CIL Viability & affordable housing commuted sum calculation study

Client: Babergh & Mid Suffolk District Councils

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Executive summary

I. Urbà has been appointed by Babergh and Mid Suffolk District Councils (the "Councils") to provide an update to the viability evidence base to support the review of the existing Community Infrastructure Levy (CIL) charging schedules and an update to the affordable housing commuted sum set out in the draft Housing Supplementary Planning Document (SPD), May 2024. It is the intention of the Councils to publish the revised CIL Charging Schedules towards the end of 2024 with submission for Examination in 2025. The Babergh and Mid Suffolk Joint Local Plan Part 1 2018-2037 Development Plan Document (DPD) was adopted in November 2023 and contains strategic and local policies. The Joint Local Plan Part 2 DPD will focus on matters including a settlement hierarchy, a spatial distribution for any housing allocations, site allocations, a review of settlement boundaries and open space designations.

Previous studies

- II. This study builds on the previous Local Plan viability testing undertaken by AspinallVerdi:
 - Plan Viability & CIL Review Study, June 2019.
 - Plan Viability & CIL Review Study Regulation 19 Stage, October 2020.
- III. This viability assessment broadly follows the same approach, methodology and assumptions used in the previous AspinallVerdi studies.
- IV. Of most relevance to this assessment, is the AspinallVerdi October 2020 study (herein referred to as the AV October 2020 study), this is the latest study and is being used as the evidence base to support the new Joint Local Plan. The AV October 2020 study provided recommendations on new CIL rates – these are set in Table E.1.

Use	Affordable housing	CIL £ psm
Greenfield development – residential	35%	£200
Greenfield smaller sites (9 dwellings or fewer) which trigger affordable housing	35%	£80
Greenfield smaller sites (9 dwellings or fewer) which don't trigger affordable housing	N/a	£200
Brownfield housing development	20% /15%	£10 / £45
Brownfield flats development & smaller housing sites (9 dwellings or fewer) which trigger affordable housing	0%	£0
Brownfield smaller housing sites (9 dwellings or fewer) which don't trigger affordable housing	N/a	£90

Table E.1 AV October 2020 study proposed CIL rates



Use	Affordable housing	CIL £ psm
Elderly accommodation (includes age restricted and sheltered but not general needs housing adapted).	0%	£0
All other uses	0%	£0

Source: ApinallVerdi (October 2020)

- V. At the time of preparing the AV October 2020 study the Districts had identified their planned housing growth (proposed site allocations) which was mapped, this enabled the draft CIL charges to be varied by greenfield and brownfield sites. As this study demonstrates, and mentioned above, the Local Plan is now split into two parts, with Part 2 to identify the planned growth. The planned growth has not been identified at the time of writing this study therefore a greenfield / brownfield variable CIL charge has had to be reconsidered.
- VI. The AV October 2020 study also recommended that any strategic infrastructure (e.g., Ipswich Strategic Planning Area (ISPA)) to be funded through CIL because the Districts do not have any strategic sites to support its delivery. However, it now is recognised that funding of the ISPA Transport Mitigation Strategy can be delivered through a mix of both CIL and Section 106 contributions.
- VII. The AV October 2020 study provided the following definitions for the draft CIL charging schedule as follows:
 - 9 dwellings or fewer sites that fall below the following thresholds: 'For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more'¹
 - Elderly accommodation 'specialist older persons housing' is used to describe developments that comprise self-contained homes with design features and support services available to enable self- care and independent living. Sometimes also known as sheltered/retirement housing and extra care accommodation'²
 - Greenfield 'Land (or a defined site) usually farmland, that has not previously been developed.'³
 - Brownfield 'Previously developed land which is or was occupied by a permanent structure, including the curtilage of the developed land and any associated fixed surface infrastructure. ..⁴.
- VIII. Key relevant points from the AV October 2020 study were:
 - A single charging zone was established, this was due to the market evidence at the time, despite showing a price variation on a unit basis, the analysis on a £psm basis showed a much narrower price difference. This was due to there being smaller units in

¹ Ministry of Housing Communities & Local Government (MHCLG), 20 December 2023, NPPF, Page 72

² Babergh District Council, 11 April 2016, CIL Charging Schedule

³ https://www.planningportal.co.uk/directory_record/270/greenfield_land_or_site

⁴ https://www.planningportal.co.uk/directory_record/137/brownfield_land_and_sites



the market towns along the A14 corridor and larger units in the rural areas, which was causing the unit price variation.

 To enable the greenfield/brownfield split the Councils prepared maps of the planned residential growth on brownfield sites. But as explained above, this can no longer be carried forward due to the planned growth not yet identified.

Updated CIL assessment

IX. Based on our analysis in this report (which has updated values and costs from the AV October 2020 study) there is scope to revise the current CIL rates. Our updated analysis has shown that there is no evidence to vary the CIL rates by greenfield and brownfield as identified in the AV October 2020 study because the planned growth (i.e., sites) is not identified, and hence can no longer be mapped. In our updated analysis of sales values we have found evidence to vary the testing by two value zones (see Figure E.1), with the lower value zone reflecting sites coming forward in urban areas akin to the brownfield sites previously identified.





Source: QGIS, Bingmaps, Urbà (May 2023)



Draft CIL rates

X. Table E.2 sets out our proposed CIL rates, these rates reflect all the Councils' Joint Local Plan "Part 1" policies and allow for an enhanced S106 payment on residential scenarios, should they be required, and leave some headroom to absorb some potential market changes.

Table E.2 Draft CIL rates

Use	Draft CIL rate November 2024 £psm	
Higher value zone – houses	£215	
Lower value zone – houses	£20	
All flats	£0	
Elderly accommodation – age restricted – higher value zone (falling in Use Class C3, or as amended)	£80	
Elderly accommodation – age restricted – lower value zone (falling in Use Class C3, or as amended)	£0	
Extra care – higher value zone (falling in Use Class C2, or as amended)	£250	
Extra care lower value zone (falling in Use Class C2, or as amended)	£125	
Comparison retail	£0	
Convenience retail	£0	
Offices	£0	
Industrial/warehouse	£0	
All other uses	£0	

Source: Urbà (November 2024)

XI. The proposed CIL rates in Table E.2 are similar to that reported in the AV October 2020 study, although the zoning is marginally different. The AV October 2020 study recommended a greenfield CIL rate of £200 psm and brownfield housing rate of either £10 or £45 psm, depending on the level of affordable housing sought.



Offsite affordable housing assessment

XII. The Council's draft Housing Supplementary Planning Document SPD, May 2024, sets out the proposed affordable housing commuted – these are summarised in Figure E.2. Figure E.2

Unit commuted payment	sum	£psm payme	commuted nt	sum
£84,037		£1,188		

Source: Babergh and Mid Suffolk District Councils (May 2024)

- XIII. The draft SPD explains that the rates are based on the following formula using the inputs from the AV October 2020 study:
 - The open market value of units on site (less developer's profit inclusive of marketing costs) is equated to the cost of developing the site.
 - Subtract the value of the units to the Registered Provider (capitalised rents, shared ownership sales).
 - Equals the cost of the affordable housing to the developer, and so the commuted sum.
- XIV. Based on the viability inputs in this study we have updated the affordable commuted sums in Figure E.3 using the above formula.

Table E.3 Affordable housing proposed commuted sum payments

Higher value zone		Lower value zone	
Unit commuted sum payment	£psm commuted sum payment	Unit commuted sum payment	£psm commuted sum payment
£108,929	£1,539	£102,694	£1,451

Source: Urbà (November 2024)

XV. To allow the proposed affordable housing commuted sums in Table E.3 to reflect changes in the market (both costs and values), we recommend that they are adjusted annually for inflation through the following formula:

Commuted sums in Table E.3

Multiply

Change in affordable housing commuted sum payment for inflation =

(Annual percentage difference in the Land Registry House Price Index "All Property Types" for Suffolk minus The annual percentage difference change in BCIS Tender Price Index)



XVI. As shown in the worked in example in Table E.4, costs have risen quicker than values in the last 12 months, so if the formula was applied, the commuted sum would be reduced in this instance.

Table E.4 Affordable housing indexation example

HPI		TPI	
Period	Index	Period	Index
Oct-23	148.4	Q4 2023	215
Aug-24	148.4	Q4 2024	221
Percentage change	0%	Percentage change	-3%
Difference between HPI percentage & TPI percentage		-3%	

Source: Urbà (November 2024)



1 Introduction

1.1.1 Urbà has been appointed by Babergh and Mid Suffolk District Councils (the "Councils") to provide an update to the viability evidence base to support the review of the existing Community Infrastructure Levy (CIL) charging schedules and an update to the affordable housing commuted sum set out in the draft Housing Supplementary Planning Document (SPD), May 2024. It is the intention of the Councils to publish the revised CIL Charging Schedules towards the end of 2024 with submission for Examination in 2025. The Babergh and Mid Suffolk Joint Local Plan Part 1 2018-2037 Development Plan Document (DPD) was adopted in November 2023 and contains strategic and local policies. The Joint Local Plan Part 2 DPD will focus on matters including a settlement hierarchy, a spatial distribution for any housing allocations, site allocations, a review of settlement boundaries and open space designations

1.2 **Previous studies**

- 1.2.1 This study builds on the previous Local Plan viability testing undertaken by AspinallVerdi:
 - Plan Viability & CIL Review Study, June 2019.
 - Plan Viability & CIL Review Study Regulation 19 Stage, October 2020.
- 1.2.2 This viability assessment broadly follows the same approach, methodology and assumptions used in the previous AspinallVerdi studies.
- 1.2.3 Of most relevance to this assessment, is the AspinallVerdi October 2020 study (herein referred to as the AV October 2020 study), this is the latest study and is being used as the evidence base to support the new Joint Local Plan. The AV October 2020 study provided recommendations on new CIL rates these are set in Table 1-1.

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Brownfield housing development	20% /15%	£10 / £45
Brownfield flats development & smaller housing sites (9	0%	£0

Table 1-1 AV October 2020 study proposed CIL rates



Use	Affordable housing	CIL £ psm
dwellings or fewer) which trigger affordable housing		
Brownfield smaller housing sites (9 dwellings or fewer) which don't trigger affordable housing	N/a	£90
Elderly accommodation (includes age restricted and sheltered but not general needs housing adapted).	0%	£0
All other uses	0%	£0

Source: ApinallVerdi (October 2020)

- 1.2.4 At the time of preparing the AV October 2020 study the Districts had identified their planned housing growth (proposed site allocations) which was mapped, this enabled the draft CIL charges to be varied by greenfield and brownfield sites. As this study demonstrates, and mentioned above, the Local Plan is now split into two parts, with Part 2 to identify the planned growth. The planned growth has not been identified at the time of writing this study therefore a greenfield / brownfield variable CIL charge has had to be reconsidered. The AV October 2020 study also recommended that any strategic infrastructure (e.g., Ipswich Strategic Planning Area (ISPA)) to be funded through CIL because the Districts do not have any strategic sites to support its delivery. However, it is now recognised that funding of the ISPA Transport Mitigation Strategy can be delivered through a mix of both CIL and Section 106 contributions.
- 1.2.5 The AV October 2020 study provided the following definitions for the draft CIL charging schedule as follows:
 - 9 dwellings or fewer sites that fall below the following thresholds: 'For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more'⁵
 - Elderly accommodation 'specialist older persons housing' is used to describe developments that comprise self-contained homes with design features and support services available to enable self- care and independent living. Sometimes also known as sheltered/retirement housing and extra care accommodation'⁶
 - Greenfield 'Land (or a defined site) usually farmland, that has not previously been developed.'⁷
 - Brownfield 'Previously developed land which is or was occupied by a permanent structure, including the curtilage of the developed land and any associated fixed surface infrastructure. ...⁸.

⁵ Ministry of Housing Communities & Local Government (MHCLG), 20 December 2023, NPPF, Page 72

⁶ Babergh District Council, 11 April 2016, CIL Charging Schedule

⁷ https://www.planningportal.co.uk/directory_record/270/greenfield_land_or_site

⁸ https://www.planningportal.co.uk/directory_record/137/brownfield_land_and_sites



- 1.2.6 Key relevant points from the AV October 2020 study were:
 - A single charging zone was established, this was due to the market evidence at the time, despite showing a price variation on a unit basis, the analysis on a £psm basis showed a much narrower price difference. This was due to there being smaller units in the market towns along the A14 corridor and larger units in the rural areas, which was causing the unit price variation.
 - To enable the greenfield/brownfield split the Councils prepared maps of the planned residential growth on brownfield sites.

1.3 Reference to guidance, frameworks and statements

- 1.3.1 Throughout our assessment, we refer to the following documents:
 - National Planning Policy Framework (NPPF), published 27 March 2012, last updated 20 December 2023.
 - Planning Practice Guidance (PPG) viability published 6 March 2014 and last updated 01 September 2019.
 - PPG CIL published June 2014 and last updated 04 January 2023
 - Royal Institution of Chartered Surveyor (RICS) Professional Statement, Financial viability in planning: conduct and reporting, May 2019.
 - RICS Guidance Note, Assessing viability in planning under the National Planning Policy Framework 2019 for England, March 2021 [Effective from 01 July 2021].
 - Local Housing Delivery Group publication 'Viability Testing Local Plans', 2012.

1.4 Report structure

1.4.1 The reminder of this report is structured as follows:

Section 1 CIL Review

Chapter 2 – National planning policy context	This section sets out the statutory requirements for CIL including the NPPF (Dec 2023), CIL Regulations and PPG.
Chapter 3 – Methodology	This section sets out our methodology to establish the viability of the various land uses and development typologies used in the testing. We also set out the professional guidance used when undertaking economic viability appraisals and some important principles of land economics.
Chapter 4 – Local plan context	This section sets out the details of Part 1 of the Joint Local Plan and those policies that may have an impact on the development appraisal assumptions and inputs. Also, we review the existing CIL Charging Schedules in both Districts.



This section sets out our viability assumptions,

inputs and results for our residential scenario testing, including sensitivity testing of our results.

This section sets out our viability assumptions,

inputs and results for older persons' accommodation

This section sets out our viability assumptions,

inputs and results for our convenience and

This section sets out our viability assumptions,

inputs and results for our office and industrial

This section sets out the recommended CIL rates

Chapter 5 – Residential viability testing

Chapter 6 – Older persons accommodation viability testing

Chapter 7 – Retail testing viability testing

Chapter 8 – Employment viability testing

Chapter 9 – Setting of CIL Rates

Section 2 Affordable housing commuted sum calculation

Chapter 10 – Introduction to
offsite affordable housing
assessmentHere we provide an overview of the Councils'
requirements for an affordable housing commuted
sum calculator.Chapter 11 – Testing of
potential commuted sumIn this section, we test the potential commuted sum
using the method set out in the draft Housing SPD,

May 2024

scenario testing.

scenario testing.

comparison retail testing.

and justification for rates adopted.

1.5 Declaration

1.5.1 In accordance with RICS Financial Viability in Planning: Conduct and Reporting 1st edition, May 2019 we make the following declarations:

Objectivity, impartiality and reasonableness

1.5.2 We can confirm that we have undertaken our financial viability assessment we have acted with objectivity, impartiality and without interference in doing so we have made reference to all appropriate sources of information to form our conclusions and recommendations.

Conflicts of interest

1.5.3 We confirm that we have undertaken a conflicts of interest check in relation to this instruction and we are not aware of any conflicts or perceived conflicts in relation to this instruction. We can confirm that we have and are currently acting on behalf of Babergh and Mid Suffolk District Councils on a number of site specific viability assessments for S106 purposes. Stuart Cook, Director of Urbà and author of this report, whilst working for AspinallVerdi was the lead



director for the October 2020, Plan Viability & CIL Review Study Regulation 19 Stage and the June 2019, Plan Viability & CIL Review Study Regulation 18.

Date of valuation

1.5.4 The initial analysis in this report was undertaken during the second and third quarters of 2023. With an update to the costs and values undertaken in November 2024, as a "refresh" to ensure these are up-to-date for publication – this is reflected in the Property Market Report in Appendix B, BCIS cost data in Appendix C, the benchmark land value assessments and is clearly shown in this report under the various sub headings of "November 2024 update."

1.6 Limitations of report

1.6.1 This report and the accompanying appraisals are documents in relation to the planning application. As per Valuation Standards 1 of the RICS Valuation Standards - Global and UK Edition the advice expressly given in the preparation for, or during negotiations or possible litigation does not form part of a formal "Red Book" valuation and should not be relied upon as such.



Section 1 CIL Review



2 National planning policy context

2.1 Introduction

- 2.1.1 CIL allows local authorities in England and Wales to raise contributions from development to help pay for infrastructure that is needed to support planned development as a whole.
- 2.1.2 Our financial viability appraisals have been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance. The key points from these various documents are considered and summarised below.

2.2 National Planning Policy Framework (NPPF)

2.2.1 The revised NPPF was published in 2018, updated in February 2019, July 2021 and most recently on 20 December 2023. It sets out the government's planning policies for England and how these are expected to be applied. It is recognised that revisions to the NPPF are subject to consultation which closed on 24th September 2024.

Development contributions

2.2.2 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for Plans to secure developer contributions to balance with deliverability to avoid undermining the deliverability of the plan. As such, in supporting sustainability by maintaining deliverable sites, the NPPF is concerned with ensuring that the bulk of the development is not rendered unviable by unrealistic policy costs:

⁶Plans 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.⁹

2.2.3 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for Plans to secure developer contributions. In preparing plans that may include CIL charging schedules for infrastructure funding, the NPPF states that:

'The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals.⁷⁰

2.2.4 So, potential CIL charges should be tested using site viability assessments, which are informed by a review of local market conditions.

⁹ MHCLG, 20 December 2023, NPPF, Paragraph 34

¹⁰ Ibid, Paragraph 31



Planning conditions and obligations

- 2.2.5 The NPPF explains that 'planning obligations must only be sought where they meet all of the following
 - a) necessary to make the development acceptable in planning terms;
 - b) directly related to the development; and
 - c) fairly and reasonably related in scale and kind to the development'11
- 2.2.6 The NPPF explains in greater detail that policies are deemed to be viable:

'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.'¹²

- 2.2.7 We understand that the government's objective is to reduce the delays to the delivery of new housing due to the site-specific viability process that was created because of the previous NPPF. After adopting a new Local Plan, 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) and CIL.
- 2.2.8 The national planning guidance on viability sets out some key principles of how development viability should be considered in planning practice and provides recommendations for standardised inputs. These are looked at later in this chapter.

Affordable housing

2.2.9 The NPPF expects affordable housing to be delivered onsite but also accepts that in some instances, offsite provision or a financial contribution of a broadly equivalent value may contribute towards creating mixed and balanced communities:

'Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:

a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and

b) the agreed approach contributes to the objective of creating mixed and balanced communities.¹¹³

¹¹ Ibid, Paragraph 57

¹² Ibid, Paragraph 58

¹³ Ibid, Paragraph 64



2.2.10 A national requirement for the threshold is the key for when affordable housing should be sought from development. The NPPF sets a threshold for seeking affordable housing on sites with major development, which in planning terms should be from sites with 10 or more residential dwellings or sites with 6 or more dwellings in rural parishes:

⁽Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).¹⁴

2.2.11 Affordable housing may not always be possible on brownfield sites, and incorporating a degree of flexibility is sensible to reflect supply side circumstances:

'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.¹⁷⁵

Infrastructure provision

- 2.2.12 Along with meeting housing needs, the NPPF requires local planning authorities to consider the impact of infrastructure on the future delivery of the Plan so that: *'Planning policies and decisions should support development that makes efficient use of land, taking into account:* ...the availability and capacity of infrastructure and services both existing and proposed as well as their potential for further improvement.¹⁶
- 2.2.13 Local authorities should address any local infrastructure deficiencies to support development and: *…seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment.*¹⁷
- 2.2.14 The new Joint Local Plan sets out the infrastructure requirements to support the growth across the Districts, with our analysis in Chapter 5 setting out how this infrastructure is to be funded.

2.3 Planning Practice Guidance (PPG) for CIL

- 2.3.1 There is a separate section of the PPG for CIL. The CIL PPG was first published in June 2014 and last updated in April 2024. The PPG is intended to provide clarity on the CIL Statutory Regulations which were first introduced in April 2010 of which there have been several amendments¹⁸. The Regulations have never been consolidated.
- 2.3.2 The PPG requires that 'charging authorities should think strategically in their use of the levy to ensure that key infrastructure priorities are delivered to facilitate growth and the economic benefit of the wider area'.¹⁹ Also, 'when deciding the levy rates, an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments'.²⁰

¹⁴ Ibid, Paragraph 65

¹⁵ Ibid

¹⁶ Ibid, Paragraph 128

¹⁷ Ibid, Paragraph 86 c)

¹⁸ https://www.local.gov.uk/pas/pas-topics/infrastructure/cil-regulations-and-dclg-documents

¹⁹ MHCLG, 12 June 2014, PPG CIL, Paragraph: 012 Reference ID: 25-012-20190901 Revision date: 01 09 2019

²⁰ Ibid, Paragraph: 010 Reference ID: 25-010-20190901 Revision date: 01 09 2019



- 2.3.3 Paragraph 019 of the CIL guidance state that, 'a charging authority should be able to explain how their proposed levy rate or rates will contribute towards new infrastructure to support development across their area. Charging authorities will need to summarise their economic viability assessment. Viability assessments should be proportionate, simple, transparent and publicly available in accordance with the viability guidance... This evidence should ... [show] the potential effects of the proposed levy rate or rates on the economic viability of development across the authority's area²¹ hence this report.
- 2.3.4 Paragraph 020 states that, 'a charging authority must use 'appropriate available evidence' (as defined in the section 211(7A) of the Planning Act 2008) to inform the preparation of their draft charging schedule. It is recognised that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole'.²²

'In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in line with planning practice guidance on viability. This will require support from local developers²³.

'Charging authorities that decide to set differential rates may need to undertake more finegrained sampling, on a higher proportion of total sites, to help them to estimate the boundaries for their differential rates. Fine-grained sampling is also likely to be necessary where they wish to differentiate between categories or scales of intended use.'²⁴

'A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust.'²⁵

2.3.5 Paragraph 022 confirms that, 'The regulations allow charging authorities to apply differential rates in a flexible way, to help ensure the viability of development is not put at risk.²⁶ And, 'differential rates should not be used as a means to deliver policy objectives.²⁷

'Differential rates may be appropriate in relation to -

- geographical zones within the charging authority's boundary
- types of development; and/or
- scales of development.²⁸

27 Ibid

²¹ Ibid, Paragraph: 019 Reference ID: 25-019-20190901 Revision date: 01 09 2019

²² Ibid, Paragraph: 020 Reference ID: 25-020-20190901 Revision date: 01 09 2019

²³ Ibid

²⁴ Ibid

²⁵ Ibid

²⁶ Ibid, Paragraph: 022 Reference ID: 25-022-20230104 Revision date: 04 01 2023

²⁸ Ibid



- 2.3.6 The PPG also acknowledges that different existing land use will result in different uplift in values, and need to be considered when setting different CIL rates: 'the uplift in land value that development creates is affected by the existing use of land and proposed use. For example, viability may be different if high value uses are created on land in an existing low value area compared to the creation of lower value uses or development on land already in a higher value area. Charging authorities can take these factors into account in the evidence used to set differential levy rates, in order to optimise the funding received through the levy.²⁹
- 2.3.7 PPG Paragraph 022 goes on to explain that:

'A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities may wish to consider how any differential rates appropriately reflect the viability of the size, type and tenure of housing needed for different groups in the community, including accessible and adaptable housing, as set out in the National Planning Policy Framework. Charging authorities should consider the views of developers at an early stage.

If the evidence shows that the area includes a zone, which could be a strategic site, which has low, very low or zero viability, the charging authority should consider setting a low or zero levy rate in that area. The same principle should apply where the evidence shows similarly low viability for particular types and/or scales of development.'³⁰

- 2.3.8 It is the intention of the Councils to hold a stakeholder meeting on MS Teams to gain feedback on this report. If any changes are justified by evidence provided through the consultation, this will be reflected in an addendum.
- 2.3.9 Ultimately the 'proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.³¹
- 2.3.10 In considering a suitable buffer, research indicates that the *'viability buffers (typically set at around 30%) have been introduced to try and account for instances where developers have paid for land before CIL was introduced.*³²
- 2.3.11 The same research highlights though that '*CIL* is a relatively minor development cost, around 2% of total market value on average compared with the impact of s106 costs prior to the introduction of CIL. Viability modelling shows that the introduction of CIL has limited impact on development viability and does not on its own, make a viable scheme unviable.³³

²⁹ Ibid, Paragraph: 025 Reference ID: 25-025-20190901 Revision date: 01 09 2019

³⁰ Ibid, Paragraph: 022 Reference ID: 25-022-20230104 Revision date: 04 01 2023

³¹ Ibid, Paragraph: 020 Reference ID: 25-020-20190901 Revision date: 01 09 2019

³² CIL Review Team, October 2016, A New Approach To Developer Contributions, Page 54

³³ Ibid



Striking the appropriate balance

2.3.12 When setting a CIL rate, charging authorities '...must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments.

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements, charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area (see regulation 14(1), as amended by the 2014 Regulations).¹³⁴

³⁴ MHCLG, PPG CIL, Paragraph: 010 Reference ID: 25-010-20190901 Revision date: 01 09 2019



3 Methodology

Introduction 3.1

In this section of the report, we set out our methodology to establish the viability of the various 3.1.1 land uses and development typologies to use in the testing. We also set out the professional guidance that we have had regard to in undertaking the economic viability appraisals.

3.2 Viability modelling principles

3.2.1 The general principle is that CIL and planning obligations will be levied on the increase in land value resulting from the grant of planning permission. As summarised in Figure 3-1, for a development to be viable all development costs need to meet the Gross Development Value (GDV) of the scheme i.e., the value of the completed scheme. Therefore, for the purpose of the CIL viability testing, this will need to be funded through any surplus generated once we have "fixed" the development costs, known policy costs, land value, and developer return.



Figure 3-1 The residual valuation framework

Source: RICS, Financial viability in planning: conduct and reporting (May 2019)

3.3 What to test?

3.3.1 For CIL testing, it is not necessary to test every proposed development site but to base the testing on the type of sites which are reflective of the development proposed over the plan period – this is known as testing of "typologies." Where there are key sites (strategic sites), that are fundamental to the delivery of the plan these need to be considered separately. The PPG explains this as follows:

'Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In



some circumstances more, detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.³⁵

What is meant by a typology approach to viability?

3.3.2 Typologies for the viability testing are to be based on the proposed development in the plan to ensure the testing represents the type of development coming forward. In doing so it is appropriate to consider 'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.³⁶

Viability testing of key sites

3.3.3 The PPG considers key sites, as those sites that are critical to the delivery of the plan '…for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.⁸⁷

3.4 Development appraisal inputs

3.4.1 In devising the assumptions to use in the appraisals is acceptable to standardised inputs, rather than relying on site specific assumptions and '… be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available.³⁸

Gross development value

3.4.2 The Gross development value is the cumulative value of the completed development. For plan wide viability assessments *…average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data.*³⁹

Development costs

3.4.3 The PPG explains like values, cost should also reflect local market conditions, it also places an emphasis to identify development costs at plan making stage: 'As far as possible, costs should be identified at the plan making stage. Plan makers should identify where costs are unknown and identify where further viability assessment may support a planning application.⁴⁰

3.5 Benchmark land value

3.5.1 The PPG now provides a clear <u>single</u> method (Existing Use plus Premium) in determining land value:

³⁵ MHCLG, 06 March 2014, PPG on viability, Paragraph: 003 Reference ID: 10-003-20180724 Revision date: 24 07 2018

³⁶ Ibid, Paragraph: 004 Reference ID: 10-004-20190509 Revision date: 09 05 2019

³⁷ Ibid, Paragraph: 005 Reference ID: 10-005-20180724 Revision date: 24 07 2018

³⁸ Ibid, Paragraph: 010 Reference ID: 10-010-20180724 Revision date: 24 07 2018

³⁹ Ibid, Paragraph: 011 Reference ID: 10-011-20180724 Revision date: 24 07 2018

⁴⁰ Ibid, Paragraph: 012 Reference ID: 10-012-20180724 Revision date: 24 07 2018



'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+).⁴¹

- 3.5.2 The PPG also sets out the factors that should be considered when establishing the land value:
 - 'be based upon existing use value
 - allow for a premium to landowners (including equity resulting from those building their own homes)
 - reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and
 - ...be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.
 - This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.
 - In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.
 - Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).⁴²
- 3.5.3 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Professional Statement explains that when dealing with land value assessment RICS members must report the following:
 - 'current use value CUV, referred to as EUV or first component in the PPG (see paragraph 015 reference ID: 10-015-20190509). This equivalent use of terms – i.e. that

⁴¹ Ibid, Paragraph: 013 Reference ID: 10-013-20190509 Revision date: 09 05 2019

⁴² Ibid, Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019



CUV and EUV are often interchangeable –is dealt with in paragraph 150.1 of IVS 104 Bases of Value (2017)

- premium second component as set out in the PPG (see paragraph 016reference ID: 10-016-20190509)
- market evidence as adjusted in accordance with the PPG (see PPG paragraph 016 reference ID: 10-016-20190509)
- all supporting considerations, assumptions and justifications adopted including valuation reports, where available (see PPG paragraphs 014 reference ID: 10014-20190509; 015 reference ID: 10-015-20190509; and 016 reference ID: 10016-20190509)
- alternative use value as appropriate (market value on the special assumption of a specified alternative use; see PPG paragraph 017 reference ID: 10-01720190509). It will not be appropriate to report an alternative use value where it does not exist.⁴³
- 3.5.4 The RICS International Valuation Standards, 2017 defines EUV as:

⁴⁴ ⁶ ⁶ ⁴⁴

- 3.5.5 Despite the clarity the PPG brings, there is still uncertainty on how the premium is calculated. This was highlighted in the research undertaken by Sarah Sayce: 'Overall, the 'EUV plus' approach was favoured by the majority of respondents, despite the recognition that the premium element can be difficult to assess in some circumstances.⁴⁵
- 3.5.6 The PPG explains '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.¹⁴⁶

- 3.5.7 In helping to inform the professional judgement, a balance needs to be struck between the competing interests (developers, landowners and the aims of the planning) *'to secure maximum benefits in the public interest through the granting of planning permission.*⁴⁷
- 3.5.8 In considering suitable premiums to apply we are mindful of the following:
 - The Harman Report⁴⁸ was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF.

⁴³ RICS, May 2019, Financial viability in planning: conduct and reporting, Paragraph 2.7

⁴⁴ International Valuation Standards Council, 2017, International Valuation Standards, Paragraph 150.1

⁴⁵ Sayce, S, et al, January 2017, viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London, Page 6

 ⁴⁶ MHCLG, 06 March 2014, PPG on viability, Paragraph: 016 Reference ID: 10-016-20190509 Revision date: 09 05 2019
 ⁴⁷ Ibid, Paragraph: 010 Reference ID: 10-010-20180724 Revision date: 24 07 2018

⁴⁸ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners



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*.^{'49} Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the 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*.⁵⁰ 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*.⁵¹ 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.⁵² 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*.⁵³

- HCA Area Wide Viability Model although now a dated document, the HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) provides guidance on the size of the premium. The guidance states 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'.⁵⁴
- 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 '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'.⁵⁵ 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.⁵⁶
- East Suffolk Local Plan & CIL Review Viability Studies East Suffolk comprises the former local authority areas of Suffolk Coastal and Waveney Districts and lies directly

⁴⁹ Ibid, Page 29

⁵⁰ Ibid

⁵¹ Ibid, Page 30

⁵² Ibid

⁵³ Ibid

⁵⁴ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

⁵⁵ Planning Inspectorate,15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

⁵⁶ Ibid, Paragraph 205



east of Babergh and Mid Suffolk Districts - so not only considered geographically relevant but also has relatively recently prepared viability evidence base documents. Each former authority has its own separate Local Plan but a single CIL charging schedule. The author of this report was the lead author for the viability studies that support the two Local Plans and was involved in the drafting of the viability study for the most recently adopted (28 June 2023) CIL charging schedule. The Suffolk Coast Plan Viability Study, January 2019 used £197,680 per gross hectare (£80,000 per gross acre) in the lower value zone and £247,000 per gross hectare (£100,000 per gross acre) in the mid and higher value zones - these values represented a 9.4 - 13.3 x multiplier on the evidence of agricultural land values. The Waveney Local Plan - Whole Plan Viability Assessment, March 2018 used £210,000 per gross hectare (£85,000 per gross acre) in the lower value zone £358,000 per gross hectare (£145,000 per gross acre) in the lower mid value zone £717,000 per gross hectare (£290,000 per gross acre) in the higher mid and £800,000 per gross hectare (£325,000 per gross acre) in the higher value zone these values represented a 8.5 - 38.5 x multiplier on the evidence of agricultural land values. The final CIL study, October 2021 which postdates the two Local Plan viability studies used a greenfield land value of £247,000 per gross hectare (£100,000 per gross acre) - these represented around a 10 - 12.5 x multiplier on the evidence of agricultural land values.

Conclusion on approach to land value

3.5.9 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, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'⁵⁷ Furthermore, we need to ensure that the maximum benefits in the public interest are secured once any future granting of planning permission is made.*

⁵⁷ MHCLG, 06 March 2014, PPG on viability, Paragraph: 012 Reference ID: 10-012-20180724 Revision date: 24 07 2018



3.6 Viability modelling approach

3.6.1 To assess the land value uplift generated by the development, we undertake residual appraisals of the proposed scheme to assess its viability. In simple terms, the residual method works on the basis that a developer knows the end value of the scheme (Gross Development Value (GDV)) and knows the total development costs (construction, fees, interest and developer's profit). By deducting the total development costs from the GDV, the developer knows what they can bid for the land. The formula is expressed as:

Gross	Deve	lopment	Value
-------	------	---------	-------

(incl. affordable housing)

Residual Land Value =

Minus

Total Development Costs (construction, policy contributions, CIL, fees, interest and developer's profit)

3.6.2 Once we run the appraisal, we make a comparison of the residual land value against the benchmark land value. If the residual land value equals or is greater than the benchmark land value the scheme is deemed viable. If the residual land value falls below the benchmark land value then the scheme is unviable.

Figure 3-2 Benchmark Land Value v Residual Land Value – test of viability

			Residual Land Value 3	Viability threshold
Benchmark Land Value	Residual Land Value 1	Residual Land Value 2		

3.6.3 We have undertaken viability testing using a bespoke Microsoft Excel model. The model calculates the residual land value for each scenario and then this is compared to the benchmark land value. As mentioned above, the scheme is deemed viable if the residual land value is equal to or greater than the benchmark land value. As we show in the appraisal extract in Figure 3-3 we summarise the residual land value and convert this to a £per hectare to allow a comparison against our assessment of the benchmark land value.

Figure 3-3 Extract from residual appraisal





3.6.4 We then take the residual land value from each appraisal and compare that to our benchmark land value to produce our viability results – see example in Figure 3-4. If the difference is positive this creates a viability surplus (headroom) to either fund additional policy contributions or infrastructure, if this is not required, the headroom could either go to an increased land value or developer profit, or potentially be shared between the two. If the residual land value does not meet the benchmark land value, the scenario is deemed unviable. The viability results for each tested site typology are summarised using a 'traffic light' system, as follows:

Figure 3-4 Extract viability testing results

Higher	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?		
Greenfield	Greenfield									
15	£701,613	£701,613	£210,000	£210,000	£491,613	£538	£377	Yes		
30	£1,385,241	£729,074	£399,000	£210,000	£986,241	£540	£378	Yes		
50	£2,343,393	£836,926	£588,000	£210,000	£1,755,393	£577	£404	Yes		
85	£7,043,288	£1,498,572	£987,000	£210,000	£6,056,288	£663	£464	Yes		
150	£6,177,151	£744,235	£1,743,000	£210,000	£4,434,151	£486	£340	Yes		
250	£5,732,012	£412,375	£2,919,000	£210,000	£2,813,012	£308	£216	Yes		
Source: Urbà (Source: Urbà (July 2023)									

Source. Orba (July 2023)

- 3.6.5 The residual land value and benchmark land value per hectare in the result tables (example in Figure 3-4) are based on the gross site area i.e., gross £ per hectare and not net.
- 3.6.6 Before reviewing the results, it is important to note that CIL viability testing is necessarily generic, using a range of typologies and general development assumptions that are proportionate, utilising available data and importantly are not necessarily site specific.
- 3.6.7 In this regard, the specific results of each typology may need to include additional section 106 obligations and other site costs may allow for site mitigations that at this stage are unknown within the generic typology testing. Therefore, before concluding from these findings, it is important to consider if the residual headroom shown in the results is likely to be sufficient in most cases to meet such further unknowns.



4 Local Plan context

4.1 Introduction

4.1.1 As explained above, the Councils adopted their Joint Local Plan Part 1 Development Plan Document (DPD) in November 2023 and are now progressing with their review of the CIL Charging Schedules. The AV October 2020 study undertook a line-by-line review of the Councils' draft policies which, subject to the Main Modifications identified the Inspectors Examining the Joint Local Plan, were adopted by the Councils in the Joint Local Plan Part 1 DPD. This section summarises our review of those policies to ensure the assessments made in the AV October 2020 study are still reasonable to use in this assessment. Further details of our policy review are set out in Appendix A.

4.2 Part 1 Local Plan policies

4.2.1 Table 4-1 provides a summary of those policies that have a direct impact on viability, in doing so we make a comparison with the AV October 2020 study. As we show in Table 4-1, many of the assumptions made in the AV October 2020 study have been carried forward into this assessment because they are still deemed to be reasonable.



Table 4-1 Review of policy contributions

		Plan Viability & CIL Review Study October 2020	CIL Review 2024				
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy SP02 – Affordable Housing	High	<text></text>	Housing mix is included in the appraisal.	Policy SP02 – Affordab le Housing	Since the review of the draft policies the policy has been amended as follows: On sites of ten or more dwellings or 0.5ha or more, a contribution of 35% affordable housing will be required on greenfield sites. For brownfield sites a contribution of 25% affordable housing will be required. The Plan (Part 1) qualified under the national transitional requirements and so does not reflect the First Homes policy requirement therefore this tenure not been included in the testing.	High	 Housing mix is included in the appraisal. But as explained in paragraph 5.18 of the AV October 2020 study Starter Homes were not being delivered on-site and the testing substituted this tenure for intermediate home homeownership. The Councils' housing register equates to a tenure split of 71% affordable rent of 29% shared ownership, this is what is being currently sought on development in the Districts and has been used in our testing.
Policy SP08 – Infrastructure Provision	High	Infrastructure is to be funded through a combination of Community Infrastructure Levy (CIL), Planning Obligations, Developer Contributions and	The Councils already have a CIL charging schedule in place, subject	Policy SP08 – Strategi c Infrastru	Infrastructure is still to be funded through a combination of Community Infrastructure Levy (CIL), Planning	High	A previously identified in the AV October 2020 study the Councils have a CIL charging schedule in place to fund some infrastructure with the County Council seeking S106



		Plan Viability & CIL Review Study October 2020	CIL Review 2024				
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
		 where appropriate funding assistance from the Councils / other provider organisations. Strategic infrastructure identified as: Highways improvements to the strategic road infrastructure on the A12 and A14, including an emerging Ipswich Northern Route, should the project receive endorsement from the Department of Transport during the lifetime of the Plan. A secondary schools expansion programme. Protected Habitats Mitigation Zone Appropriate infrastructure to support the planned growth is set out in the Councils Infrastructure Delivery Plan and the associated Joint Local Plan evidence base. 	to review. Furthermore, the County Council collects sums that sit outside the S.123 list. The viability testing treats this cost as an output i.e. how much can development affordable to pay for infrastructure once other policy costs are included.	cture Provisio n	Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider organisations. Strategic infrastructure is now identified along strategic transport corridors, including the delivery of the SPA Transport Mitigation Strategy. Now refers to a district wide education expansion programme to match projected population growth. Policy also calls for improvements and expansions to electronic communication networks and high-quality digital infrastructure.		payments in addition to funding infrastructure not listed on the Councils Community Infrastructure Levy (CIL) Expenditure Framework – Position Statements (formerly known as the S123 list). The viability testing includes S106 costs for the infrastructure not listed on the position statements. The assessment tests two different levels of S106 payments of £1,500 per dwelling and also an enhanced payment of £10,100 per dwelling (an additional £8,600 per dwelling for early years and primary education). CIL is treated as a viability output, with an assessment made as to whether the existing rates could be revised.
Policy SP09 - Cross- boundary mitigation of	High	Developments in the Protected Habitats Mitigation Zone will need to make Section 106 contributions for mitigation.	Policy cost is included in appraisal.	Policy SP09 – Enhanc ement and	Policy requirements have been expanded to also include that development to support and contribute to the conservation,	High	The relevant RAMS zone for Babergh and Mid Suffolk is Zone A which is £142.27 per dwelling.



	Plan Viability & CIL Review Study October 2020	CIL Review 2024				
Draft Impact Planning on Policy No. viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
effects on			Manage	enhancement and		
Protected			ment of	management of the		
Habitats			the	natural and local		
Παρπαιδ			Environ	environment and		
			ment	networks of green		
				infrastructure, including:		
				landscape; biodiversity,		
				geodiversity and the		
				historic environment and historic landscapes.		
				Requires the development		
				of over 50 dwellings to		
				demonstrate well		
				designed open		
				space/green		
				infrastructure.		
				Development is to protect		
				and enhance biodiversity,		
				through biodiversity net		
				gain. Places an obligation		
				on the Councils to review		
				planning policies whereby		
				air quality from traffic on		
				roads within 200 metres		
				of Protected Habitats		
				Sites demonstrates an		
				adverse effect on their		
				integrity.		



		Plan Viability & CIL Review Study October 2020	CIL Review 2024			024	
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy SP10 - Climate Change	Low	Major development to take a proactive approach to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.	Policy only encourages and is not mandatory therefore no direct impact on appraisal assumption.	Policy SP10 - Climate Change	Now requires all development to mitigate and adapt to climate change and lists the type of measures.	High	Mitigation measures identified are delivered through other policy costs such as water efficiency and sustainability.
Policy LP06 – Mix and type of composition	High	Development management policy which sets out the circumstances for major housing developments including supported and special needs housing, schemes must include: 35% affordable housing 50% of dwellings to be Part M4(2) Bungalows included in the mix on schemes of 10+ or on sites of 0.5 hectares or more, if the latest housing needs assessment identifies such a need.	Appraisal assumes affordable housing included on- site, bungalows included as part of housing mix and cost included for Part M4(2) requirements. Quantum to be determined through viability testing	Policy LP06 – Support ed and Special Needs Housing	Policy has been amended, affordable housing is no longer applied to general needs housing in this policy and is in Policy SP02. Policy LP06 now refers to just supported and special needs alone	Medium	Additional cost no longer needs to be included in the general needs housing assessment, under this policy but is carried across to revised Policy LP24. For elderly accommodation, the AV October study used general needs flats costs and applied an additional cost for M4(2), and again we have made the same assumption. As per the AV October 2020 study we have used a cost of £521 per dwelling applied for adaptable dwellings under Part M4 (2) of the building regulations. This cost was based on the DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157.


		Plan Viability & CIL Review Study October 2020	CIL Review 2024			024	
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy LP18 – Biodiversity & Geodiversity	Medium	Sets outs out the circumstances whereby development will be supported in relation to biodiversity, this includes but limited to development to follow a hierarchy approach, seeking firstly to avoid impacts of biodiversity.	Any costs associated with surveys are to be covered through our professional fees allowance. Any costs for mitigation assumed to be delivered through planning obligations but this is not expected to impact every site.	Policy LP16 – Biodiver sity & Geodive rsity	Policy number has changed and the wording amended but the thrust of the policy remains unchanged	High	Any costs associated with surveys are to be covered through our professional fees allowance. The Government's Environmental Act requires all major developments from November 2023 and all minor developments from April 2024 (with a few exceptions) to deliver a 10% net increase in biodiversity, which would have to be managed for at least 30 years. The Government estimates that this will impact direct development costs. Based on Biodiversity Net Gain (BNG) and Local Nature Recovery Strategies, 2019 we have used the following costs: £1,018 per dwelling - greenfield scenario £243 per dwelling - brownfield scenario only. In reality, the BNG costs will depend upon a range of factors including the biodiversity that already exists on the site and the potential for net gain which is entirely site specific. The AV October 2020 study used a cost of £42,545 per gross hectare of development land based on the BNG and Local Nature Recovery Strategies, 2019, but in more recent studies we



		Plan Viability & CIL Review Study October 2020	CIL Review 2024			024	
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
							have found the dwelling cost to be more appropriate to use. This is consistent with the approach adopted in the neighbouring East Suffolk Council CIL study.
Policy LP25 - Sustainable Construction and Design	High	Policy sets out the Councils Sustainable Construction and Design requirements that include: Achieve reductions in CO2 emissions of 19% below for the Target Emissions Rate of the 2013 Edition of 2010 Building Regulations (Part L); and Meet the higher water efficiency standards of 110 litres per person per day, as set out in building regulations part G2. To meet the above all major developments are required to submit a Sustainability Design and Construction Statement. The policy also explains that non-residential development of 1,000sqm and above must achieve a minimum of	Cost included in the appraisal. Any costs associated with Sustainability Design and Construction Statement to be covered by professional fees allowance.	Policy LP23 - Sustain able Constru ction and Design	Policy number has changed and the wording amended. Policy still requires a reduction in CO2 emissions but is now in line with the 2021 With effect from 15 June 2022, Part L of the Building Regs changed which requires new build homes to produce 31% less carbon emissions and non-domestics build 27% less carbon emissions. Therefore exceeding the policy requirements. Policy also now requires development to provide feasible and viable on-site renewable and other low carbon energy generation	High	The AV October 2020 study had combined costs of £6,057 (£3,500 plus £2,557) per dwelling for sustainable constriction and carbon reduction. The AV October 2020 study included a cost of £2,557 per dwelling for a 20% reduction in CO2, this was based on the MHCLG The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings: Impact Assessment. This reflected a fabric first approach to carbon reduction. In addition, The AV October 2020 study also had a separate cost of £3,500 per dwelling for renewable/low carbon energy production. The AV October 2020 study acknowledged that there could be an element of double counting with the then Policy SP10 for 20% carbon reduction, which is not captured in this



	Plan Viability & CIL Review Study Reg 19 stage - October 2020				CIL Review 2024			
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study	
		BREEAM 'Very Good' standard or equivalent.			to allow the greatest CO2 reduction.58		policy LP23 but at a 19% carbon reduction.	
					 Policy still requires major development to submit a Sustainability Design and Construction Statement. And non-residential development 1,000 sqm and above must achieve a minimum of BREEAM 'Very Good' standard or equivalent but now with additional text which explains that this is required unless it is convincingly demonstrated that it is not possible. Policy now encourages to achieve water usage of not more than 100 litres per person per day. 		The Department for Levelling Up, Housing & Communities (DLUHC) published the 2021 changes to the energy efficiency requirements of the Building Regulations for domestic buildings - Final Stage Impact Assessment. This document sets out the following additional capital costs:	

⁵⁸ The Sustainability Design and Construction Statement should investigate the technical feasibility and financial viability of the on-site renewable and other low carbon energy generation options available and the CO2 savings achieved with each to allow the greatest CO2 reduction is selected.



		Plan Viability & CIL Review Study Reg 19 stage - October 2020		CIL Review 2024		024	
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
							requirements of the Building Regulations for non- domestic buildings - Final Stage Impact Assessment. This document sets out the following additional capital costs:



		Plan Viability & CIL Review Study October 2020	Reg 19 stage -	CIL Review 2024			024
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy LP26 - Design and Residential Amenity	Low	Sets out the design requirements for new residential development.	Policy is not onerous compared to what is being delivered at the moment and assumed covered through general build costs.	Policy LP24 - Design and Residen tial Amenity	Policy number has changed and the wording amended. Removes the requirement for climate change adaptation but now requires development to adhere to the Building for a Health Life design assessment framework. Development to provide at least 50% of dwellings that meet the requirements for accessible and adaptable dwellings under Part M4(2) of Building Regulations – unless viability issues exist. All development must demonstrate that they have regard to the design principles set out through Suffolk Design, the Councils' Design Supplementary Planning Documents.	High	The AV October 2020 study used a cost of £521 per dwelling applied for adaptable dwellings under Part M4 (2) of the building regulations. This cost was based on the DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157. This cost is still reasonable and has been applied to 50% of the dwellings as per the policy.



		Plan Viability & CIL Review Study October 2020	Reg 19 stage -	CIL Review 2024			024
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
LP29 - Flood Risk and Vulnerability	Medium	Policy encourages development away from flood risk areas. It requires development to mitigate existing and potential flood risks through application of a sequential approach to flood risk and implementation of Sustainable Drainage Systems, and risks to ground or surface water quality.	Proposed development only likely to suffer from surface water, which will be dealt with SuDs and the external cost allowance in the appraisal.	LP29 - Flood Risk and Vulnera bility	Policy number has changed and the wording amended but the thrust remains the same.	Medium	Proposed development is only likely to suffer from surface water, which will be dealt with SuDs and the external cost allowance in the appraisal.
Policy LP31 - Services and Facilities Within the Community	Low	Sets out the circumstances where new development and loss of community facilities will be acceptable. It encourages high quality development and for schemes to minimise their impact on climate change, use sustainable construction practices etc.	No direct impact on appraisal assumption.	Policy LP28 - Services and Facilitie s Within the Commu nity	Policy number has changed and the wording amended and now reflects, in part the previous Policy LP30 for open space. This new policy requires all development in excess of 1 hectare to provide onsite open space. Also the requirement to minimise the impact of development on climate change, use sustainable construction practices etc. has been removed from this policy.	Medium	Assumed that open space to be delivered onsite through the difference between gross and net developable area



		Plan Viability & CIL Review Study October 2020	CIL Review 2024			024	
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy LP32 - Safe, Sustainable and Active Transport	High	Sets out development management policy for safe, sustainable and active transport. Developments that are expected have a major impact on highway infrastructure need to provide a travel plan and transport statement or transport assessment. The policy sets out appropriate provisions that development should make which includes, amongst other things; cyclists' facilities, electric vehicle charging points, and linkages to networks. There is also potential for contributions towards sustainable transport strategies and school transport contributions.	Cost for electric charging points included in appraisal. Assume cost for travel plan included in professional fees allowance. Any other contributions would be captured through S106s which we have made allowances for based on monitoring data. Where site specific costs are greater than assumed this will need to be captured in any surplus generated and/or a reduced land value	Policy LP29 - Safe, Sustain able and Active Transpo rt	Policy number has changed and the wording amended but the general thrust remains the same.	High	Changes to Part S of the Buildings Regulations, which came into effect on June 15th 2022, require all new homes to provide an electric charging point – therefore an element of this policy is now covered in the Building Regulations. The AV October 2020 study used a cost of £1,000 per dwelling for housing schemes and a multi charge point wallbox of £10,000 for non-residential and elderly accommodation scenarios. As per the AV October 2020 study it is assumed that the cost for the travel plan included in the professional fees allowance and any other contributions would be captured through S106s which we have made allowances based on monitoring data. Where site specific costs are greater than assumed this will need to be captured in any surplus generated and/or a reduced land value.



		Plan Viability & CIL Review Study October 2020	Reg 19 stage -	CIL Review 2024			024
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy LP33 - Managing Infrastructure Provision	High	Development plan policy which explains that new development must be supported by necessary infrastructure and conditions or planning obligations will be used as package of the infrastructure measures.	The Council's S123 list captures some of these costs through CIL. A cost allowance has been included in the appraisal for those items not included in the CIL list which the development will need to provide for site specific mitigation. Where site specific costs are greater than assumed this will need to be captured in any surplus generated and/or a reduced land value.	Policy LP30 - Managin g Infrastru cture Provisio n	Policy number has changed and the wording amended and now includes a requirement for proposals to have regard to the Council's Infrastructure Delivery Plan and any responses to the proposals from infrastructure providers.	High	A previously identified in the AV October 2020 study the Councils have a CIL charging schedule in place to fund some infrastructure with the County Council seeking S106 payments in addition to fund infrastructure not listed on the Councils Community Infrastructure Levy (CIL) Expenditure Framework – Position Statements (formerly known as the S123 list). The viability testing includes S106 costs for the infrastructure not listed on the position statements. The assessment tests two different levels of S106 payments of £1,500 per dwelling and also an enhanced payment of £10,100 per dwelling (an additional £8,600 per dwelling for early years and primary education). CIL is treated as a viability output, with an assessment made as to whether the existing rates could be revised. Again, where site specific costs are greater than assumed this will need to be captured in any surplus generated and/or a reduced land value.



		Plan Viability & CIL Review Study Reg 19 stage - October 2020		CIL Review 2024			024
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt within the study	Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt within the CIL study
Policy LP34 - Health and Education Provision	High	Policy protects current health and education uses and circumstances where to facilities will be supported. The policy allows for change of use, or re-development of educational establishments unless specific circumstances are met.	Ditto.	Policy LP31 - Health and Educati on Provisio n	Policy number has changed and the wording amended but the general thrust remains the same.	High	Ditto.
Policy LP35 - Developer Contributions and Planning Obligations	High	Development plan policy which explains that infrastructure to support development will be provided through a combination of Community Infrastructure Levy (CIL), Planning Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider organisations.	Ditto.	Policy LP32 - Develop er Contribu tions and Plannin g Obligati ons	Policy number has changed and the wording amended and now includes a requirement for proposals to have regard to the Council's Infrastructure Delivery Plan and any responses to the proposals from infrastructure providers.	High	Ditto.

Source: ApinallVerdi (October 2020), Urbà (July 2023)



4.3 Current CIL charges

4.3.1 The two Districts currently have separate CIL Charging schedules which we summaries as follows:

Babergh CIL

4.3.2 Babergh District Council's current CIL Charging Schedule came into effect in April 2016. Figure 4-1 sets out the CIL charges in the schedule.

Figure 4-1 Babergh CIL charging schedule

Development Type*	Zone	Proposed CIL rate (per sqm)
Residential development (1-2 dwellings) (Use Class C3, excluding 'specialist older persons housing'**)	Low	£90
Residential development (3+ dwellings) (Use Class C3, excluding 'specialist older persons housing'**)	Low	£50
Residential development (Use Class C3, excluding 'specialist older persons housing'**)	High	£115
Strategic Sites (Chilton Woods - Sudbury, strategic broad location for growth - East of Sudbury / Gt Cornard, Lady Lane – Hadleigh, Babergh Ipswich Fringe, Brantham Regeneration Area)	n/a	£0
Wholly or mainly Convenience retail***	District	£100
All other uses	District	£0

Source: Babergh and Mid Suffolk District Council (2016)

4.3.3 In accordance with Regulation 40 of the CIL Regulations, the CIL rates are subject to indexation of 1.422⁵⁹ - the indexed rates are summarised in Table 4-2.

Table 4-2 Indexed CIL rates – Babergh

Use	Existing CIL rate £psm	Index CIL rate £psm
Residential development (1 - 2 dwellings) – low value zone	£90	£127.95
Residential development (3+ dwellings) – low value zone	£50	£71.08
Residential development – high value zone	£115	£163.49
Strategic sites	£0	£0.00
Convenience retail	£100	£142.16
All other uses	£0	£0

Source: Babergh and Mid Suffolk District Council (2016), Urbà (November 2024)

⁵⁹ Calculated as TPI index as of Q.4 2015 of 268 and RICS CIL index as of 23 October 2023 of 381



4.3.4 Figure 4-2 sets out the Charging Zones for the different residential CIL rates as set out in the Charging Schedule in Figure 4-1.



Figure 4-2 Babergh charging zones

Source: Babergh and Mid Suffolk District Councils (2016)

Mid Suffolk CIL

4.3.5 Mid Suffolk's current CIL Charging Schedule, came into effect in April 2016 - Figure 4-3 sets out the current CIL charges in the schedule.

Development Type*	Zone	Proposed CIL rate (per sqm)
Residential development (1-14 dwellings) (Use Class C3, excluding 'specialist older persons housing'**)	Low	£75
Residential development (15+ dwellings) (Use Class C3, excluding 'specialist older persons housing'**)	Low	£50
Residential development (Use Class C3, excluding 'specialist older persons housing'**)	High	£115
Strategic Sites (Chilton Leys, Ashes Farm, Farriers Road and Union Road – Stowmarket, Eye Airfield, Lake Park – Needham Market)	n/a	£0
Wholly or mainly Convenience retail***	District	£100
All other uses	District	£0

Figure 4-3 Mid Suffolk CIL charging schedule

Source: Babergh and Mid Suffolk District Councils (2016)



4.3.6 Again, in accordance with Regulation 40 of the CIL Regulations, the CIL rates are subject to indexation of 1.422⁶⁰ - the indexed rates are summarised in Table 4-2.

Table 4-3 Indexed CIL rates – Mid Suffolk						
Use	Existing CIL rate £psm	Index CIL rate £psm				
Residential development (1 - 14 dwellings) – low value zone	£75	£106.62				
Residential development (15+ dwellings) – low value zone	£50	£71.08				
Residential development – high value zone	£115	£163.49				
Strategic sites	£0	£0.00				
Convenience retail	£100	£142.16				
All other uses	£0	£0				

Source: Babergh and Mid Suffolk District Council (2016), Urbà (November 2024)

⁶⁰ Calculated as TPI index as of Q.4 2015 of 268 and RICS CIL index as of 23 October 2023 of 381



4.3.7 Figure 4-4 sets out the Charging Zones for the different residential CIL rates as set out in the charging schedule in Figure 4-3.



Figure 4-4 Mid Suffolk CIL charging schedule zones

Source: Babergh and Mid Suffolk District Councils (2016)

Infrastructure Funding Statement -

- 4.3.8 The Districts currently collect its infrastructure through a mix of CIL and S106 contribution. The Districts produce annual infrastructure funding statements which identify where CIL will be spent, these we list as follows:
 - Early years settings expansions.
 - Primary school expansions.
 - Secondary school expansions.
 - Health primary care.
 - ISPA Transport Mitigation Strategy.
 - Pedestrian & cycling network.
 - Police.
 - Community infrastructure libraries.
 - Community infrastructure strategic leisure centres.
 - Community infrastructure provision of additional sporting facilities at existing Secondary Schools.
 - Community infrastructure community projects.



- Waste.
- Waste District Councils' Depots.
- 4.3.9 In some instances, CIL is one of a number of funding sources for the infrastructure identified above.



5 Residential viability testing

5.1 Introduction

5.1.1 We now set out the sale values and development costs inputs and assumptions used in the residential testing along with the viability results.

5.2 Devising scenarios to test

5.2.1 Typologies for the viability testing are to be based on the proposed development in the Plan to ensure the testing represents the type of development coming forward. In doing so it is appropriate to consider 'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.⁶¹

Typologies

5.2.2 Part 2 of the new Joint Local Plan will set out the Districts' proposed allocations, the Councils envisaged that the proposed allocations will be similar to their current growth strategy therefore the typologies used in the AV October 2020 study are deemed reasonable – these have been replicated for ease in Figure 5-1.

No. of dwellings	Gross dph	Gross site area ha	Gross to net	Net dph	Net site area ha
Greenfield					
8 – rural & policy off scenarios	20	0.4	90%	22	0.36
8 - low density	8	1	90%	9	0.90
15	15	1	90%	17	0.90
30	16	1.9	80%	20	1.52
50	18	2.8	80%	22	2.24
85	18	4.7	80%	23	3.76
150	18	8.3	70%	26	5.81
250	18	13.9	70%	26	9.73
Brownfield					
8 - policy off scenarios	20	0.4	90%	22	0.36
8 - low density	11	0.7	90%	13	0.63
15	20	0.8	90%	21	0.72
40	18	2.2	80%	23	1.76
40 (flats)	70	0.6	80%	83	0.48
50	20	2.5	80%	25	2.00
50	70	0.7	80%	89	0.56
(flats)					
70	35	2	80%	44	1.60
Greenfield – Large S	ites				
350	20	18	70%	28	12.50
600	24	25	70%	34	18
1,000	22	45	65%	34	30

Figure 5-1 Residential typologies

Source: AspinallVerdi (October 2020)

⁶¹ Ibid, Paragraph: 004 Reference ID: 10-004-20190509



5.3 Sale values

5.3.1 As we have set out in our Property Market Report in Appendix B, we have updated the residential market analysis used in the AV October 2020 study. Based on the available evidence in the Property Market Report we have found the need to revise the values.

Values used in Local Plan Viability Study

5.3.2 As shown in Figure 5-2, the AV October 2020 study used a single value zone, because the evidence at the time showed, that despite price variation on a per unit basis, there was less price variation when analysed on a £psm, with values generally around £3,000 - £3,200 psm.⁶²

Typology	Unit Size sqm	Unit Price	£psm
1-bed flat	50	£160,000	£3,200
2-bed flat	61	£190,000	£3,115
1-bed house single storey)	50	£180,000	£3,600
2-bed house	79	£250,000	£3,164
3-bed house	90	£290,000	£3,222
4-bed house	110	£350,000	£3,181

Figure 5-2 Unit sizes and sale values used in the AV October 2020 study

Source: AspinallVerdi (October 2020)

5.3.3 Our analysis in the Property Market Report in Appendix B shows that the sale values across the Districts are very mixed. There are price differences across the Districts to justify varying the testing by value bands, however, our analysis has shown the locations of new build prices are very variable with higher, mid and lower value sales occurring across all of the wards. There is some direct correlation between lower value wards and lower value new build prices, so it is possible to base values in these areas on evidence. But in the mid and higher value wards, we see a range of new build sales occurring, but primarily those values which fall in the mid and upper values. Because we can identify low value new build prices in the lower value wards, it is possible to create a value zone here, with the remainder of the Districts set as a single higher value band. The values used in the viability testing for the two zones are set out in Table 5-1 and the corresponding map showing the location of the zones is set out in Figure 5-3.

⁶² AspinallVerdi, October 2020, Plan Viability & CIL Review Study Regulation 19 Stage, Paragraph 2.33



Table 5-1 Sale values CIL viability testing

Туроlоду	Unit size sqm	Unit Price	£psm
Higher value zone			
1-bed flat	50	£200,000	£4,000
2-bed flat	61	£215,000	£3,525
1-bed house (single storey)	50	£270,000	£5,400
2-bed house	79	£340,000	£4,304
3-bed house	90	£375,000	£4,167
4-bed house	110	£450,000	£4,091
Lower value zone			
1-bed flat	50	£180,000	£3,600
2-bed flat	61	£200,000	£3,279
1-bed house (single storey)	50	£260,000	£5,200
2-bed house	79	£315,000	£3,987
3-bed house	90	£345,000	£3,833
4-bed house	110	£380,000	£3,455

Source: Urbà (November 2024)





Figure 5-3 Value zones

Source: QGIS, Bingmaps, Urbà (May 2023)

5.4 Affordable housing value inputs & assumptions

- 5.4.1 We have based the affordable housing values on those in the AV October 2020 study as these are still deemed to be reasonable. The rates are:
 - Affordable rent 50% of market value.
 - Shared ownership 70% of market value

5.5 Development costs assumptions & inputs

5.5.1 Table 5-2 provides a review of the development costs assumptions and inputs used in the AV October 2020 study and what adjustments, if any, we have made to these costs to reflect them in our assessment.

Element	AspinallVerdi October 2020	Urbà November 2024				
	Input	Input	Comment			
Build cost - houses	£1,155 psm	£1,527 psm	The AV October 2020 study used median BCIS costs for estate housing generally - 5 year sample			
Build cost - flats	£1,296 psm	£1,686 psm	to reflect the then current building regulations, re-based for Suffolk. The use of BCIS data was and is still supported by the PPG. We have therefore used the latest 5-			

Table 5-2 Development costs assumptions & inputs



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
			year sample re-based for Suffolk. A copy of the BCIS costs are enclosed in Appendix C. We are seeing median BCIS achieving current Building Regulations in the local market.
External works for services and infrastructure	15% of BCIS costs	15% of BCIS costs	The AV October 2020 study used this allowance percentage based on industry norms and other schemes coming forward in the Districts. Although the study did acknowledge that external works will vary, depending on on-site requirements. The previous allowance for external works is still reasonable, based on analysis of comparable schemes, and has been used in this assessment.
Site abnormals – applied to brownfield development only	£110,000 per acre	£110,000 per acre	The AV October 2020 study had regard to HCA (now Homes England) guidance on dereliction, demolition and remediation costs, March 2015, along with comparable and other schemes coming forward in the Districts. The cost allowance reflected costs for demolition and remediation. The previous allowance for site abnormals is still reasonable, based on analysis of comparable schemes, and has been used in this assessment.
Statutory planning fees	Fees as per the calculator set out in the Planning Portal website.	Fees as per the calculator set out in the Planning Portal website.	Still considered reasonable and has been used in our assessment.
Planning application professional fees, surveys and reports	Calculated as a three times multiplier to national formula above.	Calculated as a three times multiplier to national formula above.	Still considered reasonable and has been used in our assessment
Professional fees	10% of BCIS build cost, external works, M4(2) and water efficiency costs	10% of BCIS build cost, external works, M4(2) and water efficiency costs	The AV October 2020 study explains that professional fees were calculated as a percentage of BCIS costs but in reality the appraisals show the percentage also includes the costs of external works, M4(3) and water efficiency



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
			costs, we've corrected this text in our assessment. The AV October 2020 study explains that professional fees typically range between 8% - 12%, based on industry norms and other schemes coming forward in the Districts. 10% is still considered reasonable and has been used in this assessment.
Contingency	5% of BCIS build cost, external works, M4(2) and water efficiency costs	5% of BCIS build cost, external works, M4(2) and water efficiency costs	The AV October 2020 explains that contingency was calculated as a percentage of BCIS costs but in reality the appraisals show the percentage also includes the costs of external works, M4(3) and water efficiency costs, we've corrected this text in our assessment. The AV October 2020 study in Table 6-4 explained that contingency typically ranges between 3% - 5%, based on industry norms and other schemes coming forward in the Districts. 5% is still considered reasonable and has been used in this assessment.
Residential - sale agents costs	1.5% of market units GDV	1.5% of market units GDV	The AV October 2020 study explains that the allowance was based on evidence from the Harman report ⁶³ and comparable schemes. The 1.5% allowance is still considered reasonable and has been used in this assessment.
Residential - Sale Legal Costs	1.5% of market units GDV	1.5% of market units GDV	The AV October 2020 study explains that the allowance was based on evidence from the Harman report ⁶⁴ and comparable schemes. The 1.5% allowance is still considered reasonable and has been used in this assessment.
Residential - marketing and promotion	0.5% of market units GDV	0.5% of market units GDV	The AV October 2020 study explains that the allowance was based on evidence from the Harman report ⁶⁵ and comparable schemes. The 1.5% allowance is

 ⁶³ 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 35

64 Ibid

⁶⁵ Ibid



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
			still considered reasonable and has been used in this assessment.
Profit on market housing	20% of GDV	20% of GDV	The AV October 2020 study references the PPG on viability as follows:
			⁶ 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. ⁶⁶
			The 20% figure used in the AV October 2020 study was at the higher in the range of that set out in the PPG on viability. We have seen some site specific assessments ⁶⁷ being promoted with a profit on market housing GDV at 17.5%, therefore there is an argument to reduce the profit. But we have taken a cautious approach and used the highest in the range set out in the PPG on viability.
Profit on affordable housing	6.0% of GDV	6.0% of GDV	The AV October 2020 study references the PPG on viability as follows:
			⁶ A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. ⁶⁸
			6.0% of GDV for affordable housing profit is consistent with what we are seeing on comparable schemes and has been used in our assessment.

 ⁶⁶ MHCLG, 06 March 2014, PPG on viability, Paragraph: 018 Reference ID: 10-018-20190509 Revision date: 09 05 2019
 ⁶⁷ Planning references: DC/22/01606 & DC/22/04615

⁶⁸ MHCLG, 06 March 2014, PPG on viability, Paragraph: 018 Reference ID: 10-018-20190509 Revision date: 09 05 2019



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
Interest	7.5%	8.75%	Since the AV October 2020 study the Bank of England has increased the base rate several times which is leading to an increase in lending costs. To reflect the increase in lending costs we have adjusted the interest rate – as per the AV October 2020 study this is a gross figure, therefore inclusive of fees.
SDLT	5% - fixed rate	Variable:	Our assessment is based on the
		Up to £150k 0%	HMRC variable rates for non- residential transactions.
		£150 - £250k 2%	
		Above £250k 5%	
Agents fee on land value (i.e., land disposal cost)	1.0% of land value	1.0% of land value	The AV October 2020 study explains that the allowance was based on industry norms and other schemes coming forward in the Districts. The 1.0% allowance is still considered reasonable and has been used in this assessment.
Legal fee on land value (i.e., land disposal cost)	0.5% of land value	0.5% of land value	The AV October 2020 study explains that the allowance was based on industry norms and other schemes coming forward in the Districts. The 0.5% allowance is still considered reasonable and has been used in this assessment.
Gross to net of general needs flats	85%	85%	The AV October 2020 study explains that this percentage was based on schemes analysed. The percentage is still considered reasonable and has been used in this assessment.

Source: ApinallVerdi (October 2020), Urbà (November 2024)



5.6 Timescales

5.6.1 Figure 5-4 sets out the timescales used in the AV October 2020 study. The timescales used in AV October 2020 study were informed by separate research undertaken by Lichfield's⁶⁹ which analysed lead-in and build rates across the Districts.

lo. of Units	Lead in period	Build period	Sale period
Freenfield			
8	12 months	12 months	8 months (9 months after build start)
8	12 months	12 months	8 months (9 months after build start)
15	24 months	14 months	14 months (9 months after build start)
30	24 months	28 months	28 months (9 months after build start)
50	24 months	19 months	19 months (9 months after build start)
85	24 months	32 months	32 months (9 months after build start)
150	28 months	55 months	55 months (12 months after build start)
250	28 months	91 months	91 months (12 months after build start
350	28 months	127 months	127 months (12 months after build star
600	28 months	66 months	66 months (12 months after build start
1,000	28 months	182 months	182 months (12 months after build star
Brownfield			
8	12 months	12 months	8 months (9 months after build start)
8	12 months	12 months	8 months (9 months after build start)
15	24 months	14 months	14 months (9 months after build start)
40	24 months	37 months	37 months (9 months after build start)
50	24 months	19 months	19 months (9 months after build start)
70	24 months	26 months	26 months (9 months after build start)
Brownfield – 1	lats		
40	24 months	18 months	18 months (on scheme practical completion)
50	24 months	18 months	18 months (on scheme practical completion)

Source: AspinallVerdi (October 2020)

⁶⁹ Lichfields, August 2020, Babergh District Council Five-Year Housing Land Supply Position Statement 2020, paragraph 3.21



- 5.6.2 The AV October 2020 study explains that the sales of affordable housing units occur during the build period, in line with how the market operates on a "golden brick" payment basis. Sale period for houses commences 7 9 months after the construction of units and continues 7 9 months post construction. For flats, they assumed market sales commence on the build completion of the units. The 600 and 1,000-unit scenarios assumed x2 outlets on-site, hence the timescales are compressed compared to the other scenarios in relation to the number of units.
- 5.6.3 The timescales used in the AV October 2020 study are still considered reasonable and have been used in this assessment.

5.7 Benchmark land value

5.7.1 The AV October 2020 study provided both a greenfield and brownfield assessment for benchmark land value, these values were based on the existing use plus premium method as set out in the PPG on viability. As we have shown in Chapter 3 the approach to determining the benchmark land value has not changed since the AV October 2020 study but we update the evidence as follows:

Greenfield benchmark land value assessment

5.7.2 The AV October 2020 study used an EUV plus Premium land value of £247,000 per gross hectare (£100,000 gross per acre)⁷⁰ for scenarios that had an S106 payment of £1,500 per dwelling and a reduced land value of £210,000 per gross hectare (£85,000 per gross acre)⁷¹ in the scenarios that included an enhanced S106 payment of £8,600 per dwelling. The land values used represented between 9 – 14 times multiplier on the analysed land values of between £18,258 and £23,310 per gross hectare (£7,389 and £9,433 per gross acre).⁷² The EUV was based on bare and arable land of sites ranging in size between 21 and 239 hectares of sales occurring between 2018 and 2019.⁷³ With regards to the rural exception site testing the AV October 2020 study used a lower land value of £123,550 per gross hectare (£50,000 per gross acre) to reflect the fact the policy ask (i.e., affordable housing) is greater.

⁷⁰ ApinallVerdi, October 2020, Plan Viability & CIL Review Study Regulation 19 Stage, Paragraph 6.27

⁷¹ Ibid, Paragraph 6.29

⁷² Ibid, Paragraph 3.17

⁷³ Ibid, Table 6.8



- 5.7.3 Due to the size and type of greenfield sites analysed and the date of transactions in the AV October 2020 study, we have updated the EUV assessment.
- 5.7.4 Savills research for all land types for the East of England shows an average value of around £124,200 per hectare (£9,800 per acre) - see Figure 5-5. Although the Savills research does not distinguish between the agricultural land type as the RICS research does.



Figure 5-5 Land values by region since 1992 - East of England

Source: Savills Research (accessed May 2023)

RICS report (see Figure 5-6) that the average price of bare land is £21,500 per hectare 5.7.5 (£8,718 per acre).

Figure 5-6 Average prices all reported transactions

Property Type	Overall	England	Wales	Scotland
		£/acre		
Bare Land	8,724	8,718	9,002	
Land and Buildings	21,239	21,852	18,548	
Dwelling(s), land and buildings	23,408	25,100	9,827	13,696

Source: RICS ~ RAU Farmland Market Directory of Land Sales Summary (January ~ June 2021)



5.7.6 There has been a lack of recent agricultural land value transactions recorded by the RICS of similar sized sites in Suffolk. The only relatively recent transactions (see Table 5-3) are in Halesworth at £9,550 per acre (£23,600 per hectare) and in Beyton at £9,779 per acre (£24,164 per hectare) – both of which were sold close to the guide price.

Sold date	Address	Description	Acres	Hectare	Asking price	Asking price per acre	Asking price per ha	Sold at
Apr 2020	Land on the east side of Saxons Way, Halesworth	Bare land	6.28	2.54	£60,000	£9,550	£23,600	Sold close to guide price
Jul 21	Land at Drinkstone Road, Beyton	Grade 3. The property extends to approximately 206.14 acres (83.42 ha) made up of four arable blocks with areas of woodland on the margin and one field of permanent pasture running alongside a brook, this parcel includes a small building.	226	91.5	£2.21m	£9,779	£24,164	Sold close to guide price

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Table 5-3	Agricultural	land values	Suffolk – sold

Source: RICS ~ RAU Farmland Market Directory of Land Sales Summary (January 2020 ~ June 2022)



November 2024 update

5.7.7 As shown in Table 5-4 there have been more transactions occurring, with the evidence showing the general tone of values between £22,650 - £26,629 per hectare (£9,166 - £10,772 per acre).

Sold date	Address	Description	Acres	Hectare	Asking price	Asking e price per acre	Asking price per ha	Sold at
Nov-22	Land in the Upper Stour Valley, Great Bradley, Newmarket	Bare land	504	203.9	£4,850,000	£9,626	£23,786	Well above guide price
Jun-23	Land at Gosbeck lot 1	Arable bare land	70	28.3	£715,000	£10,214	£25,241	Close to guide
May-23	Land at Rookery Farm, Framlingham, lot 1	Arable bare land	106	43.0	£1,130,000	£10,624	£26,254	Well above guide price
May-23	Land at Rookery Farm, Framlingham, lot 2	Arable bare land	68	27.6	£700,000	£10,255	£25,341	Close to guide
Jun- 23	Land adjoining Stoney Road, Grundisburgh	Bare amenity land	14	5.6	£135,000	£9,677	£23,914	Well above guide price
Jun- 23	Land at Peacock Farm, Thorington	Bare pasture land	75	30.5	£740,000	£9,818	£24,262	Well above guide price
Mar-24	Land at Sweffling	Bare arable land	4	1.7	£65,000	£15,258	£37,705	Sold substantially above guide price
Mar-24	Land at Monk Soham	Bare arable land	149	60.3	£1,562,500	£10,487	£25,913	Sold close to asking price
Mar-24	Snape Aldeburgh	Bare amenity land	11	4.4	£100,000	£9,166	£22,650	Sold substantially above guide price
Jan-24	Land at Shop Rd Clopton	Bare arable land	4	1.8	£47,181	£10,772	£26,618	Sold substantially above guide price
Jan-24	Land at Shop Rd Clopton	Bare arable land	10	4.2	£111,167	£10,772	£26,619	Sold close to asking price

Table 5-4 Agricultural land values Suffolk - sold - November 2024 update

Source: RICS ~ RAU Farmland Market Directory of Land Sales Summary (January 2023 ~ June 2024)



5.7.8 To supplement the evidence of sold prices, we have also analysed asking prices, although in accordance with RICS guidance, we treat these with caution because they often differ substantially from the agreed final transaction price.⁷⁴ As seen in the evidence in Table 5-5 quoting prices range between £8,904 and £9,905 per acre (£22,002 - £24,477 per hectare).

Address	Description	Acres	Hectares	Asking price	Asking price per acre	Asking price per ha
Creeting St. Peter, Ipswich, IP6	Grade 2 farmland in a single block	111.05	45	£1,100,000	£9,905	£24,477
Land At Woodditton Road, Kirtling, Newmarket, CB8,	The land is classified as Grade 2	101.08	41	£900,000	£8,904	£22,002
Lower Road, Middleton, Sudbury	Grade 2/3 soils	31.7	13	£300,000	£9,464	£23,386

Table 5-5 Agricultural land values Suffolk - asking

Source: uklandandfarms.co.uk (May 2023)

November 2024 update

5.7.9 As shown in Table 5-6, there is little relevant evidence of asking prices currently advertised in Suffolk with a single large site of 97.6 ha (241 acres), having an asking price £24,613 per ha (£10,365 per acre) which is consistent with the RICS sold evidence.

Address	Description	Acres	Hectares	Asking price	Asking price per acre	Asking price per ha
Hill Farm, Chedburgh, Bury St Edmunds, IP29	Grade 2 farmland	241.2	97.6	£2,500,000	£10,365	£25,613

Table 5-6 Agricultural land values Suffolk – asking – November

Source: uklandandfarms.co.uk (November 2024)

Greenfield benchmark land value premium

5.7.10 As explained above, the AV October 2020 study used values of £247,000 per gross hectare (£100,000 gross per acre)⁷⁵ for scenarios which had an S106 payment of £1,500 per dwelling

⁷⁴ RICS, October 2019, Comparable evidence in real estate valuation, paragraph 4.1.4

⁷⁵ ApinallVerdi, October 2020, Plan Viability & CIL Review Study Regulation 19 Stage, Paragraph 6.27



and a reduced land value of £210,000 per gross hectare (£85,000 per gross acre),⁷⁶ which equated to premiums of between 9 – 14 times agricultural land values. If we apply those same benchmark land values to the range of agricultural values (achieved and quoting prices) above, this results in premiums between 8 – 11 times - which we consider still be reasonable, as such, indicates the AV October 2020 study greenfield benchmark land values are still appropriate to use in this assessment. The approach used in the AV October 2020 study regards the rural exception site's lower land value of £123,550 per gross hectare (£50,000 per gross acre) to reflect the fact the greater policy ask (i.e., affordable housing) is also deemed to be reasonable and has been used in this assessment.

Brownfield benchmark land value assessment

- 5.7.11 For the brownfield land value assessment, the AV October 2020 study used an existing use value of £370,665 per gross hectare (£150,000 per gross acre), this represented at the time low grade employment land value. To the existing use value, a 10% premium as applied, to generate a benchmark land value of £407,732 per gross hectare (£165,000 per gross acre).
- 5.7.12 Analysis of CoStar data shows there is no new evidence that supports a change of assumption for the brownfield land value existing use value. Furthermore, there has been no change in guidance which supports a variation in the assumption of the 10% premium. Again, overall, the AV October 2020 study brownfield benchmark land value is still appropriate to use in this assessment.

Cross check – sold prices

- 5.7.13 The AV October 2020 study also analysed development land values (sold and quoting prices) as a "cross check" in accordance with the PPG on viability. However, the AV October 2020 study stated that due to the large variance in prices achieved and sought it did not allow for any meaningful analysis.⁷⁷
- We have updated the analysis of development land values see Table 5-7. We see land values for those sites of 10 dwellings or less (the affordable housing threshold) range between £902,014 £2.4 million per gross hectare (£365,025 £986,842 per gross acre). For sites above the 10 dwellings threshold, we see land values between £157,905 £702,017 per gross hectare (£63,901 £284,091 per gross acre) when we cross reference this with the proposed greenfield land value of between £210,000 £247,000 per gross hectare (£85,000 £100,000 gross per acre), the proposed values fall in the range of achieved prices. Notwithstanding, this, the PPG on viability explains that *'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.'⁷⁸ Hence, not all of the evidence of sold prices reflect the proposed benchmark land values for this assessment.*

⁷⁶ Ibid, Paragraph 6.29

⁷⁷ Ibid, Paragraph 6.25

⁷⁸ MHCLG, 06 March 2014, PPG on viability, Paragraph 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019



CIL Viability & affordable housing commuted sum calculator study

Address	Proposal	Units	Status	Proprietor name	Date last sold	Site area ha (acres)	Price paid £ per ha (£ per acre)
Land On The North Side Of Norton Road Thurston Suffolk	Full Planning Application - Erection of 56 No dwellings (inc. 20 affordable) together with associated access, infrastructure, landscaping and amenity space.	56	Awaiting decision	LINDEN (THURSTON) LLP	30.10.2018	13.03 (32.2)	£577,485 (£233,696)
Land To The West Of The Former Bacon Factory, Elmswell	Outline Planning Application (access to be considered, all other matters reserved) - Site remediation works (Phase 1) and the erection of up to 65 dwellings with the safeguarding of land for the potential future delivery of a relief road, public open space and associated landscaping (Phase 2)	65	Granted 21.01.2021	REDROW HOMES LIMITED	01.07.2021	8.19 (20.23)	£280,918 (£113,681)
Land East Of King George's Field Green Road Haughley IP14 3RA	Submission of details under Outline Planning Permission DC/17/04113 - Appearance, Landscaping, Layout and Scale for the erection of 98 dwellings (including 34 affordable homes), provision of a junior football pitch, areas of public open space and off-site highway improvements.	98	Granted 29.04.2020	Bloor Homes	23.06.2022	2.80 (6.92	£157,905 (£63,901)
Hill Farm Barns, Hill Farm Old London Road Copdock And Washbrook IP8 3LE	Application for Outline Planning Permission (Access to be considered) - Demolition of existing redundant farm buildings and erection of up to 19No dwellings. Creation of a new vehicular & pedestrian access off The Marvens.	19	Awaiting decision	SUFFOLK COUNTY COUNCIL	09.04.2019	1.97 (4.87)	£203,007 (£82,152)

Table 5-7 Development land values



CIL Viability & affordable housing commuted sum calculator study

Address	Proposal	Units	Status	Proprietor name	Date last sold	Site area ha (acres)	Price paid £ per ha (£ per acre)
Site 3C And 3D Land South Of Gun Cotton Way Stowmarket Suffolk	Full Planning Application - Residential Development of No141 dwellings (49 affordable dwellings) with associated access, landscaping amenity space and parking.	141	Granted 04.08.2021	ATEX DEVELOPMENTS LIMITED	19.12.2016	1.59 (3.92)	£511,001 (£206,791)
Shrubland Park Nurseries Maltings Farm Whatfield Road Elmsett Suffolk IP7 6LZ	Submission of Details (Reserved Matters in Part) Application for Outline Planning Permission DC/17/05204. Appearance, Scale and Landscaping to be considered for the residential development comprising of 18 no. dwellings	18	Granted 19.04.2023	N/a	31.07.2000	0.74 (1.84)	£571,703 (£231,355)
Land Off Pear Tree Place Great Finborough Suffolk	Full Planning Application - Erection of 18No dwellings (including 9No affordable units) with associated parking and external works.	19	Awaiting decision	RUBY HOMES (EAST ANGLIA) LIMITED	09.08.2019	0.46 (1.13)	£702,017 (£284,091)
Blue House Forward Green Earl Stonham Suffolk IP14 5EN	Application for Outline Planning Permission(all matters reserved)Town and Country Planning Act 1990 - Erection of up to 3no dwellings (following demolition of existing dwelling).	3	Withdrawn 30.03.2022		28.11.2022	0.14 (0.34)	£2,405,301 (£973,373)
Land Off Queen Street Stradbroke IP21 5HG	Planning Application - Erection of 8No dwellings.	8	Awaiting decision	POSITIVE HOMES LTD	12.06.2017	0.12 (0.30)	£2,438,586 (£986,842)
Land West Of New Road Worlingworth Woodbridge Suffolk IP13 7PA	Full Planning Application - Erection of 4No dwellings (following demolition of existing agricultural buildings (as alternative to Prior Approval DC/19/03434).	4	Granted 10.02.2022	GAYWOOD INVESTMENTS LIMITED	14.06.2022	0.48 (1.18)	£902,014 (£365,025)



CIL Viability & affordable housing commuted sum calculator study

Address	Proposal	Units	Status	Proprietor name	Date last sold	Site area ha (acres)	Price paid £ per ha (£ per acre)
Land On North Side Of Fen Road Hinderclay Suffolk	Full Planning Application - Erection of 3No dwellings and change of use of land to residential (following demolition of 2No agricultural buildings, one with extant permission for conversion to 5No dwellings approved under Class Q DC/21/06207) (revised scheme resubmission of DC/22/02551).	5	Awaiting decision	N/a	06.04.2022	0.30 (0.73)	£2,028,263 (£820,793)

Source: Nimbus, Babergh & Mid Suffolk District Councils planning portal, Urbà (May 2023)



5.8 Viability testing results – generic site testing

5.8.1 We now set out the results of our viability testing, in line with the AV October 2020 study we have tested two levels of S106 obligations of £1,500 per dwelling and a higher figure of ££10,100 per dwelling. As explained in Table 4-1 of the AV October 2020 study the S106 costs are based on comparable schemes and reflect site specific mitigation measures – these S106 costs are still deemed appropriate for this assessment.

S106 @ £1,500 per dwelling

5.8.2 The viability testing results in Table 5-8 show that most scenarios are viable with an S106 payment of £1,500 per dwelling. Copies of the appraisals are contained in Appendix D. In the higher value zone, a CIL of £170 psm would be viable on houses and allow at least 30% headroom, this could increase to £243 psm without headroom in one scenario, but there would still be some headroom in all other scenarios. In the lower value zone, a CIL charge of £76 psm would be viable in all but one housing scenario and allow at least 30% headroom, at £108 psm the full 30% headroom only exists on one scenario. Flats in both value zones would need to be zero rated for CIL because they are unviable.

Re								
	esidual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher								
Greenfield								
8 policy off	£601,522	£1,503,805	£84,000	£210,000	£517,522	£691	£484	Yes
8 low density policy on	£386,802	£386,802	£210,000	£210,000	£176,802	£363	£254	Yes
15	£647,633	£647,633	£210,000	£210,000	£437,633	£479	£336	Yes
30 £	£1,274,665	£670,876	£399,000	£210,000	£875,665	£480	£336	Yes
50 £	£2,152,881	£768,886	£588,000	£210,000	£1,564,881	£514	£360	Yes
85 £	£6,207,410	£1,320,726	£987,000	£210,000	£5,220,410	£572	£400	Yes
150 £	£5,465,131	£658,450	£1,743,000	£210,000	£3,722,131	£408	£285	Yes
250 £	£5,141,334	£369,880	£2,919,000	£210,000	£2,222,334	£243	£170	Yes
350 £	£8,052,293	£447,350	£3,780,000	£210,000	£4,272,293	£281	£197	Yes
600 £	E21,704,069	£868,163	£5,250,000	£210,000	£16,454,069	£451	£315	Yes
1000 £	29,193,227	£648,738	£9,450,000	£210,000	£19,743,227	£324	£227	Yes
Brownfield houses								
8 - policy off scenarios	£448,151	£1,120,377	£163,093	£407,732	£285,058	£507	£355	Yes
8 – low density	£448,151	£640,215	£285,412	£407,732	£162,738	£290	£203	Yes
15	£749,421	£936,776	£326,186	£407,732	£423,235	£402	£281	Yes
40 £	£1,942,226	£882,830	£897,010	£407,732	£1,045,216	£372	£260	Yes
50 £	£2,489,739	£995,895	£1,019,330	£407,732	£1,470,409	£419	£293	Yes
70 £	£3,348,592	£1,674,296	£815,464	£407,732	£2,533,128	£515	£361	Yes
Brownfield – flats								
	£1,133,820	-£1,889,700	£244,639	£407,732	-£1,378,459	-£631	-£442	No
50 -1	£1,133,820	-£1,619,743	£285,412	£407,732	-£1,419,232	-£650	-£455	No
Lower Value								
Brownfield houses								
8 - policy off scenarios	£396,218	£990,544	£163,093	£407,732	£233,125	£311	£218	Yes
8 – low density	£273,775	£391,107	£285,412	£407,732	-£11,637	-£21	-£14	No
15	£453,260	£566,575	£326,186	£407,732	£127,074	£121	£84	Yes
	£1,201,202	£546,001	£897,010	£407,732	£304,191	£108	£76	Yes
	£1,516,247	£606,499	£1,019,330	£407,732	£496,917	£142	£99	Yes
	£2,011,979	£1,005,989	£815,464	£407,732	£1,196,515	£243	£170	Yes
Brownfield – flats								
40 -1	£1,623,230	-£2,705,383	£244,639	£407,732	-£1,867,869	-£855	-£599	No
50 -1	£1,623,230	-£2,318,899	£285,412	£407,732	-£1,908,642	-£874	-£612	No

Table 5-8 Residential viability testing results S106 @ £1,500 per dwelling

Source: Urbà (November 2024)



S106 @ £10,100 per dwelling

5.8.3 The viability testing results in Table 5-9 show in the higher value zone development remains viable with an S106 payment of £10,100 per dwelling but the surplus for CIL reduces. Taking the £243 psm from the above analysis would not be viable five of the 17 scenarios, reducing this to £215 would reduce this to three of the 17 scenarios. In the lower value zone, a CIL charge of £23 psm would be viable and leave headroom in most scenarios. Copies of the appraisals are contained in Appendix E.

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable wi headroon
Higher								
Greenfield								
8 policy off	£542,119	£1,355,297	£84,000	£210,000	£458,119	£612	£428	Yes
8 low density policy or	£327,399	£327,399	£210,000	£210,000	£117,399	£241	£169	Yes
15	£545,213	£545,213	£210,000	£210,000	£335,213	£367	£257	Yes
30	£1,069,826	£563,066	£399,000	£210,000	£670,826	£367	£257	Yes
50	£1,811,484	£646,958	£588,000	£210,000	£1,223,484	£402	£281	Yes
85	£5,183,218	£1,102,812	£987,000	£210,000	£4,196,218	£460	£322	Yes
150		£538,455	£1,743,000	£210,000	£2,726,179	£299	£209	Yes
250	£4,145,382	£298,229	£2,919,000	£210,000	£1,226,382	£134	£94	Yes
350	£6,392,373	£355,132	£3,780,000	£210,000	£2,612,373	£172	£120	Yes
600	£17,720,260	£708,810	£5,250,000	£210,000	£12,470,260	£341	£239	Yes
1000	£22,553,545	£501,190	£9,450,000	£210,000	£13,103,545	£215	£151	Yes
Brownfield houses								
8 - policy off scenarios	£388,747	£971,869	£163,093	£407.732	£225.655	£402	£281	Yes
8 - low density	£388.747	£555.353	£285,412	£407.732	£103.335	£184	£129	Yes
15		£808.752	£326,186	£407.732	£320.816	£305	£213	Yes
40	£1.669.108	£758,686	£897,010	£407.732	£772,098	£275	£192	Yes
50	£2,148,341	£859,336	£1,019,330	£407,732	£1,129,011	£322	£225	Yes
70		£1,435,318	£815,464	£407,732	£2,055,172	£418	£293	Yes
Brownfield – flats								
40	-£1,557,465	-£2.595.776	£244.639	£407.732	-£1,802,105	-£825	-£577	No
50	-£1,557,465	-£2,224,951	£285,412	£407,732	-£1,842,878	-£844	-£591	No
Lower Value								
Brownfield houses								
8 - policy off scenarios	£336,814	£842,036	£163,093	£407,732	£173,722	£232	£162	Yes
8 – low density	£213,339	£304,770	£285,412	£407,732	-£72,073	-£128	-£90	No
15	£350,841	£438,551	£326,186	£407,732	£24,655	£23	£16	Yes
40		£421,856	£897,010	£407,732	£31,073	£11	£8	Yes
50	£1,174,850	£469,940	£1,019,330	£407,732	£155,520	£44	£31	Yes
70		£767,011	£815,464	£407,732	£718,558	£146	£102	Yes
Brownfield – flats								
40		-£3,411,458	£244,639	£407,732	-£2,291,514	-£1,049	-£734	No
50	-£2,046,875	-£2,924,107	£285,412	£407,732	-£2,332,287	-£1,068	-£747	No

Table 5-9 Residential viability testing results S106 @ £10,100 per dwelling

Source: Urbà (November 2024)

Rural exception sites

5.8.4 The viability testing results in Table 5-10 and Table 5-11 show that rural exception sites will need to include an element of market housing to enable viable development and leave headroom to support a CIL of circa. £215 psm. Copies of the appraisals are contained in Appendix F.

Table 5-10 Rural exception sites viability testing results 15% affordable housing & S106 @ \pounds 1,500 per dwelling

	Residual Land Value	Residual Land Value per ha		Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher								
Greenfield								
8 rural exception	£73,378	£183,445	£24,710	£61,775	£48,668	£433	£303	Yes
	000 1							

Source: Urbà (November 2024)

Table 5-11 Rural exception sites viability testing results 30% affordable housing & S106 @ £10,100 per dwelling

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher								
Greenfield								
8 rural exception	£107,782	£269,455	£24,710	£61,775	£83,072	£370	£259	Yes

Source: Urbà (November 2024)



5.9 Sensitivity testing

5.9.1 In accordance with RICS Financial viability in planning: conduct and reporting we have undertaken sensitivity testing; this is explained as follows:

'Sensitivity analysis (all reports) All FVAs and subsequent reviews must provide a sensitivity analysis of the results and an accompanying explanation and interpretation of respective calculations on viability, having regard to risks and an appropriate return(s). This is to:

- allow the applicant, decision- and plan-maker to consider how changes in inputs to a financial appraisal affect viability and
- understand the extent of these results to arrive at an appropriate conclusion on the viability of the application scheme (or of an area-wide assessment).⁷⁹
- 5.9.2 For a scheme of this nature, we deem proportionate⁸⁰ sensitivity testing to be changes in costs and values of the viable scenario of the development proposal and we have assessed how these changes impact the viability surplus available to fund a CIL charge.
- 5.9.3 The sensitivity test considers changes to the appraisal assumptions using forecasts of sale values and build cost changes over the next 5 years, as follows:
 - For sales values, the sensitivity test is based on the Savills' latest 5-year estimated change in house prices in the East of England region (see Figure 5-7), which is for an increase of 19.9% between 2025 and 2029. The forecast is for second hand prices because no data is provided for new build. We consider this data sufficiently robust for a study of this nature.

	2025	2026	2027	2028	2029	5 years to 2029
North West	5.0%	7.0%	6.5%	4.5%	3.5%	29.4%
North East	5.0%	6.5%	6.0%	4.5%	3.5%	28.2%
Yorkshire and The Humber	5.0%	6.5%	6.0%	4.5%	3.5%	28.2%
West Midlands	4.5%	6.0%	6.0%	4.5%	3.0%	26.4%
Scotland	5.0%	6.0%	5.5%	4.0%	3.0%	25.8%
Wales	3.5%	5.5%	6.0%	4.5%	3.5%	25.2%
East Midlands	4.0%	5.5%	5.5%	4.5%	3.0%	24.6%
UK	4.0%	5.5%	5.0%	4.0%	3.0%	23.4%
South West	2.5%	5.5%	5.0%	4.0%	3.0%	21.6%
East of England	2.5%	5.0%	4.5%	3.5%	3.0%	19.9%

Figure 5-7 Residential property market forecasts

Source: Savills (N.s)

⁷⁹ RICS, May 2019, Financial viability in planning: conduct and reporting, Section 2.9

⁸⁰ RICS, March 2021 [effective from 01 July 2021], Assessing viability in planning under the National Planning Policy Framework 2019 for England, Paragraph 4.3.3



 For build costs, the sensitivity test is based on the BCIS All-In Tender Price Index, which reflects RICS researchers' expectations for national build cost changes over the next 5 years. The current BCIS forecast is for tender prices to increase by 20% between Q3 2024 and Q3 2029, which is the latest published forecast.⁸¹

S106 @ £1,500 per dwelling – sensitivity test

5.9.4 The viability sensitivity testing results in Table 5-12 show that all housing scenarios become viable with an S106 payment of £1,500 per dwelling but flatted development remain unviable. The results show that in the higher value zone a CIL charge of £257 psm is viable and leaves a 30% headroom in all housing scenarios. In the lower value zone, a CIL charge of £60 psm would be viable and also leave a 30% headroom in all scenarios.

Table 5-12 Residential viabilit	v tooting roculto S106	@ £1 500 por dwallir	a concitivity toot
Table 3-12 Residential Viabilit	v iesiinu resulis 3100		u = sensitivity test

	· · · · · ·	3		~.,	- 3			
	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher		1						
Greenfield								
8 policy of	£726,324	£1,815,810	£84,000	£210,000	£642,324	£857	£600	Yes
8 low density policy or	£469,091	£469,091	£210,000	£210,000	£259,091	£532	£372	Yes
15	£784,759	£784,759	£210,000	£210,000	£574,759	£630	£441	Yes
30	£1,544,280	£812,779	£399,000	£210,000	£1,145,280	£627	£439	Yes
50	£2,607,220	£931,150	£588,000	£210,000	£2,019,220	£663	£464	Yes
85	£7,548,800	£1,606,128	£987,000	£210,000	£6,561,800	£719	£503	Yes
150	£6,657,167	£802,068	£1,743,000	£210,000	£4,914,167	£538	£377	Yes
250	£6,270,651	£451,126	£2,919,000	£210,000	£3,351,651	£367	£257	Yes
350	£9,824,597	£545,811	£3,780,000	£210,000	£6,044,597	£397	£278	Yes
600	£26,400,786	£1,056,031	£5,250,000	£210,000	£21,150,786	£579	£405	Yes
1000	£35.651.698	£792.260	£9,450,000	£210.000	£26,201,698	£430	£301	Yes
Brownfield houses			,,					
8 - policy off scenarios	£542,586	£1,356,465	£163,093	£407,732	£379,493	£675	£473	Yes
8 – low density	£542,586	£775,123	£285,412	£407,732	£257,173	£458	£320	Yes
15	£906,697	£1,133,371	£326,186	£407,732	£580,511	£551	£386	Yes
40	£2,349,642	£1,068,019	£897,010	£407,732	£1,452,631	£517	£362	Yes
50	£3,010,762	£1,204,305	£1,019,330	£407,732	£1,991,432	£567	£397	Yes
70	£4,071,632	£2,035,816	£815,464	£407,732	£3,256,168	£662	£464	Yes
Brownfield – flats								
40	-£1,310,087	-£2,183,479	£244,639	£407,732	-£1,554,727	-£712	-£498	No
50	-£1,310,087	-£1,871,553	£285,412	£407,732	-£1,595,500	-£730	-£511	No
Lower Value								
Brownfield houses								
8 - policy off scenarios	£480,164	£1,200,410	£163,093	£407,732	£317,071	£423	£296	Yes
8 - low density	£333,510	£476,442	£285,412	£407,732	£48,097	£86	£60	Yes
15	£551,600	£689,501	£326,186	£407,732	£225,415	£214	£150	Yes
40	£1,461,153	£664,161	£897,010	£407,732	£564,143	£201	£141	Yes
50	£1,843,545	£737,418	£1,019,330	£407,732	£824,215	£235	£164	Yes
70	£2,469,032	£1,234,516	£815,464	£407,732	£1,653,568	£336	£235	Yes
Brownfield – flats								
40	-£1,896,931	-£3,161,552	£244,639	£407,732	-£2,141,570	-£980	-£686	No
50		-£2,709,902	£285,412	£407.732	-£2,182,344	-£999	-£699	No

Source: Urbà (November 2024)

⁸¹ Published: 24/09/2024


S106 @ £10,100 per dwelling – sensitivity test

5.9.5 The viability sensitivity testing results in Table 5-13 show that most housing scenarios are viable with an S106 payment of £10,100 per dwelling but flats remain unviable. The results show the higher value zone could support a CIL charge of up to £258 psm on houses, which would allow some headroom in all scenarios except one. In the lower value zone, a CIL charge of £73 psm would be viable and leave headroom in all housing scenarios except one. Flatted development across both value zones remains unviable.

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable wit headroom
Higher								
Greenfield								
8 policy off	£666,921	£1,667,302	£84,000	£210,000	£582,921	£778	£545	Yes
8 low density policy on	£409,687	£409,687	£210,000	£210,000	£199,687	£410	£287	Yes
15	£682,340	£682,340	£210,000	£210,000	£472,340	£517	£362	Yes
30	£1,339,442	£704,969	£399,000	£210,000	£940,442	£515	£361	Yes
50	£2,265,822	£809,222	£588,000	£210,000	£1,677,822	£551	£386	Yes
85	£6,524,607	£1,388,214	£987,000	£210,000	£5,537,607	£607	£425	Yes
150	£5,661,215	£682,074	£1,743,000	£210,000	£3,918,215	£429	£300	Yes
250	£5,274,699	£379,475	£2,919,000	£210,000	£2,355,699	£258	£181	Yes
350	£8,164,677	£453,593	£3,780,000	£210,000	£4,384,677	£288	£202	Yes
600	£22,416,978	£896,679	£5,250,000	£210,000	£17,166,978	£470	£329	Yes
1000	£29,012,017	£644,711	£9,450,000	£210,000	£19,562,017	£321	£225	Yes
Brownfield houses								
8 - policy off scenarios	£483,183	£1,207,957	£163,093	£407,732	£320,090	£570	£399	Yes
8 – low density	£483,183	£690.261	£285,412	£407.732	£197.770	£352	£246	Yes
15	£804,278	£1,005,347	£326,186	£407,732	£478,092	£454	£318	Yes
40	£2,076,524	£943,874	£897,010	£407,732	£1,179,513	£420	£294	Yes
50	£2,669,364	£1,067,746	£1,019,330	£407,732	£1,650,034	£470	£329	Yes
70	£3,593,675	£1,796,838	£815,464	£407,732	£2,778,211	£565	£396	Yes
Brownfield – flats								
40	-£1,733,733	-£2,889,555	£244,639	£407,732	-£1,978,372	-£906	-£634	No
50	-£1,733,733	-£2,476,761	£285,412	£407,732	-£2,019,145	-£924	-£647	No
Lower Value								
Brownfield houses								
8 - policy off scenarios	£420,761	£1,051,902	£163,093	£407,732	£257,668	£344	£241	Yes
8 - low density	£274,106	£391,581	£285,412	£407,732	-£11,306	-£20	-£14	No
15	£449,181	£561,476	£326,186	£407,732	£122,996	£117	£82	Yes
40	£1,188,035	£540,016	£897,010	£407,732	£291,025	£104	£73	Yes
50	£1,502,148	£600,859	£1,019,330	£407,732	£482,818	£137	£96	Yes
70	£1,991,076	£995,538	£815,464	£407,732	£1,175,612	£239	£167	Yes
Brownfield – flats								
40	-£2,320,576	-£3,867,627	£244,639	£407,732	-£2,565,216	-£1,174	-£822	No
50	-£2,320,576	-£3,315,109	£285,412	£407,732	-£2,605,989	-£1,193	-£835	No

Table 5-13 Residential viability testing results S106 @ £10,100 per dwellings – sensitivity test



Older persons accommodation viability testing 6

6.1 Introduction

6.1.1 For older persons accommodation the AV October 2020 study tested age restricted and extra care, these scenarios are deemed reasonable to use in this assessment.

6.2 **Typologies**

6.2.1 The typologies used in the AV October 2020 are summarised in Figure 6-1.

Scenario	Type of specialist accommodation	No. of units	Development density per net ha	Dwelling mix
Brownfield	Over 55 flatted accommodation	50	100	75% 1-Bed & 25% 2-Bed
Greenfield	Extra care flatted accommodation	50	100	75% 1-Bed & 25% 2-Bed

Figure 6-1 Typologies used in the AV October 2020 study

Source: AspinallVerdi (October 2020)

6.2.2 The two scenarios are still reasonable to use, although we have created two value zones in this assessment for general needs housing, and we have carried that forward for older persons accommodation.

6.3 Value assumptions

6.3.1 The values used in the AV October 2020 study are shown in Figure 6-2.

Туре	Average unit size sqm	Unit price	
Sheltered Housing 1-Bed	55	£230,000	
Sheltered Housing 2-Bed	70	£280,000	
Extra-Care 1-Bed	55	£287,500	
Extra-Care 2-Bed	70	£350,000	

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Source: AspinallVerdi (October 2020)



6.3.2 Based on our Property Maret Report in Appendix B there is justification for changing the values used, these revised values are set out in Table 6-1 age restricted accommodation and Table 6-2 for extra care.

Туроlоду	Unit size sqm	Unit Price	£psm			
Higher value zone						
1-bed	55	£281,250	£5,114			
2-bed	70	£375,000	£5,357			
Lower value zone						
1-bed	55	£258,750	£4,705			
2-bed	70	£345,000	£4,929			

Table 6-1 Older persons age restricted sale values CIL viability testing

Source: Urbà (November 2024)

Table 6-2 Extra care sale values CIL viability testing

Туроlоду	Unit size sqm	Unit Price	£psm			
Higher value zone						
1-bed	55	£351,563	£6,648			
2-bed	70	£468,750	£6,964			
Lower value zone	Lower value zone					
1-bed	55	£323,438	£5,682			
2-bed	70	£431,250	£5,982			



6.4 Costs

6.4.1 The AV October 2020 study used many of the same assumptions and inputs for the older persons accommodation as was used in the general need testing – this approach is still deemed to be reasonable. Table 6-3 sets out the adjustment made to the general needs assumptions and inputs for the older persons accommodation testing along with a comparison to the AV October 2020 study.

Table 6-3 Older persons accommodation costs – additional/different to general needs

Element	AspinallVerdi October 2020		rbà November 2024
	Input	Input	Comment
Build cost - flats	£1,296 psm	£1,686	The AV October 2020 study used the general needs build costs for flats, median, 5 years sample rebased for Suffolk.
			. We have used the latest 5-year sample re-based for Suffolk. A copy of the BCIS costs are enclosed in Appendix C. We are seeing median BCIS achieving current Building Regulations in the local market.
Gross to net	75%	75%	Due to these types of schemes providing communal facilities the gross to net area ratio is reduced when compared to general needs flatted developments. Based on schemes we have analysed previously this is around 75% compared
Marketing and Promotion	5% market value	5% market value	Comparable scheme analysis shows higher costs over 'general needs market housing'. Cost allowance assumed still in line with the Harman report (P.35) but at the higher end.

Source: AspinallVerdi (October 2020), Urbà (November 2024)

6.5 Timescales

- 6.5.1 The AV October 2020 study used the following timescales:
 - Lead in period: 24 months
 - Construction 18 months
 - Sales period 24 months
- 6.5.2 The AV October 2020 study explained that the timescales for older persons accommodation had been extended compared to general needs housing to reflect the narrow market that can access these units, with the sale commencing on build complete of the units. The timescales



used in the AV October 2020 study are still reasonable and have been used in this assessment.

6.6 Land value

6.6.1 The AV October 2020 study envisaged that elderly accommodation development would come forward on brownfield sites, and therefore used the same benchmark land value as general needs housing above £407,732 per gross hectare (£165,000 per gross acre) with a gross to net of 90% to reflect typical development in the area. As we have established in the general needs housing assessment in the previous chapter, the AV October 2020 study brownfield land value is still appropriate, and we have used that in this assessment.

6.7 Viability testing results

6.7.1 The viability testing results in Table 6-4 show with an S106 payment of £1,500 per dwelling that most scenarios that most scenarios are viable, except the elderly accommodation in the lower value zone. Copies of the appraisals are contained in Appendix G. The results show that in the higher value zone a CIL of £80 psm would be viable for elderly accommodation and £382 psm for extra care and allow at least 30% headroom. In the lower value zone, a CIL charge of £252 psm would be viable and allow at least 30% headroom on extra care.

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher								
Elderly	£539,631	£971,337	£226,518	£407,732	£313,114	£80	£56	Yes
Extra care	£2,363,839	£4,254,909	£226,518	£407,732	£2,137,321	£546	£382	Yes
Lower								
Elderly	-£66,974	-£120,553	£226,518	£407,732	-£293,491	-£75	-£52	No
Extra care	£1,634,159	£2,941,487	£226,518	£407,732	£1,407,642	£359	£252	Yes

Table 6-4 Older persons viability testing results S106 @ £1,500 per dwelling

Source: Urbà (November 2024)

S106 @ £1,500 per dwelling – sensitivity test

6.7.2 Again, we have undertaken sensitivity testing of the results using the same parameters of the general needs housing of 19.9% increase in GDV and 20% increase in BCIS build costs – the results are summarised in Table 6-5. The results show that the higher value zone can still support a CIL of £80 psm for elderly accommodation and £382 psm for extra care and allow at least 30% headroom. In the lower value zone a CIL charge of £252 psm remains viable and allows more than a 30% headroom on extra care. Elderly accommodation in the lower value zone remains unviable.

Table 6-5 Older persons viabil	ty testing results S106 @ £1.5	500 per dwellings – sensitivity test
	\sim	

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Higher								
Elderly	£691,395	£1,244,511	£226,518	£407,732	£464,877	£119	£83	Yes
Extra care	£2,880,444	£5,184,799	£226,518	£407,732	£2,653,926	£678	£474	Yes
Lower								
Elderly	-£23,523	-£42,341	£226,518	£407,732	-£250,041	-£64	-£45	No
Extra care	£2,004,829	£3,608,691	£226,518	£407,732	£1,778,311	£454	£318	Yes



7 Retail viability testing

7.1 Introduction

7.1.1 For retail, the AV October 2020 study tested both convenience and comparison retail, such an approach is deemed reasonable to use in this assessment.

7.2 Typologies

7.2.1 The AV October 2020 study tested two convenience and two comparison retail scenarios which are summarised in Table 7-1 – these are still considered reasonable and have been used in this assessment.

Table 7-1 Summary of scenarios used in the AV October 2020 study

Туроlоду	Unit size sqm	Site coverage	Gross to net				
Convenience							
Express	350	20%	90%				
Budget	2,000	35%	85%				
Comparison							
Smaller format – town centre	500	80%	90%				
Larger format – town centre	1,000	40%	90%				

Source: AspinallVerdi (October 2020), Urbà (July 2023)

7.3 Value assumptions

7.3.1 The retail values used in the AV October 2020 study are shown in Figure 7-1.

Figure 7-1 Retail sizes and values used in the AV October 2020 study

Scenario	GIA sqm	Rent psf	Yield	Rent free/void
Convenience - Express	350	£18.00 psf (£194 psm)	5.9%	9 months
Convenience - Budget	2,000	£15.00 psf (£161 psm)	5.9%	9 months
Comparison - Smaller format – town centre	500	£20 psf (£215 psm)	8.5%	12 months
Comparison- larger format – town centre	1,000	£20 psf (£215 psm)	10.5%	12 months

Source: AspinallVerdi (October 2020)



7.3.2 Based on our Property Maret Report in Appendix B there is justification for changing the values used, these revised values are set out in Table 7-2.

Table 7-2 Retail value inputs							
Date of transaction	Rent £psm	Yield	Rent fee months				
Retail convenience – small format Express	£175	6.00%	9				
Retail convenience – medium format Budget	£175	6.00%	9				
Retail comparison town centre small	£150	8.50%	9				
Retail comparison larger format	£150	10.50%	9				

Source: Urbà (November 2024)

7.4 Costs

7.4.1 Table 7-3 provides a review of the development costs assumptions and inputs the AV October 2020 study used and what adjustments, if any, we have made to these costs for this assessment.

Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
Convenience retail – build costs	£1,993 psm	£1,593 psm	The AV October 2020 study explained that the costs were based on BCIS median build costs for hypermarkets and supermarkets, re-based to Suffolk, with a 25 year period in order to have a higher number of sample.
			We have updated the costs by using BCIS build costs using hypermarkets, supermarkets median "generally" default period to ensure a large enough sample. The BCIS data shows that the cut off period for its analysis is 35 years. The data is rebased for Suffolk.
Comparison retail build costs	£1,927 psm	£1,593 psm	The AV October 2020 study explained that the costs were based on BCIS median build costs for shops, re-based to Suffolk, with a 10-year period in order to ensure a sufficient sample size.
			We have updated the costs by using BCIS build costs using shops "generally" default period to ensure

Table 7-3 Retail costs assumptions and inputs



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
			a large enough sample. The BCIS data shows that the cut off period for its analysis is 25-year. The data is rebased for Suffolk.
External works for services and infrastructure	15% of BCIS build costs	15% of BCIS	The percentage allowance is still considered reasonable and has been used in this assessment.
Site abnormals – applied to brownfield development only	£110,000 per net developable acre	£110,000 per net developable acre	The AV October 2020 study explained that site abnormals will vary significantly from site to site. They assumed that their allowance included the cost for demolition and remediation. They had regard to HCA (now Homes England) guidance on dereliction, demolition and remediation costs, March 2015, along with comparable and other schemes coming forward in the Districts. The approach used in the AV October 2020 study is considered reasonable and has been used in this assessment.
Statutory Planning Fees	Based on national formula.	Based on national formula.	The approach used in the AV October 2020 study is considered reasonable and has been used in this assessment.
Planning Application Professional Fees, Surveys and reports	Calculated as a three times multiplier to national formula above.	Calculated as a three times multiplier to national formula above.	The approach used in the AV October 2020 study is considered reasonable and has been used in this assessment.
Professional fees	10% of BCIS build cost	10% of BCIS build cost	The percentage allowance is still considered reasonable and has been used in this assessment.
Contingency	5% of BCIS build cost	5% of BCIS build cost	The percentage allowance is still considered reasonable and has been used in this assessment.
Marketing and Promotion – commercial	1% of GDV	1% of GDV	The percentage allowance is still considered reasonable and has been used in this assessment.
Profit on retail, office and industrial	20% of build costs	20% of build costs	The percentage allowance is still considered reasonable and has been used in this assessment.



Element	AspinallVerdi October 2020	U	rbà November 2024
	Input	Input	Comment
Interest	7.5%	8.75%	As explained in the residential testing since the AV October 2020 study the Bank of England has increased the base rate several times which is leading to an increase in lending costs. To reflect the increase in lending costs we have adjusted the interest rate – as per the AV October 2020 study this is a gross figure, therefore inclusive of fees.
SDLT on land value	5%	Variable: Up to £150k 0% £150 - £250k 2% Above £250k 5%	Our assessment is based on the HMRC variable rates for non- residential transactions.
Agents fee on land value	1% of residual land value	1% of residual land value	The percentage allowance is still considered reasonable and has been used in this assessment
Legal fee on land value	0.5% % of residual land value	0.5% of residual land value	The percentage allowance is still considered reasonable and has been used in this assessment
Letting Agents Costs	10% rental value	10% rental value	The percentage allowance is still considered reasonable and has been used in this assessment
Letting Legal Costs	5% rental value	5% rental value	The percentage allowance is still considered reasonable and has been used in this assessment
Investment Sale Agents Costs	1% of GDV	1% of GDV	The percentage allowance is still considered reasonable and has been used in this assessment
Investment Sale Legal Costs	0.50% of GDV	0.50% of GDV	The percentage allowance is still considered reasonable and has been used in this assessment

Source: AspinallVerdi (October 2020), Urbà (November 2024)



7.5 Timescales

7.5.1 The AV October 2020 study used the timescales set out in Figure 7-2, these are still deemed reasonable and have been used in this assessment. The investment sale of the completed unit occurs on build complete.

El auro	7 0	Detail	timescales	up and im	+ha A1/	Ostahar	2020 study
FIGURE	1-7	Retail	timescales	used in	INP AV	Uctoper	2020 STUOV
riguic	12	rtotun	uncocurco	uscu in	110710	OCIODOI	2020 Study

Scenario	GIA sqm	Lead in period	Development period
Convenience retail - Express	350	6 months	9 months
Convenience retail - Budget	2,000	6 months	9 months
Comparison retail - Smaller format	500	6 months	9 months
Comparison retail - Larger format	10,00	6 months	9 months

Source: AspinallVerdi (October 2020)

7.6 Land value

7.6.1 The AV October 2020 study assumed that convenience and comparison retail would come forward on brownfield sites, and they used the brownfield existing use value of £370,665 per gross hectare (£150,000 per gross acre) in their assessment – this is still deemed reasonable and has been used in this assessment.

7.7 Viability testing results

7.7.1 Table 7-4 shows that comparison and convenience retail is unviable and cannot support a CIL charge. Copies of the appraisals are contained in Appendix H.

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus per ha	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Retail convenience - small format Express	-£25,150	-£129,344	£72,042	£370,665	-£97,192	-£278	-£194	No
Retail convenience - medium format Budget	-£182,044	-£270,790	£249,076	£370,665	-£431,119	-£216	-£151	No
Retail comparison town centre small		-£6,416,222	£25,729	£370,665	-£471,300	-£943	-£660	No
Retail comparison larger format		-£4,120,278	£102,917	£370,665	-£1,247,438	-£1,247	-£873	No

Table 7-4 Retail sites viability testing results



8 Employment viability testing

8.1 Introduction

8.1.1 For the employment the AV October 2020 study tested both office and industrial/warehouse uses, such an approach is deemed reasonable to use in this assessment.

8.2 Typologies

8.2.1 The AV October 2020 study tested one typology office of 500 sqm and one industrial typology of 1,000 sqm. Since the AV October 2020 study there has been industrial/warehouse development occurring therefore we have extended the test to include additional industrial/warehouse scenarios. Table 8-1 sets out the two employment scenarios used in the AV October 2020 study, which have been carried forward in this testing, along with the additional typologies used in this testing.

Table 8-1 Summary of employment typologies

Туроlоду	Unit size sqm	Site coverage	Gross to net
Office			
Office	500 (85% gross to net)	40%	90%
Industrial/warehouse			
Small industrial	1,000	40%	90%
Mid box	5,000	40%	90%
Large scale	15,000	40%	90%

Source: AspinallVerdi (October 2020), Urbà (November 2024)

8.3 Value assumptions

8.3.1 The employment values used in the AV October 2020 study are shown in Figure 8-1.

C !	4 11-14 -1		and the state of	~~~~		2020	- J J
Figure 8-	I Unit sizes	and values	used in the I	AV U	redota	2020	stuay

Scenario	GIA sqm	Rent psf	Yield	Rent free/voi
Office	500	£15 psf	5.8%	12 months
		(£161 psm)		
Industrial	1,000	£10.00 psf	6.5%	12 months
		(£108 psm)		

Source: AspinallVerdi (October 2020)



8.3.2 Based on our Property Maret Report in Appendix B there is justification for changing the values used, these revised values are set out in Table 8-2, along with the values used for the additional typologies applied in our testing.

Table 8-2	2 Empl	ovment	مررادي	innute
	∠ спірі	Oymeni	value	inputs

Typology	Rent £psm	Yield	Rent fee months
Offices			
Office 500 sqm	£180	9.00%	9
Industrial/warehouses			
Small industrial 1,000 sqm	£125	6.25%	9
Mid box: 5,000 sqm	£115	6.00%	9
Large scale: 15,000 sqm	£105	7.00%	9

Source: Urbà (November 2024)

8.4 Costs

8.4.1 The AV October 2020 study employment typologies shared many of the same inputs and assumptions as the retail testing, this approach is reasonable and has been carried through into our testing. Table 8-3 sets out the additional/different costs used in the employment testing compared to the retail testing.

Table 8-3 Employn	ment typologies costs – additional/different to retail costs

Element	AspinallVerdi October 2020	Urbà November 2024			
	Input	Input	Comment		
Office build costs	£1,879 psm	£2,199 psm	The AV October 2020 study explained that the costs were based on BCIS median build costs "generally" for offices, re-based to Suffolk, with a 10-year period in order to ensure a sufficient sample size.		
			We have updated the costs by using BCIS build costs offices "generally" default period to ensure a large enough sample. The BCIS data shows that the cut off period for its analysis is 15 years. The data is rebased for Suffolk. A copy of the BCIS costs is contained in Appendix C.		
Small industrial 1,000 sqm	£747 psm	£1,380 psm	The AV October 2020 study explained that the costs were based on BCIS median build costs warehouse/stores 'generally', re-based to Suffolk, with a 15-year period in order to ensure a sufficient sample size.		
			We have updated the costs by using BCIS build costs warehouse/store "up to 500 sqm" default period, rebased for Suffolk. Although we note there is a small sample size. The reason for		



Element	AspinallVerdi October 2020	Urbà November 2024		
	Input	Input	Comment	
			using this cost because we expect the build costs for the smaller units to be higher £psm than the larger units. A copy of the BCIS costs is contained in Appendix C.	
Mid box: 5,000 sqm	N/a	£851 psm	This scenario was not tested in the AV October 2020 study.	
			We have used BCIS build costs warehouse/store "generally" default period, rebased for Suffolk. The reason for using this cost is because we would expect that the build costs for the larger units to be lower £psm than the smaller units due to economies of scale. A copy of the BCIS costs is contained in Appendix C.	
Large scale: 15,000 sqm	N/a	£851 psm	This scenario was not tested in the AV October 2020 study.	
			We have used BCIS build costs warehouse/store "generally" default period, rebased for Suffolk. The reason for using this cost is because we would expect that the build costs for the larger units to be lower £psm than the smaller units due to economies of scale. A copy of the BCIS costs is contained in Appendix C.	

Source: AspinallVerdi (October 2020), Urbà (November 2024)



8.5 Timescales

8.5.1 The timescales used in the AV October 2020 study for the two typologies tested are considered reasonable and have been used in our testing. Table 8-4 sets out the timescales for the two employment scenarios used in the AV October 2020 study, which have been carried forward in this testing, along with timescales for the additional typologies used in this testing.

Table 8-4 Employment timescales

Туроlоду	Lead in period	Development period				
Offices						
Office 500 sqm 6 months 12 mo						
Industrial/warehouses						
Small industrial 1,000 sqm	6 months	12 months				
Mid box: 5,000 sqm	6 months	12 months				
Large scale: 15,000 sqm	6 months	18 months				

Source: AspinallVerdi (October 2020), Urbà (July 2023)

8.6 Land value

8.6.1 The AV October 2020 study assumed that employment would be developed on greenfield sites and used a land value of £247,000 per gross hectare (£100,000 per gross acre), which they explained represented a suitable premium over existing use agricultural land values. The assumptions are still reasonable and have been used in this assessment.

8.7 Viability testing results

8.7.1 Table 8-5 shows that office development is unviable and cannot support a CIL charge. The industrial/warehouse testing shows that development is either unviable or marginally viable, and in the marginally viable scenarios, there is not sufficient headroom to fund a CIL charge. Copies of the appraisals are contained in Appendix I.

	Residual Land Value	Residual Land Value per ha	Benchmark Land Value	Benchmark Land Value per ha	Viability Surplus per ha	Viability Surplus £psm on net chargeable area	Viability Surplus £psm with 30% headroom	Viable with headroom?
Office	-£866,069	-£6,235,695	£34,306	£247,000	-£900,374	-£1,801	-£1,261	No
Light industrial	-£446,678	-£1,608,039	£68,611	£247,000	-£515,289	-£515	-£361	No
Mid box	£785,817	£565,788	£343,056	£247,000	£442,761	-£103	-£72	No
Large scale	-£1,728,602	-£518,581	£823,333	£247,000	-£2,551,935	-£34	-£24	No

Table 8-5 Employment sites viability testing results



9 Setting of CIL rates

9.1 Introduction

9.1.1 Based on our above analysis and the results of our viability testing there is scope to revise the current CIL rates, which we now set out below.

9.2 Draft CIL rates

9.2.1 Table 9-1 sets out our proposed CIL rates, these rates reflect all the Councils' Joint Local Plan "Part 1" policies and allow for an enhanced S106 payment on residential scenarios, should they be required, and leave some headroom to absorb some potential market changes.

Use	Draft CIL rate November 2024 £psm		
Higher value zone – houses	£215		
Lower value zone – houses	£20		
All flats	£0		
Elderly accommodation – age restricted – higher value zone (falling in Use Class C3, or as amended)	£80		
Elderly accommodation – age restricted – lower value zone (falling in Use Class C3, or as amended)	£O		
Extra care – higher value zone (falling in Use Class C2, or as amended)	£250		
Extra care lower value zone (falling in Use Class C2, or as amended)	£125		
Comparison retail	£0		
Convenience retail	£0		
Offices	£0		
Industrial/warehouse	£0		
All other uses	£0		

Table 9-1 Draft CIL rates

Source: Urbà (November 2024)

9.2.2 The proposed residential CIL rates in Table 9-1 are similar to that reported in the AV October 2020 study, although the zoning is marginally different. The AV October 2020 study recommended a greenfield CIL rate of £200 psm and brownfield housing rate of either £10 or £45 psm, depending on the level of affordable housing sought. It was possible to recommend greenfield and brownfield rates because the location of the planned growth was known,



therefore "brownfield zones" could be mapped which reflected the planned growth. In this assessment we do not have the details of the planned growth, just that it is likely to follow the existing pattern of growth. Clearly, across the Districts greenfield and brownfield development have different economics. In our updated analysis of sales values we have found evidence to vary the testing by two value zones, with the lower value zone reflecting sites coming forward in urban areas, akin to the brownfield rate previously recommended.



Section 2 Affordable housing commuted sum calculation



10 Introduction to offsite affordable housing assessment

10.1.1 The Council's draft Housing Supplementary Planning Document SPD, May 2024, sets out the proposed affordable housing commuted – these are summarised in Figure 10-1.

Elaura 10.1	Droft offordable	housing	ام م سم سم م	ours rotoo
rigule 10-1	Draft affordable	e nousing (commuteu	Summales

Unit commuted sum	£psm commuted sum
payment	payment
£84,037	£1,188

Source: Babergh and Mid Suffolk District Councils (May 2024)

- 10.1.2 The draft SPD explains that the rates are based on the following formula using the inputs from the AV October 2020 study:
 - The open market value of units on site (less developer's profit inclusive of marketing costs) is equated to the cost of developing the site.
 - Subtract the value of the units to the Registered Provider (capitalised rents, shared ownership sales).
 - Equals the cost of the affordable housing to the developer, and so the commuted sum.
- 10.1.3 Based on the viability inputs in this study we have updated the affordable commuted sums in Figure 10-1 using the above formula.



Updated offsite affordable housing assessment 11

11.1.1 Based on the viability inputs in this study, the revised affordable commuted sums are set out in Table 11-1

Table 11-1 Affordable housing proposed commuted sum payments						
Higher value zone Lower value zone						
Unit commuted sum payment	£psm commuted sum payment	Unit commuted sum payment	£psm commuted sum payment			
£108,929	£1,539	£102,694	£1,451			

Source: Urbà (November 2024)	
------------------------------	--

Changes in market conditions proposed affordable housing commuted 11.2 sum payments

11.2.1 To allow the proposed affordable housing commuted sums in Table 11-1 to reflect changes in the market (both costs and values), we recommend that they are adjusted annually for inflation through the following formula:

Commuted sums in Table 11-1

Multiply

Change in affordable housing commuted sum payment for inflation =	(Annual percentage difference in the Land Registry House Price Index "All Property Types" for Suffolk <i>minus</i> The annual percentage difference change in BCIS
	Tender Price Index)

11.2.2 As shown in the worked in example in Table 11-2, costs have risen quicker than values in the last 12 months, so if the formula was applied, the commuted sum would be reduced in this instance.

HPI		TPI		
Period	Index	Period	Index	
Oct-23	148.4	Q4 2023	215	
Aug-24	148.4	Q4 2024	221	
Percentage change	0%	Percentage change	-3%	
Difference between HPI percentage & TPI percentage		-3%		

Table 11-2 Affordable housing indexation example



Appendix A Policy Review Matrix



		Plan Viability & CIL Review S	Study Reg 19 stage -	udy Reg 19 stage -		CIL Review 2024		
		October 2020						
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
Policy	Low	The policy sets out the	Policy does not have	Policy SP01 –	Reference to the	Low	As per the AV October 2020	
SP01 -		following minimum number of	a direct policy cost	Housing	plan period date		study, the policy does not have a	
Housing		new dwellings over the plan	but policy is reflected	Needs	removed. Since the		direct policy cost but the policy is	
Needs		period (2018 – 2036):	in our testing through		review of the draft		reflected in our testing through the	
		 Babergh - 7,560 	the typologies and		policies, the dwelling		typologies and large site testing.	
		dwellings (420	large site testing.		numbers have			
		dwellings per			slightly changed. The			
		annum)			current policy sets			
		annanny			out the following			
		 Mid Suffolk - 10,008 			minimum number of			
		dwellings (556			new dwellings over			
		dwellings per			the plan period			
		annum)			Babergh			
					District –			
					7,904			
					dwellings			
					(416			
					dwellings per			
					annum)			
					ainuinj			



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					Mid Suffolk –		
					10,165		
					dwellings		
					(535		
					dwellings per		
					annum)		
					In addition, the policy		
					now states that the		
					mix, type and size of		
					new housing		
					development be		
					informed by the		
					relevant District need		
					assessment.		
Policy	High	The policy sets out the	Housing mix is	Policy SP02 –	Since the review of	High	Housing mix is included in the
SP02 -		Councils' affordable housing	included in the	Affordable	the draft policies the		appraisal. But as explained in
Affordable		policy as 35% on sites of 10	appraisal.	Housing	policy has been		paragraph 5.18 of the AV October
Housing		or more units or sites of 0.5			amended as follows:		2020 study Starter Homes were
		hectares or more. The policy					not being delivered on-site and



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on		costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		background sets out the			On sites of ten or		the testing substituted this tenure
		tenure size and profile			more dwellings or		for intermediate home
		required for the affordable			0.5ha or more, a		homeownership.
		housing as follows:			contribution of 35%		The Councils' housing register
					affordable housing		equates to a tenure split of 71%
		Robusch 18. dobb Marcha 16. Annua 2 day and 6 and			will be required on		affordable rent of 29% shared
		Babertyn Antoradoe Housing wak (terruire a seep over the first: 19 years) Fenne & Soe Todal Shared 3 bed 134 (26.4%) 165 (32.6%) Soard reft 6 (27.1%)			greenfield sites. For		ownership, this is what is being
		Discourt 106 (21.3%) 173 (34.8%) 145 (29.2%) 72 (14.5%) 496 (100%) statute Invenses statute Invenses <td< td=""><td></td><td></td><td>brownfield sites a</td><td></td><td>currently sought on development</td></td<>			brownfield sites a		currently sought on development
		Total 511 566 526 382 1986 Total per 28 32 29 21 110 amum			contribution of 25%		in the Districts and has been used
					affordable housing		in our testing.
					will be required.		
		Mid Suffolk Affordable Housing Mix (tenure & size) over Tenure & size 1 bed 2 bed 3 bed 4 or Tenure & size 1 bed 2 bed 3 bed 4 or	<u>a</u>		The Plan (Part 1)		
		Shared 147 (25.2%) 187 (32.1%) 148 (25.4%) 100 0wmership Social rent & 289 (22.4%) 361 (28.0%) 303 (23.5%) 335 345	5		qualified under the		
		rent Discount home 97 (18.2%) 143 (20.7%) 131 (22.5%) 59 ownership &	4		national transitional		
		starter homes 691 582 Total per 30 38 32			requirements and so		
		annum			does not reflect the		
					First Homes policy		
					requirement		
					therefore this tenure		



		Plan Viability & CIL Review	Study Reg 19 stage -		CIL	Review 2024	ł.
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					not been included in		
					the testing.		
Policy	Low	The policy outlines the	No direct impact on	Policy SP03 -	Policy now explains	Low	No direct impact on appraisal
SP03 -		settlement hierarchy across	appraisal	The	that new housing		assumptions
Settlement		the districts.	assumptions.	sustainable	development will		
Hierarchy				location of new	come forward		
				development	through extant		
					planning		
					permissions,		
					allocations in made		
					Neighbourhood		
					Plans, windfall		
					development in		
					accordance with the		
					relevant policies of		
					the Plan and any		
					allocations which are		
					made in the		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	1
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					forthcoming Part 2		
					Plan.		
Policy	Low	The spatial distribution policy	No direct impact on	Policy SP04 –	Policy no longer	Low	No direct impact on appraisal
SP04 -		explains the districts broad	appraisal	Provision for	deals with the spatial		assumptions
Housing		pattern for the distribution of	assumptions.	Gypsy and	distribution of		
Spatial		new dwellings.		Traveller and	housing but the		
Distribution				Travelling	provision for		
				Showpeople	Provision for Gypsy		
					and Traveller and		
					Travelling		
					Showpeople and		
					explains that		
					proposals will be		
					approved if they		
					accord with Policy		
					SPO9 and their		
					current use will be		
					protected.		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	l.		
		October 2020							
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been		
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study		
Policy No.	viability		with in the study	Policy No.		viability			
Policy	Low	The policy sets out the	No direct impact on	Policy SP05 –	The policy still sets	Low	Appraisal assumes that the Water		
SP05 -		protected employment sites	appraisal	Employment	out the protected		Capacity Statement is covered		
Employmen		across the districts and that	assumptions but	Lan	employment sites		through professional fees. Also,		
t Land		development of net additional	employment		across the districts		any administration costs for skills		
		employment sites will be	scenarios have been		and amends		and training packages will be		
		supported along the strategic	viability tested.		reference to new		covered through company		
		transport corridors (A12, A14			development along		overheads that are reflected in the		
		and A140). The policy also			strategic transport		gross profit assumption in the		
		lists the three Enterprise			corridors but		appraisal.		
		Zones across the districts.			removes the list of				
					roads and instead				
					makes a cross-				
					reference to the				
					glossary of the				
					definition. Reference				
					to Enterprise Zones				
					is also removed.				
					Also, weight to be				
					given to proposals				
					that make provision				



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	L.
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					for skills and training		
					packages.		
					Applications that		
					require heavy water		
					usage will be		
					required to		
					demonstrate capacity		
					through a Water		
					Management		
					Statement.		
Policy	Low	New retail and town centre	No direct impact on	Policy SP06 –	Now explains that	Low	No direct impact on appraisal
SP06 -		uses to be prioritised to the	appraisal	Retail and	new town centre		assumptions but retail scenarios
Retail and		strategically important retail	assumptions but	Town Centre	uses will be		have been viability tested.
Leisure		settlements of Sudbury,	retail scenarios have	Uses	supported in		
		Hadleigh and Stowmarket.	been viability tested.		Sudbury, Hadleigh		
		Where there are no suitable			and Stowmarket		
		opportunities in strategically			town centres and		
		important retail settlements			centres that are		
		then proposals may be			defined in the		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	l I
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		appropriate in the district			Neighbourhood		
		centres of Needham Market,			plans. Sequential		
		Eye and Debenham.			test for proposals for		
					main town centre		
					uses which are not in		
					town centre areas,		
					not in accordance		
					with an up to date		
					plan.		
Policy	Low	The policy encourages	No direct impact on		Policy still	Low	No direct impact on appraisal
SP07 –		appropriate new tourism	appraisal		encourages new		assumption.
Tourism		development but does not	assumption.		tourism development		
		identify any specific schemes			but now an emphasis		
		or sites.			on sustainable		
					tourism.		
Policy	High	Infrastructure is to be funded	The Councils already	Policy SP08 –	Infrastructure is still to	High	A previously identified in the AV
SP08 –		through a combination of	have a CIL charging	Strategic	be funded through a		October 2020 study the Councils
Infrastructu		Community Infrastructure	schedule in place,	Infrastructure	combination of		have a CIL charging schedule in
re Provision		Levy (CIL), Planning	subject to review.	Provision	Community Infrastructure Levy		place to fund some infrastructure with the County Council seeking S106



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL I	Review 2024	1	
		October 2020						
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
		Obligations, Developer	Furthermore, the		(CIL), Planning		payments in addition to funding	
		Contributions and where	County Council		Obligations, Developer		infrastructure not listed on the	
		appropriate funding	collects sums that sit		Contributions and		Councils Community Infrastructure	
		assistance from the Councils	outside the S.123		where appropriate		Levy (CIL) Expenditure Framework –	
		/ other provider	list. The viability		funding assistance from		Position Statements (formerly known	
		organisations.	testing treats this		the Councils / other		as the S123 list). The viability testing	
		organisations.	cost as an output i.e.		provider organisations.		includes S106 costs for the	
		Strategic infrastructure			Strategic infrastructure		infrastructure not listed on the position	
		identified as:	how much can		is now identified along		statements. The assessment tests	
		 Highways 	development		strategic transport		two different levels of S106 payments	
		improvements to the	affordable to pay for		corridors, including the		of £1,500 per dwelling and also an	
			infrastructure once		delivery of the SPA		enhanced payment of £10,100 per	
		strategic road	other policy costs are		Transport Mitigation		dwelling (an additional £8,600 per	
		infrastructure on the	included.		Strategy. Now refers to		dwelling for early years and primary	
		A12 and A14,			a district wide		education). CIL is treated as a	
		including an			education expansion		viability output, with an assessment	
		emerging Ipswich			programme to match		made as to whether the existing rates could be revised.	
		Northern Route,			projected population			
		should the project			growth. Policy also			
		receive endorsement			calls for improvements			
		from the Department			and expansions to			
					electronic			



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	1
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		of Transport during			communication		
		the lifetime of the			networks and high-		
		Plan.			quality digital		
		A secondary schools			infrastructure.		
		expansion					
		programme.					
		 Protected Habitats 					
		Mitigation Zone					
		Appropriate infrastructure to					
		support the planned growth					
		is set out in the Councils					
		Infrastructure Delivery Plan					
		and the associated Joint					
		Local Plan evidence base.					
Policy	High	Developments in the	Policy cost is	Policy SP09 –	Policy requirements	High	The relevant RAMS zone for
SP09 -		Protected Habitats Mitigation	included in appraisal.	Enhancement	have been expanded		Babergh and Mid Suffolk is Zone
Cross-		Zone will need to make		and	to also include that		A which is £142.27 per dwelling.
boundary				Management	development to		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
mitigation		Section 106 contributions for		of the	support and		
of effects		mitigation.		Environment	contribute to the		
on					conservation,		
Protected					enhancement and		
Habitats					management of the		
					natural and local		
					environment and		
					networks of green		
					infrastructure,		
					including: landscape;		
					biodiversity,		
					geodiversity and the		
					historic environment		
					and historic		
					landscapes.		
					Requires the		
					development of over		
					50 dwellings to		
					demonstrate well		
					designed open		
					designed open		



		Plan Viability & CIL Revi	ew Study Reg 19 stage -	CIL Review 2024					
		October 2020							
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been		
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study		
Policy No.	viability		with in the study	Policy No.		viability			
					space/green				
					infrastructure.				
					Development is to				
					protect and enhance				
					biodiversity, through				
					biodiversity net gain.				
					Places an obligation				
					on the Councils to				
					review planning				
					policies whereby air				
					quality from traffic on				
					roads within 200				
					metres of Protected				
					Habitats Sites				
					demonstrates an				
					adverse effect on				
					their integrity.				



	Plan Viability & CIL Review S	Study Reg 19 stage -	CIL Review 2024				
	October 2020						
Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
viability		with in the study	Policy No.		viability		
Low	Major development to take a	Policy only	Policy SP10 -	Now requires all	High	Mitigation measures identified are	
	proactive approach to	encourages and is	Climate	development to		delivered through other policy	
	mitigating and adapting to	not mandatory	Change	mitigate and adapt to		costs such as water efficiency and	
	climate change, identifying	therefore no direct		climate change and		sustainability.	
	opportunities to deliver	impact on appraisal		lists the type of			
	decentralised energy	assumption.		measures.			
	systems powered by a						
	renewable or low carbon						
	source. Encourages new						
	development that reduces						
	waste.						
Low	Development management	No direct impact on	Policy LP01 –	Policy has been	Low	No direct impact on appraisal	
	policy which sets out the	appraisal	Windfall infill	amended and now		assumption.	
	circumstances whereby	assumption.	development	specifically related to			
	development in hamlets and		outside	windfall infill			
	countryside is acceptable.		settlement	development outside			
			boundaries	settlement			
				boundaries, and set			
				out the criteria			
	on viability Low	October 2020Impact on viabilityLocal Plan Viability implicationsLowMajor development to take a proactive approach to mitigating and adapting to climate change, identifying 	Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyLowMajor development to take a proactive approach to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.Policy only encourages and is not mandatory therefore no direct impact on appraisal assumption.LowDevelopment management policy which sets out the circumstances whereby development in hamlets andNo direct impact on appraisal assumption.	October 2020How have these costs been dealt with in the studyDraft Planning Policy No.IowMajor development to take a proactive approach to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.Policy only encourages and is not mandatory therefore no direct impact on appraisal assumption.Policy SP10 - Climate Climate ChangeLowDevelopment management policy which sets out the circumstances whereby development in hamlets and countryside is acceptable.No direct impact on appraisal assumption.Policy LP01 - Windfall infill development outside settement	October 2020Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyDraft Planning Policy No.How as the policy changed?LowMajor development to take a proactive approach to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.Policy changedNow requires all development to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.No direct impact on appraisal assumption.Policy LP01 – Vindfall infill development outside settlement boundariesPolicy has been amended and now specifically related to windfall infill development outside settlement boundaries	October 2020Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyDraft Planning Policy No.How as the policy changed?Impact on viabilityLowMajor development to take a proactive approach to mitigating and adapting to climate change, identifying opportunities to deliver decentralised energy systems powered by a renewable or low carbon source. Encourages new development that reduces waste.Policy Inpact Policy SP10 - ClimateNow requires all development to mitigate and adapt to climate change and lists the type of measures.High development to mitigate and adapt to climate change and lists the type of measures.How have these oportunities to deliver development that reduces waste.Policy Inpact encourages new development that reduces waste.No direct impact on appraisal assumption.Policy LP01 - Windfall infill development outside settlement boundariesPolicy has been amended and now specifically related to windfall infill development outside settlement boundaries, and setLow	



		Plan Viability & CIL Review Study Reg 19 stage - October 2020		CIL Review 2024				
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
					whereby it would be			
					acceptable.			
Policy LP02	Low	Development management	No direct impact on	Policy LP02 -	The policy wording	Low	No direct impact on appraisal	
-		policy which sets out the	appraisal	Residential	has been amended		assumption.	
Residential		circumstances whereby	assumption.	Annexes	but it still is a			
Annexes		development of residential			development			
		annexes is acceptable.			management policy			
					which sets out the			
					circumstances			
					whereby the			
					development of			
					residential annexes			
					is acceptable.			
Policy LP03	Low	Development management	No direct impact on	Policy LP03 -	The policy wording	Low	No direct impact on appraisal	
-		policy which sets out the	appraisal	Residential	has been amended		assumption.	
Residential		circumstances whereby	assumption.	Extensions	but it still is a			
Extensions		residential extensions and		and	development			
and		conversions is acceptable.		Conversions	management policy			
					which sets out the			



		Plan Viability & CIL Review Study Reg 19 stage - October 2020		CIL Review 2024				
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
Conversion					circumstances			
S					whereby residential			
					extensions and			
					conversions are			
					acceptable.			
Policy LP04	Low	Development management	No direct impact on	Policy LP04 -	The policy wording	Low	No direct impact on appraisal	
-		policy that explains that	appraisal	Replacement	has been amended		assumption.	
Replaceme		replacement of an existing	assumption.	Dwellings and	but it still is a			
nt		dwelling in the countryside or		Conversions	development			
Dwellings		the conversion/erection of			management policy			
In The		ancillary buildings is			that explains that			
Countrysid		acceptable if it meets the			replacement of an			
e (Outside		criteria in the residential			existing dwelling in			
of		extensions and conversions			the countryside or			
Settlement		policy. And sets additional			the			
Boundaries		criteria this type of			conversion/erection			
)		development it needs to			of ancillary buildings			
		meet.			is acceptable if it			
					meets the criteria in			



		Plan Viability & CIL Review S	CIL Review 2024				
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					the residential		
					extensions and		
					conversions policy.		
					And sets additional		
					criteria this type of		
					development needs		
					to meet.		
Policy LP05	Low	Development management	No direct impact on	Policy LP05 –	Policy has changed	Low	No direct impact on appraisal
_		policy which that sets out the	appraisal	Rural Worker	and now sets out the		assumption.
Replaceme		circumstances whereby	assumption.	Dwellings	criteria for the		
nt		development will be			development of		
Dwellings		permitted of replacement			residential		
and		dwellings and additional			accommodation for a		
Additional		dwellings on sub-divided			rural worker, outside		
Dwellings		plots within settlement			settlement		
on Sub-		boundaries.			boundaries.		
Divided							
Plots Within							


		Plan Viability & CIL Review S October 2020	Study Reg 19 stage -	CIL Review 2024				
Planning on	Impact on viability	Local Plan Viability implications	How have these costs been dealt with in the study	Draft Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt with in the CIL study	
Boundaries Policy LP06 – Mix and type of compositio n	High	Development management policy which sets out the circumstances for major housing developments including supported and special needs housing, schemes must include: • 35% affordable housing • 50% of dwellings to be Part M4(2) • Bungalows included in the mix on schemes of 10+ or on sites of 0.5 hectares or more, if	Appraisal assumes affordable housing included on-site, bungalows included as part of housing mix and cost included for Part M4(2) requirements. Quantum to be determined through viability testing	Policy LP06 – Supported and Special Needs Housing	Policy has been amended, affordable housing is no longer applied to general needs housing in this policy and is in Policy SP02. Policy LP06 now refers to just supported and special needs alone	Medium	Additional cost no longer needs to be included in the general needs housing assessment, under this policy but is carried across to revised Policy LP24. For elderly accommodation, the AV October study used general needs flats costs and applied an additional cost for M4(2), and again we have made the same assumption. As per the AV October 2020 study we have used a cost of £521 per dwelling applied for adaptable dwellings under Part M4 (2) of the building regulations. This cost was based on the DCLG Housing Standards Review, Final	



	Plan Viability & CIL Review S	Study Reg 19 stage -	CIL Review 2024			
	October 2020					
Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
viability		with in the study	Policy No.		viability	
	the latest housing					Implementation Impact
	needs assessment					Assessment, March 2015,
	identifies such a					paragraphs 153 and 157.
	need.					
High	Policy which defines	We have appraised		Po	licy deleted.	
	specialist accommodation	this typology and				
	and sets out criteria for which	included costs for				
	these schemes will be	meeting standards in				
	assessed. It requires	terms of biodiversity				
	proposals to:	and M4(2). Separate				
	 Drotocto and 	typology for elderly				
		accommodation has				
		been included in the				
		testing.				
	geodiversity.					
	Meets shared facility					
	standards.					
	on viability	October 2020Impact on viabilityLocal Plan Viability implicationsviabilitythe latest housing 	October 2020 Impact on viability Local Plan Viability implications How have these costs been dealt with in the study the latest housing needs assessment identifies such a need. How have these costs been dealt with in the study High Policy which defines specialist accommodation and sets out criteria for which these schemes will be assessed. It requires proposals to: Protects and enhances biodiversity and geodiversity. Meets shared facility We have appraised this typology and included costs for meeting standards in terms of biodiversity and M4(2). Separate typology for elderly accommodation has been included in the testing.	October 2020 Impact on viability Local Plan Viability implications How have these costs been dealt with in the study Draft Planning Policy No. the latest housing needs assessment identifies such a need. Implications Velocations Velocations High Policy which defines specialist accommodation and sets out criteria for which these schemes will be assessed. It requires proposals to: We have appraised this typology and included costs for meeting standards in terms of biodiversity and M4(2). Separate typology for elderly accommodation has been included in the testing. • Protects and enhances biodiversity. Implication has been included in the testing.	October 2020 Impact on viability Local Plan Viability implications How have these costs been dealt with in the study Draft Planning Policy No. How as the policy changed? Implications the latest housing needs assessment identifies such a need. Mow have these costs been dealt Draft Planning Policy No. How as the policy changed? High Policy which defines specialist accommodation and sets out criteria for which these schemes will be assessed. It requires proposals to: We have appraised this typology and included costs for meeting standards in terms of biodiversity and M4(2). Separate typology for elderly accommodation has been included in the testing. Policy Wich defines specialist accommodation included costs for meeting standards in terms of biodiversity and M4(2). Separate typology for elderly accommodation has been included in the testing.	October 2020 Impact on viability Local Plan Viability implications How have these costs been dealt with in the study Draft Planning Policy No. How as the policy changed? Impact on viability the latest housing needs assessment identifies such a need. the latest housing needs assessment identifies such a need. We have appraised this typology and included costs for meeting standards in terms of biodiversity and M4(2). Separate typology for elderly accommodation has been included in the testing. Policy which defines specialist accommodation and sets out criteria for which these schemes will be assessed. It requires proposals to: • Protects and enhances biodiversity and geodiversity. • Meets shared facility We have appraised this typology for elderly accommodation has been included in the testing. Policy deleted.



		Plan Viability & CIL Review S	tudy Reg 19 stage -		CIL	Review 2024	l.	
		October 2020						
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
		Meet the			I		I	
		requirements for						
		accessible and						
		adaptable dwellings						
		under Part M4(2) of						
		Building Regulations.						
		Ensure heritage						
		assets and their						
		settings are						
		maintained,						
		protected and						
		enhanced.						
Policy LP08	High	Development management	Policy cost is	Policy LP07 –	Policy LP08 and	Low	No direct impact on appraisal	
_		policy which sets the	included in appraisal,	Community led	changed to Policy		assumption.	
Affordable		Councils 35% policy on	assumed delivered	and rural	LP07. Wording has			
Housing		relevant sites of ten or more	on site in testing.	exception	been amended to			
		units or sites of 0.5ha or		housing	purely focus on			
		more. The policy sets out the			whereby community			
		tenure split as:						
L								



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		984 for Babergh and			led housing would be		
		1,288 for Mid Suffolk			acceptable.		
		is to be for affordable					
		rent / social rent					
		 506 for Babergh and 					
		583 for Mid Suffolk is					
		to be for shared					
		ownership					
		• 495 for Babergh and					
		430 for Mid Suffolk is					
		to be for discounted					
		home					
		ownership/starter					
		homes.					
		The policy explains that					
		neighbourhood Plans may					
		set requirements for a					
		greater proportion of					
		affordable housing, if					



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		supported by viability					
		evidence.					
		Volume up to 35% market					
		housing allowed on rural					
		exception sites.					
		10% of housing on major					
		sites must be affordable					
		home ownership as part of					
		the overall housing mix					
		unless the exemptions are					
		met in policy.					
Policy LP09	Low	Sets out the considerations	No direct impact on		Pc	licy deleted.	1
– Provision		for new Gypsy and Traveller	appraisal				
for Gypsy		and Travelling Showpeople	assumption.				
and		sites across the districts.					
Traveller							
and							
Travelling							



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
Showpeopl							
e							
Policy LP10	Low	Sets out the requirements for	No direct impact on		Po	licy deleted	
- Moorings,		development of mooring of	appraisal				
Marinas		houseboats.	assumption.				
and							
Houseboat							
S							
Policy LP11	Low	Councils support for self-	Policy only supports	Policy LP08 -	Policy number has	Low	Policy only supports and is not
- Self-Build		build/custom-build housing or	and is not mandatory	Self-Build and	changed and		mandatory therefore no direct
and		proposals that make a	therefore no direct	Custom-Build	wording amended		impact on appraisal assumption.
Custom-		proportion of serviced	impact on appraisal		(removing specific		Any provision of serviced plots will
Build		dwelling plots available for	assumption. Any		criteria and instead		be offset from the revenue
		sale to self-builders or	provision of serviced		links development to		received.
		custom builders, on	plots will be offset		relevant plan		
		appropriate sites and comply	from revenue		policies) but there		
		with policies in the Joint	received.		remains support from		
		Local Plan.			the Councils for self-		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					build/custom-build		
					housing.		
Policy LP12	Low	Development management	No direct impact on	Policy LP09 –	Policy number has	Low	No direct impact on appraisal
-		policy which sets out	appraisal	Supporting a	changed and the		assumptions but employment
Employmen		acceptable employment	assumptions but	Prosperous	wording amended		scenarios have been viability
t		development and the	employment	Economy	(removing the need		tested
Developme		circumstances for change of	scenarios have been		to demonstrate		
nt		use to small scale	viability tested.		sustainable elements		
		employment use in			of design and		
		predominantly residential.			construction and		
					providing adequate		
					servicing) but still		
					sets out the criteria		
					for employment		
					development and		
					change of use of		
					small scale		
					employment within		
					residential curtilage.		



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
Policy LP13	Low	Development management	No direct impact on	Policy LP10 –	Policy number has	Low	No direct impact on appraisal
-		policy for safeguarding	appraisal	Change from	changed and		assumption
Safeguardi		employment sites.	assumption.	Employment	wording amended –		
ng				Uses	removes the		
Economic					requirement for		
Opportuniti					relocation of		
es					employment uses		
					and the protection of		
					the operation of		
					existing businesses		
					and instead requires		
					not to compromise.		
Policy LP14	Low	Development management	No direct impact on	Policy LP11 –	Policy number has	Low	No direct impact on appraisal
– Town		policy which sets out the	appraisal	Retail and	changed and the		assumption.
Centre and		minimum threshold for A1	assumption.	Town Centres	wording amended,		
Retail		units in the Primary Shopping			which includes		
		Frontages and in Secondary			referencing Class E		
		Shopping Frontages			instead of Class A &		
		development of Use Classes			D.		



		Plan Viability & CIL Review S	tudy Reg 19 stage -		CIL	Review 2024	L
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		A1-A5, D1 and D2, may be					
		permitted in circumstances					
		listed in the policy. Impact					
		assessment will be required					
		for retail and leisure					
		development outside of town					
		centre boundaries, is in					
		excess of 400 sqm.					
Policy LP15	Low	Development management	No direct impact on	Policy LP12 -	Policy number has	Low	No direct impact on appraisal
- Tourism		which sets out circumstances	appraisal	Tourism	changed and the		assumption.
		where tourism and leisure	assumption.		wording amended		
		development will be			but still deals		
		supported.			addresses the		
					circumstances where		
					tourism and leisure		
					development will be		
					supported.		
Policy LP16	Low	Restricts holiday lets to a	No direct impact on	Policy LP13 -	Policy number has	Low	No direct impact on appraisal
-		maximum of 28 days.	appraisal	Countryside	changed and the		assumption. Scenario not tested



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
Countrysid			assumption.	Tourist	wording amended,		separately. Growth is not
e Tourist			Scenario not tested	Accommodatio	no longer a 28-day		significant to the delivery of the
Accommod			separately. Growth is	n	requirement but		plan.
ation			not significant to the		explains that new		
			delivery of the plan.		tourism		
					accommodation will		
					be controlled by		
					planning conditions.		
				Policy LP14 –	New policy that sets	Low	No direct impact on appraisal
				Intensive	out criteria for		assumption.
				Livestock and	proposals for		
				Poultry	intensive livestock		
				Farming	and poultry units and		
					associated structures		
					and facilities for the		
					storage and disposal		
					of waste.		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
Policy LP17	Low	Development management	Assume	Policy LP15 -	Policy number has	Low	Assume development will comply
-		policy which explains that	development will	Environmental	changed and the		with policy and not tested
Environme		development of previously	comply with policy	Protection and	wording amended		separately.
ntal		development land to be	and not tested	Conservation	but the thrust of		
Protection		prioritised and sets out the	separately.		policy remains		
		environmental aspects			unchanged.		
		development must have					
		regard to including; Efficient					
		and Effective Use of					
		Resources/Land, Land					
		Contamination and					
		Instability, Pollution and					
		Environmental Amenity and					
		ground and surface water.					
Policy LP18	Medium	Sets outs out the	Any costs associated	Policy LP16 –	Policy number has	High	Any costs associated with surveys
_		circumstances whereby	with surveys are to	Biodiversity &	changed and the		are to be covered through our
Biodiversity		development will be	be covered through	Geodiversity	wording amended		professional fees allowance. The
&		supported in relation to	our professional fees		but the thrust of the		Government's Environmental Act
		biodiversity, this includes but	allowance.				requires all major developments



		Plan Viability & CIL Review October 2020	Study Reg 19 stage -	CIL Review 2024					
Draft Planning Policy No.	Impact on viability	Local Plan Viability implications	How have these costs been dealt with in the study	Draft Planning Policy No.	How as the policy changed?	Impact on viability	How have these costs been dealt with in the CIL study		
Geodiversit y		limited to development to follow a hierarchy approach, seeking firstly to avoid impacts of biodiversity.	Any costs for mitigation assumed to be delivered through planning obligations but this is not expected to impact every site.		policy remains unchanged		from November 2023 and all minor developments from April 2024 (with a few exceptions) to deliver a 10% net increase in biodiversity, which would have to be managed for at least 30 years. The Government estimates that this will impact direct development costs. Based on Biodiversity Net Gain (BNG) and Local Nature Recovery Strategies, 2019 we have used the following costs: £1,018 per dwelling - greenfield scenario £243 per dwelling - brownfield scenario only. In reality, the BNG costs will depend upon a range of factors including the biodiversity that		



		Plan Viability & CIL Review	Study Reg 19 stage -		CIL	Review 2024	4
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
							already exists on the site and the
							potential for net gain which is
							entirely site specific.
							The AV October 2020 study used
							a cost of £42,545 per gross
							hectare of development land
							based on the BNG and Local
							Nature Recovery Strategies,
							2019, but in more recent studies
							we have found the dwelling cost
							to be more appropriate to use.
							This is consistent with the
							approach adopted in the
							neighbouring East Suffolk Council
							CIL study.
LP19 -	Low	Sets out the circumstances	Assume	LP17 -	Policy number has	Low	Assume development will comply
Landscape		whereby the Councils will	development will	Landscape	changed and		with policy and not tested
		support development that	comply with policy		wording amended –		separately.
		amongst others, considers			now requires to		



		Plan Viability & CIL Review	Study Reg 19 stage -		CIL	Review 2024	ŀ
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		the effects on the natural	and not tested		conserve rather than		
		environment, integrates	separately.		protect and engage		
		positively with the existing			landscape character		
		landscape character, and			development.		
		enhances and protects the			Removes		
		landscape.			requirements to		
					enhance and protect		
					landscape character		
					and values and		
					heritage assets.		
LP20 –	Low	Policy sets out the	Assume	LP18 – Area of	Policy number has	Low	Assume development will comply
Area of		circumstances where they	development will	Outstanding	changed and		with policy and not tested
Outstandin		will support development in	comply with policy	Natural Beauty	wording amended –		separately.
g Natural		or near the AONBs.	and not tested		now explains major		
Beauty			separately.		development will be		
					refused in AONB		
					other than		
					exceptional		
					circumstances. The		



	Plan Viability & CIL Review Study Reg 19 stage -		CIL Review 2024					
	October 2020							
Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been		
on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study		
viability		with in the study	Policy No.		viability			
				policy now supports				
				non-major				
				development in				
				AONB and sets out				
				the criteria.				
Low	Policy sets out the	Scenario testing	Policy LP 19 -	Policy number has	Low	Scenario testing assumes that		
	circumstances where they	assumes that	The Historic	changed and the		development will not impact the		
	will support development in	development will not	Environment	wording amended –		historic environment. Where		
	or near heritage assets and	impact the historic		the policy still sets		development is impacted by the		
	the historic environment.	environment. Where		out the		historic environment then this will		
		development is		circumstances where		be treated as an abnormal cost		
		impacted by the		they will support		and will need to be reflected in a		
		historic environment		development in or		reduced land value.		
		than this will be		near heritage assets				
		treated as an		and the historic				
		abnormal cost and		environment, but				
		will need to be		these criteria have				
		reflected in a		been amended				
		reduced land value.		slightly.				
	on viability	Impact on viability Local Plan Viability implications Viability implications Viability Policy sets out the circumstances where they will support development in or near heritage assets and	Impact on viability Local Plan Viability implications How have these costs been dealt with in the study Low Policy sets out the circumstances where they will support development in or near heritage assets and the historic environment. Scenario testing assumes that development will not impact the historic environment. Where development is impacted by the historic environment than this will be treated as an abnormal cost and will need to be reflected in a	Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyDraft Planning Policy No.LowPolicy sets out the circumstances where they will support development in or near heritage assets and the historic environment.Scenario testing assumes that development will not impact the historic environment. Where development is impacted by the historic environment than this will be treated as an abnormal cost and will need to be reflected in aPolicy LP 19 - The Historic Environment	Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyDraft Planning Policy No.How as the policy changed?Impact viabilityLocal Plan ViabilityHow have these 	Impact on viabilityLocal Plan Viability implicationsHow have these costs been dealt with in the studyDraft Planning Policy No.How as the policy changed?Impact on viabilityImplicationsImpact costs been dealt with in the studyDraft Planning Policy No.How as the policy changed?Impact on viabilityImplicationsImpact costs been dealt with in the studyPolicy No.Policy now supports non-major development in AONB and sets out the criteria.ImplicationsScenario testing assumes that development will support development in or near heritage assets and the historic environment.Scenario testing assumes that development will not impact the historic environment. Where development is impacted by the historic environment than this will be treated as an abnormal cost and will need to be reflected in aPolicy ImplicationsPolicy methods the securiteria have been amendedLow		



		Plan Viability & CIL Review S	Study Reg 19 stage -		CIL I	Review 2024	l.			
		October 2020								
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been			
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study			
Policy No.	viability		with in the study	Policy No.		viability				
LP22 -	Low	Sets out the circumstances	No direct impact on	LP22 -	Policy number has	Low	No direct impact on appraisal			
Change in		whereby equestrian uses or	appraisal	Equestrian or	changed and		assumption.			
Land Use		other animal/rural land-based	assumption.	similar other	wording amended –					
for		uses in the countryside is		animal/ land	greater focus on the					
Equestrian		acceptable.		base uses	use of land, rather					
or other					than a change of use					
animal/rural					and provides greater					
land base					clarity that the policy					
uses					relates to other					
					animals which are					
					similar to equestrian					
Policy LP23	Low	Sets out the circumstances	No direct impact on	Policy LP21 –	Policy number has	Low	No direct impact on appraisal			
_		whereby the change in use of	appraisal	Agricultural	changed and		assumption.			
Agricultural		agricultural land to residential	assumption.	Land To	wording amended					
Land To		garden land or land ancillary		Residential	but still sets out the					
Residential		to a residential dwelling may		Garden Land	circumstances					
Garden		be permitted.			whereby the change					
Land					in use of agricultural					
					land to residential					



		Plan Viability & CIL Review S October 2020	Study Reg 19 stage -	CIL Review 2024				
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
					garden land or land			
					ancillary to a			
					residential dwelling			
					may be permitted.			
Policy LP24	Low	Policy requires planning	We have not	Policy LP22 –	Policy number has	Low	We have not appraised	
- New		applications to undertake	appraised	New	changed and		agricultural buildings.	
agricultural		necessary assessments to	agricultural / rural	Agricultural	wording amended –			
/ rural		ensure development is	development.	Buildings	now explains that			
buildings in		suitable and sustainable.			proposals will be			
the					subject to all of the			
Countrysid					considerations listed			
е					in the policy.			
Policy LP25	High	Policy sets out the Councils	Cost included in the	Policy LP23 -	Policy number has	High	The AV October 2020 study had	
- Sustainable		Sustainable Construction and	appraisal. Any costs	Sustainable	changed and the		combined costs of £6,057 (£3,500	
Construction		Design requirements that	associated with	Construction	wording amended.		plus £2,557) per dwelling for	
and Design		include:	Sustainability Design	and Design	Policy still requires a		sustainable constriction and carbon	
		Achieve reductions in	and Construction		reduction in CO2		reduction.	
		CO2 emissions of 19%	Statement to be		emissions but now in		The AV October 2020 study included	
		below for the Target	covered by professional		line with the 2021		a cost of £2,557 per dwelling for 20%	
		Emissions Rate of the	fees allowance.				reduction in CO2, this was based on	



		Plan Viability & CIL Review S	Study Reg 19 stage -	CIL Review 2024				
		October 2020						
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
		2013 Edition of 2010			With effect from the 15		the MHCLG The Future Homes	
		Building Regulations			June 2022, Part L of		Standard 2019 Consultation on	
		(Part L); and			the Building Regs		changes to Part L (conservation of	
		Meet the higher water			changed which requires		fuel and power) and Part F	
		efficiency standards of			new build homes to		(ventilation) of the Building	
		110 litres per person			produce 31% less		Regulations for new dwellings: Impact	
		per day, as set out in			carbon emissions and		Assessment. This reflected a fabric	
		building regulations			non-domestics build		first approach to carbon reduction. In	
		part G2.			27% less carbon		addition, The AV October 2020 study	
		part 62.			emissions. Therefore		also had a separate cost of £3,500	
		To meet the above all major			exceeding the policy		per dwelling for renewable/low carbon	
		developments are required to			requirements.		energy production. The AV October	
		submit a Sustainability Design			Policy also now		2020 study acknowledged that there	
		and Construction Statement.			requires development		could be an element of double	
		The policy also explains that			to provide feasible and		counting with then Policy SP10 for	
		non-residential development of			viable on-site		20% carbon reduction, which is not	
		1,000sqm and above must			renewable and other		captured in this policy LP23 but at a	
		achieve a minimum of BREEAM			low carbon energy		19% carbon reduction.	
		'Very Good' standard or			generation to allow the		The Department for Levelling Up,	
		equivalent.			generation to anoth the		Housing & Communities (DLUHC)	
							published the 2021 changes to the	
							energy efficiency requirements of the	
							energy enderloy requirements of the	



Draft Impact Local Plan Viability How have these Draft Planning on implications costs been dealt Planning Policy No. viability viability Policy No. Policy No.	changed?	npact How have these costs been on dealt with in the CIL study
Planning on implications costs been dealt Planning	changed?	•
	greatest CO2 reduction. ¹ Policy still requires major development to submit a Sustainability Design and Construction Statement. And non- residential development 1,000 sqm and above must achieve a minimum of BREEAM 'Very Good' standard or equivalent but now with additional text which explains that this is required unless it is	ability Building Regulations for domestic buildings - Final Stage Impact Assessment. This document sets out the following additional capital costs: <u>Detached house</u> <u>Case Boller and Solar PV</u> <u>AS Heat Pump</u> <u>Semi-datached house</u> <u>Case Boller and Solar PV Solution</u> <u>Rest Formation Databases</u> <u>As Heat Pump</u> <u>The Gas Boiler & Solar PV solution</u> equates to an average dwelling cost of £3,934 based on the Councils' dwelling mix and the Air source Heat pump solution £4,186 per dwelling. We have used the higher figure in our assessment to ensure either solution can be met – we consider this to be a cautious approach.

¹ The Sustainability Design and Construction Statement should investigate the technical feasibility and financial viability of the on-site renewable and other low carbon energy generation options available and the CO2 savings achieved with each to allow the greatest CO2 reduction is selected.



		Plan Viability & CIL Revi	ew Study Reg 19 stage -	CIL Review 2024				
		October 2020						
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
Policy No.	viability		with in the study	Policy No.		viability		
					demonstrated that it is		The DLUHC - published the 2021	
					not possible.		changes to the energy efficiency	
							requirements of the Building	
							Regulations for non- domestic	
					Policy now encourages		buildings - Final Stage Impact	
					to achieve water usage		Assessment. This document sets out	
					of not more than 100		the following additional capital costs:	
					litres per person per day.		Additional capital costs Additional compared to 2013 requirements (Dim ²) compared to 2013 requirements (Dim ²) compared to 2013 Office - desp plan, air conditioned 224 Office - balakov plan, naturally ventilated £29 Office - balakov plan, naturally ventilated £29 Teoptati £40 Becondary School (includes sports facilities) £36 Distribution Warehouse £75 Average (based on build mix) £24 We have applied the cost percentage uplifts in our assessment.	
							The AV October 2020 study used a water efficiency cost of £9 per dwelling based on the Department of Communities and Local Government Housing Standards Review Cost Impact, September 2014 by EC Harris	



		Plan Viability & CIL Review	Study Reg 19 stage -		CIL	Review 2024	ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
							- this is still reasonable and has been
							included in our assessment.
							As per the AV October 2020 study
							any costs associated with
							Sustainability Design and
							Construction Statement are to be
							covered by professional fees
							allowance.
Policy LP26	Low	Sets out the design	Policy is not onerous	Policy LP24 -	Policy number has	High	The AV October 2020 study used
- Design		requirements for new	compared to what is	Design and	changed and the		a cost of £521 per dwelling
and		residential development.	being delivered at	Residential	wording amended.		applied for adaptable dwellings
Residential			the moment and	Amenity	Removes the		under Part M4 (2) of the building
Amenity			assumed covered		requirement for		regulations. This cost was based
			through general build		climate change		on the DCLG Housing Standards
			costs.		adaptation but now		Review, Final Implementation
					requires		Impact Assessment, March 2015,
					development to		paragraphs 153 and 157. This
					adhere to the		cost is still reasonable and has
					Building for a Health		



		Plan Viability & CIL Revi	ew Study Reg 19 stage -	CIL Review 2024					
		October 2020							
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been		
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study		
Policy No. viabil	viability		with in the study	Policy No.		viability			
					Life design		been applied to 50% of the		
					assessment		dwellings as per the policy.		
					framework.				
					Development to				
					provide at least 50%				
					of dwellings which				
					meet the				
					requirements for				
					accessible and				
					adaptable dwellings				
					under Part M4(2) of				
					Building Regulations				
					– unless viability				
					issues exist.				
					All development				
					must demonstrate				
					that they have regard				
					to the design				
					principles set out				



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					through Suffolk		
					Design, the Councils'		
					Design		
					Supplementary		
					Planning Documents.		
Policy LP27	Low	Policy sets out the	No direct impact on	Policy LP25 -	Policy number has	Low	No direct impact on appraisal
- Energy		circumstances where	appraisal	Energy	changed and the		assumption.
Sources,		renewable, decentralised and	assumption.	Sources,	wording amended		
Storage		community energy		Storage and	but the thrust		
and		generating proposals will be		Distribution	remains the same.		
Distribution		supported. It also explains					
		that the Council will use					
		planning obligations to					
		restore when energy					
		generation ceases or					
		becomes non-functioning for					
		a period of three months.					
		And also explains the					
		conditions for renewable and					



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		October 2020							
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been		
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study		
Policy No.	viability		with in the study	Policy No.		viability			
		low carbon energy are							
		located in nature							
		conservation sites, the Area							
		of Outstanding Natural							
		Beauty, or impact on the							
		setting of heritage assets							
		(including conservation							
		areas) or any other							
		designated areas.							
Policy LP28	Low	Policy states that	Cost of complying	Policy LP26 –	Policy number has	Low	Cost of complying with policy		
- Water		development will be	with policy covered	Water	changed and the		covered by professional fees		
Resources		supported where it can	by professional fees	Resources	wording amended		allowance.		
and		demonstrate it has consulted	allowance.	and	but the thrust				
Infrastructu		with the relevant authority		Infrastructure	remains the same.				
re		regarding waste water							
		treatment and that there is							
		capacity within the network.							



		Plan Viability & CIL Review S	tudy Reg 19 stage -		CIL	Review 2024	ŀ
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
LP29 -	Medium	Policy encourages	Proposed	LP29 - Flood	Policy number has	Medium	Proposed development is only
Flood Risk		development away from flood	development only	Risk and	changed and the		likely to suffer from surface water,
and		risk areas. It requires	likely to suffer from	Vulnerability	wording amended		which will be dealt with SuDs and
Vulnerabilit		development to mitigate	surface water, which		but the thrust		the external cost allowance in the
У		existing and potential flood	will be dealt with		remains the same.		appraisal.
		risks through application of a	SuDs and the				
		sequential approach to flood	external cost				
		risk and implementation of	allowance in the				
		Sustainable Drainage	appraisal.				
		Systems, and risks to ground					
		or surface water quality.					
Policy LP30	Medium	Sets out where total or partial	Assumed that open	Policy deleted			
-		loss of open space will be	space to be delivered				
Designated		permitted. Developments in	on-site through the				
Open		excess of 1 hectare will be	difference between				
Spaces		required to provide on-site	gross and net				
		open space provision to meet	developable area.				
		identified needs/deficits.					



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		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		Open space to be provided in					
		line with the open space					
		standards identified in the					
		Open Space Assessment.					
Policy LP31	Low	Sets out the circumstances	No direct impact on	Policy LP28 -	Policy number has	Medium	Assumed that open space to be
- Services		where new development and	appraisal	Services and	changed and the		delivered on-site through the
and		loss of community facilities	assumption.	Facilities	wording amended		difference between gross and net
Facilities		will be acceptable. It		Within the	and now reflects, in		developable area
Within the		encourages high quality		Community	part the previous		
Community		development and for			Policy LP30 for open		
		schemes to minimise their			space. This new		
		impact on climate change,			policy requires all		
		use sustainable construction			development in		
		practices etc.			excess of 1 hectare		
					to provide onsite		
					open space. Also the		
					requirement to		
					minimise the impact		
					of development on		



		Plan Viability & CIL Review S	Study Reg 19 stage -	cage - CIL Review 2024			ł
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
					climate change, use		
					sustainable		
					construction		
					practices etc. has		
					been removed from		
					this policy.		
Policy LP32	High	Sets out development	Cost for electric	Policy LP29 -	Policy number has	High	Changes to Part S of the
- Safe,		management policy for safe,	charging points	Safe,	changed and the		Buildings Regulations, which
Sustainable		sustainable and active	included in appraisal.	Sustainable	wording amended		came into effect on June 15th
and Active		transport. Developments	Assume cost for	and Active	but the general thrust		2022, requires all new homes to
Transport		that are expected have a	travel plan included	Transport	remains the same.		provide an electric charging point
		major impact on highway	in professional fees				- therefore an element of this
		infrastructure need to provide	allowance. Any				policy is now covered in Building
		a travel plan and transport	other contributions				Regulations. The AV October
		statement or transport	would be captured				2020 study used a cost of £1,000
		assessment.	through S106s which				per dwelling for housing schemes
		The policy sets out	we have made				and a multi charge point wallbox
		appropriate provisions that	allowances for based				of £10,000 for non-residential and
		development should make	on monitoring data.				elderly accommodation scenarios.



		Plan Viability & CIL Review S	Study Reg 19 stage -	CIL Review 2024			
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		which includes, amongst	Where site specific				As per the AV October 2020 study
		other things; cyclists'	costs are greater				it is assumed that the cost for the
		facilities, electric vehicle	than assumed this				travel plan included in the
		charging points, and linkages	will need to be				professional fees allowance and
		to networks. There is also	captured in any				any other contributions would be
		potential for contributions	surplus generated				captured through S106s which we
		towards sustainable transport	and/or a reduced				have made allowances based on
		strategies and school	land value				monitoring data. Where site
		transport contributions.					specific costs are greater than
							assumed this will need to be
							captured in any surplus generated
							and/or a reduced land value.
Policy LP33	High	Development plan policy	The Council's S123	Policy LP30 -	Policy number has	High	A previously identified in the AV
- Managing		which explains that new	list captures some of	Managing	changed and the		October 2020 study the Councils
Infrastructu		development must be	these costs through	Infrastructure	wording amended		have a CIL charging schedule in
re Provision		supported by necessary	CIL. A cost	Provision	and now includes a		place to fund some infrastructure
		infrastructure and conditions	allowance has been		requirement for		with the County Council seeking
		or planning obligations will be	included in the		proposals to have		S106 payments in addition to fund
			appraisal for those		regard to the		infrastructure not listed on the



		Plan Viability & CIL Review	/ Study Reg 19 stage -	CIL Review 2024		1	
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
		used as package of the	items not included in		Council's		Councils Community
		infrastructure measures.	the CIL list which the		Infrastructure		Infrastructure Levy (CIL)
			development will		Delivery Plan and		Expenditure Framework –
			need to provide for		any responses to the		Position Statements (formerly
			site specific		proposals from		known as the S123 list). The
			mitigation. Where		infrastructure		viability testing includes S106
			site specific costs are		providers.		costs for the infrastructure not
			greater than				listed on the position statements.
			assumed this will				The assessments tests two
			need to be captured				different levels of S106 payments
			in any surplus				of £1,500 per dwelling and also
			generated and/or a				an enhanced payment of £10,100
			reduced land value.				per dwelling (an additional £8,600
							per dwelling for early years and
							primary education). CIL is treated
							as a viability output, with an
							assessment made whether the
							existing rates could be revised.
							Again, where site specific costs
							are greater than assumed this will



		Plan Viability & CIL Review S	Study Reg 19 stage -	CIL Review 2024			
		October 2020					
Draft	Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been
Planning	on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study
Policy No.	viability		with in the study	Policy No.		viability	
							need to be captured in any
							surplus generated and/or a
							reduced land value.
Policy LP34	High	Policy protects current health	Ditto.	Policy LP31 -	Policy number has	High	Ditto.
- Health		and education uses and		Health and	changed and the		
and		circumstances where to		Education	wording amended		
Education		facilities will be supported.		Provision	but the general thrust		
Provision		The policy allows for change			remains the same.		
		of use, or re-development of					
		educational establishments					
		unless specific					
		circumstances are met.					
Policy LP35	High	Development plan policy	Ditto.	Policy LP32 -	Policy number has	High	Ditto.
- Developer		which explains that		Developer	changed and the		
Contributio		infrastructure to support		Contributions	wording amended		
ns and		development will be provided		and Planning	and now includes a		
Planning		through a combination of		Obligations	requirement for		
Obligations		Community Infrastructure			proposals to have		
		Levy (CIL), Planning			regard to the		



		Study Reg 19 stage -			Review 2024	2024	
	October 2020						
Impact	Local Plan Viability	How have these	Draft	How as the policy	Impact	How have these costs been	
on	implications	costs been dealt	Planning	changed?	on	dealt with in the CIL study	
viability		with in the study	Policy No.		viability		
	Obligations, Developer			Council's			
	Contributions and where			Infrastructure			
	appropriate funding			Delivery Plan and			
	assistance from the Councils			any responses to the			
	/ other provider			proposals from			
	organisations.			infrastructure			
				providers.			
	on	on implications viability Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider	on implications costs been dealt viability Obligations, Developer with in the study Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider	on viabilityimplicationscosts been dealt with in the studyPlanning Policy No.Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other providerImage: Costs been dealt with in the studyPlanning Policy No.	on viabilityimplicationscosts been dealt with in the studyPlanning Policy No.changed?Obligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider organisations.Costs been dealt with in the studyPlanning Policy No.Council's Infrastructure Delivery Plan and any responses to the proposals from infrastructure	on viabilityimplicationscosts been dealt with in the studyPlanning Policy No.changed?on viabilityObligations, Developer Contributions and where appropriate funding assistance from the Councils / other provider organisations.ImplicationsCouncil's Infrastructure Delivery Plan and any responses to the proposals from infrastructure	



Appendix B Property Market Report

Property Market Assessment CIL Viability & affordable housing commuted Client: Babergh & Mid Suffolk District Councils

Date: 11 November 2024



Property Market Assessment CIL Viability & affordable housing commuted sum calculation study



Document Control Sheet

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1 Introduction

1.1.1 The purpose of this property market assessment is to support the values used in the development appraisals for the review of the existing Community Infrastructure Levy (CIL) charging schedules and in the affordable housing commuted sum calculation.

1.2 Documents referenced

- 1.2.1 Our analysis draws on various data:
 - Land Registry analysis of residential sold prices.
 - Energy Performance Certificates (EPCs) analysis of floor areas of new build properties which have then been cross-referenced with the Land Registry sold price data to provide prices on a £psm basis.
 - Rightmove analysis of sold and quoting prices.
 - Published commercial property reports.
 - Commercial agents' websites.
 - CoStar subscription database that records commercial transactions recorded by agents.



2 Residential

2.1 Introduction

2.1.1 In our assessment of values, we are mindful of the proposed unit sizes to be used in the viability assessment which have been based on a combination of dwelling mix and market evidence – these are summarised in Figure 2-1 along with the sales values used in the AV October 2020 study. As shown in Figure 2-1, the AV October 2020 study used a single value zone, because the evidence showed that despite price variation on a per unit basis there was less price variation when analysed on a £psm, with values generally around £3,000 - £3,200 psm.¹

Typology	Unit Size sqm	Unit Price	£psm		
1-bed flat	50	£160,000	£3,200		
2-bed flat	61	£190,000	£3,115		
1-bed house single storey)	50	£180,000	£3,600		
2-bed house	79	£250,000	£3,164		
3-bed house	90	£290,000	£3,222		
4-bed house	110	£350,000	£3,181		

Figure 2-1 Unit sizes and sale values used in the AV October 2020 study

Source: AspinallVerdi (October 2020)

2.1.2 As per the AV October 2020 study we provide an overview of the national and regional markets to help provide context, this is then followed by a detailed assessment of the Babergh and Mid Suffolk markets. In our assessment of the Land Registry data, we have inflated any historic sales value data of sold price using the house price index² (HPI) to bring them to current day prices. But due to the time lag between sales being recorded and the Land Registry publishing their index, there is still a gap, at the time of the analysis the HPI last published date was December 2022. To take account of market changes since the HPI we have not used values at the very top of the range and sensitivity testing has been undertaken of the results to reflect changes in sale values and build costs, both up and down.

2.2 Market overview

2.2.1 During the global financial crisis (2007/08), the housing market came to a virtual standstill as both developers and purchasers were unable to access finance. Banks stopped lending as they needed to recapitalise and there were concerns about their exposure to the property

¹ AspinallVerdi, October 2020, Plan Viability & CIL Review Study Regulation 19 Stage, Paragraph 2.33

² HPI is applied to local authority level, so this varies between the two districts



market following the failures of Fannie Mae and Freddie Mac in the USA and Northern Rock and Royal Bank of Scotland in the UK.

- 2.2.2 During this period, average prices fell by around 25% and the government intervened to help "kick start" the housing market. The government agency, Homes & Community Agency (now Homes England) offered funding solutions to the development industry (e.g. commercial loans, grants etc.) and assistance to buyers (e.g. Help to Buy). In addition, the government was providing liquidity to the financial markets through quantitative easing.
- 2.2.3 Initially, along with the economy, the recovery of average prices was slow. Prices initially started to recover in London, where the economic recovery was quickest to "bounce back." This then rippled out to the wider southeast. Those locations within an hour's commute of London "the golden hour" saw the greatest increase in prices. Other regions saw a much slower recovery in prices to their pre-global financial peak. But by around 2014, average prices across England had recovered. In the following years, average prices continued to rise against the backdrop of a growing economy. But uncertainty re-entered the market following the 2016 referendum voting in favour to leave the European Union (EU).
- 2.2.4 Just as stability started to re-enter the housing market during the EU transition period the market faced a further shock with the Covid-global-pandemic. As well documented, as part of the government's responses to try and control the spread of the virus in England they put in place several restrictions, this included a number of lockdowns (ordering people to stay at home), social distancing measures and travel restrictions. The first lockdown in March 2020 had a significant impact with the UK economy shrinking by around 22% (see Figure 2-2) during the first two quarters of 2020. The UK economy is now marginally below that of the pre-pandemic level.



Figure 2-2 Gross Domestic Product: chained volume measures: seasonally adjusted £m

2.2.5 During the first national lockdown, there were concerns about the impact this would have on the housing market because; construction sites closed or were working at reduced capacity, estate agents could not undertake viewings, the mortgage market reduced the availability of some products (especially higher loan to value), removal companies could not operate (people

Source: ONS (July 2023)



could not physically move) and economic uncertainty, with the government providing financial support to individuals who were not working (e.g. furlough scheme). Despite these uncertainties, the housing market remained robust. As shown in Figure 2-3 there was an initial delay in transactions occurring but when the economy started to open in the summer of 2020 volumes returned. The housing market remained robust as the government extended the help to buy scheme until the end of March 2021 and introduced a stamp duty holiday (i.e., 0% on the first £500,000) from June 2020 to July 2021. Subsequently, the government launched a new Help to Buy: Equity Loan scheme which will run until March 2023. In addition, households re-evaluated their space requirements (seeking more space) and location requirements (with working from home or some form of hybrid started to be part of the likely "new normal" working practices, close proximity to employment markets has become now less important).



Source: Land Registry (July 2023)

2.2.6 With the lifting of the final Covid restrictions at the beginning of 2022 there were aspirations that the economy would continue to recover but in February 2022 we saw Russia invade Ukraine, which in turn has impacted global prices leading to global prices leading to inflation. This was further compounded when in June 2022 Boris Johnson resigned as Prime Minster and was replaced in September by Liz Truss. She announced an emergency budget in September 2022 which set out a series of tax cuts that sent the financial markets into turmoil. Following Liz Truss' resignation in October 2022 and being replaced by Rishi Sunak the financial markets turmoil has eased but the inflation has become embedded into the UK economy.



2.2.7 The Bank of England is tasked with controlling inflation with its primary tool through raising the base rate. As we can see from Figure 2-4 the Base Rate was 0.1% in October 2020 and now stands at 5.0%, this means the cost of mortgages has increased significantly.





2.2.8 Nationwide's (one of the UK's biggest mortgage lenders) reported in June 2023 that there was 'annual house price growth was broadly stable at -3.5% in June, little changed from the 3.4% decline recorded in May. Prices were also fairly stable over the month, rising by a modest 0.1%, after taking account of seasonal effects, reversing the 0.1% decline seen in May.³

Source: Bank of England (July 2023)

³ Nationwide, June 2023, House Price Index

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2.3 Regional overview

2.3.1 Average prices across the Districts have followed the same trend nationally and for Suffolk. We see in Figure 2-5 that average prices in Babergh have constantly been higher than the England, Suffolk, and Mid Suffolk averages, whereas Mid Suffolk average prices have been above that of England and Suffolk. The Land Registry data shows the cooling in prices with average prices in the Districts around 4% lower than their October/November 2022 prices.



Figure 2-5 Average prices – all properties

Source: Land Registry (July 2023), Urbà (July 2023)

2.3.2 As with the AV October 2020 study we have analysed average sold prices against ward boundaries. Our updated analysis reflects different ward boundaries than those used in the AV October 2020 study, as these represent the latest boundaries. As we can see from the sideby-side analysis (see Figure 2-6), the pattern of different values is broadly the same with clearly defined lower values, on a unit basis, around the urban areas of Sudbury, Stowmarket / Needham Market and the edge of Ipswich. Property Market Assessment CIL Viability & affordable housing commuted sum calculation study



Figure 2-6 Comparison of average prices by ward boundaries



Source: AspinallVerdi, Property Market Report Appendix 2 (October 2020), Land Registry, QGIS, Bingmaps, Urbà (May 2023)

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Is there justification for creating value zones?

- 2.3.3 Based on the most up to date sold price data for the Districts we have retested the proposition on whether it is possible to create separate value zones to use in the viability testing, but on the basis that we do not know where sites will come forward so the testing cannot be varied by greenfield / brownfield. In our analysis, we have compared the location of new build sold prices of the different unit sizes to use in the testing against the value bands in Figure 2-6. For the purpose of our analysis, we have divided the new build sold prices into three bands of lower, mid and higher. The division of values is generated by taking the lowest in the range of values and placing them into a lower band, the highest in the range of values falls in the higher value band with the balance between the two forming the mid values. These are all based on professional judgment rather than a mathematical formula. Because some unit sizes have a low number of sales, we have included units of similar sizes in our analysis. We have focused our analysis on the three unit sizes of 79 sqm, 90 sqm and 110 sqm because these unit sizes have seen the majority of sales occurring compared to the other unit sizes, so they allow for meaningful analysis. We have cross referenced the sold prices on Land Registry with the floor areas recorded on the Energy Performance Certificate (EPC) register, to get a value £psm and identify which sale values correspond with the unit sizes in the viability testing.
- 2.3.4 For the purposes of our analysis, we consider the value bands of the wards as:
 - Lower value bands:



£265,000 - £325,000 £325,000 - £385,000

Mid value bands:





Higher value bands:



2.3.5 Where there have been one or two new build sales occurring on a particular development, we have treated these as outliers because they do not provide sufficient robustness.



Analysis of c. 79 sqm units

2.3.6 We see through analysis of the location of new build sales of units of circa 79 sqm (see Figure 2-7) that some lower value sales have occurred in the lower value band but mid and higher value sales have occurred across all value bands.



Figure 2-7 Location of new build sales – c. 79 sqm

Source: Land Registry, QGIS, Bingmaps, Urbà (May 2023)



2.3.7 Figure 2-8 sets out the achieved new build values for units, as identified in Figure 2-7. The analysis shows that there is around a £30,000 per average unit price variation between the value bands.

					Sold						
Date	Typology	Address	Postcode	Unit size sqm	price £psm	Unit sold price	Adjusted sold price HPI £psm				
Lower value	rypology	Address	1 USICOUC	aqın	Lpoin	price	price in i zpan	price in i			
14/05/2021	Detached	99, Onehouse Way, Onehosue, Stowmarket	IP14 1FF	78	£2.949	£230.000	£3,563	£277,935			
16/04/2021	Terraced	3, Drury Close, Onehouse, Stowmarket	IP14 1FS	80	£3,031	£242,500	£3,595	£287,635			
25/10/2021	Terraced	24, Roman Lane, Great Waldingfield	CO10 0HW	81	£3,272	£265,000	£3,625	£293,639			
11/12/2020	Semi detached	17, Ladder Field, Sproughton	IP8 3BF	81	£3,025	£245,000	£3,632	£294,216		HPI adjusted	
01/04/2021	Terraced	1, Drury Close, Onehouse, Stowmarket	IP14 1FS	80	£3,063	£245,000	£3,633	£290,600	Lower value		
23/04/2021	Terraced	5, Drury Close, Onehouse, Stowmarket	IP14 1FS	80	£3,063	£245.000	£3,633	£290,600	Average	Lowest	Highest
29/07/2020	Semi detached	14, Ladder Field, Sproughton	IP8 3BF	81	£2.963	£240.000	£3,653	£295,932	£290,080	£277,935	£295,932
Mid value		7 · · · · · · · · · · · · · · · · · · ·									
30/09/2021	Semi detached	37, Fuller Way, Stowmarket	IP14 1XH	80	£3,375	£270,000	£3,953	£316,203			
18/12/2020	Semi detached	2, Elm Close, Great Blakenham	IP6 0NT	79	£3,291	£260,000	£3,987	£315,009			
18/12/2020	Semi detached	4, Elm Close, Great Blakenham	IP6 0NT	79	£3,291	£260,000	£3,987	£315,009			
09/11/2020	Terraced	The Nest, The Street, Raydon	IP7 5LT	78	£3,333	£260,000	£3,998	£311,867			
02/03/2021	Semi detached	51, St Edmunds Drive, Elmswell	IP30 9NP	81	£3,395	£275,000	£4,007	£324,592			
31/03/2021	Terraced	45, St Edmunds Drive, Elmswell	IP30 9NP	81	£3,395	£275,000	£4,007	£324,592			
30/09/2021	Terraced	6, Amis Close, Stowmarket	IP14 1XE	80	£3,438	£275,000	£4,026	£322,059			
26/06/2020	Semi detached	17, Vale View Road, Sproughton	IP8 3FG	79	£3,354	£265,000	£4,066	£321,218			
05/02/2021	Semi detached	Chamomile Close, Stowupland	IP14 4FE	79	£3,443	£272,000	£4,074	£321,825		HPI adjusted	
19/02/2021	Semi detached	4, Chamomile Close, Stowupland	IP14 4FE	79	£3,443	£272,000	£4,074	£321,825	Mid value		
30/09/2020	Semi detached	3, Hornbeam Close, Great Blakenham	IP6 0NR	79	£3,228	£255,000	£4,078	£322,124	Average	Lowest	Highest
21/01/2021	Semi detached	5, Chamomile Close, Stowupland	IP14 4FE	79	£3,418	£270,000	£4,082	£322,472	£319,900	£311,867	£324,592
Higher value											
06/11/2020		6, Felchurch Road, Sproughton	IP8 3FF	79	£3,671	£290,000	£4,403	£347,852			
22/04/2021		3, Lady Road, Thurston, Bury St Edmunds	IP31 3FL	80	£3,712	£296,995	£4,403	£352,273			
14/08/2020		62, Braithwaite Road, Long Melford, Sudbry	CO10 9FS	80	£3,475	£278,000	£4,422	£353,783			
27/03/2020		86, Oxlip Way, Stowupland, Stowmarket	IP14 4DT	79	£3,354	£264,995	£4,430	£350,001			
21/05/2021		1, Fox Earth Close, Capel St Mary	IP9 2PF	79	£3,797	£300,000	£4,449	£351,476			
18/03/2021		2, Fox Earth Close, Capel St Mary	IP9 2PF	79	£3,861	£305,000	£4,454	£351,860		HPI adjusted	
30/10/2020	Detached	46, Meadow Drive, Great Blakenham	IP6 0NH	79	£3,570	£282,000	£4,459	£352,277	Higher value		
30/09/2021	Semi detached	Snowdrops, Lower Road, Rattlesden	IP30 0RJ	80	£3,813	£305,000	£4,465	£357,193	Average	Lowest	Highest
27/01/2021	Detached	3, Chamomile Close, Stowupland	IP14 4FE	79	£3,797	£300,000	£4,535	£358,302	£352,780	£347,852	£358,302

Figure 2-8 Selected new build sales - c.79 sqm units

Source: Land Registry, EPC, Urbà (May 2023)



November 2024 update analysis of c. 79 sqm units

2.3.8 As shown in Figure 2-9, there have been more sales occurring across all the value bands in the November 2024 update of circa 79 sq m units. Although there has only been a small number of sales in the higher value band. The updated evidence shows there is a £24,000 difference in the average unit values between the lower and mid value bands, with a much larger difference between the mid and higher (albeit a small sample) value bands of £200,000. Although this data does show some overlap between the lowest values in the mid value band and the lower value band. The evidence shows that the average prices across all value bands have increased.

Figure 2-9 Selected new build sales – c.79 sqm units – November 2024 update	date
---	------

					Sold		Adjusted sold				
				Unit size	price	Unit sold	price HPI	Adjusted unit			
Date of sale		Address	Postcode	sqm	£psm	price	£psm	price HPI			
ower value											
15/08/2022	Semi detached	14 Storeys Road Brantham	CO11 1FP	79	£4,241	£335,000	£4,053	£320,151			
19/08/2022	Semi detached	16 Storeys Road Brantham	CO11 1FP	79	£4,177	£330,000	£3,900	£308,130			
31/03/2023	Semi detached	10 Wardle Close Brantham	CO11 1FQ	79	£4,367	£345,000	£4,283	£338,343			
22/09/2022	Semi detached	10 Golding Way Stowmarket	IP14 1XL	80	£3,750	£300,000	£3,823	£305,831			
23/09/2022	Semi detached	23 Jarmain Road Stowmarket	IP14 1XN	81	£3,704	£300,000	£3,776	£305,831			
08/08/2022	Semi detached	21 Jarmain Road Stowmarket	IP14 1XN	81	£3,704	£300,000	£3,866	£313,178			
24/10/2022	Detached	9 Hither Close Needham Market	IP6 8FZ	79	£4,304	£340,000	£4,324	£341,572			
28/10/2022	Terraced	6 Golding Way Stowmarket	IP14 1XG	81	£3,951	£320,000	£3,969	£321,480			
11/11/2022	Terraced	2 Bradley Mill Way Needham Market	IP6 8FG	80	£3,938	£315,000	£3,902	£312,127			
21/12/2022		3 Black Oak Drive Stowupland	IP14 4FQ	80	£3,750	£299,995	£3,755				
05/08/2022	Semi detached	3 Dunford Way Needham Market	IP6 8FF	80	£3,875	£310,000	£4,045	£323,617			
16/09/2022	Detached	7 Hither Close Needham Market	IP6 8FZ	79	£5,000	£395,000	£5,097	£402,678			
31/10/2022	Semi detached	2 Cardman Drive Hadleigh	IP7 6DH	79	£4,177	£330,000	£3,900				
31/10/2022		3 Cardman Drive Hadleigh	IP7 6DH	79	£4,051	£320,000	£3,782				
28/03/2023		2 Hillier Road Stowmarket	IP14 1XR	79	£3,924	£310,000	£4,027				
15/09/2023		5 Nelson Avenue Shotlev Gate	IP9 1FF	78	£3,333	£260,000	£3,278		н	IPI adjusted	
	Semi detached	2 Archer Drive Stowmarket	IP14 1XS	79	£3.658	£289.000	£3.816		Lower value	uujuotou	
31/08/2023	Terraced	3 Bradley Mill Way Needham Market	IP6 8FG	80	£3,625	£290,000	£3,782		Average	Lowest	Hia
05/10/2023	Semi detached	1 Archer Drive Stowmarket	IP14 1XS	79	£3,547	£280,250	£3,755		£314,460	£255,688	£402
Mid value	Ochin detached	TAIGHEI DIVE GIOWINAMET	11 14 1/10	15	20,041	2200,200	20,700	2230,002	2014,400	2200,000	2.402
05/08/2022	Semi detached	9 Roman Lane Great Waldingfield	CO10 0HW	81	£4,877	£395,000	£4,660	£377,492			
09/12/2022		1 Scotts Way Cockfield	IP30 0DD	78	£4,808	£375,000	£4,657				
01/08/2022	Semi detached	19 Long Gilberts Road Elmswell	IP30 9FZ	79	£3,753	£296,500	£3.918				
31/08/2022		21 Long Gilberts Road Elmswell	IP30 9FZ	79	£3,778	£298,500	£3,944				
28/10/2022		15 Glebe Crescent, Elmswell	IP30 9GR	79	£3,778	£298,500	£3,796				
30/09/2022		11 Glebe Crescent, Elmswell	IP30 9GR	79	£3,778	£298,500	£3,852				
	Semi detached	22 Glebe Crescent, Elmswell	IP30 9GR	79	£3,778	£298,500	£3,852				
07/10/2022		53 Onehouse Way Onehouse	IP 30 3GIC	78	£3,077	£240.000	£3,052				
21/12/2022		51 Bassett Road Thurston	IP31 3UT	78	£4,089	£323,000	£3,091 £4,094				
			IP31 301 IP30 9GR	79 79							
13/01/2023		1 Glebe Crescent, Elmswell			£3,772	£298,000	£3,807				
13/01/2023	Semi detached	53 Bassett Road Thurston	IP31 3UT	79	£4,051	£320,000	£4,088				
31/03/2023		44 Bassett Road Thurston	IP31 3UT	79	£4,114	£325,000	£4,222				
20/04/2023		11 Everetts Way Tostock	IP30 9ZA	80	£5,000	£400,000	£5,125			IPI adjusted	
05/05/2023		56 Moore Road, Onehouse	IP14 1FH	78	£5,769	£450,000	£6,035		Mid value		
30/06/2023	Semi detached	42 Bassett Road Thurston	IP31 3UT	79	£3,987	£315,000	£4,232		Average	Lowest	Hig
10/05/2024		2 Everetts Way Tostock	IP30 9ZA	80	£4,813	£385,000	£5,069	£405,530	£338,299	£241,110	£47(
igher value										IPI adjusted	
	Semi detached	2 St. Johns Barns Church Road Battisford	IP14 2HE	78	£5,064	£395,000	£5,197		Higher value		
15/08/2022	Detached	Lindale Folly Lane Copdock	IP8 3JQ	81	£7,840	£635,000	£7,492		Average	Lowest	High
04/08/2022	Detached	Cortlands, Folly Lane Copdock	IP8 3JQ	81	£7,840	£635,000	£7,492	£606,854	£539,701	£405,395	£606

Source: Land Registry, EPC, Urbà (November 2024)



Analysis of c. 90 sqm units

2.3.9 We see through analysis of the location of new build sales of circa 90 sqm units in Figure 2-10 that some lower value sales have occurred in the lower value band but again mid and higher value sales have occurred across all bands.

Figure 2-10 Location of new build sales – c. 90 sqm



Source: Land Registry, QGIS, Bingmaps, Urbà (May 2023)



2.3.10 Figure 2-11 sets out the achieved new build values for units, as identified in Figure 2-10. The analysis shows that there is around a £40,000 per average unit price variation between the lower and mid value bands and around £58,000 per average unit price variation between the mid and higher value bands for the circa 90 sqm units.

Date	Tuncleau	Address	Destands		Sold price £psm	Unit sold	Adjusted sold price HPI £psm	unit price	
Lower value	Typology	Address	Postcode	Unit size sqm	Sold price £psm	price	HPI £psm	HPI	
14/12/2020	Detached	119. Stowmarket Road. Great Blakenham	IP6 OLU	90	£3.000	£270.000	£3,635	£327,125	
		7, Levant Close, Elmswell	IP30 9YS	92	£3,424	£315,000	£3,662	£336,934	
14/12/2020		117, Stowmarket Road, Great Blakenham	IP6 OLU	90	£3,056	£275,000	£3,702	£333,183	
23/06/2021	Detached	5, Chestnut Close, Great Blakenham	IP6 0NS	90	£3,144	£283,000	£3,735	£336,116	
31/03/2021	Detached	3, Chestnut Close, Great Blakenham	IP6 0NS	90	£3,167	£285,000	£3,738	£336,395	HPI adjusted
21/10/2022	Detached	1, Jervises Croft, Elmswell	IP30 9YL	92	£3,728	£343,000	£3,765	£346,355	Lower value
18/12/2020	Detached	36, Meadow Drive, Great Blakenham	IP6 0NH	90	£3,111	£280,000	£3,769	£339,240	Average Lowest Highest
19/03/2021	Detached	4, Chestnut Close, Great Blakenham	IP6 0NS	90	£3,211	£289,000	£3,790	£341,117	£337,058 £327,125 £346,355
Mid value									
29/01/2021		7, Painter Close, Hadleigh	IP7 6FR	88	£3,466	£305,000	£4,107	£361,374	
05/11/2021		18, Garman Way, Hadleigh	IP7 6DQ	88	£3,801	£334,500	£4,107	£361,459	
16/07/2021		2, Shaw Drive, Thurston	IP31 3UR	91	£3,462	£315,000	£4,111	£374,122	
30/09/2022		11, Little Tufts, Capel St Mary	IP9 2UD	88	£4,148	£365,000	£4,125	£362,988	
30/09/2021 26/02/2021		2, Hudson Way, Hadleigh 2, Painter Close, Hadleigh	IP7 6FN IP7 6FR	91 88	£3,681 £3,523	£335,000 £310,000	£4,125 £4,133	£375,387 £363,742	
10/03/2022		5, Gants Meadow, Nedging Tye	IP7 7FH	90	£4,000	£360,000	£4,155 £4,151	£303,742 £373,582	
26/03/2022		11, Gates Close, Thurston	IP31 3UL	91	£3,516	£320,000	£4,151	£377,707	
28/10/2021		19, Garman Way, Hadleigh	IP7 6DQ	88	£3,750	£330,000	£4,155	£365,664	
		14, Lady Road, Thurston	IP31 3FL	90	£3,570	£321,295	£4,174	£375,652	
30/06/2021		28, Double Road, Thurston	IP31 3UJ	88	£3,523	£310,000	£4,184	£368,183	
13/08/2021	Detached	4, Farthing Land, Elmswell	IP30 9YH	92	£3,587	£330,000	£4,194	£385,829	
03/12/2020		16, Larchwood Close	IP2 0DA	90	£3,500	£315,000	£4,203	£378,278	
29/01/2021		8, Farrow Close, Elmswell	IP30 9YG	92	£3,533	£325,000	£4,219	£388,161	
29/06/2021		8, Garman Way, Hadleigh	IP7 6DQ	88	£3,636	£320,000	£4,221	£371,430	
18/06/2021		4, Shaw Drive, Thurston	IP31 3UR	88	£3,563	£313,500	£4,231	£372,340	
07/01/2021 18/12/2020		15, Double Road, Thurston 2, Gates Close, Thurston	IP31 3UJ IP31 3UL	91 91	£3,544 £3,495	£322,500 £318,000	£4,233 £4,234	£385,175 £385,280	
25/06/2021		3, Shaw Drive, Thurston	IP31 30L	88	£3,574	£314,500	£4,234 £4,245	£373,528	
05/03/2021		4, Gates Close, Thurston	IP31 3UL	88	£3,597	£316,500	£4,245	£373,576	
23/04/2021		10, Gates Close, Thurston	IP31 3UL	88	£3,580	£315,000	£4,246	£373,629	
25/09/2020		23, Selion Way, Elmswell	IP30 9YA	88	£3,364	£296,000	£4,249	£373,917	
31/03/2021		20, Shaw Drive, Thurston	IP31 3UR	91	£3,604	£328,000	£4,254	£387,150	
27/11/2020	Detached	2, Double Road, Thurston	IP31 3UJ	91	£3,462	£315,000	£4,255	£387,174	
30/10/2020		10, Farrow Close, Elmswell	IP30 9YG	91	£3,407	£310,000	£4,256	£387,255	
30/06/2022		38, Little Tufts, Capel St Mary	IP9 2UD	88	£4,159	£366,000	£4,259	£374,794	
11/12/2020		17, Larchwood Close	IP2 0DA	90	£3,556	£320,000	£4,270	£384,282	HPI adjusted
31/08/2021		1, Bennett Close, Thurston	IP31 3US	88	£3,659	£322,000	£4,278	£376,476	Mid value
29/04/2021		40, Oxlip Way, Stowupland	IP14 4DT	89	£3,618	£322,000	£4,291	£381,932	Average Lowest Highest
25/06/2021	Detached	8, Bennett Close, Thurston	IP31 3US	88	£3,614	£318,000	£4,292	£377,685	£375,925 £361,374 £388,161
Higher value	Data ahr d	C. Formery Class. Flat		~	CO 500	0005 000	04 500	0444.000	
31/07/2020		6, Farrow Close, Elmswell 1, Cranesbill Way, Stowupland	IP30 9YG IP14 4FB	92 92	£3,533	£325,000 £314,995	£4,500 £4,522	£414,003 £416,040	
13/03/2020 24/09/2020		1, Cranesbill Way, Stowupland 15, Larchwood Close	IP14 4FB IP2 0DA	92 90	£3,424 £3,583	£314,995 £322,500	£4,522 £4,526	£416,040 £407,306	
26/02/2020		82, Oxlip Way, Stowupland	IP14 4DT	90	£3,478	£322,500 £312,995	£4,520 £4,533	£407,308 £408,011	
14/08/2020		94, Oxlip Way, Stowupland	IP14 4DT	89	£3,539	£314,995	£4,549	£404,854	
24/01/2020		3, Selion Way, Elmswell	IP30 9YA	88	£3,523	£310,000	£4,580	£403,037	
23/04/2020		2, Radford Drive, Glemsford	CO10 7FU	91	£3,736	£340,000	£4,588	£417,511	
13/03/2020	Detached	83, Oxlip Way, Stowupland	IP14 4DT	92	£3,478	£319,995	£4,594	£422,644	
03/12/2020	Detached	95, Oxlip Way, Stowupland	IP14 4DT	92	£3,826	£352,000	£4,636	£426,474	
30/06/2020		Comfrey Road, Stowupland	IP14 4FD	92	£3,674	£337,995	£4,648	£427,633	
27/03/2020		3, Cranesbill Way, Stowupland	IP14 4FB	92	£3,533	£324,995	£4,666	£429,248	
12/03/2021		3, Warner Rise, Assington	CO10 5AN	91	£4,049	£368,500	£4,672	£425,116	
30/06/2020		89, Oxlip Way, Stowupland	IP14 4DT	92	£3,696	£339,995	£4,676	£430,163	
17/12/2020 11/09/2020		93, Oxlip Way, Stowupland 91, Oxlip Way, Stowupland	IP14 4DT IP14 4DT	92 92	£3,880 £3,750	£357,000 £345,000	£4,701 £4,737	£432,532 £435,815	
06/11/2020		101, Oxlip Way, Stowupland	IP14 4D1 IP14 4DT	92 92	£3,859	£345,000 £355,000	£4,737 £4,743	£435,815 £436,339	
30/06/2020		6, Comfrey Road, Stowupland	IP14 4D1	92	£3,804	£335,000 £349,995	£4,743 £4,813	£430,339 £442,815	
30/07/2020		5, Pippin Close, Assington	CO10 5NH	91	£4,396	£400,000	£5,003	£455,294	
24/09/2021		4, Beaker Place, Woolpit	IP30 9YW	91	£4,286	£389,995	£5,019	£456,732	HPI adjusted
		8, Orchard Road, Assington	CO10 5NJ	91	£4,341	£395,000	£5,038	£458,484	Higher value
30/06/2021		3, Pippin Close, Assington	CO10 5NH		£4,396	£400,000	£5,102	£464,287	Average Lowest Highest
10/03/2021	Detached	3, Orchard Road, Assington	CO10 5NJ	92	£4,891	£450,000	£5,643	£519,138	£433,340 £403,037 £519,138
		istry EPC Urbà (May 20							

Figure 2-11 Selected new build sales – c.90 sqm units

Source: Land Registry, EPC, Urbà (May 2023)



November 2024 update analysis of c. 90 sqm units

2.3.11 As shown in Figure 2-12 there have been more sales occurring across all the value bands in the November 2024 update of circa 90 sq m units. The evidence shows that there have been some low value sales occurring in the mid value band, with these values being lower than those lower value band. But the highest value achieved in the mid value band is around £85,000 higher than that achieved in the mid value band. Only a single sale has occurred in the higher value band, so it is not possible to draw any conclusion. The evidence shows that the average price in the lower band has increased.

Date of sale Ty	vology	Address	Postcode	Unit size sqm	Sold price £psm	Unit sold price	Adjusted sold price HPI £psm	Adjusted unit price HPI			
ower value	pology	Address	1 Osteode	əqin	zpam	price	пптдрып				
25/11/2022 De		2 Reason Drive Hadleigh	IP7 6FS	88	£4,091	£360,000					
16/12/2022 Te		14 Middle Meadow Hadleigh	IP7 6FW	91	£3,846	£350,000					
13/01/2023 De		50 Garman Way Hadleigh	IP7 6DQ	91	£3,923	£357,000					
03/03/2023 Te		12 Middle Meadow Hadleigh	IP7 6FW	91	£3,571	£325,000					
19/05/2023 Te		11 Middle Meadow Hadleigh	IP7 6FW	90	£3,611	£325,000					
		16 Hudson Way Hadleigh	IP7 6FN	91	£3,681	£335,000					
20/09/2022 De		7 Barn Field Drive Needham Market	IP6 8FY	89	£3,933	£350,000					
21/10/2022 De		2 Red Oak Drive Stowupland	IP14 4FP	90	£3,611	£324,995					
		5 Bradley Mill Way Needham Market	IP6 8FG	92	£3,804	£350,000					
		4 Bradley Mill Way Needham Market	IP6 8FG	92	£3,750	£345,000					
16/12/2022 De		1 Holme Close Stowupland	IP14 4FN	90	£3,722	£334,995					
28/06/2023 De		16 Barn Field Drive Needham Market	IP6 8FY	92	£3,967	£365,000					
30/06/2023 De		2 Holme Close Stowupland	IP14 4FN	90	£3,767	£338,995					
		18 Barn Field Drive Needham Market	IP6 8FY	89	£3,989	£355,000				'l adjusted	
31/08/2023 De		16 Jervis Close Eye	IP23 7FD	88	£3,636	£320,000			Lower value		
01/09/2023 De		10 Barn Field Drive Needham Market	IP6 8FY	92	£3,804	£350,000			Average	Lowest	
	mi detached	1 Black Oak Drive Stowupland	IP14 4FQ	90	£3,667	£329,995	£3,857	£347,111	£345,670	£316,330	£387
Mid value											
30/11/2022 De		4 Yarrow Close Capel St Mary	IP9 2YG	88	£4,239	£373,000					
		7 Fawcett Road Chilton	CO10 0WX		£3,348	£298,000					
		37 Aubrey Drive Chilton	CO10 0XP	89	£3,315	£295,000					
		39 Aubrey Drive Chilton	CO10 0XP	89	£3,348	£298,000					
		41 Aubrey Drive Chilton	CO10 0XP	89	£3,483	£310,000					
		1 Fawcett Road Chilton	CO10 0WX		£3,315	£295,000					
		43 Aubrey Drive Chilton	CO10 0XP	89	£3,292	£293,000					
		3 Fawcett Road Chilton	CO10 0WX		£3,348	£298,000					
		5 Fawcett Road Chilton	CO10 0WX		£3,348	£298,000					
23/12/2022 De		2 Red Campion Capel St Mary	IP9 2YH	91	£4,308	£392,000					
28/04/2023 De		6 Yarrow Close Capel St Mary	IP9 2YG	88	£3,920	£345,000					
31/05/2023 De		9 Yarrow Close Capel St Mary	IP9 2YG	88	£4,261	£375,000					
		29 Fawcett Road Chilton	CO10 0WX		£3,483	£310,000					
		5 Pretty Way Chilton	CO10 0ZD	89	£3,528	£314,000					
		31 Fawcett Road Chilton	CO10 0WX		£3,483	£310,000					
		1 Bluebell Drive Capel St Mary	IP9 2YB	91	£4,066	£370,000					
		1 Rendell Close Chilton	CO10 0YB	89	£3,528	£314,000					
		5 Rendell Close Chilton	CO10 0YB	89	£3,438	£306,000	,				
		3 Rendell Close Chilton	CO10 0YB	89	£3,438	£306,000					
		16 Levant Close Elmswell	IP30 9YS	92	£3,424	£315,000					
		5 Levant Close Elmswell	IP30 9YS	92	£3,424	£315,000					
		10 Levant Close Elmswell	IP30 9YS	92	£3,533	£325,000					
23/09/2022 De		1 Bassett Road Thurston	IP31 3UT	88	£5,227	£460,000					
30/09/2022 De		3 Bassett Road Thurston	IP31 3UT	88	£3,892	£342,500					
30/09/2022 De		6 Bassett Road Thurston	IP31 3UT	88	£3,920	£345,000					
		2 Jervises Croft Elmswell	IP30 9YL	92	£3,587	£330,000					
		14 Levant Close Elmswell	IP30 9YS	92	£3,478	£320,000					
21/12/2022 De		7 Prcession Way Elmswell	IP30 9YJ	91	£3,626	£330,000					
		9 Prcession Way Elmswell	IP30 9YJ	88	£3,693	£325,000					
22/12/2022 De		9 Smith Close Thurston	IP31 3UU	88	£4,148	£365,000					
23/12/2022 De		10 Smith Close Thurston	IP31 3UU	88	£4,068	£358,000					
23/12/2022 De		12 Smith Close Thurston	IP31 3UU	88	£3,807	£335,000					
		4 Levant Close Elmswell	IP30 9YS	92	£3,114	£286,500					
		2 Levant Close Elmswell	IP30 9YS	92	£3,114	£286,500					
		1 Ribbon Close Brockford	IP14 5XT	90	£2,822	£254,000	,				
30/03/2023 De		1 Wyverstone Road Bacton	IP14 4LQ	88	£5,227	£460,000					
		2 Queens Road Bacton	IP14 4GB	91	£3,857	£351,000					
		2 Ribbon Close Brockford	IP14 5XT	90	£2,889	£260,000					
30/06/2023 De		50 Bassett Road Thurston	IP31 3UT	88	£4,148	£365,000				'l adjusted	
		8 Levant Close Elmswell	IP30 9YS	92	£3,152	£290,000			Mid value		
		4 Queens Road Bacton	IP14 4GB	91	£3,791	£345,000			Average	Lowest	
11/08/2023 De	tached	6 Robinson Drive Thurston	IP31 3UN	91	£3,956	£360,000	£4,127	£375,556	£329,749	£260,508	£472
ligher value										'l adjusted	
		Churchfield Cottons Fally Long Condos		90	£7,056	£635,000	£6,689	£602.002	Higher value		
13/09/2022 De	tached	Churchfield Cottage Folly Lane Copdoc	K IF 0 JJQ	30	21,000	2000,000	20,000	2002,002	Average	Lowest	

Source: Land Registry, EPC, Urbà (November 2024)



Analysis of c.110 sqm units

2.3.12 We see through analysis of the location of new build sales of circa 110 sqm housing in Figure 2-13 that higher value sales have occurred across all value ward bands and lower value sales have occurred in the mid value band.

Figure 2-13 Location of new build sales - c. 110 sqm



Source: Land Registry, QGIS, Bingmaps, Urbà (May 2023)



2.3.13 Figure 2-14 sets out the achieved new build values for units, as identified in Figure 2-13. The analysis shows that there is around a £63,000 per average unit price variation between the lower and mid value bands and around £70,000 per average unit price variation between the mid and higher value bands for the circa 110 sqm units.

Data	Tuncleau	Address	Destando	Unit size	Sold price	Unit sold price	Adjusted sold price HPI £psm				
Date Lower value	Typology	Address	Postcode	sqm	£psm	price	price HFI zpsili	price HPI			
31/03/2021	Detached	1, Chestnut Close, Great Blakenham, Ipswich	IP6 0NS	111	£2,973	£330,000	£3,509	£389,511			
18/06/2021	Detached	15, Chestnut Close, Great Blakenham, Ipswich	IP6 0NS	111			£3,531	£391,937			
30/06/2022		9, Snowdrop Drive, Capel St Mary, Ipswich	IP9 2YE	111			£3,561	£395,275			
18/12/2020		2, Chestnut Close, Great Blakenham, Ipswich	IP6 0NS	111				£399,819			
25/03/2022		4, New Breck Road, Elmswell, Bury St Edmunds	IP30 9YN	109			£3,613	£393,821			
30/06/2022		2, Foxglove Road, Capel St Mary, Ipswich	IP9 2YF	111			£3,644	£404,491			
	Detached	7, Chestnut Close, Great Blakenham, Ipswich	IP6 0NS	111				£404,818			
29/04/2022		24, Procession Way, Elmswell, Bury St Edmunds	IP30 9YJ	109				£397,687			
	Detached	2, Tanner Walk, Hadleigh, Ipswich	IP7 6FT	112				£408,715			
30/10/2020		30, Meadow Drive, Great Blakenham, Ipswich	IP6 0NH	111			£3,658	£405,993			
30/10/2020		24, Meadow Drive, Great Blakenham, Ipswich	IP6 0NH	111				£405,993			
28/01/2022	Detached	4, Gants Meadow, Nedging Tye, Ipswich	IP7 7FH	110			£3,663	£402,880			
21/12/2020		6, Marshall Drive, Great Cornard, Sudbury	CO10 0DR	108				£396,291			
17/04/2020	Detached	108, Grace Farrant Road, Great Cornard, Sudbury	CO10 0ED	108	£2,991	£323,000	£3,673	£396,636			
29/05/2020	Detached	18, Wakelin Close, Great Cornard, Sudbury	CO10 0FN	108				£396,886			
18/11/2021	Detached	2, Bere Road, Elmswell, Bury St Edmunds	IP30 9YP	109	£3,349	£365,000	£3,704	£403,712			
26/08/2022	Detached	22, New Breck Road, Elmswell, Bury St Edmunds	IP30 9YN	109	£3,486	£380,000	£3,704	£403,769			
22/05/2020	Detached	24, Wakelin Close, Great Cornard, Sudbury	CO10 0FN	108	£3,056	£330,000	£3,731	£402,999	HF	PI adjusted	
30/06/2022	Detached	7, Snowdrop Drive, Capel St Mary, Ipswich	IP9 2YE	111	£3,649	£405,000	£3,736	£414,731	Lower value	-	
12/11/2021	Detached	59, Ghent Field Circle, Thurston, Bury St Edmunds	IP31 3UP	111	£3,378	£375,000	£3,737	£414,773	Average	Lowest	Highest
30/06/2021	Detached	107, Stowmarket Road, Great Blakenham, Ipswich	IP6 OLU	111	£3,153	£350,000	£3,745	£415,691	£402,846	£389.511	£415,691
Mid value											
18/12/2020	Detached	2, Ghent Field Circle, Thurston, Bury St Edmunds	IP31 3UP	111	£3,360	£373,000	£4,071	£451,917			
26/03/2021	Detached	1, Oakes Close, Laxfield, Woodbridge	IP13 8FH	110	£3,500	£385,000	£4,131	£454,429			
07/12/2021	Detached	28, Roman Lane, Great Waldingfield, Sudbury	CO10 0HW	108	£3,935	£425,000	£4,205	£454,128			
01/09/2020	Detached	11, Double Road, Thurston, Bury St Edmunds	IP31 3UJ	111	£3,333	£370,000	£4,211	£467,396			
12/08/2020	Detached	Dedham Lodge, The Street, Raydon, Ipswich	IP7 5LT	108	£3,310	£357,500	£4,213	£454,955	HF	PI adjusted	
31/03/2022	Detached	1, Kings Road, Thurston, Bury St Edmunds	IP31 3GE	110	£3,909	£429,995	£4,218	£463,948	Mid value		
31/03/2022		6, Gatekeeper Close, Thurston, Bury St Edmunds	IP31 3UF	112				£485,533	Average	Lowest	Highest
04/09/2020		3, Apple Tree Mews, Bures	CO8 5HX	112			£4,398	£492,556	£465,608		£492,556
Higher value											
10/09/2021		6, Skipper Close, Thurston, Bury St Edmunds	IP31 3UH	112	£3,929	£440,000	£4,601	£515,294			
09/07/2020		21, Pipistrelle Way, Capel St Mary, Ipswich	IP9 2RH	112			£4,607	£516,031			
16/04/2021		72, Braithwaite Road, Long Melford, Sudbury	CO10 9FS	112				£526,380			
09/04/2020	Detached	19, Roe Deer Drive, Capel St Mary, Ipswich	IP9 2LN	112			£4,715	£528,029			
28/10/2021		5, Roman Lane, Great Waldingfield, Sudbury	CO10 0HW	110				£526,334			
30/10/2020		74, Braithwaite Road, Long Melford, Sudbury	CO10 9FS	112			£4,830	£540,908	HF	PI adjusted	
01/08/2022		15, Roman Lane, Great Waldingfield, Sudbury	CO10 0HW	110					Higher value		
30/10/2020		Madgwicks, The Drift, Capel St Mary, Ipswich	IP9 2DU	110				£553,202	Average	Lowest	Highest
21/08/2020		70, Braithwaite Road, Long Melford, Sudbury	CO10 9FS	112				£572.664	£536.318		£572,664

Figure 2-14 Selected new build sales – c.110 sqm units

Source: Land Registry, EPC, Urbà (May 2023)



November 2024 update analysis of c.110 sqm units

2.3.14 The updated analysis in Figure 2-15 shows that there is a variation of £58,000 between the average price in the lower and mid value bands and around £40,000 between the mid and higher value bands. The average prices in the update, are lower than the previous evidence, although the highest prices in the mid value zone are higher in the update.

Date of sale	Typology	Address	Postcode	Unit size sqm	Sold price £psm	Unit sold price	Adjusted sold price HPI £psm	Adjusted unit price HPI			
ower value 11/08/2022	Detached	66 Vale View Road Sproughton	IP8 3FS	108	£3,657	£395,000	£3,495	£377,492			
14/09/2022		33 Garman Way Hadleigh	IP7 6DQ	111	£3,468	£385,000	£3,288	£364,993			
22/09/2022		63 Vale View Road Sproughton	IP8 3FS	108	£3,657	£395,000	£3,467	£374,474			
30/09/2022			IP7 6FN	112	£3,634	£407,000	£3,447	£385,850			
		37 Hudson Way Hadleigh									
		29 Hudson Way Hadleigh	IP7 6FN	110	£3,091	£340,000	£2,917	£320,836			
		35 Hudson Way Hadleigh	IP7 6FN	110	£3,045	£335,000	£2,874	£316,117			
		33 Hudson Way Hadleigh	IP7 6FN	110	£3,136	£345,000	£2,960	£325,554			
30/06/2023		31 Garman Way Hadleigh	IP7 6DQ	111	£3,514	£390,000	£3,429	£380,638			
28/07/2023		26 Hudson Way Hadleigh	IP7 6FN	111	£3,445	£382,420	£3,340	£370,697			
28/07/2023	Semi detachec	31 Hudson Way Hadleigh	IP7 6FN	110	£2,909	£320,000	£2,820	£310,191			
05/10/2023	Semi detachec	22 Hudson Way Hadleigh	IP7 6FN	110	£3,182	£350,000	£3,120	£343,246			
17/11/2023	Semi detachec	20 Hudson Way Hadleigh	IP7 6FN	110	£3,055	£336,000	£3,089	£339,821	HF	PI adjusted	
07/10/2022	Terraced	83 Quarry Avenue Needham Marke		108	£3,148	£340,000	£3,163	£341,572	Lower value		
14/10/2022		79 Quarry Avenue Needham Marke		108	£3,102	£335,000	£3,116	£336,549	Average	Lowest	Highe
18/11/2022		81 Quarry Avenue Needham Marke		108	£3,194	£345,000	£3,165	£341,853	£348,659	£310,191	£385,8
	Terraceu	or quarry Avenue Needharr Marke		100	20,104	2343,000	20,100	2041,000	2040,000	2510,131	2000,0
Mid value	Deteched	15 Domon Long Croot Wold's stirld	CO10 01 114	110	CE 000	CEE0.000	C4 779	0505 604			
01/08/2022		15 Roman Lane Great Waldingfield			£5,000	£550,000	£4,778	£525,621			
31/08/2022			IP9 2YF	111	£3,860	£428,500	£3,689	£409,507			
27/09/2022			IP9 2YE	111	£3,811	£423,000	£3,613	£401,019			
14/10/2022	Detached	14 Fison Place Stutton	IP9 2TN	112	£4,598	£515,000	£4,293	£480,869			
11/11/2022	Detached	11 Roman Lane Great Waldingfield	CO10 0HV	110	£4,977	£547,500	£4,697	£516,640			
25/11/2022		22 Clay Pond Way Wherstead	IP2 8NE	111	£3,676	£407,995	£3,468	£384,998			
30/11/2022		20 Clay Pond Way Wherstead	IP2 8NE	111	£3,676	£407,995	£3,468	£384,998			
		9 Fawcett Road Chilton	CO10 0W>		£3,073	£335,000	£2,977	£324,510			
		49 Aubrey Drive Chilton	CO10 0XP	109	£3,073	£330,000	£2,933	£319,666			
		51 Aubrey Drive Chilton	CO10 0XP	109	£2,982	£325,000	£2,888	£314,823			
		11 Fawcett Road Chilton	CO10 0W>		£3,119	£340,000	£3,022	£329,353			
		47 Aubrey Drive Chilton	CO10 0XP	109	£3,028	£330,000	£2,933	£319,666			
27/01/2023	Detached	5 Foxes Close Wherstead	IP2 8NF	111	£3,604	£399,995	£3,556	£394,725			
27/01/2023	Detached	12 Foxes Close Wherstead	IP2 8NF	111	£3,964	£439,995	£3,912	£434,198			
31/01/2023	Detached	3 Foxes Close Wherstead	IP2 8NF	111	£3,694	£409,995	£3,645	£404,593			
21/03/2023		7 Fison Place Stutton	IP9 2TN	112	£4,464	£500,000	£4,345	£486,662			
31/03/2023		8 Red Campion Capel St Mary	IP9 2YH	111	£3,919	£435,000	£3,814	£423,396			
30/06/2023		34 Clay Pond Way Wherstead	IP2 8NE	111	£3,495	£388,000	£3,412	£378,686			
		11 Rendell Close Chilton	CO10 0YB	109	£2,982	£325,000	£2,932	£319,610			
19/09/2023		32 Roman Lane Great Waldingfield			£4,682	£515,000	£4,604	£506,458			
29/09/2023		10 Foxes Close Wherstead	IP2 8NF	111	£3,730	£413,995	£3,668	£407,128			
30/11/2023	Detached	9 Foxes Close Wherstead	IP2 8NF	111	£3,378	£374,995	£3,417	£379,259			
19/12/2023		4 Foxes Close Wherstead	IP2 8NF	111	£3,243	£359,995	£3,212	£356,488			
26/08/2022	Detached	22 New Breck Road Elmswell	IP30 9YN	109	£3,486	£380,000	£3,639	£396,692			
23/09/2022		23 Old Cannon Way Thurston	IP31 3GF	110	£4,000	£439,995	£4,078	£448,547			
29/09/2022			IP31 3UD	112	£4,018	£450,000	£4,096	£458,747			
30/09/2022		5 Bassett Road Thurston	IP31 3UT	111	£3,649	£405.000	£3,720	£412.872			
		4 Ribbon Close Brockford	IP31 301	109	£3,649 £2,936	£320,000	£2,949	£321,480			
21/10/2022		47 Onehouse Way, Onehouse	IP14 1FU	111	£2,973	£330,000	£2,987	£331,526			
28/10/2022		5 Speckled Wood Close Thurston		112	£4,063	£455,000	£4,081	£457,104			
28/10/2022		49 Onehouse Way, Onehouse	IP14 1FU	111	£2,928	£325,000	£2,941	£326,503			
31/10/2022	Semi detachec	6 Ribbon Close Brockford	IP14 5XT	109	£2,936	£320,000	£2,949	£321,480			
11/11/2022		51 Onehouse Way, Onehouse	IP14 1FU	111	£3,153	£350,000	£3,124	£346,808			
18/11/2022		11 Speckled Wood Close Thurston		112	£4,063	£455,000	£4,025	£450,850			
29/11/2022		9 Glebe Crescent Elmswell	IP30 9GR	108	£3,472	£375,000	£3,441	£371,580			
30/11/2022		7 Glebe Crescent Elmswell	IP30 9GR	108	£3,472 £3,519	£380,000	£3,441				
								£376,534			
16/12/2022		52 Moore Road Onehouse	IP14 1FH	111	£3,243	£360,000	£3,248	£360,474			
21/12/2022		5 Glebe Crescent Elmswell	IP30 9GR	108	£3,588	£387,500	£3,593	£388,010			
		5 Ribbon Close Brockford	IP14 5XT	109	£2,890	£315,000	£2,964	£323,071			
31/03/2023		49 Bassett Road Thurston	IP31 3UT	111	£3,694	£410,000	£3,791	£420,789			
21/04/2023	Detached	15 Everetts Way Tostock	IP30 9ZA	111	£4,505	£500,000	£4,617	£512,466			
26/05/2023		5 Everetts Way Tostock	IP30 9ZA	111	£4,369	£485,000	£4,571	£507,349			
09/06/2023		48 Bassett Road Thurston	IP31 3UT	111	£3,622	£402,000	£3,844	£426,687			
24/08/2023		4 Everetts Way Tostock	IP30 9ZA	111	£4,505	£500,000	£4,699	£521,605			
				111						l adjuste -	
31/08/2023		47 Bassett Road Thurston	IP31 3UT		£3,712	£412,000	£3,872	£429,802		PI adjusted	
21/09/2023		3 Everetts Way Tostock	IP30 9ZA	111	£4,279	£475,000	£4,501	£499,637	Mid value		
19/12/2023		22 Pipistrelle Drive Onehouse	IP14 1GS	111	£3,468	£385,000	£3,664	£406,656	Average	Lowest	Highe
29/02/2024	Detached	4 Billingford Grove Laxfield	IP13 8FQ	112	£4,018	£450,000	£4,250	£475,974	£406,169	£314,823	£525,6
igher value									HF	PI adjusted	
		6 Appple Tree Mews Bures	CO8 5HX	112	£3,723	£417,000	£410,651		Higher value		
31/01/2023	Detached	3 St. Johns Barns Battisford	IP14 2HE	111	£4,279	£475,000	£479,413	£4,319	Average	Lowest	Highe
					-		-		£445,032	£410,651	

Figure 2-15 Selected new build sales - c.110 sqm units - November 2024 update

Source: Land Registry, EPC, Urbà (November 2024)



2.4 Conclusion

2.4.1 Our analysis has shown that the sale values across the Districts are very mixed. There is price variation across the Districts to justify varying the testing by value bands, however, our analysis has shown the locations of new build prices are very variable with higher, mid and lower value sales occurring across all of the value wards. There is some direct correlation between the lower value wards and lower value new build prices, so it is possible to base values in this area on the available evidence and create a separate zone for the testing – this is akin to the brownfield sites previously identified. In the mid and higher value wards, we see a range of new build sale values occurring, but they are primarily mid and upper values. Due to the more mixed nature of values across the mid and higher value wards, we've grouped them into a single higher value zone. The values used in the viability testing for the two zones are set out in Table 2-1 and the corresponding map showing the location of the zones is set out in Figure 2-16.

Туроlоду	Unit Size sqm	Unit Price	£psm
Higher value zone			
1-bed flat	50	£200,000	£4,000
2-bed flat	61	£215,000	£3,525
1-bed house (single storey)	50	£270,000	£5,400
2-bed house	79	£340,000	£4,304
3-bed house	90	£375,000	£4,167
4-bed house	110	£450,000	£4,091
Lower value zone			
1-bed flat	50	£180,000	£3,600
2-bed flat	61	£200,000	£3,279
1-bed house (single storey)	50	£260,000	£5,200
2-bed house	79	£315,000	£3,987
3-bed house	90	£345,000	£3,833
4-bed house	110	£380,000	£3,455

Table 2-1 Sale values CIL viability testing

Source: Urbà (November 2024)

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Source: QGIS, Bingmaps, Urbà (May 2023)



3 Older persons accommodation

3.1 Introduction

3.1.1 Figure 3-1 sets out the values used in the AV October 2020 study for sheltered housing and extra care. The sheltered housing values were based on market research of comparable evidence but there was no direct evidence for extra care so the values were based on premiums applied to the sheltered housing. The premiums were based on research from The Retirement Housing Group (RHG) – these premiums were 25% of a 1-bed and 2-bed flat.

Figure 3-1 Unit sizes and sale values used in the AV October 2020 study

Average unit size sqm	Unit price
55	£230,000
70	£280,000
55	£287,500
70	£350,000
	55 70 55

Source: AspinallVerdi (October 2020)

3.2 Market overview

- 3.2.1 As shown in Figure 3-2 the RHG research also considers the value of sheltered housing against general needs values. We have found in recent studies that the research undertaken by RHG is broadly reasonable to use, as a rule of thumb, when benchmarking general needs 3-bed values against purpose built older person accommodation.
- 3.2.2 Using the RHG rule of thumb approach against our proposed 3-bed values, in the lower value, equates to a 1-bed value of £258,750 and 2-bed value of £345,000. For the higher value zone, a 1-bed value would be £281,250 and 2-bed £375,000.

Figure 3-2 Price premium for sheltered housing & extra care

House prices: Practitioners should use local market values for newbuild retirement housing where they exist. Where they do not exist the following formula is an indicative guide to the price of lower value units which are likely to be affordable by most local home owners.

Methods of price setting for retirement housing vary by location.

In medium and low value areas the price of a 1 bed sheltered property = approx 75% of price of existing 3 bed semi detached house. A 2 bed sheltered property = approx 100% of price of existing 3 bed semi detached

In high value areas with a high proportion of flats the price of a 1 bed sheltered property is linked to the price of high value flats, normally with a 10-15% premium

ExtraCare housing is 25% more expensive than sheltered: if a sheltered 1 bed flat sells for £100,000 then an extracare 1 bed flat will sell for £125,000

Source: Three Dragons, RHG (May 2013, amended February 2016)



3.3 Sold prices

3.3.1 On Land Registry we have only been able to identify a single older persons scheme, and this is in Hadleigh. The development in Hadleigh is a mix of apartments and bungalows, with the most recent recorded sales being the bungalows. As shown in Table 3-1 all the sales have been detached units of 67 sqm. Again, we have adjusted the sold pieces by the Land Registry HPI. The adjusted sales values range between £416,000 and £479,000 (£6,200 and £7,150 psm).

Typology	Address	Unit size sqm	Sold price	Sold price £psm	Sold price adjusted for HPI	Sold price £psm adjusted for HPI
09/01/2020	18 Manor Gardens	67	£374,950	£5,596	£458,722	£6,847
31/03/2020	9 Manor Gardens	67	£384,950	£5,746	£479,003	£7,149
13/07/2020	8 Manor Gardens	67	£364,950	£5,447	£450,002	£6,716
05/11/2020	6 Manor Gardens	67	£360,950	£5,387	£432,956	£6,462
29/01/2021	11 Manor Gardens	67	£384,950	£5,746	£456,101	£6,807
01/04/2021	15 Manor Gardens	67	£375,950	£5,611	£439,761	£6,564
05/05/2021	5 Manor Gardens	67	£355,000	£5,299	£415,914	£6,208

Table 3-1 Sold prices Manor Gardens, Hadleigh – detached

Source: Land Registry, EPC, Urbà (May 2023)

3.4 Quoting prices

3.4.1 Due to the lack of new build sold prices in the Districts, we have also considered quoting prices, but as per RICS guidance, we treat this with caution.⁴ Analysis of Rightmove has shown there are no new build schemes currently advertised in the Districts therefore we have considered the wider Suffolk market. As shown in Table 3-2, the evidence of new build quoting prices for 1-beds range between £217,950 and £355,950, and 2-beds range between £344,950 and £481,950.

Table 3-2 Quoting prices – wider Suffolk area

⁴ Ibid, Paragraph 4.1.4

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Туроlоду	Address	Unit size sqm	Quoting price	Quoting price £psm
2-bed flat	Liberty Lodge, Risbygate Street, Bury St Edmunds	N/a	£481,950	N/a
2-bed flat	Thomas Wolsey Place, Lower Brook Street, Ipswich	N/a	£344,850	N/a
2-bed flat	Camps Road, Haverhill	N/a	£344,950	N/a
1-bed flat	Liberty Lodge, Risbygate Street, Bury St Edmunds	N/a	£355,950	N/a
1-bed flat	Off Gosford Road, Beccles	N/a	£217,950	N/a
1-bed flat	Camps Road, Haverhill	N/a	£259,950	N/a

Source: Rightmove, Urbà (July 2023)



3.5 Conclusion

3.5.1 Our assessment has shown that there has not been a significant number of recent transactions for older persons accommodation, although there is evidence of quoting prices in the wider Suffolk market. The available evidence suggests that the RHG rule of thumb approach is broadly reasonable given the lack of evidence, although not an exact match, and we have used this as the basis of our assessment. The values used in our testing are set out in Table 3-3 and Table 3-4.

Table 3-3 Older persons age restricted sale values CIL viability testing

Туроlоду	Unit Size sqm	Unit Price	£psm				
Higher value zone							
1-bed	55	£281,250	£5,114				
2-bed	70	£375,000	£5,357				
Lower value zone							
1-bed	55	£258,750	£4,705				
2-bed	70	£345,000	£4,929				

Source: Urbà (November 2024)

Table 3-4 Extra care sale values CIL viability testing

Туроlоду	Unit Size sqm	Unit Price	£psm			
Higher value zone						
1-bed	55	£351,563	£6,648			
2-bed	70	£468,750	£6,964			
Lower value zone						
1-bed	55	£323,438	£5,682			
2-bed	70	£431,250	£5,982			

Source: Urbà (November 2024)



4 Retail

4.1 Introduction

- 4.1.1 The AV October 2020 study tested two convenience and two compassion retail scenarios, as shown in Figure 4-1 and Figure 4-2, and we have carried forward these in the CIL viability testing.
- 4.1.2 Figure 4-1 sets out the rents, yields and rent free periods used in the AV October 2020 study convenience retail testing.

Figure 4-1 Convenience retail values

Scenario	GIA sq m	Rent psf	Rent psm	Yield	Rent Free
Express	350	£18.00	£194	5.9%	9 months
Budget	2,000	£15.00	£161	5.9%	9 months

Source: AspinallVerdi (October 2020)

4.1.3 Figure 4-2 sets out the rents, yields and rent free periods used in the AV October 2020 study comparison retail testing.

Scenario	GIA sq m	Rent psf	Rent	Yield	Rent Free
			psm		
Smaller format	500	£20.00	£215	8.5%	12 months
Larger format	1,000	£20.00	£215	10.5%	12 months

Figure 4-2 Comparison retail values

Source: AspinallVerdi (October 2020)

4.1.4 We now update the retail market assessment which was undertaken in the AV October 2020 study to establish if the value inputs need to be revised as part of the CIL viability testing.

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4.2 Market overview

4.2.1 Prior to the global pandemic, the retail market was going through a structural change. The structural changes in the retail market were being caused by the growth in online sales and falling footfall in town centres. As shown in Figure 4-3, this was a relatively gradual increase year-on-year but the global pandemic significantly accelerated the growth. Following the lifting of restrictions internet sales have fallen but remain above the pre pandemic level.

Figure 4-3 Internet sales as a percentage of total retail sales (ration) (%)



Source: Retail Sales Index time series (22 October 2021)



4.2.2 Due to the weakening of physical format retail, this has led to a fall in development activity. CoStar reported that the final quarter of 2022 saw the lowest quantum of floorspace starting construction this century – see Figure 4-4. CoStar reported that rising interest rates, inflation and construction costs compounded already-weak sentiment towards the sector.⁵



4.2.3 CoStar further highlight that the converting of shopping centres and department stores into other uses is gathering pace with net delivery of retail spacing falling to their lowest level in more than 20 years in 2022.⁶

4.3 Convenience sector

Market overview

- 4.3.1 With supermarkets being one of the few retailers permitted to be open during the pandemic and the various Covid-19 lockdowns forcing people to remain at home supermarket sales increased both in store and online. At some points, demand appeared to outstrip supply, with the likes of Ocado temporarily suspending their ordering application and restricted access to their website. The pressures faced by supermarkets during the Covid-19 lockdowns were; maintaining social distancing in their physical stores, through restricting customers numbers; maintaining supply chains (resulting in less choice of items and restricting the number of purchasers; and increasing capacity for home deliveries to meet demand.
- 4.3.2 As we have been emerging from the global pandemic there have been different challenges faced by the sector, most notably food price inflation and the wider "cost of living crisis." Food price inflation is being caused by the rising cost of energy and restrictions on food imports caused by the Russian invasion of Ukraine. Russia and Ukraine are ranked among the top three global exporters of wheat, barley, maize, rapeseed and rapeseed oil, sunflower seed

⁵ CoStar, 06 March 2023, UK Retail Development Plunges to Lowest Level This Century

⁶ Ibid



and sunflower oil.⁷ The cost of living crisis is caused by the high inflation driven by food producers passing on increasing costs, the higher energy bills and the government increasing interest rates to try and control inflation. Households are having to be more careful about their food shopping spending. Kantar reported that discount supermarkets Aldi and Lidl are the fastest growing supermarket retailers in 2022, with the former reportedly taking £170m of sales from the former 'Big 4' (Tesco, Sainsbury's, Asda and Morrisons) in the three months to early September, resulting in Aldi overtaking Morrisons over the summer to be crowned Britain's fourth biggest supermarket.⁸ Figure 4-5 graphically shows how the changes in the market have affected the relevant supermarket operators' market share in recent years.



Figure 4-5 Great Britain Grocery market share 12 weeks ending 06/02/11 & 09/07/23

Source: Kantar WorldPanel, July 2023

4.3.3 The larger operators all have active requirements for new stores, which are summarised in Table 4-1.

Operator	Floorspace requirement sqm	Site requirement ha	Comment
Tesco ⁹ express stores	232 – 465 sqm of retail space	N/a	Sites on busy and accessible roads with parking, in neighbourhood centres, high streets or locations close to transport hubs.
Tesco ¹⁰ large format	1,400 – 3,250 of retail space	N/a	N/a

Table 4-1 Supermarket new store requirements

⁷ UK Parliament, 10 February 2023, Cost of living: Food price inflation

⁸ Grocery Gazette, 16 December 2022, Year in Review: How the Cost-of Living Crisis Impacted Supermarkets in 2022

⁹ https://www.tescoplc.com/contacts/property/

¹⁰ https://www.tescoplc.com/contacts/property/

Property Market Assessment CIL Viability & affordable housing commuted sum calculation study



Operator	Floorspace requirement sqm	Site requirement ha	Comment
Sainsbury's ¹¹	140 – 885	N/a	Locations; on prime pitch/strong adjacencies, busy urban high streets, neighbourhood or local centres with good residential catchments, merging housing developments, main roads, out facing shopping centres or close to transport hubs.
Morrisons ¹²	N/a	0.8 – 2	Central, neighbourhood and out of town locations considered.
Asda ¹³ – convenience format	370 – 465	N/a	Parking is not essential in urban locations but is required in rural.
Asda ¹⁴ – superstore/supermarket format	1,115 – 5,575	0.4 – 2.8	Parking circa 80 - 400 spaces
Lidl ¹⁵			Town centre or edge of centre and retail parks. 100+ dedicated car parking spaces.
Aldi	1,670 – 1,860	Minimum of 0.8 hectares.	100+ dedicated car parking spaces. Town centre, edge of centre or retail parks.

¹¹ https://www.about.sainsburys.co.uk/about-us/property/property-development-and-estates

¹² https://www.morrisons-corporate.com/about-us/property/

¹³ https://www.asda.com/property

¹⁴ https://www.asda.com/property

¹⁵ https://www.lidl.co.uk/about-us/property#:~:text=Our%20Requirements%3A&text=Ideally%20main%20road%20frontage%20with,acres%20for %20mixed%2Duse%20schemes



Convenience retail rents

4.3.4 Despite operators having active requirements for new stores there have been no recent lettings recorded on CoStar for supermarkets in the Districts. In our assessment, we have considered rents achieved across the wider market. Such an approach is acceptable because the ability of an operator to pay the rent is driven by footfall and nearby competition rather than geographical boundaries. Table 4-2 shows that rents are between £134 and £283 psm. Generally, leases are for terms of 15 years plus, but with breaks at year 10.

Sign Date	Address	Size sqm	Tenant	Rent £psm	Comment
13/01/2021	105 London Rd N, Lowestoft	484	Tesco	£134 Effective	New 15-year lease with break at year 10.
10/03/2022	33-34 High St, Colchester	593	Tesco Express	£150 Effective	New 20-year lease with break at year 10. 16 months rent free.
28/02/2022	96 High St, Rayleigh	253	Tesco Express	£238 Achieved	New 15-year lease with break at year 10. 9 months rent free.
25/08/2021	Fleming Rd, Grays	327	Tesco Express	£222 Effective	Renewal, new 15 year lease.
02/03/2022	67 High St, Brentwood	265	Tesco	£283 Asking	New lease, on undisclosed terms.
01/02/2021	Village, Chelmsford	6,441	ASDA	£159 Effective	New 20year lease.

Table 4-2 Comparable evidence convenience retail rents

Source: CoStar (July 2023)



November 2024 update

4.3.5 Table 4-3 shows that there have been three further transactions recorded on CoStar with rents still in the range previously reported.

Sign date	Address	Size sqm	Tenant	Rent £psm	Comment
24/01/2024	Tavern Street, Ipswich	256	Morrisons	£175	New 5-year lease
20/03/2023	1 Brazen Gate, Norwich	6,939	Sainsbury's	£225 Effective	Lease renewal
27/12/2022	Queens Hill, Norwich	400	Co-operative Group Food Limited	£175	15-year lease

Table 4-3 Comparable evidence convenience retail rents - November 2024 update

Source: CoStar (November 2024)

Convenience retail yields

- 4.3.6 In considering yields, convenience retail yields are less driven by location but by footfall, competition, the health of the sector compared to other asset classes and the strength of the operator at the current point in the cycle. Therefore, similar to the rent analysis, we have considered the wider market.
- 4.3.7 Table 4-4 shows that convenience retail yields have achieved between 4.0% and 5.10%, with the smaller format stores seeing the highest yields.

Table 4-4 Comparable evidence convenience retail investment yields

Date of transaction	Address	Size sqm	Tenant	Net initial	Comment
				yield	
21/04/2021	Greenstead Rd, Colchester	7,866	Tesco	4.50%	The property was refurbished in 2011 and comprises 5,045 sqm of net sales area, a 16- pump petrol station and 570 car parking spaces. The remainder of the NIA supports home delivery services of Tesco.
					The property is currently occupied by Tesco on an FRI lease with 19 years remaining. There are annual, upward only, RPI-linked rent reviews subject to 0%-4% collar and cap. Having newly



Date of transaction	Address	Size sqm	Tenant	Net initial yield	Comment
					uplifted, the rent now equated to £350 psm on the main store.
07/09/2022	12-14 Eastwood Rd, Rayleigh	3,565	M&S Foodhall	4.00%	Marks & Spencer Plc on an effective full repairing and insuring lease for a term of 20 years commencing 21 July 2015, expiring 20 July 2035. The current effective rent that has been in place since 21 July 2020 is £538,701 per annum.
18/10/2021	Main Rd, Chelmsford, Boreham	502	Со-ор	5.10%	N/a
15/11/2021	Silfield Rd, Wymondham	385	Co- Operative Group Food Limited	4.75%	New 15-year unbroken FRI lease at £90,000 per annum (£234 psm) 5 yearly upward only rent reviews linked to CPI (collared and cap 1% - 3%)
14/04/2022	144 Watling St, Milton Keynes	3,447	Unit 1 Aldi Food Stores & Unit The Food Warehouse	4.00%	The asset generates a total rental income of £555,000 per annum, with an unexpired lease term of 10.6 years.
			by Aldi		Unit 1 is let to Aldi Food Stores, on a 10 years lease, commencing on 03/07/2017. It benefits from RPI index linked. Unit 2 is let to The Food Warehouse by Aldi on a 20 year lease, commencing on 13/06/2017

Source: CoStar (March 2023)

November 2024 update

4.3.8 Table 4-5 shows that there have been three further transactions recorded on CoStar with yields higher than previously reported for a small Tesco format attracting a yield of circa. 7%. Whereas we do not see much difference with the Co-op, achieving a yield of 5.2% compared to a previous transaction of a smaller store at 5.1%.



Date of transaction	Address	Size sqm	Tenant	Net initial yield	Comment
30/07/2024	Laundon Way, Leicester	908	Со-ор	5.20%	15-year term from 2015 at a current rent of £62,365 per annum
01/05/2024	1 Glynne Avenue, Kingswinford	399	Tesco Express	7.14%	15-year lease expiring in 2028, upon the time of sale
12/12/2023	12 King Street Sandy	376	Tesco	6.88%	New 15-year lease on completion. Rent review every 5th year. Tenant's option to break in the 10th year/

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Table 4-5 Com	Darable evidence (convenience reia	an invesiment y	Vieids - Ociober 7074

Source: CoStar (November 2024)

4.4 Comparison retail

Market overview

- 4.4.1 Prior to the global pandemic, the shift from bricks to clicks was being significantly felt in the comparison sector. Well known names were being lost such as; Austin Reed, BHS, Staples and Maplin. The global pandemic only sought to accelerate the decline and we saw further changes that included:
 - Intu one of the UK's largest shopping centre owners, with the likes of Trafford Centre and Lakeside entered administration.
 - All Saints the fashion retailer agreed to a Company Voluntary Arrangement (CVA) which
 has resulted in them changing to turnover rents rather than fixed rents.
 - Go Outdoors entered administration end of June 2020 and was bought by JD Sports and the business was restructured.
 - Oasis and Warehouse entered administration in April 2020 with all of its 92 stores closed and 400 concessions terminated. The brands and e-commerce platforms were sold in June 2020 online fashion retailer BooHoo.
 - Debenhams entered administration in April 2020, despite previously agreeing to a CVA in March 2020, which led closing of all stores in 2021.



Comparison retail rents

4.4.2 Due to changes in the sector, Carter Jonas¹⁶ reported that average retail rental values were declining for 18 months before the global pandemic, and accelerated sharply during the lockdowns, with rental levels levelling off in early 2022. Table 4-6 shows that rents are between £113 and £183 psm for secondary space.

Sign Date	Address	Size sqm	Tenant	Rent £psm	Comment
01/08/2022	Unit C Interchange Retail Park, London Rd, Ipswich	953	Regatta	£137 Achieved	Let on a 5- year lease.
19/05/2021	34-35 King St, Sudbury	310	N/a	£113 Asking	N/a
13/09/2021	98-99 North St, Sudbury	259	N/a	£183 Asking	N/a
19/05/2021	29 Market Hill, Sudbury	234	N/a	£153 Asking	N/a
07/06/2021	11 North Street, Sudbury	180	Kesseler Kitchens of Sudbury	£134 Effective	Let on a 10- year lease with break at year 5, with 12 month rent free.

Table 4-6 Comparable evidence comparison retail rents

Source: CoStar (July 2023)

November 2024 update

4.4.3 Table 4-7 shows that there have been three further transactions recorded on CoStar with rents below that previously reported, which is likely due to the continuing weakening of the market.

Table 4-7 Comparable evidence	comparison retail rents – N	lovember 2024 undate

Sign date	Address	Size sqm	Tenant	Rent £psm	Comment
01/06/2022	22 King St, Sudbury	528	Weston's Bakery	£70	10-year lease at a starting rent of £30,000 per annum. This will increase to £32,500 in the second year, and then to £40,000 in

¹⁶ Carter Jonas, 23 February 2023, Commercial Market Outlook



Sign date	Address	Size sqm	Tenant	Rent £psm	Comment
					the third year; continuing at this rate until the lease's completion. The lease is also subject to a period of three months rent free.
14/05/2024	Back Ln, Ipswich	325	Crawford FH Limited	£103	5-year lease
07/05/2024	12-13 North St, Sudbury	279	Mind Charity	£126	N/a

Source: CoStar (November 2024)

Comparison retail yields

4.4.4 Due to the relatively weak nature of the Districts comparison retail market, there is very limited published evidence of investment transactions. Again, we have considered the wider market to ensure a sufficient level of transactions. Table 4-8 shows that where space has a secured income to a good covenant then yields are under 7.0% whereas shorter term leases have yields of 11% plus.

Table 4-8 Comparable evidence comparison retail investmen	yields
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Date of transaction	Address	Size sqm	Tenant	Net initial yield	Comment
20/03/2023	Taylor Square,	461	Fat Face Holland &	16.00%	Parade of shops sold at auction. Lease expires
20/03/2023	Newgate, Beccles	550	Barrett, Angling Direct & Iceland	16.00%	2024.
08/12/2022	36-36B Buttermarket, Bury St Edmunds	1,676	Waterstones & Edinburgh Woollen Mill	11.06%	Sold at auction, upper floors vacant. Waterstone lease expiry 2023 and Woollen Mill 2025.
09/02/2023	8-10 Ipswich Street, Stowmarket	1,255	Esquire Retail Limited (t/a Clintons), Argos & G James	10.02%	X3 flats on upper floors, x2 flats vacant. Sold at auction.



Date of transaction	Address	Size sqm	Tenant	Net initial yield	Comment
			(t/a Handy Hardware)		
15/06/2023	14 Cornhill, Bury St Edmunds	376	The Works Stores t/a The Works	9.47%	5-year lease from September 2022
31/01/2023	15 Abbeygate St, Bury St Edmunds	186	Savers	7.41%	New 5-year lease from 2022
30/03/2022	21-25 Buttermarket, Bury St Edmunds	588	Holland & Barrett & Shoe Zone	6.80%	Holland & Barrett 15- year lease until Jan 2025 and Shoe Zone, 5-year lease until October 2024.

Source: CoStar (July 2023)

November 2024 update

4.4.5 There is no further evidence of comparison retail yields recorded on CoStar.

4.5 Conclusion

4.5.1 Based on the above evidence we have adjusted the retail values as set out in Table 4-9.

Date of transaction	Rent £psm	Yield	Rent fee months
Retail convenience - small format Express	£175	6.00%	9
Retail convenience - medium format Budget	£175	6.00%	9
Retail comparison town centre small	£150	8.50%	9
Retail comparison larger format	£150	10.50%	9

Source: Urbà (November 2024)



5 Office

5.1 Introduction

5.1.1 The AV October 2020 study assumed a single office unit of 500 sqm with a rent of £161 psm capitalised at a yield of 5.8% and 18 months' rent free period. Again, we update the market assessment which was undertaken in the AV October 2020 study to establish whether the office value inputs need to be revised as part of the CIL viability testing.

5.2 Market overview

- 5.2.1 Before the pandemic, speculative office development was only occurring in strong and established office markets such as in central London, Thames Valley (e.g. around Reading) and key regional centres such as Birmingham and Manchester. In other markets, new development required a pre-let in place to a blue-chip covenant on institutional lease terms. At this time, we were also seeing a shift in office requirements from out of town locations into town and city centres. This was driven by office workers wanting to be close to public transport links and amenities. More latterly, corporate occupier requirements are providing greater emphasis on Environmental and Social Governance (ESG).
- 5.2.2 The global pandemic has had a significant impact on the office market because, during the pandemic, the government encouraged working from home measures resulting in unoccupied offices or greatly reduced occupancy. Companies were forced to embrace video conferencing and other measures to ensure business continuity. The change in working practices brought forward during the pandemic is having a lasting impact with most companies allowing some form of working from home, either fully remote or hybrid (i.e., a certain number of days per week).
- 5.2.3 Remit research published by CoStar (see Figure 5-1) shows that the average office occupancy rates are around 33%, with Tuesdays, Wednesdays and Thursdays being the busiest days, with a monthly national average of over 38.5% occupancy for these three days.





Source: Remit (March 2023)


- 5.2.4 Remit Consulting also highlight that the majority of UK organisations that participated in a fourday working week trial are continuing with it, which in turn will impact the working patterns and demand for office space.¹⁷
- 5.2.5 The change in working practices has led to many companies reassessing their real estate footprint Carter Jonas reports that fewer occupiers are looking to expand due to uncertainties around the impact of the hybrid working model and are placing an ever-greater emphasis on smaller but higher quality space (flight to quality). This, they explain is driven by a desire to create a vibrant and attractive work environment to encourage employees back to the office and assist with recruitment, retention and productivity strategies, as well as staff health and wellbeing issues. In addition, there is a greater focus on buildings that are sustainable and energy-efficient, as occupiers try to meet increasingly ambitious Environmental, Social, and Governance (ESG) aspirations. ¹⁸

5.3 Babergh & Mid Suffolk office market

5.3.1 As established in the AV October 2020 study the Districts do not have a significant quantum of office accommodation, the majority of stock is either found in the town centres or the established industrial estates/business parks.

Office rents

5.3.2 In our assessment of office rents, we have focused on the newer build and better quality units across the Districts. Evidence of recent office transactions (see Table 5-1) shows that rents for second hand space have ranged between £113 and £162 psm.

Sign date	Address	Tenant	Size sq m	£ psm	Comment
07/06/2022	Harbour Landing, Fox's Marina	N/a	494	£162	Modern offices with heating and cooling
04/04/2021	Unit 1 Appletree Barns, Copdock	N/a	165	£121	Modern offices in barn conversion
01/06/2022	Unit 7- 8 Hadleigh Enterprise Park	N/a	231	£119	Modern two storey detached office
01/05/2022	Norfolk House, Williamsport Way, Lion Barn Industrial Estate, Needham Market	N/a	65	£115	Modern two storey detached office with aircon
13/10/2021	Woodview, Bull Ln, Bull Lane Industrial Estate, Sudbury	N/a	88	£114	Modern detached office with aircon

Table 5-1 Comparable evidence office rents

 ¹⁷ CoStar, 03 March 2023, February Has Highest Figures for Average Office Occupancy Since Pandemic Started
 ¹⁸ Carter Jonas, 31 March 2022, Commercial Market Outlook



Sign date	Address	Tenant	Size sq m	£ psm	Comment
01/11/2021	Unit 2 Brickfields Business Park, Old Stowmarket Rd, Woolpit	Fellowships Production	166	£113	Tennant breaks: Nov 2024, Nov 2027 &Nov 2029

Source: CoStar (March 2023)

November 2024 update

5.3.3 Table 5-2 shows that there have been two further transactions recorded on CoStar with rents higher, than previously shown, at between £177 – £231 psm, although the higher rent is for a small suite and we would expect some discounting on a £psm for a larger suite.

Sign date	Address	Tenant	Size sq m	£ psm	Comment
01/02/2023	Suite S3 Stevens House, Station Rd West, Stowmarket	Turquoise Collection Ltd	51	£231	Gas central heating, perimeter trunking and suspended ceiling with cat 2 lighting
07/03/2023	Broomvale Business Centre, Little Blakenham, Ipswich	N/a	341	£177	Kitchenette, a WC, carpet tiles and strip lighting

Table 5-2 Comparable evidence office rents - November 2024 update

Source: CoStar (November 2024)

Office yields

5.3.4 Due to the weakening of the occupier market the office investment has weakened. Savills report that to the 6 months to February 2023 prime regional yields moved 125 basis points to 6.0%¹⁹ but have stabilised in recent months.²⁰ There has been no recent office investment transactions recorded on CoStar for the Districts so we have considered the wider market. Our analysis of office investment yields (see Table 5-3) shows that units that are let to good covenants on long term leases achieve yields just under 6.0% whereas we see shorter term leases, therefore less secure income, yields move out.

Table 5-3 Office	investment transactions

Date of transaction	Address	Tenant	Size sqm	Net initial yield	Comment
14/02/2022	120 Nexus Business Park, Braintree	Nexus Park Ltd and guaranteed by Nexus	3,258	5.78%	Sale and leaseback deal. On completion of the sale on full repairing and insuring lease for an

¹⁹ Savills, 24 February 2023, Market in Minutes: UK Regional Office Investment Market Watch

²⁰ Savills, 23 June 2023, Market in Minutes: UK Regional Office Investment Market Watch

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Date of transaction	Address	Tenant	Size sqm	Net initial yield	Comment
		Infrastructure Plc			unbroken term of 20 years. Five yearly rent reviews are subject to the higher market rent and RPI indexed rent subject to a cap and collar of 1% and 4% respectively.
10/05/2021	The Drive, Brentwood	Countryside Plc	3,763	5.90%	The property is fully let to Countryside, plc, on an unbroken 15-year lease.
19/08/2021	Janus House, 1 Endeavour Drive, Basildon	FDR	10,869	6.22%	Fully let to FDR Ltd. until 31 August 2029
25/08/2022	Discovery House, 4 Whiting Road, Norwich	Clydesdale Bank Plc	2,054	7.85%	1990s pavilion style office. 8 years unexpired term with review in June 2025.

Source: CoStar (March 2023)

November 2024 update

5.3.5 Table 4-5 shows that there has been one further transaction recorded on CoStar with a higher yield of 9.6%.

Table 5-4 Office investment transactions - November 2024 update	

Date of transaction	Address	Tenant	Size sqm	Net initial yield	Comment
17/05/2023	The Old Chapel , 5-7 Willow Lane, Norwich	Rogers and Norton Ltd	820	9.61%	New 10-year lease

Source: CoStar (November 2024)

5.4 Conclusion

5.4.1 Based on our updated analysis we have adjusted the values from the AV October 2020 study to £180 psm, 9 months' rent-free period at a yield of 9%.



6 Industrial/warehouse

6.1 Introduction

- 6.1.1 The AV October 2020 study assumed a single industrial unit of 1,000 sqm with a rent of £108 psm capitalised at a yield of 6.5%, with 9 months rent free. As part of this CIL review, we have agreed with the Councils that we will test two further scenarios because the Districts have seen viable development and hence there is a need to consider a range of scenarios to ensure a robust assessment is made. We have therefore considered the additional scenarios:
 - Mid box: 5,000 sqm
 - Large scale: 15,000 sqm

6.2 Market overview

- 6.2.1 Before the global pandemic, the majority of the new build market focus was strategic warehousing which was driven by requirements from online retailers and third-party logistics companies (3PLs). Demand was also strong for small and mid-sized units, with these requirements seeking good quality units, that were flexible in nature to respond to market needs, in well-landscaped environments.
- 6.2.2 During the pandemic, demand for strategic warehousing increased due to a growth in online sales. We also saw small and mid-sized units being re-purposed to respond to the pandemic e.g. Gtech and Dyson went from manufacturing vacuum cleaners to ventilators.
- 6.2.3 Because the focus of the industrial market has been on large units, the supply of micro to midsize units has fallen further. Smaller units do not benefit from the economies of scale of the build costs of larger units and the type of occupiers generally are not prepared to commit to a pre-let therefore financing these is more challenging than the larger units. Due to the economies of scale for large units, developers can also competitively bid for sites, therefore generating higher land values than small and mid-size developments.
- 6.2.4 What we are now seeing is a slight cooling of the strategic warehouse market as online sales have fallen, due to a combination of the high street re-opening, inflationary pressures on households reducing spending, and occupiers growing into space they have acquired. In the small and mid-size units, market vacancy rates are low due to a lack of new build occurring.
- 6.2.5 Overall occupiers are seeking accommodation with high levels of sustainability, in welllandscaped environments that have good access to major motorways and principal A-roads to allow easy transport of goods.

6.3 Babergh & Mid Suffolk Industrial/warehouse market

6.3.1 As established in the AV October 2020 study the Districts industrial market is found around the settlements such as Sudbury, Hadleigh, Stowmarket and Needham Market – these areas have defined industrial areas with purpose built units. New build development has occurred in the Districts, with the most recent proposals being the presale of a 109,000 sqm unit for the retailer The Range, at the Mid Suffolk Council owned Gateway 14 site.

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6.4 Industrial/warehouse rents

- 6.4.1 We can see from the CoStar data (see
- 6.4.2 Table 6-1) that even for dated purpose built units rents are effective rents range between £90-£129 psm, we would expect new build rents to be higher than what this evidence shows.

Sign date	Address	Tenant	Size sqm	£ psm	Comment
25/12/2022	Unit 11 Byford Court, Crockatt Road, Lady Lane Industrial Estate, Hadleigh	N/a	72	£129	Dated purpose built industrial unit.
09/03/2022	Unit A Atex Business Park, Gun Cotton Way, Stowmarket	Kwik Fit	450	£105	Modern trade counter units let on a 15 year lease with a tenant break option year 10
14/05/2021	Unit 2 Drury Drive, Woodhall Business Park, Sudbury	Harry Bo and Co	104	£106	Purpose built industrial unit.
27/02/2023	H2 Station Road Industrial Estate, Elmswell	N/a	172	£97	Purpose built industrial unit.
01/07/2021	Unit A Bridge Trading Estate, Great Blakenham	Bouygues E & S Solutions	399	£90	Dated purpose built industrial unit. Bouygues E & S Solutions have taken on a new 5 year with a mutual break in year 2

Table 6-1 Examples of industrial/warehouse rents

Source: CoStar (March 2023)

November 2024 update

6.4.3 Table 6-2 shows that there have been four further transactions recorded on CoStar, with higher rents than previously shown for a smaller unit of 132 sqm at £181 psm, the other rents are similar to what was previously reported.

Sign date	Address	Tenant	Size sqm	£ psm	Comment
23/05/2023	Lady Lane Industrial Est, Ipswich	N/a	132	£181	Purpose built industrial unit.

Table 6-2 Examples of industrial/warehouse rents - November 2024 update

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Sign date	Address	Tenant	Size sqm	£ psm	Comment
01/07/2023	Port One Logistics Park, Addison Way Ipswich	LinkTrans	5,175	£104	New build unit
06/02/2023	Station Road Industrial Estate Bury St Edmunds	N/a	172	£97	Purpose built industrial unit.
01/07/2023	Port One Logistics Park, Addison Way Ipswich	DFS Furniture PLC	5,088	£90	New build unit

Source: CoStar (November 2024)

6.5 Industrial/warehouse yields

6.5.1 There have been few recent industrial/warehouse investment transactions recorded on CoStar for the Districts, so we again have extended our search radius. We can see from the evidence in Table 6-3 that the industrial yields range between 3.48% and 4.53%.

Date of transaction	Address	Tenant	Size sqm	Net initial yield	Comment
21/11/2021	Fortress Way, Bury St Edmund	Hermes Parcelnet	7,137	3.48%	Forward funded development.
16/04/2021	Crane Blvd, Futura Park, Ipswich	Hubbard Refrigeration	7,432	4.50%	The unit's construction completed in April 2021 and had been pre-let to Hubbard Refrigeration on a 20-year FRI lease
03/11/2022	Unit C Gun Cotton Way, ATEX Business Park, Stowmarket	Howdens	924	4.53%	Let to Toolstation Ltd on a new 10-year lease from 04 September 2020 until 03 September 2030 with 5 yearly upward only market rent reviews and a break at the end of year 5.

Table 6-3 Industrial/warehouse investment yields

Source: CoStar (March 2023)



November 2024 update

6.5.2 Table 6-4 shows that there have been two further transactions recorded on CoStar with yields higher than previously reported, with yields now around 6%, reflecting a sight cooling in the market.

Date of transaction	Address	Tenant	Size sqm	Net initial yield	Comment
22/04/2024	Unit A, Atex Business Park, Gun Cotton Way, Stowmarket	Kwik-Fit (GB) Limited	449	5.78%	Let is a 15-year lease from 9th March 2022 at £47,370 per annum. There is a tenant only break on the 10th anniversary, and upwards only five-yearly rent reviews.
17/11/2023	Units 7-10 on 10 Addison Way, Port One Logistics Park, Ipswich	Multi let	24,225	6.15%	Ecommerce Supply Chain Limited occupies unit 7 at 72,428 square feet, they signed a 15-year lease at an agreed rental of £767,737 per annum. Buckle Shipping (Ipswich) Limited occupies unit 8 at 86,369 square feet, they signed a 15-year lease at an agreed rental of
					£668,559 per annum. Linktrans Logistics (UK) Limited occupies unit 9 at 56,549 square feet, they signed a 16-year lease at an agreed rental of £545,425 per annum.
					DFS Trading Limited occupies unit 10 at 52,626 square feet, they signed a 15-year lease at an agreed rental of £438,425 per annum.

Table 6-4 Industrial/warehouse investment	vields – November 2024 update

Source: CoStar (November 2024)



6.6 Conclusion

6.6.1 Based on the above evidence we have adjusted the industrial/warehouse values as set out in Table 4-9.

Table 6-5 Industrial/warehouse value inputs

Туроlоду	Rent £psm	Yield	Rent fee months
Small industrial 1,000 sqm	£125	6.25%	9
Mid box: 5,000 sqm	£115	6.00%	9
Large scale: 15,000 sqm	£105	7.00%	9

Source: Urbà (November 2024)



Appendix C BCIS Cost Data

BCIS Average Price	es: E/m2 study																			
Downloaded: 11-Nov-20	24 14.47																			
Updated: 02-Nov-2024	07:12																			
Rate per m2 gross intern	nal floor area for the building Cost including prelims.																			
Rebased to Suffolk (95:	al floor area for the building Cost including prelims. sample 196)			 																
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Type of Work		· · · · · ·		 	,	1								,						
Building	function																			
°		Sub-Class		Cut-off	Sample	Mea	n Standard	Decile 0	Decile 1	Decile 2	Decile 3	Decile 4	Decile 5	Decile 6	Decile 7	Decile 8	Decile 9	Decile 10	Lower	Upper
				years			deviation	(lowest)					(median)					(highest)	quartile	quartile
810.1	Estate housing	Generally		5	219	154	9 358	752	1177	1272	1338	1433	1527	1588	1641	1771	1991	3218	1304	1708
		Single storey		5	38	176	9 473	973	1384	1531	1563	1581	1632	1715	1772	1844	2476	3218	1541	1814
		2-storey		5	176	150	5 312	752	1148	1240	1311	1383	1481	1579	1617	1727	1916	2470	1292	1658
	I	3-storey		5	5	142	1	1074	T	T			1424					1818	1202	1585
	Estate housing semi detached	Generally	1	5	59	164	2 385	914	1232	1324	1435	1569	1591	1668	1770	1827	2130	3218	1374	1813
		Single storey	1	5	19	168	6 416	1199	1358	1459	1549	1577	1675	1702	1766	1787	1818	3218	1503	1770
		2-storey		5	39	161	6 377	914	1200	1295	1355	1511	1586	1614	1759	1927	2195	2470	1320	1835
		3-storey		5	1	181	B							1						
810.13	Estate housing terraced	Generally		5	9	138	9 342	857	1	1			1341					1996	1234	1586
		Single storey		5	1	137	B							1						
		2-storey		5	7	143	6 370	857					1341	1				1996	1271	1657
		3-storey		5	1	107	4													
816.	Flats (apartments)	Generally	1	5	167	179		900	1266	1418	1473	1560	1686	1793	1950	2144	2391	3533	1456	2043
		1-2 storey		5	31	173	6 564	994	1153	1282	1425	1480	1554	1719	1940	2210	2618	3251	1352	2095
		3-5 storey	1	5	115	180	5 509	900	1307	1446	1498	1594	1695	1794	1974	2113	2354	3533	1466	2043
		6 storey or above	1	5	21	178	6 378	1249	1393	1460	1525	1580	1725	1799	1941	2127	2384	2483	1473	1947

BCIS Avera	age Pri	ces: £/m2 study																		
Downloaded:	11-Nov-	2024 16:19																		
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		ernal floor area for the building Cost i	ncluding prelims.	 																
		5; sample 196)	51																	
		•												1						
Type of Work																				
	Buildin	ig function																		
			Sub-Class	Cut-	off Sample	Mear	Standard	Decile 0	Decile 1	Decile 2	Decile 3	Decile 4	Decile 5	Decile 6	Decile 7	Decile 8	Decile 9	Decile 10	Lower	Upper
				ye	ars		deviation	(lowest)					(median)					(highest)	quartile	quartile
New build																				
	284.	Warehouses/stores	Generally		15 38	1080	815	418	526	629	672	735	851	999	1072	1292	1630	4868	641	1221
			Up to 500m2 GFA		15 8	1941	1395	701					1380	Í				4868	1079	2287
			500 to 2000m2 GFA		15 14	946	364	497	568	658	705	849	859	965	1017	1155	1477	1715	679	1059
			Over 2000m2 GFA		15 16	767	316	418	449	581	620	639	685	737	742	1009	1151	1594	608	808
	284.1	Advance warehouses/stores			15 7	808	236	433					742					1107	693	993
	284.2	Purpose built warehouses/stores	Generally		15 29	1149	906	418	572	632	682	729	852	1010	1186	1365	1777	4868	641	1273
			Up to 500m2 GFA		15 6	2238	1517	701					1740					4868	1343	2811
			500 to 2000m2 GFA		15 13	943	378	497	558	652	693	820	852	894	1036	1194	1506	1715	669	1076
			Over 2000m2 GFA		15 10	765	257	418					683					1260	618	941
	284.5	Cold stores/refrigerated stores			30 5	1465	1	1008					1273					1987	1072	1984

BCIS Average Prices: £/m2 study																				
Downloaded: 11-Nov-2024 14:52				1																
Updated: 02-Nov-2024 07:12				1															••••••	
Rate per m2 gross internal floor area for the building Co	ost including prelims.			<u> </u>																
Rebased to Suffolk (95; sample 196)																	••••••			
Republica to barroin (76) sample 1767		1	1			1 1	1			1	1				1	1			1	
Type of Work	l l	1	1	1				5				_					_	<u> </u>		
Building function																				
building fullotion	Sub-Class			Cut-off	Sample	Mean	Standard	Decile 0	Decile 1	Decile 2	Decile 3	Decile 4	Decile 5	Decile 6	Decile 7	Decile 8	Decile 9	Decile 10	Lower	Upper
				years	oumpro		deviation		Doono 1	Doomo E			(median)	200110 0	Doono /	200110 0			quartile	
New build		1	1	1					1	1	1		(1	1				
320. Offices	Generally	i		15	35	2283	681	1092	1487	1600	1909	2080	2199	2459	2582	2808	3240	3567	1701	2625
	Air-conditioned	Generally		15	12	2129	450	1316	1506	1775	1918	2066	2196		2459				1855	2489
		1-2 storey		15	7	1995	413	1316		1			1981					2636	1819	2196
		3-5 storey		15	4	2283		1480					2518					2615		
		6 storey or above		20	8	2480	502	1890		1			2369			1		3554	2238	2537
	Not air-conditioned	Generally		15	15	2465	810	1092	1516	1592	2075	2244	2483	2644	3030	3321	3491	3567	1838	3193
		1-2 storey	1	15	11	2572	715	1500	1604	2072	2085	2351	2584	2734	3104	3282	3477	3500	2078	3193
		3-5 storey		20	24	2083	747	1092	1222	1530	1593	1721	1922	2165	2346	2677	3169	3746	1539	2442
		6 storey or above		25	4	2609		2044					2691					3010		
341.1 Retail warehouses	Generally			25	44	1046	478	516	667	766	808	874	926	962	1067	1215	1578	3053	790	
	Up to 1000m2			25		1151	645	764	820	831	886	953	964	983	1066	1117	1223		858	1091
	1000 to 7000m2 GFA			25	29	1049	427	516	644	740	832	883	931	962	1123	1280	1720		796	1210
	7000 to 15000m2			25	2	790		772										808		
	Over 15000m2 GFA			30	2	876		767										984		
342. Shopping centres				30	2	1405		1228										1582		
344. Hypermarkets, supermarkets	Generally			35	33	1811	711	747	997	1166	1303	1494	1593	1952	2339	2464	2791		1252	2395
	Up to 1000m2			35	4	1866		1252					1616					2981		
	1000 to 7000m2 GFA	-	1	35	27	1810	742	747	904	1122	1260	1440	1593	2151	2364	2475	2771	3103	1177	2414



Appendix D Residential Appraisals S106 @ £1,500 per dwellings

tal No. of units 8.00 velopment Value rrket Units eed flat	No. of private No.	olicy off	Greenfiel	d			
8.00 velopment Value inket Units ved flat							
velopment Value Inket Units ved flat		o. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
ed flat	8.00 8.00	0.00	0%	71%	29% 100%	0%	check
ed flat							
ed flat	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
ed flat	0% 0%	0.00 0.00	50 61	0.00 0.00	£200,000 £215,000	£4,000 £3,525	£0 £0
ed house ed house	3% 21%	0.26 1.67	58 79	15.31 132.09	£270,000 £340,000	£4,655 £4,304	£71,280 £568,480
ed house ed house	41% 35%	3.26 2.80	90 110	293.76 308.00	£375,000 £450,000	£4,167 £4,091	£1,224,000 £1,260,000
	100%	8.00		749.16		50%	£3,123,760
ordable Rent ad flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £100,000	£psm £2,000	Total Value £0
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
ed house ed house	57% 24%	0.00 0.00	70 84	0.00 0.00	£150,633 £175,000	£2,152 £2,083	£0 £0
ed house	3% 100%	0.00	97	0.00	£198,409	£2,045	£0 £0
red Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house	0% 57%	0.00 0.00	50 70	0.00 0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00	£245,000 £277,773	£2,917 £2,864	£0 £0
	100%	0.00		0.00	Capped	70%	£0
at Homes ad flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
d flat d house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
d house d house	57% 24%	0.00	70 84	0.00	£210,886 £250,000 £250,000	£3,013 £2,917	£0 £0
d house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
ss Development Value	•	8.00		749.16			£3,123,760
dual Land Value	_						
11	880 sqm/ha	Gross site area hectares 0.40	3				
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	ar hoctaro	£601,522 £1,503,805	£19,576	1.50%		£630,121
	Residual land value 2 p		21,000,000				
dual land value plus p Build Costs	purchaser costs						£630,121
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.00	0	£1,686 £1,686		0070	£0 £0
	1-bed house	0.26	18 132	£1,527			£27,508 £201,698
	2-bed house 3-bed house	1.67 3.26	294	£1,527 £1,527			£448,572
	4-bed house	2.80	308	£1,527			£470,316
al unit build costs		8.00	752				£1,148,093
litional Costs external	_		15%	of build costs			£172,214
tutory planning fees	sional fees, surveys and repo	rts	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£186,998
reational Disturbance Av	voidance and Mitigation Stra	egy (RAMS).	£142	per unit	100% of		£1,138
liversiry net gain charging points - houses	s		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£8,144 £8,000
charging points - flats cy LP06 - Mix and type o	of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£0 £2,084
cy LP25 - Sustainable C	Const Water efficiency		£9	per unit	100% of	uiits	£72
al policy costs							£19,438
essional Fees ed on percentage of con	nstruction costs (build and ad	ditional)	10%				£133.509
Il professional fees							£133,509
ed on percentage of con	nstruction costs (build and ad	ditional)	5%				£66,755
al contingency							£66,755
eloper Contributions -	- \$106		£1,500	per unit			£12,000
			21,000	por unit			
al S106							£12,000
			£0	indexed rate £psm			£0
			20	Indexed rate ±psin			£0
al CIL							£0
e Costs als -			1.50%	GDV			£46,856
is agents fee - keting cost -			1.25% 1.00%	GDV GDV			£39,047 £31,238
			<u>.</u>				
Il sale costs							£117,141
AL DEVELOPMENT Co alopers' Profit	0010						£2,314,055
ed upon percentage of g	gross development value		Rate				
ate - ordable -			20.0% 6.0%	Market units GDV Affordable units GDV			£624,752 £0
							£624,752
AL PROJECT COSTS	[EXCLUDING INTEREST]						£2,938,807
	COSTS [EXCLUDING INTE	REST]					£184,953
Ince Costs			APR			PCM	
imes 100% debt finance	ed		8.75%			0.701%	-£184,953 5.92%
							0.8276
	[INCLUDING INTEREST]						£3,123,760

							Lirbà
	8 units o	n	Greenfie	ld			0100
tal No. of units	No. of private No. 5,20	o. of affordable 2.80	Affordable % 35%	Affordable Rent	Shared Ownership	First Homes	
0.00	8.00	2.00	33 %	7178	100%	078	check
velopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3%	0.00 0.17	61 58	0.00 9.95	£215,000 £270,000	£3,525 £4,655	£0 £46,332
ed house ed house	21% 41%	1.09 2.12	79 90	85.86 190.94	£340,000 £375,000	£4,304 £4,167	£369,512 £795,600
ed house	35%	1.82 5.20	110	200.20 486.95	£450,000	£4,091	£819,000 £2,030,444
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	0.33	50 61	16.28 0.00	£100,000 £107,500	£2,000 £1,762	£32,563 £0
ed house ed house	0% 57%	0.00	50 70	0.00 79.81	£116,379 £150,633	£2,328 £2,152	£0 £171,739
ed house ed house	24% 3%	0.47	84 97	39.28 5.30	£175,000 £198,409	£2,083 £2,045	£81,826 £10,847
ed nouse	100%	1.99	97	140.67	£196,409		£10,847 £296,976
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.13 0.00	50 61	6.65 0.00	£140,000 £150,500	£2,800 £2,467	£18,621 £0
ed house ed house	0% 57%	0.00 0.47	50 70	0.00 32.60	£162,931 £210,886	£3,259 £3,013	£0 £98,206
ed house ed house	24%	0.19 0.02	84 97	16.04 2.17	£245,000 £277,773	£2,917 £2,864	£46,791 £6,203
	100%	0.81		57.46	Capped	70%	£169,820
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
ed flat ed house	0% 0%	0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house	57%	0.00	70	0.00	£210,886	£3,013	£0
ed house ed house	24% 3%	0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
ss Development Valu	e	8.00		685.08			£2,497,240
idual Land Value		Gross site area hectares					
	691 sqm/ha	1.00					
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	er hectare	£386,802 £386,802	£8,840	1.50%		£401,444
idual land value plus t Build Costs	purchaser costs						£401,444
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat	0.46	27	£1,686		0376	£45,486
	2-bed flat 1-bed house	0.00 0.17	0 12	£1,686 £1,527			£0 £17,880
	2-bed house 3-bed house	2.69 2.78	198 246	£1,527 £1,527			£302,748 £376,044
	4-bed house	1.90	208	£1,527			£317,111
		8.00	691				01.050.000
tal unit build costs		8.00	691				£1,059,268
t external			15% £3,696	of build costs fixed cost			£158,890 £3,696
tutory planning fees nning application profes	sional fees, surveys and repo	rts	£11,088	fixed cost			£11,088
al additional costs							6472 674
licy Costs							£173,674
creational Disturbance A	Avoidance and Mitigation Strat	egy (RAMS).	£142	per unit	100% of 100% of		£1,138
diversiry net gain charging points - house	s		£1,018 £1,000	per unit	100% of	uiits	£8,144 £7,541
charging points - flats icy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£1,147 £2,084
icy LP25 - Sustainable (Const Water efficiency	l	£9	per unit	100% of	uiits	£72
al policy costs							£20,126
efessional Fees	nstruction costs (build and ad	ditional)	10%				£123,294
ed on percentage or co	risti uction costs (build and ad	uluonai)	10%				£123,284
al professional fees							£123,294
ed on percentage of co	nstruction costs (build and ad	ditional)	5%				£61,647
al contingency							£61,647
veloper Contributions	- \$106						
		l	£1,500	per unit			£12,000
al S106							£12,000
			£0	indexed rate £psm			£0
al CIL							£0
in Costs							
als -			1.50%	GDV GDV			£37,459 £31,215
es agents fee - rketing cost -			1.25%	GDV GDV			£31,215 £24,972
al sale costs							£93,646
TAL DEVELOPMENT C	COSTS						
velopers' Profit							£1,945,101
ed upon percentage of	gross development value		Rate				
vate - ordable -			20.0% 6.0%	market units GDV Affordable units GDV			£406,089 £28,008
				-			£434,097
TAL PROJECT COSTS	EXCLUDING INTEREST						£2,379,197
		DECTI					
	COSTS LEXCLUDING INTE	NE01]					£118,042
TAL INCOME - TOTAL		I	APR 8.75%		_	PCM 0.701%	-£118,042
	ced			<u>`</u>			
TAL INCOME - TOTAL ance Costs	ced						4.73%
TAL INCOME - TOTAL ance Costs umes 100% debt financ	[INCLUDING INTEREST]						4.73% £2,497,240

							~~~
			Greenfi	ald			Urbà
	o unito		Greenin				
tal No. of units 15.00	No. of private No 9.75	of affordable 5.25	Affordable % 35%	Affordable Rent 71%	Shared Ownership 29% 100%	First Homes 0%	check
velopment Value	15.00				100%		Check
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	<b>£psm</b> £4,000	Total Value £0
oed flat oed house	0% 3%	0.00 0.32	61 58	0.00 18.66	£215,000 £270,000	£3,525 £4,655	£0 £86,873
ed house bed house bed house	21% 41% 35%	2.04 3.98 3.41 9.75	79 90 110	160.98 358.02 375.38 913.04	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£692,835 £1,491,750 £1,535,625 <b>£3,807,083</b>
ordable Rent	Dwelling mix 16%	9.75 No. of units 0.61	Size sqm 50	913.04 Total NIA sqm 30.53	Unit price £100,000	50% £psm £2,000	£3,807,083 Total Value £61,056
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
bed house bed house bed house	57% 24% 3%	2.14 0.88 0.10	70 84 97	149.64 73.64 9.94	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£322,011 £153,424 £20,338
ared Ownership	100% Dwelling mix	3.73 No. of units	Size sqm	263.76 Total NIA sqm	Unit price	70% £psm	£556,830 Total Value
ed flat ed flat ed house	16% 0% 0%	0.25 0.00 0.00	50 61 50	12.47 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£34,914 £0 £0
ed house bed house bed house	57% 24%	0.87	70 84	61.12 30.08	£102,931 £210,886 £245,000	£3,239 £3,013 £2,917	£184,136 £87,733
ed house	3% 100%	0.04 1.52	97	4.06 107.73	£277,773	£2,864	£11,630 £318,412
rst Homes bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	70% £psm £2,800	Total Value £0
oed flat oed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house ed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
oss Development Value	100%	0.00		0.00			£0 £4,682,325
sidual Land Value		Gross site area hectares		.,			
12	95 sqm/ha	1.00		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ pe	er hectare	£647,633 £647,633	£21,882	1.50%		£679,229
sidual land value plus pu	urchaser costs						£679,229
It Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	ross to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.86 0.00	51 0	£1,686 £1,686			£85,287 £0
	1-bed house 2-bed house 3-bed house	0.32 5.05 5.21	22 372 462	£1,527 £1,527 £1,527			£33,525 £567,652 £705,082
	4-bed house	3.56	389	£1,527			£594,582
tal unit build costs ditional Costs		15.00	1,295				£1,986,128
t external itutory planning fees nning application professio	onal fees, surveys and repo	rts	15% £3,696 £11,088	of build costs fixed cost fixed cost			£297,919 £3,696 £11,088
tal additional costs							£312,703
licy Costs	oidance and Mitigation Strat	erry (RAMS)	£142	per unit	100% of	uiite	£2,134
odiversiry net gain / charging points - houses	ordance and miligation of a	ogy (10 mo).	£1,018 £1,000	per unit per unit	100% of 100% of	uiits uiits	£15,270 £14,140
/ charging points - flats licy LP06 - Mix and type of licy LP25 - Sustainable Co	f co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£2,150 £3,908 £135
tal policy costs	no water enciency		23		100 /8 01	unta	£37,736
	struction costs (build and ad	ditional )	10%	1			£229,883
tal professional fees			1070				£229,883
ntingency	struction costs (build and ad	sition of )	5%				£114,942
tal contingency	struction costs (build and au	ditional)	3 %				£114,942
veloper Contributions - 5	S106		£1,500			_	£22,500
al 6106			£1,500	per unit			
tal S106							£22,500
			03	indexed rate £psm	_		£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£70,235
les agents fee - irketing cost -			1.25% 1.00%	GDV GDV			£58,529 £46,823
tal sale costs							£175,587
TAL DEVELOPMENT CO velopers' Profit	OSTS						£3,558,708
sed upon percentage of gr	oss development value		Rate 20.0%	market units GDV			£761,417
ivate -			6.0%	Affordable units GDV			£52,515
vate -							£813,931 £4,372,639
vate - lordable -	EXCLUDING INTEREST]						£309,685
vate - fordable - ITAL PROJECT COSTS [f	EXCLUDING INTEREST]	REST]					
vate - fordable -	OSTS (EXCLUDING INTER	REST]	APR 8.75%			PCM 0.701%	-£309,685
vate - ordable - TAL PROJECT COSTS [E TAL INCOME - TOTAL C nance Costs sumes 100% debt financed	OSTS (EXCLUDING INTER	REST]					-£309,685 6.61%
vate - ordable - TAL PROJECT COSTS [E TAL INCOME - TOTAL C ance Costs	OSTS (EXCLUDING INTER	REST]					-£309,685

	30 units		Greenfie	ld			UIDC
al No. of units	No. of private No	. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
30.00	19.50 30.00	10.50	35%	71%	<b>29%</b> 100%	0%	check
elopment Value							
r <b>ket Units</b> ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3%	0.00 0.64	61 58	0.00 37.32	£215,000 £270,000	£3,525 £4,655	£0 £173,745
ed house ed house	21% 41%	4.08 7.96	79 90	321.96 716.04	£340,000 £375,000	£4,304 £4,167	£1,385,670 £2,983,500
ed house	35% 100%	6.83 19.50	110	750.75 1826.08	£450,000	£4,091	£3,071,250 £7,614,165
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	1.22 0.00	50 61	61.06 0.00	£100,000 £107,500	£2,000 £1,762	£122,113 £0
ed house ad house	0% 57%	0.00 4.28	50 70	0.00 299.28	£116,379 £150,633	£2,328 £2,152	£0 £644,022
d house d house	24% 3% 100%	1.75 0.21 7.46	84 97	147.29 19.89 527.51	£175,000 £198,409	£2,083 £2,045	£306,848 £40,676 £1,113,659
red Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.50 0.00	50 61	24.94 0.00	£140,000 £150,500	£2,800 £2,467	£69,828 £0
ed house ad house	0% 57%	0.00	50 70	0.00 122.24	£162,931 £210,886	£3,259 £3,013	£0 £368,272
ed house ed house	24%	0.72	84 97	60.16 8.12	£245,000 £277,773	£2,917 £2,864	£175,465 £23,260
	100%	3.05		215.46	Capped	70%	£636,825
st Homes ad flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
ed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
ss Development Valu	ue	30.00		2,569.05			£9,364,649
idual Land Value		Gross site area hectares					
	1364 sqm/ha	1.90					
	Residual land value		£1 274 665	SDLT £53,233	Agents & legals 1.50%		Residual land value + costs £1,347,018
	Residual land value £ pe	er hectare	£670,876				
idual land value plus	s purchaser costs						£1,347,018
Build Costs		No. of units	Total som GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	1.72	101 0	£1,686 £1,686			£170,574 £0
	1-bed house 2-bed house	0.64	44 743	£1,527 £1,527			£67,050 £1,135,305
	3-bed house 4-bed house	10.43 7.11	923 779	£1,527 £1,527			£1,410,164 £1,189,165
al unit build costs litional Costs		30.00	2,591				£3,972,256
external tutory planning fees			15% £3,696	of build costs fixed cost			£595,838 £3,696
nning application profes	ssional fees, surveys and report	rts	£11,088	fixed cost			£11,088
al additional costs							£610,622
icy Costs creational Disturbance /	Avoidance and Mitigation Strat	egy (RAMS).	£142	per unit	100% of	uiits	£4,268
diversiry net gain charging points - house	es		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£30,540 £28,280
charging points - flats icy LP06 - Mix and type	e of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£4,300 £7,815
cy LP25 - Sustainable	Consl Water efficiency		£9	per unit	100% of	uiits	£270
al policy costs							£75,473
lessional Fees ed on percentage of co	onstruction costs (build and ad	ditional )	10%				£458,288
al professional fees							£458,288
			1				
	onstruction costs (build and ad	ditional)	5%				£229,144
al contingency	. \$106						£229,144
gran and the research of the			£1,500	per unit			£45,000
al S106							£45,000
			£0	indexed rate £psm			£0
al CIL							£0
e Costs als -			1.50%	GDV			£140,470
es agents fee - keting cost -			1.25%	GDV GDV			£117,058 £93,646
al sale costs				-			£351,174
	COSTS						£7,088,976
eloners' Profit							
	f gross development value		Rate 20.0%	market units GDV			£1,522,833
/ate -			6.0%	Affordable units GDV			£105,029
ate -							£1,627,862
rate - ordable -							£8,716,838
vate - ordable - FAL PROJECT COSTS	S (EXCLUDING INTEREST)						
rate - ordable - FAL PROJECT COSTS FAL INCOME - TOTAL	S [EXCLUDING INTEREST] L COSTS [EXCLUDING INTER	REST]	400			DCM4	£647,811
rate - ordable - FAL PROJECT COSTS	L COSTS [EXCLUDING INTER	REST]	APR 8.75%			PCM 0.701%	-£647,811
ate - rdable - AL PROJECT COSTS AL INCOME - TOTAL Ince Costs	L COSTS [EXCLUDING INTER	REST]	APR 8.75%			PCM 0.701%	

	Greenfiel	d			Urba
		Affordable Rent	Shared Ownership	First Homes	
fordable 17.50	Affordable % 35%	71%	29% 100%	0%	check
No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	<b>£psm</b> £4,000	Total Value £0
0.00 1.07 6.79	61 58 79	0.00 62.21 536.61	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£0 £289,575 £2,309,450
13.26 11.38 32.50	90 110	1193.40 1251.25 3043.46	£375,000 £450,000	£4,167 £4,091	£4,972,500 £5,118,750 £12,690,275
No. of units 2.04	Size sqm 50	Total NIA sqm 101.76	Unit price £100,000	50% £psm £2,000	Total Value £203,522
0.00 0.00	61 50	0.00 0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
7.13 2.92 0.34	70 84 97	498.80 245.48 33.14	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£1,073,371 £511,413 £67,794
12.43 No. of units	Size sqm	879.18 Total NIA sqm	Unit price	70% £psm	£1,856,099 Total Value
0.83 0.00 0.00	50 61 50	41.56 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£116,380 £0 £0
2.91 1.19	70 84	203.74 100.27	£210,886 £245,000	£3,013 £2,917	£613,787 £292,442
0.14 5.08	97	13.54 359.10	£277,773 Capped	£2,864 70%	£38,767 £1,061,375
No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140.000	£psm £2,800	Total Value £0
0.00 0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
0.00	31	0.00	2230,000	22,004	£0
50.00		4,281.75			£15,607,749
s site area hectares 2.80					
are	£2,152,881 £768,886	SDLT £97,144	Agents & legals 1.50%		Residual land value + costs £2,282,318
	,				£2,282,318
No. of units	Total arm CIA	Cost nor com	Gr	oss to net flats 85%	Total Costs
2.87 0.00	Total sqm GIA 169 0	Cost per sqm £1,686 £1,686		85%	£284,289 £0
1.07	73 1,239	£1,527 £1,527			£111,749 £1,892,174
17.38 11.86	1,539 1,298	£1,527 £1,527			£2,350,273 £1,981,941
50.00	4,318				£6,620,427
	15% £3,696	of build costs fixed cost			£993,064 £3,696
	£11,088	fixed cost			£11,088
					£1,007,848
AMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£7,114 £50,900
	£1,000 £10,000 £521	per unit per unit per unit	100% of 25% of 50% of	uiits	£47,134 £7,166 £13,025
	£9	per unit	100% of		£450
					£125,788
1)	10%				£762,828
					£762,828
1)	5%	_			£381,414
					£381,414
	£1,500	per unit	-		£75,000
					£75,000
	£0	indexed rate £psm			£0
		•			£0
		1			
	1.50% 1.25% 1.00%	GDV GDV GDV			£234,116 £195,097 £156,077
<u> </u>					£585,291
					£11,840,914
	Rate				
	20.0% 6.0%	Market units GDV Affordable units GDV			£2,538,055 £175,048
					£2,713,103 £14,554,017
					£1,053,732
	APR 8.75%	Т	Г	PCM 0.701%	-£1,053,732
	<u>.                                    </u>	_			6.75%
					£15,607,749
	the DIOD and the State			the brown of the li	
e	en prepared in line with tandards) valuation and	8.75%	8.75%	8.75%	8.75% 0.701%

1	150 units		Greenfi	əld			Urbò
				Affordable Rent	Shared Ownership	First Homes	
al No. of units 150.00	No. of private No 97.50	b. of affordable 52.50	Affordable % 35%	71%	29%	0%	check
elopment Value							
ket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
ed flat ed flat ed house	0% 0% 3%	0.00 0.00 3.22	50 61 58	0.00 0.00 186.62	£200,000 £215,000 £270,000	£4,000 £3,525 £4,655	£0 £0 £868,725
ed house ed house ed house	21% 41%	20.38 39.78	79 90	1609.82 3580.20	£340,000 £375,000	£4,055 £4,304 £4.167	£6,928,350 £14,917,500
ed house	35%	34.13 97.50	110	3753.75 9130.39	£450,000	£4,091	£15,356,250 £38,070,825
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	6.11 0.00	50 61	305.28 0.00	£100,000 £107,500	£2,000 £1,762	£610,565 £0
ed house ed house ed house	0% 57% 24%	0.00 21.38 8.77	50 70 84	0.00 1496.40 736.43	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £3,220,112 £1,534,239
ed house	3%	1.03 37.28	97	99.43 2637.55	£198,409	£2,045	£203,382 £5,568,297
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	2.49 0.00	50 61	124.69 0.00	£140,000 £150,500	£2,800 £2,467	£349,140 £0
ed house ed house ed house	0% 57% 24%	0.00 8.73 3.58	50 70 84	0.00 611.21 300.80	£162,931 £210,886 £245,000	£3,259 £3,013 £2,917	£0 £1,841,360 £877,325
ed house	24% 3% 100%	0.42	97	40.61 1077.31	£277,773	£2,864	£116,300 £3,184,125
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house ed house	0% 57% 24%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£162,931 £210,886 £250,000	£3,259 £3,013 £2,917	£0 £0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
ss Development Valu		150.00		12,845.25			£46,823,247
idual Land Value							
1	2756 sqm/ha	Gross site area hectares 4.70					
	Desident landerster		00.007.440	SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	er hectare	£6,207,410 £1,320,726	£299,871	1.50%		£6,600,392
idual land value plus	s purchaser costs						£6,600,392
t Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	8.60 0.00	506 0	£1,686 £1,686		0378	£852,868 £0
	1-bed house 2-bed house	3.22 50.49	220 3,717	£1,527 £1,527			£335,248 £5,676,523
	3-bed house 4-bed house	52.13 35.57	4,617 3,894	£1,527 £1,527			£7,050,819 £5,945,823
al unit build costs		150.00	12,954				£19,861,281
fitional Costs external			15%	of build costs			£2,979,192
tutory planning fees	ssional fees, surveys and repo	rts	£43,559 £130,677	fixed cost			£43,559 £130,677
al additional costs							£3,153,428
icy Costs							23,133,428
diversiry net gain	Avoidance and Mitigation Strat	iegy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£21,341 £152,700
charging points - house charging points - flats			£1,000 £10,000	per unit per unit	100% of 25% of	uiits	£141,401 £21,499
cy LP06 - Mix and type cy LP25 - Sustainable (	of co M4 (2) Const Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits	£39,075 £1,350
al policy costs							£377,365
fessional Fees ed on percentage of co	onstruction costs (build and ad	ditional )	10%				£2,301,471
							£2,301,471
al professional fees tingency				_			
	onstruction costs (build and ad	ditional)	5%				£1,150,735
al contingency reloper Contributions	s - S106						£1,150,735
			£1,500	per unit			£225,000
al S106							£225,000
			£0	indexed rate £psm			£0
al CII			20	allowed rate span			
al CIL							£0
			1.50%	GDV GDV			£702,349 £585,291
als - es agents fee -			1.00%	GDV			£468,232
es agents fee -							£1,755,872
es agents fee - keting cost -	COSTS						£35,425,544
aas - se agents fee - rketing cost - al sale costs TAL DEVELOPMENT C milopers Profit			Rate	market with Child			
as agents fee - keting cost - al sale costs FAL DEVELOPMENT C micropers' Rolli ed upon percentage of	gross development value		20.0%	market units GDV Affordable units GDV			£7,614,165 £525,145
as agents fee - keting cost - al sale costs FAL DEVELOPMENT C micipars' Rom	gross development value		6.0%				£8,139,310
as agents fee - keting cost - al sale costs FAL DEVELOPMENT C riborns' R offi ed upon percentage of rate -	gross development value		6.0%				18,139,310
as agents fee - keting cost - al sale costs TAL DEVELOPMENT O Information Profile ed upon percentage of arda - ordable -	S [EXCLUDING INTEREST]		5.0%				£43,564,855
ss agents fee - keting cost - al sale costs FAL DEVELOPMENT C Minimum Parent ed upon percentage of vate - ordable - FAL PROJECT COSTS FAL INCOME - TOTAL		RESTJ					
a agents fee - keting cost - al sale costs -AL DEVELOPMENT Cf Al DEVELOPMENT Cf Al DEVELOPMENT Cf adupon percentage of ate - ate - ratable - - - AL PROJECT COSTS - AL INCOME - TOTAL ance Costs	S [EXCLUDING INTEREST] L COSTS [EXCLUDING INTE	REST]	APR 8.75%			PCM 0.701%	£43,564,855
is agents fee - keting cost - al sale costs (AL DEVELOPMENT C information Profile ed upon percentage of arte - ordable -	S [EXCLUDING INTEREST] L COSTS [EXCLUDING INTE	REST]	APR				£43,564,855 £3,258,392

							<u></u>
1	150 units		Greenfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
150.00	97.50 150.00	52.50	35%	71%	29% 100%	0%	check
Development Value	Developments	No. of costs	0'	T-1-1 M4	Units and an	<b>A</b>	Total Malua
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £200,000 £215,000	£95m £4,000 £3,525	Total Value £0 £0
1-bed house 2-bed house	3% 21%	3.22 20.38	58 79	186.62 1609.82	£270,000 £340,000	£4,655 £4,304	£868,725 £6,928,350
3-bed house 4-bed house	41% 35%	39.78 34.13	90 110	3580.20 3753.75	£375,000 £450,000	£4,167 £4,091	£14,917,500 £15,356,250
Affordable Rent	100% Dwelling mix	97.50 No. of units	Size sqm	9130.39 Total NIA sqm	Unit price	50% £psm	£38,070,825 Total Value
1-bed flat 2-bed flat	16% 0%	6.11 0.00	50 61	305.28 0.00	£100,000 £107,500	£2,000 £1,762	£610,565 £0
1-bed house 2-bed house	0% 57%	0.00 21.38	50 70	0.00 1496.40	£116,379 £150,633	£2,328 £2,152	£0 £3,220,112
3-bed house 4-bed house	24% 3% 100%	8.77 1.03 37.28	84 97	736.43 99.43 2637.55	£175,000 £198,409	£2,083 £2,045	£1,534,239 £203,382 £5,568,297
Shared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	2.49 0.00 0.00	50 61 50	124.69 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£349,140 £0 £0
2-bed house 3-bed house	57% 24%	8.73 3.58	70 84	611.21 300.80	£210,886 £245,000	£3,013 £2,917	£1,841,360 £877,325
1-bed house	3% 100%	0.42 15.23	97	40.61 1077.31	£277,773	£2,864	£116,300 £3,184,125
First Homes I-bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	70% £psm £2,800	Total Value £0
2-bed flat 1-bed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house 1-bed house	57% 24%	0.00	70 84 97	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
- 530 HOUSE	<u>3%</u> 100%	0.00 0.00	91	0.00	£250,000	£2,864	£0 £0
Gross Development Valu	Je	150.00		12,845.25			£46,823,247
Residual Land Value		Gross site area hectares					
	1561 sqm/ha	8.30		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	per hectare	£5,465,131 £658,450	£262,757	1.50%		£5,809,865
Residual land value plus							£5,809,865
Unit Build Costs		No. of welts	Tatal arm Old	0	Gr	oss to net flats	Turi Quin
	1-bed flat 2-bed flat	No. of units 8.60 0.00	Total sqm GIA 506 0	£1,686 £1,686		85%	Total Costs £852,868 £0
	1-bed house 2-bed house	3.22 50.49	220 3,717	£1,527 £1,527			£335,248 £5,676,523
	3-bed house 4-bed house	52.13 35.57	4,617 3,894	£1,527 £1,527			£7,050,819 £5,945,823
Fotal unit build costs		150.00	12,954				£19,861,281
Additional Costs Plot external			15%	of build costs			£2,979,192
Statutory planning fees Planning application profes	ssional fees, surveys and rep	ports	£43,559 £130,677	fixed cost fixed cost			£43,559 £130,677
Total additional costs							£3,153,428
Policy Costs	Avoidance and Mitigation Str	(2410)	£142	per unit	100% of	- 114 -	£21,341
Recreational Disturbance A Biodiversiry net gain EV charging points - house		ategy (RAMS).	£142 £1,018 £1.000	per unit per unit per unit	100% of 100% of 100% of	uiits	£21,341 £152,700 £141.401
EV charging points - flats Policy LP06 - Mix and type	of co M4 (2)	-	£10,000 £521	per unit per unit	25% of 50% of	uiits uiits	£21,499 £39,075
Policy LP25 - Sustainable	Const Water efficiency		£9	per unit	100% of	uiits	£1,350
Total policy costs							£377,365
Based on percentage of co	onstruction costs (build and a	additional )	10%				£2,301,471
Fotal professional fees							£2,301,471
Based on percentage of co	onstruction costs (build and a	additional )	5%				£1,150,735
Total contingency Developer Contributions	- \$106						£1,150,735
anoper administrations		l	£1,500	per unit			£225,000
Total S106							£225,000
CIL			£0	indexed rate £psm			£0
Total CIL		L					£0
Sale Costs							
Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£702,349 £585,291
Marketing cost -			1.00%	GDV			£468,232
Fotal sale costs	COSTS						£1,755,872 £34,635,017
Developers' Profit Based upon percentage of	gross development value		Rate				
Private - Affordable -		[	20.0%	market units GDV Affordable units GDV			£7,614,165 £525,145
							£8,139,310
TOTAL PROJECT COSTS	S [EXCLUDING INTEREST]						£42,774,327
	COSTS [EXCLUDING INT	EREST]					£4,048,919
Finance Costs Assumes 100% debt finan	ced	[	APR 8.75%			PCM 0.701%	-£4,048,919
							8.65%
OTAL PROJECT COSTS	S [INCLUDING INTEREST]						£46,823,247
his appraisal has been pr	epared by Urbà. The apprais	al has been prepared in lin	e with the RICS valuation gui	idance. The purpose of the ap	praisal is to inform the Court	cil as to the impact of planr	ing policy has on viability at a strategic level.
is appraisal is not a form	nai 'Red Book' (RICS Valuati	on – Global Standards) val	uation and should not be relie	ed upon as such.			

	150 units		Greenfi	eld			Urbà
al No. of units	No. of private N 97.50	lo. of affordable 52.50	Affordable % 35%	Affordable Rent	Shared Ownership 29%	First Homes	
velopment Value	150.00				100%		check
irket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price £200,000	<b>£psm</b> £4,000	Total Value £0
oed flat oed house	0% 3%	0.00 3.22	61 58	0.00 186.62	£215,000 £270,000	£3,525 £4,655	£0 £868,725
bed house bed house bed house	21% 41% 35%	20.38 39.78 34.13	79 90 110	1609.82 3580.20 3753.75	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£6,928,350 £14,917,500 £15,356,250
ordable Rent	100% Dwelling mix	97.50 No. of units	Size sqm	9130.39 Total NIA sqm	Unit price	50% £psm	£38,070,825 Total Value
ed flat ed flat	16% 0%	6.11 0.00	50 61	305.28 0.00	£100,000 £107,500	£2,000 £1,762	£610,565 £0
ed house ed house ed house	0% 57% 24%	0.00 21.38 8.77	50 70 84	0.00 1496.40 736.43	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £3,220,112 £1,534,239
ed house	<u>3%</u> 100%	1.03 37.28	97	99.43 2637.55	£198,409	£2,045	£203,382 £5,568,297
ared Ownership bed flat	Dwelling mix 16%	No. of units 2.49	Size sqm 50	Total NIA sqm 124.69	Unit price £140,000	£psm £2,800	Total Value £349,140
ed flat ed house ed house	0% 0% 57%	0.00 0.00 8.73	61 50 70	0.00 0.00 611.21	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £1,841,360
ed house ed house	24% 3%	3.58 0.42	84 97	300.80 40.61	£245,000 £277,773	£2,917 £2,864	£877,325 £116,300
st Homes	100% Dwelling mix	15.23 No. of units	Size sqm	1077.31 Total sqm	Capped Unit price	70% <b>£psm</b>	£3,184,125 Total Value
oed flat oed flat	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
ed house ed house ed house	57% 24%	0.00 0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
ed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
oss Development Val	lue	150.00		12,845.25			£46,823,247
sidual Land Value	932 sqm/ha	Gross site area hectares 13.90					
	Residual land value Residual land value £ p	per hectare	£5,141,334 £369,880	SDLT £246,567	Agents & legals 1.50%		Residual land value + costs £5,465,021
sidual land value plu	s purchaser costs						£5,465,021
t Bulla Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat 1-bed house	8.60 0.00 3.22	506 0 220	£1,686 £1,686 £1,527			£852,868 £0 £335,248
	2-bed house 3-bed house	50.49 52.13	3,717 4,617	£1,527 £1,527			£5,676,523 £7,050,819
	4-bed house	35.57	3,894	£1,527			£5,945,823
al unit build costs ditional Costs		150.00	12,954				£19,861,281
t external tutory planning fees nning application profe	essional fees, surveys and rep	orts	15% £43,559 £130,677	of build costs fixed cost fixed cost			£2,979,192 £43,559 £130,677
al additional costs							£3,153,428
icy Costs creational Disturbance diversiry net gain	Avoidance and Mitigation Stra	ategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£21,341 £152,700
charging points - hous charging points - flats			£1,000 £10,000	per unit per unit	100% of 25% of	uiits uiits	£141,401 £21,499
icy LP06 - Mix and type icy LP25 - Sustainable	e of co M4 (2) Consl Water efficiency		£521 £9	per unit per unit	50% of 100% of		£39,075 £1,350
al policy costs							£377,365
fessional Fees sed on percentage of c	construction costs (build and a	dditional )	10%				£2,301,471
al professional fees							£2,301,471
sed on percentage of c	construction costs (build and a	dditional )	5%				£1,150,735
al contingency	s - S106						£1,150,735
			£1,500	per unit			£225,000
al \$106							£225,000
			£0	indexed rate £psm		-	£0
tal CIL							£0
le Costs gals - les agents fee - rketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£702,349 £585,291 £468,232
tal sale costs				-			£1,755,872
TAL DEVELOPMENT	COSTS						£34,290,174
velopers' Profit	f gross development value		Rate 20.0%	market units GDV			£7,614,165
vate -			6.0%	Affordable units GDV			£525,145 £8,139,310
velopers' Profit sed upon percentage o vate - ordable -							£42,429,484
vate - ordable - TAL PROJECT COST	S [EXCLUDING INTEREST]						
vate - ordable - TAL PROJECT COST TAL INCOME - TOTA ance Costs	L COSTS [EXCLUDING INTE	REST]	APR			PCM	£4,393,763
vate - ordable - TAL PROJECT COST	L COSTS [EXCLUDING INTE	REST]	APR 8.75%			PCM 0.701%	

							~~~
2	50 units		Greenfield	i			Urbà
Total No. of units	No. of private No. 162.50	o. of affordable 87.50	Affordable %	Affordable Rent	Shared Ownership 29%	First Homes	
Development Value	250.00				100%		check
Market Units 1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house	Dwelling mix 0% 3% 21% 41% 35%	No. of units 0.00 5.36 33.96 66.30 56.88	Size sqm 50 61 58 79 90 110	Total NIA sqm 0.00 0.00 311.03 2683.04 5967.00 6256.25	Unit price £200,000 £215,000 £270,000 £340,000 £375,000 £450,000	£psm £4,000 £3,525 £4,655 £4,304 £4,167 £4,091	Total Value £0 £1.447,875 £11.547,250 £24,862,500 £25,593,750
Affordable Rent 1-bed flat 2-bed flat	100% Dwelling mix 16% 0%	162.50 No. of units 10.18 0.00	Size sqm 50 61	15217.31 Total NIA sqm 508.80 0.00	Unit price £100,000 £107,500	50% £psm £2,000 £1,762	£63,451,375 Total Value £1,017,608 £0
1-bed house 2-bed house 3-bed house 4-bed house	0% 57% 24% 3% 100%	0.00 35.63 14.61 1.71 62.13	50 70 84 97	0.00 2494.01 1227.39 165.72 4395.92	£116,379 £150,633 £175,000 £198,409	£2,328 £2,152 £2,083 £2,045	£0 £5,366,853 £2,557,065 £338,970 £9,280,495
Shared Ownership 1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house	Dwelling mix 16% 0% 0% 57% 24% 3%	No. of units 4.16 0.00 0.00 14.55 5.97 0.70	Size sqm 50 61 50 70 84 97	Total NIA sqm 207.82 0.00 0.00 1018.68 501.33 67.69	Unit price £140,000 £150,500 £162,931 £210,886 £245,000 £277,773	70% £psm £2,800 £2,467 £3,259 £3,013 £2,917 £2,864	Total Value £581,900 £0 £3,068,933 £1,462,209 £193,833
First Homes 1-bed flat 2-bed flat 1-bed house 2-bed house	100% Dwelling mix 16% 0% 0% 57%	25.38 No. of units 0.00 0.00 0.00 0.00	Size sqm 50 61 50 70	1795.52 Total sqm 0.00 0.00 0.00 0.00 0.00	Capped Unit price £140,000 £150,500 £162,931 £210,886	70% £psm £2,800 £2,467 £3,259 £3,013	£5,306,875 Total Value £0 £0 £0 £0
3-bed house 4-bed house Gross Development Value	24% 3% 100%	0.00 0.00 0.00 250.00	84 97	0.00 0.00 0.00 21,408.75	£250,000 £250,000	£2,917 £2,864	£0 £0 £78,038,745
Residual Land Value	•	Gross site area hectares		21,400.00			210,000,140
1	I199 sqm/ha Residual land value Residual land value £ p	18.00 er hectare	£8,052,293 £447,350	SDLT £392,115	Agents & legals 1.50%		Residual land value + costs £8,565,192
Residual land value plus Unit Build Costs	purchaser costs						£8,565,192
	1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house	No. of units 14.33 0.00 5.36 84.14 86.88	Total sqm GIA 843 0 366 6,196 7,696	Cost per sqm £1,686 £1,686 £1,527 £1,527 £1,527	Gr	coss to net flats 85%	Total Costs £1,421,447 £0 £558,747 £9,460,872 £11,751,364
Total unit build costs	4-bed house	59.28	6,490 21,590	£1,527			£9,909,705 £33,102,136
Additional Costs Plot external Statutory planning fees	sional fees, surveys and repo		15% £57,359 £172,077	of build costs fixed cost fixed cost			£4,965,320 £57,359 £172,077
Total additional costs							£5,194,756
Recreational Disturbance A Biodiversiry net gain EV charging points - house EV charging points - flats Policy LP06 - Mix and type Policy LP25 - Sustainable C	of co M4 (2)	tegy (RAMS).	£142 £1,018 £1,000 £10,000 £521 £9	per unit per unit per unit per unit per unit per unit	100% of 100% of 100% of 50% of 100% of	uiits uiits uiits uiits	235,568 2254,500 2235,668 2335,668 2335,668 2335,668 235,668 235,768 223,568 252,250
Total policy costs Professional Fees Based on percentage of cor	nstruction costs (build and ac	dditional)	10%	_			£628,941 £3,829,689
Total professional fees Contingency Based on percentage of cor	nstruction costs (build and ad	dditional)	5%				£3,829,689 £1,914,845
Total contingency Developer Contributions	- S106		£1,500	per unit	_		£1,914,845 £375,000
Total S106							£375,000
CIL			£0	indexed rate £psm			-
Total CIL Sale Costs							£0
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£1,170,581 £975,484 £780,387
Total sale costs TOTAL DEVELOPMENT C	COSTS						£2,926,453 £56,537,012
Based upon percentage of Private - Affordable -	gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£12,690,275 £875,242
TOTAL PROJECT COSTS							£13,565,517 £70,102,529
Finance Costs Assumes 100% debt financ		KEƏIJ	APR 8.75%			PCM 0.701%	£7,936,216 -£7,936,216 10.17%
TOTAL PROJECT COSTS This appraisal has been pre appraisal is not a formal 'Re	epared by Urbà. The appraisa	I has been prepared in line with Slobal Standards) valuation and	the RICS valuation guidance. Th should not be relied upon as such	e purpose of the appraisal is	to inform the Council as to	the impact of planning poli	£78,038,745 cy has on viability at a strategic level. This

Net of a control of a contr	6	00 units		Greenfield				Urbà
	Total No. of units	No of privato	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
	600.00	390.00			71%		0%	check
	Development Value							
	Market Units 1-bed flat	0%	0.00	50	0.00	£200,000	£4,000	£0
	1-bed house	3%	12.87	58	746.46	£270,000	£4,655	£3,474,900
	2-bed house 3-bed house 4-bed house	41% 35%	159.12 136.50	90	14320.80 15015.00	£375,000	£4,167	£59,670,000 £61,425,000
	Affordable Rent			Size sam		Unit price		
	1-bed flat 2-bed flat	16% 0%	24.42 0.00	50 61	1221.13 0.00	£100,000 £107,500	£2,000 £1,762	£2,442,258 £0
	2-bed house	57%	85.51	70	5985.62	£150,633	£2,152	£12,880,447
	4-bed house			97		£198,409		
	Shared Ownership 1-bed flat	16%	9.98	50	498.77	£140,000	£psm £2,800	£1,396,559
	1-bed house	0%	0.00	50	0.00	£162,931	£3,259	£0
	3-bed house 4-bed house	24%	14.32 1.67	84	1203.19 162.45	£245,000	£2,917	£3,509,302 £465,200
	First Hemos			Sizo sam		Capped		
	1-bed flat 2-bed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
	1-bed house 2-bed house	0% 57%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
	4-bed house	3%	0.00	0** 97	0.00	£250,000	£2,864	£0
	Gross Development Valu	ie	600.00		51,381.00			£187,292,987
	Residual Land Value							
Reade line visuality 1, per lession R1/2 + 7/3 1.5% P2.10.333 Reade line visuality 1, per lession COUNTY <	2	2073 sqm/ha			SDI T	Agents & lensie		Residual land value + costs
Residual land value plue partners cets CD.1033 Interaction 2.000 Constant Value Constant Value <			per hectare	£21,704,069 £868,163				
No the state of a state	Residual land value plus	purchaser costs						£23,104,333
	Unit Build Costs		No. of units	Total som GIA	Cost per sam	Gr		Total Costs
2 bdd haas 2114 f 1470 f 1170 f 4 dd huas 1423 f 1470 f 1170 f 4 dd huas 1423 f 1427 f 1170 f 4 dd huas 1423 f 1427 f 1170 f 4 dd huas 100 f 1180 f 1170 f 4 dd huas 100 f 1180 f 1170 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 1180 f 1180 f 4 dd huas 100 f 100 f 100 f 100 f 4 dd huas 100 f 100 f 100 f 100 f 100 f 4 dd huas 100 f 100 f 100 f 100 f 100 f 100 f 4 dd huas 100 f 100 f 100 f 100 f 100 f 100 f		2-bed flat	34.40 0.00	2,023 0	£1,686 £1,686		0070	£3,411,472 £0
		2-bed house	201.95	14,870	£1,527			£22,706,093
And wordshild Top of balance priority less And wordshild costs And wordshild costs <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Statury prior E100.009 E100.009 Total additional costs E100.001 E100.001 Total additional costs E100.001 E100.001 Statury prior E100.001 E100.001 </td <td>Total unit build costs</td> <td></td> <td>600.00</td> <td>51,816</td> <td></td> <td></td> <td></td> <td>£79,445,126</td>	Total unit build costs		600.00	51,816				£79,445,126
Tail Additional costs 12,230,465 Trail additional costs 12,230,465 Trail additional costs 12,000 Trail additional costs 12,000 Trail additional costs 12,000 1200,000 Trail additional costs 12,000 1200,000 1200,000 Trail additional costs 12,000 1200,000 1200,000 1200,000 Trail additional costs 12,000,000 1200,000	Additional Costs Plot external Statutory planning fees		-					£11,916,769 £105,659
Number Number Number Number Book and y reprint the set of the set	Planning application profes	sional fees, surveys and rep	ports	£316,977	fixed cost			£316,977
biodwarps pois E1018 por unit 100% of units E101800 biodwarps pois E101800 100% 100% of units E101800 biodwarps pois E101800 100% 100% 100% 100% cost E101800 100% </td <td>Total additional costs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>£12,339,405</td>	Total additional costs							£12,339,405
EV changing points - Mas 25% of uits 25% of ui	Biodiversiry net gain		rategy (RAMS).	£1,018	per unit	100% of	uiits	£610,800
Pairy L22.5 Subsidiable Corte Water efficiency E3 per unit 100% of uits E5.400 Total policy costs E1.500.459 E1.500.459 E1.500.459 Subsidiary Efficiency E3.178.453 E3.178.453 Total policy costs E3.178.453 E3.178.453 Subsidiary Efficiency E3.178.453 E3.178.453 Subsidiary Efficiency E4.559.227 E3.000 Total policy costs E4.559.227 E3.000 Total contingency E3.000 E3.000 E3.000 Total S106 E3.000 E3.000 E3.000 Total S106 E3.000 E3.000 E3.000 Total S106 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.000 E3.0000 E3.0000 E3.00	EV charging points - house EV charging points - flats Policy I P06 - Mix and type	of co M4 (2)	-	£10,000	per unit	25% of	uiits	£85,995
Partner with the second seco	Policy LP25 - Sustainable (Consl Water efficiency	-					
Total professional fees 63,178,453 Final professional fees 63,878,453 Final professional fees 64,589,227 Total contingency 64,589,227 Final contingency 690,000 Total Sto6 690,000 Total Contingency 690,000 Total Sto6 690,000 Storage	Total policy costs							£1,509,459
Additional 5% E4,589,227 Total contingery E4,589,227 Total contingery E4,589,227 Contingery E900,000 Contingery E900,000 Contingery E900,000 Contingery E0 Contingery E2,003,85 Contingery E1,25% Contingery E1,25%	Based on percentage of co	nstruction costs (build and a	additional)	10%				£9,178,453
Total contingency E4,589,227 Description E1,500 Description E100000 Total Stole E00,000 Coll E00 Coll E2,003,395 Coll Coll E2,003,395 Coll Coll Coll Coll Coll Coll Coll Coll	Total professional fees Contingency							£9,178,453
be adapted control balances + \$100 E1.500 per unit £800,000 Col £800,000 £800,000 Col £00 mdexed rate £pern £0 Total S106 £00 £00 Col £00 £0 Total CL £0 £0 Stars consts £0 £0 Stars consts £1,50% £2,509,395 Stars consts £2,509,395 £2,509,395 Stars consts £7,023,467 £2,509,395 Total CVELOPMENT COSTS £7,023,467 £1,307,500 Total ALE COSTS £1,00% £2,04,935 Stars consts £7,023,467 £10,501 Total ALE COSTS £10,0581 £23,456,660 Stars consts £2,05,7241 £10,581 Consts £10,0581 £23,557,241 Total INCOME - TOTAL COSTS (EXCLUDING INTEREST) £16,46,257 Finance Costs APR PCM Assumes 100% debt financed £.75% £.75% Total PROJECT COSTS [INCLUDING INTEREST] £16,262,577 Total PROJECT COSTS [INCLUDING INTEREST] £16,257 Stars consts APR PCM Assumes 100% debt financed £.75% £.07% Total PROJECT COSTS [INCLUDING INTE	Based on percentage of co	nstruction costs (build and a	additional)	5%				£4,589,227
Total \$166 £900,000 Ed. £0 Indexed rate Epsm £0 Total CIL £0 Ed. £0 Ed. £0 Total CIL £0 Ed. £2,341,162 Ed. £1,872,930 Ed. £1,872,930 Ed. £1,82,984,930 Ed. £1,82,984,930 Ed. £1,82,984,930 Ed. £2,341,162 Ed. £138,984,930 Ed. £2,342,162 Ed. £2,00,56 Ed. £2,00,56 Ed. £2,00,56 Ed. £2,00,56 Ed. £2,00,56 Ed. £2,00,56 Ed.075 <td>Total contingency Developer Contributions</td> <td>- \$106</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>£4,589,227</td>	Total contingency Developer Contributions	- \$106						£4,589,227
E0 ndexed rate Epsm E0 Total CL E0 Total CL E0 Expense E0 Sales agins fee - 125% E125% GDV Sales agins fee - 125% Total sale costs 7,023,487 Total sale costs 6138,089,489 Environment form 6138,089,489 Environment form 6138,089,489 Environment form 62,00% Affordable - 20,0% Affordable - 20,0% Affordable - 6.0% Affordable - 6.0% E12,557,241 610,646,277 E12,557,241 610,646,277 E12,557,241 610,646,277 E12,557,241 610,646,277 E12,557,241 610,701% E14,646,277 610,701% E14,646,277 610,701%	and a second contraction of the			£1,500	per unit			£900,000
Total CIL £0 Leggle - 1.50% GDV £2,200,305 Sales agents fie e - 1.25% GDV £2,201,162 Marketing cost - 1.00% GDV £1,872,930 Total sale costs £7,023,467 £1,872,930 Total DEVELOPMENT COSTS £138,089,489 Based upon procentage of gross development value Rate Private - 20,0% market units GDV 20,0% Affordable units GDV £30,456,660 10,0% Affordable units GDV £30,456,660 21,00,581 1.00% £10,646,257 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] £16,646,257 Total PROJECT COSTS [INCLUDING INTEREST] £16,746,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] £16,720,987	Total S106							£900,000
Reference Construction Legals - 1.50% GDV £2,803,955 Sales agents fie e - 1.25% GDV £2,341,162 Marketing cost - 1.00% GDV £1,872,930 Total sale costs £7,023,487 £1,872,930 Total sale costs £7,023,487 £138,089,489 Reade upon percentage of gross development value Rate £2,005,660 Private - 20,0% market units GDV £30,466,660 Affordable - 6.0% Affordable units GDV £30,466,660 Total PROJECT COSTS [EXCLUDING INTEREST] £10,646,730 £32,557,241 Total INCOME - TOTAL COSTS [EXCLUDING INTEREST] £16,646,257 £16,646,257 Finance Costs APR PCM 8.05% Assumes 100% debt financed 8.75% 0.701% £16,646,257 Total PROJECT COSTS [INCLUDING INTEREST] £16,2646,257 8.05% Total PROJECT COSTS [INCLUDING INTEREST] £16,7202,967 8.05%	CIL		Ĺ	£0	indexed rate £psm			£0
Sales agains fee - 1.25% GDV £2.341,162 1.00% GDV £1,872,300 Trial sale costs F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,024,660 F7,023,487 F7,024,660 F7,023,487 F7,024,660 F7,023,487 F7,024,670 F7,024,6	Total CIL							£0
Sales agains fee - 1.25% GDV £2.341,162 1.00% GDV £1,872,300 Trial sale costs F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,023,487 F7,024,660 F7,023,487 F7,024,660 F7,023,487 F7,024,660 F7,023,487 F7,024,670 F7,024,6	Sale Costs Legals -			1.50%	GDV			£2,809,395
Rate Rate Based upon percentage of gross development value Rate Private - 20.0% Affordable - 6.0% Affordable units GDV £30,456,660 22,100,581 £2,100,581 TOTAL PROJECT COSTS [EXCLUDING INTEREST] £10,446,730 Finance Costs APR Assumes 100% debt financed 8.75% TOTAL PROJECT COSTS [INCLUDING INTEREST] £16,646,257 Finance Costs APR Assumes 100% debt financed 8.75% TOTAL PROJECT COSTS [INCLUDING INTEREST] £16,240,277 Total project costs (INCLUDING INTEREST)	Sales agents fee - Marketing cost -		-	1.25%	GDV			£2,341,162
Based upon percentage of gross development value Rate Finance Costs Affordable - 20.0% market units GDV £30.456.660 Affordable - 6.0% Affordable units GDV £30.456.660 E32,557,241 £32,557,241 £32,557,241 TOTAL PROJECT COSTS [EXCLUDING INTEREST] £170,646,730 £170,646,730 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] £16,646,257 £16,646,257 Finance Costs APR PCM Assumes 100% debt financed 8.75% 0.701% -£16,646,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] £16,729,897 8.90%	Total sale costs							
Private - Affordable - 20.0% 6.0% market units GDV £30,456,660 6.0% Affordable units GDV £21,00,561 E32,557,241 TOTAL PROJECT COSTS [EXCLUDING INTEREST] £10,646,730 Finance Costs Assumes 100% debt financed 8.75% 0.701% £16,646,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] E116,646,257 COSTS Assumes 100% debt financed 8.75% 0.701% £16,646,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] E116,646,257 E116,646,257 COSTS APR PCM E116,746,230 E116,646,257 E116,646,257 E116,742,2967	TOTAL DEVELOPMENT C Developers' Profit	COSTS						£138,089,489
E32,557,241 TOTAL PROJECT COSTS [EXCLUDING INTEREST] E10,646,257 TOTAL INCOME • TOTAL COSTS [EXCLUDING INTEREST] E10,646,257 Finance Costs APR PCM Assumes 100% debt financed 8.75% OTAL PROJECT COSTS [INCLUDING INTEREST] E167,292,967 This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on viability at a strategic level	Private -	gross development value	F	20.0%	market units GDV			£30,456,660
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] £16,646,257 Finance Costs APR PCM Assumes 100% debt financed 8.75% 0.701% -£16,646,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] £16,749,257 8.89% TOTAL PROJECT COSTS [INCLUDING INTEREST] £167,292,987 This appraisal has been prepared by Urbà. The appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on viability at a strategic level				0.0%				
Finance Costs APR PCM Assumes 100% debt financed 8.75% 0.701% -£16,646,257 TOTAL PROJECT COSTS [INCLUDING INTEREST] £167,292,967	TOTAL PROJECT COSTS	EXCLUDING INTEREST						£170,646,730
Assumes 100% debt financed Assumes 100% debt financed O701% -E16.646.257 B.97% E167.292.987 This appraisal has been prepared by Urbà. The appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on vability at a strategic level		COSTS [EXCLUDING INT	EREST]					£16,646,257
TOTAL PROJECT COSTS [INCLUDING INTEREST] £187.292.987		ced	C	APR 8.75%			PCM 0.701%	
This appraisal has been prepared by Urbà. The appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on viability at a strategic level								
This appraisal has been prepared by Urbà. The appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on viability at a strategic level This appraisal is not a formal 'Red Book' (RICS Valuation – Global Standards) valuation and should not be relied upon as such.	IUTAL PROJECT COSTS	[INCLUDING INTEREST]						£187,292,987
	This appraisal has been pre This appraisal is not a form	epared by Urbà. The apprais al 'Red Book' (RICS Valuati	sal has been prepared in lin ion – Global Standards) val	e with the RICS valuation gui uation and should not be relie	dance. The purpose of the ap d upon as such.	praisal is to inform the Cour	cil as to the impact of plann	ing policy has on viability at a strategic level.

1	000 units		Greenfield				Urbo
otal No. of units	No. of private	lo. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
1000.00	650.00 1000.00	350.00	35%	71%	29% 100%	0%	check
velopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3%	0.00 21.45	61 58	0.00 0.00 1244.10	£215,000 £270,000	£4,000 £3,525 £4,655	£0 £0 £5,791,500
ed house ed house	21% 41%	135.85 265.20	79 90	10732.15 23868.00	£340,000 £375,000	£4,304 £4,167	£46,189,000 £99,450,000
ed house	35% 100%	227.50 650.00	110	25025.00 60869.25	£450,000	£4,091	£102,375,000 £253,805,500
ordable Rent	Dwelling mix 16%	No. of units 40.70	Size sqm	Total NIA sqm 2035.22	Unit price £100.000	50% £psm £2,000	Total Value £4,070,430
ed flat ed flat	0%	0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
ed house ed house	57% 24%	142.51 58.45	70 84	9976.03 4909.56	£150,633 £175,000	£2,152 £2,083	£21,467,412 £10,228,260
ed house	3% 100%	6.83 248.50	97	662.87 17583.69	£198,409	£2,045	£1,355,878 £37,121,980
ared Ownership ed flat	Dwelling mix 16%	No. of units 16.63	Size sqm 50	Total NIA sqm 831.29	Unit price £140,000	70% £psm £2,800	Total Value £2,327,598
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	58.21 23.87	70 84	4074.72 2005.32	£210,886 £245,000	£3,013 £2,917	£12,275,731 £5,848,836
ed house	3% 100%	2.79 101.50	97	270.75 7182.07	£277,773	£2,864	£775,333 £21,227,498
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	70% £psm £2,800	Total Value £0
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	0.00 0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
ed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
oss Development Val	lue	1000.00		85,635.01			£312,154,978
sidual Land Value	G	Fross site area hectar	es				
	1919 sqm/ha	45.00					
	Residual land value		£29,193,227	SDLT £1,449,161	Agents & legals 1.50%		Residual land value + costs £31,080,286
	Residual land value £	per hectare	£648,738				
idual land value plu t Build Costs	is purchaser costs						£31,080,286
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	57.33 0.00	3,372 0	£1,686 £1,686			£5,685,787 £0
	1-bed house 2-bed house	21.45 336.58 347.52	1,464 24,783 30,783	£1,527 £1,527 £1,527			£2,234,989 £37,843,488 £47,005,458
	3-bed house 4-bed house	237.13	25,959	£1,527 £1,527			£39,638,820
al unit build costs		1000.00	86,360				£132,408,543
iditional Costs			15%	of build costs			£19,861,281
atutory planning fees Inning application profe	essional fees, surveys and rep	oorts	£160,859 £482,577	fixed cost fixed cost			£160,859 £482,577
al additional costs							£20,504,717
licy Costs		. (5.1140)	£142	per unit	100% of		£142,270
creational Disturbance diversiry net gain ' charging points - hous	Avoidance and Mitigation Str	ategy (KAINS).	£142 £1,018 £1.000	per unit per unit per unit	100% of 100% of 100% of	uiits	£142,270 £1,018,000 £942,670
charging points - flats licy LP06 - Mix and type	e of co M4 (2)		£10,000 £521	per unit	25% of 50% of	uiits	£143,325 £260,500
licy LP25 - Sustainable	Consi Water efficiency		£9	per unit	100% of	uiits	£9,000
tal policy costs							£2,515,765
fessional Fees sed on percentage of c	construction costs (build and a	dditional)	10%				£15,291,326
al professional fees							£15,291,326
ntingency sed on percentage of c	construction costs (build and a	dditional)	5%				£7,645,663
al contingency							£7,645,663
veloper Contribution	s - S106		£1,500	per unit			£1,500,000
al \$106			21,000	jpor unic			
al S106							£1,500,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£4,682,325
es agents fee - rketing cost -			1.30% 1.25% 1.00%	GDV GDV GDV			£3,901,937 £3,121,550
tal sale costs							£11,705,812
TAL DEVELOPMENT	COSTS						£222,652,112
reropers' Profit sed upon percentage o	of gross development value		Rate				
vate - ordable -			20.0%	market units GDV Affordable units GDV			£50,761,100 £3,500,969
							£54,262,069
	S [EXCLUDING INTEREST]						£276,914,181
	L COSTS [EXCLUDING INT	EREST]					£35,240,798
TAL INCOME - TOTA						PCM	
TAL INCOME - TOTA	nced		APR 8.75%			0.701%	-£35,240,798
	nced		APR 8.75%			0.701%	-£35,240,798 11.29%

							<u> </u>
t	8 units		Brownfield				Urbà
Total No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
Development Value Market Units	Dwelling mix	No. of units	Size com	Total NIA sqm	Unit price	Snom	Total Value
Market Units 1-bed flat 2-bed flat	0% 0%	0.00 0.00	Size sqm 50 61	1 otal NIA sqm 0.00 0.00	£200,000 £215,000	£psm £4,000 £3.525	fotal Value £0 £0
1-bed house 2-bed house	3% 21%	0.20 1.25	58 79	11.48 99.07	£270,000 £340,000	£4,655 £4,304	£53,460 £426,360
3-bed house 4-bed house	41% 35% 100%	2.45 2.10 6.00	90 110	220.32 231.00 561.87	£375,000 £450,000	£4,167 £4,091	£918,000 £945,000 £2,342,820
Affordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	0.23 0.00 0.00	50 61 50	11.63 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£23,260 £0 £0
2-bed house 3-bed house	57% 24%	0.81 0.33	70 84	57.01 28.05	£150,633 £175,000	£2,152 £2,083	£122,671 £58,447
4-bed house	3% 100%	0.04 1.42	97	3.79 100.48	£198,409	£2,045	£7,748 £212,126
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.10	Size sqm 50	Total NIA sqm 4.75	Unit price £140,000	£psm £2,800	Total Value £13,301
2-bed flat 1-bed house	0% 0%	0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house 4-bed house	57% 24% 3%	0.33 0.14 0.02	70 84 97	23.28 11.46 1.55	£210,886 £245,000 £277,773	£3,013 £2,917 £2,864	£70,147 £33,422 £4,430
	100%	0.58		41.04	Capped	70%	£121,300
First Homes 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £0 £0
1-bed house 2-bed house	0% 57%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
3-bed house 4-bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
Gross Development Velu-	100%	8.00		703.39			
Gross Development Value Residual Land Value				103.39			£2,676,246
177	71 sqm/ha	Gross site area hectares 0.40					
	Residual land value	1	£448 151	SDLT £11,908	Agents & legals 1.50%		Residual land value + costs £466,780
	Residual land value £	per hectare	£1,120,377	211,300	1.50%		2400,700
Residual land value plus pu	rchaser costs						£466,780
unit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gre	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.33 0.00	19 0	£1,686 £1,686			£32,490 £0
	1-bed house 2-bed house	0.20 2.40	14 179	£1,527 £1,527			£20,631 £273,877
	3-bed house 4-bed house	2.92 2.16	260 236	£1,527 £1,527			£396,766 £360,884
Total unit build costs		8.00	708				£1,084,647
Additional Costs Plot external			15%	of build costs			£162,697
Statutory planning fees Planning application profession	nal fees, surveys and rep	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
Total additional costs							£177,481
Policy Costs Recreational Disturbance Avoi	idance and Mitigation Str	rategy (RAMS).	£142	per unit	100% of a	uiits	£1,138
Biodiversiry net gain EV charging points - houses			£1,018 £1,000	per unit per unit	100% of a 100% of a	uiits uiits	£8,144 £7,672
EV charging points - flats Policy LP06 - Mix and type of o Policy LP25 - Sustainable Con	co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 1 50% of 1 100% of 1	uiits	£819 £2,084 £72
Total policy costs	in trater entitionally		20	por unit	10070 011	3.05	£19,930
Based on percentage of constr	auction costs (build and a	auultional)	10%]			£126,213
Total professional fees Contingency							£126,213
Based on percentage of constr	truction costs (build and a	additional)	5%				£63,106
Total contingency Developer Contributions - S	\$106						£63,106
			£1,500	per unit			£12,000
Total S106							£12,000
CIL			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals -			1.50%	GDV			£40,144
Sales agents fee - Marketing cost -			1.25%	GDV GDV GDV			£40,144 £33,453 £26,762
Total sale costs				•			£100,359
TOTAL DEVELOPMENT COS	STS						£2,050,516
Developers' Profit Based upon percentage of gro	oss development value		Rate				
Private - Affordable -			20.0% 6.0%	market units GDV Affordable units GDV			£468,564 £20,006
							£488,570
TOTAL PROJECT COSTS [E							£2,539,086
TOTAL INCOME - TOTAL CO	OSTS [EXCLUDING INT	EREST]					£137,160
Finance Costs Assumes 100% debt financed	ł		APR 8.75%			PCM 0.701%	-£137,160
							5.13%
TOTAL PROJECT COSTS [IN	NCLUDING INTEREST]						£2,676,246

							<u>m</u> Urbà
	8 units		Brownfield				0100
Fotal No. of units		No. of affordable 2.00	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
Jevelopment Value							
Market Units I-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £200,000 £215.000	£psm £4,000 £3,525	Total Value £0 £0
2-bed hat 1-bed house 2-bed house	3% 21%	0.20	58 79	11.48 99.07	£270,000 £340.000	£4,655 £4,304	£53,460 £426,360
3-bed house 4-bed house	41% 35%	2.45 2.10	90 110	220.32 231.00	£375,000 £450,000	£4,167 £4,091	£918,000 £945,000
	100%	6.00		561.87		50%	£2,342,820
•bed flat	Dwelling mix 16%	No. of units 0.23	Size sqm 50	Total NIA sqm 11.63	Unit price £100,000	£psm £2,000	Total Value £23,260
-bed flat -bed house	0% 0%	0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	01 £0
-bed house -bed house -bed house	57% 24% 3%	0.81 0.33 0.04	70 84 97	57.01 28.05 3.79	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£122,671 £58,447 £7,748
bed house	100%	1.42	57	100.48	2100,400	70%	£212,126
hared Ownership -bed flat	Dwelling mix 16%	No. of units 0.10	Size sqm 50	Total NIA sqm 4.75	Unit price £140,000	£psm £2,800	Total Value £13,301
-bed flat -bed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
-bed house	57% 24%	0.33	70 84	23.28 11.46	£210,886 £245,000	£3,013 £2,917	£70,147 £33,422
bed house	3% 100%	0.02	97	1.55 41.04	£277,773 Capped	£2,864	£4,430 £121,300
irst Homes	Dwelling mix 16%	No. of units	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
bed flat bed flat bed house	0% 0%	0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
bed house bed house	57% 24%	0.00 0.00	70 84	0.00	£210,886	£3,013 £2,917	£0 £0
-bed house	3% 100%	0.00	97	0.00	£250,000 £250,000	£2,864	£0 £0
ross Development Valu	0	8.00		703.39			£2,676,246
esidual Land Value							
1	I012 sqm/ha	Gross site area hectares 0.70					
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	per hectare	£448,151 £640,215	£11,908	1.50%		£466,780
esidual land value plus	purchaser costs						£466,780
nit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.33	19 0	£1,686 £1,686		63%	£32,490 £0
	1-bed house	0.20	0 14 179	£1,527			£20,631
	2-bed house 3-bed house 4-bed house	2.40 2.92 2.16	260 236	£1,527 £1,527 £1,527			£273,877 £396,766 £360,884
	4-bed house			£1,527			
otal unit build costs dditional Costs		8.00	708				£1,084,647
lot external tatutory planning fees			15% £3,696	of build costs fixed cost			£162,697 £3,696
anning application profes	sional fees, surveys and rep	ports	£11,088	fixed cost			£11,088
otal additional costs							£177,481
olicy Costs ecreational Disturbance A	voidance and Mitigation Str	ategy (RAMS).	£142	per unit	100% of	uiits	£1,138
odiversiry net gain / charging points - house	s		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£8,144 £7,672
V charging points - flats blicy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit	25% of 50% of	uiits	£819 £2,084
blicy LP25 - Sustainable C	Lonsi water efficiency		£9	per unit	100% of	ulits	£72
otal policy costs							£19,930
ased on percentage of cor	nstruction costs (build and a	additional)	10%				£126,213
tal professional fees							£126,213
ontingency ased on percentage of cor	nstruction costs (build and a	additional)	5%				£63,106
otal contingency							£63,106
eveloper Contributions	- \$106		04 F	per ur h			
			£1,500	per unit			£12,000
							£12,000
otal S106							<u>03</u>
otal S106			£0	indexed rate from			20
IL.			£0	indexed rate £psm			
otal S106			20	indexed rate £psm			£0
L otal CIL Ale Costs egals -			£0 1.50% 1.25%	indexed rate £psm			£40,144
L Xal CIL No Costs gals - Jes agents fee -			1.50%	GDV			
Nal CIL In Costs gals - lies agents fee - arketing cost -			1.50% 1.25%	GDV GDV			£40,144 £33,453
Hal CIL IC Costs gals - les agents fee - arketing cost - tal sale costs	:09TS		1.50% 1.25%	GDV GDV			£40,144 £33,453 £26,762
tal CIL de octa gals - arketing cost - arketing cost - tal sale costs OTAL DEVELOPMENT C DEVELOPMENT CASI association factorial association factorial			1.50% 1.25%	GDV GDV			£40,144 £33,453 £26,762 £100,359 £2,050,516
And CiL Inconstru- ales agais - ales agais - arketing cost - arketing cost - arketing cost - Stal sale costs OTAL DEVELOPMENT CI And Costs OTAL DEVELOPMENT CI OTAL DEVELOPMENT OTAL DEVELOPMENT			1.50% 1.25% 1.00%	GDV GDV			£40,144 £33,453 £26,762 £100,359
And CiL Inscription also agains - also agains free - arketing cost - Atal sale costs DTAL DEVELOPMENT CI And Costs DTAL DEVELOPMENT DTAL DEVE			1.50% 1.25% 1.00% Rate 20.0%	GDV GDV GDV GDV			£40,144 £33,453 £26,762 £100,359 £2,050,516 £468,564
tal CIL. reference les agents fee - arkeing cost - strate costs STAL DEVELOPMENT CO send upon percentage of p tordable - fordable -			1.50% 1.25% 1.00% Rate 20.0%	GDV GDV GDV GDV			£40,144 £33,453 £26,762 £100,359 £2,050,516 £468,564 £20,006
tal CIL. International des agains fee - anketing cost - ttal sale costs DTAL DEVELOPMENT C DTAL DEVELOPMENT C DEVELOPMENT C Seal upon parcentage of : tordable - DTAL PROJECT COSTS	gross development value		1.50% 1.25% 1.00% Rate 20.0%	GDV GDV GDV GDV			£40,144 £33,453 £26,762 £100,359 £2,050,516 £468,564 £20,006 £488,570
Anal CIL In a cost of aless agents fee - arketing cost - stal sale costs STAL DEVELOPMENT C stal sale costs STAL DEVELOPMENT C Stal project costs STAL PROJECT COSTS STAL INCOME - TOTAL nance Costs	gross development value [EXCLUDING INTEREST] COSTS [EXCLUDING INT		1.50% 1.25% 1.00% 8.0% 8.0% 6.0% APR	GDV GDV GDV GDV		PCM 0 2019	E40,144 E33,453 E26,762 E100,359 E2,050,516 E468,564 E20,006 E488,570 E488,570 E488,570 E137,160
tal CIL. International Meraparts fee - arkeing costs STAL DEVELOPMENT CO STAL DEVELOPMENT CO STAL DEVELOPMENT State - Tordable - STAL PROJECT COSTS STAL INCOME - TOTAL	gross development value [EXCLUDING INTEREST] COSTS [EXCLUDING INT		1.50% 1.25% 1.00% Rate 20.0% 6.0%	GDV GDV GDV GDV		PCM 0.701%	£40,144 £33,453 £26,762 £100,359 £2,050,516 £488,564 £20,006 £488,570 £28,539,086
tal CIL second les agents fee - riketing costs tal sale costs TAL DEVELOPMENT CI add upon percentage of t vate - fordable - VIAL PROJECT COSTS VIAL PROJECT COSTS sumes 100% debt finance	gross development value [EXCLUDING INTEREST] COSTS [EXCLUDING INT		1.50% 1.25% 1.00% 8.0% 8.0% 6.0% APR	GDV GDV GDV GDV			£40,144 £33,453 £26,762 £100,359 £2,050,516 £468,564 £20,006 £468,570 £28,589,086 £137,160

1-bed fat 2-bed fat 1-bed house 2-bed house 3-bed house 4-bed house 4-bed house 2-bed fat 1-bed fat 2-bed fat 2-bed house 2-bed house 3-bed house 4-bed house 2-bed fat 2-bed fat 1-bed fat 2-bed fat 3-bed house 4-bed hous		. of affordable 3.75 0.00 0.00 0.37 2.35 4.59 3.94 11.25 No. of units 0.44 0.00 0.03 0.63 0.63 0.63 0.07 2.86 No. of units	Size sqm 50 61 50 79 90 110 Size sqm 50 51 50 71 50 110 50 51 50 70 <td< th=""><th>Affordable Rent 71% Total NA sqm 0.00 0.00 21.53 185.75 413.11 413.11 1053.51 Total NA sqn 21.81</th><th>Shared Ownership 29% 100% Unit price £200,000 £215,000 £340,000 £340,000 £450,000</th><th>First Homes 0% 2psm 64.000 23.525 24.655 24.304</th><th>Check Total Value E0 E100.238 E709.425</th></td<>	Affordable Rent 71% Total NA sqm 0.00 0.00 21.53 185.75 413.11 413.11 1053.51 Total NA sqn 21.81	Shared Ownership 29% 100% Unit price £200,000 £215,000 £340,000 £340,000 £450,000	First Homes 0% 2psm 64.000 23.525 24.655 24.304	Check Total Value E0 E100.238 E709.425
15.00 Market Units Ditabulle Market Units Ditabulle Arbordian Dead flat 2-bed flat 2-bed flat 2-bed flat 2-bed flat 2-bed house Shared Ownership 1-bed flat 2-bed f	11.25 15.00 welling mix 0% 0% 21% 41% 3% 10% 10% welling mix 10% 57% 24% 3% 10% 57%	3.75 No. of units 0.00 0.37 2.35 4.59 3.94 11.25 No. of units 0.64 0.00 1.63 0.00 1.63 0.07 2.66 No. of units	25% Size sqm 50 61 58 79 90 110 Size sqm 50 70	71% Total NA sqm 0.00 0.03 2.03 2.03 2.03 3.13 10535 1063.51 Total NA sqm	29% 100% Unit price £200,000 £215,000 £275,000 £340,000 £375,000	0% £ psm £4,000 £3,525 £4,655	Total Value £0 £0 £100.238
1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house 4-bed house 2-bed flat 1-bed flat 2-bed house 3-bed house 3-bed house 4-bed house 3-bed hou	15.00 welling mix 0% 0% 3% 3% 3% 10% 10% 0% 57% 24% 3% 10% 0% 57% 24% 3% 10% 0% 57% 57% 57%	No. of units 0.00 0.07 0.25 4.59 3.94 11.25 No. of units 0.44 0.00 1.03 0.03 0.07 2.66 No. of units	Size sqm 50 61 58 90 91 110 Size sqm 50 61 50 70	Total NIA sqm 0.00 21.53 185.75 413.10 433.13 1053.51 Total NIA sqm	Unit price £200,000 £215,000 £270,000 £340,000 £375,000	£psm £4,000 £3,525 £4,655	Total Value £0 £0 £100.238
1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house 4-bed house 2-bed flat 1-bed flat 2-bed flat 2-bed house 4-bed house 2-bed house 4-bed house 4-bed house 2-bed flat 2-bed fl	0% 0% 3% 21% 41% 10% 10% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 57% 24% 30% 0% 57%	0.00 0.37 2.35 4.59 3.94 11.25 No. of units 0.44 0.00 0.00 1.53 0.63 0.07 2.66 No. of units	50 61 58 79 90 110 Size sqm 50 61 50 70	0.00 0.00 21.53 185.75 413.10 433.13 1053.51 Total NIA sqm	£200,000 £215,000 £270,000 £340,000 £375,000	£4,000 £3,525 £4,655	£0 £0 £100,238
1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house 4-bed house 2-bed flat 1-bed flat 2-bed flat 2-bed house 4-bed house 2-bed house 4-bed house 4-bed house 2-bed flat 2-bed fl	0% 0% 3% 21% 41% 10% 10% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 57% 24% 30% 0% 57%	0.00 0.37 2.35 4.59 3.94 11.25 No. of units 0.44 0.00 0.00 1.53 0.63 0.07 2.66 No. of units	50 61 58 79 90 110 Size sqm 50 61 50 70	0.00 0.00 21.53 185.75 413.10 433.13 1053.51 Total NIA sqm	£200,000 £215,000 £270,000 £340,000 £375,000	£4,000 £3,525 £4,655	£0 £0 £100,238
2-bed house	21% 41% 55% 100% Welling mix 16% 0% 57% 24% 3% 100% Welling mix 16% 0% 57%	2.35 4.59 3.94 11.25 No. of units 0.44 0.00 0.00 1.53 0.63 0.07 2.66 No. of units	79 90 110 Size sqm 50 61 50 70	185.75 413.10 433.13 1053.51 Total NIA sqm	£270,000 £340,000 £375,000		
4-bed house Affordable Rent Di 1-bed flat 2-bed flat 2-bed flat 1-bed house 3-bed house 4-bed house Shared Ownership Di 1-bed flat 1-bed house 2-bed house 3-bed house 3-bed house 3-bed house 3-bed house 4-bed house 1-bed flat	35% 100% 16% 0% 0% 57% 24% 3% 100% welling mix 16% 0% 0% 57%	3.94 11.25 No. of units 0.44 0.00 0.00 1.53 0.63 0.07 2.66 No. of units	110 Size sqm 50 61 50 70	433.13 1053.51 Total NIA sqm			
1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house 4-bed flat 2-bed flat 2-bed flat 2-bed flat 2-bed flat 2-bed flat 2-bed house 4-bed house 4-bed house 5-bed flots 5-bed flat 2-bed flat	welling mix 16% 0% 57% 24% 3% 100% welling mix 16% 0% 0% 57%	No. of units 0.44 0.00 1.53 0.63 0.07 2.66 No. of units	50 61 50 70	Total NIA sqm		£4,167 £4,091	£1,721,250 £1,771,875 £4,392,788
2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house 1-bed flat 1-bed flat 1-bed flat 2-bed house 2-bed house 2-bed flat 1-bed house 2-bed house 3-bed house 3-bed house 4-bed house 4-bed house 4-bed house 1-bed flat	0% 0% 57% 24% 3% 100% welling mix 16% 0% 0% 57%	0.00 0.00 1.53 0.63 0.07 2.66 No. of units	61 50 70	21.81	Unit price	50% £psm	Total Value
2-bed house 3-bed house 4-bed house 1-bed flat 2-bed flat 2-bed flat 2-bed house 3-bed house 4-bed house Charles First Homes D	57% 24% 3% 100% welling mix 16% 0% 0% 57%	1.53 0.63 0.07 2.66 No. of units	70	0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£43,612 £0 £0
Shared Ownership Dr 1-bod flat 2-bod flat 2-bod flat 2-bod nouse 2-bod nouse 4-bod nouse First Homes Dr 1-bod flat	100% welling mix 16% 0% 0% 57%	2.66 No. of units	84	106.89 52.60	£150,633 £175,000	£2,152 £2.083	£230,008 £109,589
1-bed flat 2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house First Homes 1-bed flat	16% 0% 0% 57%		97	7.10 188.40	£198,409	£2,045	£14,527 £397,735
2-bed flat 1-bed house 2-bed house 3-bed house 4-bed house First Homes 1-bed flat	0% 57%	0.18	Size sqm 50	Total NIA sqm 8.91	Unit price £140,000	£psm £2,800	Total Value £24,939
3-bed house	57% 24%	0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	0 £0
First Homes Du 1-bed flat	3%	0.62 0.26 0.03	70 84 97	43.66 21.49 2.90	£210,886 £245,000 £277,773	£3,013 £2,917 £2,864	£131,526 £62,666 £8,307
1-bed flat	100%	1.09		76.95	Capped	70%	£227,437
2-bed flat	welling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £0 £0
1-bed house 2-bed house	0% 57%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
3-bed house 4-bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	0 £0 £0
Gross Development Value		15.00		1,318.85			£5,017,960
Residual Land Value				.,			
1660 sq	qm/ha	oss site area hectare 0.80	5				
в	esidual land value		£749.421	SDLT £26,971	Agents & legals 1.50%		Residual land value + costs £787,633
	esidual land value £ pe	er hectare	£936,776				
Residual land value plus purcha Unit Build Costs	aser costs						£787,633
	bed flat	No. of units 0.61	Total sqm GIA	Cost per sqm £1.686	Gr	oss to net flats 85%	Total Costs £60,919
2-	bed flat bed flat	0.00	0 25	£1,686 £1,686 £1,527			£0 £38.683
2- 3-	bed house bed house	4.50 5.47	336 487	£1,527 £1,527			£513,519 £743,936
4-	bed house	4.04	443	£1,527			£676,657
Total unit build costs Additional Costs		15.00	1,328				£2,033,713
Plot external Statutory planning fees			15% £3,696	of build costs fixed cost			£305,057 £3,696
Planning application professional fe	ees, surveys and repor	rts	£11,088	fixed cost			£11,088
Total additional costs							£319,841
Recreational Disturbance Avoidanc Biodiversiry net gain	ce and Mitigation Strate	egy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£2,134 £15,270
EV charging points - houses EV charging points - flats Policy LP06 - Mix and type of co M-	4 (2)		£1,000 £10,000 £521	per unit per unit per unit	100% of 25% of 50% of	uiits	£14,386 £1,536 £3,908
Policy LP25 - Sustainable Const W	ater efficiency		£9	per unit	100% of	uiits	£135
Total policy costs							£37,368
Professional Fees Based on percentage of construction	on costs (build and add	ditional)	10%				£235,355
Total professional fees							£235,355
Contingency Based on percentage of construction	on costs (build and add	ditional)	5%				£117,678
Total contingency							£117,678
Developer Contributions - \$106			£1,500	per unit			£22,500
Total S106							£22,500
CIL				indexed acts Corres			
T-1-1 OF			£0	indexed rate £psm			03
Total CIL Sale Costs							03
Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£75,269 £62,725
Marketing cost -			1.00%	GDV			£50,180
Total sale costs TOTAL DEVELOPMENT COSTS							£188,174 £3,742,261
Developers' Profit			_				20,1 72,201
Based upon percentage of gross de Private - Affordable -	evelopment value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£878,558 £37,510
			0.0%	Amondable units GDV			£37,510 £916,068
TOTAL PROJECT COSTS [EXCL	UDING INTEREST]						£4,658,329
TOTAL INCOME - TOTAL COSTS	S [EXCLUDING INTER	REST]					£359,631
Finance Costs Assumes 100% debt financed			APR 8.75%		F	PCM 0.701%	-£359,631
							7.17%
TOTAL PROJECT COSTS [INCLU	UDING INTEREST]						£5,017,960
This appropriate that the	hulldað 1964	has been and		donase. The survey of the	versional in the factor of the	all on to the large of the	ing policy has on viability at a strategic level.

	40 units		Brownfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
40.00	30.00 40.00	10.00	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £200,000 £215,000	£psm £4,000 £3.525	Total Value £0 £0
1-bed house 2-bed house	3% 21%	0.99 6.27	58 79	57.42 495.33	£270,000 £340,000	£4,655 £4,304	£267,300 £2,131,800
3-bed house 4-bed house	41% 35% 100%	12.24 10.50 30.00	90 110	1101.60 1155.00 2809.35	£375,000 £450,000	£4,167 £4,091	£4,590,000 £4,725,000 £11,714,100
Affordable Rent 1-bed flat	Dwelling mix 16%	No. of units 1.16	Size sqm 50	Total NIA sqm 58.15	Unit price £100,000	50% £psm £2,000	Total Value £116,298
2-bed flat 1-bed house	0%	0.00	50 61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
2-bed house 3-bed house 4-bed house	57% 24% 3%	4.07 1.67 0.20	70 84 97	285.03 140.27 18.94	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£613,355 £292,236 £38,739
	100%	7.10		502.39	_	70%	£1,060,628
Shared Ownership 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 0.48 0.00	Size sqm 50 61	Total NIA sqm 23.75 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £66,503 £0
1-bed house 2-bed house	0% 57%	0.00 1.66	50 70	0.00 116.42	£162,931 £210,886	£3,259 £3,013	£0 £350,735
3-bed house 4-bed house	24% 3% 100%	0.68 0.08 2.90	84 97	57.29 7.74 205.20	£245,000 £277,773	£2,917 £2,864	£167,110 £22,152 £606,500
First Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
2-bed house 3-bed house	57% 24%	0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
4-bed house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
Gross Development Valu	ue	40.00		3,516.94			£13,381,228
Residual Land Value	1010	Gross site area hectares					
	1610 sqm/ha Residual land value Residual land value £		£1,942,226 £882,830	SDLT £86,611	Agents & legals 1.50%		Residual land value + costs £2,057,971
Residual land value plus							£2,057,971
Unit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	1.64 0.00 0.99	96 0 68	£1,686 £1,686 £1,527			£162,451 £0 £103,153
	1-bed house 2-bed house 3-bed house	12.01 14.59	897 1,299	£1,527 £1,527 £1,527			£1,369,383 £1,983,830
	4-bed house	10.78	1,182	£1,527			£1,804,418
Total unit build costs		40.00	3,542				£5,423,235
Plot external Statutory planning fees Planning application profes	ssional fees, surveys and re	ports	15% £3,696 £11,088	of build costs fixed cost fixed cost			£813,485 £3,696 £11.088
Total additional costs	,						£828,269
Policy Costs	Avoidance and Mitigation St	rategy (RAMS)	£142	per unit	100% of	uite	£5,691
Biodiversiry net gain EV charging points - house	es	italogy (Italiio).	£1,018 £1,000	per unit per unit	100% of 100% of	uiits uiits	£40,720 £38,362
EV charging points - flats Policy LP06 - Mix and type Policy LP25 - Sustainable	e of co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£4,095 £10,420 £360
	Constwater enciency		2.5	per unit	100%	uita	£99.648
Total policy costs Professional Fees							
	onstruction costs (build and	additional)	10%				£625,150
Total professional fees Contingency				_			£625,150
	onstruction costs (build and	additional)	5%				£312,575
Total contingency Developer Contributions	s - S106		04 500	por ună			£312,575
Total S106			£1,500	per unit			£60,000 £60,000
							200,000
			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£200,718 £167,265 £133,812
Total sale costs							£501,796
TOTAL DEVELOPMENT (Developers' Profit	COSTS						£9,908,644
Based upon percentage of Private - Affordable -	f gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£2,342,820 £100,028
							£2,442,848
	S [EXCLUDING INTEREST						£12,351,492 £1,029,736
Finance Costs	L COSTS [EXCLUDING INT		APR			PCM	
Assumes 100% debt finan	nced		8.75%			0.701%	-£1,029,736 7.70%
TOTAL PROJECT COSTS	S [INCLUDING INTEREST]						£13,381,228
This appraisal has been pr This appraisal is not a form	repared by Urbà. The apprai nal 'Red Book' (RICS Valua	sal has been prepared in li tion – Global Standards) va	ne with the RICS valuation gui aluation and should not be relie	dance. The purpose of the app d upon as such.	praisal is to inform the Coun	cil as to the impact of planr	ing policy has on viability at a strategic level.

							000
							Urbà
	50 units		Brownfield				
Total No. of units 50.00	No. of private 37.50	No. of affordable 12.50	Affordable % 25%	Affordable Rent 71%	Shared Ownership 29%	First Homes	
Development Value	50.00				100%		check
Development Value							
Market Units 1-bed flat	Dwelling mix	No. of units 0.00	Size sqm	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value
2-bed flat 1-bed house 2-bed house	0% 3% 21%	0.00 1.24 7.84	61 58 79	0.00 71.78 619.16	£215,000 £270,000 £340,000	£3,525 £4,655	£0 £334,125 £2,664,750
2-bed house 4-bed house	41% 35%	15.30 13.13	90 110	1377.00 1443.75	£375,000 £450,000	£4,304 £4,167 £4,091	£2,004,730 £5,737,500 £5,906,250
	100%	37.50		3511.69		50%	£14,642,625
Affordable Rent 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 1.45 0.00	Size sqm 50 61	Total NIA sqm 72.69 0.00	Unit price £100,000 £107,500	£psm £2,000 £1,762	Total Value £145,373 £0
1-bed house 2-bed house	0% 57%	0.00 5.09	50 70	0.00 356.29	£116,379 £150,633	£2,328 £2,152	£0 £766,693
3-bed house 4-bed house	24% 3%	2.09 0.24	84 97	175.34 23.67	£175,000 £198,409	£2,083 £2,045	£365,295 £48,424
Ohanna di Quanna an bula	100%	8.88 No. of units	Size com	627.99	I lait arias	70% £psm	£1,325,785 Total Value
Shared Ownership 1-bed flat 2-bed flat	Dwelling mix 16% 0%	0.59 0.00	Size sqm 50 61	Total NIA sqm 29.69 0.00	Unit price £140,000 £150,500	£2,800 £2,467	£83,129 £0
1-bed house 2-bed house	0% 57%	0.00 2.08	50 70	0.00 145.53	£162,931 £210,886	£3,259 £3,013	£0 £438,419
3-bed house 4-bed house	24% 3%	0.85 0.10	84 97	71.62 9.67	£245,000 £277,773	£2,917 £2,864	£208,887 £27,690
F !	100%	3.63 No. of units	Size sqm	256.50	Capped	70%	£758,125 Total Value
First Homes 1-bed flat 2-bed flat	Dwelling mix 16% 0%	0.00 0.00	50 61	Total sqm 0.00 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	£0 £0
1-bed house 2-bed house	0% 57%	0.00 0.00	50 70	0.00 0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
3-bed house 4-bed house	24% 3%	0.00	84 97	0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
Gross Development Value	•	50.00		4,396.18			£16,726,535
nesiouar Lano Value	771 sqm/ha	Gross site area hectares 2.50					
				SDLT	Agents & legals		Residual land value + costs
	Residual land value and va		£2,489,739 £995,895	£113,987	1.50%		£2,641,072
Residual land value plus p	ourchaser costs						£2,641,072
Unit Build Costs					Gr	oss to net flats	
	1-bed flat	No. of units 2.05	Total sqm GIA 120	Cost per sqm £1.686	0.	85%	E203,064
	2-bed flat 1-bed house	0.00 1.24	0 84	£1,686 £1,527			£0 £128,942
	2-bed house 3-bed house	15.01 18.24	1,121 1,624	£1,527 £1,527			£1,711,729 £2,479,787
	4-bed house	13.47	1,477	£1,527			£2,255,522
Total unit build costs		50.00	4,427				£6,779,043
Additional Costs Plot external Statutory planning fees			15% £3,696	of build costs fixed cost			£1,016,857 £3,696
Planning application profess	ional fees, surveys and re	eports	£11,088	fixed cost			£11,088
Total additional costs							£1,031,641
Policy Costs Recreational Disturbance Av	voidance and Mitigation S	trategy (RAMS).	£142	per unit	100% of	uiits	£7,114
Biodiversiry net gain EV charging points - houses	5		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£50,900 £47,953
EV charging points - flats Policy LP06 - Mix and type of Policy LP25 - Sustainable C	of co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£5,119 £13,025 £450
	onar water eniciency		13	per unit	100%	uita	
Total policy costs Professional Fees							£124,560
Based on percentage of con	struction costs (build and	additional)	10%				£781,068
Total professional fees							£781,068
Based on percentage of con	struction costs (build and	additional)	5%				£390,534
Total contingency	5406						£390,534
Ceveloper Contributions -	- 		£1,500	per unit			£75,000
Total S106							£75,000
CIL			**	Destaure A. J. C.			
ļ			£0	indexed rate £psm			03
Total CIL							£0
Sale Costs Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£250,898 £209,082
Sales agents fee - Marketing cost -			1.25%	GDV			£209,082 £167,265
Total sale costs							£627,245
TOTAL DEVELOPMENT CO Developers' Profit	OSTS						£12,450,163
Based upon percentage of g	ross development value		Rate				
Private - Affordable -			20.0% 6.0%	market units GDV Affordable units GDV			£2,928,525 £125,035
							£3,053,560
TOTAL PROJECT COSTS							£15,503,723
TOTAL INCOME - TOTAL	COSTS [EXCLUDING IN	TEREST					£1,222,812
Finance Costs Assumes 100% debt finance	ed		APR 8.75%			PCM 0.701%	-£1,222,812
							7.31%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]						£16,726,535
This appraisal has been area	pared by Linbà. The serve	isal has been prepared in the	ne with the RICS valuation and	dance. The ournose of the on-	praisal is to inform the Cours	cil as to the impact of place	ning policy has on viability at a strategic level.
This appraisal is not a forma	al 'Red Book' (RICS Valua	tion – Global Standards) va	luation and should not be relie	ed upon as such.			J. J. J. S.

							<u>^^^</u>
	70 units		Brownfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
70.00	52.50 70.00	17.50	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	50 61	Total NIA sqm 0.00 0.00	Unit price £200,000	£psm £4,000 £3.525	Total Value £0 £0
2-bed house 2-bed house	0% 3% 21%	1.73 10.97	58 79	100.49 866.83	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£0 £467,775 £3,730,650
3-bed house 4-bed house	41% 35% 100%	21.42 18.38 52.50	90 110	1927.80 2021.25 4916.36	£375,000 £450,000	£4,167 £4,091	£8,032,500 £8,268,750 £20,499,675
Affordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value £203,522
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	2.04 0.00 0.00	50 61 50	101.76 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£203,522 £0 £0
2-bed house 3-bed house	57% 24% 3%	7.13 2.92 0.34	70 84 97	498.80 245.48 33.14	£150,633 £175,000 £198,409	£2,152 £2,083	£1,073,371 £511,413 £67,794
4-bed house	100%	12.43		879.18	_	£2,045 70%	£1,856,099
Shared Ownership 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 0.83 0.00	Size sqm 50 61	Total NIA sqm 41.56 0.00	Unit price £140,000 £150,500	£2,800 £2,467	Total Value £116,380 £0
1-bed house 2-bed house	0% 57%	0.00 2.91	50 70	0.00 203.74	£162,931 £210,886	£3,259 £3,013	£0 £613,787
3-bed house 4-bed house	24% 3% 100%	1.19 0.14 5.08	84 97	100.27 13.54 359.10	£245,000 £277,773	£2,917 £2,864	£292,442 £38,767 £1,061,375
First Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
1-bed flat 2-bed flat	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
1-bed house 2-bed house 3-bed house	57% 24%	0.00 0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
4-bed house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
Gross Development Value	e	70.00		6,154.65			£23,417,149
Residual Land Value	3099 sqm/ha	Gross site area hectares					
5	Residual land value Residual land value £		£3,348,592 £1,674,296	SDLT £156,930	Agents & legals 1.50%		Residual land value + costs £3,555,751
Residual land value plus							£3,555,751
Unit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	2.87 0.00 1.73	169 0 118	£1,686 £1,686 £1,527			£284,289 £0 £180,518
	1-bed house 2-bed house 3-bed house	21.01 25.54	1,569 2,274	£1,527 £1,527 £1,527			£2,396,420 £3,471,702
	4-bed house	18.86	2,068	£1,527			£3,157,731
Total unit build costs		70.00	6,198				£9,490,661
Plot external Statutory planning fees Planning application profess	cional food, supraws and ro	norte	15% £32,519 £97,557	of build costs fixed cost fixed cost			£1,423,599 £32,519 £97,557
Total additional costs	auna reea, aurveya anu re	porta	201,001	TABLE COSt			£1,553,675
Policy Costs							
Recreational Disturbance A Biodiversiry net gain EV charging points - house		rategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£9,959 £71,260 £67,134
EV charging points - flats Policy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit per unit	25% of 1 50% of 1	uiits uiits	£7,166 £18,235
Policy LP25 - Sustainable C	Consi Water efficiency		£9	per unit	100% of 1	uiits	£630
Total policy costs Professional Fees							£174,384
Based on percentage of cor	nstruction costs (build and	additional)	10%				£1,104,434
Total professional fees Contingency							£1,104,434
Based on percentage of cor	nstruction costs (build and	additional)	5%				£552,217
Total contingency Developer Contributions	- \$106		A				£552,217
Tatal \$100			£1,500	per unit			£105,000
Total S106							£105,000
			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£351,257 £292,714
Marketing cost -			1.00%	GDV			£234,171
Total sale costs TOTAL DEVELOPMENT C Developers' Profit	COSTS						£878,143 £17,414,264
Based upon percentage of g Private -	gross development value		Rate 20.0%	market units GDV			£4,099,935
Affordable -			6.0%	Affordable units GDV			£175,048 £4,274,983
TOTAL PROJECT COSTS	EXCLUDING INTEREST	1					£21,689,247
TOTAL INCOME - TOTAL	COSTS [EXCLUDING INT	EREST]					£1,727,902
Finance Costs Assumes 100% debt financ	ed		APR 8.75%			PCM 0.701%	-£1,727,902
							7.38%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]						£23,417,149
This appraisal has been pre This appraisal is not a forma	apared by Urbà. The apprai al 'Red Book' (RICS Valuat	sal has been prepared in li tion – Global Standards) va	ne with the RICS valuation gui aluation and should not be relie	dance. The purpose of the app d upon as such.	oraisal is to inform the Coun	cil as to the impact of plann	ing policy has on viability at a strategic level.

	50 units	(flats)	Brownfield				UIDO
otal No. of units		No. of affordable 12.50	Affordable % 25%	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	/1%	29% 100%	0%	check
velopment Value							
arket Units bed flat bed flat	Dwelling mix 25% 75%	No. of units 9.38 28.13	Size sqm 50 61	Total NIA sqm 468.75 1715.63	Unit price £200,000 £215,000	£psm £4,000 £3.525	Total Value £1,875,000 £6,046,875
ed house bed house	0% 0%	0.00	58	0.00	£270,000 £340,000	£4,655 £4,304	£0 £0
ed house ed house	0% 0%	0.00 0.00	90 110	0.00 0.00	£375,000 £450,000	£4,167 £4,091	£0 £0
fordable Rent	100% Dwelling mix	37.50 No. of units	Size sqm	2184.38 Total NIA sqm	Unit price	50% £psm	£7,921,875 Total Value
ed flat ed flat	22% 78%	1.97 6.90	50 61	98.58 421.10	£100,000 £107,500	£2,000 £1,762	£197,169 £742,106
ed house ed house	0% 0%	0.00	50 70	0.00	£116,379 £150,633	£2,328 £2,152	£0 £0
ed house ed house	0% 0% 100%	0.00 0.00 8.88	84 97	0.00 0.00 519.69	£175,000 £198,409	£2,083 £2,045	£0 £0 £939,275
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat	22% 78%	0.81 2.82	50 61	40.27 172.00	£140,000 £150,500	£2,800 £2,467	£112,747 £424,359
ed house ed house ed house	0% 0% 0%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£162,931 £210,886 £245,000	£3,259 £3,013 £2,917	£0 £0 £0
ed house ed house	0% 0% 100%	0.00 0.00 3.63	84 97	0.00 0.00 212.27	£277,773	£2,864	£0 £0 £537,106
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat ed house	22% 78% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
ed house ed house	0% 0%	0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
ed house	0% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
oss Development Val	lue	50.00		2,916.33			£9,398,256
sidual Land Value		Gross site area hectar	ne .				
	5718 sqm/ha Residual land value Residual land value £	0.60	-£1,133,820 -£1,889,700	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,150,827
sidual land value plu							-£1,150,827
it Build Costs				• ·	Gri	oss to net flats	
	1-bed flat 2-bed flat	No. of units 12.15 37.85	Total sqm GIA 715 2.716	Cost per sqm £1,686 £1.686		85%	Total Costs £1,205,195
	2-bed hat 1-bed house 2-bed house	0.00	2,716 0 0	£1,585 £1,527 £1,527			£4,579,427 £0 £0
	3-bed house 4-bed house	0.00	0	£1,527 £1,527 £1,527			£0 £0
al unit build costs		50.00	3,431				£5,784,622
ditional Costs t external			15%	of build costs			£867,693
itutory planning fees	essional fees, surveys and re	ports	£3,696 £11,088	fixed cost			£3,696 £11,088
al additional costs							£882,477
icy Costs							
diversirv net gain	Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018	per unit	100% of 1 100% of 1	uiits	£7,114 £50,900
charging points - hous charging points - flats icy LP06 - Mix and type			£1,000 £10,000 £521	per unit per unit per unit	100% of 25% of 50% of 1	uiits	£0 £125,000 £13,025
icy LP25 - Sustainable	e Const Water efficiency		£9	per unit	100% of 1	uiits	£450
al policy costs							£196,489
fessional Fees ed on percentage of c	construction costs (build and	additional)	10%				£666,710
al professional fees							£666,710
	construction costs (build and	additional)	5%				£333,355
al contingency							£333,355
veloper Contribution	ıs - S106		£1,500	per unit			£75,000
al \$106							£75,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£140,974
les agents fee - irketing cost -			1.25% 1.00%	GDV GDV			£117,478 £93,983
tal sale costs							£352,435
TAL DEVELOPMENT	COSTS						£7,140,260
sed upon percentage o	of gross development value		Rate	market up to ODV			64 594 975
vate - ordable -			20.0% 6.0%	market units GDV Affordable units GDV			£1,584,375 £88,583
							£1,672,958
							£8,813,218
	L COSIS [EXCLUDING INT	EKEDIJ	APR			PCM	£585,039
TAL INCOME - TOTA			A 16			0.701%	-£585,039
	inced		8.75%			0.70176	6.22%
TAL INCOME - TOTA ance Costs sumes 100% debt finar	Inced FS [INCLUDING INTEREST]		8.75%			0.70178	

!	50 units	(flats)	Brownfield				
Fotal No. of units	No. of private 37.50	No. of affordable 12.50	Affordable % 25%	Affordable Rent	Shared Ownership	First Homes	
	50.00	12.50	2378	7176	100%	078	check
evelopment Value							
arket Units bed flat bed flat	Dwelling mix 25% 75%	No. of units 9.38 28.13	Size sqm 50 61	Total NIA sqm 468.75 1715.63	Unit price £200,000 £215,000	£psm £4,000 £3.525	Total Value £1,875,000 £6,046,875
ped house bed house	0%	0.00	58 79	0.00	£270,000 £340,000	£4,655 £4,304	£0 £0
ed house bed house	0% 0%	0.00 0.00	90 110	0.00	£375,000 £450,000	£4,167 £4,091	£0 £0
ordable Rent	100%	37.50		2184.38		50%	£7,921,875 Total Value
ed flat ed flat	Dwelling mix 22% 78%	No. of units 1.97 6.90	Size sqm 50 61	Total NIA sqm 98.58 421.10	Unit price £100,000 £107,500	£psm £2,000 £1,762	£197,169 £742,106
ed house ed house	0% 0%	0.00	50 70	0.00	£116,379 £150,633	£2,328 £2,152	£0 £0
ed house ed house	0%	0.00	84 97	0.00 0.00	£175,000 £198,409	£2,083 £2,045	£0 £0
ared Ownership	100% Dwelling mix	8.88 No. of units	Size sqm	519.69 Total NIA sqm	Unit price	70% £psm	£939,275 Total Value
ed flat ed flat	22% 78%	0.81 2.82	50 61	40.27 172.00	£140,000 £150,500	£2,800 £2,467	£112,747 £424,359
ed house ed house	0% 0%	0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	0%	0.00	84 97	0.00	£245,000 £277,773	£2,917 £2,864	£0 £0
st Homes	100% Dwelling mix	3.63 No. of units	Size sqm	212.27 Total sqm	Capped Unit price	70% £psm	£537,106 Total Value
ed flat ed flat	22% 78%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house	0% 0%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
oss Development Value	9	50.00		2,916.33			£9,398,256
arouar Land Value	1901 sqm/ha	Gross site area hectare 0.70	95				
	Residual land value	3	-£1,133,820 -£1,619,743	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,150,827
sidual land value plus j	purchaser costs						-£1,150,827
it Build Costs		No. of units	Total age CIA	Cost not cam	Gr	oss to net flats	Total Costs
	1-bed flat 2-bed flat	No. of units 12.15 37.85	Total sqm GIA 715 2.716	Cost per sqm £1,686 £1,686		85%	£1,205,195
	2-bed house 2-bed house	0.00	2,716 0 0	£1,527 £1,527 £1,527			£4,579,427 £0 £0
	3-bed house 4-bed house	0.00	0	£1,527 £1,527 £1,527			£0 £0
al unit build costs		50.00	3,431				£5,784,622
		00.00					
t external tutory planning fees	sional fees, surveys and re	anorts	15% £3,696 £11,088	of build costs fixed cost fixed cost			£867,693 £3,696 £11,088
	sional rees, surveys and re	ipuits	£11,000	Inted Cost			
al additional costs							£882,477
diversirv net gain	voidance and Mitigation SI	trategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits uiits	£7,114 £50,900
charging points - houses charging points - flats			£1,000 £10,000	per unit per unit	100% of 25% of	uiits uiits	£0 £125,000
icy LP06 - Mix and type o icy LP25 - Sustainable C	of co M4 (2) Const Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits uiits	£13,025 £450
al policy costs							£196,489
	entruction conto (build and	additional)	10%				£666,710
	nstruction costs (build and	additional)	10%				-
al professional fees ttingency							£666,710
ed on percentage of con	nstruction costs (build and	additional)	5%				£333,355
al contingency	- \$106						£333,355
			£1,500	per unit			£75,000
al S106							£75,000
			~	indoved rate C			50
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals - los agents (en -			1.50%	GDV			£140,974
es agents fee - rketing cost -			1.25% 1.00%	GDV GDV			£117,478 £93,983
al sale costs							£352,435
TAL DEVELOPMENT C	COSTS						£7,140,260
sed upon percentage of g	gross development value		Rate				
vate - ordable -			20.0% 6.0%	market units GDV Affordable units GDV			£1,584,375 £88,583
							£1,672,958
TAL PROJECT COSTS	EXCLUDING INTEREST]					£8,813,218
	COSTS [EXCLUDING IN	TEREST]					£585,039
ance Costs sumes 100% debt financ	ed		APR 8.75%		Г	PCM 0.701%	-£585,039
							6.22%
TAL PROJECT COSTS	[INCLUDING INTEREST]						£9,398,256
TOTAL PROJECT COSTS This appraisal has been pre This appraisal is not a forma	epared by Urbà. The apprai	isal has been prepared in	line with the RICS valuation guination and should not be relie	dance. The purpose of the app d upon as such.	oraisal is to inform the Coun	cil as to the impact of plann	£9,398,256

	8 units	Lower value	Brownfield				Urbà
Fotal No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	8.00 8.00	0.00	0%	71%	29% 100%	0%	check
velopment Value							
arket Units bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
bed flat bed house bed house	0% 3% 21%	0.00 0.26 1.67	61 58 79	0.00 15.31 132.09	£200,000 £260,000	£3,279 £4,483	£0 £68,640 £526,680
bed house bed house bed house	21% 41% 35%	3.26 2.80	90 110	293.76 308.00	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£526,680 £1,126,080 £1,064,000
	100%	8.00		749.16	50%	50%	£2,785,400
ordable Rent ord flat ord flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £90,000 £100,000	£psm £1,800 £1,639	Total Value £0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£112,069 £139,557	£2,241 £1,994	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£161,000 £167,545	£1,917 £1,727	£0 £0 £0
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	70% Unit price	70% £psm	Total Value
ed flat ed flat	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£126,000 £140,000 £156,897	£2,520 £2,295 £3,138	£0 £0 £0
ed house ed house ed house	57% 24%	0.00	50 70 84	0.00	£195,897 £195,380 £225,400	£2,791 £2,683	£0 £0 £0
ed house	3% 100%	0.00	97	0.00	£234,564	£2,418	£0 £0
st Homes	Dwelling mix 16%	No. of units	Size sqm	Total sqm 0.00	Capped Unit price £126,000	70% £psm £2,520	Total Value
ed flat ed flat ed house	0% 0%	0.00 0.00	61 50	0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house	57% 24%	0.00	70 84 97	0.00	£195,380 £250,000	£2,791 £2,976	£0 £0
ed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,577	£0 £0
oss Development Value	9	8.00		749.16			£2,785,400
sidual Land Value		Gross site area hectare	95				
	880 sqm/ha Residual land value Residual land value £		£396,218 £990,544	SDLT £9,311	Agents & legals 1.50%		Residual land value + costs £411,472
sidual land value plus p		por neorare	2000,044				£411,472
IT BUILD COSTS		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.00 0.00 0.26	0	£1,686 £1,686			£0 £0 £27,508
	1-bed house 2-bed house 3-bed house	0.26 1.67 3.26	18 132 294	£1,527 £1,527 £1,527			£27,508 £201,698 £448,572
	4-bed house	2.80	308	£1,527			£470,316
tal unit build costs		8.00	752				£1,148,093
ditional Costs et external			15% £3,696	of build costs			£172,214
atutory planning fees Inning application profess	sional fees, surveys and re	eports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£186,998
licy Costs creational Disturbance Av	voidance and Mitigation SI	trategy (RAMS).	£142	per unit	100% of	uiits	£1,138
diversiry net gain charging points - houses charging points - flats	5		£1,018 £1,000 £10,000	per unit per unit per unit	100% of 100% of 25% of	uiits	£8,144 £8,000 £0
licy LP06 - Mix and type o licy LP25 - Sustainable C	of co M4 (2) Const Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits	£2,084 £72
tal policy costs							£19.438
	struction costs (build and	additional)	10%				£133,509
			1078]			-
al professional fees ntingency and on perceptage of con-	setruction engine (*11-1	additional)	501				£133,509
	struction costs (build and	auditional)	5%]			£66,755 £66,755
tal contingency veloper Contributions -	- S106		64 F==	nor ur 'r			£12.000
			£1,500	per unit			
tal S106							£12,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£41,781
les agents fee - irketing cost -			1.25%	GDV GDV			£34,818 £27,854
tal sale costs							£104,453
TAL DEVELOPMENT Co	OSTS						£2,082,718
weighers From sed upon percentage of g vate - ordable -	gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£557,080 £0
			0.070				£557,080
TAL PROJECT COSTS	EXCLUDING INTEREST]					£2,639,798
TAL INCOME - TOTAL (COSTS [EXCLUDING IN]	TEREST]					£145,602
nance Costs sumes 100% debt finance	ed		APR 8.75%		Г	PCM 0.701%	-£145,602
							5.23%
TAL PROJECT COSTS	[INCLUDING INTEREST]						£2,785,400
TOTAL PROJECT COSTS	[INCLUDING INTEREST]	isal has been prepared in		dance. The purpose of the ap	oraisal is to inform the Coun		5.23%

	8 units	Lower value	Brownfield				UIDU
al No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
elopment Value							
rket Units ed flat	Dwelling mix	No. of units 0.00	Size sqm	Total NIA sqm	Unit price £180,000	£psm £3,600	Total Value
ed flat ed house	0% 3% 21%	0.00 0.20 1.25	61 58 79	0.00 11.48 99.07	£200,000 £260,000	£3,279 £4,483 £3,987	£0 £51,480 £395.010
ed house ed house ed house	21% 41% 35%	1.25 2.45 2.10	90 110	220.32 231.00	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£395,010 £844,560 £798,000
	100%	6.00		561.87	50%	50%	£2,089,050
ordable Rent ed flat ed flat	Dwelling mix 16% 0%	No. of units 0.23 0.00	Size sqm 50 61	Total NIA sqm 11.63 0.00	Unit price £90,000 £100,000	£psm £1,800 £1,639	Total Value £20,934 £0
ed house ed house	0% 57%	0.00 0.81	50 70	0.00 57.01	£112,069 £139,557	£2,241 £1,994	£0 £113,651
ed house ed house	24% 3%	0.33 0.04	84 97	28.05 3.79	£161,000 £167,545	£1,917 £1,727	£53,771 £6,543
ared Ownership	100% Dwelling mix	1.42 No. of units	Size sqm	100.48 Total NIA sqm	70% Unit price	70% £psm	£194,899 Total Value
ed flat ed flat	16% 0%	0.10 0.00	50 61	4.75 0.00	£126,000 £140,000	£2,520 £2,295	£11,971 £0
ed house ed house	0% 57%	0.00 0.33	50 70	0.00 23.28	£156,897 £195,380	£3,138 £2,791	£0 £64,989
ed house ed house	24% 3% 100%	0.14 0.02 0.58	84 97	11.46 1.55 41.04	£225,400 £234,564	£2,683 £2,418	£30,748 £3,741 £111,449
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
a Development Vel		8.00					
ss Development Val	lue	8.00		703.39			£2,395,398
	1012 sqm/ha	Gross site area hectares 0.70					
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £		£273,775 £391,107	£3,189	1.50%		£281,071
idual land value plu	s purchaser costs						£281,071
Build Costs					Gre	oss to net flats	
	1-bed flat	No. of units 0.33	Total sqm GIA 19	Cost per sqm £1,686		85%	Total Costs £32,490
	2-bed flat 1-bed house	0.00 0.20	0 14	£1,686 £1,527			£0 £20,631
	2-bed house 3-bed house 4-bed house	2.40 2.92 2.16	179 260 236	£1,527 £1,527 £1,527			£273,877 £396,766 £360,884
	4-bed house	-		1,527			
al unit build costs		8.00	708				£1,084,647
t external tutory planning fees		-	15% £3,696	of build costs fixed cost			£162,697 £3,696
nning application profe	essional fees, surveys and re	ports	£11,088	fixed cost			£11,088
al additional costs							£177,481
creational Disturbance diversiry net gain	Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£1,138 £8,144
charging points - hous charging points - flats		-	£1,000 £10,000	per unit per unit	100% of a 25% of a	uiits uiits	£7,672 £819
icy LP06 - Mix and type icy LP25 - Sustainable	e of co M4 (2) Consl Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits uiits	£2,084 £72
al policy costs							£19,930
	construction costs (build and	additional)	10%				£126,213
		auditorial)	10%				
al professional fees itingency							£126,213
	construction costs (build and	additional)	5%				£63,106
al contingency	is - S106						£63,106
		L	£1,500	per unit			£12,000
al S106							£12,000
		 	£0	indexed rate £psm			£0
al CIL		L					£0
e Costs							LV
jals - es agents fee -			1.50% 1.25%	GDV GDV			£35,931 £29,942
rketing cost -			1.00%	GDV			£23,954
al sale costs							£89,827
FAL DEVELOPMENT relopers' Profit	COSTS						£1,854,275
ed upon percentage o	of gross development value	г	Rate 20.0%	market units GDV			£417,810
ordable -			6.0%	Affordable units GDV			£18,381
							£436,191
	S EXCLUDING INTEREST						£2,290,466
TAL INCOME - TOTA	L COSTS [EXCLUDING IN]	IEKESIJ	APR			PCM	£104,932
	nced	Ľ	APR 8.75%			PCM 0.701%	-£104,932 4.38%
							1.0070
umes 100% debt finar	S [INCLUDING INTEREST]						£2,395,398

							urbà
	15 units	Lower value	Brownfield				UIDC
tal No. of units	No. of private	No. of affordable 3.75	Affordable % 25%	Affordable Rent	Shared Ownership	First Homes	
15.00	15.00	3.75	23%	1176	29% 100%	0 %	check
elopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
ed flat ed house	0% 3%	0.00 0.37	61 58	0.00 21.53	£200,000 £260,000	£3,279 £4,483	£0 £96,525 £740,644
ed house ed house ed house	21% 41% 35%	2.35 4.59 3.94	79 90 110	185.75 413.10 433.13	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£140,644 £1,583,550 £1,496,250
	100%	11.25		1053.51	50%	50%	£3,916,969
ordable Rent ed flat ed flat	Dwelling mix 16% 0%	No. of units 0.44 0.00	Size sqm 50 61	Total NIA sqm 21.81 0.00	Unit price £90,000 £100,000	£psm £1,800 £1,639	Total Value £39,251 £0
ed house ed house	0% 57%	0.00	50 70	0.00 106.89	£112,069 £139,557	£2,241 £1,994	£0 £213,096
ed house ed house	24% 3%	0.63 0.07	84 97	52.60 7.10	£161,000 £167,545	£1,917 £1,727	£100,821 £12,267
ared Ownership	100% Dwelling mix	2.66 No. of units	Size sqm	188.40 Total NIA sqm	70% Unit price	70% £psm	£365,435 Total Value
ed flat ed flat	16% 0%	0.18 0.00	50 61	8.91 0.00	£126,000 £140,000	£2,520 £2,295	£22,445 £0
ed house ed house	0% 57%	0.00 0.62	50 70	0.00 43.66	£156,897 £195,380	£3,138 £2,791	£0 £121.855
ed house ed house	24% 3% 100%	0.26 0.03 1.09	84 97	21.49 2.90 76.95	£225,400 £234,564	£2,683 £2,418	£57,653 £7,015 £208,967
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
ss Development Valu		15.00		1,318.85			£4,491,371
idual Land Value				1,010,00			23,401,011
1	1660 sqm/ha	Gross site area hectares 0.80					
		-		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	per hectare	£453,260 £566,575	£12,163	1.50%		£472,222
sidual land value plus	purchaser costs						£472,222
t Build Costs					Gr	oss to net flats	
	1-bed flat	No. of units 0.61	Total sqm GIA 36	Cost per sqm £1,686		85%	Total Costs £60,919
	2-bed flat 1-bed house	0.00 0.37	0 25	£1,686 £1,527			£0 £38,683
	2-bed house 3-bed house 4-bed house	4.50 5.47 4.04	336 487 443	£1,527 £1,527 £1,527			£513,519 £743,936 £676,657
	4-060 110036			1,017			
tal unit build costs ditional Costs		15.00	1,328				£2,033,713
t external itutory planning fees		-	15% £3,696	of build costs fixed cost			£305,057 £3,696
nning application profes	sional fees, surveys and re	ports	£11,088	fixed cost			£11,088
al additional costs							£319,841
creational Disturbance A diversiry net gain	woidance and Mitigation Str	rategy (RAMS).	£142 £1,018	per unit	100% of 100% of	uiits	£2,134 £15,270
charging points - house charging points - flats icy LP06 - Mix and type	s	-	£1,000 £10,000	per unit per unit	100% of 25% of	uiits uiits	£14,386 £1,536
icy LP06 - Mix and type icy LP25 - Sustainable C	of co M4 (2) Const Water efficiency		£521 £9	per unit per unit	50% of 100% of		£3,908 £135
al policy costs							£37,368
fessional Fees ed on percentage of cor	nstruction costs (build and a	additional)	10%				£235,355
al professional fees							£235,355
ntingency	nstruction costs (build and	additional)	5%				£117.678
al contingency	Instruction costs (build and	additional)	578				£117,678
veloper Contributions	- \$106		01 202				
			£1,500	per unit			£22,500
al S106							£22,500
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs			4 5051	CDV			
gals - les agents fee - rketing cost -		F	1.50% 1.25% 1.00%	GDV GDV GDV			£67,371 £56,142 £44,914
al sale costs							£168,426
TAL DEVELOPMENT C	COSTS						£3,407,103
elopers' Profit			. .				
sed upon percentage of g vate - ordable -	gross development value	F	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£783,394 £34,464
orudbie -			0.0%				£34,464 £817,858
TAL PROJECT COSTS	EXCLUDING INTEREST			_			£4,224,961
	COSTS [EXCLUDING INT						£266,410
ance Costs			APR			PCM	
umes 100% debt financ	280	L	8.75%]		0.701%	-£266,410 5.93%
AL PROJECT COSTS	[INCLUDING INTEREST]						£4,491,371

	40 units	Lower value	Brownfield				UIDU
al No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
40.00	30.00 40.00	10.00	25%	71%	29% 100%	0%	check
elopment Value							
ket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
ed flat ed house ed house	0% 3% 21%	0.00 0.99 6.27	61 58 79	0.00 57.42 495.33	£200,000 £260,000 £315,000	£3,279 £4,483 £3,987	£0 £257,400 £1,975,050
ed house ed house	41% 35%	12.24 10.50	90 110	1101.60 1155.00	£345,000 £380,000	£3,833 £3,455	£4,222,800 £3,990,000
ordable Rent	100% Dwelling mix	30.00 No. of units	Size sqm	2809.35 Total NIA sqm	50% Unit price	50% £psm	£10,445,250 Total Value
ed flat ed flat	16% 0%	1.16 0.00	50 61	58.15 0.00	£90,000 £100,000	£1,800 £1,639	£104,668 £0
ed house ed house ed house	0% 57% 24%	0.00 4.07 1.67	50 70 84	0.00 285.03 140.27	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £568,255 £268,857
ed house	3%	0.20 7.10	97	18.94 502.39	£167,545	£1,727	£32,713 £974,494
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.48	Size sqm 50	Total NIA sqm 23.75	70% Unit price £126,000	70% £psm £2,520	Total Value £59,853
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	1.66 0.68 0.08	70 84 97	116.42 57.29 7.74	£195,380 £225,400 £234,564	£2,791 £2,683 £2,418	£324,946 £153,741 £18,706
	100%	2.90		205.20	Capped	70%	£557,246
st Homes ed flat ed flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £126,000 £140,000	£psm £2,520 £2,295	Total Value £0 £0
ed house ed house	0% 57%	0.00 0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
oss Development Val		40.00		3,516.94			£0 £11,976,989
sidual Land Value				0,010.04			211,010,000
	1610 sqm/ha	Gross site area hectares 2.20					
	Residual land value		£1,201,202	SDLT £49,560	Agents & legals 1.50%		Residual land value + costs £1,268,780
sidual land value plus	Residual land value £	per nectare	£546,001				£1,268,780
t Build Costs					Gr	oss to net flats	
	1-bed flat 2-bed flat	No. of units 1.64 0.00	Total sqm GIA 96 0	Cost per sqm £1,686 £1,686		85%	Total Costs £162,451 £0
	1-bed house 2-bed house	0.99 12.01	68 897	£1,527 £1,527			£103,153 £1,369,383
	3-bed house 4-bed house	14.59 10.78	1,299 1,182	£1,527 £1,527			£1,983,830 £1,804,418
al unit build costs		40.00	3,542				£5,423,235
t external tutory planning fees		-	15% £3,696	of build costs fixed cost			£813,485 £3,696
	ssional fees, surveys and re	ports	£11,088	fixed cost			£11,088
al additional costs icy Costs							£828,269
creational Disturbance diversiry net gain charging points - house	Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£5,691 £40,720 £38,362
charging points - flats icy LP06 - Mix and type	e of co M4 (2)	-	£10,000 £521	per unit per unit	25% of 50% of	uiits uiits	£4,095 £10,420
icy LP25 - Sustainable	Consl Water efficiency	[£9	per unit	100% of	uiits	£360
al policy costs fessional Fees							£99,648
ed on percentage of co	onstruction costs (build and	additional)	10%				£625,150
al professional fees tingency							£625,150
ed on percentage of co	onstruction costs (build and	additional)	5%				£312,575
al contingency /eloper Contributions	s - \$106						£312,575
			£1,500	per unit			£60,000
al S106							£60,000
		Ĺ	£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -		ļ	1.50%	GDV			£179,655
es agents fee - rketing cost -			1.25% 1.00%	GDV GDV			£149,712 £119,770
al sale costs							£449,137
TAL DEVELOPMENT	COSTS						£9,066,794
sed upon percentage of vate - ordable -	f gross development value	F	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£2,089,050 £91,904
							£2,180,954
TAL PROJECT COST	S [EXCLUDING INTEREST						£11,247,748
	L COSTS [EXCLUDING INT	EREST]					£729,241
ance Costs umes 100% debt finan	nced	[APR 8.75%			PCM 0.701%	-£729,241 6.09%
							0.0013
	S [INCLUDING INTEREST]						£11,976,989
							<u> </u>
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5	0 units	Lower value	Brownfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £180,000 £200,000	£psm £3,600 £3,279	Total Value £0 £0
1-bed house 2-bed house	3% 21%	1.24 7.84	58 79	71.78 619.16	£260,000 £315,000	£4,483 £3,987	£321,750 £2,468,813
3-bed house 4-bed house	41% 35% 100%	15.30 13.13 37.50	90 110	1377.00 1443.75 3511.69	£345,000 £380,000	£3,833 £3,455	£5,278,500 £4,987,500 £13,056,563
Affordable Rent 1-bed flat	Dwelling mix 16%	No. of units 1.45	Size sqm 50	Total NIA sqm 72.69	50% Unit price £90,000	50% £psm £1,800	Total Value £130,835
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	0.00	50 61 50	0.00	£90,000 £100,000 £112,069	£1,639 £2,241	£0 £0
2-bed house 3-bed house	57% 24%	5.09 2.09	70 84	356.29 175.34	£139,557 £161,000	£1,994 £1,917	£710,319 £336,071
4-bed house	<u>3%</u> 100%	0.24 8.88	97	23.67 627.99	£167,545	£1,727 70%	£40,892 £1,218,117
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.59	Size sqm 50	Total NIA sqm 29.69	Unit price £126,000	£psm £2,520	Total Value £74,816
2-bed flat 1-bed house 2-bed house	0% 0% 57%	0.00 0.00 2.08	61 50 70	0.00 0.00 145.53	£140,000 £156,897 £195,380	£2,295 £3,138 £2,791	£0 £0 £406,182
3-bed house 4-bed house	24% 3%	0.85 0.10	84 97	71.62 9.67	£225,400 £234,564	£2,683 £2,418	£192,176 £23,383
First Homes	100% Dwelling mix	3.63 No. of units	Size sqm	256.50 Total sqm	Capped Unit price	70% £psm	£696,557 Total Value
1-bed flat 2-bed flat	16% 0%	0.00 0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
1-bed house 2-bed house 3-bed house	0% 57% 24%	0.00 0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
3-bed house 4-bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
Gross Development Value		50.00		4,396.18			£14,971,237
Residual Land Value		Gross site area hectares					
17	71 sqm/ha	Gross site area hectares 2.50					
	Residual land value Residual land value		£1,516,247 £606,499	\$DLT £65,312	Agents & legals 1.50%		Residual land value + costs £1,604,303
Residual land value plus p		, per nectare	1006,439				£1,604,303
Unit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	2.05 0.00	120 0	£1,686 £1,686			£203,064 £0
	1-bed house 2-bed house 3-bed house	1.24 15.01 18.24	84 1,121 1,624	£1,527 £1,527 £1,527			£128,942 £1,711,729 £2,479,787
	4-bed house	13.47	1,477	£1,527			£2,255,522
Total unit build costs		50.00	4,427				£6,779,043
Additional Costs Plot external Statutory planning fees			15% £3,696	of build costs fixed cost			£1,016,857 £3,696
Planning application professio	onal fees, surveys and re	eports	£11,088	fixed cost			£11,088
Total additional costs							£1,031,641
Policy Costs Recreational Disturbance Avo Biodiversiry net gain	oidance and Mitigation S	trategy (RAMS).	£142	per unit	100% of 100% of	uiits	£7,114
EV charging points - houses EV charging points - flats			£1,018 £1,000 £10,000	per unit per unit per unit	100% of 25% of	uiits uiits	£50,900 £47,953 £5,119
Policy LP06 - Mix and type of Policy LP25 - Sustainable Co	co M4 (2) Insl Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits	£13,025 £450
Total policy costs							£124,560
Professional Fees Based on percentage of cons	truction costs (build and	additional)	10%				£781,068
Total professional fees							£781,068
Contingency Based on percentage of cons	truction costs (build and	additional)	5%				£390,534
Total contingency							£390,534
Developer Contributions - \$	S106		£1,500	per unit			£75,000
Total S106							£75,000
CIL							
			£0	indexed rate £psm			£0
Total CIL							03
Sale Costs Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£224,569 £187,140
Sales agents fee - Marketing cost -			1.25%	GDV GDV			£187,140 £149,712
Total sale costs							£561,421
TOTAL DEVELOPMENT CO Developers' Profit	ISTS						£11,347,571
Based upon percentage of gro Private -	oss development value		Rate 20.0%	market units GDV			£2,611,313
Affordable -			6.0%	Affordable units GDV			£114,880
TOTAL PROJECT COSTS [EXCLUDING INTEREST	1					£2,726,193 £14,073,764
TOTAL INCOME - TOTAL C							£897,473
Finance Costs			APR 8.75%			PCM 0.701%	COD7 470
Assumes 100% debt finance	u		8.75%]		0.701%	-£897,473 5.99%
TOTAL PROJECT COSTS [I	INCLUDING INTEREST						£14,971,237
This appraisal has been prepa This appraisal is not a formal	ared by Urba. The appra 'Red Book' (RICS Valua	isai nas been prepared in lii tion – Global Standards) va	he with the RICS valuation gui luation and should not be relie	d upon as such.	oraisal is to inform the Coun	un as to the impact of plant	ing policy has on viability at a strategic level.

	70 units	Lower value	Brownfield				UIUC
al No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
70.00	52.50 70.00	17.50	25%	71%	29% 100%	0%	check
elopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
ed flat ed house	0% 3%	0.00 1.73	61 58	0.00 100.49	£200,000 £260,000	£3,279 £4,483	£0 £450,450
ed house ed house ed house	21% 41% 35%	10.97 21.42 18.38	79 90 110	866.83 1927.80 2021.25	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£3,456,338 £7,389,900 £6,982,500
ordable Rent	100% Dwelling mix	52.50 No. of units	Size sqm	4916.36 Total NIA sqm	50% Unit price	50% £psm	£18,279,188 Total Value
ed flat	16% 0%	2.04 0.00	50 61	101.76 0.00	£90,000 £100,000	£1,800 £1,639	£183,169 £0
ed house ed house ed house	0% 57% 24%	0.00 7.13 2.92	50 70 84	0.00 498.80 245.48	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £994,446 £470,500
ed house	3% 100%	0.34	97	33.14 879.18	£167,545	£1,727	£57,248 £1,705,364
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.83	Size sqm 50	Total NIA sqm 41.56	70% Unit price £126,000	70% £psm £2,520	Total Value £104,742
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	2.91 1.19 0.14	70 84 97	203.74 100.27 13.54	£195,380 £225,400 £234,564	£2,791 £2,683 £2,418	£568,655 £269,046 £32,736
	100%	5.08		359.10	Capped	70%	£975,180
st Homes ed flat ed flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £126,000 £140,000	£psm £2,520 £2,295	Total Value £0 £0
ed house ed house	0% 57%	0.00 0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
ss Development Value		70.00		6,154.65			£20,959,731
idual Land Value		Gross site area hectares					
3	1099 sqm/ha	2.00		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	per hectare	£2,011,979 £1,005,989	£90,099	1.50%		£2,132,257
idual land value plus							£2,132,257
Build Costs		No. of units	Total som GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	2.87 0.00	169 0	£1,686 £1,686		63%	£284,289 £0
	1-bed house 2-bed house	1.73 21.01	118 1,569	£1,527 £1,527			£180,518 £2,396,420
	3-bed house 4-bed house	25.54 18.86	2,274 2,068	£1,527 £1,527			£3,471,702 £3,157,731
al unit build costs		70.00	6,198				£9,490,661
texternal texternal tutory planning fees		-	15% £32,519	of build costs fixed cost			£1,423,599 £32,519
nning application profess	sional fees, surveys and rep	ports	£97,557	fixed cost			£97,557
al additional costs							£1,553,675
diversirv net gain	voidance and Mitigation Str	rategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£9,959 £71,260
charging points - houses charging points - flats icy LP06 - Mix and type	s of co M4 (2)	-	£1,000 £10,000 £521	per unit per unit per unit	100% of a 25% of a 50% of a	uiits	£67,134 £7,166 £18,235
cy LP25 - Sustainable C	Consi Water efficiency		£9	per unit	100% of u		£630
al policy costs							£174,384
ed on percentage of cor	nstruction costs (build and a	additional)	10%				£1,104,434
al professional fees							£1,104,434
ed on percentage of cor	nstruction costs (build and a	additional)	5%				£552,217
al contingency reloper Contributions	- \$106						£552,217
		L	£1,500	per unit			£105,000
al S106							£105,000
		L	£0	indexed rate £psm			£0
al CIL							£0
e Costs als -		L	1.50%	GDV			£314,396
es agents fee - rketing cost -		E	1.25% 1.00%	GDV GDV			£261,997 £209,597
al sale costs							£785,990
FAL DEVELOPMENT C relopers' Profit	OSTS						£15,898,617
ed upon percentage of g vate - ordable -	gross development value	F	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£3,655,838 £160,833
			5.6 %				£3,816,670
	[EXCLUDING INTEREST]						£19,715,287
TAL INCOME - TOTAL	COSTS [EXCLUDING INT	EREST]	APR			PCM	£1,244,444
umes 100% debt financ	ed		8.75%			0.701%	-£1,244,444 5.94%
AL PROJECT COSTS	[INCLUDING INTEREST]						£20,959,731

	50 units	Lower value	Brownfield				UIDU
otal No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
evelopment Value							
arket Units bed flat bed flat	Dwelling mix 25% 75%	No. of units 9.38 28.13	Size sqm 50 61	Total NIA sqm 468.75 1715.63	Unit price £180,000 £200,000	£psm £3,600 £3,279	Total Value £1,687,500 £5,625,000
bed house bed house	0%	0.00	58	0.00	£260,000 £315,000	£3,279 £4,483 £3,987	£0 £0
bed house bed house	0% 0%	0.00 0.00	90 110	0.00	£345,000 £380,000	£3,833 £3,455	£0 £0
fordable Rent	100%	37.50		2184.38	50% Unit price	50%	£7,312,500
ed flat bed flat	Dwelling mix 22% 78%	No. of units 1.97 6.90	Size sqm 50 61	Total NIA sqm 98.58 421.10	£90,000 £100,000	£psm £1,800 £1,639	Total Value £177,452 £690,331
ed house bed house	0% 0%	0.00	50 70	0.00	£112,069 £139,557	£2,241 £1,994	£0 £0
ed house bed house	0%	0.00	84 97	0.00 0.00 519.69	£161,000 £167,545	£1,917 £1,727	£0 £0
ared Ownership	100% Dwelling mix	8.88 No. of units	Size sqm	519.69 Total NIA sqm	70% Unit price	70% £psm	£867,783 Total Value
ared ownership bed flat bed flat	22% 78%	0.81	50 61	40.27 172.00	£126,000 £140,000	£2,520 £2,295	£101,472 £394,753
ed house ed house	0% 0%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00	£225,400 £234,564	£2,683 £2,418	£0 £0
st Homes	100% Dwelling mix	3.63 No. of units	Size sqm	212.27 Total sqm	Capped Unit price	70% £psm	£496,225 Total Value
ed flat	22% 78%	0.00 0.00	50 61	0.00 0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 0%	0.00 0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0
	100%	0.00		0.00			£0
oss Development Valu	ue	50.00		2,916.33			£8,676,508
Sidual Land Value	5718 sqm/ha	Gross site area hectar	es				
	Residual land value Residual land value £		-£1,623,230 -£2,705,383	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,647,578
sidual land value plus	s purchaser costs						-£1,647,578
it Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	12.15 37.85	715 2.716	£1,686 £1,686		63%	£1,205,195 £4,579,427
	1-bed house 2-bed house	0.00	0	£1,500 £1,527 £1,527			£0 £0
	3-bed house 4-bed house	0.00	0	£1,527 £1,527 £1,527			£0 £0
al unit build costs		50.00	3,431				£5,784,622
		30.00					
t external tutory planning fees	ssional fees, surveys and re	norts	15% £3,696 £11,088	of build costs fixed cost fixed cost			£867,693 £3,696 £11,088
	salurai rees, aurveys and re	porta	211,000	Intel Cost			
al additional costs							£882,477
creational Disturbance	Avoidance and Mitigation Str	rategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£7,114 £50,900
charging points - house charging points - flats			£1,000 £10,000	per unit per unit	100% of a 25% of a	uiits uiits	£0 £125,000
icy LP06 - Mix and type icy LP25 - Sustainable	e of co M4 (2) Const Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits uiits	£13,025 £450
tal policy costs							£196,489
		1.801	1 100				
sed on percentage of co	onstruction costs (build and	additional)	10%				£666,710
al professional fees							£666,710
sed on percentage of co	onstruction costs (build and	additional)	5%				£333,355
tal contingency	- \$10E						£333,355
veloper Contributions	5 - 8100		£1,500	per unit			£75,000
al S106							£75,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£130,148
es agents fee - rketing cost -			1.25%	GDV GDV			£108,456 £86,765
al sale costs							£325,369
TAL DEVELOPMENT	COSTS						£6,616,443
sed upon percentage of	f gross development value		Rate				
vate - ordable -			20.0%	market units GDV Affordable units GDV			£1,462,500 £81,841
				-			£1,544,341
	S [EXCLUDING INTEREST]						£8,160,784
TAL PROJECT COSTS	L COSTS [EXCLUDING INT	EREST]					£515,724
			APR		_	PCM 0.701%	-£515,724
TAL INCOME - TOTAL	acad					U./U1%	-£010./24
	nced		8.75%				5.94%
TAL INCOME - TOTAL ance Costs sumes 100% debt finan	nced S [INCLUDING INTEREST]		8.75%				

	50 units	Lower value	Brownfield				m Urbà
	Jo umta		Brownneid	Affordable Rent	Shared Ownership	First Homes	
Total No. of units 50.00	No. of private 37.50	No. of affordable 12.50	Affordable % 25%	71%	29%	0%	check
Development Value	30.00				10078		
Market Units 1-bed flat	Dwelling mix	No. of units 9.38	Size sqm	Total NIA sqm 468.75	Unit price	£psm	Total Value £1.687.500
1-bed flat 2-bed flat 1-bed house	25% 75% 0%	9.38 28.13 0.00	50 61 58	468.75 1715.63 0.00	£180,000 £200,000 £260,000	£3,600 £3,279 £4,483	£1,687,500 £5,625,000 £0
2-bed house 3-bed house	0% 0%	0.00	79 90	0.00	£315,000 £345,000	£3,987 £3,833	£0 £0
4-bed house	0% 100%	0.00 37.50	110	0.00 2184.38	£380,000	£3,455	£0 £7,312,500
Affordable Rent 1-bed flat	Dwelling mix 22%	No. of units 1.97	Size sqm 50	Total NIA sqm 98.58	50% Unit price £90,000	£psm £1,800	Total Value £177,452
2-bed flat 1-bed house	78% 0%	6.90 0.00	61 50	421.10 0.00	£100,000 £112,069	£1,639 £2,241	£690,331 £0
2-bed house 3-bed house	0% 0%	0.00 0.00	70 84	0.00	£139,557 £161,000	£1,994 £1,917	£0 £0
-bed house	0% 100%	0.00 8.88	97	0.00 519.69	£167,545	£1,727	£0 £867,783
Shared Ownership -bed flat	Dwelling mix 22%	No. of units 0.81	Size sqm 50	Total NIA sqm 40.27	Unit price £126,000	£psm £2,520	Total Value £101,472
-bed flat -bed house	78% 0%	2.82 0.00	61 50	172.00 0.00	£140,000 £156,897	£2,295 £3,138	£394,753 £0
-bed house -bed house	0% 0%	0.00 0.00	70 84	0.00	£195,380 £225,400	£2,791 £2,683	£0 £0
bed house	0% 100%	0.00 3.63	97	0.00 212.27	£234,564	£2,418 70%	£0 £496,225
irst Homes bed flat	Dwelling mix 22%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £126,000	£psm £2,520	Total Value £0
bed flat bed house	78% 0%	0.00	61 50	0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
bed house bed house	0% 0%	0.00	70 84	0.00	£195,380 £250,000	£2,791 £2,976	£0 £0
bed house	0% 100%	0.00	97	0.00	£250,000	£2,577	£0 £0
ross Development Valu	ne	50.00		2,916.33			£8,676,508
esidual Land Value		Gross site area hectare	95				
	4901 sqm/ha Residual land value Residual land value £	0.70	-£1,623,230 -£2,318,899	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,647,578
esidual land value plus							-£1,647,578
nit Build Costs					Gro	oss to net flats	
	1-bed flat	No. of units 12.15	Total sqm GIA 715	Cost per sqm £1,686		85%	Total Costs £1,205,195
	2-bed flat 1-bed house	37.85 0.00	2,716	£1,686 £1,527			£4,579,427 £0
	2-bed house 3-bed house 4-bed house	0.00 0.00 0.00	0 0 0	£1,527 £1,527 £1,527			£0 £0 £0
	4-bed house		-	£1,5£7			
tal unit build costs		50.00	3,431				£5,784,622
ot external atutory planning fees			15% £3,696	of build costs fixed cost			£867,693 £3,696
	ssional fees, surveys and re	ports	£11,088	fixed cost			£11,088
tal additional costs							£882,477
olicy Costs ecreational Disturbance #	Avoidance and Mitigation Str	rategy (RAMS).	£142	per unit	100% of (uiits	£7,114
odiversiry net gain / charging points - house			£1,018 £1,000	per unit per unit	100% of a 100% of a	uiits uiits	£50,900 £0
/ charging points - flats licy LP06 - Mix and type	e of co M4 (2)		£10,000 £521	per unit	25% of 1 50% of 1	uiits	£125,000 £13,025
blicy LP25 - Sustainable (Consi Water efficiency		£9	per unit	100% of (uits	£450
tal policy costs							£196,489
sed on percentage of co	onstruction costs (build and	additional)	10%				£666,710
tal professional fees							£666,710
ontingency used on percentage of co	onstruction costs (build and	additional)	5%				£333,355
tal contingency							£333,355
eveloper Contributions	s - \$106		£1,500	per unit			£75,000
otal S106			21,000				£75,000
							£13,000
L			£0	indexed rate £psm			£0
otal CIL		-					£0
ale Costs			4 500/	(CDV)			6400.440
			1.50% 1.25% 1.00%	GDV GDV GDV			£130,148 £108,456 £86,765
lles agents fee -			1.00%				
les agents fee - arketing cost -							£325,369 £6,616,443
les agents fee - arketing cost - tal sale costs	COSTS						20,010,440
ales agents fee - arketing cost - otal sale costs	COSTS						£1,462,500
Ales agents fee - arketing cost - otal sale costs DTAL DEVELOPMENT of avalopers' Frofit used upon percentage of ivate -	COSTS gross development value		Rate 20.0%	market units GDV			
In the second se				market units GDV Affordable units GDV			£81,841
Ide agents fee - arketing cost - vtal sale costs DTAL DEVELOPMENT (vertice and a source) sed upon percentage of ivate - fordable -	gross development value		20.0%	market units GDV Affordable units GDV			£81,841 £1,544,341
Vital sale costs Vital	gross development value		20.0%	market units GDV Affordable units GDV			£81,841 £1,544,341 £8,160,784
Alea agents fee - arketing cost - stal sale costs TAL DEVELOPMENT (and the same sed upon percentage of visate - fordable - TAL PROJECT COSTS TAL INCOME - TOTAL	gross development value		20.0% 6.0%	market units GDV Affordable units GDV		PCM	£81,841 £1,544,341
Vital sale costs Vital	gross development value S [EXCLUDING INTEREST] L COSTS [EXCLUDING INT		20.0%	market units GDV Affordable units GDV		PCM 0.701%	£81,841 £1,544,341 £8,160,784
les agents fee - vikal sale costs TAL DEVELOPMENT of VIAL DEVELOPMENT of VIAL DEVELOPMENT of VIAL DEVELOPMENT of VIAL PROJECT COSTS VIAL INCOME - TOTAL NAME COSTS sumes 100% debt finance	gross development value S [EXCLUDING INTEREST] L COSTS [EXCLUDING INT		20.0% 6.0%	market units GDV		PCM 0.701%	E81,841 E1,544,341 E8,160,784 E515,724 -E515,724



Appendix E Residential Appraisals S106 @ £10,100 per dwellings

	8 units F	Policy off	Greenfie	ld			
al No. of units	No. of private N	o. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	8.00 8.00	0.00	0%	71%	29% 100%	0%	check
elopment Value							
ket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
ed flat ed flat	0% 0%	0.00 0.00	50 61	0.00 0.00	£200,000 £215,000	£4,000 £3,525	£0 £0
ed house ed house	3% 21%	0.26	58 79	15.31 132.09	£270,000 £340,000	£4,655 £4,304	£71,280 £568,480
ed house ed house	41% 35%	3.26 2.80	90 110	293.76 308.00	£375,000 £450,000	£4,167 £4,091	£1,224,000 £1,260,000
	100%	8.00		749.16		50%	£3,123,760
rdable Rent d flat	Dwelling mix 16%	No. of units 0.00	Size sqm	Total NIA sqm 0.00	Unit price £100,000	£psm £2,000	Total Value £0
d flat d house	0% 0%	0.00 0.00	61 50	0.00 0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
id house id house	57% 24%	0.00 0.00	70 84	0.00 0.00	£150,633 £175,000	£2,152 £2,083	£0 £0
d house	3% 100%	0.00	97	0.00	£198,409	£2,045	£0 £0
red Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
d flat d flat	16% 0%	0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
d house d house	0% 57%	0.00 0.00	50 70	0.00 0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
d house d house	24% 3%	0.00 0.00	84 97	0.00 0.00	£245,000 £277,773	£2,917 £2,864	£0 £0
	100%	0.00		0.00	Capped	70%	£0
t Homes d flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
d flat d house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
d house d house	57% 24%	0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
d house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
ss Development Val	ue	8.00		749.16			£3,123,760
dual Land Value							
	1880 sqm/ha	Gross site area hectare 0.40	95				
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	ber hectare	£1,355,297	£16,606	1.50%		£566,857
idual land value plus	s purchaser costs						£566,857
Build Costs					Gr	ross to net flats	
	1-bed flat	No. of units 0.00	Total sqm GIA 0	Cost per sqm £1,686		85%	Total Costs £0
	2-bed flat 1-bed house	0.00	0 18	£1,686 £1,527			£0 £27,508
	2-bed house 3-bed house	1.67 3.26	132 294	£1,527 £1,527			£201,698 £448,572
	4-bed house	2.80	308	£1,527			£470,316
al unit build costs		8.00	752				£1,148,093
fitional Costs external			15%	of build costs			
utory planning fees	essional fees, surveys and rep	orts	£3,696 £11,088	of build costs fixed cost fixed cost			£172,214 £3,696 £11,088
		515	211,000	inco cost			
al additional costs							£186,998
reational Disturbance	Avoidance and Mitigation Stra	ategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£1,138 £8,144
charging points - hous	ses		£1,000 £10,000	per unit per unit	100% of 25% of	uiits	£8,000 £0
charging points - flats cy LP06 - Mix and type	e of co M4 (2)		£521	per unit	50% of	uiits	£2,084
cy LP25 - Sustainable	Const Water efficiency		£9	per unit	100% of	unts	£72
al policy costs							£19,438
lessional Fees ed on percentage of c	onstruction costs (build and a	dditional)	10%				£133,509
							£133,509
Il professional fees tingency							£133,509
ed on percentage of c	construction costs (build and a	dditional)	5%				£66,755
al contingency							£66,755
eloper Contributions	s - S106		£10,100	per unit			£80,800
al S106							£80,800
			£0	indexed rate £psm			£0
al CIL							£0
als -			1.50%	GDV			£46,856
is agents fee - keting cost -			1.25%	GDV GDV			£39,047 £31,238
al sale costs							£117,141
AL DEVELOPMENT	COSTS						£2,319,591
elopers' Profit							,,
ed upon percentage of ate -	f gross development value		Rate 20.0%	market units GDV			£624,752
ordable -			6.0%	Affordable units GDV			£0
							£624,752
AL PROJECT COST	S [EXCLUDING INTEREST]						£2,944,343
AL INCOME - TOTAL	L COSTS [EXCLUDING INTE	REST]					£179,417
			APR	_		PCM	
nce Costs			8.75%			0.701%	-£179,417
nce Costs mes 100% debt finar	nced						5.74%
nce Costs mes 100% debt finar	'S [INCLUDING INTEREST]						£3,123,760

	la 8 units o	ow density policy n	Greenfie	ld			m Urbà
otal No. of units	No. of private N	p. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	5.20 8.00	2.80	35%	71%	29% 100%	0%	check
velopment Value							
rket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
ed flat ed flat	0% 0%	0.00	50 61	0.00	£200,000 £215,000	£4,000 £3,525	£0 £0
ed house ed house	3% 21%	0.17 1.09	58 79	9.95 85.86	£270,000 £340,000	£4,655 £4,304	£46,332 £369,512
ed house ed house	41% 35% 100%	2.12 1.82 5.20	90 110	190.94 200.20 486.95	£375,000 £450,000	£4,167 £4,091	£795,600 £819,000 £2,030,444
ordable Rent	Dwelling mix	No. of units	Size sqm	400.95 Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	0.33 0.00	50 61	16.28 0.00	£100,000 £107,500	£2,000 £1,762	£32,563 £0
ed house ed house	0% 57%	0.00	50 70	0.00 79.81	£116,379 £150,633	£2,328 £2,152	£0 £171,739
ed house ed house	24% 3%	0.47 0.05	84 97	39.28 5.30	£175,000 £198,409	£2,083 £2,045	£81,826 £10,847
	100%	1.99		140.67	_	70%	£296,976
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.13	Size sqm 50	Total NIA sqm 6.65	Unit price £140,000	£psm £2,800	Total Value £18,621
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	0.47 0.19	70 84	32.60 16.04	£210,886 £245,000	£3,013 £2,917	£98,206 £46,791
ed house	3% 100%	0.02	97	2.17 57.46	£277,773	£2,864	£6,203 £169,820
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house	0% 57%	0.00 0.00	50 70	0.00 0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
oss Development Valu	ie	8.00		685.08			£2,497,240
sidual Land Value		Gross site area hectares					
	691 sqm/ha	1.00	£327,399	SDLT £5,870	Agents & legals 1.50%		Residual land value + costs £338,180
	Residual land value £ p	er hectare	£327,399				
sidual land value plus t Build Costs	purchaser costs						£338,180
		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.46 0.00	27 0	£1,686 £1,686			£45,486 £0
	1-bed house 2-bed house	0.17 2.69	12 198	£1,527 £1,527			£17,880 £302,748
	3-bed house 4-bed house	2.78 1.90	246 208	£1,527 £1,527			£376,044 £317,111
al unit build costs		8.00	691				£1,059,268
t external itutory planning fees	sional fees, surveys and repo		15% £3,696 £11,088	of build costs fixed cost fixed cost			£158,890 £3,696 £11,088
	ssional rees, surveys and repo	nts	£11,000	Inted Cost			
al additional costs							£173,674
creational Disturbance A diversiry net gain	Avoidance and Mitigation Stra	tegy (RAMS).	£142 £1,018	per unit per unit	100% of u 100% of u	uiits	£1,138 £8,144
charging points - house charging points - flats	es.	-	£1,000 £10,000	per unit per unit	100% of u 25% of u	uiits	£7,541 £1,147
icy LP06 - Mix and type icy LP25 - Sustainable C	of co M4 (2) Const Water efficiency	-	£521 £9	per unit	50% of u 100% of u	uiits	£2,084 £72
	ouris mater emateries	L	2.0	por unit	10070 010		
tal policy costs							£20,126
sed on percentage of cor	instruction costs (build and ac	dditional)	10%				£123,294
al professional fees							£123,294
ntingency	Instruction costs (build and ac	(ditional.)	5%				£61,647
		······,	0.0	1			
al contingency veloper Contributions	- \$106						£61,647
		L	£10,100	per unit			£80,800
al \$106							£80,800
		L	£0	indexed rate £psm			£0
tal CIL							£0
le Costs				000			
gals - les agents fee - rketing cost -		-	1.50% 1.25% 1.00%	GDV GDV GDV			£37,459 £31,215 £24,972
incluing obbit							£93,646
	COSTS						£1,950,636
al sale costs							
al sale costs TAL DEVELOPMENT C volopers' Profit		-	Rate 20.0%	market units GDV			£406,089
tal sale costs TAL DEVELOPMENT C veloperal Profit sed upon percentage of e vate -	gross development value	1	6.0%	Affordable units GDV			£28,008
al sale costs TAL DEVELOPMENT C velopers 'Profit sed upon percentage of e vate -	gross development value						
al sale costs TAL DEVELOPMENT C withhers' Profit sed upon percentage of vate - ordable -		E					£434,097
tal sale costs TAL DEVELOPMENT C Valor 27 Profil sed upon percentage of s vate - ordable -	S [EXCLUDING INTEREST]	RESTI					£2,384,733
tal sale costs TAL DEVELOPMENT C Valors 1 Profit sed upon percentage of p vate - ordable - TAL PROJECT COSTS TAL INCOME - TOTAL		REST]					
tal sale costs TAL DEVELOPMENT C Victoria P Politi sed upon percentage of s vate - ordable -	5 [EXCLUDING INTEREST] COSTS [EXCLUDING INTE	restj.	APR 8.75%			PCM 0.701%	£2,384,733 £112,507 -£112,507
al sale costs TAL DEVELOPMENT C TAUDONE COMPARING ad upon percentage of rate - ordable - TAL PROJECT COSTS TAL INCOME - TOTAL ance Costs	5 [EXCLUDING INTEREST] COSTS [EXCLUDING INTE	RESTJ	APR				£2,384,733 £112,507

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			Greenfi	eld			Urbà
	o unito		Greenin				
tal No. of units 15.00	No. of private No. 9.75	of affordable 5.25	Affordable % 35%	Affordable Rent 71%	Shared Ownership 29% 100%	First Homes 0%	check
velopment Value	15.00				100%		Check
urket Units bed flat	Dwelling mix	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
oed flat oed house	0% 3%	0.00 0.32	61 58	0.00 18.66	£215,000 £270,000	£3,525 £4,655	£0 £86,873
bed house bed house bed house	21% 41% 35%	2.04 3.98 3.41 9.75	79 90 110	160.98 358.02 375.38 913.04	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£692,835 £1,491,750 £1,535,625 £3,807,083
fordable Rent bed flat	Dwelling mix 16%	No. of units	Size sqm 50	Total NIA sqm 30.53	Unit price £100,000	50% £psm £2,000	E3,607,063 Total Value £61,056
oed flat oed house	0% 0%	0.00	61 50	0.00 0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
bed house bed house bed house	57% 24% 3%	2.14 0.88 0.10	70 84 97	149.64 73.64 9.94	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£322,011 £153,424 £20,338
ared Ownership	100% Dwelling mix	3.73 No. of units	Size sqm	263.76 Total NIA sqm	Unit price	70% £psm	£556,830 Total Value
bed flat bed flat bed house	16% 0% 0%	0.25 0.00 0.00	50 61 50	12.47 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£34,914 £0 £0
bed house bed house bed house	57% 24%	0.87	70 84	61.12 30.08	£102,931 £210,886 £245,000	£3,239 £3,013 £2,917	£184,136 £87,733
ed house	3% 100%	0.04 1.52	97	4.06 107.73	£277,773	£2,864	£11,630 £318,412
rst Homes bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	70% £psm £2,800	Total Value £0
bed flat bed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house ed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
	100%	0.00		0.00		,	£0
oss Development Value sidual Land Value		15.00 Gross site area hectares		1,284.53			£4,682,325
129	95 sqm/ha	1.00					
	Residual land value Residual land value £ pe	r hectare	£545,213 £545,213	SDLT £16,761	Agents & legals 1.50%		Residual land value + costs £570,152
sidual land value plus pu	urchaser costs						£570,152
it Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	ross to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.86	51 0	£1,686 £1,686		0078	£85,287 £0
	1-bed house 2-bed house	0.32 5.05	22 372	£1,527 £1,527			£33,525 £567,652
	3-bed house 4-bed house	5.21 3.56	462 389	£1,527 £1,527			£705,082 £594,582
tal unit build costs		15.00	1,295				£1,986,128
ot external atutory planning fees			15% £3,696	of build costs fixed cost			£297,919 £3,696
	onal fees, surveys and repor	ts	£11,088	fixed cost			£11,088
tal additional costs licy Costs							£312,703
diversiry net gain	bidance and Mitigation Strate	egy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£2,134 £15,270 £14,140
charging points - houses charging points - flats licy LP06 - Mix and type of	co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£14,140 £2,150 £3.908
licy LP25 - Sustainable Cor			£9	per unit	100% of	uiits	£135
tal policy costs							£37,736
sed on percentage of const	truction costs (build and add	ditional)	10%				£229,883
tal professional fees							£229,883
sed on percentage of const	truction costs (build and add	ditional)	5%				£114,942
tal contingency	5106						£114,942
			£10,100	per unit			£151,500
tal S106							£151,500
L			£0	indexed rate £psm	_		£0
tal CIL							£0
le Costs				0.511			
gals - les agents fee - arketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£70,235 £58,529 £46,823
tal sale costs				+ "			£175,587
TAL DEVELOPMENT CO	STS						£3,578,632
velopers' Profit sed upon percentage of gro	oss development value		Rate				
vate - fordable -	oovolopment value		20.0% 6.0%	market units GDV Affordable units GDV			£761,417 £52,515
							£813,931 £4,392,563
	EXCLUDING INTEREST]	EST]					£4,392,563 £289,762
OTAL PROJECT COSTS [E			APR	_		PCM 0.701%	
DTAL INCOME - TOTAL Contract of the second sec	d		8 75%				
TAL INCOME - TOTAL CO	3		8.75%			0.70178	-£289,762 6.19%
TAL INCOME - TOTAL CO ance Costs			8.75%			0.70178	

							Urbà
	30 units		Greenfiel	ld			0100
tal No. of units 30.00	No. of private No. 19.50	o. of affordable 10.50	Affordable % 35%	Affordable Rent 71%	Shared Ownership 29%	First Homes	
velopment Value	30.00				100%		check
rket Units bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
bed flat bed house	0% 3%	0.00 0.64	61 58	0.00 37.32	£215,000 £270,000	£3,525 £4,655	£0 £173,745
bed house bed house bed house	21% 41% 35%	4.08 7.96 6.83 19.50	79 90 110	321.96 716.04 750.75 1826.08	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£1,385,670 £2,983,500 £3,071,250 £7,614,165
fordable Rent bed flat	Dwelling mix 16%	No. of units	Size sqm 50	Total NIA sqm 61.06	Unit price £100,000	50% £psm £2,000	Total Value £122,113
bed flat bed house	0% 0%	0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
bed house bed house bed house	57% 24% <u>3%</u> 100%	4.28 1.75 0.21 7.46	70 84 97	299.28 147.29 19.89 527.51	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£644,022 £306,848 £40,676 £1,113,659
nared Ownership bed flat	Dwelling mix 16%	No. of units 0.50	Size sqm 50	Total NIA sqm 24.94	Unit price £140,000	70% £psm £2,800	Total Value £69,828
bed flat bed house	0% 0% 57%	0.00 0.00 1.75	61 50	0.00 0.00 122.24	£150,500 £162,931	£2,467 £3,259	£0 £0 £368.272
bed house bed house bed house	57% 24% <u>3%</u> 100%	1.75 0.72 0.08 3.05	70 84 97	122.24 60.16 8.12 215.46	£210,886 £245,000 £277,773	£3,013 £2,917 £2,864	£368,272 £175,465 £23,260 £636,825
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
bed flat bed flat bed house	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
bed house bed house bed house bed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
oss Development Value	100%	0.00	01	0.00	1100,000	12,004	£0 £9,364,649
sidual Land Value	e	30.00 Gross site area hectares		2,569.05			13,304,049
1	1364 sqm/ha	1.90		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	er hectare	£1,069,826 £563,066	£42,991	Agents & legals 1.50%		£1,128,865
sidual land value plus	purchaser costs						£1,128,865
IT BUILD COSIS		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat 1-bed house	1.72 0.00 0.64	101 0 44	£1,686 £1,686 £1,527			£170,574 £0 £67,050
	2-bed house 3-bed house	10.10 10.43	743 923	£1,527 £1,527			£1,135,305 £1,410,164
tal unit build costs	4-bed house	7.11	2,591	£1,527			£1,189,165 £3,972,256
ditional Costs ot external		30.00	15%	of build costs			£595,838
atutory planning fees anning application profes	sional fees, surveys and repo	orts	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
tal additional costs							£610,622
creational Disturbance A diversiry net gain	woidance and Mitigation Stra	tegy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits uiits	£4,268 £30,540
charging points - house charging points - flats			£1,000 £10,000	per unit	100% of 25% of	uiits	£28,280 £4,300
licy LP06 - Mix and type licy LP25 - Sustainable C			£521 £9	per unit per unit	50% of 100% of		£7,815 £270
tal policy costs							£75,473
al professional fees	nstruction costs (build and ac	dditional)	10%				£458,288 £458,288
ntingency	nstruction costs (build and ac	ditional)	5%				£436,200
tal contingency		,					£229,144
veloper Contributions	- \$106		£10,100	per unit			£303,000
tal S106							£303,000
-			£0	indexed rate £psm		-	£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£140,470
les agents fee - arketing cost -			1.25% 1.00%	GDV GDV			£117,058 £93,646
tal sale costs	COSTS						£351,174 £7,128,823
velopers' Profit	gross development value		Rate				. ,
vate - fordable -			20.0% 6.0%	market units GDV Affordable units GDV			£1,522,833 £105,029
TAL PROJECT COSTS	[EXCLUDING INTEREST]						£1,627,862 £8,756,685
	COSTS [EXCLUDING INTEREST]	REST]					£8,756,685 £607,964
nance Costs sumes 100% debt financ	ced		APR 8.75%			PCM 0.701%	-£607,964
							6.49%
TAL PROJECT COSTS	[INCLUDING INTEREST]						£9,364,649
appraisal has been pre raisal is not a formal 'Re	epared by Urbà. The appraisa ed Book' (RICS Valuation – G	I has been prepared in line with the Blobal Standards) valuation and st	he RICS valuation guidance. T hould not be relied upon as suc	he purpose of the appraisal is	s to inform the Council as to	the impact of planning polic	y has on viability at a strategic level. This

	50 units		Greenfi	eld			Urbo
tal No. of units	No. of private N	p. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	32.50 50.00	17.50	35%	71%	29% 100%	0%	check
elopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3% 21%	0.00 1.07 6.79	61 58 79	0.00 62.21 536.61	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£0 £289,575 £2,309,450
ed house ed house ed house	41% 35%	13.26 11.38	90 110	1193.40 1251.25	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£4,972,500 £5,118,750
ordable Rent	100% Dwelling mix	32.50 No. of units	Size sqm	3043.46 Total NIA sqm	Unit price	50% £psm	£12,690,275 Total Value
ed flat ed flat	16% 0%	2.04 0.00	50 61	101.76 0.00	£100,000 £107,500	£2,000 £1,762	£203,522 £0
ed house ed house ed house	0% 57% 24%	0.00 7.13 2.92	50 70 84	0.00 498.80 245.48	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £1,073,371 £511,413
ed house	<u>3%</u> 100%	0.34 12.43	97	33.14 879.18	£198,409	£2,045	£67,794 £1,856,099
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.83	Size sqm	Total NIA sqm 41.56	Unit price £140,000	£psm £2,800	Total Value £116,380
ed flat ed house ed house	0% 0% 57%	0.00 0.00 2.91	61 50 70	0.00 0.00 203.74	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £613,787
ed house ed house	24% 3%	1.19 0.14	84 97	100.27 13.54	£245,000 £277,773	£2,917 £2,864	£292,442 £38,767
st Homes	100% Dwelling mix	5.08 No. of units	Size sqm	359.10 Total sqm	Capped Unit price	70% £psm	£1,061,375 Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house ed house	0% 57% 24%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£162,931 £210,886 £250,000	£3,259 £3,013 £2,917	£0 £0 £0
ed house	24% 3% 100%	0.00	04 97	0.00 0.00 0.00	£250,000	£2,864	£0 £0 £0
ss Development Val	lue	50.00		4,281.75			£15,607,749
idual Land Value	1542 sqm/ha	Gross site area hectares 2.80	_				
		2.00		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	er hectare	£1,811,484 £646,958	£80,074	1.50%		£1,918,730
idual land value plu t Build Costs	s purchaser costs						£1,918,730
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat 1-bed house	2.87 0.00 1.07	169 0 73	£1,686 £1,686 £1,527			£284,289 £0 £111,749
	2-bed house 3-bed house	16.83 17.38	1,239 1,539	£1,527 £1,527			£1,892,174 £2,350,273
	4-bed house	11.86	1,298	£1,527			£1,981,941
al unit build costs		50.00	4,318				£6,620,427
external lutory planning fees			15% £3,696	of build costs fixed cost fixed cost			£993,064 £3,696 £11,088
	essional fees, surveys and repo	ints	£11,088	Tixed cost			
al additional costs icy Costs							£1,007,848
diversiry net gain	Avoidance and Mitigation Stra	tegy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of 100% of	uiits	£7,114 £50,900 £47,134
charging points - hous charging points - flats icy LP06 - Mix and typ	e of co M4 (2)		£1,000 £10,000 £521	per unit per unit per unit	25% of 50% of	uiits	£7,166 £13,025
icy LP25 - Sustainable	Const Water efficiency		£9	per unit	100% of	uiits	£450
al policy costs fessional Fees							£125,788
	construction costs (build and ad	dditional)	10%				£762,828
al professional fees stingency							£762,828
al contingency	construction costs (build and ac	dditional)	5%				£381,414 £381,414
eloper Contribution	is - \$106		010.100				£505,000
-1.0400			£10,100	per unit			
al S106							£505,000
			03	indexed rate £psm			20
al CIL							£0
e Costs als - es agents fee -			1.50% 1.25%	GDV GDV			£234,116 £195,097
rketing cost -			1.00%	GDV			£156,077 £585,291
al sale costs TAL DEVELOPMENT	COSTS						£585,291 £11,907,325
/elopers' Profit	of gross development value		Rate				
	C Value		20.0% 6.0%	market units GDV Affordable units GDV			£2,538,055 £175,048
vate -							£2,713,103
vate - ordable -							£14,620,429 £987,320
vate - ordable - TAL PROJECT COST	S [EXCLUDING INTEREST]	RESTI					2001,020
vate - ordable - TAL PROJECT COST TAL INCOME - TOTA ance Costs	L COSTS [EXCLUDING INTE	REST]	APR			PCM	
rate - ordable - FAL PROJECT COST FAL INCOME - TOTA	L COSTS [EXCLUDING INTE	REST]	APR 8.75%			PCM 0.701%	-£987,320 6.33%

							<u> </u>
1	150 units		Greenfie	Id			Urbà
				Affordable Rent	Shared Ownership	First Homes	
al No. of units 150.00	No. of private No. 97.50	o. of affordable 52.50	Affordable % 35%	71%	29%	0%	check
elopment Value	150.00				100 %		CHECK
ket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
ed flat ed flat	0% 0% 3%	0.00 0.00 3.22	50 61 58	0.00 0.00 186.62	£200,000 £215,000 £270,000	£4,000 £3,525 £4,655	£0 £0 £868,725
ed house ed house ed house	21% 41%	20.38 39.78	58 79 90	1609.82 3580.20	£340,000 £375,000	£4,835 £4,304 £4,167	£6,928,350 £14,917,500
ed house ed house	41% 35% 100%	39.78 34.13 97.50	90 110	3580.20 3753.75 9130.39	£450,000	£4,167 £4,091	£14,917,500 £15,356,250 £38,070,825
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	6.11 0.00	50 61	305.28 0.00	£100,000 £107,500	£2,000 £1,762	£610,565 £0
ed house ed house ed house	0% 57% 24%	0.00 21.38 8.77	50 70 84	0.00 1496.40 736.43	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £3,220,112 £1,534,239
ed house	2476 3% 100%	1.03 37.28	97	99.43 2637.55	£198,409	£2,065 £2,045	£203,382 £5,568,297
red Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	2.49 0.00	50 61	124.69 0.00	£140,000 £150,500	£2,800 £2,467	£349,140 £0
ed house ed house	0% 57%	0.00 8.73	50 70	0.00 611.21	£162,931 £210,886	£3,259 £3,013	£0 £1,841,360
ed house ed house	24% 3% 100%	3.58 0.42 15.23	84 97	300.80 40.61 1077.31	£245,000 £277,773	£2,917 £2,864	£877,325 £116,300 £3,184,125
st Homes	Dwelling mix	No. of units	Size sqm	Total sgm	Capped Unit price	70% £psm	Total Value
st Homes ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	10tal Value £0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
ss Development Valu	ue	150.00		12,845.25			£46,823,247
idual Land Value	2756 sqm/ha	Gross site area hectares 4.70	_				
	2750 3411/18	4.70		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	er hectare	£5,183,218 £1,102,812	£248,661	1.50%		£5,509,627
idual land value plus	s purchaser costs						£5,509,627
Build Costs					Gr	oss to net flats	
	1-bed flat	No. of units 8.60	Total sqm GIA 506	Cost per sqm £1,686		85%	Total Costs £852,868
	2-bed flat 1-bed house	0.00 3.22	0 220	£1,686 £1,527			£0 £335,248
	2-bed house 3-bed house	50.49 52.13 35.57	3,717 4,617	£1,527 £1,527			£5,676,523 £7,050,819 £5,945,823
	4-bed house	33.57	3,894	£1,527			13,343,023
al unit build costs		150.00	12,954				£19,861,281
external tutory planning fees			15% £43,559	of build costs fixed cost			£2,979,192 £43,559
nning application profes	ssional fees, surveys and repo	rts	£130,677	fixed cost			£130,677
al additional costs							£3,153,428
icy Costs creational Disturbance A	Avoidance and Mitigation Stra	tegy (RAMS).	£142	per unit	100% of	uiits	£21,341
diversiry net gain charging points - house	es		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£152,700 £141,401
charging points - flats icy LP06 - Mix and type icy LP25 - Sustainable	e of co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£21,499 £39,075 £1,350
	Consi water enciency		19	per unit	100% 011	unts	
al policy costs							£377,365
ed on percentage of co	onstruction costs (build and ac	lditional)	10%				£2,301,471
al professional fees							£2,301,471
itingency ed on percentage of co	onstruction costs (build and ac	lditional)	5%	_1			£1,150,735
al contingency							£1,150,735
eloper Contributions	s - S106		£10,100	per unit			£1,515,000
al S106							£1,515,000
10100							21,313,000
			£0	indexed rate £psm			£0
al CIL							£0
e Costs							
als - es agents fee - keting cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£702,349 £585,291 £468,232
keting cost -			1.00%				£468,232
al sale costs AL DEVELOPMENT (COSTS						£1,755,872 £35,624,780
elopers' Profit							233,024,700
	gross development value		Rate 20.0%	market units GDV			£7,614,165
ate -			6.0%	Affordable units GDV			£525,145
ed upon percentage of rate - ordable -							£8,139,310
ate - ordable -							£43,764,090
rate - ordable - FAL PROJECT COSTS	S [EXCLUDING INTEREST]						£3,059,157
rate - ordable - FAL PROJECT COSTS FAL INCOME - TOTAL	S [EXCLUDING INTEREST]	REST]					
ate - vrdable - AL PROJECT COSTS	L COSTS [EXCLUDING INTE	REST]	APR 8.75%			PCM 0.701%	-£3,059,157
ate - rdable - AL PROJECT COSTS AL INCOME - TOTAL nce Costs	L COSTS [EXCLUDING INTE	REST]					-£3,059,157 6.53%

1	50 units		Greenfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
150.00	97.50 150.00	52.50	35%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £200,000 £215,000	£psm £4,000 £3,525	Total Value £0 £0
1-bed house 2-bed house	3% 21%	3.22 20.38	58 79	186.62 1609.82	£270,000 £340,000	£4,655 £4,304	£868,725 £6,928,350
3-bed house 4-bed house	41% 35% 100%	39.78 34.13 97.50	90 110	3580.20 3753.75 9130.39	£375,000 £450,000	£4,167 £4,091	£14,917,500 £15,356,250 £38,070,825
Affordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price £100.000	50% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	6.11 0.00 0.00	50 61 50	305.28 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£610,565 £0 £0
2-bed house 3-bed house	57% 24%	21.38 8.77	70 84	1496.40 736.43	£150,633 £175,000	£2,152 £2,083	£3,220,112 £1,534,239
4-bed house	<u>3%</u> 100%	1.03 37.28	97	99.43 2637.55	£198,409	£2,045	£203,382 £5,568,297
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 2.49	Size sqm 50	Total NIA sqm 124.69	Unit price £140,000	£psm £2,800	Total Value £349,140
2-bed flat 1-bed house 2-bed house	0% 0% 57%	0.00 0.00 8.73	61 50 70	0.00 0.00 611.21	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £1,841,360
3-bed house 4-bed house	24% 3%	3.58 0.42	84 97	300.80 40.61	£245,000 £277,773	£2,917 £2,864	£877,325 £116,300
First Homes	100% Dwelling mix	15.23 No. of units	Size sqm	1077.31 Total sqm	Capped Unit price	70% £psm	£3,184,125 Total Value
1-bed flat 2-bed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
1-bed house 2-bed house	0% 57% 24%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0 £0
3-bed house 4-bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
Gross Development Valu	e	150.00		12,845.25			£46,823,247
Residual Land Value		Gross site area hectares					
1	1561 sqm/ha	8.30		0515	Agent- 0 In 1		Desidual territoria
	Residual land value Residual land value £	per hectare	£4,469,179 £538,455	SDLT £212,959	Agents & legals 1.50%		Residual land value + costs £4,749,176
Residual land value plus							£4,749,176
Unit Build Costs		No. of units	Total som GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	8.60 0.00	506 0	£1,686 £1,686		6676	£852,868 £0
	1-bed house 2-bed house	3.22 50.49	220 3,717	£1,527 £1,527			£335,248 £5,676,523
	3-bed house 4-bed house	52.13 35.57	4,617 3,894	£1,527 £1,527			£7,050,819 £5,945,823
Total unit build costs		150.00	12,954				£19,861,281
Additional Costs Plot external	_		15%	of build costs			£2,979,192
Statutory planning fees Planning application profes	sional fees, surveys and re	ports	£43,559 £130,677	fixed cost fixed cost			£43,559 £130,677
Total additional costs							£3,153,428
	Avoidance and Mitigation Str	rategy (RAMS).	£142	per unit	100% of	uiits	£21,341
Biodiversiry net gain EV charging points - house	es	-	£1,018 £1,000 £10,000	per unit per unit per unit	100% of 100% of 25% of	uiits	£152,700 £141,401 £21,499
EV charging points - flats Policy LP06 - Mix and type Policy LP25 - Sustainable (of co M4 (2) Consl Water efficiency	-	£521 £9	per unit per unit	50% of 100% of	uiits	£39,075 £1,350
Total policy costs							£377,365
Professional Fees	nstruction costs (build and	additional)	10%				£2,301,471
Total professional fees	, ound differ						£2,301,471
Contingency	nstruction costs (build and	additional)	5%				£1,150,735
Total contingency	, ound differ						£1,150,735
Developer Contributions	- \$106		£10,100	per unit			£1,515,000
Total S106		L					£1,515,000
CIL							
		L	£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals - Salos agents (en -		 	1.50%	GDV			£702,349 £585,291
Sales agents fee - Marketing cost -			1.25% 1.00%	GDV GDV			£585,291 £468,232
Total sale costs							£1,755,872
TOTAL DEVELOPMENT O Developers' Profit	JUSTS						£34,864,328
Based upon percentage of Private - Affordable -	gross development value	Į	Rate 20.0%	market units GDV Affordable units GDV			£7,614,165 £525,145
			6.0%				£525,145 £8,139,310
TOTAL PROJECT COSTS	E [EXCLUDING INTEREST]						£43,003,638
TOTAL INCOME - TOTAL	COSTS [EXCLUDING INT	EREST]					£3,819,608
Finance Costs Assumes 100% debt finance	ced	[APR 8.75%			PCM 0.701%	-£3,819,608
							8.16%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]						£46,823,247
This appraisal has been pre	epared by Urbà. The apprais	sal has been prepared in lin	e with the RICS valuation gui	dance. The purpose of the ap	praisal is to inform the Cour	cil as to the impact of planr	ing policy has on viability at a strategic level.
This appraisal is not a form	al 'Red Book' (RICS Valuat	ion – Global Standards) val	uation and should not be relie	ed upon as such.			

							<u>~^</u>
	150 units		Greenf	ield			Urbà
al No. of units 150.00	97.50	lo. of affordable 52.50	Affordable % 35%	Affordable Rent 71%	Shared Ownership 29%	First Homes	
velopment Value	150.00				100%		check
irket Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm 0.00	Unit price	£psm	Total Value £0
ped flat ped house	0% 3%	0.00 3.22	61 58	0.00 186.62	£200,000 £215,000 £270,000	£4,000 £3,525 £4,655	£0 £0 £868,725
bed house bed house	21% 41%	20.38 39.78	79 90	1609.82 3580.20	£340,000 £375,000	£4,304 £4,167	£6,928,350 £14,917,500
ed house	35% 100%	34.13 97.50	110	3753.75 9130.39	£450,000	£4,091 50%	£15,356,250 £38,070,825
ordable Rent ed flat	Dwelling mix 16%	No. of units 6.11	Size sqm 50	Total NIA sqm 305.28	Unit price £100,000	£psm £2,000	E610,565
ed flat ed house	0% 0%	0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
ed house ed house	57% 24% 3%	21.38 8.77 1.03	70 84 97	1496.40 736.43 99.43	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£3,220,112 £1,534,239 £203,382
ed house	100%	37.28	97	2637.55	£198,409	70%	£5,568,297
ared Ownership bed flat	Dwelling mix 16%	No. of units 2.49	Size sqm 50	Total NIA sqm 124.69	Unit price £140,000	£psm £2,800	Total Value £349,140
ed flat ed house	0% 0% 57%	0.00 0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0 £1,841,360
ed house ed house ed house	57% 24% 3%	8.73 3.58 0.42	70 84 97	611.21 300.80 40.61	£210,886 £245,000 £277,773	£3,013 £2,917 £2,864	£1,841,360 £877,325 £116,300
	100%	15.23		1077.31	Capped	70%	£3,184,125
st Homes bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value
bed flat bed house bed house	0% 0% 57%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
oss Development Val	lue	150.00		12,845.25			£46,823,247
sidual Land Value	932 som/ba	Gross site area hectares 13.90	_				
		10.00	-	SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £ p	per hectare	£4,145,382 £298,229	£196,769	1.50%		£4,404,332
sidual land value plu	s purchaser costs						£4,404,332
t Build Costs					Gr	oss to net flats	
	1-bed flat	No. of units 8.60	Total sqm GIA 506	Cost per sqm £1,686		85%	Total Costs £852,868
	2-bed flat 1-bed house	0.00 3.22	0 220	£1,686 £1,527			£0 £335,248
	2-bed house 3-bed house 4-bed house	50.49 52.13 35.57	3,717 4,617 3,894	£1,527 £1,527 £1,527			£5,676,523 £7,050,819 £5,945,823
	4-bed house		.,	£1,527			
al unit build costs		150.00	12,954				£19,861,281
t external tutory planning fees			15% £43,559	of build costs fixed cost			£2,979,192 £43,559
nning application profe	essional fees, surveys and rep	orts	£130,677	fixed cost			£130,677
al additional costs							£3,153,428
licy Costs creational Disturbance	Avoidance and Mitigation Stra	ategy (RAMS).	£142	per unit	100% of	uiits	£21,341
diversiry net gain charging points - hous charging points - flats	ses		£1,018 £1,000 £10,000	per unit per unit per unit	100% of 100% of 25% of	uiits	£152,700 £141,401 £21,499
icy LP06 - Mix and type	e of co M4 (2) Const Water efficiency		£521 £9	per unit	50% of 100% of	uiits	£39,075 £1,350
al policy costs							£377,365
ed on percentage of c	construction costs (build and a	dditional)	10%				£2,301,471
al professional fees ntingency							£2,301,471
	construction costs (build and a	dditional)	5%				£1,150,735
tal contingency veloper Contribution	s - S106						£1,150,735
			£10,100	per unit			£1,515,000
tal S106							£1,515,000
			£0	indexed rate £psm			03
tal CIL							£0
le Costs							
gals - les agents fee -			1.50% 1.25%	GDV GDV			£702,349 £585,291
rketing cost -			1.00%	GDV			£468,232
al sale costs							£1,755,872
TAL DEVELOPMENT velopers' Profit	COSTS						£34,519,485
sed upon percentage o vate -	f gross development value		Rate 20.0%	market units GDV			£7,614,165
ordable -			6.0%	Affordable units GDV			£525,145
					-		£8,139,310
	S [EXCLUDING INTEREST]	RESTI					£42,658,795 £4,164,452
	(LAGEODING INTE		APR			PCM	
TAL INCOME - TOTA			8.75%			0.701%	-£4,164,452
TAL INCOME - TOTA	nced						8.89%
TAL INCOME - TOTA ance Costs sumes 100% debt finar							8.89%
AL INCOME - TOTA ance Costs umes 100% debt finar	nced (INCLUDING INTEREST)						

2	50 units		Greenfield				
Total No. of units	No. of private N	o. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
250.00	162.50 250.00	87.50	35%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
2-bed flat 1-bed house	0% 3% 21%	0.00 5.36 33.96	61 58 79	0.00 311.03 2683.04	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£0 £1,447,875 £11,547,250
2-bed house 3-bed house 4-bed house	41% 35%	66.30 56.88	90 110	5967.00 6256.25	£375,000 £450,000	£4,304 £4,167 £4,091	£24,862,500 £25,593,750
Affordable Rent	100% Dwelling mix	162.50 No. of units	Size sqm	15217.31 Total NIA sqm	Unit price	50% £psm	£63,451,375 Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	10.18 0.00 0.00	50 61 50	508.80 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£1,017,608 £0 £0
2-bed house 3-bed house	57% 24%	35.63 14.61	70 84	2494.01 1227.39	£150,633 £175,000	£2,152 £2,083	£5,366,853 £2,557,065
4-bed house	<u>3%</u> 100%	1.71 62.13	97	165.72 4395.92	£198,409	£2,045 70%	£338,970 £9,280,495
Shared Ownership 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 4.16 0.00	Size sqm 50 61	Total NIA sqm 207.82 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £581,900 £0
1-bed house 2-bed house	0% 57%	0.00 14.55	50 70	0.00 1018.68	£162,931 £210,886	£3,259 £3,013	£0 £3,068,933
3-bed house 4-bed house	24% 3% 100%	5.97 0.70 25.38	84 97	501.33 67.69 1795.52	£245,000 £277,773	£2,917 £2,864	£1,462,209 £193,833 £5,306,875
First Homes 1-bed flat	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price £140,000	70% £psm £2.800	Total Value
2-bed flat 1-bed house	0% 0%	0.00 0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house 4-bed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
	100%	0.00		0.00			£0
Gross Development Value	9	250.00		21,408.75			£78,038,745
1	199 sqm/ha	Gross site area hectares 18.00					
	Residual land value		£6,392,373	SDLT £309,119	Agents & legals 1.50%		Residual land value + costs £6,797,377
	Residual land value £ p	per hectare	£355,132				
Residual land value plus Unit Build Costs	purchaser costs						£6,797,377
	1-bed flat	No. of units 14.33	Total sqm GIA 843	Cost per sqm £1,686	Gr	oss to net flats 85%	Total Costs £1,421,447
	2-bed flat 1-bed house	0.00 5.36	0 366	£1,686 £1,527			£0 £558,747
	2-bed house 3-bed house 4-bed house	84.14 86.88 59.28	6,196 7,696 6,490	£1,527 £1,527 £1,527			£9,460,872 £11,751,364 £9,909,705
Total unit build costs		250.00	21,590				£33,102,136
Additional Costs Plot external		100.00	15%	of build costs			£4,965,320
Statutory planning fees	sional fees, surveys and rep	orts	£57,359 £172,077	fixed cost fixed cost			£57,359 £172,077
Total additional costs							£5,194,756
Policy Costs Recreational Disturbance A	voidance and Mitigation Stra	ategy (RAMS).	£142	per unit	100% of	uiits	£35,568
Biodiversiry net gain EV charging points - houses EV charging points - flats	s		£1,018 £1,000 £10,000	per unit per unit per unit	100% of 100% of 25% of	uiits	£254,500 £235,668 £35,831
Policy LP06 - Mix and type Policy LP25 - Sustainable C	of co M4 (2) Consi Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits	£65,125 £2,250
Total policy costs							£628,941
Professional Fees Based on percentage of cor	nstruction costs (build and a	dditional)	10%	1			£3,829,689
Total professional fees							£3,829,689
Contingency Based on percentage of cor	nstruction costs (build and a	dditional)	5%	1			£1,914,845
Total contingency	- \$106						£1,914,845
_overaper contributions	2300		£10,100	per unit			£2,525,000
Total S106							£2,525,000
CIL			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals -			1.50%	GDV			£1,170,581
Sales agents fee - Marketing cost -			1.25% 1.00%	GDV GDV			£975,484 £780,387
Total sale costs							£2,926,453
TOTAL DEVELOPMENT C Developers' Profit	OSTS						£56,919,197
Based upon percentage of g Private -	gross development value		Rate 20.0%	market units GDV			£12,690,275
Affordable -			6.0%	Affordable units GDV			£875,242 £13,565,517
TOTAL PROJECT COSTS	[EXCLUDING INTEREST]						£70,484,714
TOTAL INCOME - TOTAL	COSTS [EXCLUDING INTE	REST]					£7,554,031
Finance Costs Assumes 100% debt financ	ed		APR 8.75%	I		PCM 0.701%	-£7,554,031
							9.68%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]				-		£78,038,745
This appraisal has been pre	pared by Urbà. The appraise	al has been prepared in line with	the RICS valuation guidance. The	purpose of the appraisal is	s to inform the Council as to	the impact of planning po	licy has on viability at a strategic level. This
appraisar is not a formal 'Re	SUBUR (RICS Valuation - (siouel Standards) valuation and	should not be relied upon as such.				

(600 units		Greenfield				Urbč
otal No. of units	No. of private N	lo. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
600.00	390.00 600.00	210.00	35%	71%	29% 100%	0%	check
velopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
oed flat oed house	0% 3%	0.00 12.87	61 58	0.00 746.46	£215,000 £270,000	£3,525 £4,655	£0 £3,474,900
ed house ed house ed house	21% 41% 35%	81.51 159.12 136.50	79 90 110	6439.29 14320.80 15015.00	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£27,713,400 £59,670,000 £61,425,000
fordable Rent	100%	390.00 No. of units		36521.55		50%	£152,283,300
ed flat ed flat	Dwelling mix 16% 0%	No. of units 24.42 0.00	Size sqm 50 61	Total NIA sqm 1221.13 0.00	Unit price £100,000 £107,500	£psm £2,000 £1,762	Total Value £2,442,258 £0
ed house ed house	0% 57%	0.00 85.51	50 70	0.00 5985.62	£116,379 £150,633	£2,328 £2,152	£0 £12,880,447
ed house ed house	24% 3% 100%	35.07 4.10 149.10	84 97	2945.74 397.72 10550.21	£175,000 £198,409	£2,083 £2,045	£6,136,956 £813,527 £22,273,188
ared Ownership	Dwelling mix 16%	No. of units 9.98	Size sqm 50	Total NIA sqm 498.77	Unit price £140,000	70% £psm £2,800	Total Value £1,396,559
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	34.93 14.32	70 84	2444.83 1203.19	£210,886 £245,000	£3,013 £2,917	£7,365,439 £3,509,302
ed house	3% 100%	1.67 60.90	97	162.45 4309.24	£277,773 Capped	£2,864	£465,200 £12,736,499
st Homes ed flat	Dwelling mix 16%	No. of units	Size sqm	Total sqm 0.00	Lite price £140,000	£psm £2,800	Total Value
ed flat ed house ed house	0% 0% 57%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
oss Development Valu		600.00		51,381.00			£187,292,987
	G 2073 sqm/ha	ross site area hecta 25.00	res				
	Residual land value Residual land value £	oor booloro	£17,720,260 £708,810	SDLT £875,513	Agents & legals 1.50%		Residual land value + costs £18,861,577
sidual land value plus		per nectare	£708,810				£18,861,577
t Build Costs				•	Gr	oss to net flats	
	1-bed flat	No. of units 34.40	Total sqm GIA 2,023	Cost per sqm £1,686		85%	Total Costs £3,411,472
	2-bed flat 1-bed house 2-bed house	0.00 12.87 201.95	0 878 14,870	£1,686 £1,527 £1,527			£0 £1,340,993 £22,706,093
	3-bed house 4-bed house	208.51 142.28	18,470 15,575	£1,527 £1,527			£28,203,275 £23,783,292
al unit build costs		600.00	51,816				£79,445,126
ditional Costs t external itutory planning fees			15% £105,659	of build costs fixed cost			£11,916,769 £105,659
	ssional fees, surveys and rep	ons	£316,977	fixed cost			£316,977
al additional costs icy Costs							£12,339,405
diversiry net gain	Avoidance and Mitigation Stra	ategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£85,362 £610,800 £565,602
charging points - house charging points - flats licy LP06 - Mix and type	es e of co M4 (2)		£1,000 £10,000 £521	per unit per unit per unit	100% of 25% of 50% of	uiits	£565,602 £85,995 £156,300
icy LP25 - Sustainable	Consl Water efficiency		£9	per unit	100% of		£5,400
tal policy costs							£1,509,459
sed on percentage of co	onstruction costs (build and a	dditional)	10%				£9,178,453
al professional fees							£9,178,453
sed on percentage of co	onstruction costs (build and a	dditional)	5%				£4,589,227
al contingency	s - \$106						£4,589,227
oper coma ibutions			£10,100	per unit			£6,060,000
al S106							£6,060,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs				0.00			
gals - les agents fee - rketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£2,809,395 £2,341,162 £1,872,930
tal sale costs	00070						£7,023,487
TAL DEVELOPMENT velopers' Profit							£139,006,733
sed upon percentage of vate - fordable -	gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£30,456,660 £2,100,581
							£32,557,241
	S [EXCLUDING INTEREST]	DESTI					£171,563,974
TAL INCOME - TOTAL	L COSTS [EXCLUDING INTE		APR			PCM	£15,729,013
sumes 100% debt finan	iced		8.75%			0.701%	-£15,729,013 8.40%
							£187,292,987
AL PROJECT COST	S [INCLUDING INTEREST]						

10	000 units		Greenfield				Urbo
otal No. of units	No. of private	lo. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
1000.00	650.00 1000.00	350.00	35%	71%	29% 100%	0%	check
velopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3%	0.00 21.45	61 58	0.00 1244.10	£215,000 £270,000	£3,525 £4,655	£0 £5,791,500
ed house ed house	21% 41%	135.85 265.20	79 90	10732.15 23868.00	£340,000 £375,000	£4,304 £4,167	£46,189,000 £99,450,000
ed house	35% 100%	227.50 650.00	110	25025.00 60869.25	£450,000	£4,091 50%	£102,375,000 £253,805,500
ordable Rent	Dwelling mix 16%	No. of units 40.70	Size sqm	Total NIA sqm 2035.22	Unit price £100.000	£psm £2,000	Total Value £4,070,430
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
ed house ed house	57% 24%	142.51 58.45	70 84	9976.03 4909.56	£150,633 £175,000	£2,152 £2,083	£21,467,412 £10,228,260
ed house	3% 100%	6.83 248.50	97	662.87 17583.69	£198,409	£2,045 70%	£1,355,878 £37,121,980
ared Ownership ed flat	Dwelling mix 16%	No. of units 16.63	Size sqm 50	Total NIA sqm 831.29	Unit price £140,000	£psm £2,800	Total Value £2,327,598
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	58.21 23.87	70 84	4074.72 2005.32	£210,886 £245,000	£3,013 £2,917	£12,275,731 £5,848,836
ed house	<u>3%</u> 100%	2.79 101.50	97	270.75 7182.07	£277,773	£2,864	£775,333 £21,227,498
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	£psm £2,800	Total Value £0
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	0.00 0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
ed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
oss Development Valu	le	1000.00		85,635.01			£312,154,978
sidual Land Value	G	Fross site area hectar	res				
	1919 sqm/ha	45.00					
	Residual land value		£22,553,545	SDLT £1,117,177	Agents & legals 1.50%		Residual land value + costs £24,009,026
	Residual land value £	per hectare	£501,190				
idual land value plus t Build Costs	purchaser costs						£24,009,026
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	57.33 0.00	3,372 0	£1,686 £1,686			£5,685,787 £0
	1-bed house 2-bed house	21.45 336.58 347.52	1,464 24,783 30,783	£1,527 £1,527 £1,527			£2,234,989 £37,843,488 £47,005,458
	3-bed house 4-bed house	237.13	25,959	£1,527 £1,527			£39,638,820
al unit build costs		1000.00	86,360				£132,408,543
ditional Costs t external			15%	of build costs			£19,861,281
tutory planning fees nning application profes	ssional fees, surveys and rep	oorts	£160,859 £482,577	fixed cost fixed cost			£160,859 £482,577
al additional costs							£20,504,717
icy Costs	Avoidance and Mitigation Str	(0.110)	£142	per unit	100% of		£142,270
diversiry net gain charging points - house		ategy (KAINS).	£142 £1,018 £1.000	per unit per unit	100% of 100% of 100% of	uiits	£142,270 £1,018,000 £942,670
charging points - flats icy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit	25% of 50% of	uiits	£143,325 £260,500
icy LP25 - Sustainable	Const Water efficiency		£9	per unit	100% of	uiits	£9,000
al policy costs							£2,515,765
fessional Fees ed on percentage of co	onstruction costs (build and a	dditional)	10%				£15,291,326
al professional fees							£15,291,326
ntingency sed on percentage of co	onstruction costs (build and a	dditional)	5%				£7,645,663
al contingency							£7,645,663
veloper Contributions	i - S106		\$10,100	por unit			
-1.0100			£10,100	per unit			£10,100,000
al \$106							£10,100,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£4,682,325
jais - les agents fee - rketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£4,682,325 £3,901,937 £3,121,550
-			1.0070				
al sale costs	COSTS						£11,705,812 £224,180,851
velopers' Profit			-				,
sed upon percentage of vate - ordable -	gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£50,761,100 £3,500,969
			0.0 /6				£54,262,069
TAL PROJECT COSTS	S [EXCLUDING INTEREST]						£278,442,920
TAL INCOME - TOTAL	COSTS [EXCLUDING INT	EREST]					£33,712,058
ance Costs sumes 100% debt finan	ced		APR 8.75%		F	PCM 0.701%	-£33,712,058
			0.1370	1		0.707/8	10.80%
AL PROJECT COSTS	6 [INCLUDING INTEREST]						£312,154,978

							<u> </u>
	8 units		Brownfield				Urbà
Total No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
Market Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
1-bed flat 2-bed flat	0% 0%	0.00	50 61	0.00 0.00	£200,000 £215,000	£4,000 £3,525	£0 £0
1-bed house 2-bed house	3% 21% 41%	0.20 1.25 2.45	58 79 90	11.48 99.07 220.32	£270,000 £340,000	£4,655 £4,304	£53,460 £426,360 £918.000
3-bed house 4-bed house	41% 35% 100%	2.45 2.10 6.00	90 110	220.32 231.00 561.87	£375,000 £450,000	£4,167 £4,091	£918,000 £945,000 £2,342,820
Affordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value £23,260
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	0.23 0.00 0.00	50 61 50	11.63 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£23,260 £0 £0
2-bed house 3-bed house	57% 24%	0.81 0.33	70 84	57.01 28.05	£150,633 £175,000	£2,152 £2,083	£122,671 £58,447
4-bed house	<u>3%</u> 100%	0.04 1.42	97	3.79 100.48	£198,409	£2,045	£7,748 £212,126
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.10	Size sqm 50	Total NIA sqm 4.75	Unit price £140,000	£psm £2,800	Total Value £13,301
2-bed flat 1-bed house 2-bed house	0% 0% 57%	0.00 0.00 0.33	61 50 70	0.00 0.00 23.28	£150,500 £162,931 £210,886	£2,467 £3,259 £3,013	£0 £0 £70,147
3-bed house 4-bed house	24% 3%	0.14 0.02	84 97	11.46 1.55	£245,000 £277,773	£2,917 £2,864	£33,422 £4,430
	100%	0.58	0'	41.04	Capped	70%	£121,300
First Homes 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £0 £0
1-bed house 2-bed house	0% 57%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
3-bed house 4-bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
Gross Development Value		8.00		703.39			£0 £2,676,246
Residual Land Value				. 55.58			
177	71 sqm/ha	Gross site area hectares 0.40					
	Residual land value	1	£388.747	SDLT £8,937	Agents & legals 1.50%		Residual land value + costs £403,516
	Residual land value £	per hectare	£971,869				
Residual land value plus pu	urchaser costs						£403,516
onit build coats		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.33 0.00	19 0	£1,686 £1,686			£32,490 £0
	1-bed house 2-bed house 3-bed house	0.20 2.40 2.92	14 179 260	£1,527 £1,527 £1,527			£20,631 £273,877 £396,766
	4-bed house	2.16	236	£1,527			£360,884
Total unit build costs		8.00	708				£1,084,647
Additional Costs Plot external	_		15%	of build costs			£162,697
Statutory planning fees Planning application professio	onal fees, surveys and re	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
Total additional costs							£177,481
Policy Costs Recreational Disturbance Avo	vidance and Mitigation Str	atem/ (RAMS)	£142	per unit	100% of	uiite	£1,138
Biodiversiry net gain EV charging points - houses	idance and miligator of	alogy (10 tho).	£1,018 £1,000	per unit per unit	100% of 100% of	uiits uiits	£8,144 £7,672
EV charging points - flats Policy LP06 - Mix and type of Policy LP25 - Sustainable Cor	co M4 (2)		£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£819 £2,084 £72
	risi water eniciency		19	per unit	100% 01	uiits	
Total policy costs Professional Fees							£19,930
Based on percentage of const	truction costs (build and	additional)	10%				£126,213
Total professional fees Contingency							£126,213
Based on percentage of const	truction costs (build and	additional)	5%				£63,106
Total contingency Developer Contributions - 8	S106						£63,106
			£10,100	per unit			£80,800
Total S106							£80,800
CIL			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs				001			
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£40,144 £33,453 £26,762
Total sale costs							£100,359
TOTAL DEVELOPMENT CO	STS						£2,056,052
Developers' Profit Based upon percentage of gro	oss development value		Rate				
Private - Affordable -			20.0%	market units GDV Affordable units GDV			£468,564 £20,006
							£488,570
TOTAL PROJECT COSTS [E							£2,544,622
TOTAL INCOME - TOTAL C	OSTS [EXCLUDING INT	EREST]					£131,624
Finance Costs Assumes 100% debt financed	d		APR 8.75%			PCM 0.701%	-£131,624
							4.92%
TOTAL PROJECT COSTS [I	NCLUDING INTEREST]						£2,676,246
This appraisal has been prepa	ared by Urbà. The apprais 'Red Book' (RICS Valuat	al has been prepared in lin on – Global Standards) va	ne with the RICS valuation gui luation and should not be relie	dance. The purpose of the app ad upon as such.	oraisal is to inform the Coun	cil as to the impact of plann	ning policy has on viability at a strategic level.

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	8 units		Brownfield				Urbà
Fotal No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
levelopment Value							
Market Units I-bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
2-bed flat I-bed house 2-bed house	0% 3% 21%	0.00 0.20 1.25	61 58 79	0.00 11.48 99.07	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£0 £53,460 £426,360
-bed house 3-bed house 1-bed house	41% 35%	2.45 2.10	90 110	220.32 231.00	£375,000 £450,000	£4,167 £4,091	£918,000 £945,000
Affordable Rent	100% Dwelling mix	6.00 No. of units	Size sqm	561.87 Total NIA sqm	Unit price	50% £psm	£2,342,820 Total Value
-bed flat	16% 0%	0.23 0.00	50 61	11.63 0.00	£100,000 £107,500	£2,000 £1,762	£23,260 £0
-bed house -bed house -bed house	0% 57% 24%	0.00 0.81 0.33	50 70 84	0.00 57.01 28.05	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £122,671 £58,447
-bed house	3% 100%	0.04 1.42	97	3.79 100.48	£198,409	£2,045	£7,748 £212,126
hared Ownership	Dwelling mix 16%	No. of units 0.10	Size sqm	Total NIA sqm 4.75	Unit price £140,000	70% £psm £2,800	Total Value £13,301
-bed flat -bed house	0% 0%	0.00 0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
-bed house -bed house -bed house	57% 24% 3%	0.33 0.14 0.02	70 84 97	23.28 11.46 1.55	£210,886 £245,000 £277,773	£3,013 £2,917 £2,864	£70,147 £33,422 £4,430
	100%	0.58		41.04	Capped	70%	£121,300
irst Homes -bed flat -bed flat	Dwelling mix 16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	fotal Value £0 £0
-bed house -bed house	0% 57%	0.00 0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
-bed house -bed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
ross Development Value		8.00		703.39			£0 £2,676,246
esidual Land Value			-				
10	012 sqm/ha	Gross site area hectare 0.70	s				
	Residual land valu Residual land value		£388,747 £555,353	SDLT £8,937	Agents & legals 1.50%		Residual land value + costs £403,516
esidual land value plus p							£403,516
nit Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.33 0.00	19 0	£1,686 £1,686			£32,490 £0
	1-bed house 2-bed house	0.20 2.40 2.92	14 179 260	£1,527 £1,527 £1,527			£20,631 £273,877 £396,766
	3-bed house 4-bed house	2.16	236	£1,527			£360,884
otal unit build costs		8.00	708				£1,084,647
dditional Costs lot external			15%	of build costs			£162,697
tatutory planning fees lanning application professi	ional fees, surveys and r	reports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
otal additional costs							£177,481
olicy Costs ecreational Disturbance Av indiversity pet gain	oidance and Mitigation S	Strategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of		£1,138 £8,144
iodiversiry net gain V charging points - houses V charging points - flats			£1,010 £1,000 £10,000	per unit per unit	100% of 25% of	uiits	£7,672 £819
olicy LP06 - Mix and type o olicy LP25 - Sustainable Co	f co M4 (2) onsl Water efficiency		£521 £9	per unit per unit	50% of 100% of		£2,084 £72
otal policy costs							£19,930
ofessional Fees ased on percentage of cons	struction costs (build an	d additional)	10%				£126,213
otal professional fees							£126,213
ontingency ased on percentage of con	struction costs (build an	d additional)	5%				£63,106
otal contingency							£63,106
eveloper Contributions -	S106		£10,100	per unit			£80,800
otal S106							£80,800
IL.							
			£0	indexed rate £psm			£0
otal CIL							£0
egals - ales agents fee - larketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£40,144 £33,453 £26,762
otal sale costs							£100,359
OTAL DEVELOPMENT CO	DSTS						£2,056,052
ased upon percentage of g	ross development value		Rate 20.0%	market units GDV			£468,564
ffordable -			6.0%	Affordable units GDV			£20,006
OTAL PROJECT COSTS [EXCLUDING INTERES	TI					£488,570 £2,544,622
OTAL PROJECT COSTS							£2,394,622 £131,624
inance Costs			APR			PCM	
ssumes 100% debt finance	a		8.75%			0.701%	-£131,624 4.92%
OTAL PROJECT COSTS [INCLUDING INTEREST	<u> </u>					£2,676,246

	15 units		Brownfield				urba
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
15.00	11.25 15.00	3.75	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat	Dwelling mix	No. of units 0.00	Size sqm	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
2-bed flat 1-bed house	0% 3%	0.00 0.37	61 58	0.00 21.53	£215,000 £270.000	£3,525 £4,655	£0 £100,238
2-bed house 3-bed house	21% 41%	2.35 4.59	79 90	185.75 413.10	£340,000 £375,000	£4,304 £4,167	£799,425 £1,721,250
4-bed house	35% 100%	3.94 11.25	110	433.13 1053.51	£450,000	£4,091	£1,771,875 £4,392,788
Affordable Rent 1-bed flat	Dwelling mix 16%	No. of units 0.44	Size sqm 50	Total NIA sqm 21.81	Unit price £100,000	£psm £2,000	Total Value £43,612
2-bed flat 1-bed house	0% 0%	0.00	61 50	0.00	£107,500 £116,379	£1,762 £2,328	£0 £0
2-bed house 3-bed house	57% 24%	1.53 0.63	70 84	106.89 52.60	£150,633 £175,000	£2,152 £2,083	£230,008 £109,589
4-bed house	3% 100%	0.07 2.66	97	7.10 188.40	£198,409	£2,045	£14,527 £397,735
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.18	Size sqm 50	Total NIA sqm 8.91	Unit price £140,000	£psm £2,800	Total Value £24,939
2-bed flat 1-bed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house	57% 24%	0.62	70 84	43.66 21.49	£210,886 £245,000	£3,013 £2,917	£131,526 £62,666
4-bed house	<u>3%</u> 100%	0.03	97	2.90 76.95	£277,773	£2,864	£8,307 £227,437
First Homes 1-bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140.000	£psm £2,800	Total Value £0
2-bed flat 1-bed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house	57% 24%	0.00	70 84	0.00	£210,886 £250,000 £250,000	£3,013 £2,917	£0 £0
4-bed house	<u>3%</u> 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
Gross Development Valu	ue	15.00		1,318.85			£5,017,960
Residual Land Value		Gross site area hectares					
	1660 sqm/ha	0.80					
	Residual land value		£647,001	SDLT £21,850	Agents & legals 1.50%		Residual land value + costs £678,556
	Residual land value £	per hectare	£808,752				
Residual land value plus	s purchaser costs						£678,556
omt Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.61	36 0	£1,686 £1,686		0070	£60,919 £0
	1-bed house 2-bed house	0.37	25 336	£1,527 £1,527			£38,683 £513,519
	3-bed house 4-bed house	5.47 4.04	487 443	£1,527 £1,527			£743,936 £676,657
Total unit build costs		15.00	1,328				£2,033,713
			15%	of hulld conte			
Plot external Statutory planning fees Planning application profes	ssional fees, surveys and rep	orts	£3,696 £11,088	of build costs fixed cost fixed cost			£305,057 £3,696 £11,088
Total additional costs Policy Costs							£319,841
Biodiversiry net gain	Avoidance and Mitigation Str	ategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£2,134 £15,270
EV charging points - house EV charging points - flats			£1,000 £10,000	per unit	100% of 25% of	uiits	£14,386 £1,536
Policy LP06 - Mix and type Policy LP25 - Sustainable	e of co M4 (2) Consl Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits uiits	£3,908 £135
Total policy costs							£37,368
Professional Fees Based on percentage of cc	onstruction costs (build and a	dditional)	10%				£235.355
otal professional fees		,		_			£235.355
	material and finite	uddition of)	501	T			£235,355 £117,678
	onstruction costs (build and a	aaduna)	5%]			
otal contingency	s - \$106						£117,678
			£10,100	per unit			£151,500
Fotal S106							£151,500
CIL			£0	indexed rate £psm			£0
							£0
Total CIL							~~
Total CIL Sale Costs			1.50% 1.25%	GDV GDV			£75,269 £62,725
Sale Costs Legals - Sales agents fee -			1.00%	GDV			£50,180
Sate Costs Legals - Sales agents fee - Marketing cost -							£188,174
and Costs egals - Sales agents fee - Marketing cost -							
sale Costs .egals - Sales agents fee - Marketing cost -	COSTS						£3,762,185
In Conta Legals - Sales agents fee - Aarketing cost - Fotal sale costs FOTAL DEVELOPMENT (Nacional Profit Based upon percentage of	COSTS f gross development value		Rate	market units GDV			
egals - egals - alaes agents fee - darketing cost - fotal sale costs TOTAL DEVELOPMENT (increments in cell assed upon percentage of rivate -			Rate 20.0% 6.0%	market units GDV Affordable units GDV			£3,762,185 £878,558 £37,510
Life Conto Legals - Asakes agents fee - Aarketing cost - fotal sale costs TOTAL DEVELOPMENT (Contoconto Provide Sased upon percentage of Triviate - Vitordable -	f gross development value		20.0%				£878,558 £37,510 £916,068
egals - egals - darketing cost - 'otal sale costs 'otal bevelopment of Window / costs Based upon percentage of Window - throtable -	f gross development value S [EXCLUDING INTEREST]		20.0%				£878,558 £37,510 £916,068 £4,678,253
Content C	f gross development value	EREST]	20.0% 6.0%				£878,558 £37,510 £916,068
Control Contro Control Control Control Control Control Co	f gross development value S [EXCLUDING INTEREST] L COSTS [EXCLUDING INT	EREST]	20.0%			PCM 0.701%	E878,558 E37,510 E916,068 E4,678,283 E339,708 -E339,708
King Point egals egals egals cost arketing cost fortal sale costs fortal sale costs fortal precentage of hydrate hydrodels fortal PROJECT COSTS fortal INCOME - TOTAL Finance Costs	f gross development value S [EXCLUDING INTEREST] L COSTS [EXCLUDING INT	EREST]	20.0% 6.0% APR				£878.558 £37.510 £916,068 £4,678,253 £339,708

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	40 units		Brownfield				Urbà
Total No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
40.00	30.00 40.00	10.00	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £200,000	£psm £4,000 £3,525	fotal Value £0 £0
1-bed house 2-bed house	3% 21%	0.99 6.27	58	57.42 495.33	£215,000 £270,000 £340,000	£3,525 £4,655 £4,304	£267,300 £2,131,800
3-bed house 4-bed house	41% 35%	12.24 10.50	90 110	1101.60 1155.00	£375,000 £450,000	£4,004 £4,167 £4,091	£4,590,000 £4,725,000
Affordable Rent	100% Dwelling mix	30.00 No. of units	Size sqm	2809.35 Total NIA sqm	Unit price	50% £psm	£11,714,100 Total Value
1-bed flat 2-bed flat	16% 0%	1.16 0.00	50 61	58.15 0.00	£100,000 £107,500	£2,000 £1,762	£116,298 £0
1-bed house 2-bed house 3-bed house	0% 57% 24%	0.00 4.07 1.67	50 70 84	0.00 285.03 140.27	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £613,355 £292,236
4-bed house	3% 100%	0.20 7.10	97	18.94 502.39	£198,409	£2,045	£38,739 £1,060,628
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.48	Size sqm 50	Total NIA sqm 23.75	Unit price £140,000	70% £psm £2,800	Total Value £66,503
1-bed flat 2-bed flat 1-bed house	0% 0%	0.00	50 61 50	23.75 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0
2-bed house 3-bed house	57% 24%	1.66 0.68	70 84	116.42 57.29	£210,886 £245,000	£3,013 £2,917	£350,735 £167,110
4-bed house	3% 100%	0.08 2.90	97	7.74 205.20	£277,773	£2,864	£22,152 £606,500
First Homes 1-bed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Capped Unit price £140,000	£psm £2,800	Total Value £0
2-bed flat 1-bed house	0% 0%	0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
2-bed house 3-bed house 4-bed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
	100%	0.00		0.00			£0
Gross Development Value	e	40.00		3,516.94			£13,381,228
Residuat Land Value	1610 sqm/ha	Gross site area hectares 2.20					
	Residual land value		C1 660 109	SDLT £72.955	Agents & legals 1.50%		Residual land value + costs £1.767.100
	Residual land value £	per hectare	£758,686	£12,833	1.30 %		21,707,100
Residual land value plus Unit Build Costs	purchaser costs						£1,767,100
	1-bed flat	No. of units	Total sqm GIA 96	Cost per sqm £1,686	Gre	oss to net flats 85%	Total Costs £162,451
	2-bed flat 1-bed house	0.00	0 68	£1,686 £1,527			£0 £103,153
	2-bed house 3-bed house	12.01 14.59	897 1,299	£1,527 £1,527			£1,369,383 £1,983,830
	4-bed house	10.78	1,182	£1,527			£1,804,418
Total unit build costs Additional Costs		40.00	3,542				£5,423,235
Plot external Statutory planning fees Planning application profess			15% £3,696	of build costs fixed cost fixed cost			£813,485 £3,696 £11,088
	sional rees, surveys and rep	ports	£11,088	INEC COST			
Total additional costs Policy Costs							£828,269
Recreational Disturbance A Biodiversiry net gain		rategy (RAMS).	£142 £1,018	per unit per unit	100% of i 100% of i	uiits	£5,691 £40,720
EV charging points - houses EV charging points - flats Policy LP06 - Mix and type of	s of co M4 (2)		£1,000 £10,000 £521	per unit per unit per unit	100% of a 25% of a 50% of a	uiits	£38,362 £4,095 £10,420
Policy LP25 - Sustainable C	Const Water efficiency	ł	£9	per unit	100% of 1		£360
Total policy costs							£99,648
Professional Fees Based on percentage of con	nstruction costs (build and a	additional)	10%				£625,150
fotal professional fees							£625,150
Contingency Based on percentage of con	nstruction costs (build and a	additional)	5%				£312,575
Total contingency							£312,575
Developer Contributions -	- \$106		£10,100	per unit			£404,000
Total S106							£404,000
CIL			A	ladar to t			
			£0	indexed rate £psm			£0
Total CIL							£0
Legals - Sales agents fee -			1.50% 1.25%	GDV GDV			£200,718 £167,265
Marketing cost -			1.00%	GDV			£133,812
Total sale costs	COSTS						£501,796 £9,961,774
Developers' Profit Based upon percentage of g	gross development value		Rate				
Based upon percentage of g Private - Affordable -	g Goverephilerit varde	ł	20.0% 6.0%	market units GDV Affordable units GDV			£2,342,820 £100,028
							£2,442,848
TOTAL PROJECT COSTS							£12,404,621
	UUDIO LEXULUDING INT	LNEOIJ	APR			PCM	£976,607
TOTAL INCOME - TOTAL		ſ	8.75%			0.701%	-£976,607
TOTAL INCOME - TOTAL	ced	L					7.30%
TOTAL INCOME - TOTAL Finance Costs Assumes 100% debt financ TOTAL PROJECT COSTS							7.30% £13,381,228

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				Affordable Rent	Shared Ownership	First Homes	
Total No. of units 50.00	No. of private 37.50 50.00	No. of affordable 12.50	Affordable % 25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
2-bed flat 1-bed house 2-bed house	0% 3% 21%	0.00 1.24 7.84	61 58 79	0.00 71.78 619.16	£215,000 £270,000 £340.000	£3,525 £4,655 £4,304	£0 £334,125 £2,664,750
3-bed house 4-bed house	41% 35% 100%	15.30 13.13 37.50	90 110	1377.00 1443.75 3511.69	£375,000 £450,000	£4,167 £4,091	£5,937,500 £5,906,250 £14,642,625
Affordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	1.45 0.00 0.00	50 61 50	72.69 0.00 0.00	£100,000 £107,500 £116,379	£2,000 £1,762 £2,328	£145,373 £0 £0
2-bed house 3-bed house	57% 24%	5.09 2.09	70 84	356.29 175.34	£150,633 £175,000	£2,152 £2,083	£766,693 £365,295
4-bed house	<u>3%</u> 100%	0.24 8.88	97	23.67 627.99	£198,409	£2,045	£48,424 £1,325,785
Shared Ownership 1-bed flat 2-bed flat	Dwelling mix 16% 0%	No. of units 0.59 0.00	Size sqm 50 61	Total NIA sqm 29.69 0.00	Unit price £140,000 £150,500	£psm £2,800 £2,467	Total Value £83,129 £0
1-bed house 2-bed house	0% 57%	0.00 2.08	50 70	0.00 145.53	£162,931 £210,886	£3,259 £3,013	£0 £438,419
3-bed house 4-bed house	24% 3% 100%	0.85 0.10 3.63	84 97	71.62 9.67 256.50	£245,000 £277,773	£2,917 £2,864	£208,887 £27,690 £758,125
First Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
1-bed flat 2-bed flat 1-bed house	16% 0% 0%	0.00 0.00 0.00	50 61 50	0.00 0.00 0.00	£140,000 £150,500 £162,931	£2,800 £2,467 £3,259	£0 £0 £0
2-bed house 3-bed house 4-bed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917 £2,864	£0 £0 £0
4-bed nouse	100%	0.00	97	0.00	£230,000	12,004	£0
Gross Development Value Residual Land Value		50.00		4,396.18			£16,726,535
17	71 sqm/ha	Gross site area hectares 2.50					
	Residual land value		£2,148,341	SDLT £96,917	Agents & legals 1.50%		Residual land value + costs £2,277,483
Residual land value plus p	Residual land value £	, per nectare	£859,336				£2,277,483
Unit Build Costs		Netwite	Talal and Old	0	Gr	oss to net flats	
	1-bed flat 2-bed flat	No. of units 2.05 0.00	Total sqm GIA 120 0	Cost per sqm £1,686 £1,686		85%	Total Costs £203,064 £0
	1-bed house 2-bed house	1.24 15.01	84 1,121	£1,527 £1,527			£128,942 £1,711,729
	3-bed house 4-bed house	18.24 13.47	1,624 1,477	£1,527 £1,527			£2,479,787 £2,255,522
Total unit build costs		50.00	4,427				£6,779,043
Additional Costs Plot external Statutory planning fees			15% £3,696	of build costs fixed cost			£1,016,857 £3,696
Planning application profession	onal fees, surveys and re	ports	£11,088	fixed cost			£11,088
Total additional costs Policy Costs							£1,031,641
Recreational Disturbance Ave Biodiversiry net gain EV charging points - houses	bidance and Mitigation St	rategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£7,114 £50,900 £47,953
EV charging points - flats Policy LP06 - Mix and type of	co M4 (2)		£10,000 £521	per unit per unit	25% of 1 50% of 1	uiits uiits	£5,119 £13,025
Policy LP25 - Sustainable Co	nsl Water efficiency		£9	per unit	100% of 1	uiits	£450
Total policy costs Professional Fees							£124,560
Based on percentage of cons	truction costs (build and	additional)	10%				£781,068
Total professional fees Contingency	terration of the second	additional ²		1			£781,068
Based on percentage of cons Total contingency	truction costs (build and	additional)	5%				£390,534 £390,534
Developer Contributions - :	S106		£10,100	per unit			£390,534 £505.000
Total S106			210,100				£505,000
CIL							
			£0	indexed rate £psm			£0
Total CIL Sale Costs							£0
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£250,898 £209,082 £167,265
Total sale costs			1.00%				£107,265
TOTAL DEVELOPMENT CO Developers' Profit	OSTS						£12,516,575
Based upon percentage of gr Private -	oss development value		Rate 20.0%	market units GDV			£2,928,525
Affordable -			6.0%	Affordable units GDV			£125,035 £125,035
TOTAL PROJECT COSTS [EXCLUDING INTEREST	1					£3,053,560 £15,570,134
TOTAL INCOME - TOTAL C							£1,156,401
Finance Costs Assumes 100% debt finance	d		APR 8.75%			PCM 0.701%	-£1,156,401
							6.91%
TOTAL PROJECT COSTS [INCLUDING INTEREST]						£16,726,535
This appraisal has been preparation of the preparat	ared by Urbà. The apprai 'Red Book' (RICS Valua	isal has been prepared in lin tion – Global Standards) va	he with the RICS valuation guid luation and should not be relied	dance. The purpose of the app d upon as such.	oraisal is to inform the Coun	cil as to the impact of plann	ing policy has on viability at a strategic level.

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	70 units		Brownfield				Urbà
Total Na of units	No. of activate	No. of affordable	A//	Affordable Rent	Shared Ownership	First Homes	
Total No. of units 70.00	No. of private 52.50	17.50	Affordable % 25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
2-bed flat 1-bed house	0% 3% 21%	0.00 1.73	61 58	0.00 100.49	£215,000 £270,000	£3,525 £4,655	£0 £467,775
2-bed house 3-bed house 4-bed house	41% 35%	10.97 21.42 18.38	79 90 110	866.83 1927.80 2021.25	£340,000 £375,000 £450,000	£4,304 £4,167 £4,091	£3,730,650 £8,032,500 £8,268,750
Affordable Rent	100% Dwelling mix	52.50 No. of units	Size sqm	4916.36 Total NIA sqm	Unit price	50% £psm	£20,499,675 Total Value
1-bed flat 2-bed flat 1-bed house	16% 0%	2.04 0.00 0.00	50 61	101.76 0.00	£100,000 £107,500	£2,000 £1,762 £2,328	£203,522 £0
2-bed house 3-bed house	0% 57% 24%	7.13 2.92	50 70 84	0.00 498.80 245.48	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £1,073,371 £511,413
4-bed house	3% 100%	0.34 12.43	97	33.14 879.18	£198,409	£2,045 70%	£67,794 £1,856,099
Shared Ownership 1-bed flat	Dwelling mix 16%	No. of units 0.83	Size sqm	Total NIA sqm 41.56	Unit price £140,000	£psm £2,800	Total Value £116,380
2-bed flat 1-bed house 2-bed house	0% 0% 57%	0.00 0.00 2.91	61 50 70	0.00 0.00 203.74	£150,500 £162,931 £210.886	£2,467 £3,259 £3,013	£0 £0 £613,787
3-bed house 4-bed house	24% 3%	1.19 0.14	84 97	100.27 13.54	£245,000 £277,773	£2,917 £2,864	£292,442 £38,767
First Homes	100% Dwelling mix	5.08 No. of units	Size sqm	359.10 Total sqm	Capped Unit price	70% £psm	£1,061,375 Total Value
1-bed flat 2-bed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
1-bed house 2-bed house 3-bed house	0% 57% 24%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£162,931 £210,886 £250,000	£3,259 £3,013 £2,917	£0 £0 £0
4-bed house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
Gross Development Value	e	70.00		6,154.65			£23,417,149
Residual Land Value	099 som/ha	Gross site area hectares					
3		2.00		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	per hectare	£2,870,636 £1,435,318	£133,032	1.50%		£3,046,727
Residual land value plus	purchaser costs						£3,046,727
Sint Band Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat 1-bed house	2.87 0.00 1.73	169 0 118	£1,686 £1,686 £1,527			£284,289 £0 £180,518
	2-bed house 3-bed house	21.01 25.54	1,569	£1,527 £1,527 £1,527			£2,396,420 £3,471,702
	4-bed house	18.86	2,068	£1,527			£3,157,731
Total unit build costs		70.00	6,198				£9,490,661
Plot external Statutory planning fees Planning application profess	cional face, curveys and rar	oorte	15% £32,519 £97,557	of build costs fixed cost fixed cost			£1,423,599 £32,519 £97,557
Total additional costs	dional roos, surveys and re		201,001	ind our			£1,553,675
Policy Costs		(2.1110)					
Recreational Disturbance A Biodiversiry net gain EV charging points - house:	s	ategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£9,959 £71,260 £67,134
EV charging points - flats Policy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits uiits	£7,166 £18,235
Policy LP25 - Sustainable C	Consi Water efficiency	l	£9	per unit	100% of	unts	£630
Professional Fees Based on percentage of cor		addition of A	4.0%				£174,384 £1,104,434
	Isti uction costs (build and a	additional)	10%				
Total professional fees Contingency Based on percentage of cor	nstruction costs (build and	additional)	5%	1			£1,104,434 £552,217
Total contingency	uning store many a		J /0				£552,217
Developer Contributions	- \$106		£10,100	per unit			£707,000
Total S106							£707,000
CIL							
			£0	indexed rate £psm			£0
Total CIL Sale Costs							£0
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£351,257 £292,714 £234,171
Total sale costs							£878,143
TOTAL DEVELOPMENT C Developers' Profit	COSTS						£17,507,240
Based upon percentage of g Private -	gross development value	1	Rate 20.0%	market units GDV			£4,099,935
Affordable -			6.0%	Affordable units GDV			£175,048 £4,274,983
TOTAL PROJECT COSTS	[EXCLUDING INTEREST]						£21,782,223
TOTAL INCOME - TOTAL	COSTS [EXCLUDING INT	EREST]					£1,634,926
Finance Costs Assumes 100% debt financ	ed	[APR 8.75%			PCM 0.701%	-£1,634,926
							6.98%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]						£23,417,149
This appraisal has been pre This appraisal is not a forma	apared by Urbà. The apprais al 'Red Book' (RICS Valuati	sal has been prepared in lin ion – Global Standards) val	e with the RICS valuation gui uation and should not be relie	dance. The purpose of the ap d upon as such.	oraisal is to inform the Coun	cil as to the impact of plann	ning policy has on viability at a strategic level.

50 units	(flats)	Brownfield				Urbà
	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
37.50 50.00	12.50	25%	71%	29% 100%	0%	check
25%	9.38	50	468.75	£200,000	£psm £4,000	Total Value £1,875,000 £6,046,875
0%	0.00	58	0.00	£270,000	£4,655	£0 £0
0% 0%	0.00	90 110	0.00	£375,000 £450,000	£4,167	£0 £0
100%		0.000		Helt seles	50%	£7,921,875 Total Value
22%	1.97	50	98.58	£100,000	£2,000	£197,169 £742,106
0% 0%	0.00	50 70	0.00	£116,379 £150,633	£2,328 £2,152	£0 £0
0%	0.00	84 97	0.00	£175,000 £198,409	£2,083 £2,045	£0 £0 £939,275
		Size sam		Unit price	70% £psm	£939,275
22% 78%	0.81 2.82	50 61	40.27 172.00	£140,000 £150,500	£2,800 £2,467	£112,747 £424,359
0%	0.00	70	0.00	£210,886	£3,259 £3,013	£0 £0
0%	0.00	84 97	0.00	£245,000 £277,773	£2,917 £2,864	£0 £0 £537,106
	No. of units	Size sqm		Capped Unit price	70% £psm	Total Value
22% 78%	0.00 0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
0%	0.00	70	0.00	£210,886	£3,013	£0 £0
0%	0.00	84 97	0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
						£9,398,256
			2,310.33			13,330,230
5718 sqm/ha	Gross site area hectares 0.60					
		-£1,557,465 -£2,595,776	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,580,827
purchaser costs						-£1,580,827
	No. of units	Total som GIA	Cost per sam	Gro	oss to net flats 85%	Total Costs
1-bed flat 2-bed flat	12.15 37.85	715	£1,686		0070	£1,205,195 £4,579,427
1-bed house 2-bed house	0.00 0.00	0	£1,527 £1,527			£0 £0
3-bed house 4-bed house	0.00	0	£1,527 £1,527			£0 £0
	50.00	3,431				£5,784,622
			of huild coole			£867,693
sional fees, surveys and re	aports	£3,696	fixed cost			£3,696 £11,088
						£882.477
						£882,477
	trategy (RAMS).	£142 £1,018	per unit per unit	100% of a	uiits	£7,114 £50,900
		£10,000	per unit	25% of I	uiits	£0 £125,000
or co M4 (2) Consi Water efficiency		£521 £9	per unit	100% of a	uiits	£13,025 £450
						£196,489
nstruction costs (build and	additional)	10%				£666,710
						£666,710
ostruction costs /build cost	additional)	E9/				£333,355
uonon ouoro (uunu and		570				£333,355
- S106		•				
		£10,100	per unit			£505,000
						£505,000
		£0	indexed rate £psm			£0
						£0
		1.50% 1.25%	GDV GDV			£140,974 £117,478
		1.00%	GDV			£93,983
COSTS						£352,435 £7,140,260
						21,170,20V
gross development value		Rate 20.0%	market units GDV			£1,584,375
		6.0%	Attordable units GDV			£88,583 £1,672,958
EXCLUDING INTEREST	1					£8,813,218
COSTS [EXCLUDING INTEREST						£8,813,218 £585,039
	· •	APR			PCM	
					0.701%	
bed		8.75%			0.701%	-£585,039 6.22%
ed		8.75%			0.701%	
	No. of private 37.50 50.00 50.00 Dwelling mix 25% 75% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	No. of private 37.50 No. of affordable 12.50 Dwelling mix 25% 9.38 75% 20.00 0% 0.00 0% <t< td=""><td>No. of private 37.50 No. of affordable 12.50 Affordable 25% Dwelling mix No. of units 0% Size som 37.5% 25% 9.38 50 75% 2.8.13 61 0% 0.00 38 0% 0.00 39 0% 0.00 39 0% 0.00 99 100% 37.59 107 0% 0.00 97 100% 8.88 50 0% 0.00 97 100% 8.88 50 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 71 <t< td=""><td>No. of private 37.50 No. of private 12.50 No. of units 25% Size sign 25% Affordable Rent 25% Affordable Rent 25% Affordable Rent 71% Destiling mix 25% No. of units 25% Size sign 25% Total MA sign 482.75 Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total sign 26% Destiling mix 25% No. of units 26% Size sign 26% Size sign 26% Destiling mix 26% Size sign 26%</td><td>No. of effective After calles % After calle %</td><td>Image: state of the s</td></t<></td></t<>	No. of private 37.50 No. of affordable 12.50 Affordable 25% Dwelling mix No. of units 0% Size som 37.5% 25% 9.38 50 75% 2.8.13 61 0% 0.00 38 0% 0.00 39 0% 0.00 39 0% 0.00 99 100% 37.59 107 0% 0.00 97 100% 8.88 50 0% 0.00 97 100% 8.88 50 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 70 0% 0.00 71 <t< td=""><td>No. of private 37.50 No. of private 12.50 No. of units 25% Size sign 25% Affordable Rent 25% Affordable Rent 25% Affordable Rent 71% Destiling mix 25% No. of units 25% Size sign 25% Total MA sign 482.75 Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total sign 26% Destiling mix 25% No. of units 26% Size sign 26% Size sign 26% Destiling mix 26% Size sign 26%</td><td>No. of effective After calles % After calle %</td><td>Image: state of the s</td></t<>	No. of private 37.50 No. of private 12.50 No. of units 25% Size sign 25% Affordable Rent 25% Affordable Rent 25% Affordable Rent 71% Destiling mix 25% No. of units 25% Size sign 25% Total MA sign 482.75 Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 25% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total MA sign 26% Destiling mix 25% No. of units 26% Size sign 26% Total sign 26% Destiling mix 25% No. of units 26% Size sign 26% Size sign 26% Destiling mix 26% Size sign 26%	No. of effective After calles % After calle %	Image: state of the s

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ł	50 units	(flats)	Brownfield				Urbà
Total No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat 2-bed flat	Dwelling mix 25% 75%	No. of units 9.38 28.13	Size sqm 50 61	Total NIA sqm 468.75 1715.63	Unit price £200,000	£psm £4,000 £3.525	Total Value £1,875,000 £6,046,875
2-bed hat 1-bed house 2-bed house	0%	0.00	58	0.00	£215,000 £270,000 £340,000	£4,655 £4,304	£0 £0
3-bed house 4-bed house	0% 0%	0.00 0.00	90 110	0.00 0.00	£375,000 £450,000	£4,167 £4,091	£0 £0
Affordable Rent	100% Dwelling mix	37.50 No. of units	Size sqm	2184.38 Total NIA sqm	Unit price	50% £psm	£7,921,875 Total Value
1-bed flat 2-bed flat	22% 78%	1.97 6.90	50 61	98.58 421.10	£100,000 £107,500	£2,000 £1,762	£197,169 £742,106
1-bed house 2-bed house 3-bed house	0% 0% 0%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£116,379 £150,633 £175.000	£2,328 £2,152 £2.083	£0 £0 £0
4-bed house	0% 100%	0.00 8.88	97	0.00 519.69	£198,409	£2,045	£0 £939,275
Shared Ownership 1-bed flat	Dwelling mix 22%	No. of units 0.81	Size sqm 50	Total NIA sqm 40.27	Unit price £140,000	70% £psm £2,800	Total Value £112,747
2-bed flat 1-bed house	78% 0%	2.82 0.00	61 50	172.00 0.00	£150,500 £162,931	£2,467 £3,259	£424,359 £0
2-bed house 3-bed house	0% 0%	0.00	70 84	0.00	£210,886 £245,000	£3,013 £2,917	£0 £0
4-bed house	0% 100%	0.00 3.63	97	0.00 212.27	£277,773 Capped	£2,864	£0 £537,106
First Homes 1-bed flat	Dwelling mix 22%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Lite Contemporation End End End End End End End End End En	£psm £2,800	Total Value £0
2-bed flat 1-bed house 2-bed house	78% 0% 0%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£150,500 £162,931	£2,467 £3,259 £3,013	£0 £0 £0
2-bed house 3-bed house 4-bed house	0% 0% 0%	0.00 0.00	70 84 97	0.00	£210,886 £250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00		,	£0
Gross Development Value	, 	50.00		2,916.33			£9,398,256
Residuat Land Value 49	901 sqm/ha	Gross site area hectares 0.70					
	Residual land value	,	-£1,557,465 -£2,224,951	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£1,580,827
Residual land value plus p							-£1,580,827
Omt Bund Costs		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	12.15 37.85	715 2,716	£1,686 £1,686			£1,205,195 £4,579,427
	1-bed house 2-bed house 3-bed house	0.00 0.00 0.00	0 0 0	£1,527 £1,527 £1,527			£0 £0 £0
	4-bed house	0.00	0	£1,527			£0
Total unit build costs		50.00	3,431				£5,784,622
Additional Costs Plot external			15%	of build costs			£867,693
Statutory planning fees Planning application profess	ional fees, surveys and re	eports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
Total additional costs							£882,477
Policy Costs Recreational Disturbance Av	voidance and Mitigation SI	trategy (RAMS).	£142	per unit	100% of 1	uiits	£7,114
Biodiversiry net gain EV charging points - houses			£1,018 £1,000	per unit per unit	100% of a 100% of a	uiits uiits	£50,900 £0
EV charging points - flats Policy LP06 - Mix and type of Policy LP25 - Sustainable C	of co M4 (2) const Water efficiency		£10,000 £521 £9	per unit per unit per unit	25% of 1 50% of 1 100% of 1	uiits	£125,000 £13,025 £450
Total policy costs	ond mater enderloy		20	por unit	10070 011	Since .	£196.489
Based on percentage of con	struction costs (build and	additional)	10%				£666,710
Total professional fees Contingency							£666,710
Based on percentage of con	struction costs (build and	additional)	5%				£333,355
Total contingency Developer Contributions -	S106						£333,355
			£10,100	per unit			£505,000
Total S106							£505,000
CIL			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs			4 50%	GDV			0440.074
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£140,974 £117,478 £93,983
Total sale costs							£352,435
TOTAL DEVELOPMENT Co Developers' Profit	OSTS						£7,140,260
Based upon percentage of g Private -	ross development value		Rate 20.0%	market units GDV			£1,584,375
Affordable -			6.0%	Affordable units GDV			£88,583 £1,672,958
TOTAL PROJECT COSTS	EXCLUDING INTEREST]					£8,813,218
TOTAL INCOME - TOTAL (£585,039
Finance Costs Assumes 100% debt finance	ed	Ĩ	APR 8.75%		_	PCM 0.701%	-£585,039
		L					6.22%
TOTAL PROJECT COSTS	[INCLUDING INTEREST]						£9,398,256
This appraisal has been prep This appraisal is not a forma	pared by Urbà. The apprai al 'Red Book' (RICS Valua	isal has been prepared in lir tion – Global Standards) val	e with the RICS valuation gui uation and should not be relie	dance. The purpose of the app d upon as such.	oraisal is to inform the Coun	cil as to the impact of planr	ning policy has on viability at a strategic level.

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	8 units	Lower value	Brownfield				Urbà
otal No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	8.00 8.00	0.00	0%	71%	29% 100%	0%	check
velopment Value							
arket Units bed flat bed flat	Dwelling mix 0% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £180,000	£psm £3,600 £3,279	Total Value £0 £0
ped hat bed house bed house	0% 3% 21%	0.00	58 79	15.31 132.09	£200,000 £260,000 £315,000	£3,279 £4,483 £3,987	£68,640 £526,680
ped house ped house	41% 35%	3.26 2.80	90 110	293.76 308.00	£345,000 £380,000	£3,833 £3,455	£1,126,080 £1,064,000
	100% Dwelling mix	8.00		749.16	50%	50%	£2,785,400
ordable Rent bed flat bed flat	16% 0%	No. of units 0.00 0.00	Size sqm 50 61	Total NIA sqm 0.00 0.00	Unit price £90,000 £100,000	£psm £1,800 £1,639	Total Value £0 £0
ed house ed house	0% 57%	0.00	50 70	0.00 0.00	£112,069 £139,557	£2,241 £1,994	£0 £0
ed house ed house	24% 3%	0.00 0.00	84 97	0.00	£161,000 £167,545	£1,917 £1,727	£0 £0
ared Ownership	100% Dwelling mix	0.00 No. of units	Size sqm	0.00 Total NIA sqm	70% Unit price	70% £psm	£0 Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00 0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 57%	0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£225,400 £234,564	£2,683 £2,418	£0 £0 £0
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat	16% 0%	0.00 0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
nee Dovologment V-1		8.00		749.16			£0 £2,785,400
oss Development Valu	le	8.00		749.16			£2,785,400
1	1880 sqm/ha	Gross site area hectare 0.40	es				
	Residual land value Residual land value £		£336,814 £842,036	SDLT £6,341	Agents & legals 1.50%		Residual land value + costs £348,207
sidual land value plus							£348,207
IT DUIN COStS		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.00 0.00	0	£1,686 £1,686			£0 £0
	1-bed house 2-bed house	0.26	18 132	£1,527 £1,527			£27,508 £201,698
	3-bed house 4-bed house	3.26 2.80	294 308	£1,527 £1,527			£448,572 £470,316
al unit build costs		8.00	752				£1,148,093
ditional Costs et external			15%	of build costs			£172,214
atutory planning fees	ssional fees, surveys and re	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
tal additional costs							£186,998
licy Costs			-				
creational Disturbance A diversiry net gain charging points - house	Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018	per unit	100% of 1 100% of 1 100% of 1	uiits	£1,138 £8,144
charging points - house charging points - flats icy LP06 - Mix and type			£1,000 £10,000 £521	per unit per unit per unit	25% of 1 50% of 1	uiits	£8,000 £0 £2,084
icy LP25 - Sustainable (Const Water efficiency		£9	per unit	100% of 1	uiits	£72
al policy costs							£19,438
fessional Fees ed on percentage of co	instruction costs (build and	additional)	10%				£133,509
al professional fees							£133,509
ntingency sed on percentage of co	Instruction costs (build and	additional)	5%				£66,755
al contingency				-			£66,755
veloper Contributions	- \$106		£10,100	per unit			£80.800
tal S106			210,100	- por origina			£80,800
							200,000
-			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£41,781
gais - les agents fee - irketing cost -			1.50% 1.25% 1.00%	GDV GDV GDV			£41,781 £34,818 £27,854
tal sale costs							£104,453
TAL DEVELOPMENT C	COSTS						£2,088,253
velopers' Profit	arose douslasses		Det-				
sed upon percentage of vate - fordable -	gross development value		Rate 20.0% 6.0%	market units GDV Affordable units GDV			£557,080 £0
			M				£557,080
TAL PROJECT COSTS	EXCLUDING INTEREST	l					£2,645,333
	COSTS (EXCLUDING INT						£140,067
	ced		APR 8.75%		_	PCM 0.701%	-£140,067
ance Costs			0.7076			0.70176	-£140,067
ance Costs sumes 100% debt financ							
umes 100% debt financ	[INCLUDING INTEREST]						£2,785,400

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	8 units	Lower value	Brownfield				
al No. of units		No. of affordable 2.00	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	6.00 8.00	2.00	25%	71%	29% 100%	0%	check
elopment Value							
rket Units ed flat	Dwelling mix	No. of units 0.00	Size sqm	Total NIA sqm	Unit price £180,000	£psm £3,600	Total Value
ed flat ed house	0% 3% 21%	0.00 0.20 1.25	61 58 79	0.00 11.48 99.07	£200,000 £260,000	£3,279 £4,483 £3,987	£0 £51,480 £395.010
ed house ed house ed house	21% 41% 35%	1.25 2.45 2.10	90 110	220.32 231.00	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£395,010 £844,560 £798.000
	100%	6.00		561.87	50%	50%	£2,089,050
ordable Rent ed flat	Dwelling mix 16%	No. of units	Size sqm	Total NIA sqm 11.63	Unit price £90,000	£psm £1,800	Total Value £20,934
ed flat ed house ed house	0% 0% 57%	0.00 0.00 0.81	61 50 70	0.00 0.00 57.01	£100,000 £112,069 £139,557	£1,639 £2,241 £1,994	£0 £0 £113,651
ed house ed house	24% 3%	0.33 0.04	84 97	28.05 3.79	£161,000 £167,545	£1,917 £1,727	£53,771 £6,543
	100%	1.42		100.48	70%	70%	£194,899
ared Ownership ed flat ed flat	Dwelling mix 16% 0%	No. of units 0.10 0.00	Size sqm 50 61	Total NIA sqm 4.75 0.00	Unit price £126,000 £140,000	£psm £2,520 £2,295	Total Value £11,971 £0
ed house ed house	0% 57%	0.00 0.00 0.33	50	0.00 23.28	£156,897 £195,380	£3,138 £2,791	£0 £64,989
ed house ed house	24% 3%	0.14 0.02	84 97	11.46 1.55	£225,400 £234,564	£2,683 £2,418	£30,748 £3,741
	100%	0.58		41.04	Capped	70%	£111,449
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm	Total sqm 0.00	Unit price £126,000	£psm £2,520	Total Value
ed flat ed house ed house	0% 0% 57%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£140,000 £156,897 £195,380	£2,295 £3,138 £2,791	£0 £0 £0
ed house ed house ed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£195,380 £250,000 £250,000	£2,791 £2,976 £2,577	£0 £0 £0
	100%	0.00		0.00		,	£0
oss Development Va	lue	8.00		703.39			£2,395,398
idual Land Value		Gross site area hectares					
	1012 sqm/ha	0.70					
	Residual land value		£213,339	SDLT £1,267	Agents & legals 1.50%		Residual land value + costs £217,806
	Residual land value £	per hectare	£304,770				
idual land value plu Build Costs	is purchaser costs				<u></u>	oss to net flats	£217,806
	1-bed flat	No. of units 0.33	Total sqm GIA	Cost per sqm £1,686	Gr	85%	Total Costs £32,490
	2-bed flat 1-bed house	0.00 0.20	0	£1,686 £1,527			£0 £20,631
	2-bed house 3-bed house	2.40 2.92	179 260	£1,527 £1,527 £1,527			£273,877 £396,766
	4-bed house	2.16	236	£1,527			£360,884
al unit build costs		8.00	708				£1,084,647
ditional Costs t external		Ĺ	15%	of build costs			£162,697
tutory planning fees nning application profe	essional fees, surveys and re	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£177,481
icy Costs reational Disturbance	Avoidance and Mitigation St	rategy (BAMS)	£142	per unit	100% of 1	uits	£1,138
diversiry net gain charging points - hous			£1,018 £1,000	per unit per unit	100% of i 100% of i	uiits	£8,144 £7,672
charging points - flats icy LP06 - Mix and typ	e of co M4 (2)		£10,000 £521	per unit per unit	25% of 1 50% of 1	uiits uiits	£819 £2,084
icy LP25 - Sustainable	e Const Water efficiency	L	£9	per unit	100% of 1	uiits	£72
al policy costs							£19,930
ed on percentage of c	construction costs (build and	additional)	10%				£126,213
al professional fees							£126,213
ntingency ed on percentage of c	construction costs (build and	additional)	5%				£63,106
al contingency		E					£63,106
veloper Contribution	ns - S106	T	£10,100	per unit			£80,800
-1.0400			£10,100	Per utilit			-
al \$106							£80,800
			£0	indexed rate £psm			£0
al CIL		_					£0
e Costs							
als - es agents fee -			1.50% 1.25%	GDV GDV			£35,931 £29,942
rketing cost -		Ľ	1.00%	GDV			£23,954
al sale costs							£89,827
FAL DEVELOPMENT elopers' Profit	COSTS						£1,859,810
vate -	of gross development value	г	Rate 20.0%	market units GDV			£417,810
ordable -		t	6.0%	Affordable units GDV			£18,381
							£436,191
	IS EXCLUDING INTEREST						£2,296,001 £99,397
AL INCOME - TOTA	L COSTS [EXCLUDING IN]	LINEOI	APR			PCM	£99,39/
	nood	Γ	8.75%			0.701%	-£99,397
ance Costs	liiceu						
ance Costs umes 100% debt fina	inced						4.15%

							Lirbà
	15 units	Lower value	Brownfield				UIDC
al No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
15.00	11.25 15.00	3.75	25%	71%	29% 100%	0%	check
relopment Value							
rket Units ed flat	Dwelling mix	No. of units	Size sqm	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value
ed flat ed house ed house	0% 3% 21%	0.00 0.37 2.35	61 58 79	0.00 21.53 185.75	£200,000 £260,000 £315,000	£3,279 £4,483 £3,987	£0 £96,525 £740,644
ed house ed house	41% 35%	4.59 3.94	90 110	413.10 433.13	£345,000 £380,000	£3,833 £3,455	£1,583,550 £1,496,250
ordable Rent	100% Dwelling mix	11.25 No. of units	Size sqm	1053.51 Total NIA sqm	50% Unit price	50% £psm	£3,916,969 Total Value
ed flat ed flat	16% 0%	0.44 0.00	50 61	21.81 0.00	£90,000 £100,000	£1,800 £1,639	£39,251 £0
ed house ed house ed house	0% 57% 24%	0.00 1.53 0.63	50 70 84	0.00 106.89 52.60	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £213,096 £100,821
ed house	3% 100%	0.07	97	7.10 188.40	£167,545	£1,727	£12,267 £365,435
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.18	Size sqm 50	Total NIA sqm 8.91	70% Unit price £126,000	70% £psm £2,520	Total Value £22,445
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house	57% 24%	0.62 0.26	70 84	43.66 21.49	£195,380 £225,400	£2,791 £2,683	£121,855 £57,653
ed house	<u>3%</u> 100%	0.03 1.09	97	2.90 76.95	£234,564	£2,418 70%	£7,015 £208,967
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £126,000	£psm £2,520	Total Value £0
ed flat ed house	0%	0.00	61 50	0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£195,380 £250,000 £250,000	£2,791 £2,976 £2,577	£0 £0 £0
	100%	0.00	5,	0.00		11,017	£0
oss Development Va	lue	15.00		1,318.85			£4,491,371
sidual Land Value	1660 sqm/ha	Gross site area hectares					
	1000 sqrivna	0.00		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £		£350,841 £438,551	£7,042	1.50%		£363,145
idual land value plu	us purchaser costs						£363,145
t Build Costs		No. of contra	Tatal arm Old	0	Gr	oss to net flats	Total Ocate
	1-bed flat 2-bed flat	No. of units 0.61 0.00	Total sqm GIA 36 0	Cost per sqm £1,686 £1,686		85%	Total Costs £60,919 £0
	1-bed house 2-bed house	0.37 4.50	25 336	£1,527 £1,527			£38,683 £513,519
	3-bed house 4-bed house	5.47 4.04	487 443	£1,527 £1,527			£743,936 £676,657
al unit build costs		15.00	1,328				£2,033,713
ditional Costs t external			15%	of build costs			£305,057
tutory planning fees nning application profe	essional fees, surveys and re	eports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£319,841
icy Costs reational Disturbance	Avoidance and Mitigation St	trategy (BAMS)	£142	per unit	100% of	uiits	£2,134
diversiry net gain charging points - hou	ses		£1,018 £1,000	per unit per unit	100% of 100% of	uiits uiits	£15,270 £14,386
charging points - flats icy LP06 - Mix and typ	a be of co M4 (2) e Consi Water efficiency	-	£10,000 £521 £9	per unit per unit per unit	25% of 50% of 100% of	uiits	£1,536 £3,908 £135
	e Consi water enciency	L	29	per unic	100% 01	uiits	
al policy costs fessional Fees							£37,368
ed on percentage of o	construction costs (build and	additional)	10%				£235,355
al professional fees tingency	i						£235,355
ed on percentage of c	construction costs (build and	additional)	5%				£117,678
al contingency	18 - S106						£117,678
			£10,100	per unit			£151,500
al S106							£151,500
			£0	indexed rate £psm			£0
tal CIL		L					£0
le Costs							
als - es agents fee -			1.50% 1.25% 1.00%	GDV GDV			£67,371 £56,142
rketing cost -		Ļ	1.00%	GDV			£44,914
al sale costs	COSTS						£168,426 £3,427,027
/elopers' Profit							
eu upon percentage o	of gross development value	ł	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£783,394 £34,464
vate -							£817,858
vate - ordable -]					£4,244,885
vate - ordable -	TS [EXCLUDING INTEREST						£246,486
vate - ordable - FAL PROJECT COST	TS [EXCLUDING INTEREST	TEREST]					
vate - ordable - FAL PROJECT COST	AL COSTS [EXCLUDING IN	TEREST]	APR 8.75%		F	PCM 0.701%	-£246,486
rate - FAL PROJECT COST FAL INCOME - TOTA ance Costs	AL COSTS [EXCLUDING IN	[APR 8.75%				-£246,486 5.49%

	40 units	Lower value	Brownfield				Urbe
al No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
40.00	30.00 40.00	10.00	25%	71%	29% 100%	0%	check
elopment Value							
ket Units d flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
ed flat ed house	0% 3%	0.00 0.99	61 58	0.00 57.42	£200,000 £260,000	£3,279 £4,483	£0 £257,400
ed house ed house ed house	21% 41% 35%	6.27 12.24 10.50	79 90 110	495.33 1101.60 1155.00	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£1,975,050 £4,222,800 £3,990,000
	100%	30.00		2809.35	50%	50%	£10,445,250
ordable Rent ed flat ed flat	Dwelling mix 16% 0%	No. of units 1.16 0.00	Size sqm 50 61	Total NIA sqm 58.15 0.00	Unit price £90,000 £100,000	£psm £1,800 £1,639	Total Value £104,668 £0
ed house ed house	0% 57%	0.00 4.07	50 70	0.00 285.03	£112,069 £139,557	£2,241 £1,994	£0 £568,255
ed house ed house	24% 3%	1.67 0.20 7.10	84 97	140.27 18.94 502.39	£161,000 £167,545	£1,917 £1,727	£268,857 £32,713 £974,494
red Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	70% Unit price	70% £psm	Total Value
ed flat ed flat	16% 0% 0%	0.48 0.00 0.00	50 61 50	23.75 0.00 0.00	£126,000 £140,000 £156,897	£2,520 £2,295 £3,138	£59,853 £0 £0
ed house ed house ed house	57% 24%	1.66 0.68	50 70 84	116.42 57.29	£195,380 £225,400	£2,791 £2,683	£0 £324,946 £153,741
ed house	3% 100%	0.08 2.90	97	7.74 205.20	£234,564	£2,418	£18,706 £557,246
st Homes	Dwelling mix 16%	No. of units	Size sqm	Total sqm 0.00	Capped Unit price £126,000	70% £psm £2,520	Total Value
ed flat ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	0.00	70 84 97	0.00	£195,380 £250,000 £250,000	£2,791 £2,976 £2,577	£0 £0 £0
ed nouse	100%	0.00	97	0.00	£250,000	12,577	£0
ess Development Valu	ue	40.00		3,516.94			£11,976,989
idual Land Value	1610 sqm/ha	Gross site area hectares					
	roro sqn/na	2.20		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £		£928,084 £421,856	£35,904	1.50%		£977,909
idual land value plus	s purchaser costs						£977,909
Lund Gosts		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	1.64 0.00	96 0	£1,686 £1,686			£162,451 £0
	1-bed house 2-bed house 3-bed house	0.99 12.01 14.59	68 897 1,299	£1,527 £1,527 £1,527			£103,153 £1,369,383 £1,983,830
	4-bed house	10.78	1,182	£1,527			£1,804,418
al unit build costs		40.00	3,542				£5,423,235
ditional Costs			15%	of build costs			£813,485
tutory planning fees nning application profe	ssional fees, surveys and re	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£828,269
icy Costs creational Disturbance	Avoidance and Mitigation St	rategy (RAMS).	£142	per unit	100% of 1	uiits	£5,691
diversiry net gain charging points - house charging points - flats		-	£1,018 £1,000 £10,000	per unit per unit per unit	100% of 1 100% of 1 25% of 1	uiits	£40,720 £38,362 £4,095
icy LP06 - Mix and type	e of co M4 (2) Consl Water efficiency	-	£521 £9	per unit	50% of 100% of 1	uiits	£4,095 £10,420 £360
al policy costs							£99.648
			4.00/				
	onstruction costs (build and	additional)	10%				£625,150
al professional fees itingency	anata at a second	- defet-or -1 *					£625,150
	onstruction costs (build and	additional)	5%]			£312,575
al contingency eloper Contributions	s - S106						£312,575
			£10,100	per unit			£404,000
al \$106							£404,000
			£0	indexed rate £psm			£0
al CIL							£0
e Costs jals -		1	1.50%	GDV			£179,655
es agents fee - rketing cost -		-	1.25% 1.00%	GDV GDV GDV			£149,712 £119,770
al sale costs							£449,137
TAL DEVELOPMENT	COSTS						£9,119,923
ed upon percentage of	f gross development value		Rate	and a second			
vate - ordable -		-	20.0% 6.0%	market units GDV Affordable units GDV			£2,089,050 £91,904
							£2,180,954
	S [EXCLUDING INTEREST						£11,300,878
TAL INCOME - TOTAL	L COSTS [EXCLUDING IN]	EKESI	APR			PCM	£676,111
	nced	Γ	8.75%			0.701%	-£676,111 5.65%
umes 100% debt finan							
	S [INCLUDING INTEREST]						£11,976,989

	50 units	Lower value	Brownfield				Urbà
otal No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
velopment Value							
urket Units bed flat	Dwelling mix	No. of units	Size sqm	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
bed flat bed house	0% 3%	0.00	61 58	0.00 71.78	£200,000 £260,000	£3,279 £4,483	£0 £321,750
bed house bed house bed house	21% 41% 35%	7.84 15.30 13.13	79 90 110	619.16 1377.00 1443.75	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£2,468,813 £5,278,500 £4,987,500
fordable Rent	100% Dwelling mix	37.50 No. of units	Size sqm	3511.69 Total NIA sqm	50% Unit price	50% £psm	£13,056,563 Total Value
ed flat ed flat	16% 0%	1.45 0.00	50 61	72.69 0.00	£90,000 £100,000	£1,800 £1,639	£130,835 £0
ed house ed house ed house	0% 57% 24%	0.00 5.09 2.09	50 70 84	0.00 356.29 175.34	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £710,319 £336,071
ed house	3% 100%	0.24 8.88	97	23.67 627.99	£167,545	£1,727	£40,892 £1,218,117
ared Ownership bed flat	Dwelling mix 16%	No. of units 0.59	Size sqm 50	Total NIA sqm 29.69	70% Unit price £126,000	70% £psm £2,520	Total Value £74,816
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	2.08 0.85 0.10	70 84 97	145.53 71.62 9.67	£195,380 £225,400 £234,564	£2,791 £2,683 £2,418	£406,182 £192,176 £23,383
	100% Dwelling mix	3.63 No. of units	Size sqm	256.50 Total sqm	Capped Unit price	70% £psm	£696,557 Total Value
rst Homes bed flat bed flat	16% 0%	0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 57%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
oss Development Value	9	50.00		4,396.18			£14,971,237
sidual Land Value		Gross site area hectares					
1	771 sqm/ha	2.50		SDLT	A		Residual land value + costs
	Residual land value Residual land value £		£1,174,850 £469,940	£48,242	Agents & legals 1.50%		£1,240,715
sidual land value plus							£1,240,715
it Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	2.05	120 0	£1,686 £1,686		63%	£203,064 £0
	1-bed house 2-bed house	1.24 15.01	84 1,121	£1,527 £1,527			£128,942 £1,711,729
	3-bed house 4-bed house	18.24 13.47	1,624 1,477	£1,527 £1,527			£2,479,787 £2,255,522
al unit build costs		50.00	4,427				£6,779,043
ditional Costs et external atutory planning fees		-	15% £3,696	of build costs fixed cost			£1,016,857 £3,696
	sional fees, surveys and re	ports	£11,088	fixed cost			£11,088
al additional costs							£1,031,641
creational Disturbance A diversiry net gain charging points - house	voidance and Mitigation St	rategy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£7,114 £50,900 £47,953
charging points - flats licy LP06 - Mix and type	of co M4 (2)	-	£10,000 £521	per unit per unit	25% of 1 50% of 1	uiits uiits	£5,119 £13,025
licy LP25 - Sustainable C	Const Water efficiency		£9	per unit	100% of (uiits	£450
tal policy costs							£124,560
sed on percentage of cor	nstruction costs (build and	additional)	10%				£781,068
tal professional fees ntingency							£781,068
	nstruction costs (build and	additional)	5%				£390,534
tal contingency veloper Contributions	- \$106						£390,534
-1 0400			£10,100	per unit			£505,000
al S106							£505,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals - les agents fee -			1.50% 1.25%	GDV GDV			£224,569 £187,140
irketing cost -			1.00%	GDV			£149,712
tal sale costs	OSTS						£561,421 £11,413,983
velopers' Profit			D-1				
sed upon percentage of g vate - fordable -	gross development value	F	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£2,611,313 £114,880
							£2,726,193
	EXCLUDING INTEREST						£14,140,176
	COSTS [EXCLUDING INT	EREST]	100			P014	£831,061
ance Costs	ed	[APR 8.75%			PCM 0.701%	-£831,061 5.55%
sumes 100% debt financ							0.0073
	[INCLUDING INTEREST]						£14,971,237

	70 units	Lower value	Brownfield				Urbo
al No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
70.00	52.50 70.00	17.50	25%	71%	29% 100%	0%	check
elopment Value							
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £180,000	£psm £3,600	Total Value £0
ed flat ed house	0% 3% 21%	0.00 1.73	61 58	0.00 100.49	£200,000 £260,000	£3,279 £4,483	£0 £450,450
ed house ed house ed house	41% 35%	10.97 21.42 18.38	79 90 110	866.83 1927.80 2021.25	£315,000 £345,000 £380,000	£3,987 £3,833 £3,455	£3,456,338 £7,389,900 £6,982,500
ordable Rent	100% Dwelling mix	52.50 No. of units	Size sqm	4916.36 Total NIA sqm	50% Unit price	50% £psm	£18,279,188 Total Value
ed flat ed flat	16% 0%	2.04 0.00	50 61	101.76 0.00	£90,000 £100,000	£1,800 £1,639	£183,169 £0
ed house ed house ed house	0% 57% 24%	0.00 7.13 2.92	50 70 84	0.00 498.80 245.48	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £994,446 £470,500
ed house	<u>3%</u> 100%	0.34 12.43	97	33.14 879.18	£167,545	£1,727	£57,248 £1,705,364
ared Ownership ed flat	Dwelling mix 16%	No. of units 0.83	Size sqm 50	Total NIA sqm 41.56	70% Unit price £126,000	70% £psm £2,520	Total Value £104,742
ed flat ed house	0% 0%	0.00	61 50	0.00 0.00	£140,000 £156,897	£2,295 £3,138	£0 £0
ed house ed house ed house	57% 24% 3%	2.91 1.19 0.14	70 84 97	203.74 100.27 13.54	£195,380 £225,400 £234,564	£2,791 £2,683 £2,418	£568,655 £269,046 £32,736
st Homes	100% Dwelling mix	5.08 No. of units	Size sqm	359.10 Total sqm	Capped Unit price	70% £psm	£975,180 Total Value
ed flat ed flat	16% 0%	0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house ed house	0% 57%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,976 £2,577	£0 £0 £0
oss Development Va	alue	70.00		6,154.65			£20,959,731
sidual Land Value		Gross site area hectares					
	3099 sqm/ha	2.00		SDLT	A		Residual land value + costs
	Residual land value Residual land value £		£1,534,022 £767,011	£66,201	Agents & legals 1.50%		£1,623,234
idual land value pl	us purchaser costs		-				£1,623,234
t Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	2.87 0.00	169 0	£1,686 £1,686			£284,289 £0
	1-bed house 2-bed house 3-bed house	1.73 21.01 25.54	118 1,569 2,274	£1,527 £1,527 £1,527			£180,518 £2,396,420 £3,471,702
	4-bed house	18.86	2,068	£1,527			£3,157,731
al unit build costs		70.00	6,198				£9,490,661
ditional Costs t external tutory planning fees		-	15% £32,519	of build costs fixed cost			£1,423,599 £32,519
nning application prof	lessional fees, surveys and re	ports	£97,557	fixed cost			£97,557
al additional costs							£1,553,675
diversiry net gain	e Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits	£9,959 £71,260
charging points - hou charging points - flat icy LP06 - Mix and ty	s	-	£1,000 £10,000 £521	per unit per unit per unit	100% of 25% of 50% of	uiits	£67,134 £7,166 £18,235
icy LP25 - Sustainabl	le Consi Water efficiency		£9	per unit	100% of a	uiits	£630
al policy costs							£174,384
ed on percentage of	construction costs (build and	additional)	10%				£1,104,434
al professional fee	\$						£1,104,434
ed on percentage of	construction costs (build and	additional)	5%				£552,217
al contingency reloper Contributio	ns - S106						£552,217
		L	£10,100	per unit			£707,000
al S106							£707,000
		L	£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£314,396
es agents fee - rketing cost -			1.25% 1.00%	GDV GDV			£261,997 £209,597
al sale costs							£785,990
TAL DEVELOPMEN /elopers' Profit	T COSTS						£15,991,594
vate -	of gross development value	Ľ	Rate 20.0%	market units GDV			£3,655,838
ordable -			6.0%	Affordable units GDV			£160,833 £3,816,670
TAL PROJECT COS	TS [EXCLUDING INTEREST]					£19,808,264
TAL INCOME - TOT	AL COSTS [EXCLUDING INT	TEREST]					£1,151,467
	anced	Г	APR 8.75%		F	PCM 0.701%	-£1,151,467
ance Costs sumes 100% debt fina							5.49%
							5.4376

	50 units	Lower value	Brownfield				UIDC
otal No. of units		No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
velopment Value							
arket Units bed flat bed flat	Dwelling mix 25% 75%	No. of units 9.38 28.13	Size sqm 50 61	Total NIA sqm 468.75 1715.63	Unit price £180,000 £200,000	£psm £3,600 £3,279	Total Value £1,687,500 £5,625,000
bed house bed house	0%	0.00	58 79	0.00	£260,000 £315,000	£4,483 £3,987	£0 £0
bed house bed house	0% 0%	0.00 0.00	90 110	0.00 0.00	£345,000 £380,000	£3,833 £3,455	£0 £0
ordable Rent	100%	37.50		2184.38	50% Unit price	50%	£7,312,500
ed flat bed flat	Dwelling mix 22% 78%	No. of units 1.97 6.90	Size sqm 50 61	Total NIA sqm 98.58 421.10	£90,000 £100,000	£psm £1,800 £1,639	Total Value £177,452 £690,331
ed house ed house	0% 0%	0.00	50 70	0.00	£112,069 £139,557	£2,241 £1,994	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00 0.00 519.69	£161,000 £167,545	£1,917 £1,727	£0 £0
ared Ownership	100% Dwelling mix	8.88 No. of units	Size sqm	519.69 Total NIA sqm	70% Unit price	70% £psm	£867,783 Total Value
ed flat ed flat	22% 78%	0.81 2.82	50 61	40.27 172.00	£126,000 £140,000	£2,520 £2,295	£101,472 £394,753
ed house ed house	0% 0%	0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	0%	0.00	84 97	0.00	£225,400 £234,564	£2,683 £2,418	£0 £0
st Homes	100% Dwelling mix	3.63 No. of units	Size sqm	212.27 Total sqm	Capped Unit price	70% £psm	£496,225 Total Value
ed flat ed flat	22% 78%	0.00 0.00	50 61	0.00 0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 0%	0.00 0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00	£250,000 £250,000	£2,976 £2,577	£0 £0
	100%	0.00		0.00			£0
oss Development Valu	ue	50.00		2,916.33			£8,676,508
anadar Land Value	5718 sqm/ha	Gross site area hectar 0.60	es				
	Residual land value Residual land value £		-£2,046,875 -£3,411,458	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£2,077,578
sidual land value plus	s purchaser costs						-£2,077,578
it Build Costs		No. of curlin	Total arm Old	0 1	Gre	oss to net flats	Total Ocore
	1-bed flat	No. of units 12.15 37.85	Total sqm GIA 715	Cost per sqm £1,686		85%	Total Costs £1,205,195
	2-bed flat 1-bed house 2-bed house	0.00 0.00	2,716 0 0	£1,686 £1,527 £1,527			£4,579,427 £0 £0
	2-bed house 3-bed house 4-bed house	0.00	0	£1,527 £1,527 £1,527			£0 £0 £0
al unit build costs		50.00	3,431				£5,784,622
		30.00					
t external itutory planning fees	ssional fees, surveys and re	oote	15% £3,696 £11,088	of build costs fixed cost fixed cost			£867,693 £3,696 £11,088
	salonai rees, surveys and re	50113	211,000	INEG COSt			
al additional costs							£882,477
diversirv net gain	Avoidance and Mitigation Str	rategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits uiits	£7,114 £50,900
charging points - house charging points - flats			£1,000 £10,000	per unit per unit	100% of a 25% of a	uiits uiits	£0 £125,000
icy LP06 - Mix and type icy LP25 - Sustainable	e of co M4 (2) Consl Water efficiency		£521 £9	per unit per unit	50% of 100% of	uiits uiits	£13,025 £450
al policy costs							£196,489
ed on percentage of co	onstruction costs (build and	additional)	10%				£666,710
al professional fees ntingency							£666,710
ed on percentage of co	onstruction costs (build and	additional)	5%				£333,355
al contingency	- 8108						£333,355
contributions	- 3100		£10,100	per unit			£505,000
al \$106							£505,000
			£0	indexed rate £psm			£0
tal CIL							£0
le Costs gals -			1.50%	GDV			£130,148
es agents fee - rketing cost -			1.25% 1.00%	GDV GDV			£108,456 £86,765
al sale costs							£325,369
TAL DEVELOPMENT (velopers' Profit	COSTS						£6,616,443
sed upon percentage of	gross development value		Rate				
vate - ordable -			20.0% 6.0%	market units GDV Affordable units GDV			£1,462,500 £81,841
							£1,544,341
TAL PROJECT COSTS	S (EXCLUDING INTEREST)						£8,160,784
TAL INCOME - TOTAL	L COSTS [EXCLUDING INT	EREST]					£515,724
	iced		APR 8.75%		_	PCM 0.701%	-£515,724
ance Costs					L		5.94%
aance Costs sumes 100% debt finan							
ance Costs umes 100% debt finan	S [INCLUDING INTEREST]						£8,676,508

,	50 units I	Lower value	Brownfield				Urbà
tal No. of units	No. of private	No. of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
50.00	37.50 50.00	12.50	25%	71%	29% 100%	0%	check
velopment Value							
rket Units ed flat	Dwelling mix 25%	No. of units 9.38	Size sqm	Total NIA sqm 468.75	Unit price	£psm £3,600	Total Value £1,687,500
bed flat bed flat bed house	25% 75% 0%	9.38 28.13 0.00	50 61 58	468.75 1715.63 0.00	£180,000 £200,000 £260,000	£3,800 £3,279 £4,483	£1,687,500 £5,625,000 £0
bed house bed house	0% 0%	0.00	79 90	0.00	£315,000 £345,000	£3,987 £3,833	£0 £0
bed house	0% 100%	0.00 37.50	110	0.00 2184.38	£380,000	£3,455	£0 £7,312,500
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	50% Unit price	50% £psm	Total Value
ed flat ed flat ed house	22% 78%	1.97 6.90	50 61	98.58 421.10	£90,000 £100,000 £112,069	£1,800 £1,639 £2,241	£177,452 £690,331
ed house ed house ed house	0% 0% 0%	0.00 0.00 0.00	50 70 84	0.00 0.00 0.00	£112,069 £139,557 £161,000	£2,241 £1,994 £1,917	£0 £0 £0
ed house	0%	0.00	97	0.00 519.69	£167,545	£1,727	£0 £867,783
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	70% Unit price	70% £psm	Total Value
ed flat	22% 78%	0.81 2.82	50 61	40.27 172.00	£126,000 £140,000	£2,520 £2,295	£101,472 £394,753
ed house ed house ed house	0% 0%	0.00	50 70	0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house	0% 	0.00 0.00 3.63	84 97	0.00 0.00 212.27	£225,400 £234,564	£2,683 £2,418	£0 £0 £496,225
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	22% 78%	0.00	50 61	0.00	£126,000 £140,000	£2,520 £2,295	£0 £0
ed house ed house	0% 0%	0.00 0.00	50 70	0.00 0.00	£156,897 £195,380	£3,138 £2,791	£0 £0
ed house ed house	0% 0%	0.00	84 97	0.00	£250,000 £250,000	£2,976 £2,577	£0 £0
	100%	0.00		0.00			£0
oss Development Value	,	50.00		2,916.33			£8,676,508
Sidual Land Value	G 901 sqm/ha	Gross site area hectares					
	Residual land value Residual land value £		-£2,046,875 -£2,924,107	SDLT £0	Agents & legals 1.50%		Residual land value + costs -£2,077,578
sidual land value plus p	purchaser costs						-£2,077,578
t Build Costs		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	12.15 37.85	715 2,716	£1,686 £1,686		0070	£1,205,195 £4,579,427
	1-bed house 2-bed house	0.00	0	£1,527 £1,527			£0 £0
	3-bed house 4-bed house	0.00 0.00	0	£1,527 £1,527			£0 £0
al unit build agata		50.00	2 424				CE 704 600
al unit build costs ditional Costs		50.00	3,431				£5,784,622
t external tutory planning fees			15% £3,696	of build costs fixed cost			£867,693 £3,696
nning application professi	sional fees, surveys and rep	vorts	£11,088	fixed cost			£11,088
al additional costs							£882,477
icy Costs creational Disturbance Av	voidance and Mitigation Str	ategy (RAMS).	£142	per unit	100% of	uiits	£7,114
diversiry net gain charging points - houses	5	-	£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£50,900 £0
charging points - flats icy LP06 - Mix and type o	of co M4 (2)	-	£10,000 £521	per unit per unit	25% of 50% of	uiits	£125,000 £13,025
icy LP25 - Sustainable Co	binsi water emclency	L	£9	per unit	100% of	ulits	£450
al policy costs							£196,489
ed on percentage of con	struction costs (build and a	additional)	10%				£666,710
al professional fees							£666,710
ntingency ed on percentage of con	struction costs (build and a	additional)	5%				£333,355
al contingency		L					£333,355
eloper Contributions -	S106		040.400	por un ^a			
			£10,100	per unit			£505,000
al S106							£505,000
			£0	indexed rate £psm			£0
al CII		L					
al CIL							£0
als - es agents fee -			1.50% 1.25%	GDV GDV			£130,148 £108,456
rketing cost -		E	1.00%	GDV			£86,765
al sale costs							£325,369
TAL DEVELOPMENT CO	OSTS						£6,616,443
elopers' Profit	ross development value		Rate				
relopers' Profit		F	20.0% 6.0%	market units GDV Affordable units GDV			£1,462,500 £81,841
elopers' Profit							£1,544,341
elopers' Profit ed upon percentage of g vate -							£8,160,784
releperer Profit ed upon percentage of gi rate - ordable -	[EXCLUDING INTEREST]						£515,724
elopers' Profit ed upon percentage of g rate - ordable -	[EXCLUDING INTEREST] COSTS [EXCLUDING INTI						
elepara' Profit ed upon percentage of g rate - ordable - FAL PROJECT COSTS [FAL INCOME - TOTAL C ance Costs	COSTS [EXCLUDING INTI		APR 8.75%			PCM	
elegens' Profit ed upon percentage of g rate - yrdable - AL PROJECT COSTS [AL INCOME - TOTAL C ance Costs	COSTS [EXCLUDING INTI		APR 8.75%			PCM 0.701%	-£515,724 5.94%
elabora Profil ed upon percentage of g ate - ordable - FAL PROJECT COSTS [TAL INCOME - TOTAL C ance Costs umes 100% debt finance	COSTS [EXCLUDING INTI						-£515,724



Appendix F Rural Exception Appraisals

	8 units	Rural exception	Greenfield	Lower S10	6		UIDC
				Affordable Rent	Shared Ownership	First Homes	
al No. of units 8.00	1.20	No. of affordable 6.80	Affordable % 85%	71%	29%	0%	
elonment Value	8.00				100%		check
rket Units ed flat	Dwelling mix 0%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value £0
ed flat ed house	0% 3%	0.00 0.04	61 58	0.00 2.30	£215,000 £270,000	£3,525 £4,655	£0 £10,692
ed house ed house	21% 41%	0.25 0.49	79 90	19.81 44.06	£340,000 £375,000	£4,304 £4,167	£85,272 £183,600
ed house	35%	0.42	110	46.20 112.37	£450,000	£4,091	£189,000 £468,564
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	0.79 0.00	50 61	39.54 0.00	£100,000 £107,500	£2,000 £1,762	£79,083 £0
ed house ed house	0% 57%	0.00 2.77	50 70	0.00 193.82	£116,379 £150,633	£2,328 £2,152	£0 £417,081
ed house ed house	24% 3%	1.14 0.13	84 97	95.39 12.88	£175,000 £198,409	£2,083 £2,045	£198,720 £26,343
ad nouse	100%	4.83	0,	341.63	2100,400	70%	£721,227
red Ownership ad flat	Dwelling mix 16%	No. of units 0.32	Size sqm 50	Total NIA sqm 16.15	Unit price £140,000	£psm £2,800	Total Value £45.222
ed flat ed house	0%	0.00	61 50	0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house	57%	1.13	70	79.17	£210,886	£3,013	£238,500 £113,635
ed house ed house	24% 3%	0.46	84 97	38.96 5.26	£245,000 £277,773	£2,917 £2,864	£15,064
	100%	1.97		139.54	Capped	70%	£412,420
st Homes ed flat	Dwelling mix 16%	No. of units 0.00	Size sqm 50	Total sqm 0.00	Unit price £140,000	£psm £2,800	Total Value £0
ed flat ed house	0% 0%	0.00 0.00	61 50	0.00 0.00	£150,500 £162,931	£2,467 £3,259	£0 £0
ed house ed house	57% 24%	0.00 0.00	70 84	0.00 0.00	£210,886 £250,000 £250,000	£3,013 £2,917	£0 £0
ed house	3% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
ss Development Valu	ue	8.00		593.54			£1,602,211
idual Land Value							
	1509 sqm/ha	Gross site area hectares 0.40					
				SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value £	ner hectare	£73,378 £183,445	£0	1.50%		£74,479
idual land value plus Build Costs	s purchaser costs						£74,479
		No. of units	Total sqm GIA	Cost per sqm	Gro	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	1.11 0.00	66 0	£1,686 £1,686			£110,467 £0
	1-bed house 2-bed house	0.04 4.15	3 293	£1,527 £1,527			£4,126 £447,104
	3-bed house 4-bed house	2.09 0.61	178 64	£1,527 £1,527			£272,432 £98,246
	4-060 110036	0.01	04	21,027			200,240
al unit build costs		8.00	604				£932,375
fitional Costs t external			15%	of build costs			£139,856
tutory planning fees nning application profe	ssional fees, surveys and re	ports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
al additional costs							£154,640
reational Disturbance diversiry net gain	Avoidance and Mitigation St	rategy (RAMS).	£142 £1,018	per unit per unit	100% of u 100% of u	uiits	£1,138 £8,144
charging points - house	ies		£1,000	per unit	100% of u 100% of u 25% of u	uiits	£6,886
charging points - flats icy LP06 - Mix and type	e of co M4 (2)		£10,000 £521	per unit per unit	50% of u	uiits	£2,785 £2,084
cy LP25 - Sustainable	Consl Water efficiency		£9	per unit	100% of u	uits	£72
al policy costs							£21,109
fessional Fees ed on percentage of co	onstruction costs (build and	additional)	10%	1			£108,702
				-			
al professional fees tingency							£108,702
ed on percentage of co	onstruction costs (build and	additional)	5%	1			£54,351
al contingency							£54,351
eloper Contributions	s - \$106		£1,500	per unit			£12,000
1 6106							
al S106							£12,000
			£0	indexed rate £psm			£0
			· · · · · · · · · · · · · · · · · · ·				
al CIL							£0
e Costs als -			1.50%	GDV			£24,033
es agents fee - 'keting cost -			1.25%	GDV GDV			£20,028 £16,022
al sale costs							£60,083
AL DEVELOPMENT	COSTS						£1,417,738
elopers' Profit							21,417,730
ed upon percentage of	f gross development value		Rate	market			00 74-
rate - ordable -			20.0%	Market units GDV Affordable units GDV			£93,713 £68,019
							£161,732
AL PROJECT COST	S [EXCLUDING INTEREST]						£1,579,470
AL INCOME - TOTAL	L COSTS [EXCLUDING INT	EREST]					£22,741
			APR			PCM	
nce Costs	nced		8.75%	I		0.701%	-£22,741 1.42%
nce Costs Imes 100% debt finan	1000						
	1000						

	8 units F	Rural exception	Greenfi	eld Higher S10	6		Urbó
tal No. of units	No. of private N	o, of affordable	Affordable %	Affordable Rent	Shared Ownership	First Homes	
8.00	2.40	5.60	70%	71%	29% 100%	0%	check
velopment Value							
rket Units ed flat	Dwelling mix	No. of units 0.00	Size sqm	Total NIA sqm 0.00	Unit price £200,000	£psm £4,000	Total Value
ed flat bed house	0% 3%	0.00	50 61 58	0.00 4.59	£200,000 £215,000 £270,000	£3,525 £4,655	£0 £0 £21,384
bed house bed house	21% 41%	0.50	79 90	39.63 88.13	£340,000 £375,000	£4,304 £4,167	£170,544 £367,200
ed house	35%	0.84 2.40	110	92.40 224.75	£450,000	£4,091	£378,000 £937,128
ordable Rent	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	50% £psm	Total Value
ed flat ed flat	16% 0%	0.65	50 61	32.56 0.00	£100,000 £107,500	£2,000 £1,762	£65,127 £0
ed house ed house ed house	0% 57% 24%	0.00 2.28 0.94	50 70 84	0.00 159.62 78.55	£116,379 £150,633 £175,000	£2,328 £2,152 £2,083	£0 £343,479 £163,652
ed house	3% 100%	0.11 3.98	97	10.61 281.34	£198,409	£2,045	£21,694 £593,952
ared Ownership	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	70% £psm	Total Value
bed flat	16% 0%	0.27	50 61	13.30 0.00	£140,000 £150,500	£2,800 £2,467	£37,242 £0
ed house ed house ed house	0% 57% 24%	0.00 0.93 0.38	50 70 84	0.00 65.20 32.09	£162,931 £210,886 £245,000	£3,259 £3,013 £2,917	£0 £196,412 £93,581
ed house	24% 3% 100%	0.04	97	4.33 114.91	£277,773	£2,864	£12,405 £339,640
st Homes	Dwelling mix	No. of units	Size sqm	Total sqm	Capped Unit price	70% £psm	Total Value
ed flat ed flat	16% 0%	0.00 0.00	50 61	0.00	£140,000 £150,500	£2,800 £2,467	£0 £0
ed house ed house ed house	0% 57% 24%	0.00	50 70	0.00 0.00 0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
ed house ed house	24% 3% 100%	0.00 0.00 0.00	84 97	0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
oss Development Value		8.00		621.00			£1,870,720
sidual Land Value	•			021.00			21,070,720
1	1575 sqm/ha	Gross site area hectares 0.40					
	Residual land value		£107.782	SDLT £0	Agents & legals 1.50%		Residual land value + costs £109,399
	Residual land value £ p	er hectare	£269,455	10	1.0070		2100,000
sidual land value plus	purchaser costs						£109,399
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 85%	Total Costs
	1-bed flat 2-bed flat	0.92	54 0	£1,686 £1,686			£90,973 £0
	1-bed house 2-bed house	0.08 3.71	5 264	£1,527 £1,527			£8,252 £403,797
	3-bed house 4-bed house	2.30 0.99	199 107	£1,527 £1,527			£303,516 £163,905
tal unit build costs		8.00	630				£970,443
ditional Costs ot external			15%	of build costs			£145,566
atutory planning fees	sional fees, surveys and rep	orts	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
tal additional costs							£160,350
licy Costs							
creational Disturbance A odiversiry net gain / charging points - house:	voidance and Mitigation Stra	ttegy (RAMS).	£142 £1,018 £1,000	per unit per unit per unit	100% of 100% of 100% of	uiits	£1,138 £8,144 £7,083
charging points - flats licy LP06 - Mix and type			£10,000 £10,000 £521	per unit per unit	25% of 50% of	uiits	£2,293 £2,084
licy LP25 - Sustainable C	Const Water efficiency		£9	per unit	100% of	uiits	£72
tal policy costs							£20,814
vessional Fees sed on percentage of cor	nstruction costs (build and a	dditional)	10%				£113,079
al professional fees							£113,079
ntingency sed on percentage of cor	nstruction costs (build and a	dditional)	5%				£56,540
tal contingency		· · · · · · · · · · · · · · · · · · ·	070	<u>'</u>			£56,540
veloper Contributions	- \$106						
			£10,100	per unit			£80,800
tal S106							£80,800
			£0	indexed rate £psm			£0
			20	indexed rate £pSIII			
tal CIL							03
gals - les agents fee -			1.50%	GDV GDV			£28,061 £23,384
irketing cost -			1.00%	GDV			£18,707
tal sale costs							£70,152
TAL DEVELOPMENT C	COSTS						£1,581,578
sed upon percentage of g	gross development value		Rate				
vate - ordable -			20.0% 6.0%	market units GDV Affordable units GDV			£187,426 £56,015
							£243,441
TAL PROJECT COSTS	[EXCLUDING INTEREST]						£1,825,019
TAL INCOME - TOTAL	COSTS [EXCLUDING INTE	REST]					£45,701
ance Costs	ed		APR 8.75%		F	PCM 0.701%	-£45,701
				<u> </u>			2.44%
sumes 100% debt financ							
	[INCLUDING INTEREST]						£1,870,720



Appraisals

Appendix G Older Persons Accommodation
units No. of private	(flats)	Brow	nfield	Elderly		Higher value		UID
No. of private								
No. of private				Affordable	e Rent	Shared Ownership	First Homes	
50.00 50.0	No. of affordable 0.00	Afford 0		71%	6	29% 100%	0%	check
0010	5					100 %		CHEOK
Dwelling mix	No. of units	Size	sqm	Total NIA	Asqm	Unit price	£psm	Total Value
75% 25%	37.50 12.50	5	5 D	2062.5 875.0	50 00	£281,250 £375,000	£5,114 £5,357	£10,546,875 £4,687,500
0% 0%	0.00	5	B 9	0.00)	£0 £0	£4,655 £4,304	£0 £0
0% 0%	0.00 0.00	g	D	0.00)	£0 £0	£4,167 £4,091	£0 £0
100%	50.00			2937.5	50		50%	£15,234,375
Dwelling mix 22%	No. of units 0.00					Unit price £127.841	£psm £2.557	Total Value £0
	0.00			0.00)	£163,393	£2,679 £2,328	£0 £0
0%	0.00	7	D	0.00)	£150,633	£2,152	£0 £0
0%	0.00	9	7	0.00)	£198,409	£2,045	£0 £0
		Size	sam			Unit price	70% £psm	Total Value
22%	0.00	5	D	0.00)	£178,977	£3,580	£0 £0
0%	0.00	5	D	0.00)	£162,931	£3,259	£0 £0
0%	0.00	8	4	0.00)	£245,000	£2,917	£0 £0 £0
100%	0.00	8	/	0.00				£0
Dwelling mix	No. of units			Total s	qm	Unit price	£psm	Total Value
78%	0.00	6	1	0.00)	£228,750	£3,750	£0 £0
0%	0.00	7	D	0.00)	£210,886	£3,013	£0 £0
0%	0.00			0.00)	£250,000 £250,000	£2,917 £2,864	£0 £0
100%	0.00			0.00)			£0
	50.00			2,937.	.50			£15,234,375
	Gross site area hectar	95						
sqm/ha	0.56							
Residual land valu	10	£530	631			Agents & legals		Residual land value + costs £564,207
		£971	,337	210,40	02	1.0070		1004,207
chaser costs								£564,207
	No. of units	Total s	am GIA	Cost per	sam			Total Costs
1-bed flat	37.50	2,7	50	£1,68	36		13%	£4,636,500
2-bed flat 1-bed house	0.00)	£1,52	27			£1,967,000 £0
	0.00							£0 £0
4-bed house	0.00)	£1,52	27			£0
	50.00	3,9	17					£6,603,500
al fees, surveys and	reports	£3,	596	fixed cost				£990,525 £3,696 £11,088
								£1,005,309
ance and Mitigation	Strategy (RAMS).	£1	42	per unit				£7,114 £50.900
		£1,	000	per unit		100%	of uiits	£0 £125,000
0 M4 (2)		£5	21	per unit		50%	of uiits	£13,025
Water efficiency		£	9	per unit		100%	of uiits	£450
								£196,489
uction costs (build an	d additional)	10	%					£760,881
								£760,881
uction costs (build an	d additional)	5	%					£380,440
								£380,440
06		£1	500	per unit				£75,000
								£75,000
		¢	D	indexed rate fro	sm			£0
								£0
				GDV				£228,516
		1.2	5% 0%	GDV GDV				£190,430 £761,719
								£1,180,664
rs								£10,766,490
•								210,100,400
s development value		R	ite	market units of	DV			C2 046 075
		20.	u% 1%	Affordable units	s GDV			£3,046,875 £0
								£3,046,875
CLUDING INTERES	тј							£13,813,365
STS [EXCLUDING I	ITEREST]							£1,421,010
		A	'nR				PCM	
							0.701%	-£1,421,010
		8.7	5%					9.33%
		8.7	5%					9.33%
CLUDING INTERES	ŋ	8.7	5%					9.33% £15,234,375
	25% 0% 0% 0% 100% 22% 78% 0% 0% 0% 100% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	75% 37.50 25% 12.50 0% 0.00 0% 0.00 1007 50.00 2% 0.00 7%<	75% 37.50 5 25% 1.250 7 0% 0.00 9 0% 0.00 10 0% 0.00 10 0% 0.00 10 0% 0.00 5 7% 0.00 5 7% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 9 0% 0.00 10 0 0.00 10 0	75% 37.50 55 25% 1.250 70 0% 0.00 30 0% 0.00 30 0% 0.00 30 0% 0.00 50.00 Dvelling mix No. of units Size sam 78% 0.00 50 0% 0.00 34 0% 0.00 34 0% 0.00 34 0% 0.00 34 0% 0.00 34 0% 0.00 50 78% 0.00 51 0% 0.00 34 0% 0.00 34 0% 0.00 34 0% 0.00 34 0% 0.00 37 100% 0.00 50 0% 0.00 37 100% 0.00 37 100% 0.00 0 2%6 (Initi 1.57	75% 37.50 65 2022 25% 12.20 70 87.60 0% 0.00 70 0.00 0% 0.00 70 0.00 0% 0.00 90 0.00 100% 50.00 2837 27% 0.00 61 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 74 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00 0% 0.00 97 0.00	75% 37.50 56 200.50 275.00 75% 0.00 73 0.00 73 0.00 75% 0.00 73 0.00 73 0.00 75% 0.00 73 0.00 73 0.00 75% 0.00 50 0.00 70 0.00 75% 0.00 50 0.00 70 0.00 75% 0.00 50 0.00 70 0.00 75% 0.00 61 0.00 70 0.00 75% 0.00 61 0.00 70 0.00 75% 0.00 74 0.00 70 0.00 75% 0.00 74 0.00 70 0.00 75% 0.00 74 0.00 70 0.00 75% 0.00 73 0.00 70 0.00 75% 0.00 73 0.00 77 0.00	75% 3750 55 2002.50 CEN 1200 CEN 1200 75% 100 0.00 0 0 0 0 0 100% 50.00 79 0.00 0 </td <td>Trick Trick <th< td=""></th<></td>	Trick Trick <th< td=""></th<>

	50 units	(flats)	Brownfield	Extra care	Higher value		Urbà
				Affredekia Dawi	Ohana d Oursea ta la	First Homes	
Total No. of units 50.00	No. of private 50.00	No. of affordable 0.00	Affordable % 0%	Affordable Rent 71%	Shared Ownership 29%	0%	
Development Value	50.0	0			100%		check
Market Units	Dwelling mix	No. of units	Size sqm	Total NIA sqm	Unit price	£psm	Total Value
1-bed flat 2-bed flat	75% 25%	37.50 12.50	55 70	2062.50 875.00	£351,563 £468,750	£6,392 £6,696	£13,183,613 £5,859,375
1-bed house 2-bed house	0% 0%	0.00 0.00	58 79	0.00 0.00	£0 £0	£4,655 £4,304	£0 £0
3-bed house 4-bed house	0%	0.00 0.00 50.00	90 110	0.00 0.00 2937.50	£0 £0	£4,167 £4,091	£0 £0
Affordable Rent	100% Dwelling mix	No. of units	Size sqm	2937.50 Total NIA sqm	Unit price	50% £psm	£19,042,988 Total Value
1-bed flat 2-bed flat	22% 78%	0.00	50 61	0.00	£159,801 £204,241	£3,196 £3,348	£0 £0
1-bed house 2-bed house	0% 0%	0.00	50 70	0.00	£116,379 £150,633	£2,328 £2,152	£0 £0
3-bed house 4-bed house	0% 0%	0.00 0.00	84 97	0.00	£175,000 £198,409	£2,083 £2,045	£0 £0
	100% Dwelling mix	0.00 No. of units	Size sqm	0.00 Total NIA sqm	Unit price	70% £psm	£0 Total Value
Shared Ownership 1-bed flat 2-bed flat	22% 78%	0.00	50 61	0.00 0.00	£223,722 £285,938	£4,474 £4,688	£0 £0
1-bed house 2-bed house	0% 0%	0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	£0 £0
3-bed house 4-bed house	0%	0.00 0.00	84 97	0.00 0.00	£245,000 £277,773	£2,917 £2,864	£0 £0
	100% Dwelling mix	0.00	0'	0.00	Capped Unit price	70%	£0
First Homes 1-bed flat 2-bed flat	Dwelling mix 22% 78%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £223,722 £285,938	£psm £4,474 £4,688	Total Value £0 £0
2-bed flat 1-bed house 2-bed house	78% 0% 0%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£285,938 £162,931 £210,886	£4,688 £3,259 £3,013	£0 £0 £0
3-bed house 4-bed house	0%	0.00 0.00	84 97	0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0
	100%	0.00		0.00			£0
Gross Development Valu	le	50.00		2,937.50			£19,042,988
Residual Land Value	7050 sqm/ha	Gross site area hectares 0.56					
	7050 sqm/na	0.56		SDLT	Agents & legals		Residual land value + costs
	Residual land val Residual land value		£2,363,839 £4,254,909	£107,692	1.50%		£2,506,988
Residual land value plus							£2,506,988
Unit Build Costs					Gr	oss to net flats	
	1-bed flat	No. of units 37.50	Total sqm GIA 2,750	Cost per sqm £1,686		75%	Total Costs £4,636,500
	2-bed flat 1-bed house	12.50 0.00	1,167 0	£1,686 £1,527			£1,967,000 £0
	2-bed house 3-bed house	0.00	0	£1,527 £1,527			£0 £0
	4-bed house	0.00	0	£1,527			£0
Total unit build costs		50.00	3,917				£6,603,500
Additional Costs Plot external			15%	of build costs			£990,525
Statutory planning fees Planning application profes	sional fees, surveys and	reports	£3,696 £11,088	fixed cost fixed cost			£3,696 £11,088
Total additional costs							£1,005,309
Policy Costs Recreational Disturbance A	Avoidance and Mitigation	Strategy (BAMS)	£142	per unit	100% of	uiits	£7,114
Biodiversiry net gain EV charging points - house			£1,018 £1,000	per unit per unit	100% of 100% of	uiits uiits	£50,900 £0
EV charging points - flats Policy LP06 - Mix and type	of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£125,000 £13,025
Policy LP25 - Sustainable (Consl Water efficiency		£9	per unit	100% of	uiits	£450
Total policy costs							£196,489
Based on percentage of co	nstruction costs (build ar	nd additional)	10%				£760,881
Total professional fees							£760,881
Contingency Based on percentage of co	nstruction costs (build ar	nd additional)	5%				£380,440
Total contingency							£380,440
Developer Contributions	- S106		£1,500	per unit			£75,000
Total S106							£75,000
							Li 3,000
UL.			£0	indexed rate £psm			£0
Total CIL							£0
Sale Costs Legals -			1.50%	GDV			£285.645
Legals - Sales agents fee - Marketing cost -			1.50% 1.25% 5.00%	GDV GDV GDV			£285,645 £238,037 £952,149
Total sale costs				•			£1,475,832
TOTAL DEVELOPMENT (COSTS						£13,004,438
Developers' Profit Based upon percentage of	gross development value)	Rate				
Private - Affordable -	roroparterni vallut		20.0% 6.0%	market units GDV Affordable units GDV			£3,808,598 £0
				•			£3,808,598
TOTAL PROJECT COSTS	EXCLUDING INTERES	ST]					£16,813,036
TOTAL INCOME - TOTAL	COSTS [EXCLUDING I	NTEREST]					£2,229,952
Finance Costs Assumes 100% debt finand	ced		APR 8.75%		F	PCM 0.701%	-£2,229,952
					L		11.71%
TOTAL PROJECT COSTS	INCLUDING INTERES	т]					£19,042,988
			he with the RICS valuation guid luation and should not be relied		praisal is to inform the Coun	cil as to the impact of plann	ing policy has on viability at a strategic level.

	50 units	(flats)	Brownfield	Elderly	Lower value		oqiu
Total No. of units	No. of actions		A#	Affordable Rent	Shared Ownership	First Homes	
50.00	No. of private 50.00 50.0	No. of affordable 0.00	Affordable % 0%	71%	29% 100%	0%	check
Development Value							
Market Units 1-bed flat	Dwelling mix 75%	No. of units 37.50	Size sqm 55	Total NIA sqm 2062.50	Unit price £258,750	£psm £4,705	Total Value £9,703,125
2-bed flat 1-bed house 2-bed house	25% 0% 0%	12.50 0.00 0.00	70 58 79	875.00 0.00 0.00	£345,000 £0 £0	£4,929 £4,655 £4,304	£4,312,500 £0 £0
3-bed house 4-bed house	0%	0.00 0.00 50.00	90 110	0.00 0.00 2937.50	£0 £0	£4,167 £4,091	£0 £0 £14,015,625
Affordable Rent 1-bed flat	Dwelling mix 22%	No. of units	Size sqm	Total NIA sqm	Unit price £117.614	50% £psm £2,352	Total Value
-bed flat -bed flat	22 % 78% 0%	0.00	50 61 50	0.00	£117,614 £150,321 £116,379	£2,352 £2,464 £2,328	£0 £0 £0
2-bed house 3-bed house 1-bed house	0% 0% 0%	0.00	70 84 97	0.00 0.00 0.00	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£0 £0 £0
Shared Ownership	100% Dwelling mix	0.00 No. of units	Size sqm	0.00 Total NIA sqm	Unit price	70% £psm	£0 Total Value
-bed flat -bed flat	22% 78%	0.00	50 61	0.00	£164,659 £210,450	£3,293 £3,450	£0 £0
-bed house -bed house	0% 0%	0.00	50 70	0.00	£162,931 £210,886	£3,259 £3,013	0 £0
-bed house -bed house	0%	0.00	84 97	0.00	£245,000 £277,773	£2,917 £2,864	£0 £0
	100%	0.00		0.00	Capped	70%	£0
First Homes -bed flat	Dwelling mix 22% 78%	No. of units 0.00 0.00	Size sqm 50 61	Total sqm 0.00 0.00	Unit price £164,659 £210,450	£psm £3,293 £3,450	Total Value £0 £0
-bed flat -bed house -bed house	78% 0% 0%	0.00 0.00 0.00	61 50 70	0.00 0.00 0.00	£210,450 £162,931 £210,886	£3,450 £3,259 £3,013	£0 £0 £0
-bed house -bed house	0% 0% 100%	0.00 0.00 0.00 0.00	84 97	0.00 0.00 0.00 0.00	£250,000 £250,000	£2,917 £2,864	£0 £0 £0
ross Development Valu		50.00		2,937.50			£0 £14,015,625
esidual Land Value		Gross site area hecta	res				
	7050 sqm/ha	0.56		SDLT	Agents & legals		Residual land value + costs
	Residual land value Residual land value		-£66,974 -£120,553	£0	1.50%		-£67,978
esidual land value plus nit Build Costs	s purchaser costs						-£67,978
	1-bed flat	No. of units 37.50	Total sqm GIA 2,750	Cost per sqm £1,686	Gr	oss to net flats 75%	Total Costs £4,636,500
	2-bed flat 1-bed house	12.50 0.00	1,167 0	£1,686 £1,527			£1,967,000 £0
	2-bed house 3-bed house	0.00	0	£1,527 £1,527			£0 £0
	4-bed house	0.00	0	£1,527			£0
otal unit build costs dditional Costs		50.00	3,917	1			£6,603,500
lot external tatutory planning fees lanning application profes	ssional fees, surveys and	reports	15% £3,696 £11,088	of build costs fixed cost fixed cost			£990,525 £3,696 £11,088
otal additional costs							£1,005,309
olicy Costs ecreational Disturbance /	Avoidance and Mitigation	Strategy (RAMS).	£142	per unit	100% of	uiits	£7,114
iodiversiry net gain V charging points - house	es		£1,018 £1,000	per unit per unit	100% of 100% of	uiits	£50,900 £0
V charging points - flots V charging points - flats olicy LP06 - Mix and type	e of co M4 (2)		£10,000 £521	per unit per unit	25% of 50% of	uiits	£125,000 £13,025
olicy LP25 - Sustainable otal policy costs	Consi Water efficiency		£9	per unit	100% of	uiits	£450 £196,489
	onstruction costs (build a	nd additional)	10%				£760,881
tal professional fees		,					£760,881
ontingency ased on percentage of co	onstruction costs (build a	nd additional)	5%				£380,440
otal contingency							£380,440
eveloper Contributions	s - S106		£1,500	per unit			£75,000
otal S106							£75,000
L							
			£0	indexed rate £psm			03 03
otal CIL							
ale Costs			1.50% 1.25% 5.00%	GDV GDV GDV			£210,234 £175,195 £700,781
ale Costs egals - ales agents fee -							£1,086,211
ale Costs egals - ales agents fee - arketing cost -							
ate Costs egals - ales agents fee - larketing cost - otal sale costs	COSTS						£10,039,852
rivate -	COSTS f gross development value	9	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£2,803,125
An Fonta agais - ales agents fee - arketing cost - otal sale costs OTAL DEVELOPMENT (anticipante scali ased upon percentage of rivate -		9		market units GDV Affordable units GDV			
de Coste agals - arketing cost - otal sale costs OTAL DEVELOPMENT (oralization cost oralization cost oralization cost ffordable -	f gross development value	ŠT]	20.0%	market units GDV Afferdable units GDV			£2,803,125 £0 £2,803,125 £12,842,977
All Cost ogals - arketing cost - tai sale sagents fee - arketing cost - otal sale costs OTAL DeVELOPMENT OTAL DeVELOPMENT ased upon percentage of rivers - OTAL PROJECT COSTS OTAL INCOME - TOTAL	f gross development value	ŠT]	20.0% 6.0%	market units GDV Affordable units GDV		pou	£2,803,125 £0 £2,803,125
de cons egals - larketing cost - tarketing cost - otal sale costs OTAL DEVELOPMENT (<i>Construction</i> exclusion construction ffordable - OTAL PROJECT COSTS	f gross development value S [EXCLUDING INTERE L COSTS [EXCLUDING I	ŠT]	20.0%	market units GDV Affordable units GDV		PCM 0.701%	£2,803,125 £0 £2,803,125 £12,842,977 £1,172,648 -£1,172,648
BY CONT ggals - arketing cost - Xal sale costs JTAL DEVELOPMENT (Arketing cost - Stale costs JTAL DEVELOPMENT (Arketing cost - Stale costs JTAL PROJECT COSTS JTAL PROJECT COSTS Summer 100% det finan	f gross development value S [EXCLUDING INTERE L COSTS [EXCLUDING I	ST] INTEREST]	20.0% 6.0%	market units GDV Affordable units GDV		PCM 0.701%	£2,803,125 £0 £2,803,125 £12,842,977 £1,172,648

	50 units	(flats)	Brownfield	Extra care	Lower value		Urbà
		(nato)	2.0	Affordable Rent	Shared Ownership	First Homes	
Total No. of units 50.00	No. of private 50.00	No. of affordable 0.00	Affordable % 0%	71%	29%	0%	
Jevelonment Value	50.0	10		-	100%		check
evelopment value							
Market Units -bed flat	Dwelling mix 75%	No. of units 37.50	Size sqm	Total NIA sqm 2062.50	Unit price £323,438	£psm £5,881	Total Value £12,128,925
-bed flat -bed house	25% 0% 0%	12.50 0.00 0.00	70 58 79	875.00 0.00 0.00	£431,250 £0 £0	£6,161 £4,655	£5,390,625 £0 £0
-bed house -bed house -bed house	0%	0.00	90 110	0.00	£0 £0 £0	£4,304 £4,167 £4,091	£0 £0 £0
500 110000	100%	50.00		2937.50		50%	£17,519,550
ffordable Rent bed flat	Dwelling mix 22%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £147,017	£psm £2,940	Total Value £0
bed flat bed house	78% 0%	0.00	61 50	0.00	£187,902 £116,379	£3,080 £2,328	£0 £0
bed house bed house bed house	0% 0% 0%	0.00 0.00 0.00	70 84 97	0.00 0.00 0.00	£150,633 £175,000 £198,409	£2,152 £2,083 £2,045	£0 £0 £0
bed house	100%	0.00	31	0.00	2130,403	70%	£0
hared Ownership bed flat	Dwelling mix 22%	No. of units 0.00	Size sqm 50	Total NIA sqm 0.00	Unit price £205,824	£psm £4,116	Total Value £0
bed flat bed house	78% 0%	0.00	61 50	0.00	£263,063 £162,931	£4,313 £3,259	£0 £0
bed house bed house	0% 0%	0.00	70 84	0.00 0.00	£210,886 £245,000	£3,013 £2,917	£0 £0
bed house	0% 100%	0.00	97	0.00	£277,773	£2,864	£0 £0
rst Homes bed flat	Dwelling mix 22%	No. of units	Size sqm	Total sqm 0.00	Capped Unit price £205,824	£psm £4,116	Total Value
bed flat bed flat bed house	22% 78% 0%	0.00	50 61 50	0.00	£205,824 £263,063 £162,931	£4,116 £4,313 £3,259	£0 £0 £0
bed house bed house	0% 0%	0.00	70 84	0.00	£210,886 £250,000	£3,013 £2,917	£0 £0
bed house	0% 100%	0.00	97	0.00	£250,000	£2,864	£0 £0
oss Development Value		50.00		2,937.50			£17,519,550
sidual Land Value				_,			,
70)50 sqm/ha	Gross site area hectar 0.56	es				
	Residual land val Residual land value		£1,634,159 £2,941,487	SDLT £71,208	Agents & legals 1.50%		Residual land value + costs £1,729,880
esidual land value plus p nit Build Costs	ourchaser costs						£1,729,880
		No. of units	Total sqm GIA	Cost per sqm	Gr	oss to net flats 75%	Total Costs
	1-bed flat 2-bed flat	37.50 12.50	2,750 1,167	£1,686 £1,686			£4,636,500 £1,967,000
	1-bed house 2-bed house 3-bed house	0.00 0.00 0.00	0 0 0	£1,527 £1,527 £1,527			£0 £0 £0
	4-bed house	0.00	0	£1,527			£0
tal unit build costs		50.00	3,917				£6,603,500
		_		of he did easts			
ot external atutory planning fees anning application professi	ional fees, surveys and	reports	15% £3,696 £11,088	of build costs fixed cost fixed cost			£990,525 £3,696 £11,088
	,,,,,,,,						
tal additional costs							£1,005,309
acreational Disturbance Ave	oidance and Mitigation	Strategy (RAMS).	£142 £1,018	per unit per unit	100% of 100% of	uiits uiits	£7,114 £50,900
/ charging points - houses / charging points - flats			£1,000 £10,000	per unit per unit	100% of 25% of	uiits uiits	£0 £125,000
licy LP06 - Mix and type of licy LP25 - Sustainable Co	f co M4 (2) onsl Water efficiency		£521 £9	per unit per unit	50% of 100% of		£13,025 £450
tal policy costs							£196,489
			1				
sed on percentage of cons	au action Costs (build ar	na addition(all.)	10%]			£760,881
tal professional fees Intingency							£760,881
sed on percentage of cons	struction costs (build an	nd additional)	5%				£380,440
tal contingency	****						£380,440
eveloper Contributions -	5106		£1,500	per unit			£75,000
tal S106							£75,000
L							
			£0	indexed rate £psm			£0
etal CIL							£0
			1.50%	GDV			£262,793
le Costs			1.25%	GDV GDV GDV			£262,793 £218,994 £875,978
lles agents fee -				(`			
les agents fee - arketing cost -							£1,357,765 £12,109,264
les agents fee - rketing cost - tal sale costs	OSTS						2.12,100,204
les agents fee - arketing cost - tal sale costs	OSTS						
les agents fee - arketing cost - tal sale costs DTAL DEVELOPMENT CC volopers' Profit used upon percentage of gr ivate -		3	Rate 20.0%	market units GDV			£3,503,910
les agents fee - arketing cost - tal sale costs DTAL DEVELOPMENT CC volopers' Profit used upon percentage of gr ivate -		9	Rate 20.0% 6.0%	market units GDV Affordable units GDV			£3,503,910 £0
les agents fee - rrketing cost - tal sale costs TAL DEVELOPMENT CC valorate & Profit sed upon percentage of gr vate - ordable -	ross development value		20.0%	market units GDV Affordable units GDV			£0 £3,503,910
leis agents fee - arketing cost - kal sale costs TAL DEVELOPMENT CC FRIENDER & Brown sed upon percentage of gr fordable - DTAL PROJECT COSTS [ross development value	51]	20.0%	market units GDV Affordable units GDV			£0 £3,503,910 £15,613,174
leis agents fee - akteling cost - ktal sale costs TOLAL DEVELOPMENT CC Reference a second sec	ross development value	51]	20.0% 6.0%	market units GDV Affordable units GDV			£0 £3,503,910
and a second sec	EXCLUDING INTERES	51]	20.0%	market units GDV Affordable units GDV		PCM 0.701%	E0 E3,503,910 E15,613,174 E1,906,376 -£1,906,376
les agents fee - rixeting cost : TAL DEVELOPMENT CC VIENDER COMMENT sed upon percentage of gr vate - ordable - TAL PROJECT COSTS [TAL INCOME - TOTAL C nance Costs	EXCLUDING INTERES	51]	20.0% 6.0%	market units GDV			£0 £3,503,910 £15,613,174 £1,906,376



Appendix H Retail Appraisals

Retail convenience - small format Express

Nevelopment Value				
No. of units Size net sqn Retail convenience - small form 1 350	n Rent £175	Yield 6.0%	Value per Unit £1,020,833	Total Value £1,020,833
		No. of months	Rent free period	Adjusted for rent free £977,181.97
			Less Purchaser Costs	£55,854
			Adjusted cap value	£921,328
Net Development Value 1 350				£921,328
Residual Land Value				
Gross site area he 8193 sqm/ha 0.19				
Residual land value Residual land value £ per hectare	<mark>-£25,150</mark> -£129,344	SDLT £0	Agents & legals 1.50%	Residual land value + costs -£25,528
Residual land value plus purchaser costs				-£25,528
Unit Costs	Cost C nom			Total Conto
No. of units Size sqm Retail convenience - small form 1 350	Cost £ psm £1,593			Total Costs £557,550
Externals				£557,550
External works as a percentage of build costs Statutory planning fees	15.0% £2,156			£83,633 £2,156
Planning application professional fees, surveys and reports	£6,468			£6,468
Professional Fees				£92,257
as percentage of build costs & externals	10%			£64,981
Carlinganov				£64,981
Based upon percentage of construction costs	5%			£35,739
				£35,739
Developer Contributions - S106 Treated as viability surplus/deficit		psm GIA		
Total S106				£0
BIL.	£0	indexed rate £psm		03
Total CIL				£0
Marketing costs	1%	of GDV		£10,208
Letting agent fee Letting tegal fees	10%	of rent of rent		£6,125 £3,063
				£19,396
TOTAL DEVELOPMENT COSTS				£744,395
Developers' Profit				
Based upon percentage of total development costs	Rate 20%			£148,879
				£148,879
TOTAL PROJECT COSTS [EXCLUDING INTEREST]				£893,274
				N000j211
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]				£28,054
Finance Costs	APR 8.75%		PCM 0.701%	- £28,054 3.04%
TOTAL PROJECT COSTS [INCLUDING INTEREST]				£921,328
· · ·				
This appraisal has been prepared by Urbà. The appraisal has been preparec has on viability at a strategic level. This appraisal is not a formal 'Red Book'				

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Retail convenience - medium format Budget

Development Value					
No. of units Size net sqr Retail convenience - medium f(1 2000	m Rent £175	Yield 6.0%	Value per Unit £5,833,333	Total Value £5,833,333	
Retail convenience - medium fr 1 2000	£1/5		Rent free period	Adjusted for rent free	
		No. of months	9	£5,583,896.95	
			Less Purchaser Costs	£368,667	
			Adjusted cap value	£5,215,230	
Net Development Value 1 2,000				£5,215,230	
Residual Land Value	ostaros				
Gross site area ho 2370 sqm/ha 0.67					
Residual land value Residual land value £ per hectare	-£182,044 -£270,790	SDLT £0	Agents & legals 1.50%	Residual land value + costs -£184,774	
Residual land value plus purchaser costs				-£184,774	
Unit Costs					
No. of units Size sqm Retail convenience - medium ft 1 2,000	Cost £ psm £1,593			Total Costs £3,186,000	
				£3,186,000	
Externals External works as a percentage of build costs	15.0%			£477,900	
Statutory planning fees Planning application professional fees, surveys and reports	£12,320 £36,960	_		£12,320 £36,960	
				£527,180	
Professional Fees				2021,100	
as percentage of build costs & externals	10%			£371,318	
				£371,318	
Based upon percentage of construction costs	5%			£204,225	
				£204,225	
Developer Contributions - S106					
Treated as viability surplus/deficit		psm GIA			
Total S106				£0	
~11					
uiL.	£0	indexed rate £psm		£0	
Total CIL				£0	
Sale costs					
Marketing costs Letting agent fee	1% 10%	of GDV of rent		£58,333 £35,000	
Letting legal fees	5%	of rent		£17,500	
				£110,833	
TOTAL DEVELOPMENT COSTS				£4,214,782	
Developers' Profit					
Based upon percentage of total development costs	Rate 20%			£842,956	
				£842,956	
TOTAL PROJECT COSTS [EXCLUDING INTEREST]				£5,057,738	
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]				£157,492	
Finance Costs	APR		PCM		
	8.75%		0.701%	-£157,492 3.02%	
				SE 215 220	
TOTAL PROJECT COSTS [INCLUDING INTEREST]				£5,215,230	
This appraisal has been prepared by Urbà. The appraisal has been prepare					ning policy
has on viability at a strategic level. This appraisal is not a formal 'Red Book'	(RICS valuation - Global Stan	iuards) valuation and sho	uiu not be relied upon as s	such.	

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Retail comparison to							
Retail comparison to	JWN CENtre Sh	lidii					
Development Value							
Retail comparison town centre	No. of units 1	Size net sqm 500	Rent £150	Yield 8.5%	Value per Unit £882,353	Total Value £882,353	
				No. of months	Rent free period	Adjusted for rent free £829,984.60	
				No. of months	-		
					Less Purchaser Costs	£46,853	
					Adjusted cap value	£783,132	
Net Development Value	1	500				£783,132	
Residual Land Value							
22939 sqr		Gross site area hectare 0.07	es .				
				SDLT	Agents & legals	Residual land value + costs	
	sidual land value		-£445,571	£0	1.50%	-£452,255	
Re	sidual land value £ per	hectare	-£6,416,222				
Residual land value plus purcha	ser costs					-£452,255	
Unit Costs							
Retail comparison town centre	No. of units 1	Size sqm 500	Cost £ psm £1,593			Total Costs £796,500	
						£796,500	
Externals							
External works as a percentage of Statutory planning fees	build costs	_	15.0% £3,080			£119,475 £3,080	
Planning application professional f	ees, surveys and report	rts	£9,240			£9,240	
						£131,795	
Professional Fees	emole	_	10%			602 820	
as percentage of build costs & exte	ernais		10%			£92,830	
Contingonou						£92,830	
Based upon percentage of constru	iction costs	L	5%			£51,056	
						£51,056	
Developer Contributions - S106 Treated as viability surplus/deficit				psm GIA			
Treated as viability surplus/deficit				psill GIA			
Total S106						£0	
CIL							
		L	£0	indexed rate £psm		£0	
Total CIL						£0	
Sale Costs							
Marketing costs Letting agent fee		F	1% 10%	of GDV of rent		£8,824 £7,500	
Letting legal fees		E	5%	of rent		£3,750	

			£20,074
DTAL DEVELOPMENT COSTS			£640,000
evelopers' Profit			
	5.		
ased upon percentage of total development costs	Rate 20%		£128,000
ased upon percentage of total development costs	20%		£128,000
			£128,000
OTAL PROJECT COSTS [EXCLUDING INTEREST]			£768,000
OTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]			£15,132
inance Costs	APR	PCM	
mance costs	8.75%	0.701%	-£15,132
	0.75%	0.70178	1.93%
			1.5576
OTAL PROJECT COSTS [INCLUDING INTEREST]			£783,132
TOTAL PROJECT COSTS [INCLUDING INTEREST]			£783,132
	an area in line with the DICC valuation evidence. Th	a surplane of the energiant is to inform th	
his appraisal has been prepared by Urbà. The appraisal has been pre as on viability at a strategic level. This appraisal is not a formal 'Red			
as on viability at a strategic level. This appraisal is not a formal Red l	BOOK (RICS Valuation - Global Standards) Valuation	n and should not be relied upon as sucr	l.

Retail comparison larger format					Urbà
- · · · · · · · ·					
No. of units Siz Retail comparison larger forma 1	ze net sqm 1000	Rent £150	Yield 10.5% No. of months	Value per Unit £1,428,571 Rent free period 9 Less Purchaser Costs	Adjusted for rent free £1,325,501.59 £82,357
				Adjusted cap value	£1,243,144
Net Development Value 1	1,000				£1,243,144
Residual Land Value	te area hectares				
5735 sqm/ha Residual land value Residual land value £ per hectare	0.28	-£1,144,522 -£4,120,278	SDLT £0	Agents & legals 1.50%	Residual land value + costs -£1,161,689
Residual land value plus purchaser costs					-£1,161,689
Unit Costs No. of units S Retail comparison larger forma 1	Size sqm 1,000	Cost £ psm £1,593			Total Costs £1,593,000 £1,593,000
Externals					
External works as a percentage of build costs Statutory planning fees Planning application professional fees, surveys and reports		15.0% £6,160 £18,480			£238,950 £6,160 £18,480
Andreal and Pass					£263,590
as percentage of build costs & externals		10%	_		£185,659
					£185,659
Based upon percentage of construction costs		5%			£102,112
Developer Contributions - \$106					£102,112
Treated as viability surplus/deficit	L		psm GIA		
Total S106					£0
C11					
		£0	indexed rate £psm		£0
Total CIL					£0
Sale costs					
Marketing costs Letting agent fee Letting legal fees		1% 10% 5%	of GDV of rent of rent		£14,286 £15,000 £7,500 £36,786
TOTAL DEVELOPMENT COSTS					
Developers' Profit					£1,019,458
Based upon percentage of total development costs		Rate 20%			£203,892
					£203,892
TOTAL PROJECT COSTS [EXCLUDING INTEREST]					£1,223,349
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]					£19,795
Finance Costs		APR 8.75%		PCM 0.701%	-£19,795 1.59%
TOTAL PROJECT COSTS [INCLUDING INTEREST]					£1,243,144
This appraisal has been prepared by Urbà. The appraisal has been has on viability at a strategic level. This appraisal is not a formal 'F	n prepared in line wit Red Book' (RICS Val	h the RICS valuation uation – Global Stand	guidance. The purpose ards) valuation and sho	of the appraisal is to inforuul di not be relied upon as s	



Appendix I Employment Appraisals

Urbà

Office

Development Value						
Office	No. of units	Size net sqm 425	Rent £180	Yield 9.0%	Value per Unit £850,000	Total Value £850,000
					Rent free period	Adjusted for rent free
				No. of months	9 Less Purchaser Costs	£796,799.50 £44,750
					Adjusted cap value	£752,049
Net Development Value	1	425				£752,049
Residual Land Value						
15833 sqn		ross site area hectares 0.14	5			
_		_		SDLT	Agents & legals	Residual land value + costs
	sidual land value sidual land value £ per h	ectare	-£866,069 -£6,235,695	£0	1.50%	-£879,060
Residual land value plus purchas	ser costs					-£879,060
Unit Costs						
Office	No. of units	Size sqm 500	Cost £ psm £2,199			Total Costs £1,099,500
Onice	I	300	22,135			
External						£1,099,500
External works as a percentage of	build costs		15.0%	_		£164,925
Statutory planning fees Planning application professional fe	ees, surveys and reports	s	£3,080 £9,240			£3,080 £9,240
						£177,245
Professional Fees		_	40%	T		C407.075
as percentage of build costs & exte	emais		10%			£127,675
Contingency						£127,675
Based upon percentage of constru-	ction costs		5%			£70,221
						£70,221
Developer Contributions - S106 Treated as viability surplus/deficit				psm GIA		
				pointent		
Total S106						03
CIL				_		
		L	£0	indexed rate £psm		£0
Total CIL						£0
Sala coste						
Marketing costs		F	1%	of GDV		£8,500
Letting agent fee			10%	of rent		£7,650
Letting legal fees			5%	of rent		£3,825
						£19,975
TOTAL DEVELOPMENT COSTS Developers' Profit						£615,556
			Rate			
Based upon percentage of total dev	velopment costs		20%			£123,111
						£123,111
						6720 667
TOTAL PROJECT COSTS [EXCL	UDING INTEREST]					£738,667
TOTAL INCOME - TOTAL COSTS	EXCLUDING INTERE	ST]				£13,383
Finance Costs			APR		PCM	
			8.75%		0.701%	-£13,383 1.78%
TOTAL PROJECT COSTS [INCLU	JDING INTERESTI					£752,049
						n the Council as to the impact of planning policy
has on viability at a strategic level.	mis appraisar is not a f	uniai reu DUUK (RICS	valuation - Giodal Stan	iuarus) valuation and sho	uiu noi pe relieu upon as si	JGH.

Light industrial

Urbà

Development Value							
and a second state	No. of units	Size net sqm	Rent	Yield	Value per Unit	Total Value	
Light industrial	1	1000	£125	6.25%	£2,000,000	£2,000,000	
				No. of acception	Rent free period	Adjusted for rent free	
				No. of months	9 Less Purchaser Costs	£1,911,099.47	
						£119,500	
					Adjusted cap value	£1,791,599	
Net Development Value	1	1,000				£1,791,599	
Residual Land Value	G	ross site area hectares					
4968	8 sqm/ha	0.28					
	Residual land value	_	-£446,678	SDLT £0	Agents & legals 1.50%	Residual land value + costs -£453,378	ļ
	Residual land value £ per h	ectare	-£1,608,039			,	
Residual land value plus pu	rchaser costs					-£453,378	
Unit Costs						,	
Light industrial	No. of units 1	Size sqm 1,000	Cost £ psm £1,380			Total Costs £1,380,000	
-			-			£1,380,000	
Externals							
External works as a percentag Statutory planning fees	ge of build costs	_	15.0% £6,160			£207,000 £6,160	
Planning application profession	onal fees, surveys and report	s	£18,480			£18,480	
Professional Fees						£231,640	
as percentage of build costs &	& externals	L	10%			£161,164	
						£161,164	
Contingency Based upon percentage of co	nstruction costs	_	5%			£88,640	
						£88,640	
Developer Contributions - S							
Treated as viability surplus/de	eficit			psm GIA			
Total S106						£0	
CIL							
		L	£0	indexed rate £psm		£0	
Total CIL						£0	
Sale costs							
Marketing costs			1%	of GDV		£20,000	
Letting agent fee Letting legal fees		_	10% 5%	of rent of rent		£12,500 £6,250	
			576	orient		£38,750	
TOTAL DEVELOPMENT CO	979					£1,446,816	
Developers' Profit	515					21,440,010	
D			Rate			0000 000	
Based upon percentage of tot	ai development costs	L	20%			£289,363	
						£289,363	
TOTAL PROJECT COSTS [E	EXCLUDING INTEREST]					£1,736,180	
TOTAL INCOME - TOTAL CO	USIS EXCLUDING INTERE	51]				£55,420	
Finance Costs			APR 8.75%		PCM 0.701%	-£55,420	
				-		3.09%	
TOTAL PROJECT COSTS [II	NCLUDING INTEREST]					£1,791,599	
This appraisal has been prepa	ared by Urbà. The appraisal I	nas been prepared in line	with the RICS valuatio	n guidance. The purpose	of the appraisal is to inform	n the Council as to the impact of planning	g policy
has on viability at a strategic I	level. This appraisal is not a f	ormal 'Red Book' (RICS '	Valuation - Global Star	ndards) valuation and sho	uld not be relied upon as su	ich.	

Mid bo

Value per Unit £9,583,333 No. of units Size net sqm Rent Yield Total Value Mid box 5000 £115 6.0% 1 £9,583,333 Rent free period Adjusted for rent free No. of months £9,173,544.99 £612,417 Less Purchaser Costs Adjusted cap value Г £8.561.128 Net Development Value 1 5,000 £8,561,128 Gross site area hectares 613 sqm/ha 1.39 SDLT Agents & legals Residual land value + costs Residual land value £50,365 1.50% £847,969 Residual land value £ per hectare £565.788 Residual land value plus purchaser costs £847,969 Size sqm 5,000 Cost £ psm £851 Total Costs £4,255,000 No. of units Mid box 1 £4,255,000 External works as a percentage of build costs £638,250 15.0% £22,918 Statutory planning fees £22,918 Planning application professional fees, surveys and reports £68,753 £68,753 £729,921 as percentage of build costs & externals £498,492 10% £498,492 Based upon percentage of construction costs 5% £274,171 £274,171 Treated as viability surplus/deficit psm GIA Total S106 £0 indexed rate £psm £0 £0 £0 Total CIL Marketing costs Letting agent fee of GDV of rent £95,833 £57,500 10% _etting legal fees £28,750 of rent £182,083 TOTAL DEVELOPMENT COSTS £6,787,637 Rate Based upon percentage of total development costs Г 20% £1.357.527 £1,357,527 TOTAL PROJECT COSTS [EXCLUDING INTEREST] £8,145,164 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] £415,965 Finance Costs APR 8.75% PCM 0.701% -£415,965 TOTAL PROJECT COSTS [INCLUDING INTEREST] £8,561,128 This appraisal has been prepared by Urbà. The appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to inform the Council as to the impact of planning policy has on viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Global Standards) valuation and should not be relied upon as such. Large scal

Development Value						
Development value						
Large scale	No. of units 1	Size net sqm 15000	Rent £105	Yield 7.0%	Value per Unit £22,500,000	Total Value £22,500,000
				No. of months	Rent free period 9	Adjusted for rent free £21,386,744.68
					Less Purchaser Costs	£1,452,000
					Adjusted cap value	£19,934,745
Net Development Value	1	15,000				£19,934,745
Residual Land Value		naa site eree heete				
2	255 sqm/ha	ross site area hecta 3.33	res			
	Residual land value Residual land value £ per h	ectare	-£1,728,602 -£518,581	SDLT £0	Agents & legals 1.50%	Residual land value + costs -£1,754,531
Residual land value plus p	ourchaser costs					-£1,754,531
Unit Costs						
Large scale	No. of units 1	Size sqm 15,000	Cost £ psm £851			Total Costs £12,765,000
						£12,765,000
Externals						
External works as a percent Statutory planning fees	age of build costs		15.0% £23,035	-		£1,914,750 £23,035
	sional fees, surveys and reports	5	£69,106	_		£69,106
						£2,006,892
Professional Fees		_				
as percentage of build costs	s & externals		10%			£1,477,189
						£1,477,189
Contingency Based upon percentage of c	construction costs	_	5%	1		£812,454
based upon percentage of c	construction costs		578			
						£812,454
Developer Contributions - Treated as viability surplus/	S106 deficit			psm GIA		
Total S106						£0
CIL			£0	indexed rate £psm		£0
			20			20
Total CIL						£0
Sale costs						
Marketing costs Letting agent fee			<u>1%</u> 10%	of GDV of rent		£225,000 £157,500
Letting legal fees			5%	of rent		£78,750
						£461,250
TOTAL DEVELOPMENT C	OSTS					£15,768,254
Developers' Profit						
Based upon percentage of t	total development costs		Rate 20%			£3,153,651
						£3,153,651
TOTAL PROJECT COSTS	[EXCLUDING INTEREST]					£18,921,905
	COSTS [EXCLUDING INTERE	STI				£1,012,840
		•.1				£ 130 12,070
Finance Costs			APR 8.75%		PCM 0.701%	-£1,012,840 5.08%
						640 02 <i>4</i> 745
TOTAL PROJECT COSTS						£19,934,745
	pared by Urbà. The appraisal h c level. This appraisal is not a f					m the Council as to the impact of planning policy uch.



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