M4(3) A Housing	OMS units	33	units @		5%	@	12,000	£ per unit		(19,950)
M4(3) B Flats	Aff units	3	units @		10%	@	8,500	£ per unit		(2,550)
M4(3) B Housing	Aff units	12	units @		10%	@	12,000	£ per unit		(14,400)
Part L/FHS (Houses)		45	units @				5,600	£ per unit		(253,400)
Part L/FHS (Flats)		5	units @				2,210	£ per unit		(10,498)
Building Safety Levy (BSL)		50	units @				22	£ per sqm		(105,355)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(457,447)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			9,079,242	@		3.0%				(272,377)

Scheme Typology:	**Houses & Flats**	No Units:	**50**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç		

Professional Fees			9,079,242	@	8.0%			(726,339)
Disposal Costs -								
OMS Marketing and Promotion			10,540,250	OMS @	1.50%	3,162	£ per unit	(158,104)
Residential Sales Agent Costs			10,540,250	OMS @	1.00%	2,108	£ per unit	(105,403)
Residential Sales Legal Costs			10,540,250	OMS @	0.50%	1,054	£ per unit	(52,701)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		50	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						6,524	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.00%	APR	0.565%	pcm		(99,294)
Developers Profit -								
Profit on OMS			10,540,250		20.00%			(2,108,050)
Margin on AH			2,186,625		6.00%	on AH values		(131,198)
Profit analysis:			12,726,875		17.59%	blended GDV	(2,239,248)	
			11,662,211		19.20%	on costs	(2,239,248)	
TOTAL COSTS								**(13,901,458)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(1,174,583)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.00%			-
Residual Land Value								**(1,174,583)**
RLV analysis:	(23,492)	£ per plot	(822,208)	£ per ha (net)	(332,743)	£ per acre (net)		
			(781,098)	£ per ha (gross)	(316,106)	£ per acre (gross)		
					-9.23%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			35.0	dph (net)				
Site Area (net)			1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			1.50	ha (gross)	3.72	acres (gross)		
Density analysis:			3,284	sqm/ha (net)	14,304	sqft/ac (net)		
			33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825	£ per plot	308,875	£ per ha (net)		£ per acre (net)		**441,250**
BLV analysis:			293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,131,083)**	£ per ha (net)	**(457,743)**	£ per acre (net)	**(1,615,833)**

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)
	10.00	(334,979)	(368,218)	(401,457)	(434,696)	(467,935)	(501,174)	(534,413)
CIL £ psm	20.00	(348,084)	(380,595)	(413,106)	(445,617)	(478,128)	(510,639)	(543,150)
0.00	30.00	(361,188)	(392,971)	(424,754)	(456,537)	(488,320)	(520,103)	(551,886)
	40.00	(374,293)	(405,348)	(436,403)	(467,458)	(498,513)	(529,567)	(560,622)
	50.00	(387,397)	(417,724)	(448,051)	(478,378)	(508,705)	(539,032)	(569,359)
	60.00	(400,502)	(430,101)	(459,700)	(489,298)	(518,897)	(548,496)	(578,095)
	70.00	(413,606)	(442,477)	(471,348)	(500,219)	(529,090)	(557,960)	(586,831)
	80.00	(426,711)	(454,854)	(482,996)	(511,139)	(539,282)	(567,425)	(595,606)
	90.00	(439,815)	(467,230)	(494,645)	(522,060)	(549,474)	(576,907)	(604,380)
	100.00	(452,920)	(479,606)	(506,293)	(532,980)	(559,671)	(586,413)	(613,155)
	110.00	(466,024)	(491,983)	(517,942)	(543,900)	(569,908)	(595,919)	(621,930)
	120.00	(479,129)	(504,359)	(529,590)	(554,866)	(580,145)	(605,425)	(630,713)
	130.00	(492,233)	(516,738)	(541,286)	(565,834)	(590,382)	(614,930)	(639,529)
	140.00	(505,351)	(529,168)	(552,985)	(576,802)	(600,619)	(624,436)	(648,346)
	150.00	(518,513)	(541,599)	(564,685)	(587,770)	(610,856)	(633,942)	(657,163)
	160.00	(531,675)	(554,030)	(576,384)	(598,739)	(621,093)	(643,489)	(665,989)
	170.00	(544,837)	(566,460)	(588,083)	(609,707)	(631,330)	(653,040)	(674,852)
	180.00	(557,999)	(578,891)	(599,783)	(620,675)	(641,570)	(662,592)	(683,715)
	190.00	(571,160)	(591,321)	(611,482)	(631,643)	(651,857)	(672,143)	(732,258)
	200.00	(584,322)	(603,752)	(623,182)	(642,611)	(662,143)	(681,695)	(798,959)
	210.00	(597,484)	(616,182)	(634,881)	(653,612)	(672,429)	(691,269)	(865,668)
	220.00	(610,646)	(628,613)	(646,580)	(664,633)	(682,715)	(700,870)	(932,378)
	230.00	(623,808)	(641,044)	(658,306)	(675,654)	(693,001)	(710,471)	(999,087)
	240.00	(636,969)	(653,474)	(670,062)	(686,674)	(703,287)	(720,073)	(1,065,797)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	(149,104)	(183,073)	(217,041)	(251,010)	(284,978)	(318,946)	(352,915)
	9,000	(163,493)	(197,462)	(231,430)	(265,399)	(299,367)	(333,336)	(367,304)
Site Specific S106	10,000	(177,882)	(211,851)	(245,819)	(279,788)	(313,756)	(347,725)	(381,693)
20,000	11,000	(192,271)	(226,240)	(260,208)	(294,177)	(328,145)	(362,114)	(396,082)
	12,000	(206,660)	(240,629)	(274,597)	(308,566)	(342,534)	(376,503)	(410,471)
	13,000	(221,049)	(255,018)	(288,986)	(322,955)	(356,923)	(390,892)	(424,860)
	14,000	(235,439)	(269,407)	(303,375)	(337,344)	(371,312)	(405,281)	(439,249)
	15,000	(249,828)	(283,796)	(317,764)	(351,733)	(385,701)	(419,670)	(453,638)
	16,000	(264,217)	(298,185)	(332,153)	(366,122)	(400,090)	(434,059)	(468,027)
	17,000	(278,606)	(312,574)	(346,542)	(380,511)	(414,479)	(448,448)	(482,416)
	18,000	(292,995)	(326,963)	(360,932)	(394,900)	(428,868)	(462,837)	(496,805)
	19,000	(307,429)	(341,396)	(375,363)	(409,330)	(443,297)	(477,264)	(511,231)
	20,000	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)
	21,000	(336,321)	(370,288)	(404,255)	(438,222)	(472,189)	(506,156)	(540,123)
	22,000	(350,767)	(384,734)	(418,701)	(452,668)	(486,635)	(520,602)	(554,569)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(129,924)	(174,555)	(219,186)	(263,817)	(308,448)	(353,079)	(397,710)
	16.0%	(168,314)	(210,812)	(253,310)	(295,809)	(338,307)	(380,805)	(423,303)
Profit	17.0%	(206,704)	(247,070)	(287,435)	(327,801)	(368,166)	(408,531)	(448,897)
20.0%	18.0%	(245,095)	(283,327)	(321,560)	(359,792)	(398,025)	(436,258)	(474,490)
	19.0%	(283,485)	(319,585)	(355,684)	(391,784)	(427,884)	(463,984)	(500,084)
	20.0%	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(296,875)	(330,842)	(364,809)	(398,776)	(432,743)	(466,710)	(500,677)
	110,000	(306,875)	(340,842)	(374,809)	(408,776)	(442,743)	(476,710)	(510,677)
BLV (£ per acre)	120,000	(316,875)	(350,842)	(384,809)	(418,776)	(452,743)	(486,710)	(520,677)
125,000	130,000	(326,875)	(360,842)	(394,809)	(428,776)	(462,743)	(496,710)	(530,677)
	140,000	(336,875)	(370,842)	(404,809)	(438,776)	(472,743)	(506,710)	(540,677)
	150,000	(346,875)	(380,842)	(414,809)	(448,776)	(482,743)	(516,710)	(550,677)
	160,000	(356,875)	(390,842)	(424,809)	(458,776)	(492,743)	(526,710)	(560,677)
	170,000	(366,875)	(400,842)	(434,809)	(468,776)	(502,743)	(536,710)	(570,677)
	180,000	(376,875)	(410,842)	(444,809)	(478,776)	(512,743)	(546,710)	(580,677)
	190,000	(386,875)	(420,842)	(454,809)	(488,776)	(522,743)	(556,710)	(590,677)
	200,000	(396,875)	(430,842)	(464,809)	(498,776)	(532,743)	(566,710)	(600,677)
	210,000	(406,875)	(440,842)	(474,809)	(508,776)	(542,743)	(576,710)	(610,677)
	220,000	(416,875)	(450,842)	(484,809)	(518,776)	(552,743)	(586,710)	(620,677)
	230,000	(426,875)	(460,842)	(494,809)	(528,776)	(562,743)	(596,710)	(630,677)
	240,000	(436,875)	(470,842)	(504,809)	(538,776)	(572,743)	(606,710)	(640,677)
	250,000	(446,875)	(480,842)	(514,809)	(548,776)	(582,743)	(616,710)	(650,677)

Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions and remains marginally unviable with a 20% increase in market values; approximately £35,000 ç

TABLE 5

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(293,750)	(322,865)	(351,979)	(381,094)	(410,208)	(439,323)	(468,438)
	35	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)
Density (dph)	40	(350,000)	(388,819)	(427,639)	(466,458)	(505,278)	(544,097)	(582,917)
35.0	45	(378,125)	(421,797)	(465,469)	(509,141)	(552,813)	(596,484)	(640,156)
	50	(406,250)	(454,774)	(503,299)	(551,823)	(600,347)	(648,872)	(697,396)
	55	(434,375)	(487,752)	(541,129)	(594,505)	(647,882)	(701,259)	(754,636)
	60	(462,500)	(520,729)	(578,958)	(637,188)	(695,417)	(753,646)	(811,875)
	65	(490,625)	(553,707)	(616,788)	(679,870)	(742,951)	(806,033)	(869,115)
	70	(518,750)	(586,684)	(654,618)	(722,552)	(790,486)	(858,420)	(926,354)
	75	(546,875)	(619,661)	(692,448)	(765,234)	(838,021)	(910,807)	(983,594)
	80	(575,000)	(652,639)	(730,278)	(807,917)	(885,556)	(963,195)	(1,040,833)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	456,724	418,953	381,181	343,409	305,578	267,711	229,843
	75%	332,346	295,952	259,558	223,164	186,769	150,375	113,981
Build Cost	80%	207,910	172,951	137,935	102,918	67,902	32,886	(2,131)
100%	85%	83,106	49,534	15,963	(17,609)	(51,180)	(85,584)	(121,084)
(105% = 5% increase)	90%	(41,699)	(74,343)	(108,129)	(143,775)	(180,987)	(218,200)	(255,413)
	95%	(176,942)	(212,514)	(248,087)	(283,660)	(319,233)	(354,806)	(390,378)
	100%	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)
	105%	(467,311)	(499,667)	(532,055)	(564,491)	(596,926)	(629,362)	(661,972)
	110%	(613,282)	(644,099)	(675,056)	(706,050)	(737,203)	(1,065,520)	(1,538,943)
	115%	(759,886)	(789,337)	(818,977)	(1,192,680)	(1,653,797)	(2,114,913)	(2,576,030)
	120%	(920,327)	(1,369,064)	(1,817,874)	(2,266,685)	(2,715,496)	(3,164,306)	(3,613,117)
	125%	(2,031,176)	(2,467,681)	(2,904,185)	(3,340,690)	(3,777,195)	(4,213,699)	(4,650,204)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(2,074,612)	(2,261,644)	(2,448,676)	(2,635,707)	(2,822,739)	(3,009,771)	(3,196,803)
	82%	(1,514,807)	(1,732,939)	(1,951,071)	(2,169,203)	(2,387,335)	(2,605,468)	(2,823,600)
Market Values	84%	(955,002)	(1,204,234)	(1,453,466)	(1,702,699)	(1,951,931)	(2,201,164)	(2,450,396)
100%	86%	(744,309)	(755,109)	(955,862)	(1,236,195)	(1,516,527)	(1,796,860)	(2,077,193)
(105% = 5% increase)	88%	(683,437)	(697,461)	(711,638)	(769,700)	(1,081,123)	(1,392,556)	(1,703,989)
	90%	(622,770)	(640,164)	(657,559)	(674,953)	(692,535)	(988,253)	(1,330,786)
	92%	(562,375)	(583,024)	(603,673)	(624,397)	(645,162)	(666,024)	(957,583)
	94%	(502,052)	(526,053)	(550,053)	(574,053)	(598,053)	(622,112)	(646,296)
	96%	(441,917)	(469,215)	(496,513)	(523,811)	(551,136)	(578,488)	(605,839)
	98%	(381,896)	(412,528)	(443,161)	(473,793)	(504,426)	(535,059)	(565,691)
	100%	(321,875)	(355,842)	(389,809)	(423,776)	(457,743)	(491,710)	(525,677)
	102%	(262,009)	(299,298)	(336,587)	(373,875)	(411,164)	(448,453)	(485,741)
	104%	(202,246)	(242,855)	(283,464)	(324,073)	(364,681)	(405,290)	(445,899)
	106%	(142,483)	(186,412)	(230,341)	(274,270)	(318,199)	(362,128)	(406,057)
	108%	(86,313)	(129,969)	(177,218)	(224,467)	(271,716)	(318,965)	(366,215)
	110%	(33,758)	(78,081)	(124,172)	(174,664)	(225,234)	(275,803)	(326,372)
	112%	17,752	(28,842)	(75,945)	(125,005)	(178,871)	(232,737)	(286,603)
	114%	69,262	19,806	(29,649)	(79,741)	(132,555)	(189,729)	(246,903)
	116%	120,772	68,455	16,137	(36,180)	(89,534)	(146,721)	(207,204)
	118%	172,282	117,103	61,924	6,745	(48,434)	(105,523)	(167,505)
	120%	223,792	165,751	107,711	49,670	(8,371)	(66,607)	(127,805)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(457,743)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(249,732)	(283,700)	(317,668)	(351,637)	(385,605)	(419,574)	(453,542)
	10,000	(177,690)	(211,659)	(245,627)	(279,596)	(313,564)	(347,533)	(381,501)
Grant (£ per unit)	15,000	(107,294)	(139,618)	(173,586)	(207,555)	(241,523)	(275,492)	(309,460)
-	20,000	(42,972)	(72,756)	(103,546)	(135,569)	(169,585)	(203,601)	(237,617)
	25,000	19,208	(10,216)	(39,640)	(69,352)	(100,102)	(131,806)	(165,822)
	30,000	81,311	51,887	22,463	(6,961)	(36,385)	(65,984)	(96,659)
	35,000	143,414	113,990	84,566	55,142	25,718	(3,706)	(33,177)
	40,000	205,517	176,093	146,669	117,245	87,748	58,243	28,738
	45,000	267,620	238,178	208,673	179,168	149,663	120,158	90,653
	50,000	329,598	300,093	270,588	241,083	211,577	182,072	152,567
	55,000	391,513	362,008	332,502	302,997	273,492	243,987	214,482

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: AA (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	7.0	40.0%	12.0	19%	19.0
3 bed House	50.0%	35.0	40.0%	12.0	47%	47.0
4 bed House	30.0%	21.0	0.0%	0.0	21%	21.0
5 bed House	5.0%	3.5	0.0%	0.0	4%	3.5
1 bed Flat	2.0%	1.4	10.0%	3.0	4%	4.4
2 bed Flat	3.0%	2.1	10.0%	3.0	5%	5.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	490	5,274	840	9,042	1,330	14,316
3 bed House	3,255	35,037	1,116	12,013	4,371	47,049
4 bed House	2,520	27,125	0	0	2,520	27,125
5 bed House	571	6,141	0	0	571	6,141
1 bed Flat	78	837	167	1,794	244	2,631
2 bed Flat	142	1,532	203	2,189	346	3,721
3 bed Flat	0	0	0	0	0	0
	7,056	75,946	2,326	25,037	9,382	100,983
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	4,275,000
3 bed House	285,000	3,065	285	3,065	285	13,395,000
4 bed House	350,000	2,917	271	2,917	271	7,350,000
5 bed House	450,000	2,761	256	2,761	256	1,575,000
1 bed Flat	155,000	3,100	288	2,790	259	682,000
2 bed Flat	185,000	3,033	282	2,730	254	943,500
3 bed Flat	200,000	2,500	232	2,250	209	0
						28,220,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Scheme Typology:	**Houses & Flats**	No Units:	**100**
Site Typology:	Location / Value Zone: **Low**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.0	@	225,000		1,575,000
3 bed House	35.0	@	285,000		9,975,000
4 bed House	21.0	@	350,000		7,350,000
5 bed House	3.5	@	450,000		1,575,000
1 bed Flat	1.4	@	155,000		217,000
2 bed Flat	2.1	@	185,000		388,500
3 bed Flat	0.0	@	200,000		-
	70.0				21,080,500
Affordable Rent GDV -					
2 bed House	6.0	@	135,000		810,000
3 bed House	6.0	@	171,000		1,026,000
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	1.5	@	93,000		139,500
2 bed Flat	1.5	@	111,000		166,500
3 bed Flat	0.0	@	120,000		-
	15.0				2,142,000
Social Rent GDV -					
2 bed House	3.0	@	123,750		371,250
3 bed House	3.0	@	156,750		470,250
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	0.8	@	85,250		63,938
2 bed Flat	0.8	@	101,750		76,313
3 bed Flat	0.0	@	110,000		-
	7.5				981,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	3.0	@	157,500		472,500
3 bed House	3.0	@	199,500		598,500
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	0.8	@	108,500		81,375
2 bed Flat	0.8	@	129,500		97,125
3 bed Flat	0.0	@	140,000		-
	7.5	30.0			1,249,500
Sub-total GDV Residential	**100**				**25,453,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,766,750
	295 £ psm (total GIA sqm)			27,668 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**25,453,750**

Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max		7,056	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			100	units @		20,000	per unit			(2,000,000)
	Sub-total								(2,000,000)	
S106 analysis:	700,000	£ per ha	7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			9,382	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			2.86	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		100	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			1,330	sqm @		1,584	psm			(2,106,720)
3 bed House			4,371	sqm @		1,584	psm			(6,923,664)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			2,520	sqm @		1,584	psm			(3,991,680)
5 bed House			571	sqm @		1,584	psm			(903,672)
1 bed Flat			244	sqm @		1,811	psm			(442,689)
2 bed Flat			346	sqm @		1,811	psm			(626,002)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			9,382	£ per garage		£0				
External works			14,994,427	@		15.0%				(2,249,164)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			100	units @		1,011	£ per unit			(101,100)
M4(3) A Flats	OMS units	4	units @		5%	@	8,500	£ per unit		(1,488)
M4(3) A Housing	OMS units	67	units @		5%	@	12,000	£ per unit		(39,900)
M4(3) B Flats	Aff units	6	units @		10%	@	8,500	£ per unit		(5,100)
M4(3) B Housing	Aff units	24	units @		10%	@	12,000	£ per unit		(28,800)
Part L/FHS (Houses)		91	units @				5,600	£ per unit		(506,800)
Part L/FHS (Flats)		10	units @				2,210	£ per unit		(20,995)
Building Safety Levy (BSL)		100	units @				22	£ per sqm		(210,711)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(914,893)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			18,158,485	@		3.0%				(544,755)

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.				

Professional Fees		18,158,485	@	6.0%			(1,089,509)
Disposal Costs -							
OMS Marketing and Promotion		21,080,500	OMS @	1.50%	3,162	£ per unit	(316,208)
Residential Sales Agent Costs		21,080,500	OMS @	1.00%	2,108	£ per unit	(210,805)
Residential Sales Legal Costs		21,080,500	OMS @	0.50%	1,054	£ per unit	(105,403)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,424	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(102,873)
Developers Profit -							
Profit on OMS		21,080,500		18.00%			(3,794,490)
Margin on AH		4,373,250		6.00%	on AH values		(262,395)
Profit analysis:		25,453,750		15.94%	blended GDV	(4,056,885)	
		22,701,376		17.87%	on costs	(4,056,885)	
TOTAL COSTS							**(26,758,261)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,304,511)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(1,304,511)**
RLV analysis:	(13,045) £ per plot	(456,579)	£ per ha (net)	(184,775)	£ per acre (net)		
		(433,750)	£ per ha (gross)	(175,536)	£ per acre (gross)		
				-5.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		3.01	ha (gross)	7.43	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**882,500**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(765,454)**	£ per ha (net)	**(309,775)**	£ per acre (net)	**(2,187,011)**

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(309,775)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
	10.00	(164,747)	(203,526)	(242,306)	(281,085)	(319,864)	(358,644)	(397,423)
CIL £ psm	20.00	(177,719)	(215,778)	(253,837)	(291,895)	(329,954)	(368,012)	(406,071)
0.00	30.00	(190,691)	(228,029)	(265,367)	(302,705)	(340,043)	(377,381)	(414,719)
	40.00	(203,663)	(240,281)	(276,898)	(313,515)	(350,133)	(386,750)	(423,367)
	50.00	(216,635)	(252,532)	(288,429)	(324,325)	(360,222)	(396,119)	(432,015)
	60.00	(229,608)	(264,784)	(299,959)	(335,135)	(370,311)	(405,487)	(440,663)
	70.00	(242,580)	(277,035)	(311,490)	(345,945)	(380,401)	(414,856)	(449,311)
	80.00	(255,552)	(289,286)	(323,021)	(356,756)	(390,490)	(424,225)	(457,959)
	90.00	(268,524)	(301,538)	(334,552)	(367,566)	(400,580)	(433,593)	(466,607)
	100.00	(281,496)	(313,789)	(346,082)	(378,376)	(410,669)	(442,962)	(475,255)
	110.00	(294,468)	(326,041)	(357,613)	(389,186)	(420,758)	(452,331)	(483,903)
	120.00	(307,440)	(338,292)	(369,144)	(399,996)	(430,848)	(461,701)	(492,556)
	130.00	(320,426)	(350,558)	(380,691)	(410,824)	(440,957)	(471,089)	(501,222)
	140.00	(333,425)	(362,836)	(392,246)	(421,657)	(451,067)	(480,478)	(509,888)
	150.00	(346,425)	(375,113)	(403,802)	(432,490)	(461,178)	(489,867)	(518,555)
	160.00	(359,425)	(387,391)	(415,357)	(443,323)	(471,289)	(499,255)	(527,221)
	170.00	(372,424)	(399,668)	(426,912)	(454,156)	(481,400)	(508,644)	(535,888)
	180.00	(385,424)	(411,946)	(438,467)	(464,989)	(491,511)	(518,033)	(544,554)
	190.00	(398,424)	(424,223)	(450,023)	(475,822)	(501,622)	(527,421)	(553,221)
	200.00	(411,423)	(436,501)	(461,578)	(486,655)	(511,733)	(536,810)	(561,887)
	210.00	(424,423)	(448,778)	(473,133)	(497,488)	(521,843)	(546,199)	(570,554)
	220.00	(437,423)	(461,056)	(484,689)	(508,321)	(531,954)	(555,587)	(579,220)
	230.00	(450,422)	(473,333)	(496,244)	(519,155)	(542,065)	(564,976)	(587,887)
	240.00	(463,422)	(485,611)	(507,799)	(529,988)	(552,176)	(574,365)	(596,553)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(309,775)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	1,592	(32,577)	(66,746)	(101,194)	(138,377)	(177,879)	(217,381)
	9,000	(10,754)	(44,923)	(79,092)	(114,155)	(152,650)	(192,151)	(231,653)
Site Specific S106	10,000	(23,099)	(57,268)	(91,437)	(127,420)	(166,922)	(206,424)	(245,926)
20,000	11,000	(35,445)	(69,614)	(104,161)	(141,693)	(181,195)	(220,696)	(260,198)
	12,000	(47,791)	(81,960)	(117,189)	(155,966)	(195,467)	(234,969)	(274,471)
	13,000	(60,137)	(94,355)	(130,736)	(170,238)	(209,740)	(249,242)	(288,743)
	14,000	(72,482)	(107,164)	(145,009)	(184,511)	(224,012)	(263,514)	(303,016)
	15,000	(84,828)	(120,223)	(159,281)	(198,783)	(238,285)	(277,787)	(317,288)
	16,000	(97,345)	(134,076)	(173,576)	(213,076)	(252,576)	(292,076)	(331,576)
	17,000	(110,246)	(148,376)	(187,876)	(227,376)	(266,876)	(306,375)	(345,875)
	18,000	(123,331)	(162,675)	(202,175)	(241,675)	(281,175)	(320,675)	(360,175)
	19,000	(137,475)	(176,975)	(216,475)	(255,975)	(295,475)	(334,975)	(374,475)
	20,000	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
	21,000	(166,075)	(205,575)	(245,075)	(284,575)	(324,075)	(363,575)	(403,075)
	22,000	(180,375)	(219,875)	(259,375)	(298,875)	(338,375)	(377,875)	(417,375)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(309,775)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(47,051)	(86,753)	(128,401)	(174,299)	(220,198)	(266,096)	(311,994)
	16.0%	(80,258)	(119,291)	(162,526)	(206,291)	(250,057)	(293,822)	(337,588)
Profit	17.0%	(114,372)	(155,018)	(196,650)	(238,283)	(279,916)	(321,549)	(363,181)
18.0%	18.0%	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
	19.0%	(190,165)	(227,533)	(264,900)	(302,267)	(339,634)	(377,001)	(414,368)
	20.0%	(228,556)	(263,790)	(299,024)	(334,259)	(369,493)	(404,727)	(439,962)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(309,775)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(126,775)	(166,275)	(205,775)	(245,275)	(284,775)	(324,275)	(363,775)
	110,000	(136,775)	(176,275)	(215,775)	(255,275)	(294,775)	(334,275)	(373,775)
BLV (£ per acre)	120,000	(146,775)	(186,275)	(225,775)	(265,275)	(304,775)	(344,275)	(383,775)
125,000	130,000	(156,775)	(196,275)	(235,775)	(275,275)	(314,775)	(354,275)	(393,775)
	140,000	(166,775)	(206,275)	(245,775)	(285,275)	(324,775)	(364,275)	(403,775)
	150,000	(176,775)	(216,275)	(255,775)	(295,275)	(334,775)	(374,275)	(413,775)
	160,000	(186,775)	(226,275)	(265,775)	(305,275)	(344,775)	(384,275)	(423,775)
	170,000	(196,775)	(236,275)	(275,775)	(315,275)	(354,775)	(394,275)	(433,775)
	180,000	(206,775)	(246,275)	(285,775)	(325,275)	(364,775)	(404,275)	(443,775)
	190,000	(216,775)	(256,275)	(295,775)	(335,275)	(374,775)	(414,275)	(453,775)
	200,000	(226,775)	(266,275)	(305,775)	(345,275)	(384,775)	(424,275)	(463,775)
	210,000	(236,775)	(276,275)	(315,775)	(355,275)	(394,775)	(434,275)	(473,775)
	220,000	(246,775)	(286,275)	(325,775)	(365,275)	(404,775)	(444,275)	(483,775)
	230,000	(256,775)	(296,275)	(335,775)	(375,275)	(414,775)	(454,275)	(493,775)
	240,000	(266,775)	(306,275)	(345,775)	(385,275)	(424,775)	(464,275)	(503,775)
	250,000	(276,775)	(316,275)	(355,775)	(395,275)	(434,775)	(474,275)	(513,775)

Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(309,775)	10%	15%	20%	25%	30%	35%	40%
	30	(147,950)	(181,807)	(215,664)	(249,521)	(283,379)	(317,236)	(351,093)
	35	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
Density (dph)	40	(155,600)	(200,743)	(245,886)	(291,029)	(336,171)	(381,314)	(426,457)
35.0	45	(159,425)	(210,211)	(260,996)	(311,782)	(362,568)	(413,353)	(464,139)
	50	(163,250)	(219,679)	(276,107)	(332,536)	(388,964)	(445,393)	(501,821)
	55	(167,075)	(229,147)	(291,218)	(353,289)	(415,361)	(477,432)	(539,503)
	60	(170,900)	(238,614)	(306,329)	(374,043)	(441,757)	(509,471)	(577,186)
	65	(174,725)	(248,082)	(321,439)	(394,796)	(468,154)	(541,511)	(614,868)
	70	(178,550)	(257,550)	(336,550)	(415,550)	(494,550)	(573,550)	(652,550)
	75	(182,375)	(267,018)	(351,661)	(436,304)	(520,946)	(605,589)	(690,232)
	80	(186,200)	(276,486)	(366,772)	(457,057)	(547,343)	(637,628)	(727,914)

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(309,775)	10%	15%	20%	25%	30%	35%	40%
	70%	582,940	540,643	498,347	456,051	413,754	371,414	329,070
	75%	461,602	420,650	379,697	338,745	297,793	256,840	215,888
Build Cost	80%	340,189	300,613	261,036	221,440	181,831	142,223	102,615
100%	85%	218,635	180,405	142,175	103,945	65,715	27,485	(10,745)
(105% = 5% increase)	90%	97,033	60,166	23,299	(13,569)	(50,453)	(87,336)	(125,818)
	95%	(24,762)	(60,280)	(95,899)	(134,021)	(175,083)	(216,144)	(257,206)
	100%	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
	105%	(292,886)	(330,831)	(368,786)	(406,740)	(444,695)	(482,649)	(520,604)
	110%	(434,324)	(470,711)	(507,099)	(543,499)	(579,924)	(616,348)	(652,772)
	115%	(576,038)	(610,892)	(645,745)	(680,634)	(715,542)	(1,132,632)	(1,588,815)
	120%	(718,115)	(751,448)	(784,821)	(1,226,833)	(1,671,535)	(2,116,565)	(2,561,851)
	125%	(934,216)	(1,367,379)	(1,800,650)	(2,234,226)	(2,667,998)	(3,102,079)	(3,536,419)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(309,775)	10%	15%	20%	25%	30%	35%	40%
	80%	(1,136,017)	(1,326,321)	(1,516,709)	(1,707,193)	(1,897,677)	(2,088,188)	(2,278,865)
	82%	(704,053)	(815,474)	(1,035,840)	(1,256,206)	(1,476,666)	(1,697,238)	(1,917,810)
Market Values	84%	(642,281)	(654,527)	(666,773)	(805,611)	(1,056,027)	(1,306,443)	(1,557,062)
100%	86%	(580,657)	(596,326)	(611,996)	(627,665)	(643,335)	(916,012)	(1,196,461)
(105% = 5% increase)	88%	(519,179)	(538,269)	(557,358)	(576,448)	(595,538)	(614,627)	(836,190)
	90%	(457,750)	(480,252)	(502,754)	(525,257)	(547,759)	(570,261)	(592,764)
	92%	(396,458)	(422,367)	(448,276)	(474,184)	(500,093)	(526,002)	(551,910)
	94%	(335,201)	(364,513)	(393,825)	(423,137)	(452,449)	(481,760)	(511,072)
	96%	(273,988)	(306,699)	(339,409)	(372,119)	(404,830)	(437,540)	(470,250)
	98%	(212,882)	(248,987)	(285,092)	(321,197)	(357,302)	(393,407)	(429,513)
	100%	(151,775)	(191,275)	(230,775)	(270,275)	(309,775)	(349,275)	(388,775)
	102%	(93,848)	(133,563)	(176,458)	(219,353)	(262,248)	(305,142)	(348,037)
	104%	(41,065)	(81,095)	(122,474)	(168,516)	(214,793)	(261,070)	(307,347)
	106%	11,681	(31,279)	(74,239)	(118,322)	(167,366)	(217,031)	(266,695)
	108%	64,426	18,536	(27,354)	(73,245)	(120,369)	(172,991)	(226,044)
	110%	117,172	68,351	19,531	(29,290)	(78,110)	(128,952)	(185,392)
	112%	169,891	118,150	66,408	14,665	(37,086)	(88,837)	(144,740)
	114%	222,544	167,878	113,211	58,544	3,878	(50,789)	(105,899)
	116%	275,197	217,606	160,014	102,422	44,830	(12,762)	(70,354)
	118%	327,850	267,333	206,816	146,299	85,782	25,265	(35,252)
	120%	380,504	317,061	253,619	190,177	126,735	63,292	(150)

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(309,775)	10%	15%	20%	25%	30%	35%	40%
	5,000	(84,750)	(120,141)	(159,191)	(198,693)	(238,195)	(277,697)	(317,198)
	10,000	(22,944)	(57,113)	(91,282)	(127,241)	(166,743)	(206,244)	(245,746)
Grant (£ per unit)	15,000	38,862	4,693	(29,476)	(63,645)	(97,985)	(134,792)	(174,294)
-	20,000	100,669	66,500	32,330	(1,839)	(36,008)	(70,194)	(104,784)
	25,000	162,455	128,264	94,074	59,883	25,692	(8,498)	(42,689)
	30,000	224,151	189,960	155,770	121,579	87,389	53,198	19,008
	35,000	285,847	251,657	217,466	183,276	149,085	114,895	80,704
	40,000	347,544	313,353	279,162	244,972	210,777	176,545	142,313
	45,000	409,240	375,049	340,839	306,607	272,375	238,144	203,912
	50,000	470,902	436,670	402,438	368,206	333,974	299,742	265,511
	55,000	532,501	498,269	464,037	429,805	395,573	361,341	327,109

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Appraisal Ref: AB (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 200
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	14.0	40.0%	24.0	19%	38.0
3 bed House	50.0%	70.0	40.0%	24.0	47%	94.0
4 bed House	30.0%	42.0	0.0%	0.0	21%	42.0
5 bed House	5.0%	7.0	0.0%	0.0	4%	7.0
1 bed Flat	2.0%	2.8	10.0%	6.0	4%	8.8
2 bed Flat	3.0%	4.2	10.0%	6.0	5%	10.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	980	10,549	1,680	18,083	2,660	28,632
3 bed House	6,510	70,073	2,232	24,025	8,742	94,098
4 bed House	5,040	54,250	0	0	5,040	54,250
5 bed House	1,141	12,282	0	0	1,141	12,282
1 bed Flat	156	1,674	333	3,588	489	5,262
2 bed Flat	285	3,064	407	4,377	691	7,441
3 bed Flat	0	0	0	0	0	0
	14,111	151,892	4,652	50,074	18,763	201,966
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	8,550,000
3 bed House	285,000	3,065	285	3,065	285	26,790,000
4 bed House	350,000	2,917	271	2,917	271	14,700,000
5 bed House	450,000	2,761	256	2,761	256	3,150,000
1 bed Flat	155,000	3,100	288	2,790	259	1,364,000
2 bed Flat	185,000	3,033	282	2,730	254	1,887,000
3 bed Flat	200,000	2,500	232	2,250	209	0
						56,441,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **200**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	14.0	@	225,000		3,150,000
3 bed House	70.0	@	285,000		19,950,000
4 bed House	42.0	@	350,000		14,700,000
5 bed House	7.0	@	450,000		3,150,000
1 bed Flat	2.8	@	155,000		434,000
2 bed Flat	4.2	@	185,000		777,000
3 bed Flat	0.0	@	200,000		-
	140.0				42,161,000
Affordable Rent GDV -					
2 bed House	12.0	@	135,000		1,620,000
3 bed House	12.0	@	171,000		2,052,000
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	3.0	@	93,000		279,000
2 bed Flat	3.0	@	111,000		333,000
3 bed Flat	0.0	@	120,000		-
	30.0				4,284,000
Social Rent GDV -					
2 bed House	6.0	@	123,750		742,500
3 bed House	6.0	@	156,750		940,500
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	1.5	@	85,250		127,875
2 bed Flat	1.5	@	101,750		152,625
3 bed Flat	0.0	@	110,000		-
	15.0				1,963,500
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.0	@	157,500		945,000
3 bed House	6.0	@	199,500		1,197,000
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	1.5	@	108,500		162,750
2 bed Flat	1.5	@	129,500		194,250
3 bed Flat	0.0	@	140,000		-
	15.0	60.0			2,499,000
Sub-total GDV Residential	**200**				**50,907,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,533,500
	295 £ psm (total GIA sqm)			27,668 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**50,907,500**

Scheme Typology: **Houses & Flats** No Units: **200**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max		14,111	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			200	units @		20,000	per unit			(4,000,000)
	Sub-total								(4,000,000)	
S106 analysis:	700,000	£ per ha	7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			18,763	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			5.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		200	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			2,660	sqm @		1,584	psm			(4,213,440)
3 bed House			8,742	sqm @		1,584	psm			(13,847,328)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			5,040	sqm @		1,584	psm			(7,983,360)
5 bed House			1,141	sqm @		1,584	psm			(1,807,344)
1 bed Flat			489	sqm @		1,811	psm			(885,378)
2 bed Flat			691	sqm @		1,811	psm			(1,252,005)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			18,763	£ per garage		£0				
External works			29,988,854	@		15.0%				(4,498,328)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			200	units @		1,011	£ per unit			(202,200)
M4(3) A Flats	OMS units	7	units @		5%	@	8,500	£ per unit		(2,975)
M4(3) A Housing	OMS units	133	units @		5%	@	12,000	£ per unit		(79,800)
M4(3) B Flats	Aff units	12	units @		10%	@	8,500	£ per unit		(10,200)
M4(3) B Housing	Aff units	48	units @		10%	@	12,000	£ per unit		(57,600)
Part L/FHS (Houses)		181	units @				5,600	£ per unit		(1,013,600)
Part L/FHS (Flats)		19	units @				2,210	£ per unit		(41,990)
Building Safety Levy (BSL)		200	units @				22	£ per sqm		(421,422)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(1,829,787)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			36,316,970	@		3.0%				(1,089,509)

Scheme Typology:	**Houses & Flats**	No Units:	**200**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield: **Greenfield**
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.		

Professional Fees			36,316,970	@	6.0%			(2,179,018)
Disposal Costs -								
OMS Marketing and Promotion			42,161,000	OMS @	1.50%	3,162	£ per unit	(632,415)
Residential Sales Agent Costs			42,161,000	OMS @	1.00%	2,108	£ per unit	(421,610)
Residential Sales Legal Costs			42,161,000	OMS @	0.50%	1,054	£ per unit	(210,805)
Affordable Sale Legal Costs							lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		200	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						6,374	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.00%	APR	0.565%	pcm		(108,171)
Developers Profit -								
Profit on OMS			42,161,000		18.00%			(7,588,980)
Margin on AH			8,746,500		6.00%	on AH values		(524,790)
Profit analysis:			50,907,500		15.94%	blended GDV	(8,113,770)	
			45,207,438		17.95%	on costs	(8,113,770)	
TOTAL COSTS								**(53,321,208)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(2,413,708)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.00%			-
Residual Land Value								**(2,413,708)**
RLV analysis:	(12,069)	£ per plot	(422,399)	£ per ha (net)	(170,943)	£ per acre (net)		
			(401,279)	£ per ha (gross)	(162,395)	£ per acre (gross)		
					-4.74%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			35.0	dph (net)				
Site Area (net)			5.71	ha (net)	14.12	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			6.02	ha (gross)	14.86	acres (gross)		
Density analysis:			3,284	sqm/ha (net)	14,304	sqft/ac (net)		
			33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825	£ per plot	308,875	£ per ha (net)		£ per acre (net)		**1,765,000**
BLV analysis:			293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(731,274)**	£ per ha (net)	**(295,943)**	£ per acre (net)	**(4,178,708)**

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
	10.00	(149,437)	(188,573)	(227,710)	(266,846)	(305,982)	(345,119)	(384,255)
CIL £ psm	20.00	(162,346)	(200,765)	(239,184)	(277,603)	(316,022)	(354,441)	(392,861)
0.00	30.00	(175,254)	(212,956)	(250,658)	(288,360)	(326,062)	(363,764)	(401,466)
	40.00	(188,162)	(225,147)	(262,132)	(299,117)	(336,102)	(373,087)	(410,072)
	50.00	(201,071)	(237,339)	(273,606)	(309,874)	(346,142)	(382,410)	(418,677)
	60.00	(213,979)	(249,530)	(285,081)	(320,631)	(356,182)	(391,732)	(427,283)
	70.00	(226,888)	(261,721)	(296,555)	(331,388)	(366,222)	(401,055)	(435,889)
	80.00	(239,796)	(273,912)	(308,029)	(342,145)	(376,262)	(410,378)	(444,494)
	90.00	(252,704)	(286,104)	(319,503)	(352,902)	(386,301)	(419,701)	(453,100)
	100.00	(265,613)	(298,295)	(330,977)	(363,659)	(396,341)	(429,023)	(461,708)
	110.00	(278,521)	(310,486)	(342,452)	(374,420)	(406,387)	(438,355)	(470,322)
	120.00	(291,439)	(322,688)	(353,938)	(385,188)	(416,437)	(447,687)	(478,937)
	130.00	(304,360)	(334,892)	(365,424)	(395,956)	(426,488)	(457,019)	(487,551)
	140.00	(317,282)	(347,096)	(376,910)	(406,724)	(436,538)	(466,352)	(496,166)
	150.00	(330,204)	(359,300)	(388,396)	(417,492)	(446,588)	(475,684)	(504,780)
	160.00	(343,125)	(371,504)	(399,882)	(428,260)	(456,638)	(485,016)	(513,395)
	170.00	(356,047)	(383,708)	(411,368)	(439,028)	(466,688)	(494,349)	(522,009)
	180.00	(368,969)	(395,911)	(422,854)	(449,796)	(476,739)	(503,681)	(530,624)
	190.00	(381,891)	(408,115)	(434,340)	(460,564)	(486,789)	(513,013)	(539,238)
	200.00	(394,812)	(420,319)	(445,826)	(471,332)	(496,839)	(522,346)	(547,853)
	210.00	(407,734)	(432,523)	(457,312)	(482,101)	(506,889)	(531,678)	(556,467)
	220.00	(420,656)	(444,727)	(468,798)	(492,869)	(516,940)	(541,011)	(565,081)
	230.00	(433,578)	(456,931)	(480,284)	(503,637)	(526,990)	(550,343)	(573,696)
	240.00	(446,499)	(469,135)	(491,770)	(514,405)	(537,040)	(559,675)	(582,310)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	13,416	(21,058)	(55,532)	(90,006)	(125,258)	(165,113)	(204,967)
	9,000	1,119	(33,355)	(67,829)	(102,303)	(139,475)	(179,329)	(219,183)
Site Specific S106	10,000	(11,178)	(45,652)	(80,126)	(114,797)	(153,691)	(193,546)	(233,400)
20,000	11,000	(23,475)	(57,949)	(92,424)	(128,053)	(167,908)	(207,762)	(247,616)
	12,000	(35,773)	(70,247)	(104,721)	(142,270)	(182,124)	(221,979)	(261,833)
	13,000	(48,070)	(82,544)	(117,343)	(156,486)	(196,341)	(236,195)	(276,049)
	14,000	(60,377)	(94,850)	(130,858)	(170,711)	(210,565)	(250,418)	(290,272)
	15,000	(72,686)	(107,159)	(145,087)	(184,941)	(224,794)	(264,648)	(304,501)
	16,000	(84,994)	(119,934)	(159,317)	(199,170)	(239,024)	(278,877)	(318,731)
	17,000	(97,303)	(133,693)	(173,547)	(213,400)	(253,254)	(293,107)	(332,960)
	18,000	(109,635)	(147,923)	(187,776)	(227,630)	(267,483)	(307,337)	(347,190)
	19,000	(122,529)	(162,153)	(202,006)	(241,859)	(281,713)	(321,566)	(361,420)
	20,000	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
	21,000	(150,758)	(190,612)	(230,465)	(270,319)	(310,172)	(350,026)	(389,879)
	22,000	(164,988)	(204,841)	(244,695)	(284,548)	(324,402)	(364,255)	(404,109)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(34,606)	(74,614)	(114,819)	(160,113)	(206,365)	(252,617)	(298,869)
	16.0%	(67,814)	(105,977)	(147,986)	(192,105)	(236,224)	(280,343)	(324,462)
Profit	17.0%	(101,021)	(140,125)	(182,111)	(224,097)	(266,083)	(308,070)	(350,056)
18.0%	18.0%	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
	19.0%	(174,919)	(212,640)	(250,360)	(288,081)	(325,802)	(363,522)	(401,243)
	20.0%	(213,309)	(248,897)	(284,485)	(320,073)	(355,661)	(391,249)	(426,836)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(111,529)	(151,382)	(191,236)	(231,089)	(270,943)	(310,796)	(350,649)
	110,000	(121,529)	(161,382)	(201,236)	(241,089)	(280,943)	(320,796)	(360,649)
BLV (£ per acre)	120,000	(131,529)	(171,382)	(211,236)	(251,089)	(290,943)	(330,796)	(370,649)
125,000	130,000	(141,529)	(181,382)	(221,236)	(261,089)	(300,943)	(340,796)	(380,649)
	140,000	(151,529)	(191,382)	(231,236)	(271,089)	(310,943)	(350,796)	(390,649)
	150,000	(161,529)	(201,382)	(241,236)	(281,089)	(320,943)	(360,796)	(400,649)
	160,000	(171,529)	(211,382)	(251,236)	(291,089)	(330,943)	(370,796)	(410,649)
	170,000	(181,529)	(221,382)	(261,236)	(301,089)	(340,943)	(380,796)	(420,649)
	180,000	(191,529)	(231,382)	(271,236)	(311,089)	(350,943)	(390,796)	(430,649)
	190,000	(201,529)	(241,382)	(281,236)	(321,089)	(360,943)	(400,796)	(440,649)
	200,000	(211,529)	(251,382)	(291,236)	(331,089)	(370,943)	(410,796)	(450,649)
	210,000	(221,529)	(261,382)	(301,236)	(341,089)	(380,943)	(420,796)	(460,649)
	220,000	(231,529)	(271,382)	(311,236)	(351,089)	(390,943)	(430,796)	(470,649)
	230,000	(241,529)	(281,382)	(321,236)	(361,089)	(400,943)	(440,796)	(480,649)
	240,000	(251,529)	(291,382)	(331,236)	(371,089)	(410,943)	(450,796)	(490,649)
	250,000	(261,529)	(301,382)	(341,236)	(381,089)	(420,943)	(460,796)	(500,649)

Scheme Typology: Houses & Flats — No Units: 200
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(134,882)	(169,042)	(203,202)	(237,362)	(271,522)	(305,682)	(339,842)
	35	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
Density (dph)	40	(138,176)	(183,722)	(229,269)	(274,816)	(320,363)	(365,910)	(411,456)
35.0	45	(139,823)	(191,063)	(242,303)	(293,543)	(344,783)	(396,023)	(447,264)
	50	(141,470)	(198,403)	(255,337)	(312,270)	(369,204)	(426,137)	(483,071)
	55	(143,117)	(205,743)	(268,370)	(330,997)	(393,624)	(456,251)	(518,878)
	60	(144,763)	(213,084)	(281,404)	(349,724)	(418,044)	(486,365)	(554,685)
	65	(146,410)	(220,424)	(294,438)	(368,451)	(442,465)	(516,478)	(590,492)
	70	(148,057)	(227,764)	(307,471)	(387,178)	(466,885)	(546,592)	(626,299)
	75	(149,704)	(235,105)	(320,505)	(405,905)	(491,305)	(576,706)	(662,106)
	80	(151,351)	(242,445)	(333,539)	(424,632)	(515,726)	(606,819)	(697,913)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	592,082	549,540	506,999	464,457	421,916	379,374	336,809
	75%	471,173	429,970	388,768	347,566	306,364	265,162	223,960
Build Cost	80%	350,204	310,357	270,511	230,664	190,812	150,949	111,086
100%	85%	229,187	190,681	152,174	113,668	75,161	36,655	(1,851)
(105% = 5% increase)	90%	108,125	70,967	33,810	(3,348)	(40,506)	(77,664)	(115,030)
	95%	(13,013)	(48,829)	(84,645)	(120,985)	(162,017)	(203,423)	(244,829)
	100%	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
	105%	(276,743)	(315,053)	(353,362)	(391,671)	(429,981)	(468,290)	(506,599)
	110%	(417,109)	(453,864)	(490,627)	(527,399)	(564,172)	(600,945)	(637,718)
	115%	(557,629)	(592,845)	(628,071)	(663,315)	(698,558)	(733,801)	(996,178)
	120%	(698,330)	(732,016)	(765,737)	(799,458)	(1,047,101)	(1,464,039)	(1,881,626)
	125%	(839,258)	(871,463)	(1,140,095)	(1,546,567)	(1,953,617)	(2,361,213)	(2,769,384)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(747,019)	(784,312)	(964,431)	(1,144,682)	(1,325,037)	(1,505,563)	(1,686,234)
	82%	(685,704)	(695,046)	(704,388)	(726,878)	(934,849)	(1,142,992)	(1,351,300)
Market Values	84%	(624,470)	(637,218)	(649,965)	(662,712)	(675,459)	(780,898)	(1,016,780)
100%	86%	(563,330)	(579,474)	(595,618)	(611,762)	(627,906)	(644,049)	(682,679)
(105% = 5% increase)	88%	(502,243)	(521,782)	(541,321)	(560,860)	(580,399)	(599,937)	(619,476)
	90%	(441,200)	(464,130)	(487,060)	(509,990)	(532,921)	(555,851)	(578,781)
	92%	(380,205)	(406,523)	(432,842)	(459,160)	(485,478)	(511,796)	(538,114)
	94%	(319,248)	(348,953)	(378,658)	(408,362)	(438,067)	(467,772)	(497,476)
	96%	(258,292)	(291,383)	(324,474)	(357,565)	(390,656)	(423,747)	(456,839)
	98%	(197,410)	(233,881)	(270,353)	(306,824)	(343,295)	(379,766)	(416,237)
	100%	(136,529)	(176,382)	(216,236)	(256,089)	(295,943)	(335,796)	(375,649)
	102%	(81,566)	(119,403)	(162,119)	(205,354)	(248,590)	(291,826)	(335,062)
	104%	(28,937)	(69,256)	(109,598)	(154,640)	(201,252)	(247,863)	(294,475)
	106%	23,670	(19,572)	(62,814)	(106,056)	(153,949)	(203,940)	(253,930)
	108%	76,277	30,112	(16,052)	(62,217)	(108,381)	(160,016)	(213,386)
	110%	128,883	79,796	30,709	(18,378)	(67,465)	(116,850)	(172,841)
	112%	181,490	129,481	77,471	25,461	(26,548)	(78,558)	(132,296)
	114%	234,058	179,133	124,208	69,283	14,358	(40,567)	(95,496)
	116%	286,618	228,773	170,928	113,084	55,239	(2,606)	(60,451)
	118%	339,179	278,414	217,649	156,884	96,119	35,354	(25,411)
	120%	391,739	328,054	264,369	200,684	136,999	73,314	9,629

TABLE 8

Balance (RLV - BLV £ per acre (n))	(295,943)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(72,634)	(107,107)	(145,028)	(184,881)	(224,735)	(264,588)	(304,442)
	10,000	(11,084)	(45,558)	(80,032)	(114,699)	(153,582)	(193,436)	(233,291)
Grant (£ per unit)	15,000	50,450	15,976	(18,498)	(52,972)	(87,446)	(122,529)	(162,154)
-	20,000	111,983	77,509	43,035	8,561	(25,913)	(60,387)	(94,861)
	25,000	173,517	139,042	104,557	70,073	35,588	1,103	(33,382)
	30,000	235,005	200,521	166,036	131,551	97,066	62,582	28,097
	35,000	296,484	261,999	227,514	193,030	158,545	124,060	89,575
	40,000	357,962	323,478	288,993	254,508	220,023	185,537	151,031
	45,000	419,441	384,956	350,471	315,977	281,472	246,966	212,461
	50,000	480,919	446,418	411,912	377,407	342,902	308,396	273,891
	55,000	542,353	507,848	473,342	438,837	404,331	369,826	335,320

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Appraisal Ref: AC (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	17.5	40.0%	30.0	19%	47.5
3 bed House	50.0%	87.5	40.0%	30.0	47%	117.5
4 bed House	30.0%	52.5	0.0%	0.0	21%	52.5
5 bed House	5.0%	8.8	0.0%	0.0	4%	8.8
1 bed Flat	2.0%	3.5	10.0%	7.5	4%	11.0
2 bed Flat	3.0%	5.3	10.0%	7.5	5%	12.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,225	13,186	2,100	22,604	3,325	35,790
3 bed House	8,138	87,591	2,790	30,031	10,928	117,623
4 bed House	6,300	67,813	0	0	6,300	67,813
5 bed House	1,426	15,352	0	0	1,426	15,352
1 bed Flat	194	2,093	417	4,485	611	6,578
2 bed Flat	356	3,830	508	5,472	864	9,302
3 bed Flat	0	0	0	0	0	0
	17,639	189,865	5,815	62,592	23,454	252,457
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	225,000	3,214	299	3,214	299	10,687,500
3 bed House	285,000	3,065	285	3,065	285	33,487,500
4 bed House	350,000	2,917	271	2,917	271	18,375,000
5 bed House	450,000	2,761	256	2,761	256	3,937,500
1 bed Flat	155,000	3,100	288	2,790	259	1,705,000
2 bed Flat	185,000	3,033	282	2,730	254	2,358,750
3 bed Flat	200,000	2,500	232	2,250	209	0
						70,551,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed House	171,000	60%	156,750	55%	0	0%	199,500	70%
4 bed House	210,000	60%	192,500	55%	0	0%	245,000	70%
5 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
1 bed Flat	93,000	60%	85,250	55%	0	0%	108,500	70%
2 bed Flat	111,000	60%	101,750	55%	0	0%	129,500	70%
3 bed Flat	120,000	60%	110,000	55%	0	0%	140,000	70%

* capped @£250K

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx

Scheme Typology: **Houses & Flats** No Units: **250**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	17.5	@	225,000		3,937,500
3 bed House	87.5	@	285,000		24,937,500
4 bed House	52.5	@	350,000		18,375,000
5 bed House	8.8	@	450,000		3,937,500
1 bed Flat	3.5	@	155,000		542,500
2 bed Flat	5.3	@	185,000		971,250
3 bed Flat	0.0	@	200,000		-
	175.0				52,701,250
Affordable Rent GDV -					
2 bed House	15.0	@	135,000		2,025,000
3 bed House	15.0	@	171,000		2,565,000
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	3.8	@	93,000		348,750
2 bed Flat	3.8	@	111,000		416,250
3 bed Flat	0.0	@	120,000		-
	37.5				5,355,000
Social Rent GDV -					
2 bed House	7.5	@	123,750		928,125
3 bed House	7.5	@	156,750		1,175,625
4 bed House	0.0	@	192,500		-
5 bed House	0.0	@	247,500		-
1 bed Flat	1.9	@	85,250		159,844
2 bed Flat	1.9	@	101,750		190,781
3 bed Flat	0.0	@	110,000		-
	18.8				2,454,375
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	7.5	@	157,500		1,181,250
3 bed House	7.5	@	199,500		1,496,250
4 bed House	0.0	@	245,000		-
5 bed House	0.0	@	315,000		-
1 bed Flat	1.9	@	108,500		203,438
2 bed Flat	1.9	@	129,500		242,813
3 bed Flat	0.0	@	140,000		-
	18.8	75.0			3,123,750
Sub-total GDV Residential	**250**				**63,634,375**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,916,875
	295 £ psm (total GIA sqm)			27,668 £ per unit (total units)	
Grant	250	units @	0	per unit	-
Total GDV					**63,634,375**

Scheme Typology: **Houses & Flats** No Units: **250**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mrkt only inc. garages)	Max		17,639	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			250	units @		20,000	per unit			(5,000,000)
	Sub-total								(5,000,000)	
S106 analysis:	700,000	£ per ha	7.86%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			23,454	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			7.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		250	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			3,325	sqm @		1,584	psm			(5,266,800)
3 bed House			10,928	sqm @		1,584	psm			(17,309,160)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			6,300	sqm @		1,584	psm			(9,979,200)
5 bed House			1,426	sqm @		1,584	psm			(2,259,180)
1 bed Flat			611	sqm @		1,811	psm			(1,106,722)
2 bed Flat			864	sqm @		1,811	psm			(1,565,006)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			23,454	£ per garage		£0				
External works			37,486,068	@		15.0%				(5,622,910)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			250	units @		1,011	£ per unit			(252,750)
M4(3) A Flats	OMS units	9	units @		5%	@	8,500	£ per unit		(3,719)
M4(3) A Housing	OMS units	166	units @		5%	@	12,000	£ per unit		(99,750)
M4(3) B Flats	Aff units	15	units @		10%	@	8,500	£ per unit		(12,750)
M4(3) B Housing	Aff units	60	units @		10%	@	12,000	£ per unit		(72,000)
Part L/FHS (Houses)		226	units @				5,600	£ per unit		(1,267,000)
Part L/FHS (Flats)		24	units @				2,210	£ per unit		(52,488)
Building Safety Levy (BSL)		250	units @				22	£ per sqm		(526,777)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(2,287,234)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			45,396,212	@		3.0%				(1,361,886)

Scheme Typology:	**Houses & Flats**			No Units:	**250**		
Site Typology:	Location / Value Zone:	**Low**		Greenfield/Brownfield:	**Greenfield**		
Notes/Comments:	Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.						

Professional Fees		45,396,212	@	6.0%			(2,723,773)
Disposal Costs -							
OMS Marketing and Promotion		52,701,250	OMS @	1.50%	3,162	£ per unit	(790,519)
Residential Sales Agent Costs		52,701,250	OMS @	1.00%	2,108	£ per unit	(527,013)
Residential Sales Legal Costs		52,701,250	OMS @	0.50%	1,054	£ per unit	(263,506)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs (SC, Council Tax proxy)	250	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,364	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(112,965)
Developers Profit -							
Profit on OMS		52,701,250		18.00%			(9,486,225)
Margin on AH		10,933,125		6.00%	on AH values		(655,988)
Profit analysis:		63,634,375		15.94%	blended GDV	(10,142,213)	
		56,462,613		17.96%	on costs	(10,142,213)	
TOTAL COSTS							**(66,604,826)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,970,451)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(2,970,451)**
RLV analysis:	(11,882) £ per plot	(415,863)	£ per ha (net)	(168,298)	£ per acre (net)		
		(395,070)	£ per ha (gross)	(159,883)	£ per acre (gross)		
				-4.67%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		7.52	ha (gross)	18.58	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	125,000			
Benchmark Land Value (net)	8,825 £ per plot	308,875	£ per ha (net)		£ per acre (net)		**2,206,250**
BLV analysis:		293,431	£ per ha (gross)	118,750	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(724,738)**	£ per ha (net)	**(293,298)**	£ per acre (net)		**(5,176,701)**

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	0.00	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
	10.00	(146,502)	(185,709)	(224,915)	(264,122)	(303,328)	(342,535)	(381,741)
CIL £ psm	20.00	(159,399)	(197,889)	(236,379)	(274,869)	(313,359)	(351,849)	(390,339)
0.00	30.00	(172,295)	(210,069)	(247,842)	(285,616)	(323,389)	(361,163)	(398,937)
	40.00	(185,192)	(222,249)	(259,306)	(296,363)	(333,420)	(370,477)	(407,534)
	50.00	(198,088)	(234,429)	(270,770)	(307,110)	(343,451)	(379,791)	(416,132)
	60.00	(210,985)	(246,609)	(282,233)	(317,857)	(353,481)	(389,106)	(424,735)
	70.00	(223,881)	(258,789)	(293,697)	(328,604)	(363,516)	(398,427)	(433,339)
	80.00	(236,778)	(270,970)	(305,165)	(339,360)	(373,554)	(407,749)	(441,944)
	90.00	(249,682)	(283,160)	(316,638)	(350,116)	(383,593)	(417,071)	(450,549)
	100.00	(262,590)	(295,350)	(328,111)	(360,872)	(393,632)	(426,393)	(459,154)
	110.00	(275,497)	(307,540)	(339,584)	(371,628)	(403,671)	(435,715)	(467,759)
	120.00	(288,404)	(319,731)	(351,057)	(382,384)	(413,710)	(445,037)	(476,363)
	130.00	(301,311)	(331,921)	(362,530)	(393,140)	(423,749)	(454,359)	(484,968)
	140.00	(314,218)	(344,111)	(374,003)	(403,896)	(433,788)	(463,681)	(493,573)
	150.00	(327,126)	(356,301)	(385,476)	(414,652)	(443,827)	(473,002)	(502,178)
	160.00	(340,033)	(368,491)	(396,949)	(425,408)	(453,866)	(482,324)	(510,783)
	170.00	(352,940)	(380,681)	(408,423)	(436,164)	(463,905)	(491,646)	(519,387)
	180.00	(365,847)	(392,871)	(419,896)	(446,920)	(473,944)	(500,968)	(527,992)
	190.00	(378,755)	(405,062)	(431,369)	(457,676)	(483,983)	(510,290)	(536,597)
	200.00	(391,662)	(417,252)	(442,842)	(468,432)	(494,022)	(519,612)	(545,202)
	210.00	(404,569)	(429,442)	(454,315)	(479,188)	(504,061)	(528,934)	(553,807)
	220.00	(417,476)	(441,632)	(465,788)	(489,944)	(514,100)	(538,256)	(562,411)
	230.00	(430,383)	(453,822)	(477,261)	(500,700)	(524,139)	(547,581)	(571,022)
	240.00	(443,292)	(466,016)	(488,740)	(511,464)	(534,187)	(556,911)	(579,635)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	8,000	15,699	(18,835)	(53,369)	(87,904)	(122,919)	(162,650)	(202,573)
	9,000	3,411	(31,123)	(65,658)	(100,192)	(136,932)	(176,856)	(216,779)
Site Specific S106	10,000	(8,877)	(43,412)	(77,946)	(112,491)	(151,138)	(191,062)	(230,986)
20,000	11,000	(21,173)	(55,706)	(90,240)	(125,425)	(165,348)	(205,271)	(245,194)
	12,000	(33,470)	(68,004)	(102,537)	(139,642)	(179,565)	(219,488)	(259,411)
	13,000	(45,767)	(80,301)	(114,927)	(153,858)	(193,781)	(233,704)	(273,628)
	14,000	(58,065)	(92,598)	(128,152)	(168,075)	(207,998)	(247,921)	(287,844)
	15,000	(70,362)	(104,896)	(142,369)	(182,292)	(222,215)	(262,138)	(302,061)
	16,000	(82,659)	(117,371)	(156,585)	(196,508)	(236,431)	(276,354)	(316,277)
	17,000	(94,957)	(130,879)	(170,802)	(210,725)	(250,648)	(290,571)	(330,494)
	18,000	(107,254)	(145,095)	(185,018)	(224,941)	(264,864)	(304,787)	(344,710)
	19,000	(119,866)	(159,312)	(199,235)	(239,158)	(279,081)	(319,004)	(358,927)
	20,000	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
	21,000	(147,822)	(187,745)	(227,668)	(267,591)	(307,514)	(347,437)	(387,360)
	22,000	(162,039)	(201,962)	(241,885)	(281,808)	(321,731)	(361,654)	(401,577)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(32,226)	(72,294)	(112,369)	(157,399)	(203,720)	(250,042)	(296,363)
	16.0%	(65,434)	(103,657)	(145,202)	(189,391)	(233,579)	(277,768)	(321,957)
Profit	17.0%	(98,641)	(137,271)	(179,327)	(221,383)	(263,438)	(305,494)	(347,550)
18.0%	18.0%	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
	19.0%	(171,996)	(209,786)	(247,576)	(285,366)	(323,157)	(360,947)	(398,737)
	20.0%	(210,386)	(246,043)	(281,701)	(317,358)	(353,016)	(388,673)	(424,330)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(108,605)	(148,528)	(188,451)	(228,374)	(268,298)	(308,221)	(348,144)
	110,000	(118,605)	(158,528)	(198,451)	(238,374)	(278,298)	(318,221)	(358,144)
BLV (£ per acre)	120,000	(128,605)	(168,528)	(208,451)	(248,374)	(288,298)	(328,221)	(368,144)
125,000	130,000	(138,605)	(178,528)	(218,451)	(258,374)	(298,298)	(338,221)	(378,144)
	140,000	(148,605)	(188,528)	(228,451)	(268,374)	(308,298)	(348,221)	(388,144)
	150,000	(158,605)	(198,528)	(238,451)	(278,374)	(318,298)	(358,221)	(398,144)
	160,000	(168,605)	(208,528)	(248,451)	(288,374)	(328,298)	(368,221)	(408,144)
	170,000	(178,605)	(218,528)	(258,451)	(298,374)	(338,298)	(378,221)	(418,144)
	180,000	(188,605)	(228,528)	(268,451)	(308,374)	(348,298)	(388,221)	(428,144)
	190,000	(198,605)	(238,528)	(278,451)	(318,374)	(358,298)	(398,221)	(438,144)
	200,000	(208,605)	(248,528)	(288,451)	(328,374)	(368,298)	(408,221)	(448,144)
	210,000	(218,605)	(258,528)	(298,451)	(338,374)	(378,298)	(418,221)	(458,144)
	220,000	(228,605)	(268,528)	(308,451)	(348,374)	(388,298)	(428,221)	(468,144)
	230,000	(238,605)	(278,528)	(318,451)	(358,374)	(398,298)	(438,221)	(478,144)
	240,000	(248,605)	(288,528)	(328,451)	(368,374)	(408,298)	(448,221)	(488,144)
	250,000	(258,605)	(298,528)	(338,451)	(378,374)	(418,298)	(458,221)	(498,144)

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable at the base assumptions; an approximate 14% increase in market values would restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	(132,376)	(166,596)	(200,816)	(235,035)	(269,255)	(303,475)	(337,694)
	35	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
Density (dph)	40	(134,835)	(180,461)	(226,087)	(271,714)	(317,340)	(362,966)	(408,593)
35.0	45	(136,064)	(187,394)	(238,723)	(290,053)	(341,383)	(392,712)	(444,042)
	50	(137,294)	(194,326)	(251,359)	(308,392)	(365,425)	(422,458)	(479,491)
	55	(138,523)	(201,259)	(263,995)	(326,731)	(389,468)	(452,204)	(514,940)
	60	(139,752)	(208,192)	(276,631)	(345,071)	(413,510)	(481,949)	(550,389)
	65	(140,982)	(215,124)	(289,267)	(363,410)	(437,553)	(511,695)	(585,838)
	70	(142,211)	(222,057)	(301,903)	(381,749)	(461,595)	(541,441)	(621,287)
	75	(143,440)	(228,990)	(314,539)	(400,088)	(485,638)	(571,187)	(656,736)
	80	(144,670)	(235,922)	(327,175)	(418,427)	(509,680)	(600,933)	(692,185)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	593,867	551,277	508,686	466,096	423,506	380,916	338,325
	75%	473,041	431,789	390,537	349,286	308,034	266,782	225,530
Build Cost	80%	352,146	312,246	272,345	232,445	192,544	152,644	112,735
100%	85%	231,233	192,672	154,111	115,550	76,989	38,428	(133)
(105% = 5% increase)	90%	110,261	73,046	35,830	(1,385)	(38,600)	(75,815)	(113,060)
	95%	(10,749)	(46,624)	(82,499)	(118,620)	(159,501)	(200,974)	(242,448)
	100%	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
	105%	(273,673)	(312,052)	(350,431)	(388,809)	(427,188)	(465,567)	(503,946)
	110%	(413,842)	(450,683)	(487,524)	(524,364)	(561,205)	(598,046)	(634,887)
	115%	(554,148)	(589,457)	(624,765)	(660,073)	(695,381)	(730,690)	(787,911)
	120%	(694,625)	(728,406)	(762,188)	(795,969)	(829,769)	(1,230,152)	(1,633,397)
	125%	(835,307)	(867,567)	(907,547)	(1,300,060)	(1,693,220)	(2,087,179)	(2,481,860)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(743,492)	(749,536)	(771,510)	(945,996)	(1,120,686)	(1,295,563)	(1,470,634)
	82%	(682,269)	(691,716)	(701,164)	(710,611)	(745,411)	(946,725)	(1,148,290)
Market Values	84%	(621,139)	(633,982)	(646,826)	(659,669)	(672,513)	(685,356)	(826,535)
100%	86%	(560,069)	(576,306)	(592,543)	(608,780)	(625,017)	(641,254)	(657,491)
(105% = 5% increase)	88%	(499,032)	(518,659)	(538,286)	(557,913)	(577,541)	(597,168)	(616,795)
	90%	(438,066)	(461,080)	(484,094)	(507,109)	(530,123)	(553,137)	(576,151)
	92%	(377,105)	(403,503)	(429,903)	(456,304)	(482,705)	(509,106)	(535,507)
	94%	(316,208)	(345,990)	(375,772)	(405,554)	(435,335)	(465,117)	(494,899)
	96%	(255,311)	(288,476)	(321,641)	(354,806)	(387,971)	(421,136)	(454,301)
	98%	(194,442)	(230,985)	(267,528)	(304,072)	(340,615)	(377,158)	(413,704)
	100%	(133,605)	(173,528)	(213,451)	(253,374)	(293,298)	(333,221)	(373,144)
	102%	(79,225)	(116,839)	(159,375)	(202,677)	(245,980)	(289,283)	(332,586)
	104%	(26,602)	(66,982)	(107,363)	(151,980)	(198,663)	(245,346)	(292,028)
	106%	25,977	(17,320)	(60,617)	(103,915)	(151,366)	(201,421)	(251,476)
	108%	78,557	32,338	(13,880)	(60,099)	(106,317)	(157,521)	(210,953)
	110%	131,136	81,996	32,857	(16,283)	(65,422)	(114,645)	(170,429)
	112%	183,715	131,654	79,594	27,533	(24,528)	(76,588)	(129,906)
	114%	236,288	181,312	126,330	71,349	16,367	(38,614)	(93,596)
	116%	288,830	230,935	173,040	115,145	57,250	(645)	(58,543)
	118%	341,372	280,558	219,744	158,930	98,116	37,302	(23,512)
	120%	393,914	330,181	266,448	202,715	138,982	75,249	11,516

TABLE 8

Balance (RLV - BLV £ per acre (n))	(293,298)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(70,319)	(104,852)	(142,319)	(182,242)	(222,165)	(262,088)	(302,011)
	10,000	(8,799)	(43,333)	(77,867)	(112,410)	(151,047)	(190,971)	(230,895)
Grant (£ per unit)	15,000	52,682	18,147	(16,387)	(50,921)	(85,455)	(120,329)	(159,819)
-	20,000	114,162	79,628	45,094	10,559	(23,975)	(58,509)	(93,043)
	25,000	175,642	141,108	106,574	72,040	37,503	2,960	(31,583)
	30,000	237,110	202,567	168,025	133,482	98,939	64,396	29,853
	35,000	298,547	264,004	229,461	194,918	160,375	125,832	91,289
	40,000	359,983	325,440	290,897	256,354	221,811	187,268	152,725
	45,000	421,419	386,876	352,333	317,790	283,244	248,684	214,125
	50,000	482,855	448,312	413,760	379,200	344,641	310,081	275,521
	55,000	544,276	509,716	475,157	440,597	406,038	371,478	336,918

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

260806 South Derbyshire - Best Case Low Value Zone v0.2 .xlsx - Summary Table

Appraisal Ref:	**T**	**U**	**V**	**W**	**X**	**Y**	**Z**	**AA**	**AB**	**AC**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	10	20	50	100	10	25	50	100	200	250
Location / Value Zone:	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Unviable at the base assumptions and remains unviable with a 20% increase in	Unviable at the base assumptions and remains unviable with a 20% increase in	Unviable at the base assumptions; an approximate 14% increase in market	Unviable at the base assumptions; an approximate 10% increase in market	Unviable at the base assumptions and remains unviable with a 20% increase in	Unviable at the base assumptions and remains unviable with a 20% increase in	Unviable at the base assumptions and remains marginally unviable with	Unviable at the base assumptions; an approximate 14% increase in market	Unviable at the base assumptions; an approximate 14% increase in market	Unviable at the base assumptions; an approximate 14% increase in market
Total GDV (£)	2,600,784	5,201,569	12,726,875	25,453,750	2,600,784	6,501,961	12,726,875	25,453,750	50,907,500	63,634,375
Policy Assumptions	-	-	-	-	-	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Sub-total CIL+S106 (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	10,000	10,000	20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000
Profit KPI's	-	-	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.45%	17.45%	17.59%	17.59%	17.45%	17.45%	17.59%	15.94%	15.94%	15.94%
Developers Profit (% on costs)	17.94%	18.33%	20.20%	20.74%	17.91%	18.05%	19.20%	17.87%	17.95%	17.96%
Developers Profit Total (£)	453,722	907,444	2,239,248	4,478,495	453,722	1,134,305	2,239,248	4,056,885	8,113,770	10,142,213
Land Value KPI's	-	-	-	-	-	-	-	-	-	-
RLV (£/acre (net))	(617,316)	(531,586)	(169,549)	(87,171)	(626,037)	(593,255)	(332,743)	(184,775)	(170,943)	(168,298)
RLV (£/ha (net))	(1,525,387)	(1,313,548)	(418,955)	(215,399)	(1,546,937)	(1,465,934)	(822,208)	(456,579)	(422,399)	(415,863)
RLV (% of GDV)	-14.66%	-12.63%	-4.70%	-2.42%	-14.87%	-14.09%	-9.23%	-5.13%	-4.74%	-4.67%
RLV Total (£)	(381,347)	(656,774)	(598,508)	(615,425)	(386,734)	(916,209)	(1,174,583)	(1,304,511)	(2,413,708)	(2,970,451)
BLV (£/acre (net))	100,000	100,000	100,000	100,000	125,000	125,000	125,000	125,000	125,000	125,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	308,875	308,875	308,875	308,875	308,875	308,875
BLV Total (£)	61,775	123,550	353,000	706,000	77,219	193,047	441,250	882,500	1,765,000	2,206,250
Surplus/Deficit (£/acre) [RLV-BLV]	(717,316)	(631,586)	(269,549)	(187,171)	(751,037)	(718,255)	(457,743)	(309,775)	(295,943)	(293,298)
Surplus/Deficit (£/ha)	(1,772,487)	(1,560,648)	(666,055)	(462,499)	(1,855,812)	(1,774,809)	(1,131,083)	(765,454)	(731,274)	(724,738)
Surplus/Deficit Total (£)	(443,122)	(780,324)	(951,508)	(1,321,425)	(463,953)	(1,109,256)	(1,615,833)	(2,187,011)	(4,178,708)	(5,176,701)
RAG	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**	**Not Viable**

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Appendix 7 - Infinity Garden Village: Site Promoter Viability Pro-forma

Aspinall Verdi

South Derbyshire District Council - Local Plan Viability
Key Sites – Delivery and Viability Review

As part of the South Derbyshire Local Plan viability work, a more detailed understanding of site-specific constraints, costs and delivery considerations is required to inform the emerging viability evidence base. The NPPF requires sample sites to be tested.

This pro-forma therefore seeks to capture information from landowners and site promoters to support a proportionate and robust assessment of development viability, including the potential to support policy requirements such as affordable housing and infrastructure contributions (including s106).

This is an initial set of questions to facilitate understanding and is not intended to be exhaustive and it is in the interests of the landowner(s)/site promotor(s) to provide full transparent information in accordance with Planning Practice Guidance.

There will be an opportunity to discuss key aspects in more detail at the one-to-one meetings.

Important Instructions

- Please change the filename of the document to the date completed YYMMDD and overtype the SITE NAME with your site. You can also change the version number.
- Please change the header to include the AS number and your Site Name.
- Please do not change any of the formatting or delete any of the table, headers or footers.
- In the source of information column, please insert the filename of the document you are supplying
- Please complete as much of the pro-forma as is possible based on current information available. Inadequate responses may lead to further questions and/or sites being unable to be allocated.

Item/Questions	Response(s)	Source(s) of information / Filename
Preliminary Information		
1. Site Ref / Name	**AS# Infinity Garden Village Mixed Use Allocation**	
2. Please provide a Site Location Plan	Yes	HE – IGV Site Location Plan
3. Site Promotor - Insert contact name, title, company, email, telephone for main contact(s)	Chris Webber – Senior Planning Manager Harrow Estates – Part of the Barratt Redrow Group Chris.webber@barrattredrow.co.uk 077884801738	
4. Planning Consultant - Insert contact name, title, company, email, telephone for main contact(s)	Please contact Developer / Promoter	
5. Landowner(s) - Insert contact name, title, company, email, telephone for main contact(s)	Gavin Patrick Walker Beech House 9 Wilford Rd Ruddington, Nottingham NG11 6EL Marion Linnet Flemington Cedar Lodge Stockland Green Lane Speldhurst, Kent	

Item/Questions	Response(s)	Source(s) of information / Filename
	TN3 0TU Harpur Crewe LLC c/o Mather Jamie Ltd 3 Bank Court, Weldon Road, Loughborough, Leicestershire LE11 5RF Diocese of Derby Derby Church House Full Street Derby DE1 3DR Edward Hicklin Field House Farm Snellsmoor Lane Chellaston Derby DE73 6TQ	
6. Developer(s) - Insert contact name, title, company, email, telephone for main contact(s)	Chris Webber – Senior Planning Manager Harrow Estates – Part of the Barratt Redrow Group Chris.webber@barrattredrow.co.uk 077884801738	

Item/Questions	Response(s)	Source(s) of information / Filename
7. Other Key Contacts / Interested Parties - Insert contact name, title, company, email, telephone for main contact(s) – please explain relationship/role.	None	
Scheme Details		
8. Please provide a red-line site plan – showing the gross site area (ha/acres)	Attached	HE - IGV - Site Location Plan
9. Please provide any masterplan(s) – showing the net phase/plot areas (ha/acres) by proposed uses	Attached	HE - IGV – Sketch Framework Plan
10. Please provide any land budget(s) – showing the net phase/plot areas (ha/acres) by proposed uses	Attached	HE - IGV – Sketch Framework Plan
11. What is the proposed development density (dwellings per ha)?	Average of 40 dwellings per ha currently proposed	
12. How many C3 residential units are being proposed?	Up to 2000	
13. Please provide any proposed residential scheme mix breakdown (e.g. number of units, apartments/houses, number of bedrooms)	Not currently known at this stage, but likely mix will include 2-5 bed dwellings across both market and affordable tenures	

Item/Questions	Response(s)	Source(s) of information / Filename
14. Please provide details of any proposed residential unit size assumptions (e.g. nationally described standards or other)	Likely market and affordable mix to range from 2 Beds at 454 sqft to 5 beds at 2,287sqft Average sqft of 1,120sqft No NDSS	
15. What is scale/use of any commercial / employment uses? What is total site size in hectares?	Our current proposals indicate up to 106ha of employment land. The scheme also includes a 2-form entry primary school site and a new local centre with retail uses alongside a nursery, community hall and an affordable extra care facility. The site itself totals c. 205ha.	
Land Assembly		
16. Please provide a landownership plan - clearly identifying the landowners and their respective ownership areas (ha)	Attached	HE - IGV -Composite Title – Areas HE - IGV -Title DY400992 - Area Calc HE - IGV -Title DY370504 - Area Calc HE - IGV -Title DY442889 - Area Calc HE - IGV -Title DY74741 - Area Calc HE - IGV -Title DY73897 - Area Calc+
17. Please confirm that all the landowners are “willing landowners”. Please specify the circumstances if some are not willing landowners	Yes, all relevant landowners across the proposed residential parcels have contractual arrangements with Barratt Redrow. However Barratt Redrow do not control significant extents of the employment land, which is still under private ownership or, as Barratt Redrow understand, under the control of Hallam land through Option Agreements.	
18. Please confirm the details of any land/cost equalisation; collaboration; memorandum of understanding or other agreement(s) between the	None	

Item/Questions	Response(s)	Source(s) of information / Filename
landowners. If none currently exist, state 'none'.		
19. Please confirm the lawful existing use(s) of the site e.g. agricultural land (what Agricultural Land Classification?)	Agricultural land. A high-level desktop review suggests the site wholly comprises Grade 3 Agricultural Land. Any future planning application will be supported by a full Agricultural Land Survey to confirm the classification.	
20. Please provide an 'existing use plan' if not all agricultural use – identifying the relevant existing (commercial / employment) uses etc. (note, there is no need to do this for farm buildings part of the 'agricultural' use)	N/A	
21. Please confirm the existing use value of the relevant land e.g. £xx,000 per acre (gross) for agricultural / £yyy,000 per acre (net developable) for industrial etc.	Barratt Redrow are currently assuming a general agricultural value of approximately £10,000 per gross acre. However we are reviewing whether the consent received for the link road, and subsequent planned start by County Highways has uplifted this existing use value.	
22. Please confirm what 'premium' as defined by the Viability PPG is required by the landowner(s) e.g.Y x EUV for agricultural or + Z% for employment land etc.	This is still to be agreed with landowners	
Infrastructure Costs		
23. Have you completed the Infrastructure and S106 spreadsheet pro-forma – to	Barratt Redrow are not aware or / have not been provided with this pro-forma?	

Item/Questions	Response(s)	Source(s) of information / Filename
schedule the key infrastructure requirements/assumptions?		
24. Please confirm the level of confidence in these costs i.e. do they include contingencies?	Given the lack of relevant pro-forma ref Q23, this Q is not answered.	
Planning Policy / Consents		
25. Affordable Housing Target – please confirm the % affordable housing in your appraisals. Is this policy compliant? – if not what is your current assessment of the viable % target?	Due to the extensive infrastructure costs associated with this site, it is anticipated that affordable housing provision will be below policy requirements in order for the site to remain deliverable. Whilst still under review, affordable housing provision could be sub-10%.	
26. Affordable Housing Tenure Mix – please confirm the affordable housing tenure mix incorporated you're your appraisal assumptions.	Affordable/Social Rent – 75% Shared Ownership - 25%	
27. Please confirm you acknowledge and will comply with Affordable Housing Policies (currently Policy H9 of the SODC Local Plan 2035 (Dec 2020) and Core Policy 24 of the VOWH Local Plan 2031: Part One	This Q is, we believe, incorrectly worded and refers to, respectively, the 2020 South Oxfordshire Local Plan and Vale of White Horse (VOWH) Local Plan. Therefore no answer is provided.	
28. What Affordable Housing [transfer values] have been assumed for the S106 affordable housing?	C. £155sqft currently assumed.	

Item/Questions	Response(s)	Source(s) of information / Filename
29. Are there any relevant planning applications / consents on the site? – please provide the Ref; Description; Date etc.	Whilst unlikely to be of relevance, the southern boundary of the site is encompassed by a National Grid pre-application infrastructure application for 'A new 400kV Overhead Line route and associated infrastructure, approximately 60km in length between a proposed new substation in Chesterfield and an existing substation in Willington.'	
Financial Viability / Funding		
30. What Profit assumptions have been made? e.g. 20% Open Market Sale and 6% Affordable Housing (as per the PPG – please describe the rationale for any differing assumptions	Barratt Redrow have assumed 20% Profit on both open market and affordable.	
31. Please describe your housing trajectory assumption(s) e.g. X No. developers / outlets and Y sales per month/per annum etc.	Barratt Redrow operate across 3 brands. With all 3 brands 'up and running', the Group can deliver up to c. 150 homes per annum on a single site. Using the allocation quantum of 2000 homes, this equates to roughly 13 years of delivery post completion of relevant enabling infrastructure.	
32. Please provide any phasing plan(s)	None produced to date	
33. Please describe any onerous cashflow issues e.g. up-front infrastructure etc. – how can these be overcome?	The allocation, and the development itself, is reliant on a new grade separated junction off the A50, alongside a new internal link road flowing from this junction which facilitates delivery of the site. Our current understanding is that the delivery of this infrastructure currently has a funding gap of c. £20m, even accounting for current Government and landowner/developer funding of c. £57m. There remain ongoing discussions with Homes England about how to bridge this funding gap, potentially via a future S106 Roof Tax mechanism on the scheme. Funding in the meantime would have to be provided by a body such as Homes England and reclaimed later through this mechanism. There have been no firm agreements on this approach however to date. There are also significant phasing challenges as all new infrastructure on the site will have to be delivered by Barratt Redrow (on land we control) through design and	

Item/Questions	Response(s)	Source(s) of information / Filename
	deliver or through land provision and funding – which does present some challenges to the cashflow of this scheme, albeit not one which is insurmountable.	
Delivery Mechanism		
34. How is it intended to deliver the housing? E.g. master-developer role; sell to house-builders; JV with landowner etc.	Harrow Estates, as part of the Barratt Redrow Group, will act as a Master Developer on this site. We will act to secure a viable, deliverable Outline planning permission, before commencing with Reserved Matters for all required infrastructure. Harrow Estates will then deliver 'serviced parcels' to the Barratt Redrow Group housebuilding divisions, spanning our 3 brands – Barratt Homes, David Wilson Homes, and Redrow – who will then deliver the planned new homes. Through our commercial development arm, Wilson Bowden, we will also seek to deliver the commercial elements of any permission secured.	
35. Are there any current Subject to Planning, Option, Promotion Agreement(s) on the site?	Yes – A series of Option agreements with various landowners comprise Barratt Redrow's interest in Infinity Garden Village.	
36. Please provide details of the relevant parties; and the price paid or expected to be paid.	Barratt Redrow currently estimate the total residualised price circa. £24 million for the residential extent of the allocation.	
37. Is this net or gross of planning policy costs?	Net	
38. Is there a guaranteed minimum price, of so how much?	Yes, however this varies between landowners and is confidential contractual information.	
39. Are there any other constraints to delivery e.g. ransom strips etc.	Barratt Redrow have identified the following issues as presenting constraints, albeit not insurmountable, in the delivery of STRA1: • Level of infrastructure funding required and timing of this, particularly in relation to the A50 link road • Continued inflation in build costs • Identified challenges in delivering a development scheme in light of ground conditions on the site i.e. it appears apparent that significant amounts of foundation piling will be required in numerous areas of the site.	

Item/Questions	Response(s)	Source(s) of information / Filename
40. Would you be willing to enter S106 Agreement(s) with review mechanisms for future phases?	Barratt Redrow would be willing to discuss any review arrangements at the appropriate time during the determination of any future planning application.	
Overall Comments / Conclusions		
41. Any final comments on Deliverability / Viability?	As per Q39.	

Appendix 8 - Land South of Mickleover: Site Promoter Viability Pro-forma

South Derbyshire District Council - Local Plan Viability
Key Sites – Delivery and Viability Review

As part of the South Derbyshire Local Plan viability work, a more detailed understanding of site-specific constraints, costs and delivery considerations is required to inform the emerging viability evidence base. The NPPF requires sample sites to be tested.

This pro-forma therefore seeks to capture information from landowners and site promoters to support a proportionate and robust assessment of development viability, including the potential to support policy requirements such as affordable housing and infrastructure contributions (including s106).

This is an initial set of questions to facilitate understanding and is not intended to be exhaustive and it is in the interests of the landowner(s)/site promotor(s) to provide full transparent information in accordance with Planning Practice Guidance.

There will be an opportunity to discuss key aspects in more detail at the one-to-one meetings.

Important Instructions

- Please change the filename of the document to the date completed YYMMDD and overtype the SITE NAME with your site. You can also change the version number.
- Please change the header to include the AS number and your Site Name.
- Please do not change any of the formatting or delete any of the table, headers or footers.
- In the source of information column, please insert the filename of the document you are supplying
- Please complete as much of the pro-forma as is possible based on current information available. Inadequate responses may lead to further questions and/or sites being unable to be allocated.

Item/Questions	Response(s)	Source(s) of information / Filename
Preliminary Information		
1. Site Ref / Name	**STRA2 – Land South of Mickleover – Parker Strategic Land**	
2. Please provide a Site Location Plan	Yes	Parker Strategic Land Site Location Plan NB – this does not relate to the whole of the allocation extent.
3. Site Promotor - Insert contact name, title, company, email, telephone for main contact(s)	Parker Strategic Land C/O Tom Dillarstone, Head of Planning at Mather Jamie tom.dillarstone@matherjamie.co.uk and Jenny Adams, Planning Manager at Mather Jamie jenny.adams@matherjamie.co.uk	
4. Planning Consultant - Insert contact name, title, company, email, telephone for main contact(s)	Gareth Wilson, Senior Director, Twenty5 Planning gareth.wilson@twenty5.co.uk	
5. Landowner(s) - Insert contact name, title, company, email, telephone for main contact(s)	Parkers of Leicester and others C/O site promoter	
6. Developer(s) - Insert contact name, title, company, email, telephone for main contact(s)	N/A	

Item/Questions	Response(s)	Source(s) of information / Filename
7. Other Key Contacts / Interested Parties - Insert contact name, title, company, email, telephone for main contact(s) – please explain relationship/role.	Viability advisor - Thomas Hegan, Partner, Turner Morum - th@tmllp.co.uk	
Scheme Details		
8. Please provide a red-line site plan – showing the gross site area (ha/acres)	Yes	Parker Strategic Land Site Location Plan NB – this does not relate to the whole of the allocation extent.
9. Please provide any masterplan(s) – showing the net phase/plot areas (ha/acres) by proposed uses	Yes At this stage we have undertaken some initial site sequencing work to identify how the site could come forward.	Site sequencing work – submitted as part of representations in response to the Local Plan Part 2.
10. Please provide any land budget(s) – showing the net phase/plot areas (ha/acres) by proposed uses	In terms of the Parker Strategic Land red line: Local Centre = 1.3Ha Primary School = 3.00 Ha Outdoor Sports and Pitches = 6.05 Ha Allotments = 1.52 Ha	
11. What is the proposed development density (dwellings per ha)?	Approx 42 dwellings per hectare	

Item/Questions	Response(s)	Source(s) of information / Filename
12. How many C3 residential units are being proposed?	2,100 dwellings within the red line area of the Parker Strategic proposed red line area.	
13. Please provide any proposed residential scheme mix breakdown (e.g. number of units, apartments/houses, number of bedrooms)	At this stage it is assumed the housing mix will be informed by emerging policy: - Draft Policy STRA2 - Draft Policy H20: Housing Balance & Custom/Self-build - Draft Policy H22: Gypsy and Travellers and for Travelling Showpeople	
14. Please provide details of any proposed residential unit size assumptions (e.g. nationally described standards or other)	Policy is silent about requirements to comply with NDSS. Assumed that Affordable Housing will need to be compliant to get interest from RPs. Draft Policy H20 seeks: - 5% of all market homes will be required to meet Part M4(3)(a) of the Building Regulations (wheelchair adaptable dwellings) - 10% of all affordable homes will be required to meet Part M4(3)(b) of the Building Regulations (wheelchair user dwellings) where practicable. Provision of M4(3)(a) (wheelchair adaptable dwellings) will be considered where justified and agreed with the Council prior to the granting of planning permission. - 10% of housing capacity to be for serviced plots for self and custom housebuilding. Draft Policy H22 seeks: - Provision of 5 serviced Gypsy and Traveller pitches per 1000 dwellings up to a maximum of 15 pitches, to deliver 5 pitches per each 1000 homes with all required pitches to be provided concurrently or prior to the residential completion of the site; or (if it can be demonstrated that the pitches cannot be viably delivered on site)	
15. What is scale/use of any commercial / employment uses? What is total site size in hectares?	The emerging policy for the wider Site Allocation seeks: *"2,500 homes, approximately 5-10 ha of employment generating land; explore the provision of a retirement village within the scheme and the provision of Gypsy and Traveller pitches in line with Policy H22"*	

Item/Questions	Response(s)	Source(s) of information / Filename
	It is noted that the draft policy is anticipated to be subject to further consultation shortly and may include additional site specific requirements. In terms of the Parker Strategic Land red line: Local Centre = 1.3Ha Primary School = 3.00 Ha Outdoor Sports and Pitches = 6.05 Ha Allotments = 1.52 Ha	
Land Assembly		
16. Please provide a landownership plan - clearly identifying the landowners and their respective ownership areas (ha)	Yes	Land Ownership Plan / Red Line Plan.
17. Please confirm that all the landowners are "willing landowners". Please specify the circumstances if some are not willing landowners	Yes it is agreed that the land under the control of Parker Strategic Land has been signed up as part of the promotion agreement. As such all landowners are willing landowners.	
18. Please confirm the details of any land/cost equalisation; collaboration; memorandum of understanding or other agreement(s) between the landowners. If none currently exist, state 'none'.	None – there is no agreement across the wider extent of the STRA2 allocation but further work is ongoing.	
19. Please confirm the lawful existing use(s) of the site e.g. agricultural land (what	Agricultural use	

Item/Questions	Response(s)	Source(s) of information / Filename
Agricultural Land Classification?)		
20. Please provide an 'existing use plan' if not all agricultural use – identifying the relevant existing (commercial / employment) uses etc. (note, there is no need to do this for farm buildings part of the 'agricultural' use)	N/A	N/A
21. Please confirm the existing use value of the relevant land e.g. £xx,000 per acre (gross) for agricultural / £yyy,000 per acre (net developable) for industrial etc.	The existing use value is £10k - £15k per acre for agricultural land.	
22. Please confirm what 'premium' as defined by the Viability PPG is required by the landowner(s) e.g.Y x EUV for agricultural or + Z% for employment land etc.	The typical premium range would be 10-20 x EUV (agricultural land value)	
Infrastructure Costs		
23. Have you completed the Infrastructure and S106 spreadsheet pro-forma – to schedule the key infrastructure requirements/assumptions?	The s106 requirements have not yet been confirmed - £10k per dwelling currently assumed A scheme-specific infrastructure cost plan has not yet been produced	
24. Please confirm the level of confidence in these costs i.e. do they include contingencies?	High level estimates at this stage	

Item/Questions	Response(s)	Source(s) of information / Filename
Planning Policy / Consents		
25. Affordable Housing Target – please confirm the % affordable housing in your appraisals. Is this policy compliant? – if not what is your current assessment of the viable % target?	Draft policy H21 seeks 40% of new housing development as affordable housing. The viability position is currently unclear but 40% may be challenging from a viability perspective	
26. Affordable Housing Tenure Mix – please confirm the affordable housing tenure mix incorporated you're your appraisal assumptions.	TBC in discussion with Officers.	
27. Please confirm you acknowledge and will comply with Affordable Housing Policies (currently Policy H9 of the SODC Local Plan 2035 (Dec 2020) and Core Policy 24 of the VOWH Local Plan 2031: Part One – SDDC?	TBC	
28. What Affordable Housing [transfer values] have been assumed for the S106 affordable housing?	Affordable rent to be assumed at 45% of OMV Shared ownership to be assumed at 65% of OMV	
29. Are there any relevant planning applications / consents on the site? – please provide the Ref; Description; Date etc.	None. Outline planning application being prepared for submission in Summer 2026.	
Financial Viability / Funding		

Item/Questions	Response(s)	Source(s) of information / Filename
30. What Profit assumptions have been made? e.g. 20% Open Market Sale and 6% Affordable Housing (as per the PPG – please describe the rationale for any differing assumptions	20% on market housing, 6% on affordable and 15% for any non-residential uses	
31. Please describe your housing trajectory assumption(s) e.g. X No. developers / outlets and Y sales per month/per annum etc.	200 dwellings per annum once scheme is underway, with slightly slower start.	
32. Please provide any phasing plan(s)	Initial sequencing available at present.	
33. Please describe any onerous cashflow issues e.g. up-front infrastructure etc. – how can these be overcome?	The strategic infrastructure requirements and the associated timings still need to be established, to understanding whether any cashflow issues exist. This will be informed by various surveys including highways modelling, which has yet to be finalised. Discussions are also on-going regarding education requirements, particularly regarding off site matters and timings for delivery). And in relation to other important issues – such as BNG, whether this can be accommodated on-site and if not – the costs of any credits.	
Delivery Mechanism		
34. How is it intended to deliver the housing? E.g. master-developer role; sell to house-builders; JV with landowner etc.	It is intended that Parker Strategic land will act as master-developer role; sell to house-builders.	
35. Are there any current Subject to Planning, Option, Promotion Agreement(s) on the site?	Yes there is a promotion agreement at the site.	

Item/Questions	Response(s)	Source(s) of information / Filename
36. Please provide details of the relevant parties; and the price paid or expected to be paid.	Minimum Price assumed at £100k per gross acre	
37. Is this net or gross of planning policy costs?	£100k assumed as net minimum land payment	
38. Is there a guaranteed minimum price, of so how much?	See above	
39. Are there any other constraints to delivery e.g. ransom strips etc.	No there are no known ransom strips. The land beyond the red line, within the extent of the allocation is controlled by other parties.	
40. Would you be willing to enter S106 Agreement(s) with review mechanisms for future phases?	Yes	
Overall Comments / Conclusions		
41. Any final comments on Deliverability / Viability?	Viability is an issue for this site, particularly when the Council is considering a reduced built development area to the north west of the site, adjacent to the existing High Grange High School.	

Appendix 9 - Strategic Site Viability Appraisals

Appraisal Ref:	**STRA 1 - Infinity Garden**		(see Typologies Matrix)
Scheme Typology:	**Houses**	No Units: **2000**	
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield: **Greenfield**	
Notes/Comments:	Unviable; an approximate 10% increase in market values would be required to restore viability.		

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,000 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00 £ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	140.0	40.0%	240.0	19%	380.0
3 bed House	50.0%	700.0	40.0%	240.0	47%	940.0
4 bed House	30.0%	420.0	0.0%	0.0	21%	420.0
5 bed House	5.0%	70.0	0.0%	0.0	4%	70.0
1 bed Flat	2.0%	28.0	10.0%	60.0	4%	88.0
2 bed Flat	3.0%	42.0	10.0%	60.0	5%	102.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	1,400.0	100.0%	600.0	100%	2,000.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	9,800	105,486	16,800	180,834	26,600	286,320
3 bed House	65,100	700,731	22,320	240,250	87,420	940,981
4 bed House	50,400	542,501	0	0	50,400	542,501
5 bed House	11,410	122,816	0	0	11,410	122,816
1 bed Flat	1,556	16,744	3,333	35,880	4,889	52,624
2 bed Flat	2,847	30,641	4,067	43,773	6,913	74,414
3 bed Flat	0	0	0	0	0	0
	141,112	1,518,919	46,520	500,737	187,632	2,019,656
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	235,000	3,357	312	3,357	312	89,300,000
3 bed House	300,000	3,226	300	3,226	300	282,000,000
4 bed House	385,000	3,208	298	3,208	298	161,700,000
5 bed House	480,000	2,945	274	2,945	274	33,600,000
1 bed Flat	170,000	3,400	316	3,060	284	14,960,000
2 bed Flat	205,000	3,361	312	3,025	281	20,910,000
3 bed Flat	250,000	3,125	290	2,813	261	0
						602,470,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	141,000	60%	129,250	55%	0	0%	164,500	70%
3 bed House	180,000	60%	165,000	55%	0	0%	210,000	70%
4 bed House	231,000	60%	211,750	55%	0	0%	269,500	70%
5 bed House	288,000	60%	264,000	55%	0	0%	336,000	70%
1 bed Flat	102,000	60%	93,500	55%	0	0%	119,000	70%
2 bed Flat	123,000	60%	112,750	55%	0	0%	143,500	70%
3 bed Flat	150,000	60%	137,500	55%	0	0%	175,000	70%

* capped @£250K

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Scheme Typology:	**Houses**	No Units:	**2000**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable; an approximate 10% increase in market values would be required to restore viability.		

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	140.0	@	235,000		32,900,000
3 bed House	700.0	@	300,000		210,000,000
4 bed House	420.0	@	385,000		161,700,000
5 bed House	70.0	@	480,000		33,600,000
1 bed Flat	28.0	@	170,000		4,760,000
2 bed Flat	42.0	@	205,000		8,610,000
3 bed Flat	0.0	@	250,000		-
	1,400.0				451,570,000
Affordable Rent GDV -					
2 bed House	120.0	@	141,000		16,920,000
3 bed House	120.0	@	180,000		21,600,000
4 bed House	0.0	@	231,000		-
5 bed House	0.0	@	288,000		-
1 bed Flat	30.0	@	102,000		3,060,000
2 bed Flat	30.0	@	123,000		3,690,000
3 bed Flat	0.0	@	150,000		-
	300.0				45,270,000
Social Rent GDV -					
2 bed House	60.0	@	129,250		7,755,000
3 bed House	60.0	@	165,000		9,900,000
4 bed House	0.0	@	211,750		-
5 bed House	0.0	@	264,000		-
1 bed Flat	15.0	@	93,500		1,402,500
2 bed Flat	15.0	@	112,750		1,691,250
3 bed Flat	0.0	@	137,500		-
	150.0				20,748,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	60.0	@	164,500		9,870,000
3 bed House	60.0	@	210,000		12,600,000
4 bed House	0.0	@	269,500		-
5 bed House	0.0	@	336,000		-
1 bed Flat	15.0	@	119,000		1,785,000
2 bed Flat	15.0	@	143,500		2,152,500
3 bed Flat	0.0	@	175,000		-
	150.0	600.0			26,407,500
Sub-total GDV Residential	**2,000**				**543,996,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	58,473,750
	312 £ psm (total GIA sqm)			29,237 £ per unit (total units)	
Grant	2,000	units @	0	per unit	-
Total GDV					**543,996,250**

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Scheme Typology:	**Houses**	No Units:	**2000**
Site Typology:	Location / Value Zone: **Medium**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Unviable; an approximate 10% increase in market values would be required to restore viability.		

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	399,935	£		(399,935)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,199,805	£		(1,199,805)
CIL (Mrkt only inc. garages)	Max		141,112	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			2,000	units @	20,000	per unit			(40,000,000)
	Sub-total							(40,000,000)	
S106 analysis:	700,000	£ per ha	7.35%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			187,632	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			57.14	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		2,000	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			26,600	sqm @	1,584	psm			(42,134,400)
3 bed House			87,420	sqm @	1,584	psm			(138,473,280)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			50,400	sqm @	1,584	psm			(79,833,600)
5 bed House			11,410	sqm @	1,584	psm			(18,073,440)
1 bed Flat			4,889	sqm @	1,811	psm			(8,853,778)
2 bed Flat			6,913	sqm @	1,811	psm			(12,520,047)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			187,632	£ per garage	£0				
External works			299,888,544	@	15.0%				(44,983,282)
Ext. Works analysis:					22,492	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			2,000	units @	1,011	£ per unit			(2,022,000)
M4(3) A Flats	OMS units	70	units @	5%	@	8,500	£ per unit		(29,750)
M4(3) A Housing	OMS units	1,330	units @	5%	@	12,000	£ per unit		(798,000)
M4(3) B Flats	Aff units	120	units @	10%	@	8,500	£ per unit		(102,000)
M4(3) B Housing	Aff units	480	units @	10%	@	12,000	£ per unit		(576,000)
Part L/FHS (Houses)		1,810	units @			5,600	£ per unit		(10,136,000)
Part L/FHS (Flats)		190	units @			2,210	£ per unit		(419,900)
Building Safety Levy (BSL)		2,000	units @			22	£ per sq m		(4,214,220)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(18,297,870)	
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)			
					6.1%	% of BCIS costs			
Contingency (on construction)			363,169,696	@	3.0%				(10,895,091)

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Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Unviable; an approximate 10% increase in market values would be required to restore viability.				

Professional Fees		363,169,696	@	6.0%			(21,790,182)
Disposal Costs -							
OMS Marketing and Promotion		451,570,000	OMS @	1.50%	3,387	£ per unit	(6,773,550)
Residential Sales Agent Costs		451,570,000	OMS @	1.00%	2,258	£ per unit	(4,515,700)
Residential Sales Legal Costs		451,570,000	OMS @	0.50%	1,129	£ per unit	(2,257,850)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,000	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,779	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(6,994,337)
Developers Profit -							
Profit on OMS		451,570,000		18.00%			(81,282,600)
Margin on AH		92,426,250		6.00%	on AH values		(5,545,575)
Profit analysis:		543,996,250		15.96%	blended GDV	(86,828,175)	
		458,006,145		18.96%	on costs	(86,828,175)	
TOTAL COSTS							**(544,834,320)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(838,070)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.00%			-
Residual Land Value							**(838,070)**
RLV analysis:	(419) £ per plot	(14,666)	£ per ha (net)	(5,935)	£ per acre (net)		
		(13,933)	£ per ha (gross)	(5,639)	£ per acre (gross)		
				-0.15%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		57.14	ha (net)	141.20	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		60.15	ha (gross)	148.63	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	150,000			
Benchmark Land Value (net)	10,590 £ per plot	370,650	£ per ha (net)		£ per acre (net)		**21,180,000**
BLV analysis:		352,118	£ per ha (gross)	142,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(385,316)**	£ per ha (net)	**(155,935)**	£ per acre (net)	**(22,018,070)**

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Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable; an approximate 10% increase in market values would be required to restore viability.

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	10.00	(3,843)	(43,630)	(83,637)	(123,946)	(167,059)	(214,898)	(263,934)
CIL £ psm	20.00	(15,782)	(54,979)	(94,408)	(134,151)	(178,233)	(225,490)	(274,028)
0.00	30.00	(27,751)	(66,359)	(105,212)	(144,395)	(189,456)	(236,146)	(284,203)
	40.00	(39,751)	(77,773)	(116,050)	(155,491)	(200,734)	(246,868)	(294,463)
	50.00	(51,782)	(89,221)	(126,925)	(167,430)	(212,068)	(257,661)	(304,821)
	60.00	(63,846)	(100,705)	(137,842)	(179,419)	(223,466)	(268,529)	(315,278)
	70.00	(75,946)	(112,225)	(148,817)	(191,466)	(234,931)	(279,480)	(325,849)
	80.00	(88,082)	(123,787)	(161,421)	(203,569)	(246,466)	(290,522)	(336,542)
	90.00	(100,260)	(135,395)	(174,202)	(215,741)	(258,077)	(301,661)	(347,369)
	100.00	(112,481)	(147,046)	(187,037)	(227,980)	(269,771)	(312,903)	(358,342)
	110.00	(124,745)	(160,200)	(199,940)	(240,292)	(281,554)	(324,262)	(369,479)
	120.00	(137,056)	(173,787)	(212,910)	(252,683)	(293,432)	(335,746)	(380,794)
	130.00	(149,466)	(187,441)	(225,951)	(265,160)	(305,418)	(347,366)	(392,311)
	140.00	(163,768)	(201,160)	(239,071)	(277,729)	(317,514)	(359,137)	(404,050)
	150.00	(178,192)	(214,957)	(252,275)	(290,397)	(329,737)	(371,072)	(416,041)
	160.00	(192,683)	(228,833)	(265,571)	(303,171)	(342,093)	(383,193)	(428,312)
	170.00	(207,250)	(242,793)	(278,965)	(316,067)	(354,597)	(395,516)	(440,903)
	180.00	(221,902)	(256,844)	(292,466)	(329,086)	(367,264)	(408,065)	(453,856)
	190.00	(236,640)	(270,994)	(306,080)	(342,247)	(380,111)	(420,869)	(467,229)
	200.00	(251,471)	(285,250)	(319,818)	(355,560)	(393,156)	(433,957)	(481,021)
	210.00	(266,404)	(299,621)	(333,693)	(369,039)	(406,421)	(447,367)	(494,879)
	220.00	(281,446)	(314,120)	(347,717)	(382,702)	(419,932)	(461,145)	(508,814)
	230.00	(296,606)	(328,753)	(361,902)	(396,572)	(433,720)	(475,340)	(522,803)
	240.00	(311,897)	(343,536)	(376,266)	(410,665)	(447,816)	(490,019)	(536,857)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	163,622	123,848	84,019	44,112	4,109	(36,024)	(76,344)
	9,000	150,781	110,972	71,103	31,149	(8,912)	(49,126)	(89,547)
Site Specific S106	10,000	137,915	98,077	58,163	18,158	(21,967)	(62,266)	(102,807)
20,000	11,000	125,033	85,158	45,199	5,138	(35,062)	(75,456)	(116,124)
	12,000	112,133	72,215	32,207	(7,914)	(48,195)	(88,691)	(129,506)
	13,000	99,213	59,248	19,188	(20,999)	(61,367)	(101,983)	(142,958)
	14,000	86,267	46,257	6,139	(34,124)	(74,587)	(115,330)	(157,586)
	15,000	73,298	33,238	(6,942)	(47,287)	(87,854)	(128,738)	(173,326)
	16,000	60,306	20,192	(20,056)	(60,490)	(101,174)	(142,217)	(189,171)
	17,000	47,288	7,115	(33,207)	(73,736)	(114,547)	(156,756)	(205,142)
	18,000	34,244	(5,993)	(46,399)	(87,032)	(127,985)	(172,517)	(221,243)
	19,000	21,172	(19,134)	(59,629)	(100,376)	(141,487)	(188,384)	(237,494)
	20,000	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	21,000	(5,064)	(45,526)	(86,223)	(127,237)	(171,717)	(220,466)	(270,522)
	22,000	(18,231)	(58,783)	(99,593)	(140,758)	(187,597)	(236,708)	(287,344)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	114,772	68,463	21,945	(24,860)	(72,069)	(119,887)	(171,677)
	16.0%	79,205	34,872	(9,670)	(54,499)	(99,733)	(145,574)	(199,090)
Profit	17.0%	43,637	1,281	(41,286)	(84,139)	(127,396)	(174,666)	(226,502)
18.0%	18.0%	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	19.0%	(27,497)	(65,902)	(104,516)	(143,418)	(187,916)	(234,059)	(281,326)
	20.0%	(63,064)	(99,493)	(136,132)	(176,741)	(219,897)	(263,756)	(308,738)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	58,070	17,689	(22,901)	(63,778)	(105,935)	(154,363)	(203,914)
	110,000	48,070	7,689	(32,901)	(73,778)	(115,935)	(164,363)	(213,914)
BLV (£ per acre)	120,000	38,070	(2,311)	(42,901)	(83,778)	(125,935)	(174,363)	(223,914)
150,000	130,000	28,070	(12,311)	(52,901)	(93,778)	(135,935)	(184,363)	(233,914)
	140,000	18,070	(22,311)	(62,901)	(103,778)	(145,935)	(194,363)	(243,914)
	150,000	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	160,000	(1,930)	(42,311)	(82,901)	(123,778)	(165,935)	(214,363)	(263,914)
	170,000	(11,930)	(52,311)	(92,901)	(133,778)	(175,935)	(224,363)	(273,914)
	180,000	(21,930)	(62,311)	(102,901)	(143,778)	(185,935)	(234,363)	(283,914)
	190,000	(31,930)	(72,311)	(112,901)	(153,778)	(195,935)	(244,363)	(293,914)
	200,000	(41,930)	(82,311)	(122,901)	(163,778)	(205,935)	(254,363)	(303,914)
	210,000	(51,930)	(92,311)	(132,901)	(173,778)	(215,935)	(264,363)	(313,914)
	220,000	(61,930)	(102,311)	(142,901)	(183,778)	(225,935)	(274,363)	(323,914)
	230,000	(71,930)	(112,311)	(152,901)	(193,778)	(235,935)	(284,363)	(333,914)
	240,000	(81,930)	(122,311)	(162,901)	(203,778)	(245,935)	(294,363)	(343,914)
	250,000	(91,930)	(132,311)	(172,901)	(213,778)	(255,935)	(304,363)	(353,914)

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Strategic Sites\2607 STRA 1 Appraisal\260811 STRA 1 Appraisal v0.4.xlsx\STRA 1 - Infinity Garden
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Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: Medium — Greenfield/Brownfield: Greenfield
Notes/Comments: Unviable; an approximate 10% increase in market values would be required to restore viability.

TABLE 5

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	30	(14,511)	(49,123)	(83,915)	(118,953)	(155,087)	(196,597)	(239,069)
	35	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
Density (dph)	40	30,652	(15,498)	(61,887)	(108,604)	(156,783)	(212,129)	(268,759)
35.0	45	53,233	1,315	(50,873)	(103,429)	(157,631)	(219,895)	(283,604)
	50	75,814	18,128	(39,859)	(98,254)	(158,479)	(227,661)	(298,448)
	55	98,396	34,940	(28,844)	(93,080)	(159,327)	(235,427)	(313,293)
	60	120,977	51,753	(17,830)	(87,905)	(160,175)	(243,193)	(328,138)
	65	143,559	68,566	(6,816)	(82,731)	(161,023)	(250,959)	(342,983)
	70	166,140	85,379	4,198	(77,556)	(161,871)	(258,725)	(357,828)
	75	188,722	102,191	15,212	(72,382)	(162,719)	(266,491)	(372,673)
	80	211,303	119,004	26,226	(67,207)	(163,566)	(274,257)	(387,518)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	70%	757,144	709,521	661,898	614,275	566,652	519,029	471,405
	75%	634,348	588,085	541,823	495,560	449,298	403,035	356,773
Build Cost	80%	511,075	466,157	421,231	376,304	331,377	286,440	241,499
100%	85%	387,155	343,541	299,922	256,283	212,633	168,961	125,261
(105% = 5% increase)	90%	262,336	219,968	177,570	135,135	92,645	50,093	7,448
	95%	136,204	94,962	53,634	12,202	(29,375)	(71,147)	(113,203)
	100%	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	105%	(123,383)	(165,684)	(212,703)	(260,680)	(310,172)	(362,257)	(419,396)
	110%	(278,359)	(326,228)	(376,131)	(429,490)	(489,496)	(558,613)	(630,676)
	115%	(452,898)	(508,626)	(572,576)	(640,521)	(710,820)	(889,309)	(1,176,124)
	120%	(666,735)	(733,172)	(801,750)	(1,016,150)	(1,294,938)	(1,573,727)	(1,852,515)
	125%	(904,335)	(1,175,095)	(1,445,857)	(1,716,620)	(1,987,382)	(2,258,145)	(2,528,907)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(990,521)	(1,095,362)	(1,200,203)	(1,305,044)	(1,409,885)	(1,514,726)	(1,619,567)
	82%	(719,866)	(745,075)	(870,521)	(995,967)	(1,121,413)	(1,246,859)	(1,372,305)
Market Values	84%	(609,022)	(637,298)	(666,298)	(696,158)	(832,941)	(978,992)	(1,125,044)
100%	86%	(502,282)	(534,824)	(568,262)	(602,506)	(637,746)	(711,125)	(877,782)
(105% = 5% increase)	88%	(409,443)	(440,295)	(474,080)	(512,128)	(551,645)	(592,332)	(634,551)
	90%	(327,424)	(359,220)	(392,535)	(428,298)	(468,405)	(513,243)	(559,508)
	92%	(250,898)	(284,940)	(319,890)	(356,226)	(394,826)	(437,520)	(486,983)
	94%	(177,568)	(214,437)	(251,903)	(290,251)	(329,957)	(371,949)	(418,241)
	96%	(112,093)	(146,685)	(186,674)	(227,690)	(269,610)	(312,963)	(358,820)
	98%	(51,594)	(89,039)	(126,753)	(167,250)	(211,921)	(257,568)	(304,836)
	100%	8,070	(32,311)	(72,901)	(113,778)	(155,935)	(204,363)	(253,914)
	102%	67,121	23,745	(19,792)	(63,556)	(107,631)	(152,588)	(204,893)
	104%	125,711	79,304	32,767	(13,952)	(60,914)	(108,237)	(157,135)
	106%	183,941	134,478	84,908	35,193	(14,724)	(64,927)	(115,554)
	108%	241,884	189,353	136,727	83,981	31,069	(22,078)	(75,565)
	110%	299,604	243,985	188,293	132,492	76,554	20,422	(35,995)
	112%	357,135	298,423	239,645	180,777	121,791	62,643	3,255
	114%	414,510	352,700	290,831	228,884	166,835	104,642	42,250
	116%	471,762	406,846	341,880	276,839	211,716	146,466	81,044
	118%	528,899	460,875	392,802	324,671	256,460	188,143	119,671
	120%	585,950	514,815	443,635	372,399	301,093	229,695	158,164

TABLE 8

Balance (RLV - BLV £ per acre (n))	(155,935)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	73,392	33,335	(6,843)	(47,185)	(87,749)	(128,629)	(173,194)
	10,000	138,093	98,260	58,349	18,349	(21,772)	(62,064)	(102,597)
Grant (£ per unit)	15,000	202,309	162,622	122,893	83,113	43,267	3,332	(36,723)
-	20,000	266,133	226,545	186,935	147,298	107,628	67,911	28,134
	25,000	329,636	290,118	250,583	211,039	171,477	131,892	92,280
	30,000	392,884	353,401	313,917	274,428	234,929	195,423	155,906
	35,000	455,909	416,453	376,993	337,533	298,073	258,610	219,140
	40,000	518,752	479,306	439,860	400,413	360,967	321,521	282,075
	45,000	581,432	541,989	502,547	463,104	423,662	384,219	344,776
	50,000	643,981	604,533	565,084	525,635	486,186	446,737	407,284
	55,000	706,415	666,960	627,500	588,035	548,571	509,106	469,640

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260811 STRA 1 Appraisal v0.4.xlsx - Summary Table

Appraisal Ref:	**STRA 1 - Infinity Garden**
Scheme Typology:	Houses
No Units:	2000
Location / Value Zone:	Medium
Greenfield/Brownfield:	Greenfield
Notes/Comments:	Unviable; an approximate 10% increase in market values would be required to restore
Total GDV (£)	543,996,250
Policy Assumptions	-
AH Target %	30%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	20,000
Sub-total CIL+S106 (£ per unit)	20,000
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	20,000
Profit KPI's	-
Developers Profit (% on OMS)	18.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.96%
Developers Profit (% on costs)	18.96%
Developers Profit Total (£)	86,828,175
Land Value KPI's	-
RLV (£/acre (net))	(5,935)
RLV (£/ha (net))	(14,666)
RLV (% of GDV)	-0.15%
RLV Total (£)	(838,070)
BLV (£/acre (net))	150,000
BLV (£/ha (net))	370,650
BLV Total (£)	21,180,000
Surplus/Deficit (£/acre) [RLV-BLV]	(155,935)
Surplus/Deficit (£/ha)	(385,316)
Surplus/Deficit Total (£)	(22,018,070)
RAG	**Not Viable**

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260902 High Value STRA 1 Appraisal v0.1.xlsx

Appraisal Ref:	**STRA 1 - Infinity Garden**			(see Typologies Matrix)
Scheme Typology:	**Houses**	No Units:	**2000**	
Site Typology:	Location / Value Zone: **High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing			

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,000 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00 £ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	140.0	40.0%	240.0	19%	380.0
3 bed House	50.0%	700.0	40.0%	240.0	47%	940.0
4 bed House	30.0%	420.0	0.0%	0.0	21%	420.0
5 bed House	5.0%	70.0	0.0%	0.0	4%	70.0
1 bed Flat	2.0%	28.0	10.0%	60.0	4%	88.0
2 bed Flat	3.0%	42.0	10.0%	60.0	5%	102.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	1,400.0	100.0%	600.0	100%	2,000.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	9,800	105,486	16,800	180,834	26,600	286,320
3 bed House	65,100	700,731	22,320	240,250	87,420	940,981
4 bed House	50,400	542,501	0	0	50,400	542,501
5 bed House	11,410	122,816	0	0	11,410	122,816
1 bed Flat	1,556	16,744	3,333	35,880	4,889	52,624
2 bed Flat	2,847	30,641	4,067	43,773	6,913	74,414
3 bed Flat	0	0	0	0	0	0
	141,112	1,518,919	46,520	500,737	187,632	2,019,656
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	98,800,000
3 bed House	330,000	3,548	330	3,548	330	310,200,000
4 bed House	450,000	3,750	348	3,750	348	189,000,000
5 bed House	635,000	3,896	362	3,896	362	44,450,000
1 bed Flat	190,000	3,800	353	3,420	318	16,720,000
2 bed Flat	225,000	3,689	343	3,320	308	22,950,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						682,120,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	140.0	@	260,000		36,400,000
3 bed House	700.0	@	330,000		231,000,000
4 bed House	420.0	@	450,000		189,000,000
5 bed House	70.0	@	635,000		44,450,000
1 bed Flat	28.0	@	190,000		5,320,000
2 bed Flat	42.0	@	225,000		9,450,000
3 bed Flat	0.0	@	280,000		-
	1,400.0				515,620,000
Affordable Rent GDV -					
2 bed House	120.0	@	156,000		18,720,000
3 bed House	120.0	@	198,000		23,760,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	30.0	@	114,000		3,420,000
2 bed Flat	30.0	@	135,000		4,050,000
3 bed Flat	0.0	@	168,000		-
	300.0				49,950,000
Social Rent GDV -					
2 bed House	60.0	@	143,000		8,580,000
3 bed House	60.0	@	181,500		10,890,000
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	15.0	@	104,500		1,567,500
2 bed Flat	15.0	@	123,750		1,856,250
3 bed Flat	0.0	@	154,000		-
	150.0				22,893,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	60.0	@	182,000		10,920,000
3 bed House	60.0	@	231,000		13,860,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	15.0	@	133,000		1,995,000
2 bed Flat	15.0	@	157,500		2,362,500
3 bed Flat	0.0	@	196,000		-
	150.0	600.0			29,137,500
Sub-total GDV Residential	**2,000**				**617,601,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	64,518,750
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	2,000	units @	0	per unit	-
Total GDV					**617,601,250**

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	399,935	£		(399,935)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,199,805	£		(1,199,805)
CIL (Mrkt only inc. garages)	Max	141,112	sqm		0.00	£ psm			-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		2,000	units @		20,000	per unit			(40,000,000)
	Sub-total							(40,000,000)	
S106 analysis:	700,000 £ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum		187,632	sqm (total)		0	£ psm			-
Comm. Sum analysis:		0.00%	% of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		57.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0							-
	Year 2	0							-
	Year 3	0							-
	Year 4	0							-
	Year 5	0							-
	Year 6	0							-
	Year 7	0							-
	Year 8	0							-
	Year 9	0							-
	Year 10	0							-
	Year 11	0							-
	Year 12	0							-
	Year 13	0							-
	Year 14	0							-
	Year 15	0							-
	Years 1-15		2,000	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00%	% of GDV		0	£ per unit (total units)			
2 bed House		26,600	sqm @		1,584	psm			(42,134,400)
3 bed House		87,420	sqm @		1,584	psm			(138,473,280)
3 bed House		-	sqm @		1,584	psm			-
4 bed House		50,400	sqm @		1,584	psm			(79,833,600)
5 bed House		11,410	sqm @		1,584	psm			(18,073,440)
1 bed Flat		4,889	sqm @		1,811	psm			(8,853,778)
2 bed Flat		6,913	sqm @		1,811	psm			(12,520,047)
3 bed Flat		-	sqm @		1,811	psm			-
Total GIA check:		187,632	£ per garage		£0				
External works		299,888,544	@		15.0%				(44,983,282)
Ext. Works analysis:					22,492	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		2,000	units @		1,011	£ per unit			(2,022,000)
M4(3) A Flats	OMS units	70	units @	5%	@	8,500	£ per unit		(29,750)
M4(3) A Housing	OMS units	1,330	units @	5%	@	12,000	£ per unit		(798,000)
M4(3) B Flats	Aff units	120	units @	10%	@	8,500	£ per unit		(102,000)
M4(3) B Housing	Aff units	480	units @	10%	@	12,000	£ per unit		(576,000)
Part L/FHS (Houses)		1,810	units @			5,600	£ per unit		(10,136,000)
Part L/FHS (Flats)		190	units @			2,210	£ per unit		(419,900)
Building Safety Levy (BSL)		2,000	units @			22	£ per sq m		(4,214,220)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(18,297,870)	
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)			
					6.1%	% of BCIS costs			
Contingency (on construction)		363,169,696	@		3.0%				(10,895,091)

Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing				

Professional Fees		363,169,696	@	6.0%			(21,790,182)
Disposal Costs -							
OMS Marketing and Promotion		515,620,000	OMS @	1.50%	3,867	£ per unit	(7,734,300)
Residential Sales Agent Costs		515,620,000	OMS @	1.00%	2,578	£ per unit	(5,156,200)
Residential Sales Legal Costs		515,620,000	OMS @	0.50%	1,289	£ per unit	(2,578,100)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,000	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,739	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(4,001,613)
Developers Profit -							
Profit on OMS		515,620,000		18.00%			(92,811,600)
Margin on AH		101,981,250		6.00%	on AH values		(6,118,875)
Profit analysis:		617,601,250		16.02%	blended GDV	(98,930,475)	
		456,934,921		21.65%	on costs	(98,930,475)	
TOTAL COSTS							**(555,865,396)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							61,735,854
SDLT		61,735,854	@	HMRC formula			(3,076,293)
Acquisition Agent fees		61,735,854	@	1.0%			(617,359)
Acquisition Legal fees		61,735,854	@	0.5%			(308,679)
Interest on Land		61,735,854	@	7.00%			(4,321,510)
Residual Land Value							**53,412,013**
RLV analysis:	26,706 £ per plot	934,710	£ per ha (net)	378,272	£ per acre (net)		
		887,975	£ per ha (gross)	359,358	£ per acre (gross)		
				8.65%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		57.14	ha (net)	141.20	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		60.15	ha (gross)	148.63	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**24,710,000**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**502,285**	£ per ha (net)	**203,272**	£ per acre (net)		**28,702,013**

260902 High Value STRA 1 Appraisal v0.1.xlsx

Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing				

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	203,272	10%	15%	20%	25%	30%	35%	40%
0.00	413,732	361,156	308,560	255,932	203,272	150,569	97,804	
10.00	402,284	350,327	298,353	246,352	194,316	142,233	90,095	
CIL £ psm	20.00	390,820	339,498	288,145	236,766	185,354	133,897	82,373
0.00	30.00	379,354	328,652	277,929	227,178	176,387	125,548	74,651
40.00	367,883	317,805	267,704	217,576	167,410	117,197	66,915	
50.00	356,398	306,950	257,479	207,974	158,431	108,835	59,179	
60.00	344,914	296,086	247,237	198,358	149,438	100,469	51,428	
70.00	333,415	285,220	236,995	188,739	140,445	92,093	43,676	
80.00	321,912	274,338	226,740	179,109	131,436	83,712	35,910	
90.00	310,401	263,456	216,481	169,474	122,427	75,319	28,140	
100.00	298,879	252,558	206,211	159,829	113,402	66,922	20,359	
110.00	287,353	241,657	195,934	150,176	104,376	58,511	12,570	
120.00	275,811	230,744	185,648	140,514	95,333	50,096	4,773	
130.00	264,269	219,824	175,351	130,843	86,288	41,667	(3,036)	
140.00	252,707	208,892	165,047	121,162	77,228	33,231	(10,852)	
150.00	241,144	197,952	154,732	111,473	68,162	24,785	(18,681)	
160.00	229,563	187,001	144,406	101,770	59,084	16,327	(26,521)	
170.00	217,979	176,041	134,072	92,063	49,994	7,862	(34,369)	
180.00	206,376	165,067	123,723	82,337	40,898	(620)	(42,232)	
190.00	194,771	154,087	113,369	72,605	31,784	(9,111)	(50,107)	
200.00	183,144	143,088	102,996	62,859	22,662	(17,611)	(57,992)	
210.00	171,513	132,084	92,616	53,100	13,528	(26,129)	(65,890)	
220.00	159,864	121,061	82,220	43,333	4,377	(34,658)	(73,805)	
230.00	148,205	110,029	71,812	33,547	(4,784)	(43,199)	(81,733)	
240.00	136,533	98,983	61,395	23,749	(13,957)	(51,756)	(89,675)	
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375	

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	203,272	10%	15%	20%	25%	30%	35%	40%
8,000	564,694	512,217	459,740	407,249	354,755	302,250	249,735	
9,000	552,147	499,670	447,179	394,685	342,182	289,667	237,137	
Site Specific S106	10,000	539,600	487,109	434,615	382,115	329,600	277,075	224,537
20,000	11,000	527,039	474,545	422,048	369,533	317,013	264,474	211,917
12,000	514,475	461,980	409,465	356,950	304,412	251,863	199,293	
13,000	501,911	449,398	396,883	344,350	291,809	239,243	186,653	
14,000	489,331	436,816	384,288	331,749	279,189	226,610	174,002	
15,000	476,748	424,226	371,687	319,135	266,566	213,970	161,342	
16,000	464,164	411,625	359,080	306,515	253,926	201,312	148,662	
17,000	451,563	399,024	346,460	293,883	241,281	188,647	135,970	
18,000	438,962	386,406	333,839	281,243	228,622	175,967	123,267	
19,000	426,352	373,786	321,199	268,591	215,952	163,273	110,543	
20,000	413,732	361,156	308,560	255,932	203,272	150,569	97,804	
21,000	401,112	348,516	295,901	243,258	190,576	137,846	85,049	
22,000	388,472	335,871	283,242	230,577	177,872	125,108	72,276	

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	203,272	10%	15%	20%	25%	30%	35%	40%
15.0%	535,568	476,223	416,859	357,462	298,034	238,562	179,028	
16.0%	494,956	437,867	380,759	323,619	266,446	209,231	151,953	
Profit	17.0%	454,344	399,512	344,659	289,775	234,859	179,900	124,879
18.0%	18.0%	413,732	361,156	308,560	255,932	203,272	150,569	97,804
19.0%	373,120	322,800	272,460	222,088	171,685	121,238	70,729	
20.0%	332,508	284,444	236,360	188,245	140,098	91,907	43,654	

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	203,272	10%	15%	20%	25%	30%	35%	40%
100,000	488,732	436,156	383,560	330,932	278,272	225,569	172,804	
110,000	478,732	426,156	373,560	320,932	268,272	215,569	162,804	
BLV (£ per acre)	120,000	468,732	416,156	363,560	310,932	258,272	205,569	152,804
175,000	130,000	458,732	406,156	353,560	300,932	248,272	195,569	142,804
140,000	448,732	396,156	343,560	290,932	238,272	185,569	132,804	
150,000	438,732	386,156	333,560	280,932	228,272	175,569	122,804	
160,000	428,732	376,156	323,560	270,932	218,272	165,569	112,804	
170,000	418,732	366,156	313,560	260,932	208,272	155,569	102,804	
180,000	408,732	356,156	303,560	250,932	198,272	145,569	92,804	
190,000	398,732	346,156	293,560	240,932	188,272	135,569	82,804	
200,000	388,732	336,156	283,560	230,932	178,272	125,569	72,804	
210,000	378,732	326,156	273,560	220,932	168,272	115,569	62,804	
220,000	368,732	316,156	263,560	210,932	158,272	105,569	52,804	
230,000	358,732	306,156	253,560	200,932	148,272	95,569	42,804	
240,000	348,732	296,156	243,560	190,932	138,272	85,569	32,804	
250,000	338,732	286,156	233,560	180,932	128,272	75,569	22,804	

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	203,272	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	30	329,627	284,562	239,480	194,370	149,233	104,059	58,832
	35	413,732	361,156	308,560	255,932	203,272	150,569	97,804
Density (dph)	40	497,836	437,749	377,640	317,493	257,311	197,079	136,776
35.0	45	581,941	514,343	446,720	379,055	311,350	243,589	175,748
	50	666,045	590,937	515,800	440,617	365,389	290,099	214,720
	55	750,150	667,530	584,880	502,178	419,428	336,609	253,692
	60	834,255	744,124	653,960	563,740	473,466	383,119	292,664
	65	918,359	820,718	723,040	625,302	527,505	429,629	331,636
	70	1,002,464	897,311	792,120	686,863	581,544	476,139	370,608
	75	1,086,568	973,905	861,200	748,425	635,583	522,649	409,580
	80	1,170,673	1,050,499	930,280	809,987	689,622	569,158	448,552

TABLE 6

Balance (RLV - BLV £ per acre (n))	203,272	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,151,351	1,090,740	1,030,124	969,507	908,891	848,274	787,646
	75%	1,029,248	970,005	910,762	851,519	792,276	733,034	673,787
Build Cost	80%	906,911	849,034	791,157	733,280	675,404	617,527	559,650
100%	85%	784,286	727,765	671,244	614,722	558,201	501,680	445,159
(105% = 5% increase)	90%	661,284	606,111	550,932	495,747	440,562	385,378	330,179
	95%	537,819	483,961	430,094	376,222	322,332	268,428	214,506
	100%	413,732	361,156	308,560	255,932	203,272	150,569	97,804
	105%	288,818	237,450	186,032	134,553	82,988	31,313	(20,515)
	110%	162,745	112,462	62,072	11,539	(39,193)	(90,198)	(141,617)
	115%	34,986	(14,438)	(64,103)	(114,101)	(164,576)	(222,221)	(282,755)
	120%	(95,355)	(144,387)	(197,018)	(255,283)	(315,007)	(377,205)	(444,100)
	125%	(238,638)	(296,076)	(355,119)	(416,777)	(483,135)	(559,366)	(646,312)

TABLE 7

Balance (RLV - BLV £ per acre (n))	203,272	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(275,346)	(295,323)	(315,579)	(336,215)	(357,384)	(379,335)	(402,501)
	82%	(191,838)	(215,678)	(239,700)	(263,963)	(288,553)	(313,611)	(339,362)
Market Values	84%	(119,418)	(143,499)	(167,689)	(194,765)	(223,117)	(251,778)	(280,888)
100%	86%	(50,734)	(78,333)	(106,010)	(133,791)	(161,711)	(192,218)	(225,023)
(105% = 5% increase)	88%	16,995	(14,146)	(45,349)	(76,632)	(108,018)	(139,547)	(171,271)
	90%	84,046	49,346	14,596	(20,218)	(55,114)	(90,117)	(125,274)
	92%	150,599	112,329	74,017	35,655	(2,773)	(41,288)	(79,923)
	94%	216,769	174,926	133,048	91,126	49,151	7,104	(35,040)
	96%	282,643	237,221	191,772	146,286	100,756	55,165	9,494
	98%	348,281	299,284	250,263	201,209	152,114	102,967	53,756
	100%	413,732	361,156	308,560	255,932	203,272	150,569	97,804
	102%	479,031	422,871	366,698	310,501	254,272	198,006	141,685
	104%	544,193	484,464	424,708	364,937	305,140	245,307	185,428
	106%	609,257	545,940	482,615	419,268	355,897	292,497	229,057
	108%	674,223	607,331	540,430	473,506	406,567	339,601	272,596
	110%	739,111	668,645	598,165	527,671	457,160	386,619	316,048
	112%	803,934	729,892	655,835	581,769	507,683	433,573	359,436
	114%	868,701	791,080	713,450	635,809	558,151	480,471	402,767
	116%	933,417	852,217	771,016	689,799	608,570	527,319	446,047
	118%	998,081	913,311	828,541	743,745	658,949	574,124	489,283
	120%	1,062,710	974,372	886,018	797,656	709,284	620,892	532,480

TABLE 8

Balance (RLV - BLV £ per acre (n))	203,272	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	476,819	424,298	371,759	319,208	266,641	214,045	161,419
	10,000	539,736	487,248	434,753	382,257	329,742	277,220	224,681
Grant (£ per unit)	15,000	602,498	550,035	497,572	445,107	392,629	340,152	287,666
-	20,000	665,133	612,688	560,241	507,789	455,336	402,884	350,432
	25,000	727,651	675,211	622,772	570,332	517,892	465,453	413,013
	30,000	790,074	737,636	685,198	632,760	580,322	527,884	475,446
	35,000	852,409	799,966	747,522	695,078	642,634	590,190	537,745
	40,000	914,660	862,208	809,757	757,305	704,853	652,401	599,947
	45,000	976,842	924,380	871,917	819,455	766,992	714,525	662,049
	50,000	1,038,963	986,487	934,011	881,535	829,058	776,569	724,076
	55,000	1,101,020	1,048,537	996,044	943,551	891,059	838,548	786,036

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260902 High Value STRA 1 Appraisal v0.1.xlsx - Summary Table

Appraisal Ref:	**STRA 1 - Infinity Garden**
Scheme Typology:	Houses
No Units:	2000
Location / Value Zone:	High
Greenfield/Brownfield:	Greenfield
Notes/Comments:	Viable, able to support 30% affordable housing
Total GDV (£)	617,601,250
Policy Assumptions	-
AH Target %	30%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	20,000
Sub-total CIL+S106 (£ per unit)	20,000
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	20,000
Profit KPI's	-
Developers Profit (% on OMS)	18.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	16.02%
Developers Profit (% on costs)	21.65%
Developers Profit Total (£)	98,930,475
Land Value KPI's	-
RLV (£/acre (net))	378,272
RLV (£/ha (net))	934,710
RLV (% of GDV)	8.65%
RLV Total (£)	53,412,013
BLV (£/acre (net))	175,000
BLV (£/ha (net))	432,425
BLV Total (£)	24,710,000
Surplus/Deficit (£/acre) [RLV-BLV]	203,272
Surplus/Deficit (£/ha)	502,285
Surplus/Deficit Total (£)	28,702,013
RAG	**Viable**

260903 High Value (Inc. Road Cost) STRA 1 Appraisal v0.1.xlsx

Appraisal Ref:	**STRA 1 - Infinity Garden (Inc. Road Cost)**		(see Typologies Matrix)
Scheme Typology:	**Houses**	No Units: **2000**	
Site Typology:	Location / Value Zone: **High**	Greenfield/Brownfield: **Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing including the road infrastructure cost		

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,000	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	140.0	40.0%	240.0	19%	380.0
3 bed House	50.0%	700.0	40.0%	240.0	47%	940.0
4 bed House	30.0%	420.0	0.0%	0.0	21%	420.0
5 bed House	5.0%	70.0	0.0%	0.0	4%	70.0
1 bed Flat	2.0%	28.0	10.0%	60.0	4%	88.0
2 bed Flat	3.0%	42.0	10.0%	60.0	5%	102.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	1,400.0	100.0%	600.0	100%	2,000.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	9,800	105,486	16,800	180,834	26,600	286,320
3 bed House	65,100	700,731	22,320	240,250	87,420	940,981
4 bed House	50,400	542,501	0	0	50,400	542,501
5 bed House	11,410	122,816	0	0	11,410	122,816
1 bed Flat	1,556	16,744	3,333	35,880	4,889	52,624
2 bed Flat	2,847	30,641	4,067	43,773	6,913	74,414
3 bed Flat	0	0	0	0	0	0
	141,112	1,518,919	46,520	500,737	187,632	2,019,656
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	98,800,000
3 bed House	330,000	3,548	330	3,548	330	310,200,000
4 bed House	450,000	3,750	348	3,750	348	189,000,000
5 bed House	635,000	3,896	362	3,896	362	44,450,000
1 bed Flat	190,000	3,800	353	3,420	318	16,720,000
2 bed Flat	225,000	3,689	343	3,320	308	22,950,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						682,120,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

Printed: 09/09/2026 12:04
S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Strategic Sites\2607 STRA 1 Appraisal\2609 High Value Appraisals\260903 High Value (Inc. Road Cost) STRA 1 App

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing including the road infrastructure cost

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	140.0	@	260,000	36,400,000
3 bed House	700.0	@	330,000	231,000,000
4 bed House	420.0	@	450,000	189,000,000
5 bed House	70.0	@	635,000	44,450,000
1 bed Flat	28.0	@	190,000	5,320,000
2 bed Flat	42.0	@	225,000	9,450,000
3 bed Flat	0.0	@	280,000	-
	1,400.0			515,620,000
Affordable Rent GDV -				
2 bed House	120.0	@	156,000	18,720,000
3 bed House	120.0	@	198,000	23,760,000
4 bed House	0.0	@	270,000	-
5 bed House	0.0	@	381,000	-
1 bed Flat	30.0	@	114,000	3,420,000
2 bed Flat	30.0	@	135,000	4,050,000
3 bed Flat	0.0	@	168,000	-
	300.0			49,950,000
Social Rent GDV -				
2 bed House	60.0	@	143,000	8,580,000
3 bed House	60.0	@	181,500	10,890,000
4 bed House	0.0	@	247,500	-
5 bed House	0.0	@	349,250	-
1 bed Flat	15.0	@	104,500	1,567,500
2 bed Flat	15.0	@	123,750	1,856,250
3 bed Flat	0.0	@	154,000	-
	150.0			22,893,750
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
2 bed House	60.0	@	182,000	10,920,000
3 bed House	60.0	@	231,000	13,860,000
4 bed House	0.0	@	315,000	-
5 bed House	0.0	@	444,500	-
1 bed Flat	15.0	@	133,000	1,995,000
2 bed Flat	15.0	@	157,500	2,362,500
3 bed Flat	0.0	@	196,000	-
	150.0	600.0		29,137,500
Sub-total GDV Residential	**2,000**			**617,601,250**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	64,518,750
	344 £ psm (total GIA sqm)		32,259 £ per unit (total units)	
Grant	2,000	units @	0 per unit	-
Total GDV				**617,601,250**

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing including the road infrastructure cost

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	399,935	£		(399,935)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	1,199,805	£		(1,199,805)
CIL (Mrkt only inc. garages)	Max		141,112	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			2,000	units @		20,000	per unit			(40,000,000)
	Sub-total								(40,000,000)	
S106 analysis:	700,000	£ per ha	6.48%	% of GDV		20,000	£ per unit (total units)			
AH Commuted Sum			187,632	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			57.14	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15		2,000	units @		10,000	per unit			(20,000,000)
	Sub-total								(20,000,000)	
Infra. Costs analysis:	350,000	£ per ha	3.24%	% of GDV		10,000	£ per unit (total units)			
2 bed House			26,600	sqm @		1,584	psm			(42,134,400)
3 bed House			87,420	sqm @		1,584	psm			(138,473,280)
3 bed House			-	sqm @		1,584	psm			-
4 bed House			50,400	sqm @		1,584	psm			(79,833,600)
5 bed House			11,410	sqm @		1,584	psm			(18,073,440)
1 bed Flat			4,889	sqm @		1,811	psm			(8,853,778)
2 bed Flat			6,913	sqm @		1,811	psm			(12,520,047)
3 bed Flat			-	sqm @		1,811	psm			-
Total GIA check:			187,632	£ per garage		£0				
External works			299,888,544	@		15.0%				(44,983,282)
Ext. Works analysis:						22,492	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs			2,000	units @		1,011	£ per unit			(2,022,000)
M4(3) A Flats	OMS units	70	units @		5%	@	8,500	£ per unit		(29,750)
M4(3) A Housing	OMS units	1,330	units @		5%	@	12,000	£ per unit		(798,000)
M4(3) B Flats	Aff units	120	units @		10%	@	8,500	£ per unit		(102,000)
M4(3) B Housing	Aff units	480	units @		10%	@	12,000	£ per unit		(576,000)
Part L/FHS (Houses)		1,810	units @				5,600	£ per unit		(10,136,000)
Part L/FHS (Flats)		190	units @				2,210	£ per unit		(419,900)
Building Safety Levy (BSL)		2,000	units @				22	£ per sq m		(4,214,220)
Part L/FHS analysis:						3.4%	% of BCIS costs			
	Sub-total								(18,297,870)	
Policy Costs analysis:	(design costs only)					9,149	£ per unit (total units)			
						6.1%	% of BCIS costs			
Contingency (on construction)			383,169,696	@		3.0%				(11,495,091)

Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Viable, able to support 30% affordable housing including the road infrastructure cost				

Professional Fees		383,169,696	@	6.0%			(22,990,182)
Disposal Costs -							
OMS Marketing and Promotion		515,620,000	OMS @	1.50%	3,867	£ per unit	(7,734,300)
Residential Sales Agent Costs		515,620,000	OMS @	1.00%	2,578	£ per unit	(5,156,200)
Residential Sales Legal Costs		515,620,000	OMS @	0.50%	1,289	£ per unit	(2,578,100)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,000	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,739	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(4,927,980)
Developers Profit -							
Profit on OMS		515,620,000		18.00%			(92,811,600)
Margin on AH		101,981,250		6.00%	on AH values		(6,118,875)
Profit analysis:		617,601,250		16.02%	blended GDV	(98,930,475)	
		479,661,288		20.63%	on costs	(98,930,475)	
TOTAL COSTS							**(578,591,763)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							39,009,487
SDLT		39,009,487	@	HMRC formula			(1,939,974)
Acquisition Agent fees		39,009,487	@	1.0%			(390,095)
Acquisition Legal fees		39,009,487	@	0.5%			(195,047)
Interest on Land		39,009,487	@	7.00%			(2,730,664)
Residual Land Value							**33,753,706**
RLV analysis:	16,877 £ per plot	590,690	£ per ha (net)	239,049	£ per acre (net)		
		561,155	£ per ha (gross)	227,096	£ per acre (gross)		
				5.47%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		57.14	ha (net)	141.20	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		60.15	ha (gross)	148.63	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**24,710,000**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**158,265**	£ per ha (net)	**64,049**	£ per acre (net)		**9,043,706**

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing including the road infrastructure cost

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
0.00	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
10.00	264,053	211,892	159,670	107,373	54,969	2,417	(50,336)
CIL £ psm 20.00	252,490	200,952	149,354	97,666	45,873	(6,068)	(58,222)
0.00 30.00	240,928	190,006	139,019	87,950	36,768	(14,568)	(66,120)
40.00	229,345	179,046	128,680	78,224	27,653	(23,081)	(74,037)
50.00	217,762	168,077	118,325	68,483	18,521	(31,604)	(81,966)
60.00	206,157	157,096	107,961	58,735	9,381	(40,141)	(89,909)
70.00	194,551	146,103	97,586	48,969	227	(48,695)	(97,867)
80.00	182,924	135,101	87,195	39,193	(8,943)	(57,262)	(105,840)
90.00	171,292	124,081	76,796	29,406	(18,125)	(65,843)	(113,833)
100.00	159,643	113,054	66,379	19,599	(27,320)	(74,439)	(121,843)
110.00	147,982	102,009	55,950	9,781	(36,535)	(83,056)	(129,872)
120.00	136,310	90,951	45,510	(50)	(45,765)	(91,689)	(137,920)
130.00	124,619	79,883	35,048	(9,900)	(55,010)	(100,340)	(145,988)
140.00	112,918	68,792	24,574	(19,767)	(64,272)	(109,009)	(154,078)
150.00	101,199	57,690	14,085	(29,650)	(73,552)	(117,699)	(162,189)
160.00	89,464	46,574	3,578	(39,549)	(82,854)	(126,409)	(170,325)
170.00	77,715	35,435	(6,949)	(49,467)	(92,175)	(135,141)	(179,114)
180.00	65,947	24,280	(17,493)	(59,407)	(101,517)	(143,897)	(188,579)
190.00	54,159	13,109	(28,054)	(69,367)	(110,881)	(152,677)	(198,076)
200.00	42,356	1,920	(38,636)	(79,348)	(120,267)	(161,482)	(207,607)
210.00	30,535	(9,294)	(49,240)	(89,351)	(129,678)	(170,314)	(217,171)
220.00	18,688	(20,528)	(59,868)	(99,377)	(139,114)	(179,910)	(226,773)
230.00	6,821	(31,782)	(70,517)	(109,428)	(148,576)	(190,185)	(236,417)
240.00	(5,066)	(43,060)	(81,191)	(119,504)	(158,066)	(200,499)	(246,100)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
8,000	427,583	375,017	322,431	269,825	217,187	164,509	111,781
9,000	414,963	362,388	309,792	257,165	204,507	151,807	99,043
Site Specific S106 10,000	402,343	349,748	297,134	244,492	191,812	139,083	86,289
20,000 11,000	389,704	337,104	284,475	231,812	179,109	126,347	73,518
12,000	377,065	324,444	271,797	219,114	166,386	113,597	60,725
13,000	364,414	311,783	259,117	206,412	153,651	100,829	47,912
14,000	351,754	299,103	246,417	193,688	140,905	88,040	35,077
15,000	339,088	286,422	233,714	180,956	128,137	75,235	22,220
16,000	326,408	273,720	220,991	168,210	115,356	62,411	9,338
17,000	313,724	261,017	208,260	155,446	102,559	49,567	(3,569)
18,000	301,023	248,293	195,514	142,671	89,742	36,701	(16,503)
19,000	288,319	235,565	182,754	129,878	76,905	23,809	(29,466)
20,000	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
21,000	262,869	210,063	157,193	104,240	51,173	(2,047)	(55,486)
22,000	250,123	197,294	144,390	91,397	38,275	(15,016)	(68,551)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
15.0%	397,432	337,886	278,284	218,596	158,811	98,887	38,764
16.0%	356,820	299,530	242,185	184,753	127,223	69,556	11,690
Profit 17.0%	316,208	261,175	206,085	150,910	95,636	40,225	(15,385)
18.0% 18.0%	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
19.0%	234,983	184,463	133,886	83,223	32,462	(18,437)	(69,535)
20.0%	194,371	146,107	97,786	49,379	875	(47,768)	(96,609)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
100,000	350,595	297,819	244,985	192,066	139,049	85,894	32,540
110,000	340,595	287,819	234,985	182,066	129,049	75,894	22,540
BLV (£ per acre) 120,000	330,595	277,819	224,985	172,066	119,049	65,894	12,540
175,000 130,000	320,595	267,819	214,985	162,066	109,049	55,894	2,540
140,000	310,595	257,819	204,985	152,066	99,049	45,894	(7,460)
150,000	300,595	247,819	194,985	142,066	89,049	35,894	(17,460)
160,000	290,595	237,819	184,985	132,066	79,049	25,894	(27,460)
170,000	280,595	227,819	174,985	122,066	69,049	15,894	(37,460)
180,000	270,595	217,819	164,985	112,066	59,049	5,894	(47,460)
190,000	260,595	207,819	154,985	102,066	49,049	(4,106)	(57,460)
200,000	250,595	197,819	144,985	92,066	39,049	(14,106)	(67,460)
210,000	240,595	187,819	134,985	82,066	29,049	(24,106)	(77,460)
220,000	230,595	177,819	124,985	72,066	19,049	(34,106)	(87,460)
230,000	220,595	167,819	114,985	62,066	9,049	(44,106)	(97,460)
240,000	210,595	157,819	104,985	52,066	(951)	(54,106)	(107,460)
250,000	200,595	147,819	94,985	42,066	(10,951)	(64,106)	(117,460)

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: Viable, able to support 30% affordable housing including the road infrastructure cost

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
30	211,225	165,987	120,702	75,342	29,899	(15,662)	(61,394)
35	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
Density (dph) 40	339,966	279,650	219,269	158,790	98,199	37,450	(23,526)
35.0 45	404,337	336,481	268,553	200,514	132,349	64,006	(4,591)
50	468,708	393,312	317,836	242,237	166,498	90,563	14,343
55	533,079	450,144	367,120	283,961	200,648	117,119	33,277
60	597,449	506,975	416,404	325,685	234,798	143,675	52,211
65	661,820	563,806	465,687	367,409	268,948	170,231	71,146
70	726,191	620,637	514,971	409,132	303,098	196,788	90,080
75	790,562	677,469	564,254	450,856	337,248	223,344	109,014
80	854,932	734,300	613,538	492,580	371,398	249,900	127,949

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
70%	1,016,225	955,629	895,033	834,437	773,841	713,244	652,648
75%	893,877	834,644	775,411	716,178	656,945	597,712	538,479
Build Cost 80%	771,230	713,348	655,466	597,584	539,702	481,820	423,937
100% 85%	648,212	591,669	535,118	478,567	422,013	365,446	308,878
(105% = 5% increase) 90%	524,715	469,476	414,237	358,974	303,701	248,408	193,085
95%	400,582	346,612	292,618	238,591	184,520	130,396	76,190
100%	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
105%	149,418	97,697	45,842	(6,186)	(58,451)	(111,062)	(164,191)
110%	21,501	(29,429)	(80,636)	(132,246)	(185,996)	(247,369)	(310,477)
115%	(109,120)	(159,770)	(216,784)	(277,221)	(339,464)	(404,875)	(476,663)
120%	(255,144)	(314,739)	(376,256)	(440,986)	(511,755)	(595,055)	(685,727)
125%	(421,139)	(485,465)	(555,810)	(637,578)	(725,392)	(816,806)	(1,138,174)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
80%	(467,695)	(492,916)	(520,519)	(551,225)	(582,848)	(615,296)	(648,829)
82%	(372,418)	(399,132)	(426,975)	(456,555)	(488,992)	(525,862)	(564,405)
Market Values 84%	(284,670)	(314,294)	(344,567)	(375,779)	(408,437)	(443,493)	(482,996)
100% 86%	(201,008)	(234,116)	(267,643)	(301,746)	(336,708)	(373,006)	(411,571)
(105% = 5% increase) 88%	(127,193)	(159,082)	(193,838)	(231,380)	(269,485)	(308,430)	(348,724)
90%	(58,359)	(93,623)	(129,064)	(164,752)	(204,886)	(247,108)	(290,214)
92%	9,511	(29,196)	(68,037)	(107,063)	(146,341)	(187,773)	(234,217)
94%	76,690	34,499	(7,801)	(50,244)	(92,878)	(135,783)	(179,809)
96%	143,359	97,650	51,860	5,954	(40,103)	(86,371)	(132,946)
98%	209,632	160,394	111,089	61,687	12,165	(37,530)	(87,463)
100%	275,595	222,819	169,985	117,066	64,049	10,894	(42,460)
102%	341,318	284,991	228,612	172,172	115,638	58,992	2,181
104%	406,843	346,961	287,034	227,050	166,995	106,840	46,543
106%	472,207	408,764	345,283	281,753	218,164	154,481	90,684
108%	537,437	470,434	403,393	336,312	269,175	201,960	134,646
110%	602,552	531,980	461,382	390,745	320,057	249,307	178,464
112%	667,568	593,436	519,278	445,079	370,840	296,541	222,163
114%	732,505	654,809	577,080	499,322	421,525	343,678	265,762
116%	797,371	716,110	634,812	553,493	472,139	390,736	309,273
118%	862,176	777,346	692,483	607,600	522,686	437,729	352,712
120%	926,928	838,526	750,100	661,651	573,176	484,661	396,092

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
64,049	10%	15%	20%	25%	30%	35%	40%
5,000	339,167	286,501	233,795	181,038	128,221	75,322	22,309
10,000	402,490	349,899	297,288	244,649	191,971	139,245	86,457
Grant (£ per unit) 15,000	465,607	413,072	360,533	307,967	255,384	202,776	150,131
- 20,000	528,544	476,050	423,555	371,044	318,529	265,994	213,444
25,000	591,326	538,863	486,399	433,922	381,445	328,963	276,468
30,000	653,985	601,533	549,081	496,629	444,177	391,725	339,263
35,000	716,514	664,074	611,635	559,195	506,756	454,315	401,871
40,000	778,948	726,510	674,072	621,634	569,196	516,758	464,320
45,000	841,293	788,854	736,414	683,972	631,528	579,084	526,640
50,000	903,558	851,112	798,660	746,208	693,757	641,305	588,853
55,000	965,750	913,292	860,829	808,367	755,905	703,442	650,969

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260903 High Value (Inc. Road Cost) STRA 1 Appraisal v0.1.xlsx - Summary Table

Appraisal Ref:	**STRA 1 - Infinity Garden (Inc. Road Cost)**
Scheme Typology:	Houses
No Units:	2000
Location / Value Zone:	High
Greenfield/Brownfield:	Greenfield
Notes/Comments:	Viable, able to support 30% affordable housing including the road infrastructure
Total GDV (£)	617,601,250
Policy Assumptions	-
AH Target %	30%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	20,000
Sub-total CIL+S106 (£ per unit)	20,000
Site Infrastructure (£ per unit)	10,000
Sub-total CIL+S106+Infra. (£ per unit)	30,000
Profit KPI's	-
Developers Profit (% on OMS)	18.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	16.02%
Developers Profit (% on costs)	20.63%
Developers Profit Total (£)	98,930,475
Land Value KPI's	-
RLV (£/acre (net))	239,049
RLV (£/ha (net))	590,690
RLV (% of GDV)	5.47%
RLV Total (£)	33,753,706
BLV (£/acre (net))	175,000
BLV (£/ha (net))	432,425
BLV Total (£)	24,710,000
Surplus/Deficit (£/acre) [RLV-BLV]	64,049
Surplus/Deficit (£/ha)	158,265
Surplus/Deficit Total (£)	9,043,706
RAG	**Viable**

260903 High Value (Inc. School Cost) STRA 1 Appraisal v0.1.xlsx

Appraisal Ref:	**STRA 1 - Infinity Garden**		(see Typologies Matrix)
Scheme Typology:	**Houses**	No Units: **2000**	
Site Typology:	Location / Value Zone: **High**	Greenfield/Brownfield: **Greenfield**	
Notes/Comments:	viable, able to support 30% affordable housing including the school infrastructure cost		

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		2,000	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	140.0	40.0%	240.0	19%	380.0
3 bed House	50.0%	700.0	40.0%	240.0	47%	940.0
4 bed House	30.0%	420.0	0.0%	0.0	21%	420.0
5 bed House	5.0%	70.0	0.0%	0.0	4%	70.0
1 bed Flat	2.0%	28.0	10.0%	60.0	4%	88.0
2 bed Flat	3.0%	42.0	10.0%	60.0	5%	102.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	1,400.0	100.0%	600.0	100%	2,000.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	9,800	105,486	16,800	180,834	26,600	286,320
3 bed House	65,100	700,731	22,320	240,250	87,420	940,981
4 bed House	50,400	542,501	0	0	50,400	542,501
5 bed House	11,410	122,816	0	0	11,410	122,816
1 bed Flat	1,556	16,744	3,333	35,880	4,889	52,624
2 bed Flat	2,847	30,641	4,067	43,773	6,913	74,414
3 bed Flat	0	0	0	0	0	0
	141,112	1,518,919	46,520	500,737	187,632	2,019,656
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	98,800,000
3 bed House	330,000	3,548	330	3,548	330	310,200,000
4 bed House	450,000	3,750	348	3,750	348	189,000,000
5 bed House	635,000	3,896	362	3,896	362	44,450,000
1 bed Flat	190,000	3,800	353	3,420	318	16,720,000
2 bed Flat	225,000	3,689	343	3,320	308	22,950,000
3 bed Flat	280,000	3,500	325	3,150	293	0
						682,120,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

260903 High Value (Inc. School Cost) STRA 1 Appraisal v0.1.xlsx

Scheme Typology:	**Houses**		No Units:	**2000**	
Site Typology:	Location / Value Zone:	**High**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	viable, able to support 30% affordable housing including the school infrastructure cost				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	140.0	@	260,000		36,400,000
3 bed House	700.0	@	330,000		231,000,000
4 bed House	420.0	@	450,000		189,000,000
5 bed House	70.0	@	635,000		44,450,000
1 bed Flat	28.0	@	190,000		5,320,000
2 bed Flat	42.0	@	225,000		9,450,000
3 bed Flat	0.0	@	280,000		-
	1,400.0				515,620,000
Affordable Rent GDV -					
2 bed House	120.0	@	156,000		18,720,000
3 bed House	120.0	@	198,000		23,760,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	30.0	@	114,000		3,420,000
2 bed Flat	30.0	@	135,000		4,050,000
3 bed Flat	0.0	@	168,000		-
	300.0				49,950,000
Social Rent GDV -					
2 bed House	60.0	@	143,000		8,580,000
3 bed House	60.0	@	181,500		10,890,000
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	15.0	@	104,500		1,567,500
2 bed Flat	15.0	@	123,750		1,856,250
3 bed Flat	0.0	@	154,000		-
	150.0				22,893,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	60.0	@	182,000		10,920,000
3 bed House	60.0	@	231,000		13,860,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	15.0	@	133,000		1,995,000
2 bed Flat	15.0	@	157,500		2,362,500
3 bed Flat	0.0	@	196,000		-
	150.0	600.0			29,137,500
Sub-total GDV Residential	**2,000**				**617,601,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	64,518,750
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	2,000	units @	0 per unit		-
Total GDV					**617,601,250**

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Strategic Sites\2607 STRA 1 Appraisal\2609 High Value Appraisals\260903 High Value (Inc. School Cost) STRA 1 A

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: viable, able to support 30% affordable housing including the school infrastructure cost

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	399,935	£			(399,935)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,199,805	£			(1,199,805)
CIL (Mrkt only inc. garages)	Max	141,112	sqm		0.00	£ psm				-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)				
Site Specific S106	Year 1				0					-
(strategic site cashflow yrs 1-15)	Year 2				0					-
	Year 3				0					-
	Year 4				0					-
	Year 5				0					-
	Year 6				0					-
	Year 7				0					-
	Year 8				0					-
	Year 9				0					-
	Year 10				0					-
	Year 11				0					-
	Year 12				0					-
	Year 13				0					-
	Year 14				0					-
	Year 15				0					-
Site Specific S106 (installment)		2,000	units @		20,000	per unit				(40,000,000)
	Sub-total							(40,000,000)		
S106 analysis:	700,000 £ per ha	6.48%	% of GDV		20,000	£ per unit (total units)				
AH Commuted Sum		187,632	sqm (total)		0	£ psm				-
Comm. Sum analysis:		0.00%	% of GDV							
Construction Costs -										
Site Clearance, Demolition & Remediation		57.14	ha @		0	£ per ha (if brownfield)				-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15		2,000	units @	13,500	per unit				(27,000,000)
	Sub-total							(27,000,000)		
Infra. Costs analysis:	472,500 £ per ha	4.37%	% of GDV		13,500	£ per unit (total units)				
2 bed House		26,600	sqm @		1,584	psm				(42,134,400)
3 bed House		87,420	sqm @		1,584	psm				(138,473,280)
3 bed House		-	sqm @		1,584	psm				-
4 bed House		50,400	sqm @		1,584	psm				(79,833,600)
5 bed House		11,410	sqm @		1,584	psm				(18,073,440)
1 bed Flat		4,889	sqm @		1,811	psm				(8,853,778)
2 bed Flat		6,913	sqm @		1,811	psm				(12,520,047)
3 bed Flat		-	sqm @		1,811	psm				-
Total GIA check:		187,632	£ per garage		£0					
External works		299,888,544	@		15.0%					(44,983,282)
Ext. Works analysis:					22,492	£ per unit (total units)				
Policy Costs on design -										
Net Biodiversity costs		2,000	units @		1,011	£ per unit				(2,022,000)
M4(3) A Flats	OMS units	70	units @	5%	@	8,500	£ per unit			(29,750)
M4(3) A Housing	OMS units	1,330	units @	5%	@	12,000	£ per unit			(798,000)
M4(3) B Flats	Aff units	120	units @	10%	@	8,500	£ per unit			(102,000)
M4(3) B Housing	Aff units	480	units @	10%	@	12,000	£ per unit			(576,000)
Part L/FHS (Houses)		1,810	units @			5,600	£ per unit			(10,136,000)
Part L/FHS (Flats)		190	units @			2,210	£ per unit			(419,900)
Building Safety Levy (BSL)		2,000	units @			22	£ per sq m			(4,214,220)
Part L/FHS analysis:					3.4%	% of BCIS costs				
	Sub-total							(18,297,870)		
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)				
					6.1%	% of BCIS costs				
Contingency (on construction)		390,169,696	@		3.0%					(11,705,091)

Scheme Typology:	Houses		No Units:	2000	
Site Typology:	Location / Value Zone:	High	Greenfield/Brownfield:	Greenfield	
Notes/Comments:	viable, able to support 30% affordable housing including the school infrastructure cost				

Professional Fees		390,169,696	@	6.0%			(23,410,182)
Disposal Costs -							
OMS Marketing and Promotion		515,620,000	OMS @	1.50%	3,867	£ per unit	(7,734,300)
Residential Sales Agent Costs		515,620,000	OMS @	1.00%	2,578	£ per unit	(5,156,200)
Residential Sales Legal Costs		515,620,000	OMS @	0.50%	1,289	£ per unit	(2,578,100)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,000	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,739	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(5,339,058)
Developers Profit -							
Profit on OMS		515,620,000		18.00%			(92,811,600)
Margin on AH		101,981,250		6.00%	on AH values		(6,118,875)
Profit analysis:		617,601,250		16.02%	blended GDV	(98,930,475)	
		487,702,367		20.29%	on costs	(98,930,475)	
TOTAL COSTS							**(586,632,842)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							30,968,408
SDLT		30,968,408	@	HMRC formula			(1,537,920)
Acquisition Agent fees		30,968,408	@	1.0%			(309,684)
Acquisition Legal fees		30,968,408	@	0.5%			(154,842)
Interest on Land		30,968,408	@	7.00%			(2,167,789)
Residual Land Value							**26,798,173**
RLV analysis:	13,399 £ per plot	468,968	£ per ha (net)	189,789	£ per acre (net)		
		445,520	£ per ha (gross)	180,299	£ per acre (gross)		
				4.34%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		57.14	ha (net)	141.20	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		60.15	ha (gross)	148.63	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**24,710,000**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**36,543**	£ per ha (net)	**14,789**	£ per acre (net)	**2,088,173**

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: viable, able to support 30% affordable housing including the school infrastructure cost

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
0.00	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
10.00	215,364	163,091	110,736	58,266	5,640	(47,196)	(100,341)
CIL £ psm 20.00	203,760	152,109	100,361	48,500	(3,519)	(55,760)	(108,321)
0.00 30.00	192,149	141,107	89,976	38,722	(12,692)	(64,337)	(116,318)
40.00	180,522	130,098	79,580	28,935	(21,883)	(72,933)	(124,332)
50.00	168,885	119,075	69,165	19,128	(31,087)	(81,547)	(132,366)
60.00	157,236	108,038	58,741	9,308	(40,304)	(90,177)	(140,420)
70.00	145,570	96,992	48,303	(524)	(49,540)	(98,824)	(148,495)
80.00	133,897	85,924	37,846	(10,375)	(58,794)	(107,490)	(156,592)
90.00	122,202	74,846	27,377	(20,243)	(68,066)	(116,176)	(164,712)
100.00	110,496	63,755	16,893	(30,126)	(77,355)	(124,882)	(172,856)
110.00	98,777	52,641	6,387	(40,027)	(86,663)	(133,611)	(182,052)
120.00	87,036	41,514	(4,134)	(49,945)	(95,991)	(142,362)	(191,527)
130.00	75,282	30,373	(14,671)	(59,887)	(105,341)	(151,138)	(201,033)
140.00	63,514	19,209	(25,226)	(69,848)	(114,714)	(159,939)	(210,572)
150.00	51,720	8,027	(35,806)	(79,830)	(124,110)	(168,767)	(220,150)
160.00	39,911	(3,174)	(46,406)	(89,835)	(133,531)	(178,117)	(229,766)
170.00	28,085	(14,394)	(57,027)	(99,862)	(142,979)	(188,388)	(239,420)
180.00	16,238	(25,634)	(67,670)	(109,914)	(152,453)	(198,693)	(249,120)
190.00	4,365	(36,902)	(78,336)	(119,992)	(161,957)	(209,039)	(258,862)
200.00	(7,528)	(48,191)	(89,028)	(130,097)	(171,490)	(219,425)	(268,655)
210.00	(19,444)	(59,505)	(99,746)	(140,231)	(182,085)	(229,850)	(278,496)
220.00	(31,383)	(70,844)	(110,491)	(150,394)	(193,180)	(240,323)	(288,396)
230.00	(43,348)	(82,210)	(121,266)	(160,589)	(204,316)	(250,843)	(298,351)
240.00	(55,339)	(93,604)	(132,071)	(170,815)	(215,498)	(261,413)	(308,368)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
8,000	379,392	326,775	274,132	221,452	168,727	115,947	63,079
9,000	366,745	314,115	261,451	208,751	155,997	103,178	50,269
Site Specific S106 10,000	354,085	301,437	248,755	196,030	143,251	90,394	37,439
20,000 11,000	341,423	288,756	236,053	183,301	130,487	77,593	24,586
12,000	328,742	276,058	223,332	170,555	117,709	64,774	11,709
13,000	316,062	263,356	210,606	157,795	104,917	51,932	(1,193)
14,000	303,360	250,635	197,860	145,024	92,100	39,067	(14,123)
15,000	290,659	237,910	185,104	132,232	79,267	26,180	(27,081)
16,000	277,937	225,164	172,335	119,424	66,415	13,269	(40,070)
17,000	265,213	212,412	159,547	106,602	53,544	333	(53,091)
18,000	252,469	199,643	146,748	93,760	40,651	(12,630)	(66,146)
19,000	239,721	186,862	133,931	80,897	27,732	(25,623)	(79,242)
20,000	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
21,000	214,177	161,255	108,245	55,113	1,820	(51,699)	(105,552)
22,000	201,384	148,430	95,378	42,190	(11,175)	(64,790)	(118,778)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
15.0%	348,788	289,137	229,394	169,545	109,550	49,348	(11,152)
16.0%	308,176	250,781	193,294	135,702	77,963	20,017	(38,227)
Profit 17.0%	267,564	212,425	157,195	101,858	46,376	(9,314)	(65,302)
18.0% 18.0%	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
19.0%	186,340	135,713	84,995	34,172	(16,798)	(67,976)	(119,451)
20.0%	145,728	97,357	48,896	328	(48,386)	(97,307)	(146,526)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
100,000	301,952	249,069	196,095	143,015	89,789	36,355	(17,377)
110,000	291,952	239,069	186,095	133,015	79,789	26,355	(27,377)
BLV (£ per acre) 120,000	281,952	229,069	176,095	123,015	69,789	16,355	(37,377)
175,000 130,000	271,952	219,069	166,095	113,015	59,789	6,355	(47,377)
140,000	261,952	209,069	156,095	103,015	49,789	(3,645)	(57,377)
150,000	251,952	199,069	146,095	93,015	39,789	(13,645)	(67,377)
160,000	241,952	189,069	136,095	83,015	29,789	(23,645)	(77,377)
170,000	231,952	179,069	126,095	73,015	19,789	(33,645)	(87,377)
180,000	221,952	169,069	116,095	63,015	9,789	(43,645)	(97,377)
190,000	211,952	159,069	106,095	53,015	(211)	(53,645)	(107,377)
200,000	201,952	149,069	96,095	43,015	(10,211)	(63,645)	(117,377)
210,000	191,952	139,069	86,095	33,015	(20,211)	(73,645)	(127,377)
220,000	181,952	129,069	76,095	23,015	(30,211)	(83,645)	(137,377)
230,000	171,952	119,069	66,095	13,015	(40,211)	(93,645)	(147,377)
240,000	161,952	109,069	56,095	3,015	(50,211)	(103,645)	(157,377)
250,000	151,952	99,069	46,095	(6,985)	(60,211)	(113,645)	(167,377)

Scheme Typology: Houses — No Units: 2000
Site Typology: Location / Value Zone: High — Greenfield/Brownfield: Greenfield
Notes/Comments: viable, able to support 30% affordable housing including the school infrastructure cost

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
30	169,530	124,202	78,796	33,299	(12,324)	(58,124)	(104,180)
35	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
40	284,374	223,936	163,394	102,731	41,901	(19,166)	(80,573)
45	341,796	273,803	205,694	137,448	69,014	314	(68,770)
50	399,217	323,670	247,993	172,164	96,127	19,793	(56,967)
55	456,639	373,537	290,292	206,881	123,239	39,272	(45,163)
60	514,061	423,404	332,592	241,597	150,352	58,752	(33,360)
65	571,482	473,271	374,891	276,313	177,465	78,231	(21,557)
70	628,904	523,138	417,190	311,030	204,578	97,710	(9,753)
75	686,326	573,005	459,489	345,746	231,690	117,189	2,050
80	743,748	622,873	501,789	380,463	258,803	136,669	13,853

Density (dph): 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
70%	968,868	908,278	847,687	787,096	726,505	665,914	605,323
75%	846,420	787,187	727,954	668,721	609,488	550,255	491,022
80%	723,651	665,761	607,870	549,980	492,089	434,192	376,290
85%	600,471	543,905	487,337	430,766	374,178	317,585	260,974
90%	476,752	421,489	366,201	310,897	255,569	200,205	144,796
95%	352,334	298,306	244,239	190,123	135,947	81,681	27,303
100%	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
105%	100,203	48,282	(3,820)	(56,165)	(108,858)	(162,062)	(222,565)
110%	(28,599)	(79,887)	(131,574)	(185,298)	(246,720)	(309,764)	(375,700)
115%	(160,642)	(217,876)	(278,352)	(340,533)	(405,592)	(476,141)	(559,132)
120%	(317,673)	(379,124)	(443,539)	(513,276)	(594,115)	(683,975)	(777,779)
125%	(489,868)	(559,290)	(639,148)	(726,339)	(816,768)	(1,058,283)	(1,417,607)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
80%	(545,963)	(576,488)	(608,006)	(640,204)	(673,275)	(707,469)	(858,980)
82%	(441,184)	(470,482)	(502,119)	(537,669)	(575,798)	(614,945)	(655,399)
84%	(348,795)	(379,827)	(412,048)	(446,107)	(483,247)	(525,782)	(571,061)
86%	(262,486)	(296,466)	(331,147)	(366,867)	(404,207)	(444,293)	(489,656)
88%	(179,631)	(217,083)	(254,992)	(293,557)	(333,102)	(374,216)	(418,059)
90%	(109,131)	(144,752)	(181,619)	(223,573)	(266,177)	(309,777)	(355,018)
92%	(40,572)	(79,542)	(118,721)	(158,184)	(201,726)	(248,491)	(296,338)
94%	27,116	(15,281)	(57,837)	(100,606)	(143,670)	(189,150)	(240,199)
96%	94,169	48,300	2,308	(43,851)	(90,240)	(136,954)	(185,671)
98%	160,744	111,380	61,909	12,309	(37,478)	(87,517)	(137,933)
100%	226,952	174,069	121,095	68,015	14,789	(38,645)	(92,377)
102%	292,873	236,452	179,964	123,381	66,677	9,806	(47,310)
104%	358,563	298,600	238,576	178,479	118,275	57,934	(2,612)
106%	424,059	360,550	296,986	233,356	169,639	105,802	41,797
108%	489,399	422,336	355,227	288,060	220,818	153,472	85,978
110%	554,619	483,995	413,333	342,623	271,841	200,974	129,981
112%	619,717	545,536	471,321	397,058	322,737	248,340	173,831
114%	684,727	606,988	529,217	451,400	373,531	295,589	217,556
116%	749,659	668,359	587,020	505,647	424,228	342,751	261,179
118%	814,520	729,658	644,754	559,823	474,850	389,822	304,718
120%	879,322	790,893	702,428	613,936	525,407	436,827	348,180

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
14,789	10%	15%	20%	25%	30%	35%	40%
5,000	290,738	237,992	185,188	132,317	79,355	26,271	(26,987)
10,000	354,239	301,593	248,914	196,192	143,416	90,564	37,615
15,000	417,508	364,941	312,345	259,726	207,076	154,384	101,636
20,000	480,577	428,062	375,527	322,985	270,419	217,831	165,213
25,000	543,477	490,998	438,503	386,009	333,500	280,985	228,449
30,000	606,230	553,767	501,304	448,841	396,370	343,893	291,416
35,000	668,849	616,404	563,960	511,513	459,061	406,608	354,156
40,000	731,358	678,919	626,479	574,039	521,600	469,160	416,721
45,000	793,773	741,335	688,897	636,457	584,018	531,578	479,139
50,000	856,093	803,649	751,205	698,761	646,317	593,873	541,429
55,000	918,336	865,884	813,432	760,980	708,529	656,077	603,615

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

260903 High Value (Inc. School Cost) STRA 1 Appraisal v0.1.xlsx - Summary Table

Appraisal Ref:	**STRA 1 - Infinity Garden**
Scheme Typology:	Houses
No Units:	2000
Location / Value Zone:	High
Greenfield/Brownfield:	Greenfield
Notes/Comments:	viable, able to support 30% affordable housing including the school infrastructure
Total GDV (£)	617,601,250
Policy Assumptions	-
AH Target %	30%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	20,000
Sub-total CIL+S106 (£ per unit)	20,000
Site Infrastructure (£ per unit)	13,500
Sub-total CIL+S106+Infra. (£ per unit)	33,500
Profit KPI's	-
Developers Profit (% on OMS)	18.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	16.02%
Developers Profit (% on costs)	20.29%
Developers Profit Total (£)	98,930,475
Land Value KPI's	-
RLV (£/acre (net))	189,789
RLV (£/ha (net))	468,968
RLV (% of GDV)	4.34%
RLV Total (£)	26,798,173
BLV (£/acre (net))	175,000
BLV (£/ha (net))	432,425
BLV Total (£)	24,710,000
Surplus/Deficit (£/acre) [RLV-BLV]	14,789
Surplus/Deficit (£/ha)	36,543
Surplus/Deficit Total (£)	2,088,173
RAG	**Viable**

260811 STRA 2 Appraisal v0.3.xlsx

Appraisal Ref:	**STRA 2 - Land South of Mickleover**			(see Typologies Matrix)
Scheme Typology:	**Houses**	No Units:	**2100**	
Site Typology:	Location / Value Zone: **Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Scheme viable at 30% AH			

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	10.0%	147.0	40.0%	252.0	19%	399.0
3 bed House	50.0%	735.0	40.0%	252.0	47%	987.0
4 bed House	30.0%	441.0	0.0%	0.0	21%	441.0
5 bed House	5.0%	73.5	0.0%	0.0	4%	73.5
1 bed Flat	2.0%	29.4	10.0%	63.0	4%	92.4
2 bed Flat	3.0%	44.1	10.0%	63.0	5%	107.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	1,470.0	100.0%	630.0	100%	2,100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753			70.0	753
3 bed House	93.0	1,001			93.0	1,001
4 bed House	120.0	1,292		0.0	120.0	1,292
5 bed House	163.0	1,755		0.0	163.0	1,755
1 bed Flat	50.0	538	90.0%		55.6	598
2 bed Flat	61.0	657	90.0%		67.8	730
3 bed Flat	80.0	861	90.0%		88.9	957

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	10,290	110,761	17,640	189,875	27,930	300,636
3 bed House	68,355	735,767	23,436	252,263	91,791	988,030
4 bed House	52,920	569,626	0	0	52,920	569,626
5 bed House	11,981	128,957	0	0	11,981	128,957
1 bed Flat	1,633	17,581	3,500	37,674	5,133	55,255
2 bed Flat	2,989	32,173	4,270	45,962	7,259	78,135
3 bed Flat	0	0	0	0	0	0
	148,168	1,594,865	48,846	525,774	197,014	2,120,639
AH % by floor area:			24.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,714	345	103,740,000
3 bed House	330,000	3,548	330	3,548	330	325,710,000
4 bed House	450,000	3,750	348	3,750	348	198,450,000
5 bed House	635,000	3,896	362	3,896	362	46,672,500
1 bed Flat	190,000	3,800	353	3,420	318	17,556,000
2 bed Flat	225,000	3,689	343	3,320	308	24,097,500
3 bed Flat	280,000	3,500	325	3,150	293	0
						716,226,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	156,000	60%	143,000	55%	0	0%	182,000	70%
3 bed House	198,000	60%	181,500	55%	0	0%	231,000	70%
4 bed House	270,000	60%	247,500	55%	0	0%	315,000	70%
5 bed House	381,000	60%	349,250	55%	0	0%	444,500	70%
1 bed Flat	114,000	60%	104,500	55%	0	0%	133,000	70%
2 bed Flat	135,000	60%	123,750	55%	0	0%	157,500	70%
3 bed Flat	168,000	60%	154,000	55%	0	0%	196,000	70%

* capped @£250K

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S:_Client Projects\2603 South Derbyshire District Plan Wide Viability Assessment & CIL_SDDC_Appraisals\2607 Strategic Sites\2607 STRA 2 Appraisal\260811 STRA 2 Appraisal v0.3.xlsx\STRA 2
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Scheme Typology:	**Houses**		No Units:	**2100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Scheme viable at 30% AH				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	147.0	@	260,000		38,220,000
3 bed House	735.0	@	330,000		242,550,000
4 bed House	441.0	@	450,000		198,450,000
5 bed House	73.5	@	635,000		46,672,500
1 bed Flat	29.4	@	190,000		5,586,000
2 bed Flat	44.1	@	225,000		9,922,500
3 bed Flat	0.0	@	280,000		-
	1,470.0				541,401,000
Affordable Rent GDV -					
2 bed House	126.0	@	156,000		19,656,000
3 bed House	126.0	@	198,000		24,948,000
4 bed House	0.0	@	270,000		-
5 bed House	0.0	@	381,000		-
1 bed Flat	31.5	@	114,000		3,591,000
2 bed Flat	31.5	@	135,000		4,252,500
3 bed Flat	0.0	@	168,000		-
	315.0				52,447,500
Social Rent GDV -					
2 bed House	63.0	@	143,000		9,009,000
3 bed House	63.0	@	181,500		11,434,500
4 bed House	0.0	@	247,500		-
5 bed House	0.0	@	349,250		-
1 bed Flat	15.8	@	104,500		1,645,875
2 bed Flat	15.8	@	123,750		1,949,063
3 bed Flat	0.0	@	154,000		-
	157.5				24,038,438
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	63.0	@	182,000		11,466,000
3 bed House	63.0	@	231,000		14,553,000
4 bed House	0.0	@	315,000		-
5 bed House	0.0	@	444,500		-
1 bed Flat	15.8	@	133,000		2,094,750
2 bed Flat	15.8	@	157,500		2,480,625
3 bed Flat	0.0	@	196,000		-
	157.5	630.0			30,594,375
Sub-total GDV Residential	**2,100**				**648,481,313**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	67,744,688
	344 £ psm (total GIA sqm)			32,259 £ per unit (total units)	
Grant	2,100	units @	0	per unit	-
Total GDV					**648,481,313**

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Scheme Typology:	**Houses**		No Units:	**2100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Scheme viable at 30% AH				

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	418,835	£		(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,256,505	£		(1,256,505)
CIL (Mrkt only inc. garages)	Max		148,168	sqm	0.00	£ psm			-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)			2,100	units @	20,000	per unit			(42,000,000)
	Sub-total							(42,000,000)	
S106 analysis:	700,000	£ per ha	6.48%	% of GDV	20,000	£ per unit (total units)			
AH Commuted Sum			197,014	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			60.00	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0						-
	Year 2		0						-
	Year 3		0						-
	Year 4		0						-
	Year 5		0						-
	Year 6		0						-
	Year 7		0						-
	Year 8		0						-
	Year 9		0						-
	Year 10		0						-
	Year 11		0						-
	Year 12		0						-
	Year 13		0						-
	Year 14		0						-
	Year 15		0						-
	Years 1-15		2,100	units @	0	per unit			-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
2 bed House			27,930	sqm @	1,584	psm			(44,241,120)
3 bed House			91,791	sqm @	1,584	psm			(145,396,944)
3 bed House			-	sqm @	1,584	psm			-
4 bed House			52,920	sqm @	1,584	psm			(83,825,280)
5 bed House			11,981	sqm @	1,584	psm			(18,977,112)
1 bed Flat			5,133	sqm @	1,811	psm			(9,296,467)
2 bed Flat			7,259	sqm @	1,811	psm			(13,146,049)
3 bed Flat			-	sqm @	1,811	psm			-
Total GIA check:			197,014	£ per garage	£0				
External works			314,882,972	@	15.0%				(47,232,446)
Ext. Works analysis:					22,492	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			2,100	units @	1,011	£ per unit			(2,123,100)
M4(3) A Flats	OMS units	74	units @	5%	@	8,500	£ per unit		(31,238)
M4(3) A Housing	OMS units	1,397	units @	5%	@	12,000	£ per unit		(837,900)
M4(3) B Flats	Aff units	126	units @	10%	@	8,500	£ per unit		(107,100)
M4(3) B Housing	Aff units	504	units @	10%	@	12,000	£ per unit		(604,800)
Part L/FHS (Houses)		1,901	units @			5,600	£ per unit		(10,642,800)
Part L/FHS (Flats)		200	units @			2,210	£ per unit		(440,895)
Building Safety Levy (BSL)		2,100	units @			22	£ per sqm		(4,424,931)
Part L/FHS analysis:					3.4%	% of BCIS costs			
	Sub-total							(19,212,763)	
Policy Costs analysis:	(design costs only)				9,149	£ per unit (total units)			
					6.1%	% of BCIS costs			
Contingency (on construction)			381,328,181	@	3.0%				(11,439,845)

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Scheme Typology:	**Houses**		No Units:	**2100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Scheme viable at 30% AH				

Professional Fees		381,328,181	@	6.0%			(22,879,691)
Disposal Costs -							
OMS Marketing and Promotion		541,401,000	OMS @	1.50%	3,867	£ per unit	(8,121,015)
Residential Sales Agent Costs		541,401,000	OMS @	1.00%	2,578	£ per unit	(5,414,010)
Residential Sales Legal Costs		541,401,000	OMS @	0.50%	1,289	£ per unit	(2,707,005)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,100	units (1/2 back during sales period)		0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,739	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm		(630,704)
Developers Profit -							
Profit on OMS		541,401,000		18.00%			(97,452,180)
Margin on AH		107,080,313		6.00%	on AH values		(6,424,819)
Profit analysis:		648,481,313		16.02%	blended GDV	(103,876,999)	
		476,198,841		21.81%	on costs	(103,876,999)	
TOTAL COSTS							**(580,075,840)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							68,405,472
SDLT		68,405,472	@	HMRC formula			(3,409,774)
Acquisition Agent fees		68,405,472	@	1.0%			(684,055)
Acquisition Legal fees		68,405,472	@	0.5%			(342,027)
Interest on Land		68,405,472	@	7.00%			(4,788,383)
Residual Land Value							**59,181,234**
RLV analysis:	28,182 £ per plot	986,354	£ per ha (net)	399,172	£ per acre (net)		
		937,036	£ per ha (gross)	379,213	£ per acre (gross)		
				9.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		60.00	ha (net)	148.26	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		63.16	ha (gross)	156.06	acres (gross)		
Density analysis:		3,284	sqm/ha (net)	14,304	sqft/ac (net)		
		33	dph (gross)	175,000			
Benchmark Land Value (net)	12,355 £ per plot	432,425	£ per ha (net)		£ per acre (net)		**25,945,500**
BLV analysis:		410,804	£ per ha (gross)	166,250	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**553,929**	£ per ha (net)	**224,172**	£ per acre (net)		**33,235,734**

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Scheme Typology: Houses — No Units: 2100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Scheme viable at 30% AH

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	224,172	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	436,908	383,724	330,540	277,356	224,172	170,988	117,804
	10.00	425,766	373,201	320,637	268,072	215,507	162,942	110,377
CIL £ psm	20.00	414,625	362,679	310,733	258,787	206,841	154,895	102,947
0.00	30.00	403,484	352,157	300,830	249,503	198,176	146,847	95,516
	40.00	392,343	341,635	290,926	240,218	189,508	138,797	88,085
	50.00	381,201	331,112	281,023	230,931	180,839	130,747	80,655
	60.00	370,060	320,588	271,115	221,642	172,169	122,697	73,224
	70.00	358,915	310,061	261,207	212,354	163,500	114,647	65,793
	80.00	347,769	299,534	251,300	203,065	154,831	106,597	58,362
	90.00	336,622	289,007	241,392	193,777	146,162	98,547	50,931
	100.00	325,476	278,480	231,484	184,488	137,492	90,497	43,501
	110.00	314,330	267,953	221,577	175,200	128,823	82,446	36,070
	120.00	303,184	257,426	211,669	165,911	120,154	74,396	28,639
	130.00	292,038	246,899	201,761	156,623	111,485	66,346	21,208
	140.00	280,891	236,372	191,853	147,334	102,815	58,296	13,777
	150.00	269,745	225,845	181,946	138,046	94,146	50,246	6,347
	160.00	258,599	215,318	172,038	128,757	85,477	42,196	(1,084)
	170.00	247,453	204,792	162,130	119,469	76,808	34,146	(8,515)
	180.00	236,307	194,265	152,222	110,180	68,138	26,095	(15,950)
	190.00	225,160	183,738	142,315	100,892	59,467	18,041	(23,384)
	200.00	214,014	173,211	132,405	91,599	50,793	9,987	(30,819)
	210.00	202,866	162,679	122,493	82,306	42,120	1,934	(38,253)
	220.00	191,714	152,147	112,580	73,013	33,446	(6,120)	(45,687)
	230.00	180,562	141,615	102,668	63,720	24,773	(14,174)	(53,122)
	240.00	169,411	131,083	92,755	54,427	16,100	(22,228)	(60,556)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	224,172	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	8,000	584,276	531,093	477,909	424,726	371,542	318,358	265,175
	9,000	572,000	518,816	465,633	412,449	359,265	306,082	252,898
Site Specific S106	10,000	559,723	506,539	453,356	400,172	346,988	293,804	240,620
20,000	11,000	547,442	494,258	441,074	387,890	334,706	281,523	228,339
	12,000	535,161	481,977	428,793	375,609	322,425	269,241	216,057
	13,000	522,879	469,695	416,511	363,327	310,143	256,959	203,775
	14,000	510,597	457,413	404,230	351,046	297,862	244,678	191,494
	15,000	498,316	445,132	391,948	338,764	285,580	232,396	179,212
	16,000	486,034	432,850	379,666	326,482	273,298	220,114	166,931
	17,000	473,753	420,569	367,385	314,201	261,017	207,833	154,649
	18,000	461,471	408,287	355,103	301,919	248,735	195,551	142,367
	19,000	449,189	396,005	342,821	289,638	236,454	183,270	130,086
	20,000	436,908	383,724	330,540	277,356	224,172	170,988	117,804
	21,000	424,626	371,442	318,258	265,074	211,890	158,706	105,521
	22,000	412,345	359,161	305,977	252,793	199,609	146,423	93,234

TABLE 3

Balance (RLV - BLV £ per acre (n))	224,172	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	558,744	498,791	438,839	378,886	318,934	258,981	199,028
	16.0%	518,132	460,436	402,739	345,043	287,346	229,650	171,954
Profit	17.0%	477,520	422,080	366,640	311,199	255,759	200,319	144,879
18.0%	18.0%	436,908	383,724	330,540	277,356	224,172	170,988	117,804
	19.0%	396,296	345,368	294,440	243,512	192,585	141,657	90,729
	20.0%	355,684	307,012	258,341	209,669	160,998	112,326	63,655

TABLE 4

Balance (RLV - BLV £ per acre (n))	224,172	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	511,908	458,724	405,540	352,356	299,172	245,988	192,804
	110,000	501,908	448,724	395,540	342,356	289,172	235,988	182,804
BLV (£ per acre)	120,000	491,908	438,724	385,540	332,356	279,172	225,988	172,804
175,000	130,000	481,908	428,724	375,540	322,356	269,172	215,988	162,804
	140,000	471,908	418,724	365,540	312,356	259,172	205,988	152,804
	150,000	461,908	408,724	355,540	302,356	249,172	195,988	142,804
	160,000	451,908	398,724	345,540	292,356	239,172	185,988	132,804
	170,000	441,908	388,724	335,540	282,356	229,172	175,988	122,804
	180,000	431,908	378,724	325,540	272,356	219,172	165,988	112,804
	190,000	421,908	368,724	315,540	262,356	209,172	155,988	102,804
	200,000	411,908	358,724	305,540	252,356	199,172	145,988	92,804
	210,000	401,908	348,724	295,540	242,356	189,172	135,988	82,804
	220,000	391,908	338,724	285,540	232,356	179,172	125,988	72,804
	230,000	381,908	328,724	275,540	222,356	169,172	115,988	62,804
	240,000	371,908	318,724	265,540	212,356	159,172	105,988	52,804
	250,000	361,908	308,724	255,540	202,356	149,172	95,988	42,804

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Scheme Typology: Houses — No Units: 2100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Scheme viable at 30% AH

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
224,172	10%	15%	20%	25%	30%	35%	40%
30	349,492	303,906	258,320	212,734	167,147	121,561	75,975
35	436,908	383,724	330,540	277,356	224,172	170,988	117,804
Density (dph) 40	524,323	463,541	402,760	341,978	281,197	220,415	159,633
35.0 45	611,739	543,359	474,980	406,600	338,221	269,842	201,462
50	699,154	623,177	547,200	471,223	395,246	319,269	243,292
55	786,569	702,995	619,420	535,845	452,270	368,695	285,121
60	873,985	782,812	691,640	600,467	509,295	418,122	326,950
65	961,400	862,630	763,860	665,090	566,319	467,549	368,779
70	1,048,816	942,448	836,080	729,712	623,344	516,976	410,608
75	1,136,231	1,022,265	908,300	794,334	680,368	566,403	452,437
80	1,223,646	1,102,083	980,520	858,956	737,393	615,830	494,266

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
224,172	10%	15%	20%	25%	30%	35%	40%
70%	1,161,604	1,100,386	1,039,168	977,946	916,719	855,492	794,266
75%	1,040,885	981,004	921,123	861,242	801,361	741,480	681,600
Build Cost 80%	920,153	861,615	803,076	744,535	685,991	627,448	568,904
100% 85%	799,386	742,185	684,985	627,784	570,584	513,383	456,183
(105% = 5% increase) 90%	678,597	622,736	566,876	511,016	455,155	399,295	343,435
95%	557,777	503,255	448,733	394,211	339,689	285,167	230,645
100%	436,908	383,724	330,540	277,356	224,172	170,988	117,804
105%	315,999	264,150	212,302	160,453	108,605	56,756	4,906
110%	195,037	144,521	94,005	43,490	(7,026)	(57,548)	(108,074)
115%	74,008	24,823	(24,363)	(73,548)	(122,745)	(171,944)	(228,427)
120%	(47,102)	(94,959)	(142,820)	(193,225)	(248,570)	(303,929)	(359,298)
125%	(168,305)	(221,150)	(274,965)	(328,788)	(382,631)	(436,490)	(490,371)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
224,172	10%	15%	20%	25%	30%	35%	40%
80%	(211,538)	(231,707)	(251,877)	(272,046)	(292,215)	(312,384)	(332,553)
82%	(142,075)	(163,102)	(185,636)	(209,944)	(234,253)	(258,562)	(282,870)
Market Values 84%	(77,654)	(102,259)	(126,864)	(151,469)	(176,324)	(204,769)	(233,214)
100% 86%	(13,261)	(41,442)	(69,624)	(97,806)	(125,989)	(154,172)	(183,584)
(105% = 5% increase) 88%	51,096	19,339	(12,417)	(44,174)	(75,930)	(107,687)	(139,443)
90%	115,437	80,107	44,778	9,449	(25,880)	(61,210)	(96,539)
92%	179,759	140,856	101,954	63,051	24,148	(14,755)	(53,657)
94%	244,065	201,592	159,119	116,646	74,173	31,700	(10,776)
96%	308,356	262,311	216,266	170,222	124,177	78,132	32,087
98%	372,644	323,030	273,414	223,797	174,181	124,564	74,948
100%	436,908	383,724	330,540	277,356	224,172	170,988	117,804
102%	501,171	444,417	387,663	330,909	274,155	217,400	160,646
104%	565,435	505,110	444,786	384,462	324,137	263,813	203,489
106%	629,674	565,784	501,894	438,004	374,114	310,224	246,331
108%	693,914	626,455	558,996	491,537	424,078	356,619	289,160
110%	758,153	687,125	616,097	545,069	474,042	403,014	331,986
112%	822,392	747,795	673,199	598,602	524,005	449,409	374,812
114%	886,614	808,453	730,292	652,131	573,969	495,804	417,638
116%	950,833	869,104	787,375	705,647	623,918	542,189	460,460
118%	1,015,052	929,755	844,459	759,162	673,866	588,569	503,273
120%	1,079,270	990,406	901,542	812,678	723,813	634,949	546,085

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
224,172	10%	15%	20%	25%	30%	35%	40%
5,000	498,341	445,157	391,973	338,789	285,605	232,421	179,237
10,000	559,769	506,585	453,402	400,218	347,035	293,851	240,667
Grant (£ per unit) 15,000	621,175	567,992	514,808	461,624	408,441	355,257	302,074
- 20,000	682,581	629,398	576,214	523,031	469,847	416,663	363,480
25,000	743,988	690,804	637,618	584,431	531,244	478,057	424,869
30,000	805,374	752,187	699,000	645,813	592,626	539,438	486,251
35,000	866,756	813,569	760,382	707,195	654,007	600,820	547,633
40,000	928,138	874,951	821,763	768,576	715,387	662,192	608,998
45,000	989,520	936,331	883,136	829,941	776,747	723,552	670,357
50,000	1,050,885	997,690	944,495	891,301	838,106	784,911	731,717
55,000	1,112,244	1,059,050	1,005,855	952,660	899,466	846,271	793,072

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260811 STRA 2 Appraisal v0.3.xlsx - Summary Table

Appraisal Ref:	**STRA 2 - Land South of Mickleover**
Scheme Typology:	Houses
No Units:	2100
Location / Value Zone:	Higher
Greenfield/Brownfield:	Greenfield
Notes/Comments:	Scheme viable at 30% AH
Total GDV (£)	648,481,313
Policy Assumptions	-
AH Target %	30%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	20,000
Sub-total CIL+S106 (£ per unit)	20,000
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	20,000
Profit KPI's	-
Developers Profit (% on OMS)	18.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	16.02%
Developers Profit (% on costs)	21.81%
Developers Profit Total (£)	103,876,999
Land Value KPI's	-
RLV (£/acre (net))	399,172
RLV (£/ha (net))	986,354
RLV (% of GDV)	9.13%
RLV Total (£)	59,181,234
BLV (£/acre (net))	175,000
BLV (£/ha (net))	432,425
BLV Total (£)	25,945,500
Surplus/Deficit (£/acre) [RLV-BLV]	224,172
Surplus/Deficit (£/ha)	553,929
Surplus/Deficit Total (£)	33,235,734
RAG	**Viable**

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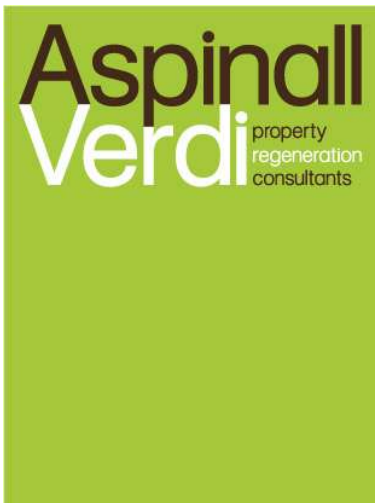
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