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CITY COUNCIL



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Local Plan Viability Study

(including additional SHLAA sites)

July 2014

 Planning &
Development

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1. Introduction

Scope

- 1.1 Carlisle City Council has completed the Preferred Options Consultation on the Carlisle District Local Plan 2015 to 2030. This new Local Plan sets out the long term spatial vision for the next 15 years (and beyond) including the Council's strategic objectives, spatial strategy and development management policies.
- 1.2 The Council have the Preferred Options Consultations in two stages (stage 1 between July and September 2013, and stage 2 between March and April 2014), and are now working towards Publication of the Plan in January 2015. In this study we have referred to the Plan as 'the draft Local Plan'. The draft Local Plan identifies the Council's preferred locations of new development and the detailed planning policies that will be used to determine planning applications.
- 1.3 HDH Planning and Development Ltd have been appointed to make an assessment of the cumulative impact on development viability of the policies in the Local Plan. This is to ensure that the level of affordable housing and other policy requirements are appropriate, and that the policies in the Plan imposed on developers do not generally render development unviable, as required by paragraphs 173 and 174 of the National Planning Policy Framework (NPPF). This will enable the Council to continue to develop the Plan.
- 1.4 This document sets out the methodology used, the key assumptions adopted, and contains an assessment of the cumulative impact of the policies in the draft Local Plan. It is inevitable that the policies will continue to develop and the Council recognises that the policies in this Preferred Options Consultation version may change further as the draft Local Plan is finalised.
- 1.5 In addition to the above work HDH Planning and Development Ltd have been engaged to carry out high level appraisals of a further 29 SHLAA sites.
- 1.6 This study is concerned with development viability and is just one element of the evidence that informs the draft Local Plan. It should be considered in the wider context of available evidence.

Consultation

- 1.7 This report is a draft report that has been subject to consultation. A consultation event was held on 20th March 2014 and the Consultation Draft of this report was circulated following that event. The Council invited comments from the development industry, in particular developers, landowners and their agents and advisors.
- 1.8 The assumptions in this report have been altered to reflect those comments. We take this opportunity to thank those companies, individuals and other organisations that responded to the process.

HDH Planning and Development Ltd

- 1.9 HDH Planning and Development Ltd (HDH) is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm was founded by Simon Drummond-Hay in the summer of 2011 and is led by Simon Drummond-Hay, a Chartered Surveyor and associate of the Chartered Institute of Housing. Previously he and his team worked for Fordham Research.
- 1.10 The team has an unparalleled depth of understanding of housing and planning policy. Members of the team are at the forefront of developing innovative technology and ways to measure and assess housing markets and needs and set affordable housing targets. The main areas of expertise are:
- District wide and site specific viability analysis
 - Community Infrastructure Levy testing
 - Local and Strategic Housing Market Assessments and Housing Needs Assessments
 - Future Housing Numbers Analysis (post RSS target setting)

Metric or imperial

- 1.11 This study is carried out using metric measurements. The property industry uses both metric and imperial – often working out costings in metric (£/m²) and values in imperial (£/acres and £/sqft). This is confusing, hence the use of metric measurements throughout this report. The following conversion rates may assist readers.

1m	=	3.28 ft (3' and 3.37")
1ft	=	0.30 m
1m ²	=	10.76 sqft (10 sqft and 110.0 sqin)
1sqft	=	0.0929 m ²
1ha	=	2.471 acres
1 acre	=	0.4047ha

Report Structure

- 1.12 This report examines the viability of development across Carlisle City Council's administrative area, and follows the following format:

- Chapter 2** We have set out the reasons for, and approach to, viability testing, including a short review of the requirements of the NPPF.
- Chapter 3** We have set out the methodology used.
- Chapter 4** An assessment of the housing market, including market and affordable housing with the purpose of establishing the worth of different types of housing in different areas.

- Chapter 5** An assessment of the non-residential markets with the purpose of establishing the worth of different types of non-residential development.
- Chapter 6** An assessment of the costs of land to be used when assessing viability.
- Chapter 7** We have set out the cost and general development assumptions to be used in the development appraisals.
- Chapter 8** We have summarised the various policy requirements and constraints that influence the type of development that come forward.
- Chapter 9** We have set out the range of modelled sites used for the financial development appraisals.
- Chapter 10** The results of the development appraisals for residential development sites and considered the deliverability of the affordable housing target.
- Chapter 11** The results of the development appraisals for non-residential development sites.
- Chapter 12** We consider the cumulative impact of policies and the deliverability of the Plan.

Next Steps

- 1.13 This report forms one of the pieces of evidence that will be used to assess whether the Local Plan is effective. In due course the Council will weigh up its own priorities in the context of the NPPF, NPPG and other relevant matters such as the CIL Regulations and ‘strike the balance’ between delivering the Plan, funding infrastructure and delivering its overall priorities.
- 1.14 The information in this report is an important element of the evidence for Local Plan examination, but is only one part of the evidence; the wider context and other evidence must also be considered.



2. Viability Testing

- 2.1 Viability testing is an important part of the plan-making process. The requirement to assess viability forms part of the National Planning Policy Framework¹ (NPPF) and is part of the Strategic Housing Land Availability Assessment (SHLAA) process. Viability testing is also a requirement of the CIL Regulations². In each case the requirement is slightly different but all have much in common.
- 2.2 In March 2014 the Government published National Planning Practice Guidance (NPPG). This is in the form of a website³ and carries equal weight to the NPPF. The NPPF's content has not been changed as part of the review of planning practice guidance.

NPPF Viability Testing

- 2.3 The NPPF introduced a requirement to assess the viability of the delivery of the Local Plan and the impact on development of policies contained within it. The NPPF includes the following requirements (with our emphasis):

173. Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

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

¹ The NPPF was published on 27th March 2012 and the policies within it apply from then.

² **SI 2010 No. 948.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** CONTRACTING OUT, ENGLAND AND WALES, The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, Infrastructure Levy (Amendment) Regulations 2014. *Made on 23rd February 2014, Coming into force on 24th February 2014.*

³ <http://planningguidance.planningportal.gov.uk/>



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

2.4 The duty to test in the NPPF is a broad brush one saying ‘plans should be deliverable’. It is not a requirement that every site should be able to bear all of the local authority’s requirements – indeed there will be some sites that are unviable even with no requirements imposed on them by the local authority. The typical site should be able to bear whatever target or requirement is set and the Council should be able show, with a reasonable degree of confidence, that the Plan is deliverable.

2.5 The enabling and delivery of development is a priority of the NPPF. In this regard it says:

47. To boost significantly the supply of housing, local planning authorities should ... identify and update annually a supply of specific deliverable¹¹ sites sufficient to provide five years’ worth of housing against their housing requirements with an additional buffer of 5% (moved forward from later in the plan period) to ensure choice and competition in the market for land. Where there has been a record of persistent under delivery of housing, local planning authorities should increase the buffer to 20% (moved forward from later in the plan period) to provide a realistic prospect of achieving the planned supply and to ensure choice and competition in the market for land; ... identify a supply of specific, developable¹² sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15;...

2.6 Footnotes 11 and 12 of the NPPF are important, making specific reference to viability, in providing detail saying:

¹¹ To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.

¹² To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.

2.7 Some sites within the area will not be viable given policy requirements. In these cases developers have scope to make specific submissions at the planning applications stage; similarly some sites will be able to bear considerably more than the policy requirements.

2.8 This study will specifically examine the development viability of the main types of site that are most likely to come forward over the plan-period, based on those sites in the published Preferred Options Local Plan and the SHLAA.

Community Infrastructure Levy (CIL) Economic Viability Assessment

2.9 The Council have not yet decided whether to pursue CIL pending further work on advancing the Infrastructure Delivery Plan (IDP) to its final stage. It is not the purpose of this study to consider CIL, however it is not practical to consider the deliverability of the Plan without also considering the ability of sites to contribute towards the funding of infrastructure. We have therefore made passing reference to the CIL Regulations at various places through this report. The CIL Regulations came into effect in April 2010 and have been subject to five subsequent amendments.



2.10 CIL, once introduced, is mandatory on all developments (with a very few exceptions) that fall within the categories and areas where the levy applies. In this respect CIL is unlike other policy requirements, such as to provide affordable housing or to build to a particular environmental standard, over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.

2.11 In March 2010 CLG published *Community Infrastructure Levy Guidance, Charge setting and charging schedule procedures* to support the CIL Regulations. These were updated in April 2013 but have now been replaced by *Community Infrastructure Levy, Guidance* (February 2014).

2.12 Regulation 14 (as amended) of the CIL Regulations says:

'councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability'.

2.13 Viability testing in the context of CIL will assess the 'effects' on development viability of the imposition of CIL – it should be noted that whilst the financial impact of introducing CIL is an important factor, the provision of infrastructure (or lack of it) will also have an impact on the ability of a Council to meet their objectives and deliver their Plan. The Plan may not be deliverable in the absence of CIL.

2.14 On preparing the evidence base on economic viability the CIL Guidance says (2:2:2:4):

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

A charging authority should draw on existing data wherever it is available. They may consider a range of data, including values of land in both existing and planned uses, and property prices – for example, house price indices and rateable values for commercial property. They may also want to build on work undertaken to inform their assessments of land availability.

2.15 This study has drawn on the existing available evidence.

2.16 The test that will be applied to the proposed rates of CIL are set out in the CIL Guidance:

Charging authorities should set a rate which does not threaten the ability to develop viably the sites and scale of development identified in the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London). They will need to draw on the infrastructure planning evidence that underpins the development strategy for their area. Charging authorities should use that evidence to strike an appropriate balance between the desirability of funding infrastructure from the levy and the potential impact upon the economic viability of development across their area.

What is meant by an appropriate balance?

The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck 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 (see Regulation 14(1)), 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.

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

- 2.17 The test is whether CIL threatens development to such an extent that the Plan is put at risk. CIL may well make some sites unviable, just as some schemes are unviable anyway due to factors such as site clearance and decontamination.

National Planning Practice Guidance (NPPG)

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

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

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

ID: 10-001-20140306

- 2.19 These requirements are not new and are simply stating best practice and are consistent with the approach taken through the preparation of the Plan (a good example is the inclusion of viability testing in relation to the affordable housing policy).

- 2.20 In the section which considers land availability, the NPPG says:

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

ID: 3-021-20140306

- 2.21 The NPPG does not prescribe a single approach for assessing viability. The NPPF and the NPPG both set out the policy principles relating to viability assessment. The NPPG rightly acknowledges that a 'range of sector led guidance on viability methodologies in plan making and decision taking is widely available' (ID: 10-002-20140306).

- 2.22 The approach and methodology used in this study is consistent with the NPPG and where appropriate we have highlighted how the methodology used in this study is in accordance with the principals set out in that guidance.

Viability Guidance

- 2.23 There are several sources of guidance and appeal decisions⁴ that support the methodology we have developed and used in this report. We have followed the guidance in *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012⁵ (known as the **Harman Guidance**). This contains the following definition:

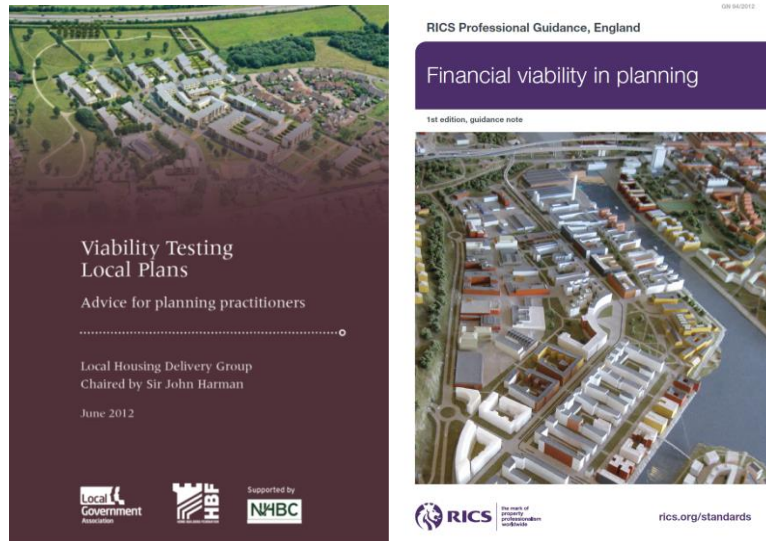
An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes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

- 2.24 The appeal decisions and the HCA's good practice publication, *Investment and planning obligations: responding to the downturn* suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes and to compare this with the existing use value of development land, plus a premium. The premium over and above the exiting use value being set at a level to provide the landowner with a *competitive return*.
- 2.25 The Harman Guidance and *Financial viability in planning*, RICS guidance note, 1st edition (GN 94/2012) August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS)⁶ also provide viability guidance and manuals for local authorities.

⁴ Barnet: APP/Q5300/A/07/2043798/NWF, Bristol: APP/P0119/A/08/2069226, Beckenham: APP/G5180/A/08/2084559, Woodstock: APP/D3125/A/09/2104658, Shinfield APP/X0360/A/12/2179141, Oxenholme Road APP/M0933/ A/13/ 2193338

⁵ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

⁶ PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Some of the most recent advice has been co-authored by HDH).



- 2.26 There is considerable common ground between the RICS and the Harman Guidance but they are not wholly consistent. The RICS Guidance recommends against the ‘current/alternative use value plus a margin’ – which is the methodology recommended in the Harman Guidance.

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

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

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

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

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values

(Viability Testing in Local Plans – Advice for planning practitioners. (LGA/HBF – Sir John Harman) June 2012)

- 2.28 The RICS dismisses a Threshold Land Value approach as follows.

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

- 2.29 On face value these statements are contradictory. In order to avoid later disputes and delays, the approach taken in this study brings these two sources of guidance together. The methodology adopted is to compare the Residual Value generated by the viability appraisals for the modelled sites, with the Existing Use Value (EUV) or an Alternative Use Value (AUV) plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and

above the existing use value is central to the assessment of viability. It must be set at a level to recognise ‘*competitive returns*’⁷ for the landowner. To inform the judgement as to whether the uplift is set at the appropriate level we make reference to the market value of the land both with and without the benefit of planning.

- 2.30 It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012⁸. In his report, the London Inspector dismissed the theory that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.
- 2.31 Through the consultation process, there was a consensus that this was the appropriate approach. It was however suggested by one consultee that to follow this methodology is to ignore RICS Guidance note Valuation of development land, 1st edition (VIP12) which advocates the residual valuation methodology. The Harman Guidance and *Financial viability in planning*, RICS guidance note, 1st edition (GN 94/2012) August 2012 as mentioned above are both based on the residual method.

Limitations of viability testing in the context of the NPPF

- 2.32 The high level and broad brush viability testing that is appropriate to be used in the context of the NPPF and CIL does have limitations. The purpose of the viability testing is to assess the ‘effects’ of CIL, whilst viability is a largely quantitative process based on financial appraisals, there are types of development where viability is not at the forefront of the developer’s mind and they will proceed even if a ‘loss’ is shown in a conventional financial appraisal. By way of example, an individual may want to fulfil a dream of building a house, spending more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced, or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 2.33 This sets a Charging Authority a challenge when it needs to determine whether or not the introduction of policy will have an impact on development coming forward – will introducing a requirement on a development type that may appear only to be marginally viable have any material impact on the rates of development or will the developments proceed anyway?

⁷ As required by 173 of the NPPF

⁸ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

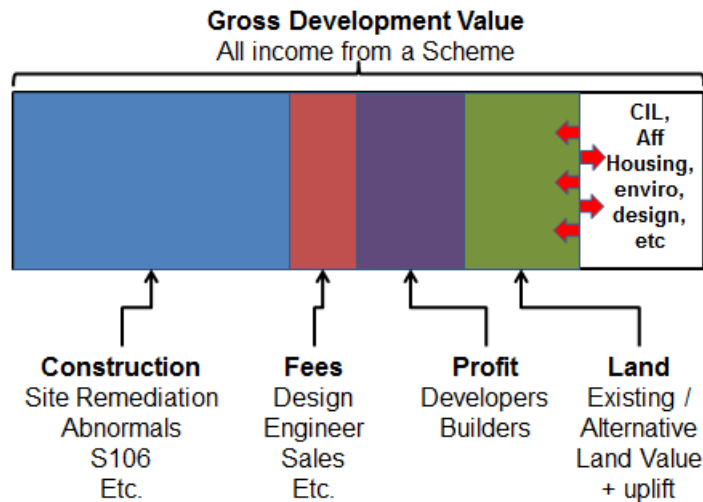


Viability Testing

2.34 There is no statutory guidance on how to actually go about viability testing and assess when a site is or is not viable. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation, which has been standard for as long as land has been traded for development, is:

$$\begin{aligned}
 &\textbf{Gross Development Value} \\
 &\text{(The combined value of the complete development)} \\
 & \\
 &\text{LESS} \\
 & \\
 &\textbf{Cost of creating the asset, including a profit margin} \\
 &\text{(Construction + fees + finance charges)} \\
 & \\
 &= \\
 & \\
 &\textbf{RESIDUAL VALUE}
 \end{aligned}$$

2.35 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a bidder could offer for a site and still make a satisfactory profit margin. In the following graphic, the bar illustrates all the income (or value) from a scheme. This value is set by the market (rather than by the developer or local authority) so is, to a large extent, fixed. The developer has relatively little control over the costs of development (construction and fees) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developers direct control – they are what they are, depending on the development.



2.36 It is well recognised in viability testing that the developer should be rewarded for taking on the risks of development. The NPPF terms this the ‘competitive return’. The essential balance in viability testing is around the land value and when land will and will not come forward for development. The more policy requirements and developer contributions the planning authority asks for, the less the developer can afford to pay for the land. The purpose of this



study is to quantify the costs of the Council's various policies on development and then make a judgement as to whether or not land prices are 'squeezed' to such an extent that, in context of the NPPF, the Development Plan is put at 'serious risk'.

- 2.37 In this study we are not trying to exactly mirror any particular developer's business model – rather we are making a broad assessment of viability in the context of plan-making and the requirements of the NPPF.
- 2.38 The 'likely land value' is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift': the margin above the 'existing use value' which would make the landowner sell. Both the RICS Guidance and the NPPG make it clear that when considering land value that this must be done in the context of current and emerging policies:

Site Value definition Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan.'

Box 7, Page 12, RICS Guidance

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

ID 10-014-130729 NPPG

- 2.39 There is no technical guidance on how to test viability in the NPPG, CIL Regulations or Guidance. Paragraph 173 of the NPPF says: '..... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.....' Whilst this seems quite straightforward, 'competitive returns' is not defined.

The meaning of 'competitive return'

- 2.40 The meaning of *competitive return* is at the core of a viability assessment. The RICS Guidance includes the following definition:

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

- 2.41 Whilst this is useful it does not provide guidance as to the size of that return. To date there has been much discussion within the industry as to what may and may not be a competitive return, as yet the term has not been given a firm and binding definition through the appeal,



planning examination or legal processes. Competitive return was considered at the January 2013 Shinfield appeal (APP/X0360/A/12/2179141) and at the October 2013 Oxenholme Road appeal (APP/M0933/ A/13/ 2193338). We have discussed this further in Chapter 6.

- 2.42 It should be noted that this study is about the economics of development. Viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process but it is one of many factors.



Existing Available Evidence

- 2.43 The NPPF and NPPG are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. We have reviewed the evidence that is available from the Council. This falls into three broad types:
- 2.44 The first is that which has been prepared by the Council to inform its Local Development Framework (LDF) and in particular the Local Plan. This study has principally drawn on the existing available evidence:
- a. Carlisle Affordable Housing Economic Viability Assessment (PBA January 2013)
 - b. SHLAA update 2012 (in particular Appendix 2).
- 2.45 Secondly, the Council holds a substantial amount of evidence in the form of development appraisals that have been submitted by developers in connection with specific developments

– most often to support negotiations around the provision of affordable housing or s106 contributions.

2.46 Our approach has been to draw on this existing evidence and to consolidate it so that it can then be used to inform the assumptions.

2.47 Thirdly, the Council also holds evidence of what is being collected from developers under the s106 regime. We have considered the Council’s policies for developer contributions (including affordable housing) and the amounts that have actually been collected from developers. Details of the Council’s s106 track record are available in the Council’s annual Planning Obligations report.



3. Viability methodology

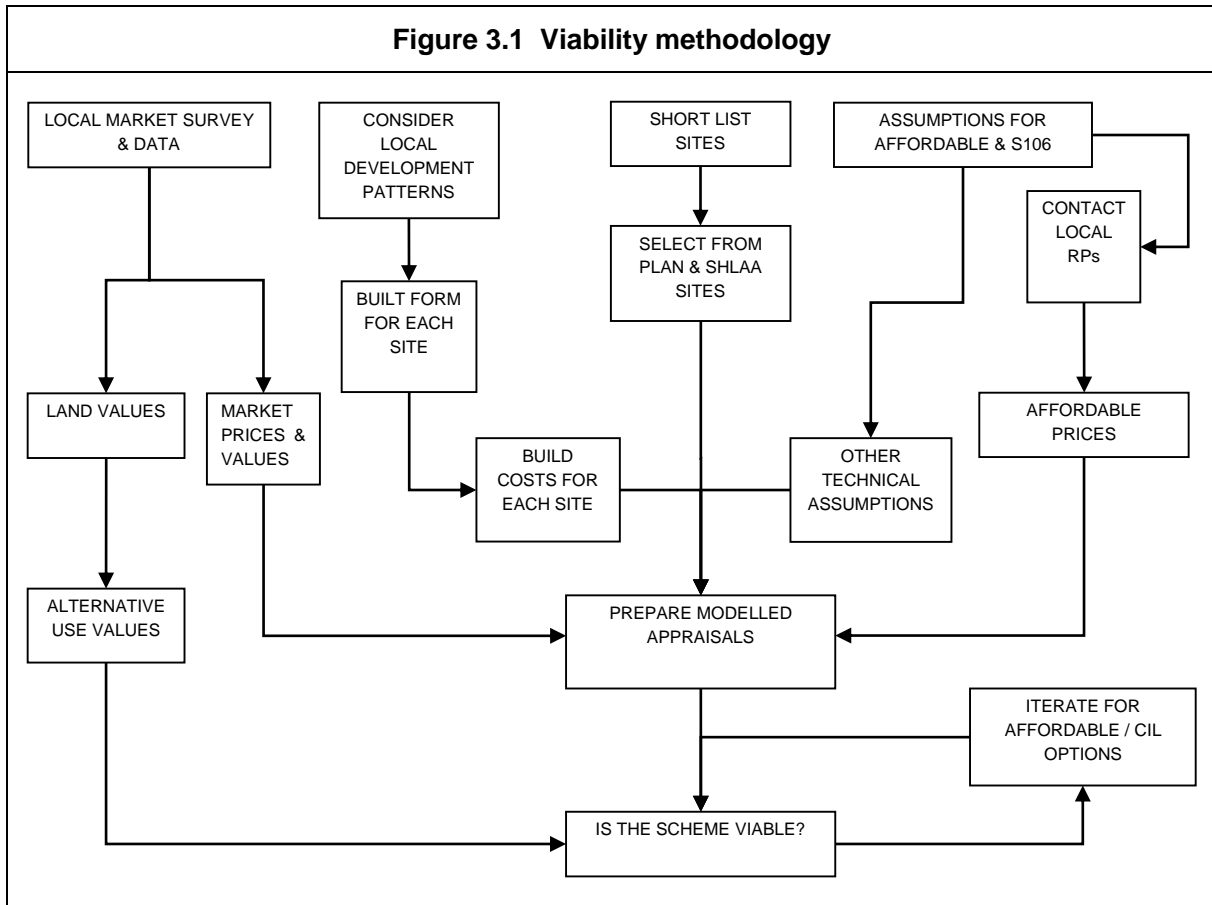
Outline Methodology

- 3.1 The assessment of viability as required under the NPPF/NPPG (and the CIL Regulations) is not done through a calculation or a formula. The NPPF requires that *‘the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened⁹’* and whether *‘the cumulative impact of these standards and policies should not put implementation of the plan at serious risk¹⁰’*.
- 3.2 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of sites, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the site modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the Carlisle City Council area.
- 3.3 The appraisals are based on Preferred Options Local Plan policy requirements and include appropriate sensitivity testing of a range of scenarios including different levels of affordable housing provision.
- 3.4 We surveyed the local housing and commercial markets, in order to obtain a picture of sales values. We also assessed land values to calibrate the appraisals and to assess existing and alternative use values. Alongside this we considered local development patterns, in order to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. A number of other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha ‘residual’ land values, showing the maximum value a developer could pay for the site and still return a target profit level.

⁹ NPPF Paragraph 173

¹⁰ NPPF Paragraph 174





Source: HDH 2014

- 3.5 The Residual Value was compared to the Alternative Use Value for each site. Only if the Residual Value exceeded the Alternative Use Value / Existing Use Value figure by a satisfactory margin, could the scheme be judged to be viable.
- 3.6 We have used a bespoke viability testing model designed and developed by us specifically for area wide viability testing as required by the NPPF (and CIL Regulation 14)¹¹. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations and people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council in assessing the deliverability of the Plan.

¹¹ This Viability Model has is used as the basis for the Planning Advisory Service (PAS) viability workshops.

4. Residential Property Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study. We are concerned not just with the prices but the differences across different areas, and also the pattern which may inform different zones for affordable housing targets.
- 4.2 Although development schemes do have similarities, every scheme is unique to some degree, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.

The Residential Market

- 4.3 The Carlisle housing market reflects national trends, but there are local factors that underpin the market including:
- i. A relative remoteness from London and the Southeast.
 - ii. Excellent train connectivity with regular, fast services south via the west-coast mainline to London and north to Glasgow and Edinburgh. There are also regular local trains to the west coast of Cumbria and across to Newcastle and the Northeast.
 - iii. Good road links including via the M6.
 - iv. Close proximity to the stunning countryside areas of the Lake District, the northern Pennines, the Scottish Borders and the Solway Firth.
 - v. The historic city of Carlisle and many attractive settlements in a range of sizes containing buildings of character and heritage.
- 4.4 The current direction and state of the housing market has improved over the last year or so. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the ‘Credit Crunch’.
- 4.5 Up to the peak of the market, the long term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international markets, to then lend on at a margin or profit. They also ‘sold’ portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc).

- 4.6 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK the high profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.7 It is important to note that at the time of this report (May 2014) the housing market is actively supported by the current Government with about one third of mortgages being provided through a state backed entity or scheme (a publically controlled financial institution or assisted purchase scheme such as shared ownership). It is not known how long this will continue.
- 4.8 There are various commentators talking about a recovery in house prices and the following quotation from the trade press captures the improved sentiment:

The March 2014 RICS Residential Housing Market Survey results show the trends which began to emerge mid-2013 remain firmly in place, as house prices continue along their upward trajectory. The imbalance between supply and demand is proving to be an enduring feature and still the main catalyst behind house price appreciation. Indeed, while new buyer enquiries improved at a pretty similar pace between March and February, new instructions fell marginally for the third consecutive month, further compounding the disparity.

This is placing greater upward pressure on the price of residential property, with the national balance picking up from February's already elevated level. The strongest gains were again recorded in London and the South East, although all regions now stand comfortably in positive territory with eight of the twelve areas recording a net balance in excess of 40. Significantly, this marks the eleventh month in succession in which an increase in house prices has been registered at the headline level and is now the longest period of consistent growth since the onset of the financial crisis.

This trend looks set to be sustained, in the near term at least, with surveyors expecting little respite anytime soon. Indeed, both the three and twelve month price expectations series remained broadly unchanged ...

RICS Residential Market Survey. March 2014

- 4.9 This improved sentiment can also be seen in the non-residential sectors:

The Q4 RICS UK Commercial Property Market Survey shows continued improvement in both the occupier and investment markets. In the occupier segment, demand rose for the fifth quarter in succession whilst the availability indicator declined for the third consecutive quarter. Together, this is helping to support higher rent expectations. Meanwhile, in the investment market improving enquires are driving projections for increasing capital values

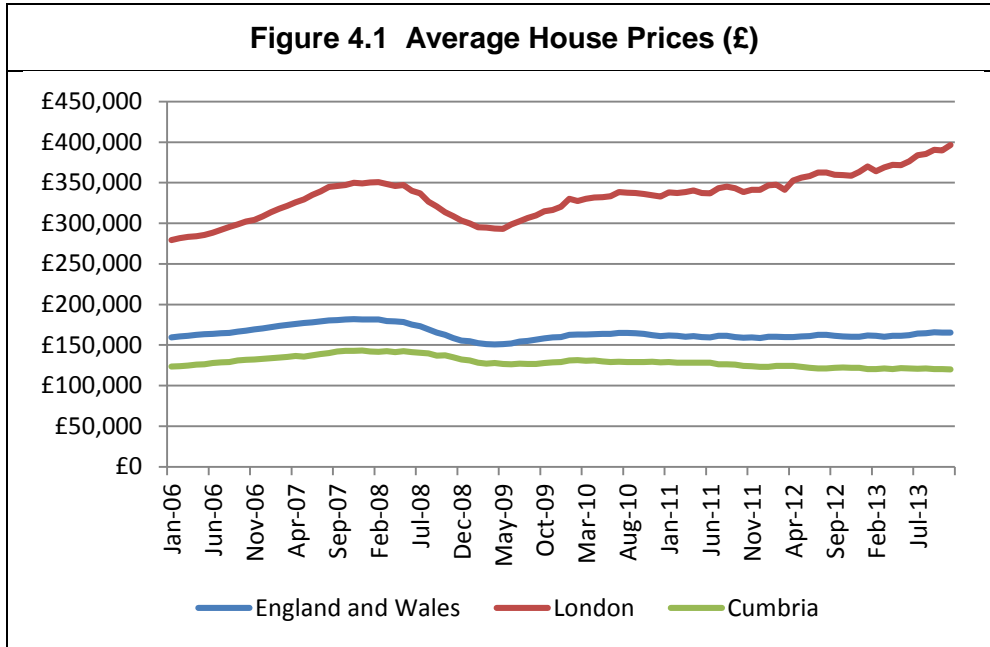
Within the occupier market, demand continues to rise across each sector with the headline balance (comparing the change over the previous quarter) currently standing at its most elevated level in the survey's history (Q3 1998). That said, many of the comments from respondents are a little more circumspect and suggest that while improving, the upturn in activity is still tentative.

At the same time, investment market conditions continue to brighten as enquiry levels grow, marking the fifth consecutive period in which they have done so. On the back of this, investment transactions are anticipated to rise further with this trend also contributing towards the suggestion that gains in capital values will gather pace.

RICS Commercial Market Survey UK Q4 2013

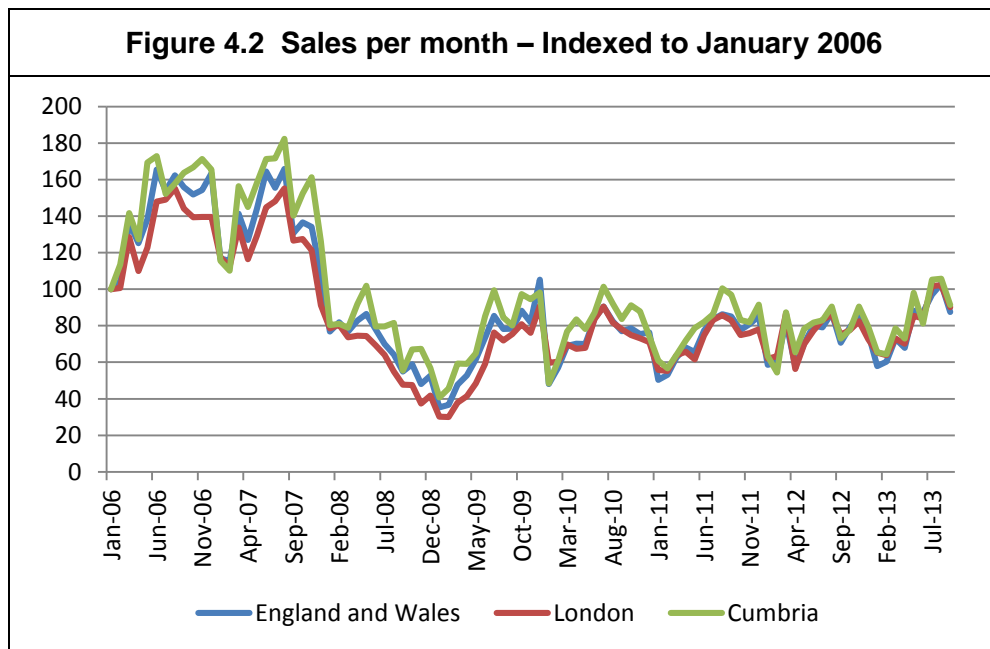


4.10 Whilst there is anecdotal evidence of an improved sentiment and increase in prices, we have taken a cautious approach. The following figure shows that generally prices in Cumbria fell much less than in the rest of England and Wales and have seen a recovery since the bottom of the market in mid-2009, although they remain somewhat below the 2007 peak.



Source: Land Registry January 2014

4.11 This is supported by the increase in market activity over recent months:



Source: Land Registry January 2014

4.12 Cumbria’s residential market is seeing signs of recovery being strongly influenced by the rest of England. When ranked across England, the median house price for Carlisle District is at



the 283rd (out of 348) at just over £120,000¹². To set this in context, the Council at the middle of the rank (South Staffordshire) has a median price of just over £209,000.

- 4.13 The table below shows average values for the principal settlements in the study area for the latest available month from Zoopla. Although the Land Registry data covers both second-hand and newbuild prices, the former will predominate.

Table 4.1 Average house prices January 2014					
	Property type	Avg. current value	Avg. £/m2	Avg. bedrooms	Avg. £ paid (last 12m)
Carlisle	Detached	£238,878	£1,841	3.6	£211,776
	Semi-detached	£133,051	£1,625	3.0	£130,624
	Terraced	£104,731	£1,335	2.7	£104,097
	Flats	£101,195	£1,432	1.9	£89,711
Longtown	Detached	£205,199	£1,507	3.7	£196,500
	Semi-detached	£111,832		3.0	£122,257
	Terraced	£95,129	£1,367	2.7	£82,217
	Flats	£70,783		2.0	-
Brampton	Detached	£278,242	£1,938	3.6	£239,455
	Semi-detached	£154,997	£2,099	3.1	£144,736
	Terraced	£123,138	£1,507	2.7	£111,795
	Flats	£90,299		2.0	£67,750
Wetheral	Detached	£323,352	£2,217	3.8	£307,461
	Semi-detached	£233,411	£1,658	3.5	£175,000
	Terraced	£214,417		3.3	-
	Flats	£158,475		1.9	£166,500
Dalston	Detached	£287,966	£2,142	3.6	£289,190
	Semi-detached	£175,265	£2,024	3.0	£158,732
	Terraced	£141,835	£1,206	2.8	£148,100
	Flats	£128,892		2.5	£76,125

Source: Zoopla.com (January 2014)

¹² CLG Live Table 586



Figure 4.3 Average house prices January 2014



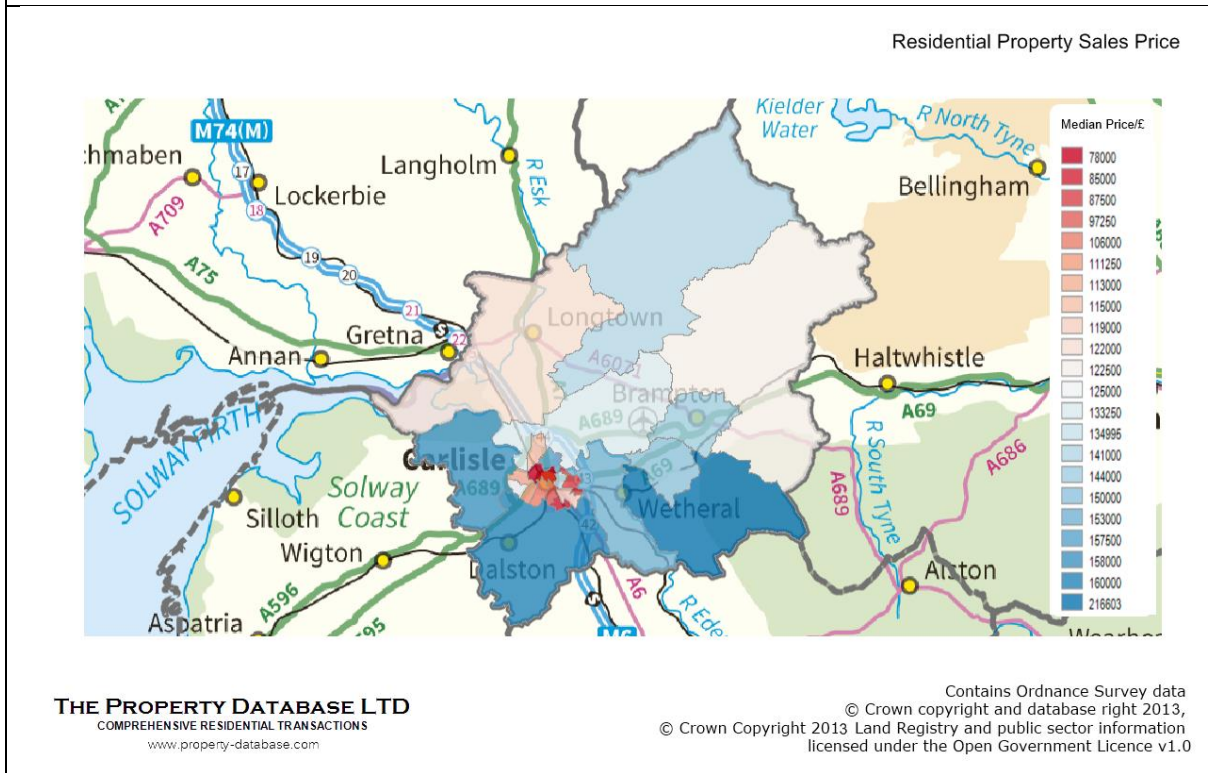
Source: Zoopla.com (January 2014)

4.14 Prices across the area vary considerably, however, this is, at least in part, due to the type of housing that is available in the different areas (for example an area where smaller terraces predominate will have lower average prices than a rural area where houses tend to be larger).

4.15 The Land Registry data is available at ward level as shown in the following map:



Figure 4.4 Average Semi-Detached House Prices



Source: Land Registry

4.16 In January 2013 the PBA Affordable Housing Economic Viability Assessment was published. In that study the following values were used:

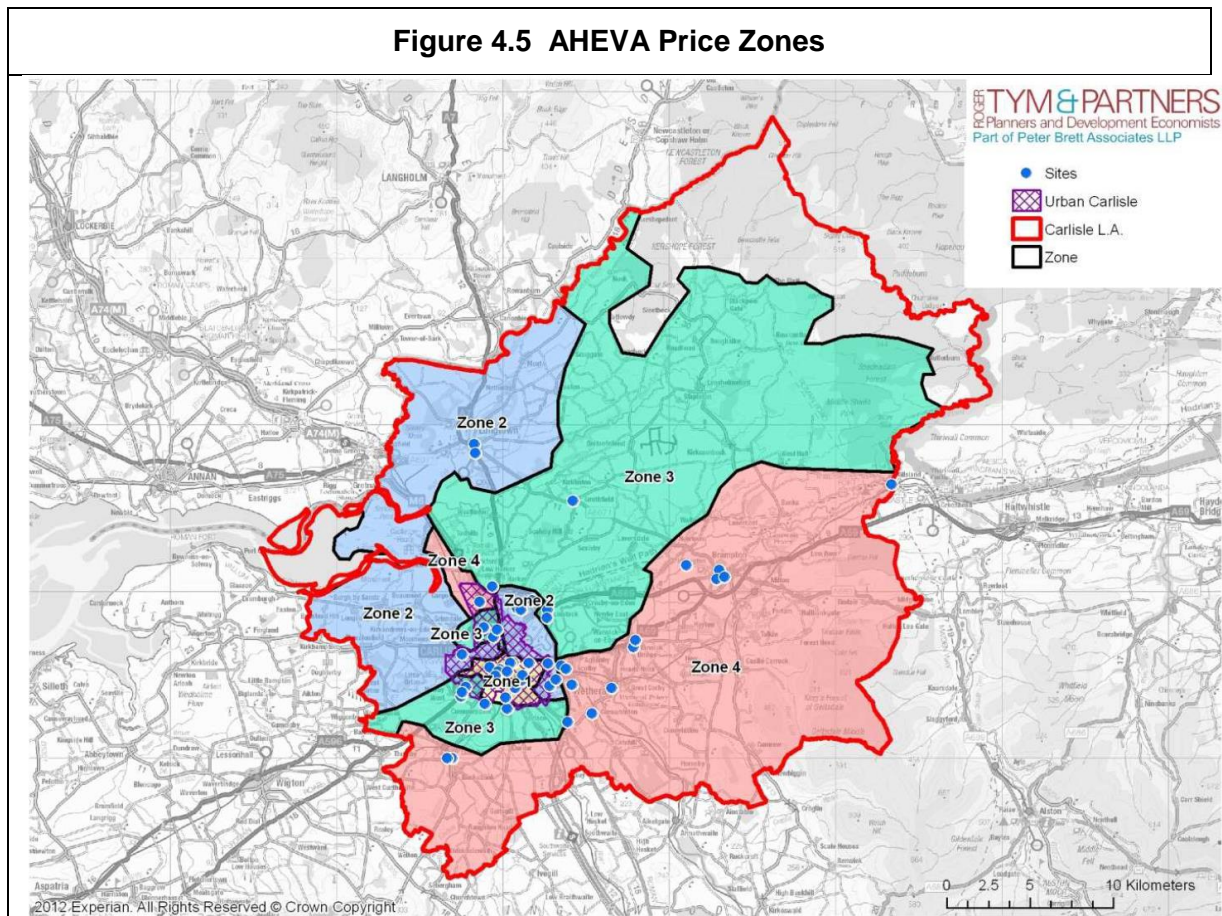
Table 4.2 Values from AHEVA (2013)

Value Zone No.	Typology	Values per unit
1	Apartment	£100,000
	Terrace houses	£125,000
	Semi-detached houses	£150,000
	Detached houses	£180,000
2	Terrace houses	£135,000
	Semi-detached houses	£160,000
	Detached houses	£200,000
3	Terrace houses	£155,000
	Semi-detached houses	£180,000
	Detached houses	£225,000
4	Terrace houses	£170,000
	Semi-detached houses	£200,000
	Detached houses	£250,000

Source: Table 4.1 Four 'Value' Zones AHEVA from PBA/Rightmove/Zoopla/Local Estate Agents



4.17 The 'Value Zones' used are shown on the following map.



Source: Figure 4.1 Four 'Value' Zones AHEVA from PBA/Rightmove/Zoopla/Local Estate Agents

4.18 We understand that the above prices were derived over a year ago in 2012 and have been subject to a consultation process. Having checked these, we confirm that they are representative of current differences, so we have used these areas and prices as the basis of our analysis, although due to the recent increased optimism we have refreshed these values.

New-build Sales Prices

4.19 We conducted a survey of new homes for sale during January 2014. We identified about 35 new homes for sale on about 11 different sites. Analysis of these and other schemes in the study area shows that asking prices for newbuild homes vary, very considerably, across the area. The prices ranged from about £1,900/m² to over £4,000/m² and are summarised in the table below – note this table only shows values where £/m² were available.

Table 4.3 December 2013 New-build Market Survey – Asking Prices (£/m²)			
Scheme	Place	House	Flat
Barley Edge	Carlisle	1,829	
Brackenleigh	Carlisle	1,906	
5 Argyll Drive	Carlisle		2,069
The Elms, Brookside	Carlisle	1,645	
Helvellyn Rise	Carlisle	1,733	
The Oaks Bungalows	Longtown	2,684	
King George Ct,	Warwick Bridge		3,038
Empire Park	Gretna	1,382	
Averley, Cumwhinton Rd	Carlisle	2,000	
Ridge View	Brampton	1,750	
Crindledyke Farm	Kingstown	2,021	
Hawksdale Pasture	Dalston	2,308	

Source: Market Survey January 2014

4.20 We have set out the detail in **Appendix 1**.

Market Housing Price Assumptions for Financial Appraisals

4.21 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. Based on the current asking prices from active developments, and informed by the general pattern of all house prices across the study area, we set the prices used in the appraisals. It is important to note at this stage that this is a broad brush, high level study to test the Council's policy as required by the NPPF. The values between new developments and within new developments will vary considerably. We have followed the Price Zones identified by PBA in the AHEVA.

Table 4.4 Pre-Consultation Residential Market Values (£/m²)	
Settlement Category	
Zone 1	1,800
Zone 2	2,100
Zone 3	2,250
Zone 4	2,400

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

4.22 We sought to compare these values to those used in appraisals submitted to the Council through the Development Management process. These range from £1,488/m² to £2,456/m².

It is difficult to make direct comparison due to the diversity of the schemes and dates of the appraisals.

- 4.23 The above assumptions were discussed at the March 2014 consultation event, and further comments were subsequently made. Some detailed comparative information was provided in relation to sales prices being achieved from current and active development sites. This information is considered to be commercially sensitive so is not presented in detail here. Having considered this information we have adjusted the prices used as follows:

Table 4.5 Post-Consultation Residential Market Values (£/m²)	
Settlement Category	
Zone 1	1,800
Zone 2	1,950
Zone 3	2,150
Zone 4	2,300

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

- 4.24 It is important to note that we have not considered the micro economic factors that will influence the prices on each site. Values of units on sites in an area are strongly influenced by the specific situation of a site (for example the views, the neighbours and are very local factors). This is a generally cautious approach.
- 4.25 It is necessary to consider whether the presence of affordable housing would have a discernible impact on sales prices. In fact, affordable housing will be present on many of the sites which selling prices have informed our analysis. Our view is that, in any case, any impact can and should be minimised through an appropriate quality design solution.

Affordable Housing

- 4.26 The Council has a policy for the provision of affordable housing (the requirements are summarised in Chapter 8). In this study we have assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the schemes overall developer. There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale (including the Council's Low Cost Home Ownership (Discounted Sale) scheme). It should be noted that changes to the HCA funding regime mean that affordable housing delivered through s106 is less likely to be Social Rent in Carlisle in the future.
- 4.27 In the PBA Affordable Housing Economic Viability Assessment it was assumed that Social Rent had a discount of 60% from open market value. The value for intermediate housing was assumed to be 70% of open market value.

4.28 Due to the passage of time we considered the values of each below:

Social Rent

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

Table 4.6 Carlisle City Council Social Rent (£)			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Per week	£70.03	£71.03	£72.03
Per month	£303.46	£307.80	£312.13
Per year	£3,641.56	£3,693.56	£3,745.56

Source: The COntinuous REcording of Letting and Sales in Social Housing in England (CORE) January 2014

4.30 It is important to note that the above rents are based on both new and existing properties and it would be expected that the rents for new homes would be at the top end of the range and above these figures. To derive the capital value we have assumed the net rent (i.e. the rent having made allowance for maintenance, management and voids of 20%) is capitalised using a yield of 5.5%. Very approximately, this equates to about £55,000 for a 2 bedroom home or around £75/m² or about 50% of market value.

4.31 In spite of this assumed value of Social Rent, in the AHEVA it was assumed that social rent units would be transferred to a Housing Association / Registered Provider at a value of 45% of market value. We recognise that this is a generalisation and the price will vary from scheme to scheme, however it is necessary to make generalisations in a project of this type.

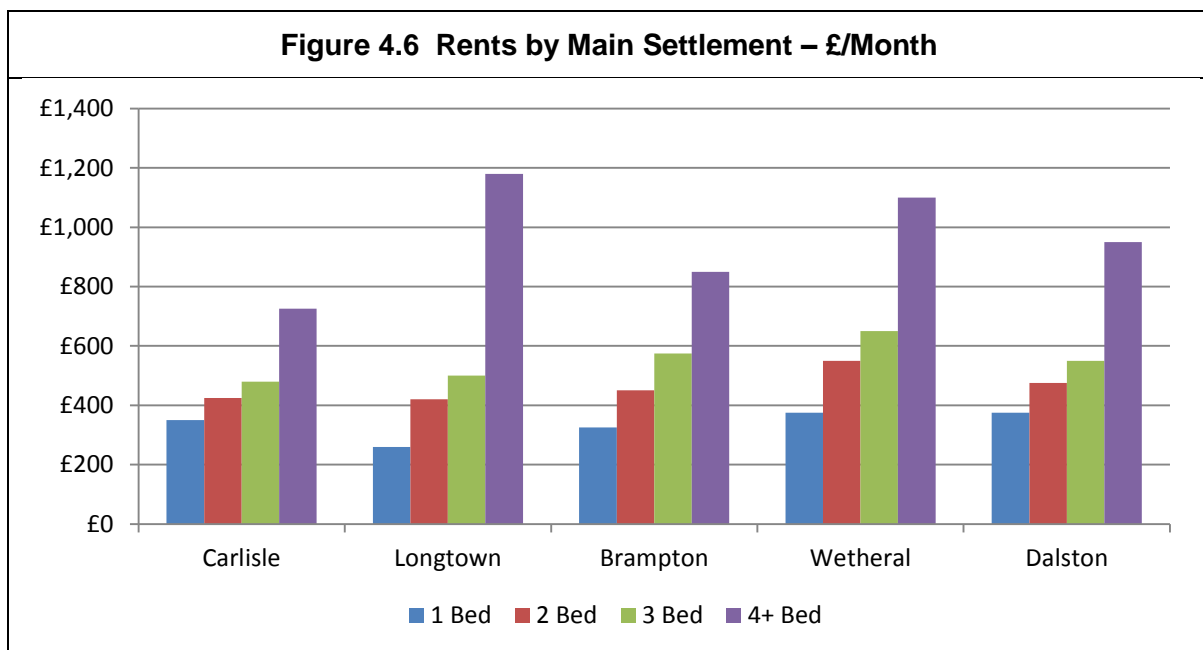
Affordable Rent

4.32 Affordable Rent is a ‘new’ type of Affordable Housing. Under Affordable Rent a rent of up to 80% of the open market rent for that unit can be charged. One of the key aims of the Government’s policy on affordable housing is to make the much reduced HCA budget go further. The affordable rent that is over and above the social rent is used by Registered Providers (RPs) to raise capital funding through borrowing or securitisation¹³.

¹³ The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon)



- 4.33 The hope and objective of affordable rent is that by charging higher rents for the affordable housing, that housing would require less grant and subsidy and thus the development of affordable housing would effectively fund itself. On market housing led schemes grant is only now available in exceptional circumstances, for example on high priority sites where there is still a funding gap after allowing for the higher affordable rent. As the amount is uncertain we have assumed no grant will be available in the future.
- 4.34 In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor or another RP would pay for the completed unit. This will depend on the amount of the rent, the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.35 Affordable Rent was not considered in the AHEVA. We have assumed that the rent is to be set at 80% of the full open market rent of the properties in question. We have assumed that, because a typical Affordable Rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, we have undertaken a survey of market rents across Carlisle District area. This involved an analysis of properties currently to let in the area.



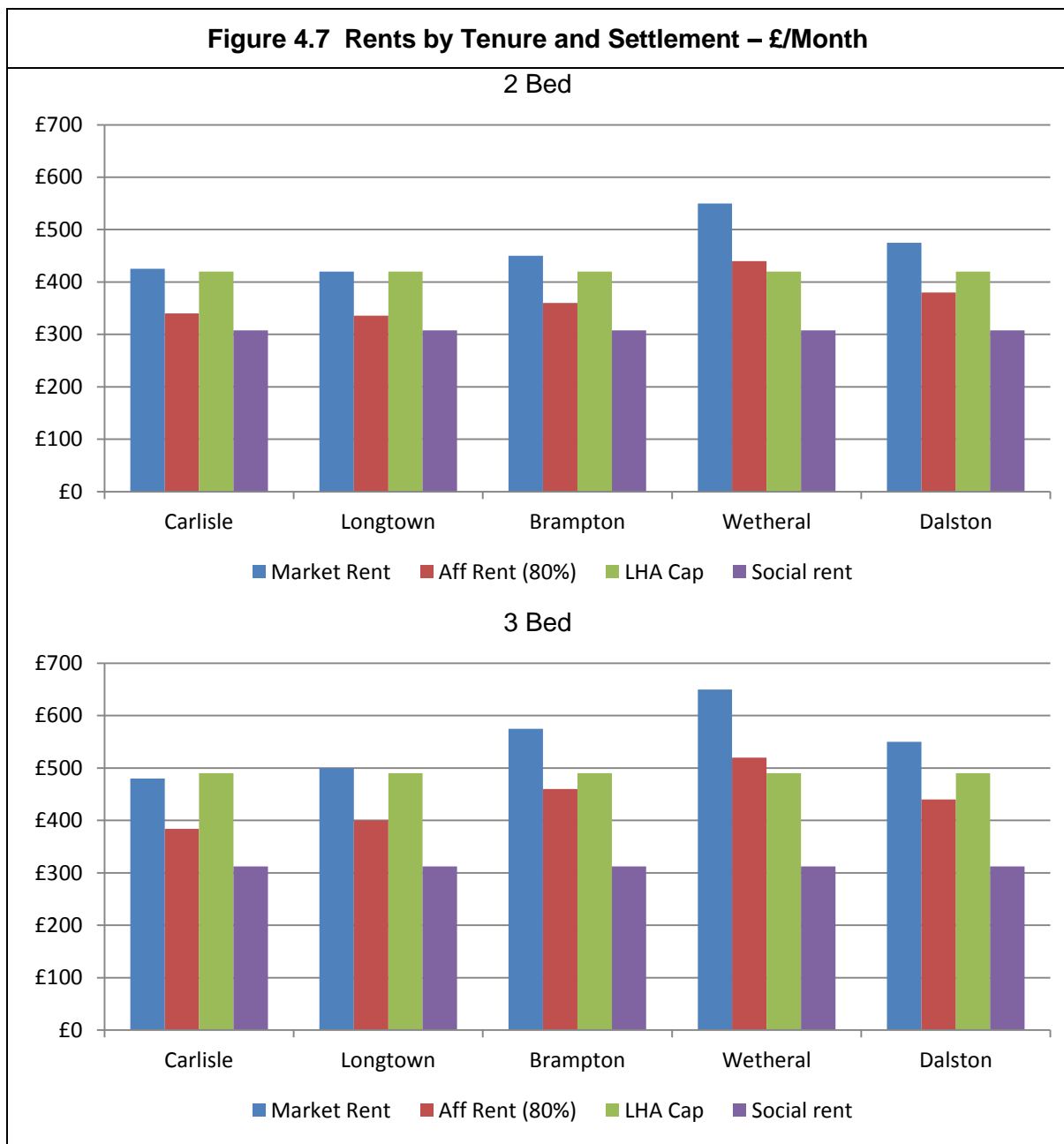
- 4.36 The rents vary somewhat – particularly for larger units.
- 4.37 As part of the reforms to the social security system, Housing Benefit/Local Housing Allowance is capped at the 3rd decile of open market rents for that property type. These caps apply to tenants in the private rented sector rather than affordable housing, however, in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency by Broad Housing Market Area (BHMA) however these BHMA's do not follow local authority boundaries (the majority of the study area is within the North Cumbria Area). Where this cap is below the level of Affordable Rent at 80% of the median rent we have assumed that the Affordable Rent is set at the LHA Cap.



	North Cumbria	Tyneside
Shared	£57.74	£60.00
One Bedroom	£80.77	£91.15
Two Bedrooms	£96.92	£102.12
Three Bedrooms	£113.08	£114.23
Four Bedrooms	£138.46	£150.00

Source: VOA, January 2014

4.38 The prevailing rents in the main settlements (i.e. where most development will take place) can be summarised as follows and forms the basis of the appraisals:



Source: HDH 2014



- 4.39 The LHA Cap is only likely to apply in the highest value areas – such as Wetheral. We have assumed that Affordable Rent will be set at 80% but in any event at no more than the LHA Cap. In calculating the value of Affordable Rents we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%.

Table 4.8 Capitalisation of Affordable Rents				
	Affordable Rent	Net Rent	Capitalised Rent	£/m ²
2 Bedrooms				
Carlisle	£4,080	£3,264	£65,280	£882
Longtown	£4,032	£3,226	£64,512	£872
Brampton	£4,320	£3,456	£69,120	£934
Wetheral	£5,280	£4,224	£84,480	£1,142
Dalston	£4,560	£3,648	£72,960	£986
3 Bedrooms				
Carlisle	£4,608	£3,686	£73,728	£857
Longtown	£4,800	£3,840	£76,800	£893
Brampton	£5,520	£4,416	£88,320	£1,027
Wetheral	£6,240	£4,992	£99,840	£1,161
Dalston	£5,280	£4,224	£84,480	£982

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

- 4.40 From this we have assumed a value of Affordable Rent property has the following values in this study:

Table 4.9 Affordable Rent Values £/m²	
Settlement Category	
Zone 1	£875
Zone 2	£880
Zone 3	£880
Zone 4	£1,000

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

- 4.41 We take this opportunity to stress that the Council does not have a position in relation to what level they believe Affordable Rents should be set. The actual level is likely to vary from site to site and even within sites.
- 4.42 These values were presented to consultees and there was a consensus that the approach was sound.

Intermediate Products for Sale

- 4.43 Intermediate products for sale include shared ownership and shared equity products. The market for these is 'thin' at present and we have found little evidence of the availability of such products in the study area. This is, in part, due to the current success of the Government's 'Help to Buy' scheme.
- 4.44 We have assumed that intermediate affordable housing has a value of 70% of open market value for these units.
- 4.45 These values were presented to consultees and there was a consensus the approach was sound.

Grant Funding

- 4.46 In recent years the HCA and Local Planning Authorities (LPAs) have aspired to ensure that affordable housing is delivered on s106 sites without grant. When planning authorities have negotiated with developers during the planning process, about the number and type of affordable housing to be provided through s106 agreements and planning conditions, the initial basis of those discussions has usually been that the affordable units would be made available without any grant. We have assumed that no external funding will be available in the analysis in this report.

Older Peoples' Housing

- 4.47 Specialist housing for older people is a growing sector due to the demographic changes and aging population. The sector brings forward two main types of product.
- a. **Sheltered or Retirement Housing.** Housing which is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc) but not care services.
 - b. **Extracare Housing.** Sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who don't want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector. Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is seen as a long-term housing solution. Extracare housing residents still have access to means-tested local authority services.
- 4.48 We have received (national) representations from the Retirement Housing Group (RHG) being a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that sheltered housing and extracare housing should be tested separately.

- 4.49 In line with the RHG representations, we have assumed the price of a 1 bed sheltered property is about 75% of the price of an existing 3 bed semi-detached house and a 2 bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition we have assumed extracare housing is 25% more expensive than sheltered.
- 4.50 Initially we assumed a typical price of a 3 bed semi-detached home of £135,000 and have used this as a starting point. On this basis we have assumed retirement housing has the following worth:

	Area m2	£	£/m ²
3 bed semi-detached		£135,000	
1 bed Sheltered	50	£101,250	£2,025
2 bed Sheltered	75	£135,000	£1,800
1 bed Extracare	65	£126,563	£1,947
2 bed Extracare	80	£168,750	£2,109

Source: Carlisle Viability Study (HDH 2014)

- 4.51 The above prices are applied to the net saleable areas.

5. Non-Residential Property Market

- 5.1 This study is concerned with the delivery of the Local Plan. This Plan includes non-residential development as well as residential development. It is just as important that these development types are not subject to such a scale of policy burden as to render them unviable.
- 5.2 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.3 Although development schemes do have similarities, every scheme is unique to some degree, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances and local supply and demand factors, however even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.

Carlisle City Council Area Overview

- 5.4 As with the housing market, the various non-residential markets in Carlisle District area reflect national trends, but there are local factors that underpin the market. The market is focused on Carlisle.
- 5.5 Commercial activity does of course take place more widely than this – indeed the majority of the area (by land use) is actively and commercially farmed. There is, however, little evidence of significant non-residential development happening much beyond Carlisle and even in Carlisle it is limited at the moment. We have centred this study on Carlisle although, in particular, we note that there are significant aspirations to develop Carlisle Airport and to develop MoD Longtown where the existing use is being scaled back, and there is a commitment to redevelop redundant areas for a strategic commercial logistics park. In addition, we understand that specialist, defence related development continues at RAF Spadeadam.

Market Survey

- 5.6 We undertook a market survey of new and recent deals for commercial properties for sale and to let by reference to agents advertising and the Propertylink property website (a commercial equivalent of Rightmove). Additionally we have made use of EGI data that records past transactions in the non-residential sector.
- 5.7 We have concentrated on newer property and not surveyed the wider market of older units and buildings. This study is concerned with development viability – there are, in nearly all situations, some space that is available at rents and values that are substantially lower than these amounts, particularly commercial space above retail units and near town centres that have limited car parking and facilities.

5.8 We surveyed the following commercial property categories:

Industrial	Office	Retail
Hotel	Other/land	

5.9 The first and overriding finding is that there is little non-residential development taking place – and the little that there is, is not speculative development by developers, rather it is being developed for specific end users. The second finding is that whilst there is some empty space that is available for let or for sale, new development of commercial property continues at a slow pace. These two points are important and they suggest that the development of commercial property remains difficult.

Industrial

5.10 The industrial property market varies tremendously for both sales and lettings. Rents for industrial properties range from a low of about £15/m² to over £65/m². The variations are largely due to the quality of the property available with modern units attracting a premium.

5.11 The capital values also vary with asking prices for secondary quality units typically being in the £350/m² to £500/m² range. Yields vary more with unit size, with larger units being more attractive to investors and thus having a yield of around 7.5% compared to smaller units with a yield of a little less than 9%.

Offices

5.12 Research found that the office market in Carlisle City and the surrounding area is slow at present. Typically rents for older properties in less good locations (for example with limited parking) are around £50/m² with the norm being around £100/m², although the best, modern units with car-parking facilities etc. are achieving rents of up to £140/m² or so.

5.13 Initially we have found very little evidence of capital values and yields in this sector. Where there is evidence (and on the whole it does not relate to new build) capital values tend to be in the region of £550/m² to £750/m². We have drawn on wider experience and assumed a yield of 8% for better units in the area.

Retail

5.14 Activity in the retail property market was highly concentrated in central Carlisle. There was little activity beyond the city centre area. Rents in the best locations in central Carlisle are currently around £500/m² although generally and away from the centre of Carlisle (focussed around the Market Cross) they are at about half of this level.

5.15 The rents for town centre shops vary greatly, particularly as one moves away from the best locations into the secondary situations. This is to the extent that where there are vacant shops



the owners are willing to make them available to occupiers on very advantageous terms, including rent free for extended periods¹⁴.

- 5.16 We have given consideration to supermarkets and large retail warehouses. There is little local evidence relating to these in the area however drawing on our wider experience we have assumed supermarket rents of £180/m² with a yield of 5.5%, and £120/m² for retail warehouses with a yield of 8%.

Hotels

- 5.17 As well as the above development types we have assumed a rental of £3,750 / room / year for new build hotels to apply across the area. Assuming a yield of 6.5%, this equates to a value of about £2,150/m². It is important to note that this study is only concerned with new build hotels. We do acknowledge that there are older units available at substantially lower rents than these.

Appraisal Assumptions

- 5.18 Having surveyed the non-residential property markets we have found that there is a significant range of rents and values across the District. On further investigation we concluded that these were more to do with the specific characteristics of the location in question (access to transport network, environment, etc.) rather than the geographical location and that new development that is well located would attract broadly similar rents and values in most of the area. We have based our initial appraisals on District wide figures.
- 5.19 We reiterate that the commercial development market is going through a difficult period and this needs to be kept under close review as, whilst development may not be viable now, relatively small changes in yields will result in improved viability.
- 5.20 Through analysis of the available rental space and the space for sale, we have formed a view as to the capital value of industrial and office space. In capitalising the rents we have assumed a yield based on newly developed units in the area. We acknowledge that the yield will vary from property to property and will depend on the terms of the lease and the standing of the tenant, however, we believe that the figures used are broadly representative and appropriate for a study of this type.
- 5.21 The rental assumptions and yields are shown in the following table:

¹⁴ This is partially due to the requirement for landlords to pay business rates on empty properties.



Table 5.1 Capitalised typical rents £/m²			
	Rent £/m ²	Yield	Capitalised Rent £/m ²
Large industrial	65	7.50%	866
Small industrial	50	8.75%	571
Offices	135	8.00%	1,688
Supermarkets	180	5.50%	3,273
Retail Warehouse	120	8.00%	1,500
Shops	200	9.00%	2,200
Hotels			2,150

Source: HDH Market Survey 2014

- 5.22 The lower yields for large industrial and retail units reflect their relative attractiveness for investors and conversely the higher yield for small retail and leisure uses reflect that there is not an established market in this asset class amongst investors.

6. Land Prices

- 6.1 In Chapter 2 we set out the methodology used in this study to assess viability and set out the different approaches put forward in the Harman Guidance and the RICS Guidance. An important element of the assessment, under both sets of guidance, is the value of the land. Under the method recommended in the Harman Guidance, the starting point for the assessment is the worth of the land before consideration of any increase in value arising from a different use that may be permitted through a planning consent, this being the Existing Use Value (EUV). Also considered is the worth under a different use which would be likely to be permitted, or the Alternative Use Value (AUV).
- 6.2 In this chapter we have considered the values of different types of land. The value of land relates closely to the use to which it can be put and will range considerably from site to site; however, as this is a high level study, we have looked at the three main uses, being: agricultural, residential and industrial. We have then considered the amount of uplift that may be required to ensure that land will come forward.

Current and Alternative Use Values

- 6.3 In order to assess development viability, it is necessary to analyse current and alternative use values. Current use values refer to the value of the land in its current use before planning consent is granted, for example, as agricultural land. Alternative Use Values refer to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.
- 6.4 The NPPG includes a definition of land value as follows:

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

In all cases, estimated land or site value should:

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

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- 6.5 RICS Guidance makes it clear that when considering land value that this must be done in the context of current and emerging policies:

Site Value definition *Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan.'*

Box 7, Page 12, RICS Guidance

- 6.6 It is vital to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites the value will need to be adjusted to reflect this requirement.
- 6.7 To assess viability, the Residual Value of the land is compared with the alternative use value. If the Residual Value does not exceed the Alternative Use Value, then the development is not viable. If the Residual Value exceeds the Alternative Use Value by a sufficient margin to incentivise the land owner to sell the land then the site is viable.
- 6.8 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the Alternative Use Value. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis the outcome might still be contentious.
- 6.9 Our 'model' approach is outlined below:
- i. For sites previously in agricultural use (where there is no alternative use value), then agricultural land represents the existing use value.
 - ii. For smaller parcels of land on the edge of a settlement we have assumed a paddock value to reflect its likely alternative use as amenity land.
 - iii. Where the development is on former industrial, warehousing or similar land, then the existing and alternative use value is considered to be industrial. However account has been taken of the prices paid for such brownfield sites since this indicates the real value in the market place.
 - iv. Where the site is currently in a residential use we have used a residential value.

Residential Land

- 6.10 We have considered general figures from the Valuation Office Agency (VOA) relating to residential land values. Land values vary depending upon the development characteristics (size and nature of the site, density permitted etc.) and any affordable or other development contribution.
- 6.11 The VOA publishes figures for residential land in the Property Market Report. These cover areas which generate sufficient activity to discern a market pattern. That means locally we have figures for Glasgow and Newcastle. These values can only provide broad guidance, they can therefore be only indicative, and it is likely that values for 'oven ready' land (i.e. land with planning consent and ready for immediate building) with no affordable provision or other contribution, or servicing requirement, are in fact higher.



Table 6.1 Residential Land Values at January 2011 Bulk Land £/ha (£/acre)	
Newcastle	1,280,000 (520,000)
Glasgow	850,000 (345,000)

Source: VOA Property Market Report 2011

- 6.12 The values in the Property Market Report are based on the assumption that land is situated in a typically average greenfield edge of centre/suburban location for the area and it has been assumed that services are available to the edge of the site and that it is ripe for development with planning permission being available. The values provided assume a maximum of a two storey construction with density, S106 provision and affordable housing ratios to be based on market expectations for the locality. The report cautions that the values should be regarded as illustrative rather than definitive and represent typical levels of value for sites with no abnormal site constraints and a residential planning permission of a type generally found in the area. It is important to note that these values are net – that is to say they relate to the net developable area and do not take into account open space that may form part of the scheme.
- 6.13 Due to the date of the report, these values are before the introduction of CIL, so do not reflect this new charge on development.
- 6.14 We also sought information about values from residential land currently on sale in the area. Very little land is being marketed at the moment. We have therefore consulted agents operating in the area who suggested prices from about £800,000/ha (£320,000/acre) when calculated over the gross site area to about £1,000,000/ha (£400,000/acre) when calculated per net developable area. It is important to note that these prices relate to sales that took place before the introduction of CIL, and to a large extent before the downturn, so do not fully take into account the full requirements of the emerging Local Plan and the emerging Cumbria County Council infrastructure developer contribution policies. As acknowledged by the RICS Guidance, it is inevitable that a 'tax' such as CIL will depress land values.
- 6.15 These comments are somewhat higher than those reported in the AHEVA where prices in the region of £200,000/ha were reported in Carlisle (for a brownfield site).
- 6.16 It is necessary to make an assumption about the value of residential land. We have assumed a value of £1,000,000/ha (£400,000/acre) for residential land. This amount is on a net basis to exclude the areas of open space and the like. The exception to this is in relation to brownfield sites within Carlisle, where we have assumed a lower value of £300,000/ha.
- 6.17 It is important to understand residential land prices as, whilst they do not form an important part of the viability appraisals, they do inform the assessment of viability later in this study.

Industrial Land

- 6.18 The VOA's typical industrial land values for the nearby locations are set out in the table below.



Table 6.2 Industrial land values £/ha (/acre)	
Newcastle	235,000 (100,000)
Glasgow	370,000 (150,000)

Source: VOA Property Market Report 2011

- 6.19 The figures in the above table reflect the downturn in values from 2008.
- 6.20 Research was undertaken as part of the AHEVA and values of £250,000/ha (£100,000/acre) to £500,000/ha (£200,000/acre) were assumed.
- 6.21 We have undertaken a market survey and there is a considerable variation in the prices across the District. At the lower end prices of £200,000/ha (£80,000/acre) can be found, however it is unlikely, on the whole, that these will come forward for alternative uses due to their situation or current condition. More typically we have found industrial values to be in the region of £300,000/ha to £400,000/ha.
- 6.22 Based on this we have assumed a figure of £350,000/ha (£140,000/acre) for industrial land the study area.

Retail Land

- 6.23 The majority of net new retail development is expected to be on greenfield land away from the city centre however we have included appraisals for a town centre shop. We have assumed the value of £6,000,000/ha for town centre sites.
- 6.24 This is a simplification of the market which in fact varies from street to street however bearing in mind the purpose of this study, we believe that this is a safe and prudent assumption to make.

Agricultural and Paddocks

- 6.25 Agricultural values rose for a time several years ago after a long historic period of stability. Values are around £15,000-£25,000/ha depending upon the specific use. A benchmark of £25,000/ha is assumed to apply here.
- 6.26 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. We have assumed a higher value of £50,000/ha for village and town edge paddocks.

Use of Existing and Alternative Use Values and benchmarks

- 6.27 The results from appraisals are compared with the Alternative Use Values set out above in order to form a view about each of the sites' viability. This is a controversial part of the viability

process and the area of conflicting guidance (the Harman Guidance versus the RICS Guidance). In the context of this report it is important to note that it does not automatically follow that, if the Residual Value produces a surplus over the alternative use value benchmark, the site is viable. The land market is more complex than this and as recognised by paragraph 173 of the NPPF, the landowner and developer must receive a ‘*competitive return*’. The phrase *competitive return* is not defined in the NPPF, nor in the Guidance.

- 6.28 Competitive return has not been fully defined through planning appeals and the court system¹⁵. The RICS Guidance includes the following definition:

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

- 6.29 The NPPG includes the following section:

Competitive return to developers and land owners

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

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

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- 6.30 Whilst this is useful it does not provide any guidance as to the size of that return. To date there has been much discussion within the industry and amongst planners as to what may and may not be a competitive return, but as yet, the term has not been given a firm definition through the appeal, planning examination or legal processes. The January 2013 Shinfield appeal APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX) does shed some light in this. We have copied a number of key paragraphs below as, whilst these do not provide a strict definition of competitive return, the inspector (Clive Hughes BA (Hons) MA DMS MRTPI) does set out his analysis clearly. The following paragraphs are necessarily

¹⁵ In this context the following CIL Examinations are relevant. **Mid Devon District Council** by David Hogger BA MSc MRTPI MCIHT, Date: 20 February 2013. **Greater Norwich Development Partnership** – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012



rather long however, as they are the only current steer in this regard, we have included all that are relevant.

38. Paragraph 173 of the Framework advises that to ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable. The Framework provides no advice as to what constitutes a competitive return; the interpretation of that term lies at the heart of a fundamental difference between the parties in this case. The glossary of terms appended to the very recent RICS guidance note *Financial viability in planning (RICS GN)* says that a competitive return in the context of land and/ or premises equates to the Site Value (SV), that is to say the Market Value subject to the assumption that the value has regard to development plan policies and all other material considerations and disregards that which is contrary to the development plan. It is also the case that despite much negotiated agreement, in respect of calculating the viability of the development, other significant areas of disagreement remain.

Benchmark Land Value

57. There is a significant difference in the figures produced by the parties. The Council calculated a Benchmark Land Value of

61. The appellants' valuation of the site is £2,325,000 based upon 8 acres of commercial open storage/ industrial land and buildings at £250,000 per acre and 13 acres of settlement fringe at £25,000 per acre. The figure of £250,000 per acre seems reasonable in the light of the recent sale value achieved at the smaller site at Paddock Road (£330,000 per acre).

62. The Council did not use comparators; instead it relied upon a valuation based upon a substantial office scheme on the appeal site. This was based upon the outline planning permission for offices on the site in 2003 that was renewed in 2006 but which has since lapsed. This development provided a value of £2.75m; from this it is necessary to subtract the cost of decontaminating the land. This gives a benchmark SV of £1.865m, a figure revised from the Council's original evidence to take account of the agreed costs of decontamination. I am concerned about this approach in that the Council has failed to demonstrate that there is any market for such a substantial office development here. Indeed, the only recently completed (2009) office development of comparable scale, *The Blade in Reading*, is still largely vacant.

63. Overall, therefore, there is a difference between the parties of about £500,000 (£2.3m compared to £1.8m) in the benchmark land value. Neither figure is wholly watertight.....

Competitive return

64. Determining what constitutes a competitive return inevitably involves making a subjective judgement based upon the evidence. Two very different viewpoints were put forward at the Inquiry with the appellants seeking a land value of £4,750,000 which is roughly the mid-point between the EUV/CUV and the RLV with planning permission for housing and no obligations. This ties in with the 50:50 split between the community and the landowner sought by the appellants. The Council considered that a sum of £1.865m would ensure a competitive return; that is to say the Council's calculation of the EUV/CUV.

65. Paragraph 173 of the Framework says that the costs of any requirements should provide competitive returns to a willing landowner and willing developer to enable the development to be deliverable. The paragraph heading is "Ensuring viability and deliverability"; it is clear that its objective is to ensure that land comes forward for development. I am not convinced that a land value that equates to the EUV/CUV would provide any incentive to the landowner to sell the site. Due to the particular circumstances of this site, including the need to remediate the highly significant level of contamination, such a conclusion would not provide any incentive to the landowner to carry out any remediation work. There would be no incentive to sell the land and so such a low return would fail to achieve the delivery of this site for housing development. In these circumstances, and given the fact that in this case only two very different viewpoints on what constitutes a competitive return have been put forward, the appellants' conclusions are to be preferred. In the scenario preferred by the Council, I do not consider that the appellants would be a willing vendor.



Viable amount of Affordable Housing

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

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

- 6.31 More recently, further clarification has been added in the October 2013 Oxenholme Road Appeal¹⁶. This appeal related to a site to the south east of Kendal. The Inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road the inspector said:

47. The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.

48. Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands.....

- 6.32 It is clear that for land to be released for development, the uplift over the Existing Use Value needs to be sufficiently large to provide an incentive to the landowner to release the site and cover any other appropriate costs required to bring the site forward for development. It is therefore appropriate and an important part of this assessment to have regard to the market value of land as it stands. However the Shinfield appeal was determined on the specific circumstances that were put forward to the inspector. Whilst it sets out an approach it does not form a binding precedent, appeals will continue to be determined on the facts that relate to the particular site in question. At Shinfield the inspector only considered the two approaches

¹⁶ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)



put to him and did not consider the landowners' competitive return in any other ways. The appellant's method and approach was preferred to the Council's – but it should not be considered to be the only acceptable approach.

- 6.33 The RICS Guidance recognises that the value of land will be influenced by the requirements imposed by planning authorities. It recognises that the cost to the developer of providing affordable housing, building to increased environmental standards, and paying CIL, all have a cumulative effect on viability and are reflected in the ultimate price of the land. A central question for this study is at what point do the requirements imposed by the planning authorities make the price payable for land so unattractive that it does not provide competitive returns to the land owner, and so does not induce the owner to make the land available for development.
- 6.34 The reality of the market is that each and every land owner has different requirements and different needs and will judge whether or not to sell by their own criteria. We therefore have to consider how large such an 'uplift' or 'cushion' should be for each type of site to broadly provide a competitive return. The assumptions must be a generalisation as in practice the size of the uplift will vary from case to case depending on how many landowners are involved, each landowner's attitude and their degree of involvement in the current property market, the location of the site and so on. An 'uplift' of, say, 5% or £25,000/ha might be sufficient in some cases, whilst in a particular case it might need to be five times that figure, or even more.
- 6.35 There are a number of approaches that can be taken. In the Affordable Housing Viability Economic Viability Assessment the following assumption was used:

4.45 *Based upon the comparable evidence we have used the following benchmark land values:*

Table 4.10 Benchmark land value based upon net developable area

Value Zone	Price Per Hectare
1	£400,000
2	£750,000
3	£1,000,000
4	£1,500,000

Source: PBA

4.46 *In our assessment of the benchmark land value, the starting point is with the lower value zone i.e. Zone 1. Land values in Zone 1 have been based upon commercial land which reflects the feedback from local agents. As previously shown in Figure 3.7, when house prices improve, this has a consequential upward effect on land values. We have therefore increased the benchmark land values for the other zones.*

4.47 *Where the residual land value of the sites does not at least achieve the benchmark, but is within a 20 percent margin of doing so then the site is deemed marginally viable. Therefore, these sites may come forward depending on the need for the landowner to sell.*

4.48 *However, it should be noted that in reality the eventual land value agreed between a landowner and a developer will be through negotiations and there is no guarantee that land will come forward at this level.*

- 6.36 In this study we have specifically considered the landowner's *competitive return*. As a starting point we have taken the view that a 20% uplift over and above the Existing Use Value would be sufficient. This is supported by work we have done elsewhere and by appeal decisions. Based on our knowledge of rural development and from working with farmers, landowners and their agents, we have made a further adjustment for those sites coming forward on greenfield



sites. We have added a further £300,000/ha (£120,000/acre) to reflect this premium on smaller greenfield sites. We have also added this amount to developments modelled on sites that were previously paddocks – the result being that owners of greenfield land would receive an uplift of over 16 times through developing land for both residential and non-residential uses.

- 6.37 This methodology does reflect a very considerable uplift for a landowner selling a greenfield site with consent for development. In the event of the grant of planning consent they would receive over many times the value than before that consent was granted. This approach has been widely accepted elsewhere (in similar studies in 40 authority areas, carried out by the professionals undertaking this study, and in numerous other studies carried out by other firms).
- 6.38 There is no doubt that the policy requirements will be an additional cost on some development sites and that some sites may not be able to bear the costs of all the requirements a planning authority makes – such as delivering affordable homes and higher environmental standards. This is recognised in the RICS Guidance which recognises that there may well be a period of adjustment in the price of land following the introduction of CIL. Similar views were expressed in the past round the introduction of affordable housing targets and in some cases this resulted in a ‘hesitation’ in the market while prices adjusted to the new requirements.
- 6.39 Several consultees commented on this aspect of the study and we acknowledge that a number of alternate approaches can be taken. It is clear that some landowners may seek a greater uplift or approach this in a different way.
- 6.40 It was however suggested by one consultee that to follow this methodology is to ignore RICS Guidance note *Valuation of development land, 1st edition (VIP12)* which advocated the residual valuation methodology and makes no mention of Existing Use Value. This study is not setting land values or undertaking a valuation so this is not the appropriate guidance to follow. The Harman Guidance and *Financial viability in planning*, RICS guidance note, 1st edition (GN 94/2012) August 2012 as mentioned above are both based on the residual method and the Harman Guidance is based on the EUV approach.
- 6.41 It was suggested that different viability thresholds should be used in different areas based on the house prices in that area – although not what level of should be used. Alternatively it was suggested that direct comparison should be made with market value. Such an approach would be not be in line with the RICS Guidance with says that such values must be adjusted to take into account existing and emerging policy requirements – although the viability thresholds are informed by market values.
- 6.42 Alternatively it was suggested that an uplift of 20% to 25% would be appropriate. We believe that it is necessary to differentiate between rural and urban sites.
- 6.43 In line with the comments received we have tested an alternative viability appraisal of £400,000/gross ha and £600.000 per net ha.

Assumptions used in the appraisals

- 6.44 The above land price assumptions are summarised as follows:



Table 6.3 Land Prices £/ha	
Residential	
Carlisle	£300,000
Elsewhere	£1,000,000
Industrial	£350,000
Retail	£4,000,000
Agricultural	£25,000
Paddock	£50,000

Source: HDH 2014



7. Appraisal Assumptions – Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals in this study.

Development Costs

Construction costs: baseline costs

- 7.2 We have based the cost assumptions on the Building Cost Information Service (BCIS) data. The costs are specific to different built forms (flats, houses, offices, supermarkets, hotels etc.) re-based for Carlisle.
- 7.3 The Council has developed policies relating to the construction standards. These are summarised in Chapter 8 below. The current policy requirement is that homes are built to the basic Building Regulation Part L 2010 Standards. The Council encourages (but does not require) construction to Lifetime Homes Standards.
- 7.4 During August 2013 the Government clarified what improvements to environmental standards will be required in the future. The Department for Communities and Local Government (CLG) published a review of the costs of building to the Code for Sustainable Homes (CfSH) in August 2011. This provided useful guidance as to the costs of the implementation of the various environmental standards. Bearing in mind the policy requirement we have assumed a minimum standard of the enhanced Building Regulations.
- 7.5 In this study we have assumed an allowance of 2% over and above the BCIS base cost to cover the additional environmental standards required under building regulations (but not moving to the full CfSH Level 4).
- 7.6 **Appendix 2** contains the January 2014 BCIS build costs for Carlisle – broken into a number of key development types. We have used the median costs for the different development types that occur on the appraisal sites. We acknowledge that this is a relatively simplistic approach however, by making the site by site adjustments set out below, we are comfortable with this approach in this high level and broad brush study.
- 7.7 We have sought to compare these costs to those used in appraisals submitted to the Council through the Development Management process. It has not been possible to make a direct comparison due to the different approaches taken.
- 7.8 There was a consensus that this was the appropriate approach, however one consultee suggested a different approach expressing concern as to which BCIS index had been used. A BCIS Index has not been used. The BCIS average build costs have been used as summarised as follows (set out in full in Appendix 2). These are expressed as £/m² gross

internal floor area for the building (including prelims) updated to 25 January 2014. We have used the median prices.

Table 7.1 BCIS Costs Used (£/m²)	
Housing, mixed developments (15)	801
Estate housing	
Generally (15)	779
2-storey (15)	762
3-storey (15)	727
4-storey or above (25)	955
Estate housing detached (15)	818
Estate housing semi detached	
Generally (15)	782
2-storey (15)	764
3-storey (15)	677
Estate housing terraced	
Generally (15)	787
2-storey (15)	778
3-storey (15)	728
Flats (apartments)	
Generally (15)	893
1-2 storey (15)	872
3-5 storey (15)	891

Source: Appendix 2

- 7.9 The above rates are applied to the appropriate house types based on the modelling of that site or typology. One consultee suggested that a flat rate of £915/m² should be used (particularly on the Steels Bank appraisal). We have not followed this suggestion, preferring to use the more fine grained approach based on the most up to date available data and in line with the general consensus of consultees. We have carried out some sensitivity testing of the impact of an increase in prices towards the end of Chapter 10 below.

Construction costs: site specific adjustments

- 7.10 It is necessary to consider whether any site specific factors would suggest adjustments to these baseline cost figures. Two factors need to be considered in particular: small sites and high specification.
- 7.11 Since the mid-1990s planning guidance on affordable housing has been based on the view that construction costs were appreciably higher for smaller sites with the consequence that, as site size declined, an unchanging affordable percentage requirement would eventually render the development uneconomic. Hence the need for a 'site size threshold', below which the requirement would not be sought.
- 7.12 It is not clear to us that this view is completely justified. Whilst, other things being held equal, build costs would increase for smaller sites, other things are not normally equal and there are other factors which may offset the increase. The nature of the development will change. The nature of the developer will also change as small local firms with lower central overheads



replace the regional and national house builders. Furthermore, very small sites may be able to secure a 'non-estate' price premium.

- 7.13 In the present study, several of the sites are considered to fall into the 'small site' category, on these sites we have used the appropriate small site costs.

Construction costs: affordable dwellings

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

Other normal development costs

- 7.15 In addition to the £/m² build cost figures described above, allowance needs to be made for a range of infrastructure costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs), off-site costs for drainage and other services and so on. Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad brush study.
- 7.16 Nevertheless, it is possible to generalise. Drawing on experience it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.17 In the light of these considerations we have developed a scale of allowances for the residential sites, ranging from 10% of build costs for the smallest sites, to 20% for the larger greenfield schemes.
- 7.18 For commercial and non-residential uses we made an allowance of 15% of build costs for each scheme to cover infrastructure costs.

Abnormal development costs

- 7.19 Several of the sites are modelled on, or partly on, previously developed land. On some of these, from the information made available to us and visits to the sites, it appears that exceptional or abnormal development costs would need to be taken into account in preparing appraisals. We have set out the abnormal costs in Chapter 9 where we set out the modelled sites.

- 7.20 In some cases where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; piling or flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels, and so on. We have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 10%.
- 7.21 Through the consultation process it was suggested that all sites have some form of abnormal cost and to a degree we would agree. It was suggested that the build costs assumptions should be increased by £50/m² to £100/m² on greenfield sites and £100/m² to £150/m² on brownfield sites to reflect this. This raises the questions of ‘normal abnormal’ costs. We have not altered the modelling in this regard as these costs are covered within the site cost assumptions and we have incorporated a contingency amount (see below).

Fees

- 7.22 Initially we assumed professional fees amount to 10% of build costs in each case. This is made up as follows:

Architects	6%	QS and Costs	0.5%
Planning Consultants	1%	Others	2.5%

- 7.23 In Chapter 8 we have reviewed the Council’s policy requirements. Some of the policies impose additional costs at the planning stage. These are adequately covered in this amount.
- 7.24 We also assumed a similar rate of 8% industrial, office and large retail sites in the non-residential section – although the fees associated with the construction are likely to be less than this we would expect there to be additional marketing costs.
- 7.25 Through the consultation process there was a general consensus that this assumption was appropriate however two consultees suggested that the fees figure should be increased. One suggesting that 13% to 15% range would be more appropriate, and another suggesting that 12.5%. We do acknowledge that on difficult sites, for example those with site remediation or flood issues, or those with particular infrastructure requirements the fees figure may be higher, however on the whole we would expect the assumption of 10% to be more than adequate. In considering this assumption we would highlight that legal fees, finance fees, sales fees and planning application fees are excluded from the 10% assumption and are treated separately.

Contingencies

- 7.26 For previously undeveloped and otherwise straightforward sites we would normally allow a contingency of 2.5% with a higher figure of 5% on more risky types of development, previously developed land and on central locations. The 5% figure was used on the brownfield sites and 2.5% figure on the remainder.
- 7.27 One landowner’s agent suggested that a 5% contingency should apply to all sites. We do not accept this. The RICS Guidance describes the contingency assumption as follows:

E.3.2.3.4 In all costs, the inclusion of a contingency allowance to cater for the unexpected is essential. The amount is usually reflected as a percentage of the building contract sum and is dependent upon the nature of the development, the procurement method and the perceived accuracy of the information obtained.

- 7.28 We have used the lower amount of 2.5% on greenfield sites bearing in mind the less risky nature of development relative to brownfield sites.

S106 Contributions

- 7.29 We have assumed £2,000 per residential unit. This is in line with the assumptions used in the AHEVA. We have carried out sensitivity testing around this assumption.
- 7.30 It was suggested, through the consultation process, that this assumption is too low and that a figure of £10,000 per unit for large greenfield sites was more appropriate. There is no doubt that large sites do have greater infrastructure requirements. It was also suggested that the Council's Open Space Tariff resulted in higher payments than this.
- 7.31 The £2,000/unit assumption was carried forward from earlier work and is based on what the Council actually seeks and secures through the development management process. The Council's approach to s106 payments will have to be refined after April 2015 when the restrictions on pooling contributions from multiple sites are introduced under the CIL Regulations. Whilst we have not altered the assumption in the base appraisals, we have explored this by fully testing a range of developer contributions from £0 /unit to £20,000 /unit.
- 7.32 In this regard several consultees raised the impact of CIL. The Council is not considering introducing CIL at present. If the Council were to seek to introduce CIL then that would need to be informed by further viability testing.

Financial and Other Appraisal Assumptions

VAT

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

Interest rate

- 7.34 Our appraisals assume 7% pa for debit balances. This may seem high given the very low base rate figure (MLR 0.5% January 2014), but reflect banks' view of risk for housing developers in the present situation. In the residential appraisals we have prepared a simple cashflow to calculate interest.
- 7.35 For the non-residential appraisals and in line with the 'high level' nature of this study we have used the developer's rule of thumb to calculate the interest – being the amount due over one year on half the total cost. We accept that is a simplification however, due to the high level and broad brush nature of this analysis, we believe that it is appropriate.

Developers' profit

7.36 Neither the NPPF, nor the CIL Regulations, and nor the CIL Guidance provide useful guidance in this regard so, in reaching this decision, we have considered the RICS Guidance and the Harman Guidance, and referred to the HCA's Economic Appraisal Tool. None of these documents are prescriptive, but they do set out some different approaches.

7.37 The RICS Guidance says:

3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain.

7.38 The Harman Guidance says:

Return on development and overhead

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

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

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

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

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

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

7.39 The guidance accompanying the HCA's Economic Appraisal Tool says:

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

Open Market Housing



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

Affordable Housing

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

7.40 It is unfortunate that the above are not consistent, but it is clear that the purpose of including a developers' profit figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' profit in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.

7.41 At the January 2013 Shinfield appeal¹⁷, the inspector considered this specifically, saying:

Developer's profit

43. The parties were agreed that costs [i.e. the profit] should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.

44. The appellants supported their calculations by providing letters and emails from six national housebuilders who set out their net profit margin targets for residential developments. The figures ranged from a minimum of 17% to 28%, with the usual target being in the range 20-25%. Those that differentiated between market and affordable housing in their correspondence did not set different profit margins. Due to the level and nature of the supporting evidence, I give great weight [to] it. I conclude that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.

7.42 Generally we do not agree that linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme – the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) we can take two schemes, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore more risky, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so would reflect the risk – whereas if calculated on GDV the profits would be £200,000 in both.

7.43 Broadly there are four different approaches that could be taken:

¹⁷ APP/X0360/A/12/2179141. Land at The Manor, Shinfield, Reading RG2 9BX



- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield and the large strategic greenfield sites.
- b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
- c. To set the rate relative to costs – and thus reflect risks of development.
- d. To set the rate relative to the gross development value as suggested by several of the stakeholders following the consultation event.

- 7.44 In deciding which option to adopt it is important to note that we are not trying to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.45 The argument is often made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They do require the developer to demonstrate a sufficient margin, to protect them in the case of changes in prices or development costs but they will also consider a wide range of other factors, including the amount of equity the developer is contributing – both on a loan to value and loan to cost basis, the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees and the number of pre-sold units.
- 7.46 In the AHEVA a return of 20% development cost was used. We have reviewed appraisals submitted by developers through the Development Management process. The highest developers' profit used in these was 13%.
- 7.47 This is a high level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing) it is appropriate to make some broad assumptions. In this study we have calculated the profit to reflect risk from development at 20% of the gross development costs. This assumption should be considered in line with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further it should be considered with the contingency sum in the appraisals which also reflects the risks.
- 7.48 In recognition of the different approaches that can be taken, we have run a variable set of appraisals based on calculating the developers' return as 20% of the Gross Development Value.



- 7.49 Through the consultation process one of the agents representing a landowner suggested that calculating the developers' profit as a proportion of cost rather than GDV was a 'fundamental error'. We do acknowledge that some developers do use the percentage of GDV approach, however, bearing in mind that the highest allowance made in development appraisals submitted by developers on real schemes through the development management process was substantially lower than 20% at 13%, the past practice in Carlisle and the fact that we have tested the appraisals using the 20% of GDV assumption support the approach used is a sound one.

Voids

- 7.50 On a scheme comprising mainly of individual houses one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.51 For the purpose of the present study a three month void period is assumed for all residential developments and non-residential developments. We have given careful consideration to this assumption in connection to the commercial developments. There is very little speculative commercial development taking place so we believe that this is the appropriate assumption to make.

Phasing and timetable

- 7.52 The appraisals are assumed to have been prepared using prices and costs at a base date of January 2014. A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine month period.
- 7.53 The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, size and the expected level of market demand. We have developed a suite of modelled assumptions to reflect site size and development type, as set out in Chapter 9. We believe that these are conservative and do, properly, reflect the current difficult market.

Site Acquisition and Disposal Costs

Site holding costs and receipts

- 7.54 Each site is assumed to proceed immediately and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

- 7.55 We have taken a simplistic approach and assumed an allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

Disposal costs

- 7.56 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to some 3.5% of receipts. For disposals of affordable housing these figures can be reduced significantly depending on the category so in fact the marketing and disposal of the affordable element is probably less expensive than this.
- 7.57 It is relevant to note that this assumption is somewhat higher than the 1.5% assumption used in the appraisals submitted by developers as part of the Development Management process.



8. Appraisal Assumptions – Planning Policy Requirements

- 8.1 It is important that the appraisals properly reflect the type of development that is likely to come forward in the areas in question. The NPPF includes a requirement for the impact of such policies on viability to be assessed (para 173):

Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

- 8.2 This is a new requirement so, unsurprisingly, the Council has not yet undertaken this work. We have considered the following in our assessments.
- 8.3 The purpose of this study is to assess the cumulative impact of the policies in the emerging Local Plan. In this chapter we have reviewed the draft Local Plan, and set out those emerging policies that may have an impact on development viability. The wording of some of these policies may have since been developed further and through the continued process of policy iteration some policies are likely to change further.
- 8.4 In this assessment we considered each of the emerging policies. In each case we have considered whether they add to the costs over and above the base assumptions used in this study which represent the normal development costs.
- 8.5 In the following sections we have made selective quotations from the Council's emerging policies to highlight those parts of each relevant policy that would be costly to the developer and for the purpose of assessing the cumulative impact of the policies. The proposed policies are often wider than the selected quotations. The policy numbers used are taken from the latest version of the Local Plan, are unlikely to change before the Publication version and they are considered the best ones to use for ease of use of the reader of the viability study.

Policy S4 - Design

All new development proposals will be assessed against the following design principles. Proposals should:

- 1. respond to the local context and the form of surrounding buildings in relation to height, scale and massing, and by making use of appropriate materials and detailing;*
- 2. take into consideration any important landscape or topographical features and respect local landscape character;*
- 3. reinforce local architectural features to promote and respect local character and distinctiveness;*
- 4. ensure all components of the proposal, such as buildings, car parking, access routes, open space and landscaping are well related to one another to ensure a well integrated, successful and attractive development;*



5. ensure there is no adverse effect on the residential amenity of existing areas, or adjacent land uses, or result in unacceptable standards for future users and occupiers of the development;

6. ensure the retention and enhancement of existing trees, shrubs, hedges and other wildlife habitats where possible. Where environmental features are lost as a result of the proposal, appropriate mitigation measures should be put into place and on-site replacement of those features will be sought;

7. include landscaping schemes (both hard and soft) to assist the integration of new development into existing areas and ensure that development on the edge of settlements is fully integrated into its surroundings;

8. ensure that the necessary services and infrastructure can be incorporated without causing unacceptable harm to retained features;

9. ensure that the layout and design incorporates adequate space for waste and recycling bin storage and collection; and

10. seek to utilise locally sourced traditional materials to help to retain and enhance the local character of existing and new buildings and their environments. The reinstatement of existing traditional materials will also be sought following repairs to roads, pavements, kerbs and underground services.

- 8.6 This policy seeks high quality and locally distinctive design and a move away from the lowest possible development standards. These requirements will add to the costs of development, however such standards are found across almost all areas of England and are reflected within the BCIS construction costs so are reflected in the base assumptions in this study and therefore not modelled separately.

Policy S5 - Green Infrastructure

Appropriate and viable conditions, legal agreements and developer contributions will be used to secure new and integrated provision of green and blue infrastructure on, or associated with, new development. Existing assets will be protected in order to establish a holistic, healthy and accessible green and blue infrastructure network.

New development will work towards delivering, where appropriate and achievable, outcomes of The Big Green City Green Infrastructure Strategy for Carlisle.

Wherever possible new development will be expected, either on site or through contributions to assets elsewhere, to:

1. be well connected to and accessible by existing green infrastructure links such as footpaths, bridleways and cycle routes and seek to connect settlements through the creation of new links and green corridors or through the enhancement of existing ones;

2. not compromise the routes of existing green infrastructure links. Where route diversions are required the Council, in consultation with the Cumbria Transport Authority, shall ensure that they are appropriate and of similar or better quality than the original; 3. protect and enhance key ecological habitats and wildlife corridors, including watercourses, wetlands, woodlands and parklands;

4. improve the urban environment through appropriate and sensitive landscaping on site;

5. include provision for biodiversity through species-appropriate landscaping, suitable levels of lighting, the installation of artificial shelters (such as bird boxes) or other forms of habitat creation, enhancement, restoration and maintenance; and

6. ensure that any Sustainable Drainage Systems (SUDS) are designed to compliment and integrate with existing green and blue infrastructure on a site and within the wider area. The lines of disused railways which have potential for future recreation/green transport use will be protected.

Key projects which would significantly contribute to the green and blue infrastructure network across the District and beyond will be supported.

Local Green Space:



Local communities wishing to designate highly valued areas as Local Green Space will be supported. Local Green Spaces designations will need to demonstrate local significance in terms of their beauty, historic significance, recreational use, tranquility or richness of wildlife. They will also need to be closely located to the community they serve and not cover excessively extensive tracts of land. Once designated, Local Green Spaces will be protected from development unless exceptional, overriding need or public interest can be demonstrated.

- 8.7 The Council have developed a tariff for calculating developer contributions for Amenity Green Space, Formal Sports Pitches and Equipped Areas. This is in two parts, the cost of provision and the costs of ongoing maintenance. Under this tariff a single 2 bed home would contribute about £1,880 and a single 3 bed home about £2815 and single 4 bed home about £3,755.
- 8.8 From April 2015, the CIL Regulations restrict the ability for Councils to pool contributions from multiple sites so it is inevitable that the tariff element of this policy will have to be revisited. In this study we have modelled the sites total ability to bear developer contributions, both under this heading and under others.
- 8.9 The implications of on-site provision is reflected in the modelling as set out in Chapter 9 of this report.

Policy 16 - Housing Strategy and Delivery

Planning permission will be granted for housing proposals that will:

- 1. Contribute to achieving an average annual district housing target of 550 - 650 houses per year;*
- 2. 70% of all new housing development will be located in the urban area of Carlisle, and 30% in the rural area;*
- 3. Provide a mix of dwelling types, sizes and tenures which help meet identified local housing need and contribute to the development of mixed and sustainable communities;*
- 4. Provide specialist housing for vulnerable people including for the ageing population such as extra-care accommodation in sustainable locations, taking account of the need to provide for a variety of care needs and flexibility to accommodate differing requirements of ageing care;*
- 5. Contribute to the development of brownfield sites which are in sustainable locations;*

- 8.10 Based on the sites in the SHLAA, we have assessed a range of site types including both brownfield and greenfield. We have also modelled older peoples' housing.

Policy 17 - Housing Development

New housing development on sites that have not been specifically allocated will be acceptable within Carlisle, Brampton, Longtown, and villages within the rural area provided that:

- 1. the scale of the proposed development is well related to the scale, form, function and character of the existing settlement;*
- 2. the layout of the site and the design of the houses is visually attractive as a result of good architecture and landscaping;*
- 3. on the edge of settlements the site is well contained within existing landscape features and does not intrude into open countryside;*
- 4. in the rural area there are either services in the village where the housing is being proposed, or in a village or other settlement nearby;*
- 5. the proposal does not adversely affect the amenity of adjacent uses;*
- 6. existing areas of public open space are provided;*



7. *satisfactory access and car parking is provided;*

The landscape impact of developments will be assessed against the Cumbria Landscape Character Guidance and Toolkit.

Applicants will be expected to demonstrate how the proposed development will enhance or maintain the vitality of rural communities.

Housing development will be acceptable through the change of use and redevelopment of commercial buildings and land where there is an identified need for housing in the area and there are no strong economic reasons why such development would be inappropriate.

- 8.11 This policy seeks high quality and locally distinctive design and a move away from the lowest possible development standards and should be considered with the Achieving Well Designed Housing, April 2011, adopted SPD. These requirements add to the cost of development, however such standards are found across almost all areas of England and are reflected within the BCIS construction costs so are reflected in the base assumptions in this study and therefore not modelled separately. It should be noted that the North Pennines AONB design guide applies to parts of the Council area. The Council does not have proposed allocations there, although there are a small number of villages where some windfall housing is likely.

Policy 18 - Residential Density (new wording)

The density of the new housing proposals should optimise the potential of the site to respond to local character and establish a strong sense of place, using urban design to create attractive and safe places to live.

The density of new housing development should also contribute to the design objectives set out in Policy S3 Design.

Density is likely to vary depending on the accessibility and character of the locations being considered. Higher densities will be more appropriate within Carlisle, Brampton, Longtown and the larger village centres that have good access to public transport and a range of local services and facilities.

Medium densities will be more appropriate towards the edge of settlements. Lower densities will be acceptable in or on the edge of smaller settlements in order to respond to local character and context'.

- 8.12 We have reflected these requirements in our modelling.

Policy 19 - Affordable Housing

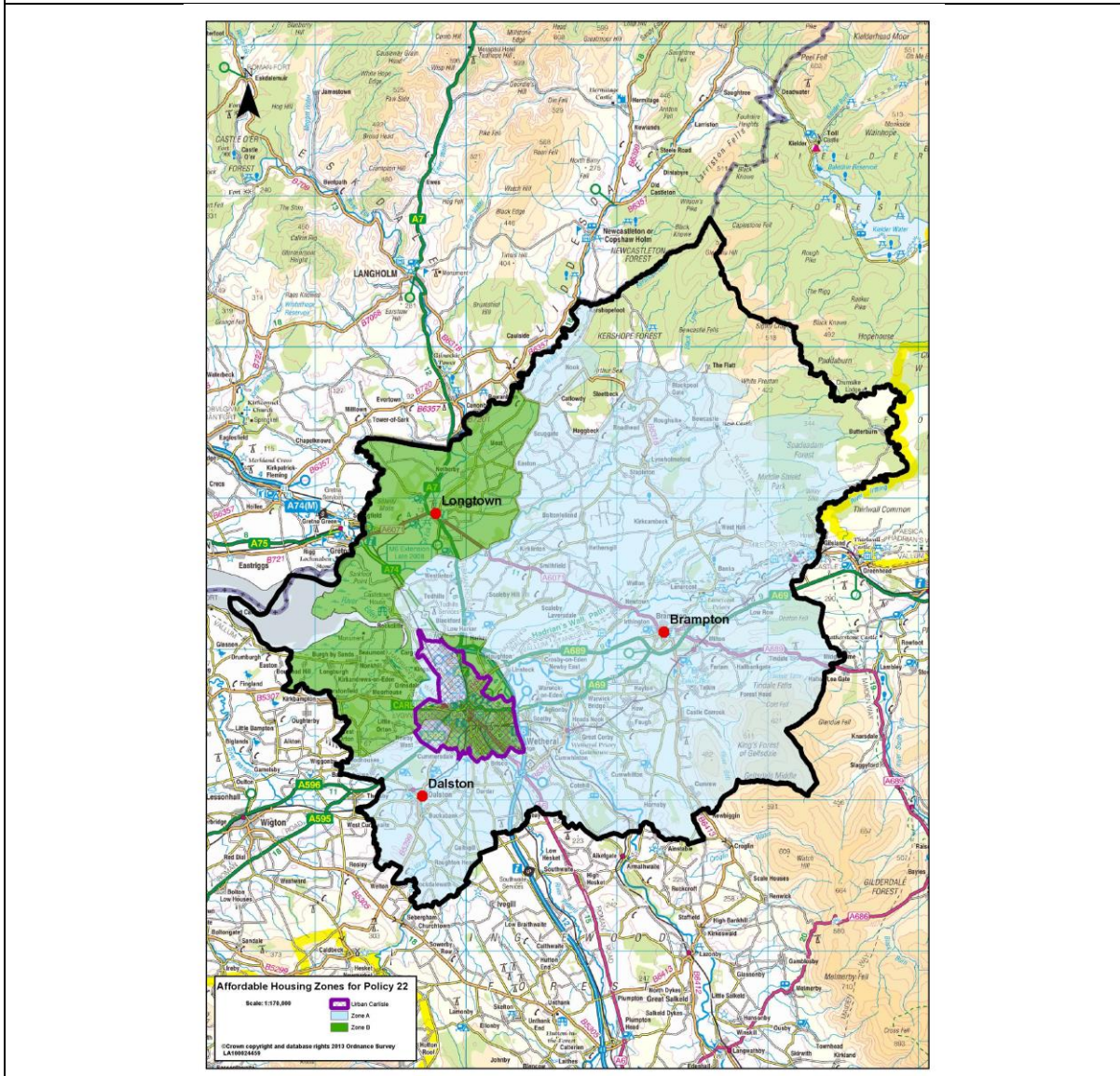
Within Zone A, all sites of 5 units and over will be required to provide 30% of the units as affordable housing. Where this does not equate to a whole unit a commuted sum will be required to make up the contribution.

Within Zone B, all sites of 10 units or over will be required to provide 25% of the units as affordable.

Where intermediate housing is to be provided at a discounted market value, a discount of 30% will be sought and the discounted sale will be required to be in perpetuity. The affordable housing provided shall comprise a mix of Social and Affordable Rent, and Intermediate Housing, the mix to be determined by the need at the time.

Where a developer seeks to depart from the policy, a financial appraisal will be required to justify any lower level of affordable housing.

Figure 8.1 Affordable Housing Zones



Source: Carlisle Local Plan 2015 – 2030, Preferred Options Consultation

8.13 Following various comments made by the Planning Inspectorate at a pre-submission meeting in September 2013, the Council were advised that the affordable housing policy should be the ‘pressure valve’, where there are viability issues with a development site. As such the Council were advised that the Plan should make it clear that a site could be made viable by adjusting the affordable housing requirement. The Inspectorate provided the following wording to insert at the end of the Policy:

“Where a developer seeks to depart from the policy, a financial appraisal will be required to justify any lower level of affordable housing, and prove that the requirements of the policy make the site unviable”.

8.14 This policy is a very significant cost to the developer. We have tested a full range of levels of affordable housing and sensitivity tested this relative to different levels of developer contribution.

- 8.15 In the initial work we assumed the affordable housing was delivered as 1/3 intermediate housing (including Low Cost Home Ownership) to buy and 2/3 to affordable rent. In this iteration of the study we have altered this to 50:50 being more reflective of the mix currently sought by the Council.
- 8.16 In the initial iteration of this study we assumed that market and affordable housing were of similar sizes.
- 8.17 Concern was expressed through the consultation process by the developers that the model works on a £/m² basis but the policy is written and implemented on a unit basis. This causes a distortion as, on the whole, the affordable units are substantially smaller than the market units. The typical market units are a little over 100-125m² and the typical affordable units are about 80-85m². This is illustrated in the following table:

Table 8.2 Relationship between number of affordable units and floor space					
30% Affordable	Proportion	Units	Size	Floor Area	% of floor space
Total Scheme		100	m ²		
Market Unit	70.00%	70	110	7,700	75.79%
Intermediate unit	15.00%	15	82	1,230	12.11%
Affordable Rent	15.00%	15	82	1,230	12.11%
				10,160	
25% Affordable					
Total Scheme		100	m ²		
Market Unit	75.00%	75	110	8,250	80.10%
Intermediate unit	12.50%	13	82	1,025	9.95%
Affordable Rent	12.50%	13	82	1,025	9.95%
				10,300	

Source: HDH 2014

- 8.18 Following the consultation event we have adjusted the assumptions used and based our analysis on the proportions of floor space shown in the table above.

Policy 27 - Special Needs Housing

Proposals for new housing development must also ensure adequate internal living space. In order to encourage new homes that are adaptable for the lifetime of the occupiers, proposals for dwellings meeting Lifetime Homes Standards will be supported by the Council.

Proposals for new development to meet a particular housing need, e.g. the elderly, or supported or other specialist accommodation will be acceptable where they are in suitable sustainable locations close to a range of services and facilities.

- 8.19 The Council encourages but does not require development to Lifetime Home Standards. The additional costs of developing to the Lifetime Homes Standards¹⁸ is about an additional £11/m². We have included this additional cost in our base modelling.

Policy 30 - Delivering Infrastructure

New development will not be permitted in areas where there is insufficient infrastructure available to support it or where it would place unacceptable strain on existing infrastructure, unless arrangements can be made for the delivery of required infrastructure as the development is progressed.

Where a development requires the creation of new infrastructure the Council will look to secure funding through planning obligations. Alternatively a fee may be sought as part of the Community Infrastructure Levy (CIL) to help address infrastructure deficits identified in the Carlisle Infrastructure Delivery Plan (IDP).

- 8.20 The County Council has developed a tariff for calculating developer contributions under a variety of headings. From April 2015 the CIL Regulations restrict the ability for Councils to pool contributions from multiple sites so it is inevitable the tariff element of this policy will have to be revisited. In this study we have modelled the sites total ability to bear developer contributions.

Policy 31 - Sustainable Transport

In order to reduce reliance on the private car new development shall be focused into areas with the greatest availability of services and facilities or in locations with good public transport connections to service centres. Development likely to generate significant levels of transport within isolated and poorly accessible areas will normally be resisted unless an overwhelming environmental, social or economic need can be demonstrated.

New development that will be accessible to the public will be expected to provide safe and convenient access to cyclists and pedestrians

Cumbria Local Transport Plan (LTP):

Land identified for specific transport projects such as a Public Transport Interchange or new transport links (road, rail, cycleways, bridleways and footpaths) will be protected from unrelated development that could compromise the future viability of such schemes. Proposals in line with the aims and policies of the Local Transport Plan will be supported.

Travel Plans & Transport Assessments:

Development which triggers the size thresholds presented in Appendix 2 will be required to provide Travel Plans and/or Transport Assessments to support applications, showing:

- 1. how the needs of cyclists and pedestrians will be met and prioritised on site;*
- 2. how the movement of freight and goods by rail will be maximised where possible and appropriate;*
- 3. how the site will safely and conveniently connect to public and green transport routes;*
- 4. how the accessibility needs of more vulnerable people have been taken into account;*
- 5. how the impact of heavy goods vehicles accessing the site, where this is a required aspect of operations, will be minimised, including restrictions on operating hours and how route plans involving the movement of HGVs will avoid residential areas where possible; and*

¹⁸ Based on *Assessing the cost of Lifetime Homes Standards*. Building Cost Information Service (BCIS), July 2012 published by Department for Communities and Local Government.



6. *how all other sustainable transport concerns will be addressed.*

Sustainable Vehicle Technology: Developers will be encouraged to include sustainable vehicle technology such as electric vehicle charging points within proposals.

- 8.21 The requirement to prepare a Travel Plan is an additional cost, however one that we would be expected to be covered within the allowance for professional fees in the base appraisals.

Policy 32 - Car Parking

Where appropriate, proposals for new development will be expected to provide a minimum number of parking bays per each new dwelling/sqm of floor space depending on type and location, in consultation with Cumbria County Council as the Highway Authority.

In areas suffering from significant on-street parking problems, greater provision may be sought. In all areas the need to encourage the use of alternative means of travel, other than the private car, shall be an important consideration when applying parking standards. Provision for convenient and secure bicycle parking will also be expected to be provided in line with standards. A minimum standard for disabled parking spaces within new development shall continue to be required.

Off and on street parking provision will be required to be well designed and appropriate for the street scene, particularly within conservation areas. Proposed car parking provision that would have a significant adverse impact upon the street scene, landscape or historical quality of an area will be resisted. The Council shall expect developers to have regard to the Manual for Streets when considering parking design.

- 8.22 The provision of carparking is a cost to the developer and reduces the net developable area of a site. Having said this, in most cases, it makes good commercial sense to provide car parking in retail and employment schemes, as well as in residential schemes. We have modelled the sites taking account of these requirements.

Policy 33 - Broadband Access

New development must be able to demonstrate how it will contribute to and be compatible with local fibre or internet connectivity. Where appropriate a Connectivity Statement will be required to accompany a planning application detailing the anticipated connectivity requirements of the development, known nearby data networks and their anticipated speed (fixed copper, 3G, 4G, fibre, satellite, microwave, etc), and realistic assessments of connection potential or contribution to any such networks.

Wherever possible, new development should aim to connect to the internet with a minimum symmetrical speed of 25Mbps with realistic capacity for future upgrading. Where this cannot be achieved proposals should still include, as a minimum, suitable ducting to accommodate fibre optic cabling, connecting to either:

- The public highway; or*
- A community led local access network; or*
- Another location that can be justified through the connectivity statement*

Applicants proposing major development schemes are encouraged to engage with local broadband groups, where present, to explore how ducting and/or fibre can be provided to benefit the local community.

- 8.23 This is a relatively unusual policy. We understand that the 'connectivity statement' need not be a large and complex piece of work. It is more likely to be a brief statement within the Design and Access Statement and as such will be included within the base cost assumptions for fees.
- 8.24 The inclusion of the requirement for ducting and cabling is an additional cost – however likely to be less than a few hundred pounds per new home so we believe that this is de-minimis and



have not modelled it. We do recognise that on some sites that the costs could be very much more, bearing in mind the rural nature of much of the District. If the Council were to require this on all sites then it would be necessary to include this.

Policy 34 - Waste Minimisation and the Recycling of Waste

Development proposals should be able to demonstrate that they have taken every possible step to reduce the amount of waste likely to be produced by the development and, where appropriate, maximise the opportunities for the recycling and composting of waste to be produced, preferably on site.

All new development should follow the principles of sustainable waste management and must include details of facilities for the storage, collection and recycling of waste produced on-site for both during and after construction. On new housing estates developers should make provision for collective and accessible waste and recycling areas that create a single point for waste storage and collection to serve a number of dwellings.

- 8.25 This policy is in two parts. Firstly to demonstrate that they have taken every possible step to reduce the amount of waste. This can be achieved through a brief statement within the Design and Access Statement and as such will be included within the base cost assumptions for fees.
- 8.26 With regard to the second part, i.e. actually reducing waste, we do not believe that this is a cost on development as, on the whole, it makes better commercial sense to reduce waste in the construction and development process.

Policy 36 - Planning Obligations

The Council will consider the use of Planning Obligations (106 Agreements) in order to provide for local or community needs relevant to the proposed development as set out in other policies in this Plan. Planning Obligations will cover a number of issues such as affordable housing, green infrastructure, recreational space, art, transport/traffic improvements, community facilities, archaeology, amenity space/landscaping, training and employment, crime and disorder measures or any other infrastructure deficit identified in the Carlisle Infrastructure Delivery Plan (IDP).

- 8.27 From April 2015 the CIL Regulations restrict the ability for Councils to pool contributions from multiple sites so it is inevitable that the tariff element of this policy will have to be revisited. In this study we have modelled the sites' total ability to bear developer contributions.

Policy 39 - Development, Energy Conservation and Efficiency (new wording)

The built form of development should make the fullest contribution to climate change adaption and carbon reduction.

Development proposals must take into account the need for energy conservation and efficiency in their design, layout and choice of materials. The principles should be introduced in the early stages of the design process in order to consider the orientation of buildings to maximise solar gain coupled with high levels of insulation to reduce heating costs and introduce options for alternative methods of heating, including air source heat pumps and ground source heat extraction. The efficient and effective use of land, including the reuse of existing buildings and the use of environmentally sustainable and recycled materials is also expected within the design.

Developers should also consider the possible incorporation of other small-scale sources of renewable energy like photovoltaic cells and will also be encouraged to include systems for collecting rain water to enable its re-use. Special consideration should be given to the historic environment when assessing applications that incorporate any renewable energy/energy efficiency technologies that could impact on a historic structure or its setting.



The Council will encourage all major developments to explore the potential for a District Heating Network or Decentralised Energy Network. Proposals for renewable, low carbon or decentralised energy schemes will be supported provided they do not result in unacceptable harm to the local environment which cannot be successfully mitigated. This includes support for community led renewable energy schemes/projects.

- 8.28 This policy requires increased standards – but is not specific by, for example, requiring construction to a Code for Sustainable Homes Level 4 or higher. As set out in Chapter 7 above, and following the August 2013 Government clarification with regard to the level of increased standards that will be required, we have modelled to the enhanced environmental standards.

Policy 41 - Sustainable Drainage Systems

Sustainable Drainage Systems (SUDs) should be incorporated as the drainage measure in the first instance.

SUDs should be incorporated into development proposals when the following conditions apply:

- 1. The development will generate an increase in surface water run-off; and*
- 2. The rate of surface water run-off is likely to create or exacerbate flooding problems.*

Where SUDs are incorporated the following details shall be provided:

- Include an indicative drainage strategy to demonstrate how sustainable drainage will be incorporated into the development, including; the type of SUDs; hydraulic design details/calculations; pollution prevention and water quality treatment measures together with details of pollutant removal capacity as set out in the CIRIA SUDs Manual C697 or equivalent and updated local or national design guidance*

- 8.29 We have given careful thought to this policy. In the greenfield sites we have assumed that SUDs can be incorporated into the open space through soft landscaping that is within the site costs. For the brownfield sites we have assumed that it will be necessary to incorporate some form of attenuation engineering solution to moderate flows from the site. We have assumed this to add 5% to the development costs.

Policy 43 - Educational Needs

Proposals for the development of education facilities should be provided within existing educational sites. Where there is a need for new educational facilities outside of an existing site, the location should be close to the intended catchment in order to minimise travel in line with sustainable development principles.

Carlisle City Council will endeavour to work with the education authority (Cumbria County Council) to identify what new demand will be generated from development as well as helping to identify suitable new education sites should this be required.

- 8.30 The provision of educational facilities, particularly primary and secondary education, is under considerable pressure within the District. This a general policy however the implication is that development could be asked to make a contribution to educational needs. From April 2015 the CIL Regulations will restrict the ability of councils to pool contributions from multiple developments to fund delivery of a piece of infrastructure. The County Council's approach to seeking planning obligations is based on an assessment of the direct and ongoing effect of development on local schools. It is anticipated that the forthcoming pooling restrictions would, in the short term at least, have a limited impact on the ability to secure planning obligations towards the provision of primary school education; however secondary schools are more



strategic in nature and the effect of these restrictions on how best to secure appropriate mitigation will require careful consideration. In this study we have modelled the sites' total ability to bear developer contributions.

Policy 46 - Planning Out Crime

The design of all new development must contribute to creating a safe and secure environment, integrating measures for security and crime prevention and minimising the opportunity for crime.

The following points should be applied to all development proposals;

- 1. Developers should demonstrate how security measures form an integral part of the design;*
- 2. Developments should be laid out and buildings positioned with the intention of creating active and vibrant neighbourhoods and maximising natural surveillance opportunities;*
- 3. Public and private spaces should have clearly defined boundaries, utilising appropriate physical treatments and promoting the concept of defensible space;*
- 4. Footpaths and cycleways should be designed to maximise legitimate use. Routes must serve the development and not present opportunities for concealment, unobserved access, or a choice of escape routes;*
- 5. Good lighting is essential to deterring criminal and anti-social activity. Spaces must be evenly illuminated to an appropriate level, whilst avoiding nuisance, annoyance and unnecessary spill or pollution;*
- 6. Landscaping schemes require careful and sensitive consideration to ensure that they do not create secluded areas, impede surveillance opportunities, or position elements that could be exploited as climbing aids;*
- 7. Developers should indicate what physical security measures have been incorporated into the design to resist crime (for example, the specification of doors and windows compliant with BS PAS24 and BS 7950, provision of intruder alarm systems, etc);*
- 8. The deployment of (Closed Circuit Tele Vision)CCTV may be considered necessary in certain circumstances;*

Developers should, at the earliest stage possible, consult the Police Crime Prevention Design Advisor for advice on measures to be incorporated for designing out crime. Advice will be given based on current crime trends or particular crime risk, in accordance with Secured by Design principles.

All Design and Access Statements should detail how crime prevention measures have been considered.

- 8.31 Compliance with this policy can be achieved through good design and a brief statement within the Design and Access Statement and as such will be included within the base cost assumptions for fees and will not add to the normal costs of development.

Policy 62 - Biodiversity & Geodiversity

Biodiversity and geodiversity assets across the district shall be protected and, where possible, enhanced.

International Designated Sites:

Internationally designated sites of biodiversity conservation, including the Natura 2000 designations of Special Areas of Conservation (SAC), Special Protection Areas (SPA) and Ramsar Sites will be afforded the highest levels of protection. Development which would adversely affect or harm the integrity of such sites shall be resisted unless an overwhelming need for the development or vital national interest can be demonstrated. Proposals which may have an impact upon a Natura 2000 site must be accompanied by a Habitats Regulation Assessment (HRA). Any site subject to a HRA will not be subject to the presumption in favour of sustainable development.

National Designated Sites:

Nationally designated sites such as Sites of Special Scientific Interest (SSSI) will be strictly protected from new development. Any proposal which would adversely impact upon the scientific interest of the site will be resisted, unless an overwhelming socio-economic need for the development or pressing national interest can be demonstrated.



Local Designated Sites:

Local wildlife designations such as County Wildlife Sites, Local Nature Reserves and Ancient Woodlands, as well as Regionally Important Geological/Geomorphological Sites (RIGGS) shall also be afforded a high degree of protection from harmful development, unless a strong socio-economic need can be demonstrated or the development would otherwise be in the national interest.

Development affecting Biodiversity and Geodiversity:

All proposals for development that may impact upon habitat, species or geodiversity should, where appropriate:

- Maintain, and where appropriate enhance, conditions for priority habitats and species identified in the Cumbria Biodiversity Action Plan*
- Maintain, and where appropriate enhance recognised geodiversity assets identified in the Local Geodiversity Action Plan for Cumbria*
- Ensure satisfactory and appropriate integration of wildlife corridors on site*
- Seek to make species appropriate provision on site to encourage an increase in biodiversity where it is practical and viable to do so*

Mitigation:

Where significant and overwhelming social or economic benefits and need can be demonstrated, which may then allow for the potentially harmful development of a wildlife site, proposals should only be approved once the Council and relevant partner organisations are satisfied that any necessary impacts can be mitigated through appropriate habitat creation, restoration or enhancement on site or elsewhere via planning conditions, agreements or obligations.

- 8.32 This is a potentially costly policy, however, when considered against the nature of the sites identified through the SHLAA, it is not a policy that is likely to add to the cost of most sites. The integration of features in the landscaping (use of existing hedge rows, native species and the like) that will be required to achieve other aspects of the Plan will not add to the overall costs of development – over and above the base assumptions made in this study.

Policy 63 – Open Space

Development affecting Open Space

Proposals within designated areas of open space, as defined on the Policy Map, that relate to and complement the existing leisure use, and are appropriate in character and scale to the surroundings, will generally be acceptable. Development that would result in a partial or total loss of, or would otherwise constitute a change of use within an area of open space to non-sport or recreation uses shall not be permitted unless:

- An up-to-date needs assessment has been completed and clearly shows a surplus of primary leisure areas within a given locality; or*
- It can be demonstrated that alternative provision of the same or greater size, quality and accessibility will be provided nearby; or*
- Development of a small part of the area of open space would enable investment to improve the quality of the rest of the site; or*
- There is a strong and justifiable social or economic need for development and the open space is otherwise of low quality and has little community value.*

Strategic Areas of Open Space

All new dwellings should be within 1km of a high quality and accessible area of open space of between 5 and 20 hectares and within 3km of an open space greater than 20 hectares which provide general facilities for recreation provision within a landscaped setting. Development which does not fulfil this requirement will be expected to contribute towards the upgrading of an existing open space to improve its accessibility or the creation of a new one to these standards.



Provision of Open Space

Standards for open space provision will be informed by an assessment of need and demand for the various types of open space, ensuring there is an adequate supply of accessible and high quality spaces across the district. Where deficits are identified new development may be expected to contribute to creating new open spaces or to upgrading an accessible area nearby.

Recreation spaces within new development

New housing developments, where appropriate, will be required to include informal space for play and general recreation on site according to the size of the proposal. Agreement will be sought from the developer that they will make arrangements to ensure any play equipment, grass cutting, and other grounds work is maintained in perpetuity.

On smaller housing sites, where on site provision is not appropriate the developer may be required to make commuted payments towards the upgrading of open space provision in the locality, especially if a deficit has been identified.

- 8.33 This policy overlaps with Policy S4 as set out above. The Council have developed a tariff for calculating developer contributions for Amenity Green Space, Formal Sports Pitches and Equipped Areas. This is in two parts, the cost of provision and the costs of ongoing maintenance. Under this tariff a single 2 bed home would contribute about £1,880 and a single 3 bed home about £2815 and single 4 bed home about £3,755.
- 8.34 From April 2015, the CIL Regulations restrict the ability for councils to pool contributions from multiple sites so it is inevitable that the tariff element of this policy will have to be revisited. In this study we have modelled the sites total ability to bear developer contributions, both under this heading and under others.
- 8.35 As set out in Chapter 9 we have incorporated open space in our modelling.

Policy 65 - Trees and Hedgerows

Proposals for new development should provide for the protection and integration of existing trees and hedges, particularly those trees that are considered important to the local community, contribute positively to an area, contribute to the green infrastructure of the district and/or are otherwise of specific natural and/or historic value.

Tree Surveys:

Where trees and hedges are present on a development site, and the Local Planning Authority considers it pertinent to do so, a survey, in accordance with the current and most up to date British Standard: BS 5837 and carried out and presented by a qualified arboriculturist, may be required to accompany a planning application. Tree surveys should also have regard to the current Carlisle Trees and Development Supplementary Planning Document.

Layouts will be required to provide adequate spacing between existing trees and buildings, taking into account the existing and future size of the trees, and their impact both above and below ground.

Proposals which would result in the unacceptable or unjustified loss of existing trees or hedges or which do not allow for the successful integration of existing trees or hedges identified within the survey will be resisted.

- 8.36 The requirements of this policy are covered within the base assumptions for professional fees as set out in Chapter 7.



Neighbourhood Plans

- 8.37 The Council will support local communities who wish to pursue and adopt Neighbourhood Plans. At the time of this report Dalston are preparing the District's first Neighbourhood Plan. These community-led frameworks will help to guide development of an area. These new plans will sit under the Local Plan. They should not constrain development nor impose extra policy burdens of development that may prejudice the delivery of the Local Plan.
- 8.38 In due course it may be necessary to assess whether or not the Neighbourhood Plans add to the cumulative policy burden on development and, if they do, ensure that the Plan is not put at serious risk.



9. Modelled Sites

- 9.1 In the previous chapters we have set out the general assumptions to be inputted into the development appraisals. In this chapter we have set out the modelling. We stress that this is a high level and broad brush study that is seeking to capture the generality rather than the specific. The purpose is to establish whether the cumulative impact of the Council's policies put the draft Local Plan at risk in the context of land identified through the SHLAA. It is not the purpose of this study to accurately assess the viability of specific sites.
- 9.2 Our approach is to model 8 residential development sites in each price area and a suite of non-residential sites that are broadly representative of the type of development that is likely to come forward in Carlisle in the future. This modelling is based on the Preferred Housing Allocations, the Alternate Options and the sites classified as deliverable in the SHLAA. These are representative of those included in the Plan and of development likely to come forward on smaller undesignated sites.

Residential Development Sites

- 9.3 The Local Plan includes 27 or so specific sites, the details of which are set out as Preferred Housing Allocations in Appendix 1 of that document, and further Alternate Options, the details of which are also set out in Appendix 1 of that document. In addition the SHLAA has identified further sites that are deliverable and developable.
- 9.4 The distribution and existing land use of these potential residential sites can be summarised as follows:

Table 9.1 Geographical Distribution of Sites – Plan Allocations and Alternates and SHLAA Deliverable Sites				
	Area ha	%	Units	%
Brampton	29.63	7.1%	714	9.7%
Burnstock	0.75	0.2%	4	0.1%
Carlisle	276.64	65.9%	4,973	67.3%
Cummersdale	0.96	0.2%	33	0.4%
Cumwhinton	1.00	0.2%	34	0.5%
Dalston	11.28	2.7%	250	3.4%
Gilsland	0.28	0.1%	6	0.1%
Houghton	40.42	9.6%	208	2.8%
Linstock	5.92	1.4%	30	0.4%
Longtown	16.83	4.0%	415	5.6%
Rockcliffe	1.97	0.5%	35	0.5%
Scotby	14.54	3.5%	231	3.1%
Warwick Bridge	2.19	0.5%	36	0.5%
Wetheral	3.57	0.9%	98	1.3%
Wreay	0.68	0.2%	10	0.1%
Harker	10.59	2.5%	300	4.1%
Smithfield	2.58	0.6%	7	0.1%
	419.83	100.0%	7,384	100.0%

Source: LPVS. HDH 2014

Table 9.2 Land Use of Sites – Plan Allocations and Alternates and SHLAA Deliverable Sites				
	Area ha	%	Units	%
Green	367.67	87.6%	6,605	89.5%
Brown	52.16	12.4%	779	10.5%
	419.83	100.0%	7,384	100.0%

Source: LPVS. HDH 2014

Table 9.3 Distribution of Sites by Price Zone – Plan Allocations and Alternates and SHLAA Deliverable Sites				
	Area ha	%	Units	%
Zone 1				
Zone 2	65.14	15.5%	688	9.3%
Zone 3	14.88	3.5%	344	4.7%
Zone 4	339.81	80.9%	6,352	86.0%
	419.83	100.0%	7,384	100.0%

Source: LPVS. HDH 2014

Table 9.4 Range of Site sizes – Plan Allocations and Alternates and SHLAA Deliverable Sites					
	Count	Ha		Units	
1 to 5	4	0.92	0.2%	13	0.2%
6 to 10	12	12.61	3.0%	98	1.3%
11 to 20	6	5.32	1.3%	98	1.3%
21 to 50	17	45.00	10.7%	651	8.8%
51 to 100	15	48.54	11.6%	1,061	14.4%
101 to 299	21	172.15	41.0%	3,605	48.8%
300+	6	135.29	32.2%	1,858	25.2%
	81	419.83	100.0%	7,384	100.0%

Source: LPVS. HDH 2014

- 9.5 Whilst neither the Plan, nor the SHLAA, contain sites within Zone 1 we have modelled sites within this area for the sake of completeness.
- 9.6 The last SHLAA was produced in 2012. Since then many new sites have been submitted to the Council for consideration and the most recent update is due to be published in July 2014. In addition to the above we have modelled the new SHLAA sites. The SHLAA is reviewed annually and it is more than likely that new sites will be submitted to the Councils for consideration. These new sites will not necessarily require specific viability testing. In most cases it will be possible to draw on the site types and typologies tested in this study to form a view as to the deliverability of the new sites. Only where a new site is submitted that is very different from those considered in this study would it be necessary to undertake further viability testing. It is important to note that the SHLAA is not an allocation document but is instead part of the evidence base.
- 9.7 The distribution and existing land use of the new SHLAA sites can be summarised as follows:

Table 9.5 Geographical Distribution of Sites – New SHLAA Sites				
	Area ha	%	Units	%
Blackwell	24.7	24.8%	740	29.8%
Brampton	10.63	10.7%	178	7.2%
Buckabank	0.52	0.5%	16	0.6%
Burgh by Sands	0.59	0.6%	14	0.6%
Carlisle	23.17	23.2%	699	28.2%
Cummerdale	3.1	3.1%	35	1.4%
Cumwhinton	5.33	5.3%	167	6.7%
Longtown	0.51	0.5%	15	0.6%
Moorhouse	2.69	2.7%	79	3.2%
Rickerby	1.28	1.3%	20	0.8%
Rockcliffe	6.2	6.2%	126	5.1%
Scotby	3.72	3.7%	80	3.2%
Thurstonfield	2.08	2.1%	62	2.5%
Warwick Bridge	4.93	4.9%	147	5.9%
Wetheral	7.35	7.4%	90	3.6%
Wreay	2.87	2.9%	15	0.6%
	99.67	100.0%	2,483	100.0%

Source: LPVS. HDH 2014

Table 9.6 Land Use of Sites – New SHLAA Sites				
	Area ha	%	Units	%
Green	88.26	88.6%	2,142	86.3%
Brown/mixed	11.41	11.4%	341	13.7%
	99.67	100.0%	2,483	100.0%

Source: LPVS. HDH 2014

Table 9.7 Distribution of Sites by Price Zone – New SHLAA Sites				
	Area ha	%	Units	%
Zone 1				
Zone 2	13.35	13.4%	316	12.7%
Zone 3	27.8	27.9%	775	31.2%
Zone 4	58.52	58.7%	1,392	56.1%
	99.67	100.0%	2,483	100.0%

Source: LPVS. HDH 2014



Table 9.8 Range of Site Sizes – New SHLAA Sites					
	Count	Ha	Units		
1 to 5			0.0%		0.0%
6 to 10			0.0%		0.0%
11 to 20	10	13.01	13.1%	167	6.7%
21 to 50	10	21.26	21.3%	356	14.3%
51 to 100	3	8.13	8.2%	243	9.8%
101 to 299	4	22.35	22.4%	671	27.0%
300+	2	34.92	35.0%	1,046	42.1%
	29	99.67	100.0%	2,483	100.0%

Source: LPVS. HDH 2014

- 9.8 This study is based on modelling typical sites. We have modelled a set of sites to be representative of those potential urban and greenfield sites likely to come forward over the Plan period.
- 9.9 We acknowledge that modelling cannot be absolutely representative and that the only way to make an actual assessment of viability is to look at actual sites, however the aim of this work is to inform the plan-making process rather than to assess the viability of particular schemes. The work is broad brush, there will be sites that will not be able to deliver the affordable housing target and CIL, but there will also be sites that can afford more. The approach taken is fully in line with that set out in the Harman Guidance.
- 9.10 The modelled sites are informed by the sites in the SHLAA. The Council does not use a minimum site size threshold within the SHLAA, however, in most cases, detailed assessments have only been carried out on sites above 0.4 ha in size (or 0.2 ha in Carlisle City Centre), although in some cases the sub-division of sites has led to smaller sites being assessed. We used the SHLAA to inform the general size and land use type of the sites – rather than the detailed design of the schemes.

Development assumptions

- 9.11 In arriving at appropriate assumptions for residential development on each we have ensured that the built form used in our appraisals is appropriate to current development practices. Most council areas in which we have carried out studies such as this one display a range of development situations and corresponding variety of densities. We have developed a typology which responds to that variety, which is used to inform development assumptions for sites (actual, or potential allocations). That typology enables us to form a view about floorspace density – the amount of development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the residual value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.12 The typology uses as a base or benchmark a typical post-PPG3/PPS3 built form which would provide development at around 3,500 m²/ha on a substantial site, or sensibly shaped smaller



site. A representative housing density might be 40-45 dwellings net per ha. This has become a common development format. It provides for a majority of houses but with perhaps 15-25% flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.

- 9.13 Alongside this, there would, of course, be some schemes of appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900 m²/ha and dwelling densities of 100 units/ha upwards; and schemes of lower density, in sensitive rural or rural edge situations. The ‘base’ category as a common urban form referred to above, i.e. 3,500 m²/ha, has been used to ensure appropriate development assumptions for a majority of the sites. In pressured housing locations like London and the adjoining areas, of course, many or most of the sites will be developed at development densities higher than the 3,500 m²/ha benchmark. It is noted in the AHEVA that, a good deal of the development taking place in the Carlisle area is at comparatively high densities.
- 9.14 Generally we have followed the assumptions used in the SHLAA¹⁹. Having identified the net developable area of each site, we then applied the densities specified in table below. We would repeat the point made in the SHLAA that the densities assumed in this study are conservative in comparison to recent densities that have been achieved in the District.

Table 9.9 Density Rates Used in the Carlisle SHLAA	
Site Location Characteristics Density (dph net)	
Flats and located in Carlisle City Centre	70
Flats and located outside of the City Centre	60
Mix of houses and flats	50
Houses	36

Source: Table 3.1 SHLAA Volume 1, November 2011

- 9.15 Policy 21 is not prescriptive in terms of density for new schemes. Instead the approach through the Plan is to require high quality design that meets local housing requirements. The standard built form typology does therefore have relevance in Carlisle.
- 9.16 It is relevant to note that of the sites included in the current iteration of the Plan and within the deliverable sites within the SHLAA, the average gross density is 17 units per ha. This average is heavily skewed down by a few large rural sites that have been identified for just a few

¹⁹ Stage 6, Page 11. SHLAA Volume 1, November 2011



houses. There are just a few sites in Carlisle with densities of over 35 /gross ha. Across the majority of sites the density over the whole site area is in the 25 to 30 units/ha range.

- 9.17 Most significant housing schemes will contain an element of openspace – whether for amenity or for works associated with a project.
- 9.18 Through the consultation process it was suggested that the density assumptions were a little high, particularly when considered with the normal requirements for openspace. These have been revisited and for the larger greenfield sites have been lowered to assume 30% openspace and 25 units/net ha which is approximately 35 units/gross ha.

Modelled Sites

- 9.19 The above was used to model development assumptions for 8 site typologies. The resulting assumptions for residential development are then tested in each of the 4 price areas used in this study. We have particularly drawn on sites from the SHLAA and Preferred Housing Allocations and Alternate Options listed in the Local Plan as these will be most important when considering the delivery of the Plan:



Table 9.10 Summary of modelled sites			
Large Greenfield	Units	300	Large greenfield site on urban edge. Mix of family housing.
	Area (Gross ha)	10	
	Density /ha	21	
Med Greenfield A	Units	170	Medium greenfield site on settlement edge. Mix of family housing.
	Area (Gross ha)	5.5	
	Density /ha	21	
Med Greenfield B	Units	135	Medium greenfield site on settlement edge. 30% open space (3.85ha net). Mix of family housing.
	Area (Gross ha)	5.5	
	Density /ha	25	
Med Greenfield C	Units	65	Medium greenfield site on settlement edge. Mix of family housing.
	Area (Gross ha)	2	
	Density /ha	25	
Smaller Greenfield	Units	30	Smaller greenfield site on settlement edge / larger infill site. Mix of family housing.
	Area (Gross ha)	1	
	Density /ha	25	
Small Site (BF)	Units	12	Higher density smaller site within urban area. Mix of terraces and semi-detached. Brownfield cleared site.
	Area (Gross ha)	0.3	
	Density /ha	40	
Small Infill (BF)	Units	4	Small brownfield site developed as two pairs of semi-detached.
	Area (Gross ha)	0.13	
	Density /ha	31	
Small Infill	Units	4	Small greenfield site developed as two pairs of semi-detached.
	Area (Gross ha)	0.13	
	Density /ha	31	

Source: HDH 2014.



			Units	Area ha		Density	Ave. Unit Size	Density
				Gross		Units /ha	m ²	m ² /ha
Large Greenfield	Green	Agricultural	300	10		30.00	91.17	2,735
Med Greenfield A	Green	Agricultural	170	5.5		30.91	91.06	2,815
Med Greenfield B	Green	Agricultural	135	5.5		35.06	91.75	3,217
Small Greenfield C	Green	Agricultural	62	2		31.00	94.52	2,930
Smaller Greenfield	Green	Agricultural	30	1		30.00	86.40	2,592
Small Site (BF)	Green	Agricultural	12	0.3		40.00	78.67	3,147
Small Infill (BF)	Green	Agricultural	4	0.13		30.77	80.00	2,462
Small Infill	Green	Agricultural	4	0.13		30.77	80.00	2,462

Source: HDH 2014. Note: Floorspace density figures are rounded

9.20 Following the Consultation process, the modelling was altered as follows:

	Site			Units	Area ha		Density Units /ha		Densi ty
					Gross	Net	Gross	Net	m ² /ha
1	Large Greenfield	Green	Agricultural	300	14	10.00	21.43	30.00	2,735
2	Med Greenfield A	Green	Agricultural	170	7.8	5.50	21.79	30.91	2,815
3	Med Greenfield B	Green	Agricultural	135	5.5	3.85	24.55	35.06	3,217
4	Small Greenfield C	Green	Agricultural	62	2.5	2.00	24.80	31.00	2,930
5	Smaller Greenfield	Green	Paddock	30	1.25	1.00	24.00	30.00	2,592
6	Small Site (BF)	Brown	Industrial	12	0.3	0.30	40.00	40.00	3,147
7	Small Infill (BF)	Brown	Industrial	4	0.13	0.13	30.77	30.77	2,462
8	Small Infill	Green	Paddock	4	0.13	0.13	30.77	30.77	2,462
				1434	63.22	45.82	22.68	31.30	2,848

Source: LPVS. HDH 2014

SHLAA Sites

9.21 We have modelled the SHLAA sites as set out in the following table. In some cases several large sites that have a high capacity due to their size, have been identified as being suitable for relatively small numbers of homes. A good example of this would be land to the north and east of the Village Hall in Wreay (OC59). The total site area is about 2.87 ha, however the site has been identified as being capable of accommodating 15 new units taking into account the existing scale and size of the village (it is important to note that this site is identified in the draft Local Plan as an alternative option for housing and not a preferred allocation). In this



study we have assumed that the only the appropriate area will actually be considered for housing, assuming a density of 30/ha:



Table 9.12 SHLAA Site Modelling

	SHLAA Ref	Site		Units	Area ha	Density Units/ha	Average Unit Size	Density
					Gross	Gross	m2	m2/ha
1	BL03	Land at Blackwell	Blackwell	740	24.70	29.96	95.00	2,846
2	BR13	Land between Quarry Bank & A69, Brampton	Brampton	15	0.50	30.00	95.00	1,425
3	BR14	Greenhill	Brampton	163	5.43	30.02	95.00	15,485
4	OC51	Land at Eller's Mill	Buckabank	16	0.52	30.77	95.00	1,520
5	BU01	Land at Highfield	Burgh by Sands	14	0.59	23.73	95.00	1,330
6	OC53	Heathlands Industrial Estate	Carlisle	306	10.22	29.94	95.00	29,070
7	CA80	Land adj Lansdowne Crescent	Carlisle	216	7.20	30.00	95.00	20,520
8	CA75	Newtown Industrial Estate	Carlisle	145	4.82	30.08	95.00	13,775
9	CA74	Land adjacent to the Border Terrier	Carlisle	12	0.40	30.00	95.00	1,140
10	CA76	Land to the south of Chertsey Mount	Carlisle	20	0.53	37.74	95.00	1,900
11	CUD04	Land west of The Oval, Cummersdale	Cummerdale	35	1.20	29.17	95.00	3,325
12	CUW05	Land between Beech Tree Farm & Swallow Barn	Cumwhinton	20	0.43	46.51	95.00	1,900
13	CUW06	Land east of Holme Meadow, Cumwhinton	Cumwhinton	147	4.90	30.00	95.00	13,965
14	LO08	Land off Lochinvar Close	Longtown	15	0.51	29.41	95.00	1,425
15	MR03	Land at Moorhouse Courtyards	Moorhouse	30	1.02	29.41	95.00	2,850
16	MR02	Land North of Low Moorhouse Fauld	Moorhouse	25	0.87	28.74	95.00	2,375
17	MR01	Land at Monkhill Rd	Moorhouse	24	0.80	30.00	95.00	2,280
18	OC60	Land at Tower Farm	Rickerby	20	0.67	29.85	95.00	1,900
19	RO05	Land to the north of Rockcliffe	Rockcliffe	96	3.20	30.00	95.00	9,120
20	RO06	Land at Rockcliffe, Site C	Rockcliffe	30	1.00	30.00	95.00	2,850
21	SC11	Land off Hill Head	Scotby	40	1.33	30.08	95.00	3,800
22	SC10	Land off Scotby Road	Scotby	40	1.34	29.85	95.00	3,800
23	TH04	Hill Farm	Thurstonfield	42	1.40	30.00	95.00	3,990
24	TH05	Land at Brookside House	Thurstonfield	20	0.68	29.41	95.00	1,900
25	WB05	Land at Troutbeck	Warwick Bridge	67	2.23	30.04	95.00	6,365
26	WB06	Land to the South of Warwick Bridge	Warwick Bridge	80	2.70	29.63	95.00	7,600
27	WE07	Land west of Steele's Bank	Wetheral	50	1.66	30.12	95.00	4,750
28	WE08	Land off Plains Road	Wetheral	40	1.33	30.08	95.00	3,800
29	OC59	Land north & east of Village Hall, Wreay	Wreay	15	0.50	30.00	95.00	1,425

Source: HDH 2014. Note: Floorspace density figures are rounded



- 9.22 It is important to note that the site areas and numbers of units are based on the information supplied by the Council and may not be what is forthcoming in the Plan.

Non-Residential Sites

- 9.23 For the purpose of this study we have assessed a number of development types. In considering the types of development to assess we have sought to include those types of development that are likely to come forward in the short to medium term. The predominant type of development will be residential development. This is important as the legislation requires the charging authority to use '*appropriate available evidence*'. This is stressed in the NPPG. It is not necessary to test every type of development that may occur in the district for every situation.

Employment uses

- 9.24 We have tested the following development types:
- i. **Large offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks. Typical larger units in the District are around 500m² – we use this as the basis of our modelling.
 - ii. **Small offices.** Modern offices of less than 250m². These will normally be built of block and brick, will be of an open design and be on a market town edge or in a more rural situation. Typical small office units in the District are around 150m² – we use this as the basis of our modelling.
 - iii. **Large industrial.** Modern industrial units of over 500m². There is relatively little new space being constructed. Typical larger units in the District are around 1,500m² – we use this as the basis of our modelling.
 - iv. **Small industrial.** Modern industrial units of less than 500m². These will normally be on a small business park and be of simple steel frame construction, the walls will be of block work and insulated cladding and there will be a small office area. Typical small units in the area are around 200m² – we use this as the basis of our modelling.
- 9.25 In developing these typologies we have made assumptions about the site coverage and density of development on the sites. We have assumed 66% coverage on the large industrial sites and 60% coverage on the small industrial and large offices, and on the small offices we have assumed 50% coverage. On the offices we have assumed two story construction. We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this study.

Hotels and Leisure

- 9.26 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. We have reviewed this sector and there is very little activity in this sector at the moment, either at the planning stage or the construction stage. This is an indication that development in this sector is at the margins of viability at the moment. Having considered this further we have



only assessed a modern 'roadside' (i.e. Travelodge, Premier etc.) on a town edge site. Both Travelodge and Premier Inn have several existing sites in the District, and have in the past, sought additional provision in the area. We have assumed that this is a 60 bedroom product with ample carparking on a 0.4 ha (1 acre) site.

Older Peoples' Housing

- 9.27 We have modelled an extracare scheme and a sheltered scheme, each on a 0.5ha site as follows and in line with the representations submitted by the Retirement Homes Group:
- 9.28 A retirement scheme of 20 x one bed units of 50m² and 25 two bed units of 75m² to give a net saleable area (GIA) of 2,875m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,450m². An extracare scheme of 40 units (24 x one bed units of 65m² and 16 x two bed units of 80m²) to give a net saleable area (GIA) of 2,840m². We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 3,834m².

Retail

- 9.29 For the purpose of this study, we have assessed the following types of space. We have modelled the following distinct types of retail development.
- i. **Supermarket**²⁰ is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m². It is assumed to require 400 car parking spaces, and to occupy a total site area of 2.6 ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
 - ii. **Retail Warehouse**²¹ is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 1.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
 - iii. **Town Centre Shop** is a brick built development on two storeys, of 150 m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.017 ha.
- 9.30 In line with the Guidance, we have only assessed developments of over 100 m². There are other types of retail development, such as small single farm shops, petrol filling stations and

²⁰ **Superstores/supermarkets** are shopping destinations in their own right where weekly food shopping needs are met and which can also include non-food floorspace as part of the overall mix of the unit.

²¹ **Retail warehouses** are large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods) DIY items and other ranges of goods catering for mainly car-borne customers.



garden centres. We have not included these in this high level study due to the great diversity of project that may arise.

- 9.31 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed 15% building coverage on the large shed sites, and 22% building coverage on the small sheds, on the town centre shops we have assumed 100% coverage. The remainder of the larger sites are car parking, internal roads and landscaping. We have assumed simple, single story construction and have assumed there are no mezzanine floors.



10. Residential Appraisal Results

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine the Council's policies. The study is testing the effectiveness of the Council's Local Plan. The results of this study are one of a number of factors that the Council will consider, including other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106. The purpose of the appraisals is to provide an indication of the viability of different types of sites in different areas under different scenarios. In due course, the Council will have to take a view as to whether or not to proceed with the Local Plan in its current form.
- 10.2 The appraisals use the residual valuation approach – that is, they are designed to assess the site value after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developer's profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. We have discussed this in detail in Chapter 6.
- 10.3 In order to assist the Council we have run several sets of appraisals. The appraisals main output is the Residual Value. The Residual Value is calculated using the formula set out in Chapter 2 above. The initial appraisals are based on the assumptions set out in the previous chapters of this report, including the affordable housing requirements set out in the Council's policies. We have run further sets of appraisals assuming no provision of affordable housing or developer contributions and then higher levels of developer contribution, as this will be useful in helping the Council to understand the cumulative impact of policy requirements.
- 10.4 Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. We have then considered a number of different levels informed by our discussions with the Council.
- 10.5 As set out above, for each development type we have calculated the Residual Value. In the tables in this chapter we have colour coded the results using a simple traffic light system:
- a. **Green Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner).
 - b. **Amber Marginal** – where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the test set out – however depending on the nature of the site and the owner may come forward.
 - c. **Red Non-viable** – where the Residual Value does not exceed the Existing Use Value or Alternative Use Value.



- 10.6 The results are set out and presented for each site and per hectare to allow comparison between sites. It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward.

Financial appraisal approach and assumptions

- 10.7 On the basis of the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the modelled residential sites using a bespoke spreadsheet-based financial analysis package. We produced financial appraisals based on the build costs, abnormal costs, and infrastructure costs and financial assumptions for the different options. The detailed appraisal base results, are set out in the attached **Appendix 3**.
- 10.8 As set out in Chapter 4 we have worked to the price areas identified in the AHEVA and updated to January 2014:

Table 10.1 Residential Market Values (£/m²)	
Settlement Category	
Zone 1	1,800
Zone 2	1,950
Zone 3	2,150
Zone 4	2,300

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

Modelled Sites

- 10.9 Initially we have run the appraisals for the sites modelled to be representative of those sites in the Preferred Housing Allocations, the Alternate Options and the sites classified as deliverable in the SHLAA.

Base Appraisals – full current policy requirements

- 10.10 These initial appraisals are based on the base options:
- a. Affordable Housing 30% on sites over 5 dwellings in Zone A and 25% on sites over 10 dwellings in Zone B. Assumed to be delivered as 1/2 Affordable Rent and 1/2 Intermediate housing.
 - b. Environmental Standards Building Regulations (Part L), enhanced environmental standards (+2%), Lifetime Homes (£11/m²).
 - c. CIL and s106 £2,000 per unit (Market and Affordable).
 - d. Developers' Return 20% of development costs.

Table 10.2 Residual Values – FULL POLICY REQUIREMENTS							
		Area		Units	Residual Value		
		Gross ha	Net ha		Net	Gross	£ site
	Zone 1						
1	Large Greenfield	14	10	300	339,673	242,624	3,396,734
2	Med Greenfield A	7.8	5.5	170	306,155	215,879	1,683,854
3	Med Greenfield B	5.5	3.85	135	340,022	238,016	1,309,086
4	Small Greenfield C	2.5	2	62	438,797	351,038	877,595
5	Smaller Greenfield	1.25	1	30	385,010	308,008	385,010
6	Small Site (BF)	0.3	0.3	12	245,463	245,463	73,639
7	Small Infill (BF)	0.13	0.13	4	397,426	397,426	51,665
8	Small Infill	0.13	0.13	4	492,538	492,538	64,030
	Zone 2						
9	Large Greenfield	14	10	300	546,389	390,278	5,463,893
10	Med Greenfield A	7.8	5.5	170	535,543	377,626	2,945,487
11	Med Greenfield B	5.5	3.85	135	604,973	423,481	2,329,146
12	Small Greenfield C	2.5	2	62	681,119	544,895	1,362,237
13	Smaller Greenfield	1.25	1	30	606,658	485,327	606,658
14	Small Site (BF)	0.3	0.3	12	529,587	529,587	158,876
15	Small Infill (BF)	0.13	0.13	4	658,801	658,801	85,644
16	Small Infill	0.13	0.13	4	749,292	749,292	97,408
	Zone 3						
17	Large Greenfield	14	10	300	734,831	524,879	7,348,311
18	Med Greenfield A	7.8	5.5	170	745,454	525,640	4,099,996
19	Med Greenfield B	5.5	3.85	135	847,427	593,199	3,262,595
20	Small Greenfield C	2.5	2	62	906,635	725,308	1,813,270
21	Smaller Greenfield	1.25	1	30	812,827	650,261	812,827
22	Small Site (BF)	0.3	0.3	12	791,778	791,778	237,533
23	Small Infill (BF)	0.13	0.13	4	997,473	997,473	129,672
24	Small Infill	0.13	0.13	4	1,080,981	1,080,981	140,528
	Zone 4						
25	Large Greenfield	14	10	300	952,344	680,246	9,523,437
26	Med Greenfield A	7.8	5.5	170	989,552	697,761	5,442,538
27	Med Greenfield B	5.5	3.85	135	1,129,369	790,559	4,348,072
28	Small Greenfield C	2.5	2	62	1,168,822	935,057	2,337,644
29	Smaller Greenfield	1.25	1	30	1,042,690	834,152	1,042,690
30	Small Site (BF)	0.3	0.3	12	1,075,683	1,075,683	322,705
31	Small Infill (BF)	0.13	0.13	4	1,256,298	1,256,298	163,319
32	Small Infill	0.13	0.13	4	1,335,230	1,335,230	173,580

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.11 The residual values generated by the modelled sites vary greatly across Carlisle City Council area, as we would expect. In many cases these are very substantial from over £1,300,000/ha in the higher value price Zone 4 to about £200,000/ha in the lower value areas. These results



in themselves do not provide a good indication of site viability as they are simply an indication of the amount a developer may pay for the land. To test the viability of these sites, we have compared the residual value with the Viability Thresholds as shown in the following tables.

Table 10.3 Residual Values – FULL POLICY REQUIREMENTS (£/ha)				
		Alternative Use Value	Viability Threshold	Residual Value
		£/ha	£/ha	£/ha
Zone 1				
1	Large Greenfield	25,000	330,000	242,624
2	Med Greenfield A	25,000	330,000	215,879
3	Med Greenfield B	25,000	330,000	238,016
4	Small Greenfield C	25,000	330,000	351,038
5	Smaller Greenfield	50,000	360,000	308,008
6	Small Site (BF)	350,000	420,000	245,463
7	Small Infill (BF)	350,000	420,000	397,426
8	Small Infill	50,000	360,000	492,538
Zone 2				
9	Large Greenfield	25,000	330,000	390,278
10	Med Greenfield A	25,000	330,000	377,626
11	Med Greenfield B	25,000	330,000	423,481
12	Small Greenfield C	25,000	330,000	544,895
13	Smaller Greenfield	50,000	360,000	485,327
14	Small Site (BF)	350,000	420,000	529,587
15	Small Infill (BF)	350,000	420,000	658,801
16	Small Infill	50,000	360,000	749,292
Zone 3				
17	Large Greenfield	25,000	330,000	524,879
18	Med Greenfield A	25,000	330,000	525,640
19	Med Greenfield B	25,000	330,000	593,199
20	Small Greenfield C	25,000	330,000	725,308
21	Smaller Greenfield	50,000	360,000	650,261
22	Small Site (BF)	350,000	420,000	791,778
23	Small Infill (BF)	350,000	420,000	997,473
24	Small Infill	50,000	360,000	1,080,981
Zone 4				
25	Large Greenfield	25,000	330,000	680,246
26	Med Greenfield A	25,000	330,000	697,761
27	Med Greenfield B	25,000	330,000	790,559
28	Small Greenfield C	25,000	330,000	935,057
29	Smaller Greenfield	50,000	360,000	834,152
30	Small Site (BF)	350,000	420,000	1,075,683
31	Small Infill (BF)	350,000	420,000	1,256,298
32	Small Infill	50,000	360,000	1,335,230

Source: Carlisle City Council Local Plan Viability Study. HDH 2014



- 10.12 It can be seen that within Zones 2, 3 and 4 the development types tested are viable and can bear the full policy requirements of the Local Plan – including 25% and 30% affordable housing and £2,000 /unit infrastructure costs.
- 10.13 The viability in Zone 1 is less good. This has been recognised in the plan-making process where little weight has been given to sites coming forward in this area.
- 10.14 In the above analysis it has been assumed that the viability threshold is the EUV plus 20% plus a further £300,000/ha on greenfield sites (as set out in Chapter 6 above). There was not universal agreement as to whether or not this provided a sufficient ‘competitive return for the willing landowner as required by the NPPF. Several different tests were suggested including alternate viability thresholds of £600,000/net ha and/or £400,000/gross ha – that is to say, for a site to be viable, the residual value should exceed £600,000/ha over the area developed or £400,000/ha over the whole site area
- 10.15 It is clear that all landowners will take a different approach and have different requirements over when to sell land, we have therefore compared the residual value to these alternate viability thresholds in the following table:



Table 10.4 Residual Values – FULL POLICY REQUIREMENTS (£/ha)						
Residual Value compared to £600,000/net developable ha and £400,000/gross ha						
		Area		Units	Residual Value	
		Gross ha	Net ha		Net	Gross
	Zone 1					
1	Large Greenfield	14	10	300	339,673	242,624
2	Med Greenfield A	7.8	5.5	170	306,155	215,879
3	Med Greenfield B	5.5	3.85	135	340,022	238,016
4	Small Greenfield C	2.5	2	62	438,797	351,038
5	Smaller Greenfield	1.25	1	30	385,010	308,008
6	Small Site (BF)	0.3	0.3	12	245,463	245,463
7	Small Infill (BF)	0.13	0.13	4	397,426	397,426
8	Small Infill	0.13	0.13	4	492,538	492,538
	Zone 2					
9	Large Greenfield	14	10	300	546,389	390,278
10	Med Greenfield A	7.8	5.5	170	535,543	377,626
11	Med Greenfield B	5.5	3.85	135	604,973	423,481
12	Small Greenfield C	2.5	2	62	681,119	544,895
13	Smaller Greenfield	1.25	1	30	606,658	485,327
14	Small Site (BF)	0.3	0.3	12	529,587	529,587
15	Small Infill (BF)	0.13	0.13	4	658,801	658,801
16	Small Infill	0.13	0.13	4	749,292	749,292
	Zone 3					
17	Large Greenfield	14	10	300	734,831	524,879
18	Med Greenfield A	7.8	5.5	170	745,454	525,640
19	Med Greenfield B	5.5	3.85	135	847,427	593,199
20	Small Greenfield C	2.5	2	62	906,635	725,308
21	Smaller Greenfield	1.25	1	30	812,827	650,261
22	Small Site (BF)	0.3	0.3	12	791,778	791,778
23	Small Infill (BF)	0.13	0.13	4	997,473	997,473
24	Small Infill	0.13	0.13	4	1,080,981	1,080,981
	Zone 4					
25	Large Greenfield	14	10	300	952,344	680,246
26	Med Greenfield A	7.8	5.5	170	989,552	697,761
27	Med Greenfield B	5.5	3.85	135	1,129,369	790,559
28	Small Greenfield C	2.5	2	62	1,168,822	935,057
29	Smaller Greenfield	1.25	1	30	1,042,690	834,152
30	Small Site (BF)	0.3	0.3	12	1,075,683	1,075,683
31	Small Infill (BF)	0.13	0.13	4	1,256,298	1,256,298
32	Small Infill	0.13	0.13	4	1,335,230	1,335,230

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.16 The results on this basis are broadly similar with all sites in Price Zones 3 and 4 showing as viable and little development within Price Zone 1 showing as viable. The results in Price Zone 2 are less good under this test with the larger greenfield sites showing as being as unviable.



Less than 10% of the units in the Plan (the allocations and alternates and SHLAA deliverable sites) are within Zone 2, so whilst this could have an impact on the overall deliverability of the Plan, that impact is likely to be relatively modest. We would recommend that the Council takes a cautious approach and includes extra sites within the Plan to ensure that if those landowners who are seeking greater levels of return decide to take a longer term view and wait to release their land, then the draft Local Plan is not put at risk.

- 10.17 Based on these findings the Council can have confidence that the policies in the Plan do not put the Development Plan at risk.
- 10.18 To assist the Council to develop policy and to understand the relationship between affordable housing, developer contributions and other requirements, we have run further appraisals for the different elements of the policy requirements before considering the cumulative impact of the different policy elements

No Policy Requirements

- 10.19 As a starting point appraisals have been run with no policy requirements. These appraisals are based on the following options. We have included the pre-consultation results and the results following the adjustments following the consultation process. The principal changes are the reduction in prices as set out in Chapter 4 above, and the reduction in development densities set out in Chapter 9 above:

- a. Affordable Housing None.
- b. Environmental Standards Building Regulations (Part L) enhanced environmental standards.
- c. CIL and s106 None.
- d. Developers' Return 20% of development costs.



Table 10.5 Residual Values – NO POLICY REQUIREMENTS				
<u>PRE CONSULTATION RESULTS</u>				
		Alternative Use Value	Viability Threshold	Residual Value
	Zone 1			
1	Large Greenfield	25,000	330,000	623,030
2	Med Greenfield A	25,000	330,000	623,403
3	Med Greenfield B	25,000	330,000	494,119
4	Small Greenfield C	25,000	330,000	773,490
5	Smaller Greenfield	50,000	360,000	639,221
6	Small Site (BF)	350,000	420,000	651,379
7	Small Infill (BF)	350,000	420,000	489,137
8	Small Infill	50,000	360,000	582,432
	Zone 2			
9	Large Greenfield	25,000	330,000	1,085,867
10	Med Greenfield A	25,000	330,000	1,143,066
11	Med Greenfield B	25,000	330,000	914,279
12	Small Greenfield C	25,000	330,000	1,331,684
13	Smaller Greenfield	50,000	360,000	1,138,824
14	Small Site (BF)	350,000	420,000	1,275,579
15	Small Infill (BF)	350,000	420,000	1,002,014
16	Small Infill	50,000	360,000	1,085,248
	Zone 3			
17	Large Greenfield	25,000	330,000	1,316,177
18	Med Greenfield A	25,000	330,000	1,402,897
19	Med Greenfield B	25,000	330,000	1,124,359
20	Small Greenfield C	25,000	330,000	1,610,770
21	Smaller Greenfield	50,000	360,000	1,447,856
22	Small Site (BF)	350,000	420,000	1,593,913
23	Small Infill (BF)	350,000	420,000	1,260,839
24	Small Infill	50,000	360,000	1,339,497
	Zone 4			
25	Large Greenfield	25,000	330,000	1,546,486
26	Med Greenfield A	25,000	330,000	1,662,664
27	Med Greenfield B	25,000	330,000	1,334,439
28	Small Greenfield C	25,000	330,000	1,889,856
29	Smaller Greenfield	50,000	360,000	1,700,658
30	Small Site (BF)	350,000	420,000	1,894,121
31	Small Infill (BF)	350,000	420,000	1,519,663
32	Small Infill	50,000	360,000	1,593,747

Source: Carlisle City Council Local Plan Viability Study. HDH 2014



Table 10.6 Residual Values –NO POLICY REQUIREMENTS				
POST CONSULTATION RESULTS				
		Alternative Use Value	Viability Threshold	Residual Value
		£/ha	£/ha	£/ha
	Zone 1			
1	Large Greenfield	25,000	330,000	445,021
2	Med Greenfield A	25,000	330,000	439,579
3	Med Greenfield B	25,000	330,000	494,119
4	Small Greenfield C	25,000	330,000	618,792
5	Smaller Greenfield	50,000	360,000	556,787
6	Small Site (BF)	350,000	420,000	651,379
7	Small Infill (BF)	350,000	420,000	489,137
8	Small Infill	50,000	360,000	582,432
	Zone 2			
9	Large Greenfield	25,000	330,000	611,113
10	Med Greenfield A	25,000	330,000	622,794
11	Med Greenfield B	25,000	330,000	704,199
12	Small Greenfield C	25,000	330,000	842,079
13	Smaller Greenfield	50,000	360,000	760,946
14	Small Site (BF)	350,000	420,000	957,246
15	Small Infill (BF)	350,000	420,000	750,512
16	Small Infill	50,000	360,000	839,186
	Zone 3			
17	Large Greenfield	25,000	330,000	576,121
18	Med Greenfield A	25,000	330,000	583,822
19	Med Greenfield B	25,000	330,000	659,513
20	Small Greenfield C	25,000	330,000	794,588
21	Smaller Greenfield	50,000	360,000	717,520
22	Small Site (BF)	350,000	420,000	889,533
23	Small Infill (BF)	350,000	420,000	694,915
24	Small Infill	50,000	360,000	784,572
	Zone 4			
25	Large Greenfield	25,000	330,000	730,667
26	Med Greenfield A	25,000	330,000	755,943
27	Med Greenfield B	25,000	330,000	856,872
28	Small Greenfield C	25,000	330,000	1,004,337
29	Smaller Greenfield	50,000	360,000	900,778
30	Small Site (BF)	350,000	420,000	1,188,592
31	Small Infill (BF)	350,000	420,000	940,463
32	Small Infill	50,000	360,000	1,015,772

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.20 Across all sites, other than the smaller sites in Price Zone 1 where the price assumptions were not altered, the residual value is substantially lower following the adjustments made. On the larger greenfield sites, the Residual Value has been reduced to approximately half of its initial value. Even in the lowest value areas the modelled sites generate a Residual Value that



exceeds the Viability Thresholds. Where the Council takes a flexible approach to the policy requirements, they will be able to bring sites forward.

10.21 There will be some sites, just as there are in almost all parts of the England, that are unlikely to be able to come forward even with no affordable housing.

Non-Affordable Housing Policies Only

10.22 The following appraisals are based on the following options:

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | None |
| b. | Environmental Standards | Building Regulations (Part L), part CfSH 4 (+2%), Lifetime Homes (£11/m ²). |
| c. | CIL and s106 | £2,000 per unit (Market and Affordable). |
| d. | Developers' Return | 20% of development costs. |



Table 10.7 Residual Values – FULL POLICY NO AFFORDABLE				
		Alternative Use Value	Viability Threshold	Residual Value
		£/ha	£/ha	£/ha
	Zone 1			
1	Large Greenfield	25,000	330,000	393,708
2	Med Greenfield A	25,000	330,000	381,398
3	Med Greenfield B	25,000	330,000	427,805
4	Small Greenfield C	25,000	330,000	549,492
5	Smaller Greenfield	50,000	360,000	489,529
6	Small Site (BF)	350,000	420,000	536,267
7	Small Infill (BF)	350,000	420,000	397,426
8	Small Infill	50,000	360,000	492,538
	Zone 2			
9	Large Greenfield	25,000	330,000	560,319
10	Med Greenfield A	25,000	330,000	564,612
11	Med Greenfield B	25,000	330,000	637,885
12	Small Greenfield C	25,000	330,000	772,799
13	Smaller Greenfield	50,000	360,000	693,688
14	Small Site (BF)	350,000	420,000	844,337
15	Small Infill (BF)	350,000	420,000	658,801
16	Small Infill	50,000	360,000	749,292
	Zone 3			
17	Large Greenfield	25,000	330,000	780,034
18	Med Greenfield A	25,000	330,000	808,898
19	Med Greenfield B	25,000	330,000	917,992
20	Small Greenfield C	25,000	330,000	1,070,491
21	Smaller Greenfield	50,000	360,000	956,830
22	Small Site (BF)	350,000	420,000	1,268,782
23	Small Infill (BF)	350,000	420,000	997,473
24	Small Infill	50,000	360,000	1,080,981
	Zone 4			
25	Large Greenfield	25,000	330,000	944,541
26	Med Greenfield A	25,000	330,000	992,112
27	Med Greenfield B	25,000	330,000	1,128,071
28	Small Greenfield C	25,000	330,000	1,293,759
29	Smaller Greenfield	50,000	360,000	1,159,072
30	Small Site (BF)	350,000	420,000	1,587,115
31	Small Infill (BF)	350,000	420,000	1,256,298
32	Small Infill	50,000	360,000	1,335,230

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

Varied Affordable Housing and Developer Contribution

- 10.23 In the following appraisals we have set out the results of differing levels of affordable housing. There was some concern expressed through the consultation process that the assumption of £2,000/unit was insufficient and that, on larger greenfield sites, a figure of in excess of £10,000/unit should be used. Based on the Council's overall infrastructure requirements, and

their historic approach to s106 contributions, we do not agree with this, however we have set out the impact of developer contributions of up to £20,000/unit (applied to both market and affordable units):

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | As shown. |
| b. | Environmental Standards | Building Regulations (Part L), part CfSH 4 (+2%), Lifetime Homes (£11/m ²). |
| c. | CIL and s106 | As shown. |
| d. | Developers' Return | 20% of development costs. |



Table 10.8A Residual Values – Differing levels of Affordable Housing and Developer Contribution

		30% Affordable Housing												
	Alternative Use Value	Viability Threshold	Residual Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000	
Zone 1														
1	Large Greenfield	25,000	330,000	229,850	195,180	160,509	125,839	90,674	55,544	19,741	-17,529	-56,204	-94,879	-135,044
2	Med Greenfield A	25,000	330,000	203,148	164,702	127,453	88,643	50,310	11,457	-28,883	-69,222	-109,562	-150,571	-192,087
3	Med Greenfield B	25,000	330,000	223,042	181,035	136,889	92,742	49,061	4,624	-41,262	-87,149	-133,035	-179,943	-227,166
4	Small Greenfield C	25,000	330,000	333,707	288,068	242,429	198,672	152,596	106,520	61,624	14,793	-32,645	-80,083	-127,521
5	Smaller Greenfield	50,000	360,000	296,097	250,435	204,774	162,217	115,665	69,794	22,783	-24,228	-71,239	-118,249	-165,815
6	Small Site (BF)	350,000	420,000	233,848	153,915	73,983	-5,950	-85,882	-165,815	-245,748	-327,475	-409,699	-491,923	-574,146
7	Small Infill (BF)	350,000	420,000	151,017	88,287	25,558	-37,172	-99,901	-162,630	-225,360	-288,089	-352,181	-416,701	-481,222
8	Small Infill	50,000	360,000	250,350	188,864	127,377	65,890	4,403	-57,084	-118,571	-180,058	-241,545	-303,032	-366,273
Zone 2														
9	Large Greenfield	25,000	330,000	371,597	337,703	303,809	269,637	234,967	200,296	165,626	130,956	95,670	60,587	24,832
10	Med Greenfield A	25,000	330,000	358,258	319,813	281,367	242,921	204,475	166,029	128,205	89,983	51,662	12,850	-27,490
11	Med Greenfield B	25,000	330,000	400,897	357,190	313,482	269,775	226,068	182,355	139,937	95,790	52,138	7,792	-38,094
12	Small Greenfield C	25,000	330,000	519,637	474,426	429,215	387,644	342,005	296,366	250,726	205,087	160,974	114,898	70,164
13	Smaller Greenfield	50,000	360,000	466,132	420,904	379,270	333,609	287,948	242,287	200,000	153,910	107,357	61,404	14,393
14	Small Site (BF)	350,000	420,000	506,328	427,176	351,452	271,519	191,586	111,654	31,721	-48,212	-128,144	-208,077	-288,312
15	Small Infill (BF)	350,000	420,000	372,298	309,569	246,839	184,110	121,381	58,651	-4,078	-66,808	-129,537	-192,267	-254,996
16	Small Infill	50,000	360,000	467,720	406,233	344,746	283,260	221,773	160,286	98,799	37,312	-24,175	-85,662	-147,149
Zone 3														
17	Large Greenfield	25,000	330,000	558,773	524,879	490,985	457,092	423,198	389,304	355,410	321,516	287,102	252,432	217,761
18	Med Greenfield A	25,000	330,000	564,086	525,640	487,195	448,749	410,303	371,857	333,412	294,966	256,520	218,074	179,629
19	Med Greenfield B	25,000	330,000	636,906	593,199	549,492	505,785	462,077	418,370	374,663	330,956	287,248	243,541	199,827
20	Small Greenfield C	25,000	330,000	770,505	725,308	680,097	634,886	589,676	544,465	499,254	454,043	408,833	367,069	321,429
21	Smaller Greenfield	50,000	360,000	695,490	650,261	605,033	559,804	514,576	469,347	424,119	382,916	336,855	291,194	245,533
22	Small Site (BF)	350,000	420,000	854,262	791,778	712,625	633,472	554,320	475,167	399,916	319,983	240,050	160,118	80,185
23	Small Infill (BF)	350,000	420,000	665,934	603,204	540,475	477,745	415,016	352,286	289,557	226,827	164,098	101,368	38,639
24	Small Infill	50,000	360,000	756,165	694,678	633,191	571,704	510,217	448,730	387,243	325,757	264,270	202,783	141,296
Zone 4														
25	Large Greenfield	25,000	330,000	713,550	680,246	646,941	613,615	579,721	545,827	511,933	478,039	444,145	410,252	376,358
26	Med Greenfield A	25,000	330,000	736,207	697,761	659,315	620,870	582,424	543,978	505,532	467,087	428,641	390,195	351,749
27	Med Greenfield B	25,000	330,000	834,266	790,559	746,851	703,144	659,437	615,730	572,022	528,315	484,608	440,901	397,194
28	Small Greenfield C	25,000	330,000	980,255	935,057	889,860	844,663	799,466	754,261	709,051	663,840	618,629	573,418	528,208
29	Smaller Greenfield	50,000	360,000	878,955	834,152	796,830	751,601	706,373	661,145	615,916	570,688	525,459	480,231	435,002
30	Small Site (BF)	350,000	420,000	1,153,321	1,075,683	998,905	920,407	842,769	780,060	700,908	621,755	542,602	463,449	388,083
31	Small Infill (BF)	350,000	420,000	911,482	848,752	786,023	723,294	660,564	597,835	535,105	472,376	409,646	346,917	284,187
32	Small Infill	50,000	360,000	987,642	935,886	874,399	812,912	751,425	689,938	628,451	566,964	505,477	443,991	382,504
		25% Affordable Housing												
	Alternative Use Value	Viability Threshold	Residual Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000	
Zone 1														
1	Large Greenfield	25,000	330,000	265,682	231,012	196,341	161,671	127,001	91,803	56,683	20,891	-16,310	-54,986	-93,661
2	Med Greenfield A	25,000	330,000	241,799	203,353	164,907	127,660	88,850	50,519	11,672	-28,668	-69,007	-109,347	-150,283
3	Med Greenfield B	25,000	330,000	267,360	223,653	181,651	137,504	93,358	49,882	5,264	-40,623	-86,509	-132,396	-179,210
4	Small Greenfield C	25,000	330,000	381,265	336,626	289,986	244,347	200,000	154,533	108,457	63,598	16,787	-30,651	-78,089
5	Smaller Greenfield	50,000	360,000	339,578	293,917	248,256	202,594	159,995	113,443	67,550	20,539	-26,472	-73,483	-120,494
6	Small Site (BF)	350,000	420,000	302,989	223,056	143,123	63,191	-16,742	-96,675	-176,607	-256,540	-338,474	-420,698	-502,921
7	Small Infill (BF)	350,000	420,000	206,156	143,427	80,698	17,968	-44,761	-107,491	-170,220	-232,950	-295,679	-359,908	-424,428
8	Small Infill	50,000	360,000	304,515	243,028	181,542	120,055	58,588	-2,919	-64,406	-125,893	-187,380	-248,867	-310,471
Zone 2														
9	Large Greenfield	25,000	330,000	411,304	377,410	343,516	309,622	275,446	240,776	206,105	171,435	136,765	101,569	66,541
10	Med Greenfield A	25,000	330,000	401,922	363,476	325,030	286,585	248,139	209,693	171,247	132,802	95,250	56,980	18,146
11	Med Greenfield B	25,000	330,000	450,963	407,256	363,549	319,842	276,134	232,427	188,716	146,358	102,211	58,620	14,466
12	Small Greenfield C	25,000	330,000	572,858	527,647	482,436	437,226	395,731	350,091	304,452	258,813	213,174	169,137	123,061
13	Smaller Greenfield	50,000	360,000	514,787	469,559	424,330	382,730	337,069	291,407	245,746	200,085	157,437	110,884	64,966
14	Small Site (BF)	350,000	420,000	583,674	504,521	425,368	349,627	269,694	189,761	109,829	29,896	-50,037	-129,969	-209,902
15	Small Infill (BF)	350,000	420,000	434,589	371,860	309,130	246,401	183,671	120,942	58,212	-4,517	-67,247	-129,976	-192,705
16	Small Infill	50,000	360,000	528,910	467,423	405,936	344,449	282,962	221,476	159,989	98,502	37,015	-24,472	-85,959
Zone 3														
17	Large Greenfield	25,000	330,000	604,368	570,824	536,930	503,036	469,142	435,249	401,355	367,461	333,567	299,270	264,600
18	Med Greenfield A	25,000	330,000	614,609	576,164	537,718	499,272	460,826	422,381	383,935	345,489	307,043	268,598	230,152
19	Med Greenfield B	25,000	330,000	694,838	651,131	607,423	563,716	520,009	476,302	432,595	388,887	345,180	301,473	257,766
20	Small Greenfield C	25,000	330,000	832,074	786,876	741,679	696,469	651,258	606,047	560,836	515,626	470,415	425,204	383,595
21	Smaller Greenfield	50,000	360,000	751,789	706,560	661,332	616,103	570,875	525,646	480,418	435,189	393,693	348,031	302,370
22	Small Site (BF)	350,000	420,000	942,046	864,408	802,122	722,969	643,816	564,663	485,510	410,361	330,429	250,496	170,563
23	Small Infill (BF)	350,000	420,000	738,010	675,281	612,551	549,822	487,092	424,363	361,633	298,904	236,175	173,445	110,716
24	Small Infill	50,000	360,000	826,967	765,480	703,994	642,507	581,020	519,533	458,046	396,559	335,072	273,585	212,098
Zone 4														
25	Large Greenfield	25,000	330,000	760,691	727,387	694,082	660,778	627,465	593,571	559,678	525,784	491,890	457,996	424,102
26	Med Greenfield A	25,000	330,000	788,709	750,263	711,817	673,372	634,926	596,480	558,034	519,588	481,143	442,697	404,251
27	Med Greenfield B	25,000	330,000	894,466	850,759	807,052	763,345	719,637	675,930	632,223	588,516	544,808	501,101	457,394
28	Small Greenfield C	25,000	330,000	1,044,234	999,037	953,840	908,643	863,446	818,249	773,045	727,834	682,623	637,413	592,202
29	Smaller Greenfield	50,000	360,000	936,910	892,106	847,302	802,499							

Table 10.8B Residual Values – Differing levels of Affordable Housing and Developer Contribution

		20% Affordable Housing												
		Alternative Use Value	Viability Threshold	Residual Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000
Zone 1														
1	Large Greenfield	25,000	330,000	299,863	265,848	231,178	196,508	161,838	127,167	91,909	56,790	20,999	-16,200	-54,875
2	Med Greenfield A	25,000	330,000	279,376	240,930	202,484	164,039	126,783	87,973	49,633	10,761	-29,579	-69,918	-110,258
3	Med Greenfield B	25,000	330,000	310,448	266,741	223,033	181,023	136,876	92,730	49,048	4,611	-41,276	-87,162	-133,049
4	Small Greenfield C	25,000	330,000	423,488	381,863	336,223	290,584	244,945	200,000	155,137	109,060	64,213	17,408	-30,030
5	Smaller Greenfield	50,000	360,000	381,852	338,191	290,529	244,868	200,000	156,541	109,989	64,062	17,051	-29,960	-76,970
6	Small Site (BF)	350,000	420,000	370,209	290,276	210,343	130,411	50,478	-29,455	-109,387	-189,320	-269,253	-351,451	-433,675
7	Small Infill (BF)	350,000	420,000	259,764	197,035	134,305	71,576	8,847	-53,883	-116,612	-179,342	-242,071	-304,801	-369,212
8	Small Infill	50,000	360,000	357,176	295,689	234,202	172,715	111,228	49,741	-11,746	-73,233	-134,719	-196,206	-257,693
Zone 2														
9	Large Greenfield	25,000	330,000	449,908	416,014	382,120	348,226	314,332	280,130	245,460	210,790	176,120	141,449	106,313
10	Med Greenfield A	25,000	330,000	444,373	405,927	367,481	329,035	290,590	252,144	213,698	175,252	136,807	99,293	61,062
11	Med Greenfield B	25,000	330,000	499,639	455,931	412,224	368,517	324,810	281,103	237,395	193,684	151,374	107,227	63,684
12	Small Greenfield C	25,000	330,000	624,601	579,390	534,179	488,969	443,758	400,000	356,686	311,046	265,407	219,768	175,795
13	Smaller Greenfield	50,000	360,000	562,091	516,863	471,634	426,406	384,825	339,164	293,502	247,841	202,180	159,573	113,020
14	Small Site (BF)	350,000	420,000	658,871	579,718	500,565	421,413	345,632	265,699	185,767	105,834	25,901	-54,031	-133,964
15	Small Infill (BF)	350,000	420,000	495,150	432,420	369,691	306,961	244,232	181,502	118,773	56,043	-6,686	-69,416	-132,145
16	Small Infill	50,000	360,000	588,400	526,913	465,426	403,939	342,452	280,965	219,479	157,922	96,505	35,018	-26,469
Zone 3														
17	Large Greenfield	25,000	330,000	648,473	615,168	581,599	547,705	513,811	479,917	446,023	412,129	378,236	344,342	310,137
18	Med Greenfield A	25,000	330,000	663,729	625,283	586,838	548,392	509,946	471,500	433,055	394,609	356,163	317,717	279,272
19	Med Greenfield B	25,000	330,000	751,160	707,453	663,746	620,039	576,331	532,624	488,917	445,210	401,503	357,795	314,088
20	Small Greenfield C	25,000	330,000	891,932	846,735	801,538	756,340	711,130	665,919	620,708	575,497	530,287	485,076	439,865
21	Smaller Greenfield	50,000	360,000	800,000	761,295	716,067	670,838	625,610	580,381	535,153	489,924	444,696	400,000	357,629
22	Small Site (BF)	350,000	420,000	1,027,391	949,753	872,115	809,979	730,827	651,674	572,521	493,368	416,667	338,364	258,431
23	Small Infill (BF)	350,000	420,000	808,085	745,355	682,626	619,896	557,167	494,437	431,708	368,978	306,249	243,520	180,790
24	Small Infill	50,000	360,000	895,803	834,316	772,829	711,342	649,856	588,369	526,882	465,395	403,908	342,421	280,934
Zone 4														
25	Large Greenfield	25,000	330,000	806,522	773,218	739,914	706,610	673,306	639,990	606,096	572,202	538,308	504,414	470,520
26	Med Greenfield A	25,000	330,000	839,752	801,307	762,861	724,415	685,969	647,524	609,078	570,632	532,186	493,741	455,295
27	Med Greenfield B	25,000	330,000	952,995	909,287	865,580	821,873	778,166	734,458	690,751	647,044	603,337	559,330	515,922
28	Small Greenfield C	25,000	330,000	1,106,437	1,061,240	1,016,043	970,846	925,649	880,451	835,254	790,051	744,840	699,629	654,418
29	Smaller Greenfield	50,000	360,000	993,254	948,451	903,647	858,843	814,039	776,527	731,298	686,070	640,842	595,613	550,385
30	Small Site (BF)	350,000	420,000	1,333,230	1,255,592	1,177,954	1,100,316	1,022,678	945,040	867,402	805,175	726,022	646,869	567,716
31	Small Infill (BF)	350,000	420,000	1,048,867	986,749	933,741	871,012	808,283	745,553	682,824	620,094	557,365	494,635	431,906
32	Small Infill	50,000	360,000	1,131,334	1,070,447	1,009,560	958,019	896,532	835,045	773,558	712,072	650,585	589,098	527,611
		15% Affordable Housing												
		Alternative Use Value	Viability Threshold	Residual Value £0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000
Zone 1														
1	Large Greenfield	25,000	330,000	333,059	299,165	265,019	230,349	195,679	161,009	126,338	90,994	55,867	20,067	-17,197
2	Med Greenfield A	25,000	330,000	315,880	277,434	238,988	200,542	162,097	124,823	86,013	47,654	8,723	-31,617	-71,956
3	Med Greenfield B	25,000	330,000	352,304	308,597	264,890	221,182	179,151	135,005	90,909	47,158	2,666	-43,221	-89,107
4	Small Greenfield C	25,000	330,000	467,982	422,771	381,139	336,500	289,860	244,221	200,000	154,406	108,330	63,469	16,656
5	Smaller Greenfield	50,000	360,000	418,909	377,256	331,595	285,934	240,273	198,409	151,856	105,304	59,331	12,320	-34,691
6	Small Site (BF)	350,000	420,000	431,259	355,575	275,643	195,710	115,777	35,845	-44,088	-124,020	-203,953	-284,183	-366,407
7	Small Infill (BF)	350,000	420,000	311,841	249,111	186,382	123,652	60,923	-1,807	-64,536	-127,266	-189,995	-252,724	-315,574
8	Small Infill	50,000	360,000	408,331	346,844	285,358	223,871	162,384	100,897	39,410	-22,077	-83,564	-145,051	-206,538
Zone 2														
9	Large Greenfield	25,000	330,000	487,409	453,515	419,621	385,727	351,833	317,939	283,690	249,020	214,350	179,680	145,009
10	Med Greenfield A	25,000	330,000	485,611	447,165	408,719	370,273	331,828	293,382	254,936	216,490	178,044	139,599	102,112
11	Med Greenfield B	25,000	330,000	546,923	503,216	459,509	415,802	372,095	328,387	284,680	240,973	197,262	154,985	110,838
12	Small Greenfield C	25,000	330,000	674,865	629,655	584,444	539,233	494,022	448,812	403,601	361,787	316,148	270,509	224,869
13	Smaller Greenfield	50,000	360,000	608,043	562,815	517,586	472,358	427,129	385,555	339,894	294,233	248,572	202,910	160,317
14	Small Site (BF)	350,000	420,000	731,920	652,767	573,614	494,461	416,667	339,467	259,535	179,602	99,670	19,737	-60,196
15	Small Infill (BF)	350,000	420,000	553,980	491,250	428,521	365,791	303,062	240,333	177,603	114,874	52,144	-10,585	-73,315
16	Small Infill	50,000	360,000	646,190	584,703	523,216	461,729	400,243	338,756	277,269	215,782	154,295	92,808	31,321
Zone 3														
17	Large Greenfield	25,000	330,000	691,317	658,012	624,708	591,097	557,204	523,310	489,416	455,522	421,628	387,734	353,840
18	Med Greenfield A	25,000	330,000	711,446	673,000	634,554	596,108	557,662	519,217	480,771	442,325	403,879	365,434	326,988
19	Med Greenfield B	25,000	330,000	805,873	762,166	718,459	674,752	631,045	587,337	543,630	499,923	456,216	412,508	368,801
20	Small Greenfield C	25,000	330,000	950,080	904,883	859,686	814,489	769,291	724,080	678,869	633,658	588,448	543,237	498,026
21	Smaller Greenfield	50,000	360,000	851,622	806,819	769,238	724,009	678,781	633,552	588,324	543,096	497,867	452,639	407,410
22	Small Site (BF)	350,000	420,000	1,110,298	1,032,660	955,022	877,384	815,351	736,198	657,045	577,893	498,740	419,587	343,788
23	Small Infill (BF)	350,000	420,000	876,157	813,428	750,698	687,969	625,239	562,510	499,780	437,051	374,321	311,592	248,863
24	Small Infill	50,000	360,000	961,538	901,185	839,698	778,212	716,725	655,238	593,751	532,264	470,777	409,290	347,803
Zone 4														
25	Large Greenfield	25,000	330,000	851,044	817,740	784,436	751,132	717,828	684,523	651,187	617,294	583,400	549,506	515,612
26	Med Greenfield A	25,000	330,000	889,338	850,892	812,446	774,000	735,554	697,109	658,663	620,217	581,771	543,326	504,880
27	Med Greenfield B	25,000	330,000	1,009,851	9									

Table 10.8C Residual Values – Differing levels of Affordable Housing and Developer Contribution

10% Affordable Housing														
		Alternative Use Value	Viability Threshold	Residual Value										
				£0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000
Zone 1														
1	Large Greenfield	25,000	330,000	365,441	331,547	297,653	263,361	228,691	194,020	159,350	124,680	89,228	54,084	18,267
2	Med Greenfield A	25,000	330,000	351,489	313,043	274,597	236,151	197,705	159,260	121,959	83,149	44,763	5,746	-34,593
3	Med Greenfield B	25,000	330,000	393,134	349,427	305,720	262,013	218,306	176,244	132,097	88,792	45,086	-357	-46,243
4	Small Greenfield C	25,000	330,000	511,385	466,174	420,964	379,314	333,675	288,036	242,397	198,640	152,564	106,488	61,591
5	Smaller Greenfield	50,000	360,000	458,589	413,360	371,654	325,993	280,332	234,671	192,697	146,145	100,000	53,563	6,553
6	Small Site (BF)	350,000	420,000	494,336	416,667	339,342	259,409	179,476	99,544	19,611	-60,322	-140,254	-220,187	-300,787
7	Small Infill (BF)	350,000	420,000	362,641	299,911	237,182	174,452	111,723	48,993	-13,736	-76,466	-139,195	-201,925	-264,654
8	Small Infill	50,000	360,000	458,233	396,746	335,259	273,773	212,286	150,799	89,312	27,825	-33,662	-95,149	-156,636
Zone 2														
9	Large Greenfield	25,000	330,000	523,991	490,097	456,203	422,309	388,415	354,521	320,627	286,313	251,643	216,973	182,303
10	Med Greenfield A	25,000	330,000	525,838	487,392	448,946	410,500	372,055	333,609	295,163	256,717	218,272	179,826	141,380
11	Med Greenfield B	25,000	330,000	593,049	549,342	505,635	461,928	418,220	374,513	330,806	287,099	243,392	199,680	157,426
12	Small Greenfield C	25,000	330,000	723,895	678,687	633,476	588,266	543,055	497,844	452,633	407,423	365,645	320,006	274,367
13	Smaller Greenfield	50,000	360,000	652,869	607,640	562,412	517,183	471,955	426,727	385,149	339,488	293,826	248,165	202,504
14	Small Site (BF)	350,000	420,000	803,178	724,025	644,872	565,719	486,567	411,428	331,495	251,562	171,630	91,697	11,765
15	Small Infill (BF)	350,000	420,000	611,368	548,639	485,909	423,180	360,450	297,721	234,991	172,262	109,532	46,803	-15,927
16	Small Infill	50,000	360,000	702,564	641,077	579,590	518,103	456,616	395,129	333,643	272,156	210,669	149,182	87,695
Zone 3														
17	Large Greenfield	25,000	330,000	733,111	699,806	666,502	633,198	599,532	565,638	531,745	497,851	463,957	430,063	396,169
18	Med Greenfield A	25,000	330,000	757,992	719,547	681,101	642,655	604,209	565,764	527,318	488,872	450,426	411,980	373,535
19	Med Greenfield B	25,000	330,000	859,246	815,538	771,831	728,124	684,417	640,710	597,002	553,295	509,588	465,881	422,173
20	Small Greenfield C	25,000	330,000	1,006,803	961,606	916,408	871,211	826,014	780,816	735,605	690,394	645,183	599,972	554,762
21	Smaller Greenfield	50,000	360,000	903,003	858,200	813,396	775,877	730,649	685,420	640,192	594,963	549,735	504,507	459,278
22	Small Site (BF)	350,000	420,000	1,191,173	1,113,535	1,035,897	958,259	880,621	818,651	739,498	660,345	581,193	502,040	422,887
23	Small Infill (BF)	350,000	420,000	942,561	879,832	817,102	754,373	691,643	628,914	566,184	503,455	440,725	377,996	315,266
24	Small Infill	50,000	360,000	1,017,874	961,538	904,929	843,442	781,955	720,468	658,981	597,494	536,007	474,520	413,033
Zone 4														
25	Large Greenfield	25,000	330,000	894,475	861,171	827,867	794,563	761,259	727,954	694,650	661,280	627,386	593,492	559,598
26	Med Greenfield A	25,000	330,000	937,707	899,262	860,816	822,370	783,924	745,479	707,033	668,587	630,141	591,695	553,250
27	Med Greenfield B	25,000	330,000	1,065,313	1,021,606	977,899	934,191	890,484	846,777	803,070	759,362	715,655	671,948	628,241
28	Small Greenfield C	25,000	330,000	1,225,807	1,180,610	1,135,413	1,090,215	1,045,018	999,821	954,624	909,427	864,230	819,026	773,815
29	Smaller Greenfield	50,000	360,000	1,101,382	1,056,579	1,011,775	966,971	922,167	877,364	832,560	795,223	749,994	704,766	659,538
30	Small Site (BF)	350,000	420,000	1,503,426	1,425,788	1,348,150	1,270,512	1,192,874	1,115,236	1,037,598	959,961	882,323	802,386	741,233
31	Small Infill (BF)	350,000	420,000	1,187,246	1,125,129	1,063,011	1,000,894	948,026	885,296	822,567	759,837	697,108	634,378	571,649
32	Small Infill	50,000	360,000	1,267,267	1,206,380	1,145,493	1,084,606	1,023,719	962,832	910,831	849,344	787,857	726,371	664,884
5% Affordable Housing														
		Alternative Use Value	Viability Threshold	Residual Value										
				£0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000
Zone 1														
1	Large Greenfield	25,000	330,000	396,847	362,953	329,059	295,165	260,707	226,037	191,367	156,696	122,026	86,440	51,269
2	Med Greenfield A	25,000	330,000	386,024	347,578	309,132	270,687	232,241	193,795	155,349	118,012	79,201	40,778	1,643
3	Med Greenfield B	25,000	330,000	432,734	389,027	345,319	301,612	257,905	214,198	172,093	127,946	84,601	40,813	-4,671
4	Small Greenfield C	25,000	330,000	553,480	508,269	463,058	417,848	376,169	330,530	284,890	239,251	195,465	149,389	103,312
5	Smaller Greenfield	50,000	360,000	497,072	451,843	406,615	364,845	319,183	273,522	227,861	185,755	139,203	93,563	46,552
6	Small Site (BF)	350,000	420,000	555,512	476,359	401,120	321,187	241,255	161,322	81,389	1,457	-78,476	-158,409	-238,341
7	Small Infill (BF)	350,000	420,000	411,909	349,179	286,450	223,720	160,991	98,261	35,532	-27,197	-89,927	-152,656	-215,386
8	Small Infill	50,000	360,000	506,630	445,144	383,657	322,170	260,683	199,196	137,709	76,222	14,735	-46,751	-108,238
Zone 2														
9	Large Greenfield	25,000	330,000	559,470	525,576	491,682	457,788	423,894	390,000	356,106	322,212	287,812	253,142	218,471
10	Med Greenfield A	25,000	330,000	564,852	526,406	487,961	449,515	411,069	372,623	334,177	295,732	257,286	218,840	180,394
11	Med Greenfield B	25,000	330,000	637,784	594,077	550,370	506,663	462,956	419,248	375,541	331,834	288,127	244,419	200,706
12	Small Greenfield C	25,000	330,000	771,438	726,241	681,031	636,820	590,609	545,398	500,188	454,977	409,766	368,011	322,372
13	Smaller Greenfield	50,000	360,000	696,343	651,115	605,886	560,658	515,429	470,201	424,972	383,378	337,717	292,055	246,394
14	Small Site (BF)	350,000	420,000	855,593	793,135	713,982	634,829	555,676	476,523	401,286	321,353	241,420	161,488	81,555
15	Small Infill (BF)	350,000	420,000	667,026	604,297	541,567	478,838	416,108	353,379	290,649	227,920	165,190	102,461	39,731
16	Small Infill	50,000	360,000	757,238	695,751	634,264	572,777	511,290	449,804	388,317	326,830	265,343	203,856	142,369
Zone 3														
17	Large Greenfield	25,000	330,000	773,645	740,340	707,036	673,732	640,428	606,691	572,797	538,903	505,009	471,115	437,222
18	Med Greenfield A	25,000	330,000	803,136	764,690	726,244	687,799	649,353	610,907	572,461	534,015	495,570	457,124	418,678
19	Med Greenfield B	25,000	330,000	911,009	867,301	823,594	779,887	736,180	692,473	648,765	605,058	561,351	517,644	473,936
20	Small Greenfield C	25,000	330,000	1,061,815	1,016,618	971,421	926,224	881,027	835,830	790,630	745,419	700,208	654,997	609,787
21	Smaller Greenfield	50,000	360,000	952,835	908,031	863,228	818,424	780,953	735,724	690,496	645,268	600,039	554,811	509,582
22	Small Site (BF)	350,000	420,000	1,269,609	1,191,971	1,114,333	1,036,695	959,057	881,419	819,465	740,312	661,159	582,007	502,854
23	Small Infill (BF)	350,000	420,000	997,139	944,233	881,504	818,775	756,045	693,316	630,586	567,857	505,127	442,398	379,668
24	Small Infill	50,000	360,000	1,080,520	1,019,633	961,538	906,705	845,218	783,731	722,244	660,757	599,271	537,784	476,297
Zone 4														
25	Large Greenfield	25,000	330,000	936,597	903,293	869,988	836,684	803,380	770,076	736,771	703,467	670,047	636,153	602,259
26	Med Greenfield A	25,000	330,000	984,619	946,173	907,727	869,282	830,836	792,390	753,944	715,498	677,053	638,607	600,161
27	Med Greenfield B	25,000	330,000	1,119,103	1,075,396	1,031,689	987,982	944,274	900,567	856,860	813,153	769,445	725,738	682,031
28	Small Greenfield C	25,000	330,000	1,282,974	1,237,777									

Table 10.8D Residual Values – Differing levels of Affordable Housing and Developer Contribution

0% Affordable Housing														
	Alternative Use Value	Viability Threshold	Residual Value	£0	£2,000	£4,000	£6,000	£8,000	£10,000	£12,000	£14,000	£16,000	£18,000	£20,000
Zone 1														
1	Large Greenfield	25,000	330,000	427,601	393,708	359,814	325,920	292,026	257,390	222,720	188,049	153,379	118,623	82,971
2	Med Greenfield A	25,000	330,000	419,843	381,398	342,952	304,506	266,060	227,615	189,169	150,723	113,341	74,531	36,063
3	Med Greenfield B	25,000	330,000	471,512	427,805	384,098	340,391	296,684	252,976	209,269	167,113	122,966	79,573	35,687
4	Small Greenfield C	25,000	330,000	594,702	549,492	504,281	459,070	413,859	372,143	326,503	280,864	235,225	191,400	145,324
5	Smaller Greenfield	50,000	360,000	534,758	489,529	444,301	400,000	357,230	311,569	265,907	220,246	177,991	131,439	85,723
6	Small Site (BF)	350,000	420,000	615,420	536,267	457,114	381,685	301,753	221,820	141,887	61,955	-17,978	-97,911	-177,843
7	Small Infill (BF)	350,000	420,000	460,156	397,426	334,697	271,968	209,238	146,509	83,779	21,050	-41,680	-104,409	-167,139
8	Small Infill	50,000	360,000	554,025	492,538	431,051	369,564	308,077	246,590	185,103	123,617	62,130	643	-60,844
Zone 2														
9	Large Greenfield	25,000	330,000	593,996	560,319	526,425	492,532	458,638	424,744	390,850	356,956	323,062	288,561	253,891
10	Med Greenfield A	25,000	330,000	603,058	564,612	526,166	487,720	449,275	410,829	372,383	333,937	295,492	257,046	218,600
11	Med Greenfield B	25,000	330,000	681,592	637,885	594,178	550,471	506,763	463,056	419,349	375,642	331,935	288,227	244,520
12	Small Greenfield C	25,000	330,000	817,996	772,799	727,599	682,389	637,178	591,967	546,756	501,545	456,335	411,124	369,382
13	Smaller Greenfield	50,000	360,000	738,916	693,688	648,459	603,231	558,003	512,774	467,546	422,317	380,697	335,036	289,375
14	Small Site (BF)	350,000	420,000	921,975	844,337	781,659	702,506	623,354	544,201	465,048	389,697	309,764	229,832	149,899
15	Small Infill (BF)	350,000	420,000	721,531	658,801	596,072	533,342	470,613	407,883	345,154	282,424	219,695	156,965	94,236
16	Small Infill	50,000	360,000	810,779	749,292	687,805	626,318	564,831	503,345	441,858	380,371	318,884	257,397	195,910
Zone 3														
17	Large Greenfield	25,000	330,000	813,338	780,034	746,730	713,426	680,122	646,817	612,999	579,105	545,211	511,317	477,423
18	Med Greenfield A	25,000	330,000	847,344	808,898	770,452	732,006	693,561	655,115	616,669	578,223	539,777	501,332	462,886
19	Med Greenfield B	25,000	330,000	961,699	917,992	874,284	830,577	786,870	743,163	699,456	655,748	612,041	568,334	524,627
20	Small Greenfield C	25,000	330,000	1,115,688	1,070,491	1,025,294	980,096	934,899	889,702	844,505	799,303	754,093	708,882	663,671
21	Smaller Greenfield	50,000	360,000	1,001,634	956,830	912,026	867,223	822,419	784,986	739,757	694,529	649,301	604,072	558,844
22	Small Site (BF)	350,000	420,000	1,346,420	1,268,782	1,191,144	1,113,506	1,035,868	958,230	880,592	818,622	739,469	660,316	581,163
23	Small Infill (BF)	350,000	420,000	1,059,591	997,473	944,571	881,842	819,112	756,383	693,653	630,924	568,194	505,465	442,735
24	Small Infill	50,000	360,000	1,141,868	1,080,981	1,020,094	961,538	907,170	845,683	784,197	722,710	661,223	599,736	538,249
Zone 4														
25	Large Greenfield	25,000	330,000	977,845	944,541	911,237	877,933	844,628	811,324	778,020	744,716	711,411	677,929	644,035
26	Med Greenfield A	25,000	330,000	1,030,558	992,112	953,666	915,221	876,775	838,329	799,883	761,438	722,992	684,546	646,100
27	Med Greenfield B	25,000	330,000	1,171,779	1,128,071	1,084,364	1,040,657	996,950	953,243	909,535	865,828	822,121	778,414	734,706
28	Small Greenfield C	25,000	330,000	1,338,956	1,293,759	1,248,562	1,203,365	1,158,168	1,112,971	1,067,774	1,022,577	977,379	932,182	886,985
29	Smaller Greenfield	50,000	360,000	1,203,876	1,159,072	1,114,268	1,069,465	1,024,661	979,857	935,053	890,249	845,446	800,642	763,003
30	Small Site (BF)	350,000	420,000	1,664,753	1,587,115	1,509,477	1,431,839	1,354,201	1,276,563	1,198,926	1,121,288	1,043,650	966,012	888,374
31	Small Infill (BF)	350,000	420,000	1,318,415	1,256,298	1,194,180	1,132,063	1,069,945	1,007,828	955,028	892,298	829,569	766,839	704,110
32	Small Infill	50,000	360,000	1,396,117	1,335,230	1,274,343	1,213,456	1,152,569	1,091,682	1,030,795	969,908	917,977	856,490	795,003

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.24 It is clear that there is a relationship between the level of developer contribution and the ability to deliver affordable housing. At the Council’s existing affordable housing targets of 25% and 30%, the majority of the modelled sites in the three higher priced zones (i.e. all areas other than central Carlisle) are able to bear both the affordable housing and make significant contributions to infrastructure. There are some sites that are not able to bear the affordable housing policy and to contribute to infrastructure, but these are the minority – we would however recommend that the Council retains the current flexibility within the policy wording to ensure that site specific matters can be taken into account.

10.25 The situation in Zone 1, being the Carlisle built up area, is somewhat different – however it is important to note that site types 1 to 5, which are all good sized greenfield sites are not typologies that are found within this area so can be disregarded. We have considered whether or not the Council should consider the 25% affordable housing target within this area. The 25% requirement is not putting the Plan at ‘serious risk’ as little development is anticipated within central Carlisle under the current Plan.

Alternative Developers’ Return

10.26 As set out in Chapter 7 above, we have assumed that the competitive return for the willing developer should be calculated at 20% of the development costs. This approach is consistent with previous viability work undertaken by the Council, and with appraisals submitted by developers through the development management process. We recognise that there are a number of different approaches that can be taken and have run alternative appraisals where the developers’ return is calculated as 25% of Gross Development Cost (GDC) and 20% and



25% of Gross Development Value (GDV). In this analysis all other assumptions remain as in the base appraisals set out at the start of this chapter.

Table 10.9 Residual Values – FULL POLICY and varied Developers’ Return					
		Alternative Use Value	Viability Threshold	Residual Value	
		£/ha	£/ha	20% GDC	20% GDV
	Zone 1				
1	Large Greenfield	25,000	330,000	242,624	159,850
2	Med Greenfield A	25,000	330,000	215,879	124,393
3	Med Greenfield B	25,000	330,000	238,016	133,635
4	Small Greenfield C	25,000	330,000	351,038	232,466
5	Smaller Greenfield	50,000	360,000	308,008	200,000
6	Small Site (BF)	350,000	420,000	245,463	69,593
7	Small Infill (BF)	350,000	420,000	397,426	240,754
8	Small Infill	50,000	360,000	492,538	341,470
	Zone 2				
9	Large Greenfield	25,000	330,000	390,278	300,002
10	Med Greenfield A	25,000	330,000	377,626	274,222
11	Med Greenfield B	25,000	330,000	423,481	305,868
12	Small Greenfield C	25,000	330,000	544,895	414,692
13	Smaller Greenfield	50,000	360,000	485,327	369,779
14	Small Site (BF)	350,000	420,000	529,587	341,281
15	Small Infill (BF)	350,000	420,000	658,801	486,787
16	Small Infill	50,000	360,000	749,292	582,911
	Zone 3				
17	Large Greenfield	25,000	330,000	524,879	426,921
18	Med Greenfield A	25,000	330,000	525,640	412,399
19	Med Greenfield B	25,000	330,000	593,199	464,624
20	Small Greenfield C	25,000	330,000	725,308	583,443
21	Smaller Greenfield	50,000	360,000	650,261	521,003
22	Small Site (BF)	350,000	420,000	791,778	584,146
23	Small Infill (BF)	350,000	420,000	997,473	814,832
24	Small Infill	50,000	360,000	1,080,981	904,832
	Zone 4				
25	Large Greenfield	25,000	330,000	680,246	573,075
26	Med Greenfield A	25,000	330,000	697,761	573,079
27	Med Greenfield B	25,000	330,000	790,559	649,237
28	Small Greenfield C	25,000	330,000	935,057	779,679
29	Smaller Greenfield	50,000	360,000	834,152	700,933
30	Small Site (BF)	350,000	420,000	1,075,683	853,778
31	Small Infill (BF)	350,000	420,000	1,256,298	1,050,516
32	Small Infill	50,000	360,000	1,335,230	1,135,090

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.27 It can be seen that where the developers’ return is assessed as a proportion of GDV rather than of costs, the residual values are lower. In those sites closer to the viability threshold, being the larger greenfield sites in Price Zone 2, the Residual Value falls below the Viability



Threshold – however elsewhere, a similar proportion of sites are viable when compared to the viability threshold. As with the analysis above with regard to alternate viability thresholds we would recommend that the Council allocates sufficient land to ensure that there is a broad choice available to ensure that a range of developers (who may take different approaches to competitive return) can operate within the area. This will give the Council confidence that land will continue to come forward.

Impact of Price Change

- 10.28 It is important that whatever policies are adopted, the Plan is not unduly sensitive to future changes in prices and costs. We have therefore tested various variables in this regard. We have followed the time horizons set out in the NPPF and the methodology in the Harman Guidance.
- 10.29 In this report we have used the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecast a 15% increase in prices over the next 5 years²². We have tested a scenario with this increase in build costs.
- 10.30 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have therefore tested four price change scenarios, minus 10% and 5%, and plus 10% and 5%. In this analysis we have assumed all other matters in the base appraisals remain unchanged.
- 10.31 It is important to note that in the following table only the costs of construction and the value of the market housing is altered. This is a cautious assumption but an appropriate one.
- 10.32 The following appraisals are based on the base appraisals as set out at 10.10 above:

²² See Table 1.1 (Page 6) of in *Quarterly Review of Building Prices* (Issue No 127 – November 2012). 15% calculated on BCIS All-in TPI change from 220 to 254.



Table 10.10 Residual Value compared with Viability Thresholds – Impact of Cost Change (£/ha)

		Alternative Use Value	Viability Threshold	Residual Value			
	Cost Change			0%	+5%	+10%	+15%
Zone 1							
1	Large Greenfield	25,000	330,000	242,624	163,707	84,027	3,017
2	Med Greenfield A	25,000	330,000	215,879	128,469	41,845	-48,634
3	Med Greenfield B	25,000	330,000	238,016	138,566	37,905	-67,470
4	Small Greenfield C	25,000	330,000	351,038	247,687	145,716	42,599
5	Smaller Greenfield	50,000	360,000	308,008	214,025	122,385	26,831
6	Small Site (BF)	350,000	420,000	245,463	87,344	-70,775	-228,894
7	Small Infill (BF)	350,000	420,000	397,426	276,900	156,373	35,846
8	Small Infill	50,000	360,000	492,538	379,447	266,357	153,266
Zone 2							
9	Large Greenfield	25,000	330,000	390,278	313,128	234,741	155,824
10	Med Greenfield A	25,000	330,000	377,626	290,217	202,807	116,491
11	Med Greenfield B	25,000	330,000	423,481	322,755	222,030	122,410
12	Small Greenfield C	25,000	330,000	544,895	442,514	343,357	240,005
13	Smaller Greenfield	50,000	360,000	485,327	395,988	302,006	208,023
14	Small Site (BF)	350,000	420,000	529,587	376,686	218,567	60,448
15	Small Infill (BF)	350,000	420,000	658,801	538,274	417,748	297,221
16	Small Infill	50,000	360,000	749,292	636,201	523,111	410,020
Zone 3							
17	Large Greenfield	25,000	330,000	724,372	447,730	370,580	293,043
18	Med Greenfield A	25,000	330,000	746,905	438,231	350,821	263,411
19	Med Greenfield B	25,000	330,000	846,909	492,473	391,748	291,022
20	Small Greenfield C	25,000	330,000	994,946	622,927	520,546	418,165
21	Smaller Greenfield	50,000	360,000	888,400	557,170	464,078	374,536
22	Small Site (BF)	350,000	420,000	1,161,070	635,202	478,625	325,222
23	Small Infill (BF)	350,000	420,000	1,368,455	886,774	766,247	645,720
24	Small Infill	50,000	360,000	1,445,405	968,994	865,450	752,359
Zone 4							
25	Large Greenfield	25,000	330,000	892,779	604,253	527,103	449,954
26	Med Greenfield A	25,000	330,000	934,463	610,351	522,942	435,532
27	Med Greenfield B	25,000	330,000	1,061,969	689,833	589,107	488,382
28	Small Greenfield C	25,000	330,000	1,223,507	832,707	730,343	627,962
29	Smaller Greenfield	50,000	360,000	1,095,436	748,967	655,875	562,783
30	Small Site (BF)	350,000	420,000	1,486,951	922,103	783,519	626,943
31	Small Infill (BF)	350,000	420,000	1,653,162	1,136,947	1,017,596	907,095
32	Small Infill	50,000	360,000	1,725,079	1,223,243	1,111,256	999,268

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

Table 10.11 Residual Value compared with Viability Thresholds – Impact of Price Change (£/ha)

		Alternative Use Value	Viability Thre	Residual Value				
	Price Change			-10%	-5%	0%	+5%	+10%
Zone 1								
1	Large Greenfield	25,000	330,000	62,862	152,967	242,624	331,134	419,080
2	Med Greenfield A	25,000	330,000	23,336	120,299	215,879	312,588	409,298
3	Med Greenfield B	25,000	330,000	16,946	128,304	238,016	348,906	459,797
4	Small Greenfield C	25,000	330,000	114,128	232,042	351,038	465,621	583,499
5	Smaller Greenfield	50,000	360,000	93,087	200,000	308,008	412,854	520,619
6	Small Site (BF)	350,000	420,000	-100,535	72,464	245,463	416,667	585,690
7	Small Infill (BF)	350,000	420,000	83,777	240,602	397,426	554,251	711,076
8	Small Infill	50,000	360,000	184,433	338,485	492,538	646,590	800,643
Zone 2								
9	Large Greenfield	25,000	330,000	198,319	295,003	390,278	485,553	580,828
10	Med Greenfield A	25,000	330,000	168,089	272,858	377,626	482,395	587,164
11	Med Greenfield B	25,000	330,000	183,218	303,350	423,481	543,613	663,744
12	Small Greenfield C	25,000	330,000	292,235	417,193	544,895	672,597	800,282
13	Smaller Greenfield	50,000	360,000	254,245	372,108	485,327	602,072	718,818
14	Small Site (BF)	350,000	420,000	159,974	347,389	529,587	715,174	883,521
15	Small Infill (BF)	350,000	420,000	319,014	488,908	658,801	828,695	988,846
16	Small Infill	50,000	360,000	415,512	582,402	749,292	916,182	1,072,506
Zone 3								
17	Large Greenfield	25,000	330,000	323,665	424,272	524,879	625,036	724,372
18	Med Greenfield A	25,000	330,000	304,375	415,008	525,640	636,273	746,905
19	Med Greenfield B	25,000	330,000	339,489	466,344	593,199	720,054	846,909
20	Small Greenfield C	25,000	330,000	455,610	590,459	725,308	860,127	994,946
21	Smaller Greenfield	50,000	360,000	403,702	526,982	650,261	773,541	888,400
22	Small Site (BF)	350,000	420,000	403,770	595,804	791,778	968,847	1,161,070
23	Small Infill (BF)	350,000	420,000	632,664	819,982	997,473	1,182,964	1,368,455
24	Small Infill	50,000	360,000	723,617	907,624	1,080,981	1,263,193	1,445,405
Zone 4								
25	Large Greenfield	25,000	330,000	466,150	573,777	680,246	786,512	892,779
26	Med Greenfield A	25,000	330,000	461,059	579,410	697,761	816,112	934,463
27	Med Greenfield B	25,000	330,000	519,148	654,853	790,559	926,264	1,061,969
28	Small Greenfield C	25,000	330,000	646,590	790,833	935,057	1,079,282	1,223,507
29	Smaller Greenfield	50,000	360,000	578,297	710,178	834,152	964,794	1,095,436
30	Small Site (BF)	350,000	420,000	677,379	870,049	1,075,683	1,281,317	1,486,951
31	Small Infill (BF)	350,000	420,000	867,901	1,057,866	1,256,298	1,454,730	1,653,162
32	Small Infill	50,000	360,000	954,695	1,140,306	1,335,230	1,530,155	1,725,079

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.33 The analysis demonstrates that the viability of sites is sensitive to changes in the costs of development and changes in price. Of particular concern in this situation is the impact of an increase in construction costs. A fall in prices of up to 10% will have an impact on the proportion of units coming forward except in the higher price area.

10.34 In the previous section we considered whether the affordable housing requirements within the central area (Zone 1) should be revisited. It is encouraging that a modest increase in prices will bring many of these sites into viability.

Older Peoples' Housing

10.35 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. We have run simple appraisals based on the assumptions set out in the earlier sections of this report. The results of these, with no requirement for affordable housing, are summarised as follows (see **Appendix 5**):

	Sheltered	Extracare
Residual Land Worth (APPROX.)	173,682	-724,971
Existing Use Value	350,000	350,000
Viability Threshold	420,000	420,000
Residual Value	347,363	-1,449,942

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

10.36 Sheltered is shown as viable in the study area, however extracare is not. This reflects the current experience on the ground where there is some interest from developers about bringing forward sheltered housing schemes. Very few extracare are coming forward privately in Cumbria and where they are there is often an element of subsidy through housing associations and similar providers.

Additional SHLAA Sites

10.37 An important element of this project is to consider the deliverability of the 'new' SHLAA sites. At the start of this section it is important to stress that the results of the appraisals do not, in themselves, determine which sites will be included in the Plan. Viability is one of a number of factors for the Council to consider when selecting sites for development. The purpose of the appraisals is to provide an indication of the deliverability viability of different types.

10.38 The appraisals in this section use the same model and residual valuation approach as used when considering the modelled sites. The appraisals main output is the Residual Value. The Residual Value is calculated using the formula set out in Chapter 2 above. It is designed to assess a value of the site after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developers' profit. The value would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. We have discussed this in detail in Chapter 6.

10.39 The appraisals are based on the full policy requirements of the Plan as currently drafted and as set out in the previous chapters of this report, including the affordable housing requirements. The detailed appraisal base results are set out in the attached **Appendix 4**.

10.40 As set out above, for each development type we have calculated the Residual Value. In the tables in this chapter we have colour coded the results using a simple traffic light system:

- a. **Green Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner). For the purpose of the SHLAA these are considered to be deliverable now.
- b. **Amber Marginal** – where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the test set out – however depending on the nature of the site and the owner may come forward. For the purpose of the SHLAA these are not considered to be deliverable now however an increase in prices, relative to costs, may help these to the extent that they become deliverable in the 6 to 15 year period.
- c. **Red Non-viable** – where the Residual Value does not exceed the Existing Use Value or Alternative Use Value. For the purpose of the SHLAA these are not considered to be deliverable

10.41 The results are set out and presented for each site and per hectare to allow comparison between sites. It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa.

10.42 As set out in Chapter 4 we have worked to the price areas identified in the AHEVA.

Base Appraisals – full current policy requirements

10.43 These initial appraisals are based on the base options:

- | | | |
|----|-------------------------|--|
| a. | Affordable Housing | 30% on sites over 5 dwellings in Zone A and 25% on sites over 10 dwellings in Zone B. Assumed to be delivered as 1/2 Affordable Rent and 1/2 Intermediate housing. |
| b. | Environmental Standards | Building Regulations (Part L), enhanced environmental standards (+2%), Lifetime Homes (£11/m ²). |
| c. | CIL and s106 | £2,000 per unit (Market and Affordable). |
| d. | Developers' Return | 20% of development costs. |



Table 10.13 SHLAA Sites. Residual Values – FULL POLICY REQUIREMENTS

				Area	Units	Residual Value		
				Gross ha		Net	Gross	£ site
1	BL03	Land at Blackwell	Blackwell	24.7	740	598,309	598,309	14,778,221
2	BR13	Land between Quarry Bank & A69, Brampton	Brampton	0.5	15	943,933	943,933	471,966
3	BR14	Greenhill	Brampton	5.43	163	1,006,383	1,006,383	5,464,661
4	OC51	Land at Eller's Mill	Buckabank	0.52	16	1,193,698	1,193,698	620,723
5	BU01	Land at Highfield	Burgh by Sands	0.59	14	522,694	522,694	308,389
6	OC53	Heathlands Industrial Estate	Carlisle	10.22	306	839,685	839,685	8,581,576
7	CA80	Land adj Lansdowne Crescent	Carlisle	7.2	216	963,099	963,099	6,934,314
8	CA75	Newtown Industrial Estate	Carlisle	4.82	145	852,645	852,645	4,109,748
9	CA74	Land adjacent to the Border Terrier	Carlisle	0.4	12	1,157,225	1,157,225	462,890
10	CA76	Land to the south of Chertsey Mount	Carlisle	0.53	20	1,470,446	1,470,446	779,337
11	CUD04	Land west of The Oval, Cummersdale	Cummerdale	1.2	35	765,407	765,407	918,488
12	CUW05	Land between Beech Tree Farm & Swallow Barn,	Cumwhinton	0.43	20	5,795,782	5,795,782	2,492,186
13	CUW06	Land east of Holme Meadow, Cumwhinton	Cumwhinton	4.9	147	3,548,994	3,548,994	17,390,073
14	LO08	Land off Lochinvar Close	Longtown	0.51	15	481,187	481,187	245,405
15	MR03	Land at Moorhouse Courtyards	Moorhouse	1.02	30	668,739	668,739	682,114
16	MR02	Land North of Low Moorhouse Fauld	Moorhouse	0.87	25	650,326	650,326	565,784
17	MR01	Land at Monkhill Rd	Moorhouse	0.8	24	675,074	675,074	540,060
18	OC60	Land at Tower Farm	Rickerby	0.67	20	559,194	559,194	374,660
19	RO05	Land to the north of Rockcliffe	Rockcliffe	3.2	96	561,357	561,357	1,796,343
20	RO06	Land at Rockcliffe, Site C	Rockcliffe	1	30	569,046	569,046	569,046
21	SC11	Land off Hill Head	Scotby	1.33	40	1,052,522	1,052,522	1,399,854
22	SC10	Land off Scotby Road	Scotby	1.34	40	1,044,667	1,044,667	1,399,854
23	TH04	Hill Farm	Thurstonfield	1.4	42	563,039	563,039	788,255
24	TH05	Land at Brookside House	Thurstonfield	0.68	20	482,958	482,958	328,411
25	WB05	Land at Troutbeck	Warwick Bridge	2.23	67	1,041,006	1,041,006	2,321,444
26	WB06	Land to the South of Warwick Bridge	Warwick Bridge	2.7	80	1,011,644	1,011,644	2,731,438
27	WE07	Land west of Steele's Bank	Wetheral	1.66	50	1,047,378	1,047,378	1,738,648
28	WE08	Land off Plains Road	Wetheral	1.33	40	1,052,522	1,052,522	1,399,854
29	OC59	Land north & east of Village Hall, Wreay	Wreay	0.5	15	1,041,096	1,041,096	520,548

Source: Carlisle City Council Local Plan Viability Study. HDH 2014



10.44 As for the modelled sites we have compared the Residual Vales with the Viability Thresholds:

Table 10.14 SHLAA Sites Residual Values – FULL POLICY REQUIREMENTS (£/ha)						
				Alternative Use Value £/ha	Viability Threshold £/ha	Residual Value £/ha
1	BL03	Land at Blackwell	Blackwell	50,000	360,000	598,309
2	BR13	Land between Quarry Bank & A69, Brampton	Brampton	25,000	330,000	943,933
3	BR14	Greenhill	Brampton	25,000	330,000	1,006,383
4	OC51	Land at Eller's Mill	Buckabank	50,000	360,000	1,193,698
5	BU01	Land at Highfield	Burgh by Sands	50,000	360,000	522,694
6	OC53	Heathlands Industrial Estate	Carlisle	350,000	420,000	839,685
7	CA80	Land adj Lansdowne Crescent	Carlisle	25,000	330,000	963,099
8	CA75	Newtown Industrial Estate	Carlisle	350,000	420,000	852,645
9	CA74	Land adjacent to the Border Terrier	Carlisle	50,000	360,000	1,157,225
10	CA76	Land to the south of Chertsey Mount	Carlisle	50,000	360,000	1,470,446
11	CUD04	Land west of The Oval, Cummersdale	Cummerdale	25,000	330,000	765,407
12	CUW05	Land between Beech Tree Farm & Swallow Barn,	Cumwhinton	50,000	360,000	5,795,782
13	CUW06	Land east of Holme Meadow, Cumwhinton	Cumwhinton	25,000	330,000	3,548,994
14	LO08	Land off Lochinvar Close	Longtown	350,000	420,000	481,187
15	MR03	Land at Moorhouse Courtyards	Moorhouse	25,000	330,000	668,739
16	MR02	Land North of Low Moorhouse Fauld	Moorhouse	50,000	360,000	650,326
17	MR01	Land at Monkhill Rd	Moorhouse	50,000	360,000	675,074
18	OC60	Land at Tower Farm	Rickerby	25,000	330,000	559,194
19	RO05	Land to the north of Rockcliffe	Rockcliffe	25,000	330,000	561,357
20	RO06	Land at Rockcliffe, Site C	Rockcliffe	25,000	330,000	569,046
21	SC11	Land off Hill Head	Scotby	25,000	330,000	1,052,522
22	SC10	Land off Scotby Road	Scotby	25,000	330,000	1,044,667
23	TH04	Hill Farm	Thurstonfield	25,000	330,000	563,039
24	TH05	Land at Brookside House	Thurstonfield	350,000	420,000	482,958
25	WB05	Land at Troutbeck	Warwick Bridge	25,000	330,000	1,041,006
26	WB06	Land to the South of Warwick Bridge	Warwick Bridge	25,000	330,000	1,011,644
27	WE07	Land west of Steele's Bank	Wetheral	25,000	330,000	1,047,378
28	WE08	Land off Plains Road	Wetheral	25,000	330,000	1,052,522
29	OC59	Land north & east of Village Hall, Wreay	Wreay	25,000	330,000	1,041,096

Source: Carlisle City Council Local Plan Viability Study. HDH 2014



- 10.45 The high level viability modelling of the 29 new sites that are under consideration is positive. When considered in the context the full policy requirements of the Plan, all generate a Residual Value in excess of £400,000/ha, which is well in excess of the viability threshold and also in excess of the alternate viability threshold of £400,000/ gross ha.
- 10.46 This is very much as we would expect for these sites, bearing in mind their location (not in the Price Zone 1) and the fact that most are greenfield sites.

Conclusions

- 10.47 We have discussed the consequence of these results in Chapter 12 below.



11. Non-Residential Appraisal Results

Results

- 11.1 In the preceding chapters we set out the assumptions for the non-residential development appraisals and concluded – at least initially – that the main cost and income assumptions apply across the District. Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 6** and summarised in Tables 11.1 and 11.2 below.
- 11.2 As with the residential appraisals, we have used the residual valuation approach – that is, they are designed to assess the site value after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developer’s profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability we have used exactly the same methodology with regard to the Viability Thresholds (Alternative Land Use plus uplift).

	Large Industrial	Smaller Industrial	Large Office	Small Office	Supermarkets	Retail Warehouse	Shops	Hotel
Residual Land Worth	-146,502	-157,798	-57,243	-270,879	3,753,558	1,718,341		580,741
Existing Use Value	25,000	25,000	25,000	25,000	25,000	25,000		25,000
Viability Threshold	230,000	230,000	230,000	230,000	230,000	230,000		280,000
Residual Value	-636,964	-1,577,982	-190,809	-270,879	1,443,676	954,634		1,451,852

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

	Large Industrial	Smaller Industrial	Large Office	Small Office	Supermarkets	Retail Warehouse	Shops	Hotel
Residual Land Worth	-343,859	-204,381	-201,884	-487,172	2,437,019	1,021,981	-56,579	524,741
Existing Use Value	350,000	350,000	350,000	350,000	350,000	350,000	4,000,000	350,000
Viability Threshold	420,000	420,000	420,000	420,000	420,000	420,000	4,800,000	420,000
Residual Value	-1,495,038	-2,043,806	-672,947	-487,172	937,315	567,767	-3,328,155	1,311,852

Source: Carlisle City Council Local Plan Viability Study. HDH 2014

- 11.3 Supermarkets and retail warehouses are shown as viable, however the city centre retail is not showing as viable. These findings are supported by the numbers of vacant retail properties in the town centres. In part, this will be a factor of the significant changes within the retail sector with the consolidation of brands and the move to on-line outlets. Some degree of vacancy is inevitable. This can be due to changing retailer requirements, store failures, the financial environment, the public realm environment, prime and secondary locations and normal retail turnover of stores’.



- 11.4 It is important to note that the town centre retail analysis for retail is based on rents of £200/m²/year and a yield of 9% to derive a capital value of £2,200/m². Rents in central Carlisle, within the prime shopping areas around the Market Cross in the City Centre are very much higher than this and the yields lower (lower yields lead to higher capital values). We understand from agents operating in the area, and from the Council, that demand for prime units remains good with flexible units in the core area attracting very much higher values. It is beyond the scope of this study to carry out a detailed assessment of the Council's aspirations and plans for further retail development within Carlisle City Centre, however, based on these high level observations, there is clearly scope for this to be pursued. We would recommend that the Council give consideration to preparing a specialist viability assessment in this area that is based on the actual sites rather than general typology modelling of the type carried out here. We understand there is ongoing work on a Carlisle City Centre Masterplan, which is informing the retail policies in the Local Plan, and which will highlight potential development options for the future of the City Centre'.
- 11.5 Little redevelopment of employment sites is occurring in Carlisle City and, looking across the wider area, the employment development that is happening tends to be on the larger out of town locations, for example Kingmoor Park.
- 11.6 As we would expect, hotel development is shown as viable. This is reflective of the fact that some of the larger national operators are seeking new locations for roadside hotels, and whilst such developments are not coming forward in the District at the moment, they are in other similarly priced areas.

Conclusions

- 11.7 The delivery of non-residential space is an important part of the Plan. The Council will need to consider how this can be facilitated.
- 11.8 We take this opportunity to stress again that the results in themselves do not determine policy. We have discussed the consequences of these results in Chapter 12.



12. Viability of the Local Plan

- 12.1 This document sets out the methodology used, the key assumptions adopted, and the results, and has been prepared to assist the Council with the viability assessment to inform the refining and continued evolution of the draft Local Plan.

Cumulative Impact of Policies

- 12.2 In Chapter 10 we set out the results of a range of appraisals considering the impact on viability of individual policies and the different levels of developer contributions that residential development can bear. The purpose of this analysis is to inform the plan-making process. As set out in Chapter 2 above, the NPPF introduced a requirement to assess the viability of the delivery of the Local Plan and the impact on development of policies contained within it saying:

173. Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

- 12.3 This needs to be considered in the fourth bullet point of paragraph 182 of the NPPF that requires that the Plan is *effective*.
- 12.4 Table 10.2 is copied below as Table 12.1.

Table 12.1 Residual Values – FULL POLICY REQUIREMENTS (£/ha)				
		Alternative Use Value	Viability Threshold	Residual Value
		£/ha	£/ha	£/ha
	Zone 1			
1	Large Greenfield	25,000	330,000	242,624
2	Med Greenfield A	25,000	330,000	215,879
3	Med Greenfield B	25,000	330,000	238,016
4	Small Greenfield C	25,000	330,000	351,038
5	Smaller Greenfield	50,000	360,000	308,008
6	Small Site (BF)	350,000	420,000	245,463
7	Small Infill (BF)	350,000	420,000	397,426
8	Small Infill	50,000	360,000	492,538
	Zone 2			
9	Large Greenfield	25,000	330,000	390,278
10	Med Greenfield A	25,000	330,000	377,626
11	Med Greenfield B	25,000	330,000	423,481
12	Small Greenfield C	25,000	330,000	544,895
13	Smaller Greenfield	50,000	360,000	485,327
14	Small Site (BF)	350,000	420,000	529,587
15	Small Infill (BF)	350,000	420,000	658,801
16	Small Infill	50,000	360,000	749,292
	Zone 3			
17	Large Greenfield	25,000	330,000	524,879
18	Med Greenfield A	25,000	330,000	525,640
19	Med Greenfield B	25,000	330,000	593,199
20	Small Greenfield C	25,000	330,000	725,308
21	Smaller Greenfield	50,000	360,000	650,261
22	Small Site (BF)	350,000	420,000	791,778
23	Small Infill (BF)	350,000	420,000	997,473
24	Small Infill	50,000	360,000	1,080,981
	Zone 4			
25	Large Greenfield	25,000	330,000	680,246
26	Med Greenfield A	25,000	330,000	697,761
27	Med Greenfield B	25,000	330,000	790,559
28	Small Greenfield C	25,000	330,000	935,057
29	Smaller Greenfield	50,000	360,000	834,152
30	Small Site (BF)	350,000	420,000	1,075,683
31	Small Infill (BF)	350,000	420,000	1,256,298
32	Small Infill	50,000	360,000	1,335,230

Source: Table 10.3 Carlisle City Council Local Plan Viability Study. HDH 2014

12.5 At the Council's existing affordable housing targets of 25% and 30%, the majority of the modelled sites in the three higher priced zones (i.e. all areas other than central Carlisle) are able to bear both the affordable housing and make significant contributions to infrastructure. There are some sites that are not able to bear the affordable housing policy and contribute to

infrastructure, but these are the minority – we would however recommend that the Council retains the current flexibility within the policy wording to ensure that site specific matters can be taken into account.

- 12.6 The situation in Zone 1, being the Carlisle built up area, is somewhat different – however it is important to note that site types 1 to 5, which are all large greenfield sites are not typologies that are found within this area so can be disregarded. We have considered whether or not the Council should re-consider the 25% affordable housing target within this area. The 25% requirement is not putting the Plan at ‘serious risk’ as little development is anticipated within Carlisle city under the current Plan. When we considered the impact of price change it was reassuring to note that most sites become viable as prices rise.
- 12.7 Through the consultation process a number of concerns were raised and, on the whole, incorporated into this final version of this report (in line with the principles set out in the Harman Guidance). Whilst the price assumptions were reduced, one consultee suggested that they should be reduced a little further. The analysis towards the end of Chapter 10 regarding the impact of price change, provides assurance that even at slightly lower prices the vast majority of sites within the Plan are deliverable.
- 12.8 The principal area where there was not a consensus amongst the consultees was with regard to the competitive return for both the landowner and for the developer. We have run the appraisals assuming the developers’ return is assessed as 20% of GDV, rather than development cost and considered the higher viability thresholds suggested through the consultation process. These indicate that some sites, being the larger greenfield sites in the Price Zone 2, would not be viable. Less than 10% of the units are expected to come forward in this area so, whilst this may not put the Plan at serious risk, we would recommend that the Council allocates a broad range of sites across the whole of the District to ensure that the land supply is not overly dependent on a few landowners or a few developers.
- 12.9 The test in the NPPF is whether or not the cumulative impact of the policies within the emerging Plan puts the Development Plan at serious risk. **We conclude that the cumulative impact of the policies in the draft Local Plan does not threaten or put the Development Plan at risk.**
- 12.10 It will be necessary for the Council to continue to be flexible over the implementation of policies as there is no doubt that not all sites will be able to bear the full policy requirements. We do however believe that the majority of sites will be able to bear the costs and therefore suggest that the Council maintains the policies as drafted.
- 12.11 In this study we have found sheltered housing to be viable. This should give the Council confidence that this types of housing will come forward.
- 12.12 The analysis of employment uses indicates that such development is not viable, however it is not the Council’s policies that render them unviable – it is a factor of the current difficult economic climate. This sets the Council a real challenge when it comes to showing that the Plan is deliverable. Carlisle City Council, in its capacity as a Planning Authority, is not a



developer and can only provide an environment conducive for development. This is particularly difficult at a time of budgetary constraint.

12.13 The Council is advised to continue doing what it can to facilitate development. The Council has a wide range of existing and emerging initiatives in this regard, although it must be noted that, in the current economic climate, there is little Government money to provide such help. These include:

- a. Being an active partner in the Local Enterprise Partnership (LEP) to secure any available external funding to the priority areas.
- b. Through using CIL to carry out public realm works that will contribute towards environmental quality therefore encouraging development.
- c. Using CIL, other developer contributions and publicly owned land, to enable high quality employment space to continue to be developed.
- d. Within Carlisle District 6 wards have been identified in the Government's Stage 2 consultation on the draft Assisted Areas Map. Assisted Area status allows small businesses and large enterprises in less economically advantaged locations to benefit from additional financial support under EU Regional Aid guidelines. This support is offered to encourage business in these communities to grow, innovate and thrive.

12.14 In this study we have not assessed any specific sites. In this regard we draw particular attention to the second paragraph on page 23 of the Harman Guidance that says:

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability. (page 23 Harman Guidance)

12.15 We recommend that the Council works with the promoters of large sites to further understand the economics of the delivery of those sites to ensure that they are deliverable.

New SHLAA Sites

12.16 In this study we have considered the viability (and therefore the deliverability) of 29 'new' sites that are being included within the SHLAA process. The high level viability modelling of the 29 new sites that are under consideration is positive. When considered in the context the full policy requirements of the Plan, all generate a Residual Value in excess of £500,000/ha which is well in excess of the viability threshold.

12.17 This is very much as we would expect for these sites, bearing in mind their location (none are in the price zone 1) and the fact that most are greenfield sites.

12.18 Based on this analysis, viability is not a reason to exclude any of the 29 sites from the group of developable and deliverable sites within the SHLAA.



Review

- 12.19 The Harman Guidance is clear that viability should be monitored over time. The analysis towards the end of Chapter 10 illustrates the impact of changes in price and cost on viability. It is our recommendation that the Council monitor house prices from the date of this report and consider reviewing the affordable housing requirements should house prices change by more than 10% (up or down).
- 12.20 A change in prices alone will not necessarily result in a change in viability as the costs of construction and land are also key factors, however, as house prices are the single largest element of the appraisals and data is readily available, this is a simple monitoring mechanism.

Next Steps

- 12.21 The recommendations in this study are ‘a consultant’s view’ and do not reflect the particular priorities and emphasis that the Council may put on different parts of its Development Plan.
- 12.22 We stress that the information in this report is an important element of the assessment of deliverability - but is only one part of the evidence; the wider context needs to be considered.

Appendix 1. New Homes for Sale, December 2013

Scheme	Place	Postcode	Beds	House m2	Flat m2	Price	House	Flat
Barley Edge	Carlisle	CA1 2PG	5	145		261,995	1,813	
			5	149		274,995	1,846	
Brackenleigh	Carlisle	CA2 6QP	3	68		149,995	2,206	
			4	119		175,995	1,479	
			4	115		201,995	1,756	
			4	110		219,995	2,000	
			4	110		229,995	2,091	
5 Argyll Drive	Carlisle		2		36	74,500		2,069
The Elms, Brookside	Carlisle		2	76		109,995	1,447	
			3	73		122,995	1,685	
			3	76		132,995	1,750	
			3	79		133,995	1,696	
Helvellyn Rise	Carlisle		3	75		129,950	1,733	
The Oaks bungalows	Longtown	CA6	2	46		132,950	2,890	
			2	46		132,950	2,890	
			3	110		249,995	2,273	
King George Ct,	Warwick Bridge	CA4	2		58	154,950		2,672
			2		58	159,950		2,758
			2		58	169,950		2,930
			2		58	169,950		2,930
			2		58	174,950		3,016
					66	209,950		3,181
			2		66	219,950		3,333
			2		66	229,950		3,484
Empire Park	Gretna	DG16	4	137		189,995	1,387	
			4	139		189,950	1,367	
			4	140		194,950	1,393	
Averley, Cumwhinton Rd	Carlisle		4	100		199,950	2,000	
Ridge view	Brampton		3	120		209,950	1,750	
Crindledyke Farm	Kingstown	CA6	4	117		233,950	2,000	
			4	126		246,950	1,960	
			4	125		262,950	2,104	
Hawksdale Pasture	Dalston		4	195		450,000	2,308	





Appendix 2 BCIS Costs

£/m2 study

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

Last updated: 25-Jan-2014 12:19

Maximum age of results:

See below for list of results filtered

Building function

	£/m ² gross internal floor area				Upper quartiles	Highest
	Mean	Lowest	Lower quartiles	Median		
(Maximum age of projects)						
New build						
Garages (20)	594	174	410	614	736	1045
Agricultural storage buildings (35)	435	169	-	428	-	713
Food/drink/tobacco factories (15)	1026	369	740	1247	1315	1345
Builders yards, Local Authority maintenance depots (15)	775	437	649	741	958	1035
Factories						
Generally (20)	662	156	407	559	821	2510
Up to 500m ² GFA (20)	841	304	576	727	1069	1792
500 to 2000m ² GFA (20)	644	156	405	540	773	2510
Over 2000m ² GFA (20)	600	215	366	480	777	1488
Advance factories						
Generally (15)	510	274	354	480	625	1015
Up to 500m ² GFA (15)	676	523	572	624	727	917
500 to 2000m ² GFA (15)	500	274	365	451	604	1015
Over 2000m ² GFA (15)	395	278	324	334	464	627
Advance factories/offices - mixed facilities (class B1)						
Generally (15)	815	279	487	837	1037	1492
Up to 500m ² GFA (20)	1325	1056	-	1429	-	1492
500 to 2000m ² GFA (15)	741	279	550	770	904	1202
Over 2000m ² GFA (15)	728	324	466	615	942	1488
Purpose built factories						
Generally (25)	717	156	421	642	864	2510
Up to 500m ² GFA (25)	884	500	608	772	1218	1268
500 to 2000m ² GFA (25)	700	156	424	576	777	2510
Over 2000m ² GFA (25)	709	215	397	682	870	1997
Purpose built factories/offices - mixed facilities (15)	687	277	408	611	938	1543
Warehouses/stores						
Generally (15)	511	129	332	411	571	2805
Up to 500m ² GFA (15)	974	431	599	749	887	2805
500 to 2000m ² GFA (15)	514	268	331	401	616	1067
Over 2000m ² GFA (15)	422	129	325	366	478	880
Advance warehouses/stores (15)	394	129	296	356	428	764
Purpose built warehouses/stores						
Generally (15)	543	164	336	439	567	2805
Up to 500m ² GFA (15)	1021	431	597	771	972	2805
500 to 2000m ² GFA (15)	491	268	326	381	511	1067
Over 2000m ² GFA (15)	445	164	337	439	494	880
Cold stores/refrigerated stores (20)	849	580	623	736	1143	1164
Offices						
Generally (15)	1154	514	881	1094	1296	3735
Air-conditioned						
Generally (15)	1250	514	1002	1168	1302	3735
1-2 storey (15)	1087	514	850	1086	1182	2205
3-5 storey (15)	1289	774	1050	1198	1418	3735
6+ storey (15)	1510	988	1295	1302	1744	2566
Not air-conditioned						
Generally (15)	1095	561	819	1013	1246	2164
1-2 storey (15)	1004	561	782	956	1134	2065
3-5 storey (15)	1181	575	942	1085	1326	2164
6+ storey (20)	1425	1189	-	1462	-	1588
Offices with shops, banks, flats, etc						
Generally (15)	1113	751	880	995	1337	1929
1-2 storey (15)	937	751	832	924	1008	1195
3-5 storey (15)	1138	788	898	939	1405	1633
6+ storey (15)	1249	849	1010	1198	1437	1929
Retail warehouses						
Generally (20)	549	271	436	490	592	1602
Up to 1000m ² (20)	663	437	490	533	646	1602
1000 to 7000m ² GFA (20)	535	271	400	467	592	1147
7000 to 15000m ² (20)	506	360	409	466	525	766
Over 15000m ² GFA (25)	429	322	-	426	-	539
Shopping centres (25)	890	429	609	786	1177	1523



Department stores (35)	883	327	-	760	-	1685
Hypermarkets, supermarkets						
Generally (30)	1002	174	706	930	1308	1823
Up to 1000m2 (25)	1064	716	-	920	-	1699
1000 to 7000m2 GFA (30)	1028	174	702	1084	1345	1823
7000 to 15000m2 (30)	740	650	679	708	789	883
Shops						
Generally (30)	812	342	516	680	915	2575
1-2 storey (30)	822	342	494	673	1023	2575
3-5 storey (30)	706	547	589	705	818	872
Shops with domestic, office accommodation (15)	1037	472	886	924	1216	1681
Old people's home						
Generally (15)	1107	750	893	1035	1178	2273
Up to 500m2 GFA (25)	1051	865	-	1107	-	1180
500 to 2000m2 GFA (15)	1215	750	924	1060	1208	2273
Over 2000m2 GFA (15)	1059	767	877	1016	1155	1680
Housing, mixed developments (15)	816	410	693	801	913	1744
Estate housing						
Generally (15)	797	403	683	779	887	1655
Single storey (15)	886	480	771	862	1003	1489
2-storey (15)	778	403	673	762	862	1482
3-storey (15)	770	485	644	727	840	1655
4-storey or above (25)	1045	800	-	955	-	1381
Estate housing detached (15)	859	625	731	818	1036	1145
Estate housing semi detached						
Generally (15)	798	420	683	782	889	1489
Single storey (15)	915	592	784	920	1037	1489
2-storey (15)	775	420	679	764	868	1338
3-storey (15)	699	558	602	677	772	906
Estate housing terraced						
Generally (15)	810	417	680	787	920	1655
Single storey (15)	879	542	719	823	1011	1349
2-storey (15)	796	417	683	778	894	1254
3-storey (15)	790	485	646	728	845	1655
Flats (apartments)						
Generally (15)	926	460	776	893	1041	2690
1-2 storey (15)	895	498	772	872	991	1682
3-5 storey (15)	910	460	765	891	1031	1900
6+ storey (15)	1196	722	919	1140	1368	2690
Housing with shops, offices, workshops or the like (15)	1047	540	815	921	1217	2989
'One-off' housing detached (3 units or less)						
Generally (15)	1281	571	970	1134	1498	3591
Single storey (15)	1051	571	912	1019	1181	1526
2-storey (15)	1316	677	995	1148	1559	2658
3-storey (15)	1743	1009	1453	1559	1821	3591
4-storey or above (25)	1643	990	-	1510	-	2563
'One-off' housing semi-detached (3 units or less) (15)	909	596	802	908	1012	1278
'One-off' housing terraced (3 units or less) (15)	1132	688	776	852	955	4040
Housing provided in connection with other facilities (15)	1133	837	-	1012	-	1670
Sheltered housing						
Generally (15)	989	548	808	915	1111	2118
Single storey (15)	1091	677	734	964	1279	2118
2-storey (15)	954	548	800	912	1070	1554
3-storey (15)	983	771	863	915	1065	1428
4-storey or above (15)	939	663	771	842	1078	1387
Sheltered housing with shops, restaurants or the like (5)	923	648	804	874	1002	1333
Hotels (15)	1258	714	974	1244	1472	1958
Motels (15)	909	686	838	861	1056	1106
Students' residences, halls of residence, etc (15)	1161	752	952	1162	1309	1858
Nurses' residences (15)	1252	958	-	1106	-	1839
Staff residential accommodation (20)	854	801	-	833	-	949



Appendix 3 Modelled Residential Appraisal Results

Note – The pages in this Appendix are not numbered





Number	1	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	60	120.00	7,200.00	818	5,889,600
Det 5	5	30	150.00	4,500.00	818	3,681,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	50	75.00	3,750.00	782	2,932,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	60	85.00	5,100.00	782	3,988,200
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	50	64.00	3,200.00	787	2,518,400
Ter 3	3	50	72.00	3,600.00	787	2,833,200
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	2	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	20	150.00	3,000.00	818	2,454,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	30	75.00	2,250.00	782	1,759,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	30	85.00	2,550.00	782	1,994,100
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	30	64.00	1,920.00	787	1,511,040
Ter 3	3	30	72.00	2,160.00	787	1,699,920
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	3	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135		3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	4	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62		2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
5									
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
6									
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	7	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	8	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	9	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	60		120.00	7,200.00		818	5,889,600
Det 5	5	30		150.00	4,500.00		818	3,681,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	50		75.00	3,750.00		782	2,932,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	60		85.00	5,100.00		782	3,988,200
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	50		64.00	3,200.00		787	2,518,400
Ter 3	3	50		72.00	3,600.00		787	2,833,200
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0

Number	10	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	30		120.00	3,600.00		818	2,944,800
Det 5	5	20		150.00	3,000.00		818	2,454,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	30		75.00	2,250.00		782	1,759,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	30		85.00	2,550.00		782	1,994,100
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	30		64.00	1,920.00		787	1,511,040
Ter 3	3	30		72.00	2,160.00		787	1,699,920
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0



Number	11	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135	3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 2	Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	12	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62	2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 2	Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	13	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 2 Green Paddock	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	14	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 2 Brown Industrial	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	15	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Zone 2	een/Brown Brown	rnative Use Industrial
Small Infill (BF)	4	0.13	30.77	80	320	2,462	250,240	782.00				

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	16	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Zone 2	een/Brown Green	rnative Use Paddock
Small Infill	4	0.13	30.77	80	320	2,462	250,240	782.00				

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Base 1-16.xlsm
For Apps



		Large Greenfield	Med Greenfield A	Med Greenfield B	Small Greenfield C	Smaller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill (BF)	Large Greenfield	Med Greenfield A	Med Greenfield B	Small Greenfield C	Smaller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill (BF)
Location Green/brown field Use		Zone 1 Green Agricultural	Zone 1 Green Agricultural	Zone 1 Green Agricultural	Zone 1 Green Agricultural	Zone 1 Green Paddock	Zone 1 Brown Industrial	Zone 1 Brown Industrial	Zone 1 Green Paddock	Zone 2 Green Agricultural	Zone 2 Green Agricultural	Zone 2 Green Agricultural	Zone 2 Green Agricultural	Zone 2 Green Paddock	Zone 2 Brown Industrial	Zone 2 Brown Industrial	Zone 2 Green Paddock
Site Area	Gross ha	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13
	Net ha	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13
Units		300	170	135	62	30	12	4	4	300	170	135	62	30	12	4	4
Average Unit Size	m2	91.17	91.06	91.75	94.52	86.40	78.67	80.00	80.00	91.17	91.06	91.75	94.52	86.40	78.67	80.00	80.00
Mix	Intermediate to Buy	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%		9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
	Affordable Rent	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%		9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market £/m2	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950
	Intermedi: £/m2	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365
	Affordable £/m2	875	875	875	875	875	875	875	880	880	880	880	880	880	880	880	880
	Social Ren: £/m2	810	810	810	810	810	810	810	878	878	878	878	878	878	878	878	878
Grant and	Intermedi: £/unit																
	Affordable £/unit																
	Social Ren £/unit																
Sales per Quarter	Unit Build Time	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	£/ha	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000
Up Lift %	%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift	£/ha	300,000	300,000	300,000	300,000	300,000		300,000		300,000	300,000	300,000	300,000	300,000	0	0	300,000
Easements etc	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning F <50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Base	£/m2	799	799	803	799	795	785	782	782	799	799	803	799	795	785	782	782
CfSH	%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
CfSH	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifetime	£/m2	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
SUDS	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUDS	%						5%	5%		0%	0%	0%	0%	0%	5%	5%	0%
Over-extra 4	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure	%	20%	20%	20%	15%	15%	15%	10%	10%	20%	20%	20%	15%	15%	15%	10%	10%
Pre CIL s106	£/Unit	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106	£/Unit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%
Abnormals	%						10.00%	10.00%		0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	10.00%	0.00%
	£/site									0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FINANCE Fees	£	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Legal and	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
SALES Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Misc.	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Developer % Costs		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
% GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

70%

45%

5.00%



SITE NAME Large Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.2	82%	245	1,800	40,122,450	22,290
Shared Ownership	91.2	9%	28	1,260	3,187,643	2,530
Affordable Rent	91.2	9%	28	875	2,213,641	2,530
Social Rent	91.2	0%	0	810	0	0
Grant and Subsidy	Shared Ownership				0	0
	Affordable Rent				0	0
	Social Rent				0	0
SITE AREA - Net	10.00 ha		30	/ha	45,523,733	27,350
SITE AREA - Gross	14.00 ha		21	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,396,734	339,673	242,224
Alternative Use Value	350,000		25,000
Uplift	20%	70,000	5,000
Plus /ha 30000000%	4,200,000		300,000
Viability Threshold	4,620,000		330,000

Additional Profit	-1,376,970	-62
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RUN Residual MACRO critier Closing balance = 0

RUN CL MACRO critier Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	11,322	3,396,734	
Stamp Duty		169,837	
Easements etc.		0	
Legals Acquisition	1,50%	50,951	220,788
PLANNING			
Planning Fee		125,000	
Architects	6.00%	1,693,375	
QS / PM	0.50%	141,115	
Planning Consultants	1.00%	282,229	
Other Professional	2.50%	705,573	2,947,292
CONSTRUCTION			
Build Cost - BCIS Based	985	26,949,188	
s106 CIL		600,000	
Contingency	2.50%	673,730	
Abnormals		0	28,222,918
FINANCE			
Fees		25,000	
Interest	7.00%	10,000	35,000
Legal and Valuation			
SALES			
Agents	3.0%	1,365,712	
Legals	0.5%	227,619	
Misc.		10,000	1,603,331
Developers Profit			7,285,212
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		
No dwgs under £	250	385	96,250
No dwgs over 5C	250	115	28,750
Total			125,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	985	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	3,396,734
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			169,837

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	4,620,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			231,000

Pre CIL s106	2,000	£/ Unit (all)	
Total			600,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			300,000

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	15	30	30	30	30	30	30	30	30	30	15													
Market Housing		2,006,123	4,012,245	4,012,245	4,012,245	4,012,245	4,012,245	4,012,245	4,012,245	4,012,245	2,006,123													
Shared Ownership		159,382	318,764	318,764	318,764	318,764	318,764	318,764	318,764	318,764	159,382													
Affordable Rent		110,682	221,364	221,364	221,364	221,364	221,364	221,364	221,364	221,364	110,682													
Social Rent		0	0	0	0	0	0	0	0	0	0													
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0													
INCOME	0	2,276,187	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	2,276,187	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	169,837																							
Easements etc.	0																							
Legals Acquisition	50,951																							
Planning Fee	125,000																							
Architects	1,693,375																							
QS	141,115																							
Planning Consultants	282,229																							
Other Professional	705,573																							
Build Cost - BCIS Base		1,347,459	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	1,347,459													
s106/CIL		30,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	30,000													
Contingency		33,686	67,373	67,373	67,373	67,373	67,373	67,373	67,373	67,373	33,686													
Abnormals		0	0	0	0	0	0	0	0	0	0													
Finance Fees		25,000																						
Legal and Valuation		10,000																						
Agents		0	68,286	136,571	136,571	136,571	136,571	136,571	136,571	136,571	68,286													
Legals		0	11,381	22,762	22,762	22,762	22,762	22,762	22,762	22,762	11,381													
Misc.		0	10,000																					
COSTS BEFORE LAND INT AND	3,203,079	1,490,812	2,991,625	2,991,625	2,991,625	2,991,625	2,991,625	2,991,625	2,991,625	2,991,625	1,490,812	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	3,396,734																							
Interest		461,087	439,350	360,852	276,159	185,538	88,573	0	0	0	0													
Profit on Costs																								
Profit on GDV																								7,285,212
Cash Flow	-6,599,813	323,387	1,121,399	1,209,897	1,294,589	1,385,211	1,482,175	1,570,748	1,570,748	1,570,748	785,374													-7,285,212
Opening Bal	0																							
Closing Bal	-6,599,813	-6,276,426	-5,155,028	-3,945,131	-2,650,542	-1,265,331	216,844	1,787,593	3,358,341	4,929,090	6,498,838	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	7,285,212	0

CASH FLOW FOR CL ADDITIONAL PROFIT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
As Above																								
INCOME	0	2,276,187	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	4,552,373	2,276,187	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	4,620,000																							
Stamp Duty	231,000	0	0	0																				



SITE NAME: ed Greenfield A						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.1	82%	139	1,800	22,709,160	12,616
Shared Ownership	91.1	9%	16	1,260	1,804,194	1,432
Affordable Rent	91.1	9%	16	875	1,252,913	1,432
Social Rent	91.1	0%	0	810	0	0
Grant and Subsidy	Shared Ownership				0	0
	Affordable Rent				0	0
	Social Rent				0	0
SITE AREA - Net	5.50 ha		31	/ha	25,766,267	15,480
SITE AREA - Gross	7.80 ha		22	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,683,854	306,155	215,673
Alternative Use Value	195,000		25,000
Uplift	20%	39,000	5,000
Plus /ha	300,000	2,340,000	300,000
Viability Threshold	2,574,000		330,000

Additional Profit	-923,802	-73
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RUN Residual MACRO crit^r Closing balance = 0

RUN CL MACRO crit^r Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	9,905	84,193	1,683,854
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	25,258	109,451
PLANNING			
Planning Fee		60,000	
Architects	6.00%	958,495	
QS / PM	0.50%	79,875	
Planning Consultants	1.00%	159,749	
Other Professional	2.50%	399,373	1,657,492
CONSTRUCTION			
Build Cost - BCIS Based	985	15,253,579	
s106 CIL		340,000	
Contingency	2.50%	381,339	
Abnormals		0	15,974,919
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	772,988	
Legals	0.5%	128,831	911,819
Misc.		10,000	20,357,534
Developers Profit			
% Costs	20.00%		4,071,507
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	170		
No dwgs under £	120	385	46,200
No dwgs over 5C	120	115	13,800
Total			60,000

Build Cost		/m2	
BCIS	799		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		0.00%
SUDS	0		
Over-extra 4	0		
Infrastructure	160		20%
Total	985		

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			1,683,854
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			84,193

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			2,574,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			128,700

Pre CIL s106	2,000	£/ Unit (all)	
Total			340,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			170,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	8			10	10			10	10			10	10			10	10			8	
Market Housing							0	0	534,333	1,068,666	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,335,833	1,068,666
Shared Ownership							0	0	42,452	84,903	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	106,129	84,903
Affordable Rent							0	0	29,480	58,961	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	73,701	58,961
Social Rent							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	606,265	1,212,530	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,212,530
EXPENDITURE																								
Stamp Duty	84,193																							
Easements etc.	0																							
Legals Acquisition	25,258																							
Planning Fee	60,000																							
Architects	479,248		479,248																					
QS	39,937		39,937																					
Planning Consultants	79,875		79,875																					
Other Professional	199,686		199,686																					
Build Cost - BCIS Base	0	119,636	358,908		657,998	837,451	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	837,451
POTENTIAL CIL	0	2,867	8,000		14,867	18,867	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	18,867
Contingency	0	2,991	8,973		16,450	20,936	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	20,936	13,459	5,982	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0		0	0	18,188	36,376	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	45,470	36,376
Legals	0	0	0		0	0	3,031	6,063	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	6,063
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	988,196	0	934,039	375,880	689,114	877,054	960,920	982,140	992,749	992,749	992,749	992,749	992,749	992,749	992,749	992,749	992,749	992,749	992,749	930,103	616,869	303,635	53,048	42,439
For Residual Valuatⁿ																								
Land	1,683,854																							
Interest		46,761	47,579	64,758	72,469	85,796	102,646	110,649	108,554	101,302	93,924	86,417	78,778	71,006	63,097	55,051	46,863	38,532	30,055	21,430	11,558	0	0	0
Profit on Costs																								
Profit on GDV																								4,071,507
Cash Flow	-2,672,050	-46,761	-981,619	-440,638	-761,583	-962,851	-457,302	119,741	414,360	421,611	428,989	436,497	444,135	451,908	459,816	467,863	476,050	484,381	492,858	564,130	887,236	1,212,028	1,462,615	-2,901,415
Opening Bal ^r	0																							
Closing Bal ^r	-2,672,050	-2,718,811	-3,700,430	-4,141,068	-4,902,651	-5,865,501	-6,322,803	-6,203,062	-5,788,702	-5,367,091	-4,938,101	-4,501,605	-4,057,469	-3,605,561	-3,145,745	-2,677,882	-2,201,832	-1,717,451	-1,224,592	-660,463	226,773	1,438,801	2,901,415	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	606,265	1,212,530	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,515,663	1,212,530



SITENAME: Hall Greenfield C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	94.5	82%	51	1,800	8,596,620	4,776
Shared Ownership	94.5	9%	6	1,260	682,983	542
Affordable Rent	94.5	9%	6	875	474,294	542
Social Rent	94.5	0%	0	810	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.00 ha		31	/ha	9,753,897	5,860
SITE AREA - Gross	2.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	877,595	438,797	351,023
Alternative Use Value	62,500		25,000
Uplift	20%	12,500	5,000
Plus /ha	300,000	750,000	300,000
Viability Threshold	825,000		330,000

Additional Profit	122,372	26
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	14,155	35,104	877,595
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	13,164	48,268
PLANNING			
Planning Fee		6,000	
Architects	6.00%	348,366	
QS / PM	0.50%	29,030	
Planning Consultants	1.00%	58,061	
Other Professional	2.50%	145,152	586,610
CONSTRUCTION			
Build Cost - BCIS Based	946	5,543,512	
s106 CIL		124,000	
Contingency	2.50%	138,588	
Abnormals		0	5,806,099
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	292,617	
Legals	0.5%	48,769	
Misc.		10,000	351,386
Developers Profit			7,689,958
% Costs	20.00%		1,537,992
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	62		
No dwgs under £	12	385	4,620
No dwgs over 5C	12	115	1,380
Total			6,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	946	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			35,104

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			33,000

Pre CIL s106	2,000	£/ Unit (all)	
Total			124,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			62,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing			0	0	0	0	277,310	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	693,276	0	0	0	0
Shared Ownership			0	0	0	0	22,032	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	55,079	0	0	0	0
Affordable Rent			0	0	0	0	15,300	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	38,249	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	314,642	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	35,104																							
Easements etc.	0																							
Legals Acquisition	13,164																							
Planning Fee	6,000																							
Architects	174,183			174,183																				
QS	14,515			14,515																				
Planning Consultants	29,030			29,030																				
Other Professional	72,576			72,576																				
Build Cost - BCIS Base	0	59,608	208,627		357,646	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	298,038	149,019	0	0	0	0	0	0	0
s106/CIL	0	1,333	4,667		8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0
Contingency	0	1,490	5,216		8,941	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	7,451	3,725	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	9,439	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	0	0	0	0	0
Legals	0	0	0	0	0	0	1,573	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	3,933	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	364,573	0	362,736	218,509	374,587	468,234	479,246	495,765	495,765	495,765	495,765	495,765	495,765	495,765	495,765	339,687	183,609	27,531	27,531	0	0	0	0	0
For Residual Value																								
Land	877,595																							
Interest		21,738	22,118	28,853	33,182	40,318	49,218	52,960	48,797	44,561	40,251	35,866	31,404	26,864	22,244	17,544	10,030	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,537,992
Cash Flow	-1,242,168	-21,738	-384,854	-247,362	-407,769	-508,562	-213,822	237,880	242,043	246,279	250,588	254,974	259,436	263,976	268,596	429,374	692,966	759,073	759,073	0	0	0	0	-1,537,992
Opening Bal	0																							
Closing Bal	-1,242,168	-1,263,906	-1,648,760	-1,896,123	-2,303,892	-2,812,444	-3,026,266	-2,788,386	-2,546,343	-2,300,064	-2,049,476	-1,794,502	-1,535,066	-1,271,090	-1,002,495	-573,121	19,845	778,918	1,537,992	1,537,992	1,537,992	1,537,992	1,537,992	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	314,642	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	786,605	0	0	0	0	0
EXPENDITURE																								
Land	825,000																							
Stamp Duty	33,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0											



SITE NAME: naffer Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	86.4	82%	24	1,800	3,802,464	2,112
Shared Ownership	86.4	9%	3	1,260	302,098	240
Affordable Rent	86.4	9%	3	875	209,790	240
Social Rent	86.4	0%	0	810	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		30	/ha	4,314,352	2,592
SITE AREA - Gross	1.25 ha		24	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	385,010	385,010	385,010
Alternative Use Value	62,500	50,000	50,000
Uplift	20%	12,500	10,000
Plus /ha	300,000	375,000	300,000
Viability Threshold	450,000	360,000	

Additional Profit	-44,095	-21
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DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	12,834	11,550	385,010
Stamp Duty		0	
Easements etc.		5,775	
Legals Acquisition	1.50%	17,325	
PLANNING			
Planning Fee		11,550	
Architects	6.00%	153,548	
QS / PM	0.50%	12,796	
Planning Consultants	1.00%	25,591	
Other Professional	2.50%	63,978	267,463
CONSTRUCTION			
Build Cost - BCIS Based	941	2,438,178	
s106 / CIL		60,000	
Contingency	2.50%	60,954	
Abnormals		0	2,559,133
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	129,431	
Legals	0.5%	21,572	3,409,934
Misc.		10,000	161,002
Developers Profit			681,987
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under £	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Build Cost		/m2
BCIS	796	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	119	15%
Total	941	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	385,010
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			11,550

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	450,000
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			13,500

Pre CIL s106	2,000	£/ Unit (all)	
Total			60,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			30,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3	
Market Housing			0	0			0	0			0	0			0	0			0	0			0	0	
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0	
Affordable Rent			0	0			0	0			0	0			0	0			0	0			0	0	
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0	
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0	
INCOME	0	0	0	0	0	0	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	11,550																								
Easements etc.	0																								
Legals Acquisition	5,775																								
Planning Fee	11,550																								
Architects	76,774		76,774																						
QS	6,398		6,398																						
Planning Consultants	12,796		12,796																						
Other Professional	31,989		31,989																						
Build Cost - BCIS Base	0	81,273	162,545		243,818	243,818	243,818	243,818	243,818	243,818	243,818	243,818	162,545	81,273	0	0	0	0	0	0	0	0	0	0	
s106/CIL	0	2,000	4,000		6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0	
Contingency	0	2,032	4,064		6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	4,064	2,032	0	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	10,000																								
Legal and Valuation	10,000																								
Agents	0	0	0	0	0	0	12,943	12,943	12,943	12,943	12,943	12,943	12,943	12,943	12,943	12,943	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157	0	0	0	0	0	0	0	0	
Misc.	0	0	10,000		0	0			0	0			0	0			0	0			0	0			
COSTS BEFORE LAND INT AND	176,832	0	223,261	170,609	255,913	255,913	271,014	271,014	271,014	271,014	271,014	271,014	185,709	100,405	15,100	15,100	0	0	0	0	0	0	0	0	
For Residual Valuat	Land	385,010																							
	Interest	9,832	10,004	14,086	17,319	22,100	26,965	24,830	22,254	19,836	17,375	14,872	12,325	8,240	2,592	0	0	0	0	0	0	0	0	0	
	Profit on Costs																								
	Profit on GDV																							681,987	
	Cash Flow	-561,842	-9,832	-233,265	-184,695	-273,232	-278,013	133,456	136,792	138,168	140,586	143,046	145,550	233,401	322,790	413,743	416,335	0	0	0	0	0	0	0	-681,987
	Opening Balan	0																							
	Closing Balan	-561,842	-571,674	-804,940	-989,635	-1,262,867	-1,540,880	-1,407,424	-1,271,633	-1,133,464	-992,878	-849,832	-704,283	-470,882	-148,091	265,652	681,987	681,987	681,987	681,987	681,987	681,987	681,987	681,987	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	431,435	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	450,000																							
Stamp Duty	13,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	76,774	0	76,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	6,398	0	6,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	12,796	0																						



SITE NAME 3mal Site (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	78.7	82%	10	1,800	1,384,848	769
Shared Ownership	78.7	9%	1	1,260	110,023	87
Affordable Rent	78.7	9%	1	875	76,405	87
Social Rent	78.7	0%	0	810	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.30 ha		40	/ha	1,571,276	944
SITE AREA - Gross	0.30 ha		40	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	73,639	245,463	245,463
Alternative Use Value	105,000		350,000
Uplift	20%	21,000	70,000
Plus /ha	0	0	0
Viability Threshold	126,000		420,000

Additional Profit	-44,551	-50
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	6,137	73,639	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,505	1,105	1,105
PLANNING			
Planning Fee		4,620	
Architects	6,00%	59,065	
QS / PM	0.50%	4,922	
Planning Consultants	1.00%	9,844	
Other Professional	2.50%	24,610	103,062
CONSTRUCTION			
Build Cost - BCIS Based	969	914,662	
s106 CIL		24,000	
Contingency	5.00%	45,734	
Abnormals		0	984,416
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	47,138	
Legals	0.5%	7,856	
Misc.		10,000	64,995
Developers Profit			249,443
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under £	12	385	4,620
No dwgs over 5C	0	115	0
Total			4,620

Build Cost		/m2
BCIS	786	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	
SUDS	39	5.00%
Over-extra 4	0	
Infrastructure	118	15%
Total	969	

Stamp duty calc - Residual			
Land payment			
125,000	0%	0%	73,639
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	126,000
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Pre CIL s106	2,000	£/ Unit (all)	
Total			24,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			12,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	2	2	2	2	2	1															
Market Housing			0	0	0	0	115,404	230,808	230,808	230,808	230,808	230,808	115,404	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	9,169	18,337	18,337	18,337	18,337	18,337	9,169	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	6,367	12,734	12,734	12,734	12,734	12,734	6,367	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	130,940	261,879	261,879	261,879	261,879	261,879	130,940	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,105																							
Planning Fee	4,620																							
Architects	29,532		29,532			2,461	2,461																	
QS	2,461		2,461			4,922	4,922																	
Planning Consultants	4,922		4,922			12,305	12,305																	
Other Professional	12,305		12,305																					
Build Cost - BCIS Base	0	25,408	76,224		127,039	152,447	152,447	152,447	127,039	76,224	25,408	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	667	2,000		3,333	4,000	4,000	4,000	3,333	2,000	667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,270	3,811		6,352	7,622	7,622	7,622	6,352	3,811	1,270	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	3,928	7,856	7,856	7,856	7,856	7,856	3,928	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	655	1,309	1,309	1,309	1,309	1,309	655	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	74,945	0	86,566	82,035	136,724	164,069	168,652	173,235	145,890	91,200	36,511	9,166	4,583	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	73,639																							
Interest		2,600	2,646	4,207	5,716	8,209	11,224	12,080	10,740	8,898	6,067	2,229	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-148,584	-2,600	-89,211	-86,242	-142,441	-172,278	-48,936	76,564	105,249	161,781	219,301	250,484	126,357	0	0	0	0	0	0	0	0	0	0	-249,443
Opening Balan	0																							
Closing Balan	-148,584	-151,184	-240,396	-326,637	-469,078	-641,356	-690,293	-613,729	-508,480	-346,699	-127,398	123,086	249,443	249,443	249,443	249,443	249,443	249,443	249,443	249,443	249,443	249,443	249,443	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	130,940	261,879	261,879	261,879	261,879	261,879	130,940	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	126,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	29,532	0	29,532	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,461	0	2,461	0	0	0	0																	



SITE NAME 3small Infill (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	1,800	576,000	320
Shared Ownership	80.0	0%	0	1,260	0	0
Affordable Rent	80.0	0%	0	875	0	0
Social Rent	80.0	0%	0	810	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	576,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	51,665	397,426	798
Alternative Use Value	45,500	350,000	
Uplift	20%	9,100	70,000
Plus /ha	0	0	0
Viability Threshold	54,600	420,000	

Additional Profit	845
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
	Unit or m2	Total	
LAND			
Land	12,916	51,665	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,500	775	775
PLANNING			
Planning Fee		1,540	
Architects	6,00%	19,147	
QS / PM	0,50%	1,596	
Planning Consultants	1,00%	3,191	
Other Professional	2,50%	7,978	33,452
CONSTRUCTION			
Build Cost - BCIS Based	926	296,301	
s106/ CIL		8,000	
Contingency	5,00%	14,815	
Abnormals		0	319,116
FINANCE			
Fees		10,000	
Interest	7,00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3,0%	17,280	
Legals	0,5%	2,880	30,160
Misc.		10,000	455,160
Developers Profit			
% Costs	20,00%		91,034
% GDV	0,00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 5	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2
BCIS	782	
CISH	16	2,00%
CISH	0	
Lifetime	11	
SUDS	0	5,00%
SUDS	39	
Over-extra 4	0	
Infrastructure	78	10%
Total	926	

Stamp duty calc - Residual			
Land payment			
125,000	0%	0%	51,665
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	54,600
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	1 1 1 1																							
Market Housing	0 0 0 0 144,000 144,000 144,000 144,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Shared Ownership	0 0																							
Affordable Rent	0 0																							
Social Rent	0 0																							
Grant and Subsidy	0 0																							
INCOME	0 0 0 0 0 0 144,000 144,000 144,000 144,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	775																							
Planning Fee	1,540																							
Architects	9,573																							
QS	798																							
Planning Consultants	1,596																							
Other Professional	3,989																							
Build Cost - BCIS Base	0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
s106/CIL	0 667 1,333 2,000 2,000 1,333 667 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Abnormals	0 0																							
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0 0 0 0 0 0 4,320 4,320 4,320 4,320 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 720 720 720 720 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 10,000 0																							
COSTS BEFORE LAND INT AND	38,271 0 52,549 53,186 79,779 79,779 58,226 31,633 5,040 5,040 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For Residual Value																								
Land	51,665																							
Interest	1,574 1,601 2,549 3,524 4,982 6,466 5,078 3,200 824 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Profit on Costs																								
Profit on GDV																								
Cash Flow	-89,936 -1,574 -54,150 -55,735 -83,303 -84,761 79,308 107,289 135,760 138,136 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Opening Bal	0																							
Closing Bal	-89,936 -91,510 -145,660 -201,395 -284,699 -369,460 -290,151 -182,862 -47,102 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 91,034 0																							

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	As Above																							
INCOME	0 0 0 0 0 0 144,000 144,000 144,000 144,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Land	54,600																							
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	819																							
Planning Fee	1,540																							
Architects	9,573																							
QS	798																							
Planning Consultants	1,596																							
Other Professional	3,989																							
Build Cost - BCIS Base	0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
POTENTIAL CIL	0 0 845 1,000 1,000 1,000 1,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Post CIL s106	0 0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 0																							
Abnormals	0 0																							
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0 0 0 0 0 0 4,320 4,320 4,320 4,320 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 720 720 720 720 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 10,000 0																							
COSTS BEFORE LAND INT AND	92,915 0 52,727 51,853 78,779 78,779 57,893 31,966 5,040 5,040 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For CL calculation																								
Interest	1,626 1,654 2,606 3,559 5,000 6,466 5,073 3,201 825 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Profit on cost																								
Profit on GDV																								
Cash Flow	-92,915 -1,626 -54,382 -54,459 -82,338 -83,779 79,641 106,961 135,759 138,135 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Opening Bal	0																							
Closing Bal	-92,915 -94,541 -148,922 -203,381 -285,719 -369,498 -289,857 -182,896 -47,137 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 90,998 0																							



SITE NAME Large Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.2	82%	245	1,950	43,465,988	22,290
Shared Ownership	91.2	9%	28	1,365	3,453,279	2,530
Affordable Rent	91.2	9%	28	880	2,226,290	2,530
Social Rent	91.2	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	10.00 ha		30	/ha	49,145,557	27,350
SITE AREA - Gross	14.00 ha		21	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,463,893	546,389	392,273
Alternative Use Value	350,000	25,000	5,000
Uplift	20%	70,000	5,000
Plus /ha	300,000	4,200,000	300,000
Viability Threshold	4,620,000		330,000

Additional Profit	1,440,868	65
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	18,213	273,195	5,463,893
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	81,958	355,153
PLANNING			
Planning Fee		125,000	
Architects	6.00%	1,693,375	
QS / PM	0.50%	141,115	
Planning Consultants	1.00%	282,229	
Other Professional	2.50%	705,573	2,947,292
CONSTRUCTION			
Build Cost - BCIS Based	985	26,949,188	
s106 CIL		600,000	
Contingency	2.50%	673,730	
Abnormals		0	28,222,918
FINANCE			
Fees		25,000	
Interest	7.00%	10,000	35,000
Legal and Valuation			
SALES			
Agents	3.0%	1,474,367	
Legals	0.5%	245,728	
Misc.		10,000	1,730,094
Developers Profit			7,750,870
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		
No dwgs under £	250	385	96,250
No dwgs over 5C	250	115	28,750
Total			125,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	985	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	5,463,893
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			273,195

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	4,620,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			231,000

Pre CIL s106	2,000 £/Unit (all)	
Total		600,000

Post CIL s106	1,000 £/Unit (all)	
CIL	0 £/m2	
Total		300,000

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	15	30	30	30	30	30	30	30	30	30	15													
UNITS Started																								
Market Housing		2,173,299	4,346,599	4,346,599	4,346,599	4,346,599	4,346,599	4,346,599	4,346,599	4,346,599	4,346,599	2,173,299	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		172,864	345,328	345,328	345,328	345,328	345,328	345,328	345,328	345,328	345,328	172,864	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		111,315	222,629	222,629	222,629	222,629	222,629	222,629	222,629	222,629	222,629	111,315	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	2,457,278	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	2,457,278	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	273,195																							
Easements etc.	0																							
Legals Acquisition	81,958																							
Planning Fee	125,000																							
Architects	1,693,375																							
QS	141,115																							
Planning Consultants	282,229																							
Other Professional	705,573																							
Build Cost - BCIS Base		1,347,459	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	2,694,919	1,347,459	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	30,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	30,000													
Contingency		33,686	67,373	67,373	67,373	67,373	67,373	67,373	67,373	67,373	33,686													
Abnormals		0	0	0	0	0	0	0	0	0	0													
Finance Fees	25,000																							
Legal and Valuation	10,000																							
Agents	0	73,718	147,437	147,437	147,437	147,437	147,437	147,437	147,437	147,437	73,718													
Legals	0	12,286	24,573	24,573	24,573	24,573	24,573	24,573	24,573	24,573	12,286													
Misc.	10,000																							
COSTS BEFORE LAND INT AND	3,337,445	1,497,151	3,004,301	2,994,301	2,994,301	2,994,301	2,994,301	2,994,301	2,994,301	2,994,301	2,994,301	1,497,151	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuat																								
Land	5,463,893																							
Interest		616,094	592,011	499,734	400,298	293,901	180,056	58,242	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								7,750,870
Cash Flow	-8,801,338	344,034	1,318,243	1,420,520	1,519,957	1,626,354	1,740,198	1,862,012	1,920,254	1,920,254	1,920,254	980,127	0	0	0	0	0	0	0	0	0	0	0	-7,750,870
Opening Balan	0																							
Closing Balan	-8,801,338	-8,457,305	-7,139,061	-5,718,541	-4,198,585	-2,572,231	-832,033	1,029,979	2,950,234	4,870,488	6,790,743	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	7,750,870	0

CASH FLOW FOR CL ADDITIONAL PROFIT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																							
INCOME	0	2,457,278	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	4,914,556	2,457,278	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	4,620,000																							
Stamp Duty	231,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	69,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	125,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	1,693,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	141,115	0	0																					



SITE NAME: ed Greenfield A						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.1	82%	139	1,950	24,601,590	12,616
Shared Ownership	91.1	9%	16	1,365	1,954,544	1,432
Affordable Rent	91.1	9%	16	880	1,260,072	1,432
Social Rent	91.1	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	5.50 ha		31	/ha	27,816,206	15,480
SITE AREA - Gross	7.80 ha		22	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,945,487	535,543	377,623
Alternative Use Value	195,000		25,000
Uplift	20%	39,000	5,000
Plus /ha	300,000	2,340,000	300,000
Viability Threshold	2,574,000		330,000

Additional Profit	621,941	49
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	17,326	147,274	2,945,487
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	44,182	191,457
PLANNING			
Planning Fee		60,000	
Architects	6.00%	958,495	
QS / PM	0.50%	79,875	
Planning Consultants	1.00%	159,749	
Other Professional	2.50%	399,373	1,657,492
CONSTRUCTION			
Build Cost - BCIS Based	985	15,253,579	
s106 CIL		340,000	
Contingency	2.50%	381,339	
Abnormals		0	15,974,919
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	834,486	
Legals	0.5%	139,081	
Misc.		10,000	983,567
Developers Profit			21,772,921
% Costs	20.00%		4,354,584
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	170		
No dwgs under £	120	385	46,200
No dwgs over 5C	120	115	13,800
Total			60,000

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	2,945,487
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			147,274

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	2,574,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			128,700

Pre CIL s106	2,000	£/ Unit (all)	
Total			340,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			170,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	985	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	8	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	8	10	10	10	10
Market Housing	0	0	0	0	0	0	578,861	1,157,722	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,447,152	1,157,722
Shared Ownership	0	0	0	0	0	0	45,989	91,979	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	114,973	91,979
Affordable Rent	0	0	0	0	0	0	29,649	59,298	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	74,122	59,298
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	654,499	1,308,998	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,308,998
EXPENDITURE																								
Stamp Duty	147,274																							
Easements etc.	0																							
Legals Acquisition	44,182																							
Planning Fee	60,000																							
Architects	479,248		479,248																					
QS	39,937		39,937																					
Planning Consultants	79,875		79,875																					
Other Professional	199,686		199,686																					
Build Cost - BCIS Base	0	119,636	358,908		657,998	837,451	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	837,451	538,362	239,272	0	0
s106/CIL	0	2,667	8,000		14,667	18,667	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	18,667	12,000	5,333	0	0
Contingency	0	2,991	8,973		16,450	20,936	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	20,936	13,459	5,982	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	19,635	39,270	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	49,087	39,270
Legals	0	0	0	0	0	0	3,272	6,545	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	6,545
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	1,070,203	0	934,039	375,880	689,114	877,054	962,609	985,516	996,970	996,970	996,970	996,970	996,970	996,970	996,970	996,970	996,970	996,970	996,970	934,323	621,089	307,856	57,269	45,815
For Residual Value																								
Land	2,945,487																							
Interest		70,275	71,504	89,101	97,239	111,000	128,291	135,928	132,645	123,779	114,758	105,579	96,239	86,736	77,067	67,228	57,217	47,031	36,667	26,121	14,295	0	0	0
Profit on Costs																								
Profit on GDV																								4,354,584
Cash Flow	-4,015,689	-70,275	-1,005,544	-464,962	-786,353	-988,054	-436,400	187,554	506,632	515,498	524,519	533,699	543,038	552,541	562,211	572,050	582,060	592,246	602,611	675,803	1,000,863	1,328,392	1,578,979	-3,091,401
Opening Bal	0																							
Closing Bal	-4,015,689	-4,085,964	-5,091,507	-5,556,469	-6,342,842	-7,330,896	-7,767,296	-7,578,742	-7,073,110	-6,557,612	-6,033,092	-5,499,394	-4,956,356	-4,403,814	-3,841,603	-3,269,554	-2,687,493	-2,095,247	-1,492,636	-816,833	184,031	1,512,422	3,091,401	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	654,499	1,308,998	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,636,247	1,308,998
EXPENDITURE																								
Land	2,574,000											</												



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.7	82%	110	1,950	19,684,451	10,095
Shared Ownership	91.7	9%	12	1,365	1,563,887	1,146
Affordable Rent	91.7	9%	12	880	1,008,220	1,146
Social Rent	91.7	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	3.85 ha		35	/ha	22,256,558	12,386
SITE AREA - Gross	5.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,329,146	604,973	423,451
Alternative Use Value	137,500		25,000
Uplift	20%	27,500	5,000
Plus /ha	300,000	1,650,000	300,000
Viability Threshold	1,815,000		330,000

Additional Profit	758,430	75
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS	Unit or m2	Total
LAND	17,253	2,329,146
Stamp Duty		116,457
Easements etc.		0
Legals Acquisition	1,50%	34,937
151,394		
PLANNING		42,500
Planning Fee		42,500
Architects	6.00%	771,255
QS / PM	0.50%	64,271
Planning Consultants	1.00%	128,542
Other Professional	2.50%	321,356
1,327,924		
CONSTRUCTION		12,277,310
Build Cost - BCIS Based	991	12,277,310
s106 CIL		270,000
Contingency	2.50%	306,933
Abnormals		0
12,854,243		
FINANCE		10,000
Fees		10,000
Interest	7.00%	10,000
Legal and Valuation		20,000
SALES		667,697
Agents	3.0%	667,697
Legals	0.5%	11,283
Misc.		10,000
788,980		
Developers Profit		3,494,337
% Costs	20.00%	
% GDV	0.00%	

Planning fee calc	dwgs	rate
Planning app fee	135	
No dwgs	85	385
No dwgs under £	85	115
No dwgs over 5C	85	9,775
Total		42,500

Build Cost	/m2
BCIS	803
CISH	16
CISH	0
Lifetime	11
SUDS	0
SUDS	0
Over-extra 4	0
Infrastructure	161
Total	991

Stamp duty calc - Residual	Land payment	Rate
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total		116,457

Stamp duty calc - Add Profit	Land payment	Rate
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total		90,750

Pre CIL s106	2,000	£/ Unit (all)	
Total			270,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			135,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	1,154,044	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907
UNITS Started	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
Market Housing	0	0	0	0	0	0	1,020,675	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486	1,166,486
Shared Ownership	0	0	0	0	0	0	81,090	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675	92,675
Affordable Rent	0	0	0	0	0	0	52,278	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746	59,746
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	116,457	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	116,457	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	34,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	42,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	385,627	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	32,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	64,271	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	160,678	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	212,200	454,715	697,230	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	485,030	242,515	0	0
s106/CIL	0	4,667	10,000	15,333	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	10,667	5,333	0	0
Contingency	0	5,305	11,368	17,431	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	12,126	6,063	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	34,621	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567
Legals	0	0	0	0	0	0	5,770	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595	6,595
Misc.	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	856,607	0	874,884	476,083	729,994	761,733	802,124	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	807,895	553,984	300,073	46,162	46,162
For Residual Value	2,329,146	55,751	56,726	73,029	82,639	96,860	111,885	107,685	100,627	93,445	86,137	78,702	71,137	63,439	55,606	47,637	39,528	31,277	22,881	14,339	1,204	0	0	0
Land	2,329,146																							
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-3,185,753	-56,751	-931,611	-549,113	-812,633	-858,593	240,034	403,328	410,386	417,568	424,875	432,310	439,876	447,574	455,406	463,376	471,485	479,736	488,131	750,585	1,017,631	1,272,745	1,272,745	-3,494,337
Opening Bal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Bal	-3,185,753	-3,241,503	-4,173,114	-4,722,227	-5,534,860	-6,393,453	-6,153,419	-5,750,091	-5,339,705	-4,922,137	-4,497,262	-4,064,952	-3,625,076	-3,177,503	-2,722,096	-2,258,721	-1,787,236	-1,307,500	-819,369	-68,784	948,847	2,221,592	3,494,337	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	1,154,044	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907	1,318,907
EXPENDITURE	1,815,000	0	0	0</																				



SITENAME: Hall Greenfield C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	94.5	82%	51	1,950	9,313,005	4,776
Shared Ownership	94.5	9%	6	1,365	739,898	542
Affordable Rent	94.5	9%	6	880	477,004	542
Social Rent	94.5	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.00 ha		31	/ha	10,529,907	5,860
SITE AREA - Gross	2.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,362,237	681,119	548,825
Alternative Use Value	62,500		25,000
Uplift	20%	12,500	5,000
Plus /ha	300,000	750,000	300,000
Viability Threshold	825,000		330,000

Additional Profit	695,272	146
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RUN Residual MACRO criteria
Closing balance = 0

RUN CL MACRO criteria
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	21,972	68,112	1,362,237
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	20,434	88,545
PLANNING			
Planning Fee		6,000	
Architects	6.00%	348,366	
QS / PM	0.50%	29,030	
Planning Consultants	1.00%	58,061	
Other Professional	2.50%	145,152	586,610
CONSTRUCTION			
Build Cost - BCIS Based	946	5,543,512	
s106/CIL		124,000	
Contingency	2.50%	138,588	
Abnormals		0	5,806,099
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	315,897	
Legals	0.5%	52,650	8,242,039
Misc.		10,000	
Developers Profit			1,648,408
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	62		
No dwgs under £	12	385	4,620
No dwgs over 5C	12	115	1,380
Total			6,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	946	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	1,362,237
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			68,112

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	825,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			41,250

Pre CIL s106	2,000	£/ Unit (all)	
Total			124,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			62,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing			0	0	0	0	300,420	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	751,049	0	0	0	0
Shared Ownership			0	0	0	0	23,868	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	59,669	0	0	0	0
Affordable Rent			0	0	0	0	15,387	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	38,468	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	339,674	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	0	0	0	0
EXPENDITURE																								
Stamp Duty	68,112																							
Easements etc.	0																							
Legals Acquisition	20,434																							
Planning Fee	6,000																							
Architects	174,183		174,183																					
QS	14,515		14,515																					
Planning Consultants	29,030		29,030																					
Other Professional	72,576		72,576																					
Build Cost - BCIS Base	0	59,608	208,627		357,646	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	298,038	149,019	0	0	0	0	0	0	0
s106/CIL	0	1,333	4,667		8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0
Contingency	0	1,490	5,216		8,941	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	7,451	3,725	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	10,190	25,476	25,476	25,476	25,476	25,476	25,476	25,476	25,476	25,476	25,476	25,476	25,476	0	0	0	0	0
Legals	0	0	0	0	0	0	1,698	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	404,850	0	362,736	218,509	374,587	468,234	480,122	497,955	497,955	497,955	497,955	497,955	497,955	497,955	497,955	341,877	185,799	29,722	29,722	0	0	0	0	0
For Residual Value																								
Land	1,362,237																							
Interest		30,924	31,465	38,364	42,859	50,164	59,236	62,731	57,682	52,545	47,318	41,999	36,588	31,082	25,479	19,778	11,247	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,648,408
Cash Flow	-1,767,086	-30,924	-394,201	-256,873	-417,446	-518,398	-199,684	288,500	293,549	298,686	303,913	309,231	314,643	320,149	325,752	487,530	652,140	819,465	819,465	0	0	0	0	-1,648,408
Opening Bal	0																							
Closing Bal	-1,767,086	-1,798,012	-2,192,213	-2,449,086	-2,866,532	-3,384,930	-3,584,614	-3,296,114	-3,002,566	-2,703,880	-2,399,967	-2,090,735	-1,776,093	-1,455,943	-1,130,192	-642,661	9,479	828,943	1,648,408	1,648,408	1,648,408	1,648,408	1,648,408	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	339,674	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	849,186	0	0	0	0
EXPENDITURE																								
Land	825,000																							
Stamp Duty	41,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0															



SITE NAME: haller Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	86.4	82%	24	1,950	4,119,336	2,112
Shared Ownership	86.4	9%	3	1,365	327,272	240
Affordable Rent	86.4	9%	3	880	210,989	240
Social Rent	86.4	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		30	/ha	4,657,597	2,592
SITE AREA - Gross	1.25 ha		24	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	606,658	606,658	485,327
Alternative Use Value	62,500		50,000
Uplift	20%	12,500	10,000
Plus /ha	300,000	375,000	300,000
Viability Threshold	450,000		360,000

Additional Profit	208,634	99
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RUN Residual MACRO crit^r Closing balance = 0
 RUN CL MACRO crit^r Closing balance = 0
 Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	20,222	24,266	606,658
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	9,100	33,366
PLANNING			
Planning Fee		11,550	
Architects	6.00%	153,548	
QS / PM	0.50%	12,796	
Planning Consultants	1.00%	25,591	
Other Professional	2.50%	63,978	267,463
CONSTRUCTION			
Build Cost - BCIS Based	941	2,438,178	
s106 / CIL		60,000	
Contingency	2.50%	60,954	
Abnormals		0	2,559,133
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	139,728	
Legals	0.5%	23,288	
Misc.		10,000	173,016
Developers Profit			731,927
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under 5	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Build Cost		/m2
BCIS	796	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	119	15%
Total	941	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			606,658
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	24,266
Total			24,266

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			450,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	18,000
Total			18,000

Pre CIL s106	2,000	£/ Unit (all)	
Total	60,000		

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total	30,000		

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			0	0	411,934	411,934	411,934	411,934	411,934	411,934	411,934	411,934	411,934	411,934	411,934	411,934	0	0	0	0
Shared Ownership			0	0			0	0	32,727	32,727	32,727	32,727	32,727	32,727	32,727	32,727	32,727	32,727	32,727	32,727	0	0	0	0
Affordable Rent			0	0			0	0	21,099	21,099	21,099	21,099	21,099	21,099	21,099	21,099	21,099	21,099	21,099	21,099	0	0	0	0
Social Rent			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	24,266																							
Easements etc.	0																							
Legals Acquisition	9,100																							
Planning Fee	11,550																							
Architects	76,774		76,774																					
QS	6,398		6,398																					
Planning Consultants	12,796		12,796																					
Other Professional	31,989		31,989																					
Build Cost - BCIS Base	0	81,273	162,545		243,818	243,818	243,818	243,818	243,818	243,818	243,818	243,818	162,545	81,273	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	4,000		6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,032	4,064		6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	4,064	2,032	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	2,329	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	192,873	0	223,261	170,609	255,913	255,913	272,215	272,215	272,215	272,215	272,215	272,215	186,910	101,606	16,302	16,302	0	0	0	0	0	0	0	0
For Residual Value																								
Land	606,658																							
Interest		13,992	14,237	18,393	21,700	26,559	31,502	28,666	25,781	22,845	19,858	16,818	13,725	9,086	2,872	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								731,927
Cash Flow	-799,531	-13,992	-237,498	-189,002	-277,614	-282,472	162,043	164,679	167,764	170,700	173,687	176,727	265,124	355,068	446,586	449,458	0	0	0	0	0	0	0	-731,927
Opening Bal	0																							
Closing Bal	-799,531	-813,523	-1,051,021	-1,240,023	-1,517,636	-1,800,108	-1,638,065	-1,473,187	-1,305,423	-1,134,723	-961,035	-784,309	-519,185	-164,117	282,469	731,927	731,927	731,927	731,927	731,927	731,927	731,927	731,927	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	465,760	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	450,000																							
Stamp Duty	18,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0</																



SITE NAME 3small Site (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	78.7	82%	10	1,950	1,500,252	769
Shared Ownership	78.7	9%	1	1,365	119,192	87
Affordable Rent	78.7	9%	1	880	76,842	87
Social Rent	78.7	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.30 ha		40	/ha	1,696,285	944
SITE AREA - Gross	0.30 ha		40	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	158,876	529,587	529,587
Alternative Use Value	105,000		350,000
Uplift	20%	21,000	70,000
Plus /ha	0	0	0
Viability Threshold	126,000		420,000

Additional Profit	47,571	62
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RUN Residual MACRO critr = 0
Closing balance = 0

RUN CL MACRO critr = 0
Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	13,240	1,589	158,876
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	2,383	3,972
PLANNING			
Planning Fee		4,620	
Architects	6.00%	59,065	
QS / PM	0.50%	4,922	
Planning Consultants	1.00%	9,844	
Other Professional	2.50%	24,610	103,062
CONSTRUCTION			
Build Cost - BCIS Based	969	914,682	
s106 CIL		24,000	
Contingency	5.00%	45,734	
Abnormals		0	984,416
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	50,889	
Legals	0.5%	8,481	
Misc.		10,000	69,370
Developers Profit			1,339,696
% Costs	20.00%		267,939
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 5	12	385	4,620
No dwgs over 5C	0	115	0
Total			4,620

Build Cost		/m2
BCIS	785	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	5.00%
SUDS	39	
Over-extra 4	0	
Infrastructure	118	15%
Total	969	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	158,876
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,589

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	126,000
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,260

Pre CIL s106	2,000	£/ Unit (all)	
Total			24,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			12,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	2	2	2	2	2	1															
Market Housing			0	0	0	0	125,021	250,042	250,042	250,042	250,042	250,042	125,021	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	9,933	19,865	19,865	19,865	19,865	19,865	9,933	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	6,403	12,807	12,807	12,807	12,807	12,807	6,403	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	141,357	282,714	282,714	282,714	282,714	282,714	141,357	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,589																							
Easements etc.	0																							
Legals Acquisition	2,383																							
Planning Fee	4,620																							
Architects	29,532		29,532																					
QS	2,461		2,461																					
Planning Consultants	4,922		4,922																					
Other Professional	12,305		12,305																					
Build Cost - BCIS Base	0	25,408	76,224		127,039	152,447	152,447	152,447	127,039	76,224	25,408	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	667	2,000	2,000		3,333	4,000	4,000	4,000	3,333	2,000	667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,270	3,811		6,352	7,622	7,622	7,622	6,352	3,811	1,270	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	4,241	8,481	8,481	8,481	8,481	8,481	4,241	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	707	1,414	1,414	1,414	1,414	1,414	707	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	77,813	0	86,566	82,035	136,724	164,069	169,017	173,964	146,619	91,930	37,240	9,895	4,947	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	158,876																							
Interest		4,142	4,215	5,803	7,340	9,861	12,905	13,615	11,950	9,778	6,610	2,430	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								267,939
Cash Flow	-236,689	-4,142	-90,780	-87,838	-144,065	-173,931	-40,565	95,135	124,144	181,007	238,864	270,389	136,410	0	0	0	0	0	0	0	0	0	0	-267,939
Opening Bal	0																							
Closing Bal	-236,689	-240,831	-331,611	-419,449	-563,514	-737,445	-778,010	-682,875	-558,731	-377,724	-138,860	131,530	267,939	267,939	267,939	267,939	267,939	267,939	267,939	267,939	267,939	267,939	267,939	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	141,357	282,714	282,714	282,714	282,714	282,714	141,357	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	126,000																							
Stamp Duty	1,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	29,532	0	29,532	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		



SITE NAME 3small Infill (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	1,950	624,000	320
Shared Ownership	80.0	0%	0	1,365	0	0
Affordable Rent	80.0	0%	0	880	0	0
Social Rent	80.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	624,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	85,644	658,801	658,801
Alternative Use Value	45,500		350,000
Uplift	20%	9,100	70,000
Plus /ha	0	0	0
Viability Threshold	54,600		420,000

Additional Profit	36,368	114
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RUN Residual MACRO critier Closing balance = 0

RUN CL MACRO critier Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	21,411	85,644	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,500%	1,285	1,285
PLANNING			
Planning Fee		1,540	
Architects	6.00%	19,147	
QS / PM	0.50%	1,596	
Planning Consultants	1.00%	3,191	
Other Professional	2.50%	7,978	33,452
CONSTRUCTION			
Build Cost - BCIS Based	926	296,301	
s106 / CIL		8,000	
Contingency	5.00%	14,815	
Abnormals		0	319,116
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	18,720	
Legals	0.5%	3,120	
Misc.		10,000	31,840
Developers Profit			98,267
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 5	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2	
BCIS	782		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		5.00%
SUDS	39		
Over-extra 4	0		
Infrastructure	78		10%
Total	926		

Stamp duty calc - Residual			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			85,644

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			54,600

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
UNITS Started	1																											
Market Housing	0																											
Shared Ownership	0																											
Affordable Rent	0																											
Social Rent	0																											
Grant and Subsidy	0																											
INCOME	0	0	0	0	0	0	156,000	156,000	156,000	156,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	1,285																											
Planning Fee	1,540																											
Architects	9,573																											
QS	798																											
Planning Consultants	1,596																											
Other Professional	3,989																											
Build Cost - BCIS Base	0	24,692	49,383	74,075	74,075	49,383	24,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0																											
Contingency	0	1,235	2,469	3,704	3,704	2,469	1,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0																											
Finance Fees	10,000																											
Legal and Valuation	10,000																											
Agents	0	0	0	0	0	0	4,680	4,680	4,680	4,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	780	780	780	780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	10,000																											
COSTS BEFORE LAND INT AND	38,780	0	52,549	53,186	79,779	79,779	58,646	32,053	5,460	5,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																												
Land	85,644																											
Interest	2,177																											
Profit on Costs	2,216																											
Profit on GDV	3,174																											
	4,160	5,629	7,124	5,545	3,473	899	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-124,425	-2,177	-54,764	-56,360	-83,939	-85,408	90,230	118,402	147,067	149,641	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Bal	0																											
Closing Bal	-124,425	-126,602	-181,366	-237,726	-321,665	-407,073	-316,843	-198,441	-51,374	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	98,267	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	As Above																											
INCOME	0	0	0	0	0	0	156,000	156,000	156,000	156,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Land	54,600																											
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	819																											
Planning Fee	1,540																											
Architects	9,573																											
QS	798																											
Planning Consultants	1,596																											
Other Professional	3,989																											
Build Cost - BCIS Base	0	24,692	49,383	74,075	74,075	49,383	24,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																												
Post CIL s106	1,000																											
Contingency	0	0	1,235	2,469	3,704	3,704	2,469	1,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0																											
Finance Fees	10,000																											
Legal and Valuation	10,000																											
Agents	0	0	0	0	0	0	4,680	4,680	4,680	4,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	780	780	780	780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	10,000																											
COSTS BEFORE LAND INT AND	92,915	0	88,250	51,853	78,779	78,779	58,313	32,386	5,460	5,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CL calculation																												
Interest	1,626																											
Profit on cost	1,654																											
Profit on GDV	3,228																											
	4,192	5,644	7,121	5,536	3,470	896	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-92,915	-1,626	-89,904	-55,080	-82,971	-84,423	90,566	118,078	147,070	149,644	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Bal	0																											
Closing Bal	-92,915	-94,541	-184,445	-239,526	-322,496	-406,919	-316,353	-198,275	-51,205	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	98,439	0



SITE NAME Small Infill						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	1,950	624,000	320
Shared Ownership	80.0	0%	0	1,365	0	0
Affordable Rent	80.0	0%	0	880	0	0
Social Rent	80.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	624,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	97,408	749,232	749,232
Alternative Use Value	6,500	50,000	50,000
Uplift	20%	1,300	10,000
Plus /ha	300,000	39,000	300,000
Viability Threshold	46,800	360,000	

Additional Profit	56,748	177
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	24,352	97,408	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	1,461	1,461
PLANNING			
Planning Fee		1,540	
Architects	6.00%	18,359	
QS / PM	0.50%	1,530	
Planning Consultants	1.00%	3,060	
Other Professional	2.50%	7,649	32,138
CONSTRUCTION			
Build Cost - BCIS Based	887	283,789	
s106/CIL		8,000	
Contingency	5.00%	14,189	
Abnormals		0	305,978
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	18,720	
Legals	0.5%	3,120	
Misc.		10,000	31,840
Developers Profit			97,765
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 5	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2	
BCIS	782		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		0.00%
SUDS	0		
Over-extra 4	0		
Infrastructure	78		10%
Total	887		

Stamp duty calc - Residual			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			97,408

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			46,800

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	1				1				1				1				1				1			
Market Housing	0	0	0	0	0	0	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0	156,000	0
EXPENDITURE																								
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,461	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	9,179	0	9,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	765	0	765	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	1,530	0	1,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	3,825	0	3,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	23,649	23,649	47,298	23,649	47,298	23,649	47,298	23,649	23,649	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	0	667	667	1,333	667	1,333	667	1,333	667	667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,182	1,182	2,365	1,182	2,365	1,182	2,365	1,182	1,182	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	4,680	0	4,680	0	4,680	0	4,680	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	780	0	780	0	780	0	780	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	38,300	0	50,797	25,498	50,996	25,498	56,456	25,498	56,456	25,498	30,958	0	5,460	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	97,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	0	2,375	2,416	3,348	3,852	4,812	5,343	3,694	4,205	2,537	3,027	892	908	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-135,708	-2,375	-53,214	-28,846	-54,849	-30,311	94,201	-29,192	95,338	-28,035	122,014	-892	149,632	0	0	0	0	0	0	0	0	0	0	-97,765
Opening Balan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balan	-135,708	-138,083	-191,296	-220,142	-274,991	-306,302	-211,101	-240,293	-144,955	-172,990	-50,975	-51,867	97,765	97,765	97,765	97,765	97,765	97,765	97,765	97,765	97,765	97,765	97,765	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0				0				0				0				0				0			
EXPENDITURE																								
Land	46,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	9,179	0	9,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	765	0	765	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	1,530	0	1,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0</					

			Large Greenfield	ed Greenfield A	ed Greenfield B	all Greenfield C	aller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill	arge Greenfield	ed Greenfield A	ed Greenfield B	all Greenfield C	aller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill	
Location			Zone 1	Zone 1	Zone 1	Zone 1	Zone 1	Zone 1	Zone 1	Zone 1	Zone 2	Zone 2	Zone 2	Zone 2	Zone 2	Zone 2	Zone 2	Zone 2	
Green/brown field Use			Green	Green	Green	Green	Green	Brown	Brown	Green	Green	Green	Green	Green	Green	Brown	Brown	Green	
			Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Industrial	Industrial	Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Industrial	Industrial	Paddock
Site Area	Gross	ha	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	
	Net	ha	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	
Units			300	170	135	62	30	12	4	4	300	170	135	62	30	12	4	4	
Mix	Market		81.50%	81.50%	81.50%	81.50%	81.50%	81.50%	100.00%	100.00%	81.50%	81.50%	81.50%	81.50%	81.50%	81.50%	100.00%	100.00%	
	Intermediate to Buy		9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	0.00%	0.00%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	0.00%	0.00%	
	Affordable Rent		9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	0.00%	0.00%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	0.00%	0.00%	
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Alternative Land Value	£/ha		25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	
	£ site		350,000	195,000	137,500	62,500	62,500	105,000	45,500	6,500	350,000	195,000	137,500	62,500	62,500	105,000	45,500	6,500	
Uplift	£/ha		305,000	305,000	305,000	305,000	310,000	70,000	70,000	310,000	305,000	305,000	305,000	305,000	310,000	70,000	70,000	310,000	
	£ site		4,270,000	2,379,000	1,677,500	762,500	387,500	21,000	9,100	40,300	4,270,000	2,379,000	1,677,500	762,500	387,500	21,000	9,100	40,300	
Viability Threshold	£/ha		330,000	330,000	330,000	330,000	360,000	420,000	420,000	360,000	330,000	330,000	330,000	330,000	360,000	420,000	420,000	360,000	
	£ site		4,620,000	2,574,000	1,815,000	825,000	450,000	126,000	54,600	46,800	4,620,000	2,574,000	1,815,000	825,000	450,000	126,000	54,600	46,800	
Residual V. Net Ha	£/ha		339,673	306,155	340,022	438,797	385,010	245,463	397,426	492,538	546,389	535,543	604,973	681,119	606,658	529,587	658,801	749,292	
	Gross	£/ha	242,624	215,879	238,016	351,038	308,008	245,463	397,426	492,538	390,278	377,626	423,481	544,895	485,327	529,587	658,801	749,292	
		£ site	3,396,734	1,683,854	1,309,086	877,595	385,010	73,639	51,665	64,030	5,463,893	2,945,487	2,329,146	1,362,237	606,658	158,876	85,644	97,408	
Additional Profit	£ site		-1,376,970	-923,802	-482,487	122,372	-44,095	-44,551	845	24,395	1,440,868	621,941	758,430	695,272	208,834	47,571	36,368	56,748	
	£/m2		-62	-73	-48	26	-21	-58	3	76	65	49	75	146	99	62	114	177	



Number	1	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 3 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	60	120.00	7,200.00	818	5,889,600
Det 5	5	30	150.00	4,500.00	818	3,681,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	50	75.00	3,750.00	782	2,932,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	60	85.00	5,100.00	782	3,988,200
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	50	64.00	3,200.00	787	2,518,400
Ter 3	3	50	72.00	3,600.00	787	2,833,200
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	2	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 3 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	20	150.00	3,000.00	818	2,454,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	30	75.00	2,250.00	782	1,759,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	30	85.00	2,550.00	782	1,994,100
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	30	64.00	1,920.00	787	1,511,040
Ter 3	3	30	72.00	2,160.00	787	1,699,920
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	3	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135		3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 3 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	4	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62		2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 3 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
5									
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 3 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
6									
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 3 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	7	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 3 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	8	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 3 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	9	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 4 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	60	120.00	7,200.00	818	5,889,600
Det 5	5	30	150.00	4,500.00	818	3,681,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	50	75.00	3,750.00	782	2,932,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	60	85.00	5,100.00	782	3,988,200
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	50	64.00	3,200.00	787	2,518,400
Ter 3	3	50	72.00	3,600.00	787	2,833,200
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	10	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 4 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	20	150.00	3,000.00	818	2,454,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	30	75.00	2,250.00	782	1,759,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	30	85.00	2,550.00	782	1,994,100
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	30	64.00	1,920.00	787	1,511,040
Ter 3	3	30	72.00	2,160.00	787	1,699,920
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	11	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135	3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 4	Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	12	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62	2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 4	Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	13	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 4 Green Paddock	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	14	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 4 Brown Industrial	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	15	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 4 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	16	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 4 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Base 17-32.xlsm
For Apps



		Large Greenfield	Med Greenfield A	Med Greenfield B	Small Greenfield C	Smaller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill (BF)	Large Greenfield	Med Greenfield A	Med Greenfield B	Small Greenfield C	Smaller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill (BF)
Location Green/brown field Use		Zone 3 Green Agricultural	Zone 3 Green Agricultural	Zone 3 Green Agricultural	Zone 3 Green Agricultural	Zone 3 Green Paddock	Zone 3 Brown Industrial	Zone 3 Brown Industrial	Zone 3 Green Paddock	Zone 4 Green Agricultural	Zone 4 Green Agricultural	Zone 4 Green Agricultural	Zone 4 Green Agricultural	Zone 4 Green Paddock	Zone 4 Brown Industrial	Zone 4 Brown Industrial	Zone 4 Green Paddock
Site Area	Gross ha	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13
	Net ha	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13
Units		300	170	135	62	30	12	4	4	300	170	135	62	30	12	4	4
Average Unit Size	m2	91.17	91.06	91.75	94.52	86.40	78.67	80.00	80.00	91.17	91.06	91.75	94.52	86.40	78.67	80.00	80.00
Mix	Intermediate to Buy	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%		12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%
	Affordable Rent	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%		12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market €/m2	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
	Intermedi: €/m2	1,505	1,505	1,505	1,505	1,505	1,505	1,505	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610
	Affordable €/m2	880	880	880	880	880	880	880	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Social Ren €/m2	968	968	968	968	968	968	968	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035	1,035
Grant and	Intermedi: €/unit																
	Affordable €/unit																
	Social Ren €/unit																
Sales per Quarter	Unit Build Time	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	€/ha	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000
Up Lift %	%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift	€/ha	300,000	300,000	300,000	300,000	300,000		300,000		300,000	300,000	300,000	300,000	300,000	0	0	300,000
Easements etc	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning F <50	€/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
>50	€/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Base	€/m2	799	799	803	799	795	785	782	782	799	799	803	799	795	785	782	782
CfSH	%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
CfSH	€/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifetime	€/m2	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
SUDS	€/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUDS	%						5%	5%		0%	0%	0%	0%	0%	5%	5%	0%
Over-extra 4	€/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure	%	20%	20%	20%	15%	15%	15%	10%	10%	20%	20%	20%	15%	15%	15%	10%	10%
Pre CIL s106	€/Unit	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106	€/Unit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	€/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%
Abnormals	%						10.00%	10.00%		0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	10.00%	0.00%
	€/site									0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FINANCE	Fees	£	25,000	10,000	10,000	10,000	10,000	10,000	10,000	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Developer	% Costs		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% GDV		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

70%

45%

5.00%



SITE NAME: ed Greenfield A						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.1	76%	129	2,150	25,221,100	11,731
Shared Ownership	91.1	12%	21	1,505	2,821,315	1,875
Affordable Rent	91.1	12%	21	880	1,649,673	1,875
Social Rent	91.1	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	5.50 ha		31	/ha	29,692,087	15,480
SITE AREA - Gross	7.80 ha		22	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,099,996	745,454	525,640
Alternative Use Value	195,000		25,000
Uplift	20%	39,000	5,000
Plus /ha	300,000	2,340,000	300,000
Viability Threshold	2,574,000		330,000

Additional Profit	2,036,437	174
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DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	24,118	4,099,996	
Stamp Duty		205,000	
Easements etc.		0	
Legals Acquisition	1.50%	61,500	266,500
PLANNING			
Planning Fee		60,000	
Architects	6.00%	958,495	
QS / PM	0.50%	79,875	
Planning Consultants	1.00%	159,749	
Other Professional	2.50%	399,373	1,657,492
CONSTRUCTION			
Build Cost - BCIS Based	985	15,253,579	
s106 CIL		340,000	
Contingency	2.50%	381,339	
Abnormals		0	15,974,919
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	890,763	
Legals	0.5%	148,460	
Misc.		10,000	1,049,223
Developers Profit			4,613,626
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	170		
No dwgs under £	120	385	46,200
No dwgs over 5C	120	115	13,800
Total			60,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	985	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			4,099,996
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			205,000

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			2,574,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			128,700

Pre CIL s106	2,000	£/Unit (all)	
Total			340,000

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total			170,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started			4	8			10	10			10	10			10	10			10	10			8		
Market Housing			0	0			0	0			593,438	1,186,875			1,483,594	1,483,594			1,483,594	1,483,594			1,483,594	1,186,875	
Shared Ownership			0	0			0	0			66,384	132,768			165,960	165,960			165,960	165,960			165,960	132,768	
Affordable Rent			0	0			0	0			38,616	77,232			97,040	97,040			97,040	97,040			97,040	77,232	
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0	
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0	
INCOME	0	0	0	0	0	0	698,637	1,397,275	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,397,275	
EXPENDITURE																									
Stamp Duty	205,000																								
Easements etc.	0																								
Legals Acquisition	61,500																								
Planning Fee	60,000																								
Architects	479,248		479,248																						
QS	39,937		39,937																						
Planning Consultants	79,875		79,875																						
Other Professional	199,686		199,686																						
Build Cost - BCIS Base	0	119,636	358,908		657,998	837,451	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	837,451	538,362	239,272	0	0	
POTENTIAL CIL	0	2,867	8,000		14,667	18,867	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	18,867	12,000	5,333	0	0	
Contingency	0	2,991	8,973		16,450	20,936	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	20,936	13,459	5,982	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	10,000																								
Legal and Valuation	10,000																								
Agents	0	0	0	0	0	0	20,959	41,918	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	52,398	41,918	
Legals	0	0	0	0	0	0	3,493	6,986	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	6,986	
Misc.	0	0	10,000																						
COSTS BEFORE LAND INT AND	1,145,246	0	934,039	375,880	689,114	877,054	964,153	988,606	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	1,000,832	938,185	624,951	311,718	61,131	48,905	
For Residual Valuation	Land	4,099,996																							
	Interest	91,792	93,398	111,378	119,905	134,063	151,758	159,060	154,692	144,348	133,823	123,114	112,218	101,131	89,850	78,372	66,692	54,809	42,717	30,414	16,799	0	0	0	
	Profit on Costs																								
	Profit on GDV																							4,613,626	
	Cash Flow	-5,245,241	-91,792	-1,027,437	-487,259	-809,019	-1,011,117	-417,274	249,609	591,070	601,413	611,938	622,647	633,543	644,630	655,911	667,390	679,069	690,953	703,045	777,995	1,104,843	1,434,876	1,685,463	-3,265,256
	Opening Bal	0																							
	Closing Bal	-5,245,241	-5,337,033	-6,364,471	-6,851,729	-7,660,749	-8,671,866	-9,089,140	-8,839,531	-8,248,461	-7,647,048	-7,035,110	-6,412,462	-5,778,919	-5,134,289	-4,478,377	-3,810,987	-3,131,918	-2,440,965	-1,737,920	-959,926	144,917	1,579,793	3,265,256	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	698,637	1,397,275	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,746,593	1,397,275
EXPENDITURE																								
Land	2,574,000																							
Stamp Duty	128,700																							
Easements etc.	0																							
Legals Acquisition	38,610																							



SITE NAME: ed Greenfield B						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.7	76%	102	2,150	20,180,138	9,386
Shared Ownership	91.7	12%	16	1,505	2,257,417	1,500
Affordable Rent	91.7	12%	16	880	1,319,951	1,500
Social Rent	91.7	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	3.85 ha		35	/ha	23,757,506	12,386
SITE AREA - Gross	5.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,262,595	847,427	583,129
Alternative Use Value	137,500	25,000	
Uplift	20%	27,500	5,000
Plus /ha	300,000	1,650,000	300,000
Viability Threshold	1,815,000		330,000

Additional Profit	1,893,982	202
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	24,167	163,130	3,262,595
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,505	48,939	212,069
PLANNING			
Planning Fee		42,500	
Architects	6,00%	771,255	
QS / PM	0,50%	64,271	
Planning Consultants	1,00%	128,542	
Other Professional	2,50%	321,356	1,327,924
CONSTRUCTION			
Build Cost - BCIS Based	991	12,277,310	
s106 / CIL		270,000	
Contingency	2,50%	306,933	
Abnormals		0	12,854,243
FINANCE			
Fees		10,000	
Interest	7,00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3,0%	712,725	
Legals	0,5%	118,788	18,518,343
Misc.		10,000	841,513
Developers Profit			3,703,669
% Costs	20,00%		
% GDV	0,00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	135		
No dwgs under £	85	385	32,725
No dwgs over 5C	85	115	9,775
Total			42,500

Build Cost		/m2
BCIS	803	
CISH	16	2,00%
CISH	0	
Lifetime	11	
SUDS	0	0,00%
SUDS	0	
Over-extra 4	0	
Infrastructure	161	20%
Total	991	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			3,262,595
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			163,130

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			1,815,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			90,750

Pre CIL s106	2,000	£/ Unit (all)	
Total	270,000		

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total	135,000		

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
UNITS Started	7				8				8				8				8				8											
Market Housing	0				0				1,046,378				1,195,860				1,195,860				1,195,860				1,195,860							
Shared Ownership	0				0				117,051				133,773				133,773				133,773				133,773							
Affordable Rent	0				0				58,442				78,219				78,219				78,219				78,219							
Social Rent	0				0				0				0				0				0				0							
Grant and Subsidy	0				0				0				0				0				0				0							
INCOME	0				0				1,231,871				1,407,852				1,407,852				1,407,852				1,407,852							
EXPENDITURE																																
Stamp Duty	163,130																															
Easements etc.	0																															
Legals Acquisition	48,939																															
Planning Fee	42,500																															
Architects	385,627				385,627																											
QS	32,136				32,136																											
Planning Consultants	64,271				64,271																											
Other Professional	160,678				160,678																											
Build Cost - BCIS Base	0				212,200				454,715				697,230				727,544				727,544				727,544							
s106/CIL	0				4,667				10,000				15,333				16,000				16,000				16,000							
Contingency	0				5,305				11,368				17,431				18,189				18,189				18,189							
Abnormals	0				0				0				0				0				0				0							
Finance Fees	10,000				10,000																											
Legal and Valuation	10,000				10,000																											
Agents	0				0				36,956				42,236				42,236				42,236				42,236							
Legals	0				0				6,159				7,039				7,039				7,039				7,039							
Misc.	0				10,000																											
COSTS BEFORE LAND INT AND	917,281				0				874,884				476,083				729,994				761,733				804,848				811,008			
For Residual Valuatn																																
Land	3,262,595																															
Interest	73,148				74,428				91,041				100,966				115,507				130,859				125,676							
Profit on Costs																																
Profit on GDV																																
Cash Flow	-4,179,875				-73,148				-949,312				-567,124				-830,960				-877,240				296,163				471,168			
Opening Bal	0																															
Closing Bal	-4,179,875				-4,253,023				-5,202,335				-5,769,459				-6,600,419				-7,477,659				-7,181,496				-6,710,328			

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
As Above	0				0				1,231,871				1,407,852				1,407,852				1,407,852				1,407,852							
EXPENDITURE																																
Land	1,815,000																															
Stamp Duty	90,750				0				0				0				0				0											
Easements etc.	0				0				0				0				0				0											
Legals Acquisition	27,225				0				0				0				0				0											
Planning Fee	42,500				0				0				0				0				0											
Architects	385,627				385,627				0				0				0				0											
QS	32,136				32,136				0				0				0				0											
Planning Consultants	64,271				64,271				0				0				0				0											
Other Professional	160,678				160,678				0				0				0				0											
Build Cost - BCIS Base	0				212,200				454,715				697,230				727,544				727,544				727,544							
POTENTIAL CIL	0				126,265				126,265				126,265				126,265				126,265											
Post CIL s106	0				5,305				11,368				17,431				18,189				18,189				18,189							
Contingency	0				0				0				0				0				0											
Abnormals	0				0				0				0				0				0											
Finance Fees	10,000				10,000				0				0				0				0											
Legal and Valuation	10,000				10,000				0				0				0				0											
Agents	0				0				36,956				42,236				42,236				42,236											
Legals	0				0				6,159				7,039				7,039				7,039											
Misc.	0				10,000				0				0				0				0											
COSTS BEFORE LAND INT AND	2,638,187				0				996,483				592,349				847,926				879,998				923,114				929,273			
For CL calculation																																
Interest	46,168				46,976				65,237				76,745				92,926				109,952				106,473							
Profit on cost																																
Profit on GDV																																
Cash Flow	-2,638,187				-46,168				-1,043,459				-657,585				-924,671				-972,925				198,804				372,106			
Opening Bal	0																															
Closing Bal	-2,638,187				-2,684,365				-3,727,815				-4,385,400				-5,310,071				-6,282,995				-6,084,191				-5,712,085			



SITE NAME: Hall Greenfield C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	94.5	76%	47	2,150	9,547,522	4,441
Shared Ownership	94.5	12%	8	1,505	1,068,017	710
Affordable Rent	94.5	12%	8	880	624,488	710
Social Rent	94.5	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.00 ha		31	/ha	11,240,028	5,860
SITE AREA - Gross	2.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,813,270	906,635	725,330
Alternative Use Value	62,500		25,000
Uplift	20%	12,500	5,000
Plus /ha	300,000	750,000	300,000
Viability Threshold	825,000		330,000

Additional Profit	1,227,900	277
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RUN Residual MACRO criteria
Closing balance = 0

RUN CL MACRO criteria
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	29,246	1,813,270	
Stamp Duty		90,663	
Easements etc.		0	
Legals Acquisition	1,50%	27,199	117,863
PLANNING			
Planning Fee		6,000	
Architects	6.00%	348,366	
QS / PM	0.50%	29,030	
Planning Consultants	1.00%	58,061	
Other Professional	2.50%	145,152	586,610
CONSTRUCTION			
Build Cost - BCIS Based	946	5,543,512	
s106 CIL		124,000	
Contingency	2.50%	138,588	
Abnormals		0	5,806,099
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	337,201	
Legals	0.5%	56,200	8,747,243
Misc.		10,000	403,401
Developers Profit			1,749,449
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	62		
No dwgs under 5	12	385	4,620
No dwgs over 5C	12	115	1,380
Total			6,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	946	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			1,813,270
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			90,663

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			825,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			41,250

Pre CIL s106	2,000	£/ Unit (all)	
Total			124,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			62,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing			0	0	0	0	307,985	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	769,961	0	0	0	0
Shared Ownership			0	0	0	0	34,452	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	86,130	0	0	0	0
Affordable Rent			0	0	0	0	20,145	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	50,362	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	362,582	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	90,663																							
Easements etc.	0																							
Legals Acquisition	27,199																							
Planning Fee	6,000																							
Architects	174,183		174,183																					
QS	14,515		14,515																					
Planning Consultants	29,030		29,030																					
Other Professional	72,576		72,576																					
Build Cost - BCIS Base	0	59,608	208,627		357,646	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	298,038	149,019	0	0	0	0	0	0	0
s106/CIL	0	1,333	4,667		8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0
Contingency	0	1,490	5,216		8,941	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	7,451	3,725	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	10,877	27,194	27,194	27,194	27,194	27,194	27,194	27,194	27,194	27,194	27,194	27,194	27,194	0	0	0	0	0
Legals	0	0	0	0	0	0	1,813	4,532	4,532	4,532	4,532	4,532	4,532	4,532	4,532	4,532	4,532	4,532	4,532	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	434,168	0	362,736	218,509	374,587	468,234	480,924	499,960	499,960	499,960	499,960	499,960	499,960	499,960	499,960	343,882	187,804	31,726	31,726	0	0	0	0	0
For Residual Value																								
Land	1,813,270																							
Interest		39,330	40,018	47,067	51,714	59,174	68,404	71,672	65,813	59,851	53,785	47,612	41,332	34,941	28,439	21,823	12,360	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,749,449
Cash Flow	-2,247,437	-39,330	-402,755	-265,576	-426,301	-527,408	-186,747	334,822	340,681	346,643	352,710	358,862	365,162	371,553	378,055	540,749	706,290	874,728	874,728	0	0	0	0	-1,749,449
Opening Bal	0																							
Closing Bal	-2,247,437	-2,286,767	-2,689,522	-2,955,098	-3,381,399	-3,908,807	-4,095,554	-3,760,732	-3,420,051	-3,073,407	-2,720,698	-2,361,816	-1,996,654	-1,625,101	-1,247,046	-706,297	-7	874,721	1,749,449	1,749,449	1,749,449	1,749,449	1,749,449	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	362,582	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	906,454	0	0	0	0	0
EXPENDITURE																								
Land	825,000																							
Stamp Duty	41,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0																



SITENAME: naffer Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	86.4	76%	23	2,150	4,223,068	1,964
Shared Ownership	86.4	12%	4	1,505	472,406	314
Affordable Rent	86.4	12%	4	880	276,224	314
Social Rent	86.4	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		30	/ha	4,971,698	2,592
SITE AREA - Gross	1.25 ha		24	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	812,827	812,827	659,251
Alternative Use Value	62,500		50,000
Uplift	20%	12,500	10,000
Plus /ha	300,000	375,000	300,000
Viability Threshold	450,000		360,000

Additional Profit	444,754	226
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DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	27,094	32,513	812,827
Stamp Duty		0	
Easements etc.		12,796	
Legals Acquisition	1,505	12,192	44,705
PLANNING			
Planning Fee		11,550	
Architects	6,000	153,548	
QS / PM	0.50%	12,796	
Planning Consultants	1,000	25,591	
Other Professional	2,505	63,978	267,463
CONSTRUCTION			
Build Cost - BCIS Based	941	2,438,178	
s106/CIL		60,000	
Contingency	2,505	60,954	
Abnormals		0	2,559,133
FINANCE			
Fees		10,000	
Interest	7,000	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3,000	149,151	
Legals	0.5%	24,858	
Misc.		10,000	184,009
Developers Profit			777,628
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under £	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Build Cost		/m2
BCIS	796	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	119	15%
Total	941	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	812,827
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			32,513

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	450,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			18,000

Pre CIL s106	2,000	£/ Unit (all)	
Total			60,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			30,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
Affordable Rent			0	0			0	0			0	0			0	0			0	0			0	0
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	32,513																							
Easements etc.	0																							
Legals Acquisition	12,192																							
Planning Fee	11,550																							
Architects	76,774		76,774																					
QS	6,398		6,398																					
Planning Consultants	12,796		12,796																					
Other Professional	31,989		31,989																					
Build Cost - BCIS Base	0	81,273	162,545		243,818	243,818	243,818	243,818	243,818	243,818	243,818	243,818	162,545	81,273	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	4,000		6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,032	4,064		6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	4,064	2,032	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	14,915	14,915	14,915	14,915	14,915	14,915	14,915	14,915	14,915	14,915	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,486	2,486	2,486	2,486	2,486	2,486	2,486	2,486	2,486	2,486	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	204,212	0	223,261	170,609	255,913	255,913	273,314	273,314	273,314	273,314	273,314	273,314	188,010	102,705	17,401	17,401	0	0	0	0	0	0	0	0
For Residual Value																								
Land	812,827																							
Interest		17,798	18,110	22,334	25,710	30,639	35,653	32,360	29,008	25,599	22,129	18,599	15,007	9,859	3,129	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-1,017,039	-17,798	-241,371	-192,942	-281,623	-286,562	188,202	191,496	194,847	198,257	201,726	205,257	234,153	384,605	476,640	479,769	0	0	0	0	0	0	0	-777,628
Opening Bal	0																							
Closing Bal	-1,017,039	-1,034,837	-1,276,208	-1,469,150	-1,750,774	-2,037,325	-1,849,123	-1,657,627	-1,462,780	-1,264,523	-1,062,796	-857,540	-563,387	-178,782	297,859	777,628	777,628	777,628	777,628	777,628	777,628	777,628	777,628	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	497,170	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	450,000																							
Stamp Duty	18,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	76,774	0	76,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	6,398	0	6,398	0	0	0	0	0																



SITE NAME: Small Site (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	78.7	76%	9	2,150	1,538,031	715
Shared Ownership	78.7	12%	1	1,505	172,049	114
Affordable Rent	78.7	12%	1	880	100,600	114
Social Rent	78.7	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.30 ha		40	/ha	1,810,680	944
SITE AREA - Gross	0.30 ha		40	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	237,533	791,778	791,778
Alternative Use Value	105,000		350,000
Uplift	20%	21,000	70,000
Plus /ha	0	0	0
Viability Threshold	126,000		420,000

Additional Profit	133,095	186
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	19,794	237,533	
Stamp Duty		2,375	
Easements etc.		0	
Legals Acquisition	1.50%	3,563	5,938
PLANNING			
Planning Fee		4,620	
Architects	6.00%	59,065	
QS / PM	0.50%	4,922	
Planning Consultants	1.00%	9,844	
Other Professional	2.50%	24,610	103,062
CONSTRUCTION			
Build Cost - BCIS Based	969	914,682	
s106 CIL		24,000	
Contingency	5.00%	45,734	
Abnormals		0	984,416
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	54,320	
Legals	0.5%	9,053	
Misc.		10,000	73,374
Developers Profit			1,424,323
% Costs	20.00%		284,865
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 5	12	385	4,620
No dwgs over 5C	0	115	0
Total			4,620

Build Cost		/m2
BCIS	785	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	
SUDS	39	5.00%
Over-extra 4	0	
Infrastructure	118	15%
Total	969	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	237,533
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			2,375

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	126,000
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,260

Pre CIL s106	2,000	£/Unit (all)	
Total			24,000

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total			12,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	2	2	2	2	2	1															
Market Housing			0	0	0	0	128,169	256,338	256,338	256,338	256,338	256,338	128,169	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	14,337	28,675	28,675	28,675	28,675	28,675	14,337	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	3,383	16,767	16,767	16,767	16,767	16,767	8,383	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	150,890	301,780	301,780	301,780	301,780	301,780	150,890	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	2,375																							
Easements etc.	0																							
Legals Acquisition	3,563																							
Planning Fee	4,620																							
Architects	29,532		29,532				2,461	2,461																
QS	2,461		2,461				4,922	4,922																
Planning Consultants	4,922		4,922				12,305	12,305																
Other Professional	12,305		12,305																					
Build Cost - BCIS Base	0	25,408	76,224		127,039	152,447	152,447	152,447	127,039	76,224	25,408	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	667	2,000		3,333	4,000	4,000	4,000	3,333	2,000	667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,270	3,811		6,352	7,622	7,622	7,622	6,352	3,811	1,270	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	4,527	9,053	9,053	9,053	9,053	9,053	4,527	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	754	1,509	1,509	1,509	1,509	1,509	754	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	79,779	0	86,566	82,035	136,724	164,069	169,351	174,632	147,287	92,597	37,907	10,562	5,281	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	237,533																							
Interest		5,553	5,650	7,264	8,827	11,374	14,444	15,020	13,058	10,583	7,107	2,614	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								284,865
Cash Flow	-317,313	-5,553	-92,216	-89,299	-145,551	-175,443	-32,905	112,128	141,436	198,601	256,766	288,604	145,609	0	0	0	0	0	0	0	0	0	0	-284,865
Opening Bal	0																							
Closing Bal	-317,313	-322,866	-415,081	-504,380	-649,931	-825,374	-858,279	-746,150	-604,715	-406,114	-149,348	139,256	284,865	284,865	284,865	284,865	284,865	284,865	284,865	284,865	284,865	284,865	284,865	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	150,890	301,780	301,780	301,780	301,780	301,780	150,890	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	126,000																							
Stamp Duty	1,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	29,532	0	29,532	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		



SITE NAME 3mal Infill (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	2,150	688,000	320
Shared Ownership	80.0	0%	0	1,505	0	0
Affordable Rent	80.0	0%	0	880	0	0
Social Rent	80.0	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	688,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	129,672	997,473	997,473
Alternative Use Value	45,500		350,000
Uplift	20%	9,100	70,000
Plus /ha	0	0	0
Viability Threshold	54,600		420,000

Additional Profit	83,169	260
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RUN Residual MACRO critier Closing balance = 0

RUN CL MACRO critier Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	32,418	129,672	
Stamp Duty		1,297	
Easements etc.		0	
Legals Acquisition	1,505%	1,945	3,242
PLANNING			
Planning Fee		1,540	
Architects	6.00%	19,147	
QS / PM	0.50%	1,596	
Planning Consultants	1.00%	3,191	
Other Professional	2.50%	7,978	33,452
CONSTRUCTION			
Build Cost - BCIS Based	926	296,301	
s106 CIL		8,000	
Contingency	5.00%	14,815	
Abnormals		0	319,116
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	20,640	
Legals	0.5%	3,440	34,080
Misc.		10,000	
Developers Profit			107,912
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 5	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2
BCIS	782	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	5.00%
SUDS	39	
Over-extra 4	0	
Infrastructure	78	10%
Total	926	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	129,672
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,297

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	54,600
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			546

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	1 1 1 1																							
Market Housing	0 0 0 0 172,000 172,000 172,000 172,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Shared Ownership	0 0																							
Affordable Rent	0 0																							
Social Rent	0 0																							
Grant and Subsidy	0 0																							
INCOME	0 0 0 0 172,000 172,000 172,000 172,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Stamp Duty	1,297 0																							
Easements etc.	0 0																							
Legals Acquisition	1,945 0																							
Planning Fee	1,540 0																							
Architects	9,573 0																							
QS	798 0																							
Planning Consultants	1,596 0																							
Other Professional	3,989 0																							
Build Cost - BCIS Base	0 0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
s106/CIL	0 0 667 1,333 2,000 2,000 1,333 667 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Abnormals	0 0																							
Finance Fees	10,000 0																							
Legal and Valuation	10,000 0																							
Agents	0 0 0 0 0 0 0 0 5,160 5,160 5,160 5,160 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 0 0 860 860 860 860 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
COSTS BEFORE LAND INT AND	40,738 0 52,549 53,186 79,779 79,779 59,206 32,613 6,020 6,020 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For Residual Value																								
Land	129,672 2,982 3,034 4,007 5,008 6,492 8,001 6,168 3,836 999 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Interest	0 0																							
Profit on Costs	0 0																							
Profit on GDV	0 0																							
Cash Flow	-170,409 -2,982 -55,583 -57,193 -84,787 -86,271 104,793 133,219 162,144 164,961 0 0 0 0 0 0 0 0 0 0 0 0 -107,912																							
Opening Bal	0 0																							
Closing Bal	-170,409 -173,391 -228,974 -286,167 -370,954 -457,225 -352,432 -219,213 -57,069 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 107,912 0																							

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	As Above																							
INCOME	0 0 0 0 172,000 172,000 172,000 172,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Land	54,600 0																							
Stamp Duty	0 0																							
Easements etc.	0 0																							
Legals Acquisition	819 0																							
Planning Fee	1,540 0																							
Architects	9,573 0																							
QS	798 0																							
Planning Consultants	1,596 0																							
Other Professional	3,989 0																							
Build Cost - BCIS Base	0 0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
POTENTIAL CIL	0 0 83,169 0																							
Post CIL s106	0 0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 0																							
Abnormals	0 0																							
Finance Fees	10,000 0																							
Legal and Valuation	10,000 0																							
Agents	0 0 0 0 0 0 0 0 5,160 5,160 5,160 5,160 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 0 0 860 860 860 860 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
COSTS BEFORE LAND INT AND	93,461 0 135,051 51,853 78,779 78,779 58,873 32,946 6,020 6,020 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For CL calculation																								
Interest	0 0																							
Profit on cost	0 0																							
Profit on GDV	0 0																							
Cash Flow	-93,461 -1,636 -136,716 -55,909 -83,814 -85,281 105,133 132,899 162,151 164,969 0 0 0 0 0 0 0 0 0 0 0 0 -108,356																							
Opening Bal	0 0																							
Closing Bal	-93,461 -95,096 -231,812 -287,721 -371,535 -456,816 -351,683 -218,784 -56,633 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 108,356 0																							



SITE NAME Small Infill						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	2,150	688,000	320
Shared Ownership	80.0	0%	0	1,505	0	0
Affordable Rent	80.0	0%	0	880	0	0
Social Rent	80.0	0%	0	968	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	688,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	140,528	1,880,981	1,880,981
Alternative Use Value	6,500		50,000
Uplift	20%	1,300	10,000
Plus /ha	300,000	39,000	300,000
Viability Threshold	46,800		360,000

Additional Profit	105,366	329
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	35,132	1,405	140,528
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,505	2,108	3,513
PLANNING			
Planning Fee		1,540	
Architects	6,00%	18,359	
QS / PM	0.50%	1,530	
Planning Consultants	1.00%	3,060	
Other Professional	2.50%	7,649	32,138
CONSTRUCTION			
Build Cost - BCIS Based	887	283,789	
s106/CIL		8,000	
Contingency	5.00%	14,189	
Abnormals		0	305,978
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	20,640	
Legals	0.5%	3,440	
Misc.		10,000	34,080
Developers Profit			536,237

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under £	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2	
BCIS	782		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		0.00%
SUDS	0		
Over-extra 4	0		
Infrastructure	78		10%
Total	887		

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	140,528
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,405

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	46,800
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			468

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
UNITS Started	1				1				1				1				1				1											
Market Housing	0	0	0	0	0	0	0	172,000	0	0	0	0	172,000	0	0	172,000	0	0	0	0	172,000	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	172,000	0	172,000	0	172,000	0	172,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																																
Stamp Duty	1,405																															
Easements etc.	0																															
Legals Acquisition	2,108																															
Planning Fee	1,540																															
Architects	9,179		9,179																													
QS	765		765																													
Planning Consultants	1,530		1,530																													
Other Professional	3,825		3,825																													
Build Cost - BCIS Base	0	23,649	23,649		47,298	23,649	47,298	23,649	47,298	23,649	23,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	667	667		1,333	667	1,333	667	1,333	667	667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,182	1,182		2,365	1,182	2,365	1,182	2,365	1,182	1,182	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																															
Legal and Valuation	10,000																															
Agents	0	0	0	0	0	0	5,160	0	5,160	0	5,160	0	5,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	860	0	860	0	860	0	860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																													
COSTS BEFORE LAND INT AND	40,352	0	50,797	25,498	50,996	25,498	57,016	25,498	57,016	25,498	31,518	0	6,020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																																
Land	140,528																															
Interest		3,165	3,221	4,166	4,685	5,660	6,205	4,301	4,823	2,895	3,392	993	1,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																																
Profit on GDV																																
Cash Flow	-180,880	-3,165	-54,018	-29,664	-55,682	-31,158	108,779	-29,799	110,161	-28,393	137,090	-993	164,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-107,247
Opening Bal	0																															
Closing Bal	-180,880	-184,045	-238,063	-267,727	-323,409	-354,567	-245,788	-275,587	-165,427	-193,820	-56,730	-57,723	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	107,247	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
As Above	0				0				0				0				0				0											
EXPENDITURE																																
Land	46,800																															
Stamp Duty	468	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	702	0	0	0	0	0	0	0	0	0	0	0	0	0	0																	



SITE NAME: ed Greenfield A						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.1	76%	129	2,300	26,980,711	11,731
Shared Ownership	91.1	12%	21	1,610	3,018,151	1,875
Affordable Rent	91.1	12%	21	1,000	1,874,628	1,875
Social Rent	91.1	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	5.50 ha		31	/ha	31,873,490	15,480
SITE AREA - Gross	7.80 ha		22	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,442,538	989,552	697,761
Alternative Use Value	195,000	25,000	
Uplift	20%	39,000	5,000
Plus /ha	300,000	2,340,000	300,000
Viability Threshold	2,574,000		330,000

Additional Profit	3,681,310	314
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RUN Residual MACRO crtri
Closing balance = 0

RUN CL MACRO crtri
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	32,015	272,127	5,442,538
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	81,638	353,765
PLANNING			
Planning Fee		60,000	
Architects	6.00%	958,495	
QS / PM	0.50%	79,875	
Planning Consultants	1.00%	159,749	
Other Professional	2.50%	399,373	1,657,492
CONSTRUCTION			
Build Cost - BCIS Based	985	15,253,579	
s106 CIL		340,000	
Contingency	2.50%	381,338	
Abnormals		0	15,974,919
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	956,205	
Legals	0.5%	159,367	
Misc.		10,000	1,125,572
Developers Profit			4,914,857
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	170		
No dwgs under £	120	385	46,200
No dwgs over 5C	120	115	13,800
Total			60,000

Build Cost		
	/m2	
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	985	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	5,442,538
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			272,127

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	2,574,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			128,700

Pre CIL s106	2,000	£/ Unit (all)	
Total			340,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			170,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	8	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	8	1,587,101	1,587,101	1,587,101	1,269,681
Market Housing			0	0	0	0	634,840	1,269,681	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,587,101	1,269,681
Shared Ownership			0	0	0	0	71,015	142,031	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	177,538	142,031
Affordable Rent			0	0	0	0	44,109	88,218	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	110,272	88,218
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	749,964	1,499,929	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,499,929
EXPENDITURE																								
Stamp Duty	272,127																							
Easements etc.	0																							
Legals Acquisition	81,638																							
Planning Fee	60,000																							
Architects	479,248		479,248																					
QS	39,937		39,937																					
Planning Consultants	79,875		79,875																					
Other Professional	199,686		199,686																					
Build Cost - BCIS Base	0	119,636	358,908		657,998	837,451	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	897,269	837,451	538,362	239,272	0	0
s106/CIL	0	2,667	8,000		14,667	18,667	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	18,667	12,000	5,333	0	0
Contingency	0	2,991	8,973		16,450	20,936	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	22,432	20,936	13,459	5,982	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	22,499	44,998	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	56,247	44,998
Legals	0	0	0	0	0	0	3,750	7,500	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	9,375	7,500
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	1,232,511	0	934,039	375,880	689,114	877,054	965,950	992,199	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	1,005,323	942,676	629,443	316,209	65,622	52,498
For Residual Value																								
Land	5,442,538																							
Interest		116,813	118,858	137,283	146,264	160,883	179,047	185,960	180,329	168,267	155,994	143,506	130,799	117,870	104,715	91,330	77,711	63,853	49,752	35,405	19,711	0	0	0
Profit on Costs																								
Profit on GDV																								4,914,857
Cash Flow	-6,675,048	-1,116,813	-1,052,897	-513,164	-835,378	-1,037,937	-985,032	321,771	689,259	701,322	713,595	726,063	738,789	751,718	764,873	778,258	791,878	805,736	819,836	896,830	1,225,758	1,558,702	1,809,289	-3,467,426
Opening Bal	0																							
Closing Bal	-6,675,048	-6,791,862	-7,844,759	-8,357,922	-9,193,300	-10,231,237	-10,626,269	-10,304,499	-9,615,239	-8,913,918	-8,200,323	-7,474,241	-6,735,452	-5,983,734	-5,218,861	-4,440,603	-3,648,725	-2,842,990	-2,023,154	-1,126,324	99,434	1,658,136	3,467,426	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	749,964	1,499,929	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911	1,874,911						



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	91.7	76%	102	2,300	21,588,055	9,386
Shared Ownership	91.7	12%	16	1,610	2,414,911	1,500
Affordable Rent	91.7	12%	16	1,000	1,499,945	1,500
Social Rent	91.7	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	3.85 ha		35	/ha	25,502,910	12,386
SITE AREA - Gross	5.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,348,072	1,129,369	790,559
Alternative Use Value	137,500		25,000
Uplift	20%	27,500	5,000
Plus /ha	300,000	1,650,000	300,000
Viability Threshold	1,815,000		330,000

Additional Profit	3,214,480	342
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RUN Residual MACRO crtri
Closing balance = 0

RUN CL MACRO crtri
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS	Unit or m2	Total
LAND		
Land	32,208	4,348,072
Stamp Duty		217,404
Easements etc.		0
Legals Acquisition	1,500	65,221
PLANNING		
Planning Fee		42,500
Architects	6,000	771,255
QS / PM	0.50%	64,271
Planning Consultants	1,000	128,542
Other Professional	2,500	321,356
CONSTRUCTION		
Build Cost - BCIS Based	991	12,277,310
s106 / CIL		270,000
Contingency	2,500	306,933
Abnormals		12,854,243
FINANCE		
Fees		10,000
Interest	7,000	10,000
Legal and Valuation		20,000
SALES		
Agents	3,000	765,087
Legals	0.5%	127,515
Misc.		10,000
Developers Profit		
% Costs	20.00%	3,947,093
% GDV	0.00%	0

Planning fee calc	dwgs	rate
Planning app fee	135	
No dwgs	85	385
No dwgs under £	85	115
No dwgs over 5C	85	9,775
Total		42,500

Build Cost	/m2
BCIS	803
CISH	16
CISH	0
Lifetime	11
SUDS	0
SUDS	0
Over-extra 4	0
Infrastructure	161
Total	991

Stamp duty calc - Residual	Land payment	Rate
Land payment	125,000	0%
250,000	250,000	1%
500,000	500,000	3%
1,000,000	1,000,000	4%
above	above	5%
Total		217,404

Stamp duty calc - Add Profit	Land payment	Rate
Land payment	125,000	0%
250,000	250,000	1%
500,000	500,000	3%
1,000,000	1,000,000	4%
above	above	5%
Total		90,750

Pre CIL s106	2,000	£/ Unit (all)	
Total			270,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			135,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
Market Housing			0	0	0	0	1,119,381	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	1,279,292	0
Shared Ownership			0	0	0	0	125,218	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	143,106	0
Affordable Rent			0	0	0	0	77,775	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	88,886	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,322,373	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	0
EXPENDITURE																								
Stamp Duty	217,404																							
Easements etc.	0																							
Legals Acquisition	65,221																							
Planning Fee	42,500																							
Architects	385,627		385,627																					
QS	32,136		32,136																					
Planning Consultants	64,271		64,271																					
Other Professional	160,678		160,678																					
Build Cost - BCIS Base	0	212,200	454,715		697,230	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	727,544	485,030	242,515	0	0	0
s106/CIL	0	4,667	10,000		15,333	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	10,667	5,333	0	0	0
Contingency	0	5,305	11,368		17,431	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	18,189	12,126	6,063	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	39,671	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	45,339	0
Legals	0	0	0	0	0	0	6,612	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	7,556	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	987,837	0	874,884	476,083	729,994	761,733	808,016	814,628	814,628	814,628	814,628	814,628	814,628	814,628	814,628	814,628	814,628	814,628	814,628	560,717	306,806	52,895	52,895	0
For Residual Value																								
Land	4,348,072																							
Interest	93,378	95,013	111,986		122,277	137,192	152,923	146,598	136,972	127,177	117,211	107,071	96,753	86,255	75,573	64,704	53,645	42,392	30,943	19,293	2,995	0	0	0
Profit on Costs																								
Profit on GDV																								3,947,093
Cash Flow	-5,335,909	-93,378	-969,897	-588,069	-852,271	-898,925	-361,434	550,056	559,684	569,478	579,444	589,585	599,902	610,401	621,083	631,952	643,011	654,263	665,713	677,274	1,201,482	1,458,389	1,458,389	-3,947,093
Opening Bal	0																							
Closing Bal	-5,335,909	-5,429,287	-6,399,184	-6,987,253	-7,839,524	-8,738,448	-8,377,014	-7,826,956	-7,267,272	-6,697,794	-6,118,349	-5,528,765	-4,928,862	-4,318,462	-3,697,379	-3,065,428	-2,422,417	-1,768,153	-1,102,440	-171,166	1,030,316	2,488,705	3,947,093	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	1,322,373	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	1,511,284	0
EXPENDITURE																								
Land	1,815,000																							
Stamp Duty	90,750	0	0	0	0	0	0	0	0	0	0</													



SITE NAME: Hall Greenfield C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	94.5	76%	47	2,300	10,213,628	4,441
Shared Ownership	94.5	12%	8	1,610	1,142,530	710
Affordable Rent	94.5	12%	8	1,000	709,646	710
Social Rent	94.5	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.00 ha		31	/ha	12,065,804	5,860
SITE AREA - Gross	2.50 ha		25	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,337,644	1,168,822	835,027
Alternative Use Value	82,500		25,000
Uplift	20%	12,500	5,000
Plus /ha	300,000	750,000	300,000
Viability Threshold	825,000		330,000

Additional Profit	1,847,275	416
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	37,704	116,882	2,337,644
Stamp Duty		0	
Easements etc.		35,065	151,947
Legals Acquisition	1.50%		
PLANNING			
Planning Fee		6,000	
Architects	6.00%	348,366	
QS / PM	0.50%	29,030	
Planning Consultants	1.00%	58,061	
Other Professional	2.50%	145,152	586,610
CONSTRUCTION			
Build Cost - BCIS Based	946	5,543,512	
s106/CIL		124,000	
Contingency	2.50%	138,588	
Abnormals		0	5,806,099
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	361,974	
Legals	0.5%	60,329	9,334,603
Misc.		10,000	432,303
Developers Profit			1,866,921
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	62		4,620
No dwgs under £	12	385	4,620
No dwgs over 5C	12	115	1,380
Total			6,000

Build Cost		/m2
BCIS	799	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	946	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	2,337,644
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			116,882

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	825,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			41,250

Pre CIL s106	2,000	£/ Unit (all)	
Total			124,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			62,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	389,219	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	116,882																							
Easements etc.	0																							
Legals Acquisition	35,065																							
Planning Fee	6,000																							
Architects	174,183		174,183																					
QS	14,515		14,515																					
Planning Consultants	29,030		29,030																					
Other Professional	72,576		72,576																					
Build Cost - BCIS Base	0	59,608	208,627		357,646	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	298,038	149,019	0	0	0	0	0	0	0
s106/CIL	0	1,333	4,667		8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0
Contingency	0	1,490	5,216		8,941	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	11,176	7,451	3,725	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	11,677	29,191	29,191	29,191	29,191	29,191	29,191	29,191	29,191	29,191	29,191	29,191	29,191	0	0	0	0	0
Legals	0	0	0	0	0	0	1,946	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	468,252	0	362,736	218,509	374,587	468,234	481,856	502,291	502,291	502,291	502,291	502,291	502,291	502,291	502,291	346,213	190,135	34,057	34,057	0	0	0	0	0
For Residual Value	Land	2,337,644																						
	Interest	49,103	49,962	57,185	62,009	69,650	79,063	82,067	75,265	68,344	61,302	54,137	46,846	39,427	31,879	24,199	13,652	190	0	0	0	0	0	0
	Profit on Costs																							
	Profit on GDV																							1,866,921
	Cash Flow	-2,805,896	-49,103	-412,699	-275,694	-436,596	-537,884	-171,700	386,691	395,493	402,414	409,456	416,622	423,913	431,331	438,679	602,638	769,262	938,802	938,992	0	0	0	-1,866,921
	Opening Bal	0																						
	Closing Bal	-2,805,896	-2,854,999	-3,267,697	-3,543,391	-3,979,988	-4,517,871	-4,689,571	-4,300,880	-3,905,387	-3,502,973	-3,093,517	-2,676,895	-2,252,983	-1,821,652	-1,382,773	-780,135	-10,873	927,929	1,866,921	1,866,921	1,866,921	1,866,921	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	389,219	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	973,049	0	0	0	0	0
EXPENDITURE																								
Land	825,000																							
Stamp Duty	41,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	12,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	6,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	174,183	0	174,183	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	14,515	0	14,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	29,030	0	29,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	72,576	0	72,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	59,608	208,627		357,646	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	447,057	298,038	149,019	0	0	0	0	0	0	0
POTENTIAL CIL	0		167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	167,934	0	0	0	0	0	0	0
Post CIL s106	0		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0	0	0				



SITENAME: naffer Greenfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	86.4	76%	23	2,300	4,517,700	1,964
Shared Ownership	86.4	12%	4	1,610	505,365	314
Affordable Rent	86.4	12%	4	1,000	313,891	314
Social Rent	86.4	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		30	/ha	5,336,957	2,592
SITE AREA - Gross	1.25 ha		24	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,042,690	1,042,690	634,154
Alternative Use Value	62,500		50,000
Uplift	20%	12,500	10,000
Plus /ha	300,000	375,000	300,000
Viability Threshold	450,000		360,000

Additional Profit	714,217	364
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,756	1,042,690	
Stamp Duty		52,134	
Easements etc.		0	
Legals Acquisition	1,500%	15,640	67,775
PLANNING			
Planning Fee		11,550	
Architects	6.00%	153,548	
QS / PM	0.50%	12,796	
Planning Consultants	1.00%	25,591	
Other Professional	2.50%	63,978	267,463
CONSTRUCTION			
Build Cost - BCIS Based	941	2,438,178	
±10% CIL		60,000	
Contingency	2.50%	60,954	
Abnormals		0	2,559,133
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	160,109	
Legals	0.5%	26,685	
Misc.		10,000	196,793
Developers Profit			830,771
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under £	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Build Cost		/m2
BCIS	796	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	119	15%
Total	941	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			1,042,690
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			52,134

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			450,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			22,500

Pre CIL ±10%	2,000	£/ Unit (all)	
Total			60,000

Post CIL ±10%	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			30,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			451,770	451,770			451,770	451,770			451,770	451,770			451,770	451,770			451,770	451,770
Shared Ownership			0	0			50,536	50,536			50,536	50,536			50,536	50,536			50,536	50,536			50,536	50,536
Affordable Rent			0	0			31,389	31,389			31,389	31,389			31,389	31,389			31,389	31,389			31,389	31,389
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	52,134																							
Easements etc.	0																							
Legals Acquisition	15,640																							
Planning Fee	11,550																							
Architects	76,774		76,774																					
QS	6,398		6,398																					
Planning Consultants	12,796		12,796																					
Other Professional	31,989		31,989																					
Build Cost - BCIS Base	0	81,273	162,545		243,818	243,818	243,818	243,818	243,818	243,818	243,818	243,818	162,545	81,273	0	0	0	0	0	0	0	0	0	0
±10% CIL	0	2,000	4,000		6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,032	4,064		6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	4,064	2,032	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	16,011	16,011	16,011	16,011	16,011	16,011	16,011	16,011	16,011	16,011	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,668	2,668	2,668	2,668	2,668	2,668	2,668	2,668	2,668	2,668	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	227,281	0	223,261	170,609	255,913	255,913	274,593	274,593	274,593	274,593	274,593	274,593	189,288	103,984	18,679	18,679	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	1,042,690																							
Interest		22,224	22,613	26,916	30,373	35,383	40,481	36,655	32,762	28,801	24,771	20,670	16,497	10,759	3,427	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								830,771
Cash Flow	-1,269,971	-22,224	-245,675	-197,525	-286,286	-291,296	-218,622	-222,448	-226,341	-230,302	-234,332	-238,433	-327,910	-418,953	-511,589	-515,016	0	0	0	0	0	0	0	-830,771
Opening Bal	0																							
Closing Bal	-1,269,971	-1,292,196	-1,538,070	-1,735,595	-2,021,881	-2,313,178	-2,094,555	-1,872,107	-1,645,766	-1,415,464	-1,181,131	-942,698	-614,788	-195,835	315,755	830,771	830,771	830,771	830,771	830,771	830,771	830,771	830,771	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
INCOME	0	0	0	0	0	0	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	533,696	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	450,000																							
Stamp Duty	22,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	76,774	0	76,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	6,398	0	6,																					



SITE NAME 3mal Infill (BF)						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	2,300	736,000	320
Shared Ownership	80.0	0%	0	1,610	0	0
Affordable Rent	80.0	0%	0	1,000	0	0
Social Rent	80.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	736,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	163,319	1,256,239	1,256,239
Alternative Use Value	45,500		350,000
Uplift	20%	9,100	70,000
Plus /ha	0	0	0
Viability Threshold	54,600		420,000

Additional Profit	118,692	371
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RUN Residual MACRO critr

Closing balance = 0

RUN CL MACRO critr

Closing balance = 0

Check on phasing dwgs nos

correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	40,830	163,319	
Stamp Duty		1,633	
Easements etc.		0	
Legals Acquisition	1,500	2,450	4,083
PLANNING			
Planning Fee		1,540	
Architects	6,000	19,147	
QS / PM	0.50%	1,596	
Planning Consultants	1,000	3,191	
Other Professional	2,500	7,978	33,452
CONSTRUCTION			
Build Cost - BCIS Based	926	296,301	
s106 / CIL		8,000	
Contingency	5,000	14,815	
Abnormals		0	319,116
FINANCE			
Fees		10,000	
Interest	7,000	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3,000	22,080	
Legals	0.5%	3,680	35,760
Misc.		10,000	
Developers Profit			115,146
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 5	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2
BCIS	782	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	5.00%
SUDS	39	
Over-extra 4	0	
Infrastructure	78	10%
Total	926	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	163,319
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,633

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	54,600
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			546

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	1 1 1 1																							
Market Housing	0 0 0 0 184,000 184,000 184,000 184,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Shared Ownership	0 0																							
Affordable Rent	0 0																							
Social Rent	0 0																							
Grant and Subsidy	0 0																							
INCOME	0 0 0 0 184,000 184,000 184,000 184,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Stamp Duty	1,633 0																							
Easements etc.	0 0																							
Legals Acquisition	2,450 0																							
Planning Fee	1,540 0																							
Architects	9,573 0																							
QS	798 0																							
Planning Consultants	1,596 0																							
Other Professional	3,989 0																							
Build Cost - BCIS Base	0 0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
s106/CIL	0 0 667 1,333 2,000 2,000 1,333 667 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Abnormals	0 0																							
Finance Fees	10,000 0																							
Legal and Valuation	10,000 0																							
Agents	0 0 0 0 0 0 0 0 5,520 5,520 5,520 5,520 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 0 0 920 920 920 920 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 0 0 10,000 0																							
COSTS BEFORE LAND INT AND	41,579 0 52,549 53,186 79,779 79,779 59,626 33,033 6,440 6,440 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For Residual Valuatn																								
Land	163,319 3,586 3,648 4,632 5,644 7,139 8,660 6,635 4,109 1,073 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Interest	0 0																							
Profit on Costs	0 0																							
Profit on GDV	0 0																							
Cash Flow	-204,897 -3,586 -56,197 -57,618 -85,423 -86,918 115,714 144,332 173,451 176,487 0 0 0 0 0 0 0 0 0 0 0 0 0 0 -115,146																							
Opening Balan	0 0																							
Closing Balan	-204,897 -208,483 -264,680 -322,498 -407,921 -494,839 -379,124 -234,792 -61,341 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 115,146 0																							

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	As Above																							
INCOME	0 0 0 0 184,000 184,000 184,000 184,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
EXPENDITURE																								
Land	54,600 0																							
Stamp Duty	0 0																							
Easements etc.	0 0																							
Legals Acquisition	819 0																							
Planning Fee	1,540 0																							
Architects	9,573 0																							
QS	798 0																							
Planning Consultants	1,596 0																							
Other Professional	3,989 0																							
Build Cost - BCIS Base	0 0 24,692 49,383 74,075 74,075 49,383 24,692 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
POTENTIAL CIL	0 0 118,692 0																							
Post CIL s106	0 0 1,000 1,000 1,000 1,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Contingency	0 0 1,235 2,469 3,704 3,704 2,469 1,235 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Abnormals	0 0																							
Finance Fees	10,000 0																							
Legal and Valuation	10,000 0																							
Agents	0 0 0 0 0 0 0 0 5,520 5,520 5,520 5,520 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Legals	0 0 0 0 0 0 0 0 920 920 920 920 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Misc.	0 0 0 0 10,000 0																							
COSTS BEFORE LAND INT AND	93,461 0 170,574 51,853 78,779 78,779 59,293 33,366 6,440 6,440 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
For CL calculation																								
Interest	1,636 1,664 4,678 5,668 7,145 8,649 6,618 4,098 1,062 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																							
Profit on cost	0 0																							
Profit on GDV	0 0																							
Cash Flow	-93,461 -1,636 -172,238 -56,531 -84,447 -85,924 116,058 144,016 173,462 176,488 0 0 0 0 0 0 0 0 0 0 0 0 0 -115,797																							
Opening Balan	0 0																							
Closing Balan	-93,461 -95,096 -267,335 -323,866 -408,312 -494,237 -378,179 -234,163 -60,701 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 115,797 0																							



SITE NAME Small Infill						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	80.0	100%	4	2,300	736,000	320
Shared Ownership	80.0	0%	0	1,610	0	0
Affordable Rent	80.0	0%	0	1,000	0	0
Social Rent	80.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.13 ha		31	/ha	736,000	320
SITE AREA - Gross	0.13 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	173,380	1,335,230	1,335,230
Alternative Use Value	6,500		50,000
Uplift	20%	1,300	10,000
Plus /ha	300,000	39,000	300,000
Viability Threshold	46,800		360,000

Additional Profit	137,706	430
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	43,395	173,580	
Stamp Duty		1,736	
Easements etc.		0	
Legals Acquisition	1,500	2,604	4,339
PLANNING			
Planning Fee		1,540	
Architects	6,000	18,359	
QS / PM	0.50%	1,530	
Planning Consultants	1,000	3,060	
Other Professional	2,500	7,649	32,138
CONSTRUCTION			
Build Cost - BCIS Based	887	283,789	
s106 /CIL		8,000	
Contingency	5,000	14,189	
Abnormals		0	305,978
FINANCE			
Fees		10,000	
Interest	7,000	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	22,080	
Legals	0.5%	3,680	
Misc.		10,000	35,760
Developers Profit			571,795
% Costs	20.00%		114,359
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		1,540
No dwgs under £	4	385	1,540
No dwgs over 5C	0	115	0
Total			1,540

Build Cost		/m2	
BCIS	782		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		0.00%
SUDS	0		
Over-extra 4	0		
Infrastructure	78		10%
Total	887		

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	173,580
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,736

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	46,800
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			468

Pre CIL s106	2,000	£/ Unit (all)	
Total			8,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			4,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	1				1				1				1				1				1			
Market Housing	0	0	0	0	0	0	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	184,000	0	184,000	0	184,000	0	184,000	0	184,000	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,736																							
Easements etc.	0																							
Legals Acquisition	2,604																							
Planning Fee	1,540																							
Architects	9,179		9,179																					
QS	765		765																					
Planning Consultants	1,530		1,530																					
Other Professional	3,825		3,825																					
Build Cost - BCIS Base	0	23,649	23,649		47,298	23,649	47,298	23,649	47,298	23,649	23,649	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	667	667		1,333	667	1,333	667	1,333	667	667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,182	1,182		2,365	1,182	2,365	1,182	2,365	1,182	1,182	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	5,520	0	5,520	0	5,520	0	5,520	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	920	0	920	0	920	0	920	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	41,178	0	50,797	25,498	50,996	25,498	57,436	25,498	57,436	25,498	31,938	0	6,440	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	173,580																							
Interest		3,758	3,824	4,780	5,310	6,295	6,852	4,757	5,286	3,164	3,665	1,068	1,087	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								114,359
Cash Flow	-214,758	-3,758	-54,621	-30,278	-56,306	-31,793	119,712	-30,255	121,278	-28,662	148,397	-1,068	176,473	0	0	0	0	0	0	0	0	0	0	-114,359
Opening Bal	0																							0
Closing Bal	-214,758	-218,517	-273,138	-303,416	-359,722	-391,515	-271,803	-302,058	-180,780	-209,442	-61,046	-62,114	114,359	114,359	114,359	114,359	114,359	114,359	114,359	114,359	114,359	114,359	114,359	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0				0				0				0				0				0			
EXPENDITURE																								
Land	46,800																							
Stamp Duty	468	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	9,179	0	9,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	765	0	765	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	1,530	0	1,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	3,825	0	3,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	23,649	23,649	47,298	23,649	47,298	23,649	47,298	23,649	23,649	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			137,706																					
Post CIL s106	0	0	1,182	1,182	2,365	1,182	2,365	1,182	2,365	1,182	1,182	0	0	0	0									

			Large Greenfield	ed Greenfield A	ed Greenfield B	all Greenfield C	aller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill	arge Greenfield	ed Greenfield A	ed Greenfield B	all Greenfield C	aller Greenfield	Small Site (BF)	Small Infill (BF)	Small Infill	
Location			Zone 3	Zone 3	Zone 3	Zone 3	Zone 3	Zone 3	Zone 3	Zone 3	Zone 4	Zone 4	Zone 4	Zone 4	Zone 4	Zone 4	Zone 4	Zone 4	
Green/brown field Use			Green	Green	Green	Green	Green	Brown	Brown	Green	Green	Green	Green	Green	Green	Brown	Brown	Green	
			Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Industrial	Industrial	Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Industrial	Industrial	Paddock
Site Area	Gross	ha	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	14.00	7.80	5.50	2.50	1.25	0.30	0.13	0.13	
	Net	ha	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	10.00	5.50	3.85	2.00	1.00	0.30	0.13	0.13	
Units			300	170	135	62	30	12	4	4	300	170	135	62	30	12	4	4	
Mix	Market		75.78%	75.78%	75.78%	75.78%	75.78%	75.78%	100.00%	100.00%	75.78%	75.78%	75.78%	75.78%	75.78%	75.78%	100.00%	100.00%	
	Intermediate to Buy		12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	0.00%	0.00%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	0.00%	0.00%	
	Affordable Rent		12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	0.00%	0.00%	12.11%	12.11%	12.11%	12.11%	12.11%	12.11%	0.00%	0.00%	
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Alternative Land Value	£/ha		25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	25,000	25,000	25,000	25,000	50,000	350,000	350,000	50,000	
	£ site		350,000	195,000	137,500	62,500	62,500	105,000	45,500	6,500	350,000	195,000	137,500	62,500	62,500	105,000	45,500	6,500	
Uplift	£/ha		305,000	305,000	305,000	305,000	310,000	70,000	70,000	310,000	305,000	305,000	305,000	305,000	310,000	70,000	70,000	310,000	
	£ site		4,270,000	2,379,000	1,677,500	762,500	387,500	21,000	9,100	40,300	4,270,000	2,379,000	1,677,500	762,500	387,500	21,000	9,100	40,300	
Viability Threshold	£/ha		330,000	330,000	330,000	330,000	360,000	420,000	420,000	360,000	330,000	330,000	330,000	330,000	360,000	420,000	420,000	360,000	
	£ site		4,620,000	2,574,000	1,815,000	825,000	450,000	126,000	54,600	46,800	4,620,000	2,574,000	1,815,000	825,000	450,000	126,000	54,600	46,800	
Residual V. Net Ha	£/ha		734,831	745,454	847,427	906,635	812,827	791,778	997,473	1,080,981	952,344	989,552	1,129,369	1,168,822	1,042,690	1,075,683	1,256,298	1,335,230	
	£/ha		524,879	525,640	593,199	725,308	650,261	791,778	997,473	1,080,981	680,246	697,761	790,559	935,057	834,152	1,075,683	1,256,298	1,335,230	
	£ site		7,348,311	4,099,996	3,262,595	1,813,270	812,827	237,533	129,672	140,528	9,523,437	5,442,538	4,348,072	2,337,644	1,042,690	322,705	163,319	173,580	
Additional Profit	£ site		4,019,449	2,036,437	1,893,982	1,227,900	444,754	133,095	83,169	105,366	7,017,997	3,681,310	3,214,480	1,847,275	714,217	229,875	118,692	137,706	
	£/m2		194	174	202	277	226	186	260	329	339	314	342	416	364	321	371	430	

Appendix 4 SHLAA Residential Appraisal Results

Note – The pages in this Appendix are not numbered





Number	1	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	60	120.00	7,200.00	818	5,889,600
Det 5	5	30	150.00	4,500.00	818	3,681,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	50	75.00	3,750.00	782	2,932,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	60	85.00	5,100.00	782	3,988,200
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	50	64.00	3,200.00	787	2,518,400
Ter 3	3	50	72.00	3,600.00	787	2,833,200
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	2	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	20	150.00	3,000.00	818	2,454,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	30	75.00	2,250.00	782	1,759,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	30	85.00	2,550.00	782	1,994,100
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	30	64.00	1,920.00	787	1,511,040
Ter 3	3	30	72.00	2,160.00	787	1,699,920
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	3	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135		3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	4	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62		2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
5									
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
6									
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	7	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	8	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	9	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	60		120.00	7,200.00		818	5,889,600
Det 5	5	30		150.00	4,500.00		818	3,681,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	50		75.00	3,750.00		782	2,932,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	60		85.00	5,100.00		782	3,988,200
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	50		64.00	3,200.00		787	2,518,400
Ter 3	3	50		72.00	3,600.00		787	2,833,200
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0

Number	10	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	30		120.00	3,600.00		818	2,944,800
Det 5	5	20		150.00	3,000.00		818	2,454,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	30		75.00	2,250.00		782	1,759,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	30		85.00	2,550.00		782	1,994,100
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	30		64.00	1,920.00		787	1,511,040
Ter 3	3	30		72.00	2,160.00		787	1,699,920
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0



Number	11	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B		135	3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 2 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	12	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C		62	2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 2 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Green/Brown	Native Use
13	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 2	Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	Units	NET Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Green/Brown	Native Use
14	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 2	Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	15	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 2 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	16	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 2 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

SHLAA 1-16.xlsm
For Apps



Location	BL03 Land at Blackwell	BR13 Land between Brampton	BR14 Greenhill Brampton	OC51 Land at Eller's Mill Buckabank	BU01 Land at Highfield Sands	OC53 Heathlands Industrial Carlisle	CA80 Land adj Lansdowne Carlisle	CA75 Newtown Industrial Carlisle	CA74 Land adjacent to Carlisle	CA76 Land to the south of The Oval, Carlisle	CUD04 Land west of The Oval, Cummerdale	CUW05 Land between Cumwhinton	CUW06 Land east of Holme Cumwhinton	LO08 Land off Lochinvar Longtown	MR03 Land at Moorhouse Moorhouse	MR02 Land North of Low Moorhouse
Price Zone	3	4	4	4	2	4	4	4	4	4	3	4	4	2	2	2
Green/brown field Use	Green	Green	Green	Green	Green	Brown	Green	Brown	Green	Green	Green	Green	Green	Mixed	Green	Green
	Paddock	Agricultural	Agricultural	Paddock	Paddock	Industrial	Agricultural	Industrial	Paddock	Paddock	Agricultural	Paddock	Agricultural	Industrial	Agricultural	Paddock
Site Area Gross	24.70	0.50	5.43	0.52	0.59	10.22	7.20	4.82	0.40	0.53	1.20	0.43	4.90	0.51	1.02	0.87
Net	24.70	0.50	5.43	0.52	0.59	10.22	7.20	4.82	0.40	0.53	1.20	0.43	4.90	0.51	1.02	0.87
Units	740	15	163	16	14	306	216	145	12	20	35	20	147	15	30	25
Average Unit Size	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Mix	Intermediate to Buy	10.00%	10.00%	10.00%	10.00%	8.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	8.00%	8.00%
	Affordable Rent	20.00%	20.00%	20.00%	20.00%	17.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	17.00%	17.00%
	Social Rent															
Price	Market	2,250	2,400	2,400	2,400	2,100	2,400	2,400	2,400	2,400	2,250	2,400	2,400	2,100	2,100	2,100
	Intermedi:	1,575	1,680	1,680	1,680	1,470	1,680	1,680	1,680	1,680	1,575	1,680	1,680	1,470	1,470	1,470
	Affordable	880	1,000	1,000	1,000	880	1,000	1,000	1,000	1,000	880	1,000	1,000	880	880	880
	Social Ren	1,013	1,080	1,080	1,080	945	1,080	1,080	1,080	1,080	1,013	1,080	1,080	945	945	945
Grant and	Intermedi:															
	Affordable															
	Social Ren															
Sales per Quarter																
Unit Build Time	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	50,000	25,000	25,000	50,000	50,000	350,000	25,000	350,000	50,000	50,000	25,000	50,000	25,000	350,000	25,000	50,000
Up Lift %	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Easements etc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning F <50	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
>50	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Base	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
CFSH	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
CFSH	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifetime	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
SUDS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUDS																
Over-extra 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure	20%	20%	20%	10%	10%	20%	20%	20%	10%	10%	15%	10%	15%	10%	10%	10%
Pre CIL s106	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	2.50%
Abnormals						10.00%		10.00%						10.00%		
	£/site															
FINANCE Fees	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Legal and	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
SALES Agents	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Legals	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Misc.	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Developer % Costs	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
% GDV	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

70%

45%

5.00%



SITE NAME Quarry Bank & A69, Brampton						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	11	2,400	2,394,000	998
Shared Ownership	95.0	10%	2	1,680	239,400	143
Affordable Rent	95.0	20%	3	1,000	285,000	285
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		30	/ha	2,918,400	1,425
SITE AREA - Gross	0.50 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	912,891	1,825,782	3,625,764
Alternative Use Value	12,500		25,000
Uplift	20%	2,500	5,000
Plus /ha	300,000	150,000	300,000
Viability Threshold	165,000		330,000

Additional Profit	392,786	394
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RUN Residual MACRO critr = 0
Closing balance = 0

RUN CL MACRO critr = 0
Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,193	512,891	
Stamp Duty		20,516	
Easements etc.		0	
Legals Acquisition	1,50%	7,693	28,209
PLANNING			
Planning Fee		5,775	
Architects	6.00%	88,298	
QS / PM	0.50%	7,358	
Planning Consultants	1.00%	14,716	
Other Professional	2.50%	36,791	152,939
CONSTRUCTION			
Build Cost - BCIS Based	987	1,406,475	
s106 CIL		30,000	
Contingency	2.50%	35,162	
Abnormals		0	1,471,637
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	87,552	
Legals	0.5%	14,592	
Misc.		10,000	112,144
Developers Profit			459,564
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		
No dwgs under 5	15	385	5,775
No dwgs over 5C	0	115	0
Total			5,775

Build Cost		/m2	
BCIS	800		
CISH	16		2.00%
CISH	0		
Lifetime	11		
SUDS	0		0.00%
SUDS	0		
Over-extra 4	0		
Infrastructure	160		20%
Total	987		

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	512,891
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			20,516

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	165,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			6,600

Pre CIL s106	2,000	£/ Unit (all)	
Total			30,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			15,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
INCOME																													
UNITS Started	5				5				5				5				5				5								
Market Housing	0	0	0	0	0	0	0	798,000	798,000	798,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Shared Ownership	0	0	0	0	0	0	0	79,800	79,800	79,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Affordable Rent	0	0	0	0	0	0	0	95,000	95,000	95,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	0	972,800	972,800	972,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
EXPENDITURE																													
Stamp Duty	20,516																												
Easements etc.	0																												
Legals Acquisition	7,693																												
Planning Fee	5,775																												
Architects	44,149		44,149																										
QS	3,679		3,679																										
Planning Consultants	7,358		7,358																										
Other Professional	18,395		18,395																										
Build Cost - BCIS Base	0	156,275	312,550		468,825	312,550	156,275	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106 CIL	0	3,333	6,667		10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	3,907	7,814		11,721	7,814	3,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	10,000																												
Legal and Valuation	10,000																												
Agents	0	0	0	0	0	0	29,184	29,184	29,184	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	4,864	4,864	4,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0	0	10,000																										
COSTS BEFORE LAND INT AND	127,566	0	247,097	327,030	490,546	327,030	197,563	34,048	34,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																													
Land	512,891																												
Interest		11,208	11,404	15,928	21,930	30,898	37,162	24,245	8,242	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																													
Profit on GDV																													
Cash Flow	-640,457	-11,208	-258,501	-342,958	-512,475	-357,928	738,075	914,507	930,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-459,564	
Opening Balan	0																												
Closing Balan	-640,457	-651,665	-910,166	-1,253,124	-1,765,600	-2,123,528	-1,385,453	-470,947	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	459,564	0	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
As Above	0	0	0	0	0	0	0	972,800	972,800	972,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																												
Land	165,000																											
Stamp Duty	6,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	5,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	44,149	0	44,149	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,679	0	3,679	0	0	0	0	0	0	0																		



SITE NAME Greenhill						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	114	2,400	26,014,800	10,840
Shared Ownership	95.0	10%	16	1,680	2,601,480	1,549
Affordable Rent	95.0	20%	33	1,000	3,097,000	3,097
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	5.43 ha		30	/ha	31,713,280	15,485
SITE AREA - Gross	5.43 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,913,444	1,089,032	1,089,032
Alternative Use Value	135,750		25,000
Uplift	20%	27,150	5,000
Plus /ha	300,000	1,629,000	300,000
Viability Threshold	1,791,900		330,000

Additional Profit	5,168,496	477
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RUN Residual MACRO critier Closing balance = 0

RUN CL MACRO critier Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	36,279	5,913,444	
Stamp Duty		295,672	
Easements etc.		0	
Legals Acquisition	1,50%	88,702	384,374
PLANNING			
Planning Fee		56,500	
Architects	6.00%	959,507	
QS / PM	0.50%	79,959	
Planning Consultants	1.00%	159,918	
Other Professional	2.50%	399,795	1,655,679
CONSTRUCTION			
Build Cost - BCIS Based	987	15,283,695	
s106 CIL		326,000	
Contingency	2.50%	382,092	
Abnormals		0	15,991,787
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	951,398	
Legals	0.5%	158,566	
Misc.		10,000	1,119,965
Developers Profit			5,017,050
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	163		
No dwgs under £	113	385	43,505
No dwgs over 5C	113	115	12,995
Total			56,500

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	987	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	5,913,444
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			295,672

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	1,791,900
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			89,595

Pre CIL s106	2,000	£/ Unit (all)	
Total			326,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			163,000

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	15	30	30	30	30	28																		
Market Housing		2,394,000	4,788,000	4,788,000	4,788,000	4,788,000	4,468,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		239,400	478,800	478,800	478,800	478,800	446,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		285,000	570,000	570,000	570,000	570,000	532,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	2,918,400	5,836,800	5,836,800	5,836,800	5,836,800	5,447,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	295,672																							
Easements etc.	0																							
Legals Acquisition	88,702																							
Planning Fee	56,500																							
Architects	959,507		0																					
QS	79,959		0																					
Planning Consultants	159,918		0																					
Other Professional	399,795		0																					
Build Cost - BCIS Base		1,406,475	2,812,950	2,812,950	2,812,950	2,812,950	2,625,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL		30,000	60,000	60,000	60,000	60,000	56,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		35,162	70,324	70,324	70,324	70,324	65,636	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	87,552	175,104	175,104	175,104	175,104	163,430	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	14,592	29,184	29,184	29,184	29,184	27,238	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	10,000																							
COSTS BEFORE LAND INT AND	2,060,053	1,573,781	3,157,562	3,147,562	3,147,562	3,147,562	2,937,724	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	5,913,444																							
Interest		558,145	503,092	350,761	187,068	11,916	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								5,017,050
Cash Flow	-7,973,497	786,474	2,176,147	2,338,477	2,502,170	2,677,322	2,509,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-5,017,050
Opening Bal	0																							
Closing Bal	-7,973,497	-7,187,022	-5,010,876	-2,672,399	-170,228	2,507,094	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	5,017,050	0

CASH FLOW FOR CL ADDITIONAL PROFIT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
As Above																								
INCOME	0	2,918,400	5,836,800	5,836,800	5,836,800	5,836,800	5,447,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	1,791,900																							
Stamp Duty	89,595	0	0																					



SITE NAME Ind at Eller's Mill						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	11	2,400	2,553,600	1,064
Shared Ownership	95.0	10%	2	1,680	255,360	152
Affordable Rent	95.0	20%	3	1,000	304,000	304
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.52 ha		31	/ha	3,112,960	1,520
SITE AREA - Gross	0.52 ha		31	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	668,860	1,286,269	1,286,269
Alternative Use Value	26,000		50,000
Uplift	20%	5,200	10,000
Plus /ha	300,000	156,000	300,000
Viability Threshold	187,200		360,000

Additional Profit	539,044	507
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RUN Residual MACRO critr

Closing balance = 0

RUN CL MACRO critr

Closing balance = 0

Check on phasing dwgs nos

correct

DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	41,804	668,860	
Stamp Duty		26,754	
Easements etc.		0	
Legals Acquisition	1.50%	10,033	36,787
PLANNING			
Planning Fee		6,160	
Architects	6.00%	88,706	
QS / PM	0.50%	7,226	
Planning Consultants	1.00%	14,451	
Other Professional	2.50%	36,128	150,671
CONSTRUCTION			
Build Cost - BCIS Based	907	1,378,640	
s106 CIL		32,000	
Contingency	2.50%	34,466	
Abnormals		0	1,445,106
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	93,389	
Legals	0.5%	15,565	
Misc.		10,000	118,954
Developers Profit			2,440,377

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	16		
No dwgs under £	16	385	6,160
No dwgs over 5C	0	115	0
Total			6,160

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	668,860
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			26,754

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	187,200
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			7,488

Pre CIL s106	2,000	£/ Unit (all)	
Total			32,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			16,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
INCOME																										
UNITS Started	4				4				4				4				4				4					
Market Housing	0	0	0	0	0	0	0	638,400	638,400	638,400	638,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership	0	0	0	0	0	0	0	63,840	63,840	63,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	76,000	76,000	76,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	778,240	778,240	778,240	778,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																										
Stamp Duty	26,754																									
Easements etc.	0																									
Legals Acquisition	10,033																									
Planning Fee	6,160																									
Architects	43,353		43,353																							
QS	3,613		3,613																							
Planning Consultants	7,226		7,226																							
Other Professional	18,064		18,064																							
Build Cost - BCIS Base	0	114,887	229,773		344,660	344,660	229,773	114,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,867	5,333		8,000	8,000	5,333	2,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,872	5,744		8,617	8,617	5,744	2,872	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																									
Legal and Valuation	10,000																									
Agents	0	0	0		0	0	23,347	23,347	23,347	23,347	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0		0	0	3,891	3,891	3,891	3,891	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	135,203	0	202,681	240,851	361,277	361,277	268,089	147,664	27,238	27,238	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																										
Land	668,860																									
Interest		14,071	14,317	18,115	22,647	29,365	36,202	27,907	17,361	4,522	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																										
Profit on GDV																										
Cash Flow	-804,062	-14,071	-216,998	-258,966	-383,923	-390,642	473,949	602,669	733,641	746,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Bal	0																									
Closing Bal	-804,062	-818,133	-1,035,132	-1,294,097	-1,678,021	-2,068,663	-1,594,713	-992,045	-258,404	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075	488,075

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
INCOME																										
As Above	0	0	0	0	0	0	778,240	778,240	778,240	778,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																										
Land	187,200																									
Stamp Duty	7,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,808	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	6,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	43,353	0	43,353	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,613	0	3,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	7,226	0	7,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0</				



SITE NAME and at Highfield						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	11	2,100	2,094,750	998
Shared Ownership	95.0	8%	1	1,470	156,408	106
Affordable Rent	95.0	17%	2	880	198,968	226
Social Rent	95.0	0%	0	945	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.59 ha		24	/ha	2,450,126	1,330
SITE AREA - Gross	0.59 ha		24	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	388,653	875,883	675,653
Alternative Use Value	23,500		50,000
Uplift	20%	5,900	10,000
Plus /ha	300,000	177,000	300,000
Viability Threshold	212,400		360,000

Additional Profit	214,097	215
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	28,475	388,653	
Stamp Duty		11,960	
Easements etc.		0	
Legals Acquisition	1.50%	5,980	17,939
PLANNING			
Planning Fee		5,390	
Architects	6.00%	75,868	
QS / PM	0.50%	6,322	
Planning Consultants	1.00%	12,645	
Other Professional	2.50%	31,612	131,837
CONSTRUCTION			
Build Cost - BCIS Based	907	1,206,310	
s106 CIL		28,000	
Contingency	2.50%	30,158	
Abnormals		0	1,264,468
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	73,504	
Legals	0.5%	12,251	
Misc.		10,000	95,754
Developers Profit			385,730
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	14		
No dwgs under £	14	385	5,390
No dwgs over 5C	0	115	0
Total			5,390

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			398,653
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			11,960

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			212,400
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			6,372

Pre CIL s106	2,000	£/Unit (all)	
Total			28,000

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total			14,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3	3	3	2																	
Market Housing			0	0	0	0	448,875	448,875	448,875	448,875	299,250	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	33,516	33,516	33,516	33,516	22,344	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	42,636	42,636	42,636	42,636	28,424	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	525,027	525,027	525,027	525,027	350,018	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	11,960																							
Easements etc.	0																							
Legals Acquisition	5,980																							
Planning Fee	5,390																							
Architects	37,934		37,934																					
QS	3,161		3,161																					
Planning Consultants	6,322		6,322																					
Other Professional	15,806		15,806																					
Build Cost - BCIS Base	0	86,165	172,330		258,495	258,495	229,773	143,608	57,443	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	4,000		6,000	6,000	5,333	3,333	1,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,154	4,308		6,462	6,462	5,744	3,590	1,436	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	15,751	15,751	15,751	15,751	10,501	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,625	2,625	2,625	2,625	1,750	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	106,553	0	163,543	180,638	270,957	270,957	259,227	168,908	78,589	18,376	12,251	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	388,653																							
Interest		8,841	8,996	12,015	15,387	20,398	25,496	21,291	15,432	7,889	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								385,730
Cash Flow	-505,206	-8,841	-172,538	-192,653	-286,344	-291,355	240,304	334,828	431,007	498,762	337,767	0	0	0	0	0	0	0	0	0	0	0	0	-385,730
Opening Bal	0																							
Closing Bal	-505,206	-514,047	-686,585	-879,239	-1,165,583	-1,456,938	-1,216,634	-881,806	-450,799	47,963	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	385,730	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	525,027	525,027	525,027	525,027	350,018	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	212,400																							
Stamp Duty	6,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	3,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	5,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	37,934	0	37,934	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,161	0	3,161	0	0	0	0	0	0	0	0	0	0											



SITE NAME: mds Industrial Estate						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	214	2,400	48,837,600	20,349
Shared Ownership	95.0	10%	31	1,680	4,883,760	2,907
Affordable Rent	95.0	20%	61	1,000	5,814,000	5,814
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership				0	0
	Affordable Rent				0	0
	Social Rent				0	0
SITE AREA - Net	10.22 ha		30	/ha	59,535,360	29,070
SITE AREA - Gross	10.22 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	9,337,985	913,697	913,697
Alternative Use Value	3,577,000		350,000
Uplift	20%	715,400	70,000
Plus /ha	0	0	0
Viability Threshold	4,292,400		420,000

Additional Profit	7,218,275	355
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	30,516	9,337,985	
Stamp Duty		466,899	
Easements etc.		0	
Legals Acquisition	1,50%	140,070	606,969
PLANNING			
Planning Fee		128,000	
Architects	6.00%	1,844,322	
QS / PM	0.50%	153,693	
Planning Consultants	1.00%	307,387	
Other Professional	2.50%	768,467	3,201,869
CONSTRUCTION			
Build Cost - BCIS Based	987	28,692,090	
s106 CIL		612,000	
Contingency	5.00%	1,434,605	
Abnormals		0	30,738,695
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	1,786,061	
Legals	0.5%	297,677	
Misc.		10,000	2,093,738
Developers Profit			9,199,851
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	306		
No dwgs under £	256	385	98,560
No dwgs over 5C	256	115	29,440
Total			128,000

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	160	20%
Total	987	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	9,337,985
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			466,899

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	4,292,400
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			214,620

Pre CIL s106	2,000	£/ Unit (all)	
Total			612,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			306,000

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	15	30	30	30	30	30	30	30	30	30	21													
UNITS Started																								
Market Housing		2,394,000	4,788,000	4,788,000	4,788,000	4,788,000	4,788,000	4,788,000	4,788,000	4,788,000	4,788,000	3,351,600	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		239,400	478,800	478,800	478,800	478,800	478,800	478,800	478,800	478,800	478,800	335,160	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		285,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	399,000	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	2,918,400	5,836,800	5,836,800	5,836,800	5,836,800	5,836,800	5,836,800	5,836,800	5,836,800	5,836,800	4,085,760	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	466,899																							
Easements etc.	0																							
Legals Acquisition	140,070																							
Planning Fee	128,000																							
Architects	1,844,322		0																					
QS	153,693		0																					
Planning Consultants	307,387		0																					
Other Professional	768,467		0																					
Build Cost - BCIS Base		1,406,475	2,812,950	2,812,950	2,812,950	2,812,950	2,812,950	2,812,950	2,812,950	2,812,950	2,812,950	1,969,065	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL		656,207	656,207	656,207	656,207	656,207	656,207	656,207	656,207	656,207	656,207	656,207	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106		15,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	21,000	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	70,324	140,648	140,648	140,648	140,648	140,648	140,648	140,648	140,648	98,453	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	87,552	175,104	175,104	175,104	175,104	175,104	175,104	175,104	175,104	175,104	122,573	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	14,592	29,184	29,184	29,184	29,184	29,184	29,184	29,184	29,184	29,184	20,429	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0		10,000										0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	3,828,838	1,608,943	3,227,886	3,217,886	3,217,886	3,217,886	3,217,886	3,217,886	3,217,886	3,217,886	3,217,886	2,252,520	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	9,337,985																							
Interest		921,678	894,533	774,526	645,419	507,275	359,460	201,298	32,065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								9,199,851
Cash Flow	-13,166,824	387,780	1,714,381	1,844,388	1,973,495	2,111,640	2,259,455	2,417,617	2,586,850	2,618,915	2,618,915	1,833,240	0	0	0	0	0	0	0	0	0	0	0	-9,199,851
Opening Bal	0																							
Closing Bal	-13,166,824	-12,779,044	-11,064,663	-9,220,274	-7,246,779	-5,135,139	-2,875,684	-458,068	2,128,782	4,747,696	7,366,611	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	9,199,851	0

CASH FLOW FOR CL ADDITIONAL PROFIT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																							
INCOME	0	2,918,400	5,836,800	5,836,800	5,836,800																			



SITE NAME sent to the Border Terrier						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	8	2,400	1,915,200	798
Shared Ownership	95.0	10%	1	1,680	191,520	114
Affordable Rent	95.0	20%	2	1,000	228,000	228
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.40 ha		30	/ha	2,334,720	1,140
SITE AREA - Gross	0.40 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	499,338	1,248,345	1,248,345
Alternative Use Value	20,000		50,000
Uplift	20%	4,000	10,000
Plus /ha	300,000	120,000	300,000
Viability Threshold	144,000		360,000

Additional Profit	394,205	494
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RUN Residual MACRO critr

Closing balance = 0

RUN CL MACRO critr

Closing balance = 0

Check on phasing dwgs nos

correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	41,611	499,338	
Stamp Duty		14,980	
Easements etc.		0	
Legals Acquisition	1.50%	7,490	22,470
PLANNING			
Planning Fee		4,620	
Architects	6.00%	65,030	
QS / PM	0.50%	5,419	
Planning Consultants	1.00%	10,838	
Other Professional	2.50%	27,096	113,003
CONSTRUCTION			
Build Cost - BCIS Based	907	1,033,980	
s106 CIL		24,000	
Contingency	2.50%	25,850	
Abnormals		0	1,083,830
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	70,042	
Legals	0.5%	11,674	
Misc.		10,000	91,715
Developers Profit			1,830,356
% Costs		20.00%	
% GDV		0.00%	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 5	12	385	4,620
No dwgs over 5C	0	115	0
Total			4,620

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			499,338
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			14,980

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			144,000
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			4,320

Pre CIL s106	2,000	£/ Unit (all)	
Total			24,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			12,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3																
Market Housing			0	0	0	0	478,800	478,800	478,800	478,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	47,880	47,880	47,880	47,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	57,000	57,000	57,000	57,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	583,680	583,680	583,680	583,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	14,980																							
Easements etc.	0																							
Legals Acquisition	7,490																							
Planning Fee	4,620																							
Architects	32,515		32,515																					
QS	2,710		2,710																					
Planning Consultants	5,419		5,419																					
Other Professional	13,548		13,548																					
Build Cost - BCIS Base	0	86,165	172,330		258,495	258,495	172,330	86,165	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	2,000	4,000		6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,154	4,308		6,462	6,462	4,308	2,154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	17,510	17,510	17,510	17,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,918	2,918	2,918	2,918	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	101,282	0	154,511	180,638	270,957	270,957	201,067	110,748	20,429	20,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	499,338																							
Interest		10,511	10,695	13,586	16,985	22,024	27,151	20,930	13,020	3,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								366,071
Cash Flow	-600,620	-10,511	-165,205	-194,224	-287,942	-292,981	-355,462	-452,002	550,231	559,860	0	0	0	0	0	0	0	0	0	0	0	0	0	-366,071
Opening Balan	0																							
Closing Balan	-600,620	-611,130	-776,336	-970,560	-1,258,502	-1,551,483	-1,196,021	-744,020	-193,789	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	366,071	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	583,680	583,680	583,680	583,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	144,000																							
Stamp Duty	4,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	32,515	0	32,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,710	0	2,710	0	0	0	0	0	0															



SOUTH OF CHERTSEY MOUNT						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	14	2,400	3,192,000	1,330
Shared Ownership	95.0	10%	2	1,680	319,200	190
Affordable Rent	95.0	20%	4	1,000	380,000	380
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.53 ha		38	/ha	3,891,200	1,900
SITE AREA - Gross	0.53 ha		38	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	839,148	1,583,239	4,583,239
Alternative Use Value	26,500		50,000
Uplift	20%	5,300	10,000
Plus /ha	300,000	159,000	300,000
Viability Threshold	190,800		360,000

Additional Profit	723,999	544
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	41,957	839,148	
Stamp Duty		33,566	
Easements etc.		0	
Legals Acquisition	1,50%	12,587	46,153
PLANNING			
Planning Fee		7,700	
Architects	6.00%	108,383	
QS / PM	0.50%	9,032	
Planning Consultants	1.00%	18,064	
Other Professional	2.50%	45,160	188,338
CONSTRUCTION			
Build Cost - BCIS Based	907	1,723,300	
s106 / CIL		40,000	
Contingency	2.50%	43,083	
Abnormals		0	1,806,383
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	116,736	
Legals	0.5%	19,456	3,046,214
Misc.		10,000	
Developers Profit			
% Costs	20.00%		609,243
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		7,700
No dwgs under 5	20	385	7,700
No dwgs over 5C	0	115	0
Total			7,700

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			839,148
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			33,566

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			190,800
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			7,632

Pre CIL s106	2,000	£/ Unit (all)	
Total			40,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			20,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	4	4	4	4	4																
Market Housing			0	0	0	0	638,400	638,400	638,400	638,400	638,400	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	63,840	63,840	63,840	63,840	63,840	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	76,000	76,000	76,000	76,000	76,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	778,240	778,240	778,240	778,240	778,240	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	33,566																							
Easements etc.	0																							
Legals Acquisition	12,587																							
Planning Fee	7,700																							
Architects	54,191		54,191																					
QS	4,516		4,516																					
Planning Consultants	9,032		9,032																					
Other Professional	22,580		22,580																					
Build Cost - BCIS Base	0	114,887	229,773		344,660	344,660	344,660	229,773	114,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		2,867	5,333		8,000	8,000	8,000	5,333	2,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,872	5,744		8,617	8,617	8,617	5,744	2,872	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	23,347	23,347	23,347	23,347	23,347	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,891	3,891	3,891	3,891	3,891	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			10,000																					
COSTS BEFORE LAND INT AND	164,172	0	220,745	240,851	361,277	361,277	388,515	268,089	147,664	27,238	27,238	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuat																								
Land	839,148																							
Interest		17,558	17,865	22,041	26,642	33,430	40,338	34,223	25,895	15,313	2,438	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								609,243
Cash Flow	-1,003,321	-17,558	-238,610	-262,892	-387,918	-394,707	349,387	475,927	604,662	735,689	748,563	0	0	0	0	0	0	0	0	0	0	0	0	-609,243
Opening Bal	0																							
Closing Bal	-1,003,321	-1,020,879	-1,259,489	-1,522,381	-1,910,299	-2,305,006	-1,955,618	-1,479,691	-875,010	-139,321	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	609,243	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	778,240	778,240	778,240	778,240	778,240	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	190,800																							
Stamp Duty	7,632	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,862	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	7,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	54,191	0	54,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	4,516	0	4,516	0	0	0	0	0	0	0	0</													



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	25	2,250	5,236,875	2,328
Shared Ownership	95.0	10%	4	1,575	523,688	333
Affordable Rent	95.0	20%	7	880	585,200	665
Social Rent	95.0	0%	0	1,013	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.20 ha		29	/ha	6,345,763	3,325
SITE AREA - Gross	1.20 ha		29	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,009,191	840,993	640,923
Alternative Use Value	30,000		25,000
Uplift	20%	6,000	5,000
Plus /ha	300,000	360,000	300,000
Viability Threshold	396,000		330,000

Additional Profit	705,790	303
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS	Unit or m2	Total
LAND		
Land	28,834	1,009,191
Stamp Duty		50,460
Easements etc.		0
Legals Acquisition	1,50%	15,138
PLANNING		
Planning Fee		13,475
Architects	6.00%	197,850
QS / PM	0.50%	16,487
Planning Consultants	1.00%	32,975
Other Professional	2.50%	82,437
CONSTRUCTION		
Build Cost - BCIS Based	947	3,148,775
s106 CIL		70,000
Contingency	2.50%	78,719
Abnormals		0
FINANCE		
Fees		10,000
Interest	7.00%	10,000
Legal and Valuation		20,000
SALES		
Agents	3.0%	190,373
Legals	0.5%	31,729
Misc.		10,000
Developers Profit		
% Costs	20.00%	993,522
% GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	35		13,475
No dwgs under £	35	385	13,475
No dwgs over 5C	0	115	0
Total			13,475

Build Cost	/m2
BCIS	800
CISH	16
CISH	0
Lifetime	11
SUDS	0
SUDS	0
Over-extra 4	0
Infrastructure	120
Total	947

Stamp duty calc - Residual		
Land payment		1,009,191
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total		50,460

Stamp duty calc - Add Profit		
Land payment		396,000
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total		19,800

Pre CIL s106	2,000	£/ Unit (all)	
Total			70,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			35,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	4	4	4	4	4	4	4	4	4												
Market Housing			0	0	0	0	448,875	598,500	598,500	598,500	598,500	598,500	598,500	598,500	598,500	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	44,888	59,850	59,850	59,850	59,850	59,850	59,850	59,850	59,850	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	50,160	66,880	66,880	66,880	66,880	66,880	66,880	66,880	66,880	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	543,923	725,230	725,230	725,230	725,230	725,230	725,230	725,230	725,230	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	50,460																							
Easements etc.	0																							
Legals Acquisition	15,138																							
Planning Fee	13,475																							
Architects	98,925		98,925																					
QS	8,244		8,244																					
Planning Consultants	16,487		16,487																					
Other Professional	41,219		41,219																					
Build Cost - BCIS Base	0	89,965	209,918		329,872	359,860	359,860	359,860	359,860	359,860	359,860	239,907	119,953	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	2,000	4,667		7,333	8,000	8,000	8,000	8,000	8,000	8,000	5,333	2,667	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,249	5,248		8,247	8,997	8,997	8,997	8,997	8,997	8,997	5,998	2,999	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	16,318	21,757	21,757	21,757	21,757	21,757	21,757	21,757	21,757	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,720	3,626	3,626	3,626	3,626	3,626	3,626	3,626	3,626	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	263,947	0	269,089	219,833	345,452	376,857	395,894	402,240	402,240	402,240	402,240	276,621	151,002	25,383	25,383	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	1,009,191																							
Interest		22,280	22,670	27,776	32,109	38,716	45,989	44,203	39,324	34,360	29,300	24,169	16,742	6,986	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								993,522
Cash Flow	-1,273,138	-22,280	-291,759	-247,609	-377,561	-415,573	102,040	278,788	283,666	288,631	293,682	424,440	557,486	692,861	699,847	0	0	0	0	0	0	0	0	-993,522
Opening Bal	0																							
Closing Bal	-1,273,138	-1,295,418	-1,587,177	-1,834,786	-2,212,346	-2,627,919	-2,525,878	-2,247,091	-1,963,425	-1,674,794	-1,381,112	-966,673	-399,186	293,675	993,522	993,522	993,522	993,522	993,522	993,522	993,522	993,522	993,522	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	543,923	725,230	725,230	725,230	725,230	725,230	725,230	725,230	725,230	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	396,000																							
Stamp Duty	19,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	5,940	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	13,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	98,925	0	98,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	8,244	0	8,244	0	0	0	0	0	0	0														



SITE NAME Tree Farm & Swallow Barn, Cumwh						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	14	2,400	3,192,000	1,330
Shared Ownership	95.0	10%	2	1,680	319,200	190
Affordable Rent	95.0	20%	4	10,000	3,800,000	380
Social Rent	95.0	0%	0	1,080	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.43 ha				7,311,200	1,900
SITE AREA - Gross	0.43 ha		47	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,124,826	7,287,037	7,287,037
Alternative Use Value	21,500		50,000
Uplift	20%	4,300	10,000
Plus /ha	300,000	129,000	300,000
Viability Threshold	154,800		360,000

Additional Profit	3,277,618	2,464
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	156,241	156,241	3,124,826
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	46,872	203,114
PLANNING			
Planning Fee		7,700	
Architects	6.00%	108,383	
QS / PM	0.50%	9,032	
Planning Consultants	1.00%	18,064	
Other Professional	2.50%	45,160	188,338
CONSTRUCTION			
Build Cost - BCIS Based	907	1,723,300	
s106 / CIL		40,000	
Contingency	2.50%	43,083	
Abnormals		0	1,806,383
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	219,336	
Legals	0.5%	36,556	
Misc.		10,000	265,892
Developers Profit			1,121,710
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		7,700
No dwgs under £	20	385	7,700
No dwgs over 5C	0	115	0
Total			7,700

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			3,124,826
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			156,241

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			154,800
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			7,740

Pre CIL s106	2,000	£/ Unit (all)	
Total			40,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			20,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	4	4	4	4	4																
Market Housing			0	0	0	0	638,400	638,400	638,400	638,400	638,400	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	63,840	63,840	63,840	63,840	63,840	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	760,000	760,000	760,000	760,000	760,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,462,240	1,462,240	1,462,240	1,462,240	1,462,240	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	156,241																							
Easements etc.	0																							
Legals Acquisition	46,872																							
Planning Fee	7,700																							
Architects	54,191		54,191																					
QS	4,516		4,516																					
Planning Consultants	9,032		9,032																					
Other Professional	22,580		22,580																					
Build Cost - BCIS Base	0	114,887	229,773		344,660	344,660	344,660	229,773	114,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		2,867	5,333		8,000	8,000	8,000	5,333	2,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,872	5,744		8,617	8,617	8,617	5,744	2,872	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	43,867	43,867	43,867	43,867	43,867	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,311	7,311	7,311	7,311	7,311	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			10,000																					
COSTS BEFORE LAND INT AND	321,133	0	220,745	240,851	361,277	361,277	412,455	292,029	171,604	51,178	51,178	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	3,124,826																							
Interest		60,304	61,360	66,296	71,672	79,248	86,957	70,108	50,856	29,160	4,977	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,121,710
Cash Flow	-3,445,959	-60,304	-282,104	-307,147	-432,948	-440,525	962,628	1,100,103	1,239,780	1,381,902	1,406,085	0	0	0	0	0	0	0	0	0	0	0	0	-1,121,710
Opening Baln	0																							
Closing Baln	-3,445,959	-3,506,263	-3,788,367	-4,095,515	-4,528,463	-4,968,987	-4,006,159	-2,906,056	-1,666,276	-284,375	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	1,121,710	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	1,462,240	1,462,240	1,462,240	1,462,240	1,462,240	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	154,800																							
Stamp Duty	7,740	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	7,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	54,191	0	54,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	4,516	0	4,516	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	9,032	0	9,032	0	0																			



SITE NAME of Lochinvar Close						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	11	2,100	2,244,375	1,069
Shared Ownership	95.0	8%	1	1,470	167,580	114
Affordable Rent	95.0	17%	3	880	213,180	242
Social Rent	95.0	0%	0	945	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.51 ha		29	/ha	2,625,135	1,425
SITE AREA - Gross	0.51 ha		29	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	337,202	661,180	661,180
Alternative Use Value	178,500	350,000	
Uplift	20%	35,700	70,000
Plus /ha	0	0	0
Viability Threshold	214,200		420,000

Additional Profit	146,969	136
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	22,480	337,202	
Stamp Duty		10,116	
Easements etc.		0	
Legals Acquisition	1.50%	5,058	15,174
PLANNING			
Planning Fee		5,775	
Architects	6.00%	86,817	
QS / PM	0.50%	7,235	
Planning Consultants	1.00%	14,469	
Other Professional	2.50%	36,174	150,470
CONSTRUCTION			
Build Cost - BCIS Based	947	1,349,475	
s106 CIL		30,000	
Contingency	5.00%	67,474	
Abnormals		0	1,446,949
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	78,754	
Legals	0.5%	13,126	
Misc.		10,000	101,880
Developers Profit			414,335
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		
No dwgs under £	15	385	5,775
No dwgs over 5C	0	115	0
Total			5,775

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	5.00%
SUDS	40	
Over-extra 4	0	
Infrastructure	80	10%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			337,202
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			10,116

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			214,200
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			6,426

Pre CIL s106	2,000	£/ Unit (all)	
Total			30,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			15,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3												
Market Housing			0	0			0	0	448,875	448,875	448,875	448,875	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0			0	0	33,516	33,516	33,516	33,516	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0			0	0	42,636	42,636	42,636	42,636	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	525,027	525,027	525,027	525,027	525,027	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	10,116																							
Easements etc.	0																							
Legals Acquisition	5,058																							
Planning Fee	5,775																							
Architects	43,408		43,408																					
QS	3,617		3,617																					
Planning Consultants	7,235		7,235																					
Other Professional	18,087		18,087																					
Build Cost - BCIS Base	0	89,965	179,930		269,895	269,895	269,895	179,930	89,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	2,000	4,000		6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,498	8,997		13,495	13,495	13,495	8,997	4,498	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	15,751	15,751	15,751	15,751	15,751	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,625	2,625	2,625	2,625	2,625	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	113,297	0	178,811	192,927	289,390	289,390	307,766	211,302	114,839	18,376	18,376	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	337,202																							
Interest		7,884	8,022	11,291	14,865	20,190	25,607	22,253	17,152	10,274	1,588	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								414,335
Cash Flow	-450,498	-7,884	-186,832	-204,218	-304,255	-309,579	191,654	291,471	393,035	496,377	505,063	0	0	0	0	0	0	0	0	0	0	0	0	-414,335
Opening Balan	0																							
Closing Balan	-450,498	-458,382	-645,214	-849,432	-1,153,687	-1,463,266	-1,271,612	-980,141	-587,105	-90,728	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	414,335	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	525,027	525,027	525,027	525,027	525,027	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	214,200																							
Stamp Duty	6,426	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	3,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	5,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	43,408	0	43,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,617	0	3,617	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						



SITE NAME: Woorhouse Courtyards						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	23	2,100	4,488,750	2,138
Shared Ownership	95.0	8%	2	1,470	335,160	228
Affordable Rent	95.0	17%	5	880	426,360	485
Social Rent	95.0	0%	0	945	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.02 ha		29	/ha	5,250,270	2,850
SITE AREA - Gross	1.02 ha		29	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	872,128	855,028	855,028
Alternative Use Value	25,500		25,000
Uplift	20%	5,100	5,000
Plus /ha	300,000	306,000	300,000
Viability Threshold	336,600		330,000

Additional Profit	610,936	296
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	29,071	872,128	
Stamp Duty		34,885	
Easements etc.		0	
Legals Acquisition	1.50%	13,082	47,967
PLANNING			
Planning Fee		11,550	
Architects	6.00%	162,274	
QS / PM	0.50%	13,548	
Planning Consultants	1.00%	27,096	
Other Professional	2.50%	67,739	282,507
CONSTRUCTION			
Build Cost - BCIS Based	907	2,584,950	
s106/CIL		60,000	
Contingency	2.50%	64,624	
Abnormals		0	2,709,574
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	157,508	
Legals	0.5%	26,251	
Misc.		10,000	193,759
Developers Profit			825,187
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under 5	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			872,128
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			34,885

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			336,600
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			13,464

Pre CIL s106	2,000	£/ Unit (all)	
Total			60,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			30,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	5	5	5	5																
Market Housing			0	0	0	0	748,125	748,125	748,125	748,125	748,125	748,125	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	55,860	55,860	55,860	55,860	55,860	55,860	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	71,060	71,060	71,060	71,060	71,060	71,060	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	875,045	875,045	875,045	875,045	875,045	875,045	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	34,885																							
Easements etc.	0																							
Legals Acquisition	13,082																							
Planning Fee	11,550																							
Architects	81,287		81,287																					
QS	6,774		6,774																					
Planning Consultants	13,548																							
Other Professional	33,870		33,870																					
Build Cost - BCIS Base	0	143,608	287,217		430,825	430,825	430,825	430,825	287,217	143,608	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		3,333	6,667		10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	3,590	7,180		10,771	10,771	10,771	10,771	7,180	3,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	26,251	26,251	26,251	26,251	26,251	26,251	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,375	4,375	4,375	4,375	4,375	4,375	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	214,996	0	296,011	301,064	451,596	451,596	482,222	482,222	331,690	181,158	30,627	30,627	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	872,128																							
Interest		19,025	19,358	24,877	30,580	39,019	47,604	41,563	35,416	26,527	14,848	331	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								825,187
Cash Flow	-1,087,124	-19,025	-315,368	-325,940	-482,176	-490,614	-345,218	-351,260	507,939	667,360	829,570	844,088	0	0	0	0	0	0	0	0	0	0	0	-825,187
Opening Bal	0																							
Closing Bal	-1,087,124	-1,106,148	-1,421,517	-1,747,457	-2,229,633	-2,720,247	-3,375,029	-4,023,769	-1,515,830	-848,471	-18,901	825,187	825,187	825,187	825,187	825,187	825,187	825,187	825,187	825,187	825,187	825,187	825,187	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	875,045	875,045	875,045	875,045	875,045	875,045	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	336,600																							
Stamp Duty	13,464	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	5,049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	81,287	0	81,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

			Land at Blackwell A69, Brampton		Greenhill and at Eller's Mill and at Highfield Industrial Estate			Lowne Crescent Industrial Estate			Border Terrier Chertsey Mount I,		Cummerdale w Barn, Cumwhinton, Cumwhinton		Lochinvar Close		Moorhouse Courtyards Moorhouse Fauld	
Location			Blackwell	Brampton	Brampton	Buckabank	Burgh by Sands	Carlisle	Carlisle	Carlisle	Carlisle	Carlisle	Cummerdale	Cumwhinton	Cumwhinton	Longtown	Moorhouse	Moorhouse
Green/brown field Use			Green Paddock	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	Brown Industrial	Green Agricultural	Brown Industrial	Green Paddock	Green Paddock	Green Agricultural	Green Paddock	Green Agricultural	Mixed Industrial	Green Agricultural	Green Paddock
Site Area	Gross	ha	24.70	0.50	5.43	0.52	0.59	10.22	7.20	4.82	0.40	0.53	1.20	0.43	4.90	0.51	1.02	0.87
	Net	ha	24.70	0.50	5.43	0.52	0.59	10.22	7.20	4.82	0.40	0.53	1.20	0.43	4.90	0.51	1.02	0.87
Units			740	15	163	16	14	306	216	145	12	20	35	20	147	15	30	25
Mix	Market		70.00%	70.00%	70.00%	70.00%	75.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	75.00%	75.00%	75.00%
	Intermediate to Buy		10.00%	10.00%	10.00%	10.00%	8.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	8.00%	8.00%	8.00%
	Affordable Rent		20.00%	20.00%	20.00%	20.00%	17.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	17.00%	17.00%	17.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		50,000	25,000	25,000	50,000	50,000	350,000	25,000	350,000	50,000	50,000	25,000	50,000	25,000	350,000	25,000	50,000
	£ site		1,235,000	12,500	135,750	26,000	29,500	3,577,000	180,000	1,687,000	20,000	26,500	30,000	21,500	122,500	178,500	25,500	43,500
Uplift	£/ha		310,000	305,000	305,000	310,000	310,000	70,000	305,000	70,000	310,000	310,000	305,000	310,000	305,000	70,000	305,000	310,000
	£ site		7,657,000	152,500	1,656,150	161,200	182,900	715,400	2,196,000	337,400	124,000	164,300	366,000	133,300	1,494,500	35,700	311,100	269,700
Viability Threshold	£/ha		360,000	330,000	330,000	360,000	360,000	420,000	330,000	420,000	360,000	360,000	330,000	360,000	330,000	420,000	330,000	360,000
	£ site		8,892,000	165,000	1,791,900	187,200	212,400	4,292,400	2,376,000	2,024,400	144,000	190,800	396,000	154,800	1,617,000	214,200	336,600	313,200
Residual Value	Net	£/ha	665,002	1,025,782	1,089,032	1,286,269	675,683	913,697	1,042,529	937,168	1,248,345	1,583,299	840,993	7,267,037	4,440,471	661,180	855,028	833,426
	Gross	£/ha	665,002	1,025,782	1,089,032	1,286,269	675,683	913,697	1,042,529	937,168	1,248,345	1,583,299	840,993	7,267,037	4,440,471	661,180	855,028	833,426
		£ site	16,425,552	512,891	5,913,444	668,860	398,653	9,337,985	7,506,205	4,517,149	499,338	839,148	1,009,191	3,124,826	21,758,310	337,202	872,128	725,081
Additional Profit		£ site	11,825,119	392,786	5,168,496	539,044	214,097	7,218,275	6,753,332	3,165,479	394,205	723,999	705,790	3,277,618	24,734,153	146,969	610,936	471,879
		£/m2	240	394	477	507	215	355	470	328	494	544	303	2,464	2,530	138	286	265



Number	1	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	60	120.00	7,200.00	818	5,889,600
Det 5	5	30	150.00	4,500.00	818	3,681,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	50	75.00	3,750.00	782	2,932,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	60	85.00	5,100.00	782	3,988,200
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	50	64.00	3,200.00	787	2,518,400
Ter 3	3	50	72.00	3,600.00	787	2,833,200
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	2	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	20	150.00	3,000.00	818	2,454,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	30	75.00	2,250.00	782	1,759,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	30	85.00	2,550.00	782	1,994,100
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	30	64.00	1,920.00	787	1,511,040
Ter 3	3	30	72.00	2,160.00	787	1,699,920
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	3	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B	135		3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	4	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C	62		2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 1 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
5									
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
6									
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	7	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	8	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4		0.13	30.77	80	320	2,462	250,240	782.00	Zone 1 Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	9	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Large Greenfield		300	10.00	30.00	91	27,350	2,735	21,842,900	798.64	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	60		120.00	7,200.00		818	5,889,600
Det 5	5	30		150.00	4,500.00		818	3,681,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	50		75.00	3,750.00		782	2,932,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	60		85.00	5,100.00		782	3,988,200
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	50		64.00	3,200.00		787	2,518,400
Ter 3	3	50		72.00	3,600.00		787	2,833,200
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0

Number	10	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown rnative Use
Med Greenfield A		170	5.50	30.91	91	15,480	2,815	12,363,360	798.67	Zone 2 Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Det 1	3			83.50	0.00		818	0
Det 2	3			90.50	0.00		818	0
Det 3	4			100.00	0.00		818	0
Det 4	4	30		120.00	3,600.00		818	2,944,800
Det 5	5	20		150.00	3,000.00		818	2,454,000
Det 6 Small Sc	4			92.00	0.00		1,134	0
Det 7 Small Sc	4			111.00	0.00		1,134	0
Det 8 Single	5			150.00	0.00		1,134	0
Semi 1	2			69.00	0.00		782	0
Semi 2	2	30		75.00	2,250.00		782	1,759,500
Semi 3	3			76.00	0.00		782	0
Semi 4	3	30		85.00	2,550.00		782	1,994,100
Semi 5	4			110.00	0.00		782	0
Ter 1	2			59.00	0.00		787	0
Ter 2	2	30		64.00	1,920.00		787	1,511,040
Ter 3	3	30		72.00	2,160.00		787	1,699,920
Ter 4	3			87.00	0.00		787	0
Flat 1	1			61.00	0.00		872	0
Flat 2	2			76.00	0.00		872	0
Flat 3	3			90.00	0.00		872	0
Flat 1 High	1			62.00	0.00		1,140	0
Flat 2 High	2			76.00	0.00		1,140	0
Flat 3 High	3			90.00	0.00		1,140	0



Number	11	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Med Greenfield B		135	3.85	35.06	92	12,386	3,217	9,951,692	803.46	Zone 2 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	30	120.00	3,600.00	818	2,944,800
Det 5	5	10	150.00	1,500.00	818	1,227,000
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	22	75.00	1,650.00	782	1,290,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	22	85.00	1,870.00	782	1,462,340
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	20	64.00	1,280.00	787	1,007,360
Ter 3	3		72.00	0.00	787	0
Ter 4	3	20	87.00	1,740.00	787	1,369,380
Flat 1	1	6	61.00	366.00	872	319,152
Flat 2	2	5	76.00	380.00	872	331,360
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	12	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Greenfield C		62	2.00	31.00	95	5,860	2,930	4,682,950	799.14	Zone 2 Green Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	14	120.00	1,680.00	818	1,374,240
Det 5	5	6	150.00	900.00	818	736,200
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	10	75.00	750.00	782	586,500
Semi 3	3		76.00	0.00	782	0
Semi 4	3	12	85.00	1,020.00	782	797,640
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	10	64.00	640.00	787	503,680
Ter 3	3		72.00	0.00	787	0
Ter 4	3	10	87.00	870.00	787	684,690
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	13	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Smaller Greenfield	30	1.00	30.00	86	2,592	2,592	2,059,544	794.58	Zone 2 Green Paddock	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4	7	120.00	840.00	818	687,120
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	8	75.00	600.00	782	469,200
Semi 3	3		76.00	0.00	782	0
Semi 4	3	8	85.00	680.00	782	531,760
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3	3	72.00	216.00	787	169,992
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	14	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Site (BF)	12	0.30	40.00	79	944	3,147	741,228	785.20	Zone 2 Brown Industrial	

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2		75.00	0.00	782	0
Semi 3	3		76.00	0.00	782	0
Semi 4	3	4	85.00	340.00	782	265,880
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2	4	64.00	256.00	787	201,472
Ter 3	3		72.00	0.00	787	0
Ter 4	3	4	87.00	348.00	787	273,876
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



Number	15	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill (BF)	4	0.13	30.77	80	320	2,462	250,240	782.00	Zone 2	Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0

Number	16	Units	NET Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown rnative Use
Small Infill	4	0.13	30.77	80	320	2,462	250,240	782.00	Zone 2	Green Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	818	0
Det 2	3		90.50	0.00	818	0
Det 3	4		100.00	0.00	818	0
Det 4	4		120.00	0.00	818	0
Det 5	5		150.00	0.00	818	0
Det 6 Small Sc	4		92.00	0.00	1,134	0
Det 7 Small Sc	4		111.00	0.00	1,134	0
Det 8 Single	5		150.00	0.00	1,134	0
Semi 1	2		69.00	0.00	782	0
Semi 2	2	2	75.00	150.00	782	117,300
Semi 3	3		76.00	0.00	782	0
Semi 4	3	2	85.00	170.00	782	132,940
Semi 5	4		110.00	0.00	782	0
Ter 1	2		59.00	0.00	787	0
Ter 2	2		64.00	0.00	787	0
Ter 3	3		72.00	0.00	787	0
Ter 4	3		87.00	0.00	787	0
Flat 1	1		61.00	0.00	872	0
Flat 2	2		76.00	0.00	872	0
Flat 3	3		90.00	0.00	872	0
Flat 1 High	1		62.00	0.00	1,140	0
Flat 2 High	2		76.00	0.00	1,140	0
Flat 3 High	3		90.00	0.00	1,140	0



	MR01	OC60	RO05	RO06	SC11	SC10	TH04	TH05	WB05	WB06	WE07	WE08	OC59	0	0	0	
	Land at	Land at	Land to the	Land at	Land off Hill	Land off	Hill Farm	Land at	Land at	Land to the	Land west	Land off	Land north				
	Monkhill Rd	Tower Farm	north of	Rockcliffe,	Head	Scotby		Brookside	Troutbeck	South of	of Steele's	Plains Road	& east of				
			Rockcliffe	Site C				House		Warwick	Bank		Village Hall,				
Location	Moorhouse	Rickerby	Rockcliffe	Rockcliffe	Scotby	Scotby	hurstonfield	irwick	Bridge	irwick	Bridge	Wetheral	Wetheral	Wreay	0	0	0
Price Zone	2	2	2	2	4	4	2	2	4	4	4	4	4	4	0	0	0
Green/brown field Use	Green	Green	Green	Green	Green	Green	Green	Mixed	Green	Green	Green	Green	Green	Green	0	0	0
	Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Industrial	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural			
Site Area Gross	ha	0.80	0.67	3.20	1.00	1.33	1.34	1.40	0.68	2.23	2.70	1.66	1.33	0.50	0.00	0.00	0.00
Net	ha	0.80	0.67	3.20	1.00	1.33	1.34	1.40	0.68	2.23	2.70	1.66	1.33	0.50	0.00	0.00	0.00
Units		24	20	96	30	40	40	42	20	67	80	50	40	15	0	0	0
Average Unit Size	m2	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Mix	Intermediate to Buy	12.50%	12.50%	12.50%	12.50%	15.00%	15.00%	12.50%	12.50%	15.00%	15.00%	15.00%	15.00%	15.00%			
	Affordable Rent	12.50%	12.50%	12.50%	12.50%	15.00%	15.00%	12.50%	12.50%	15.00%	15.00%	15.00%	15.00%	15.00%			
	Social Rent																
Price	Market	£/m2	1,950	1,950	1,950	1,950	2,300	2,300	1,950	1,950	2,300	2,300	2,300	2,300			
	Intermedi:	£/m2	1,365	1,365	1,365	1,365	1,610	1,610	1,365	1,365	1,610	1,610	1,610	1,610	0	0	0
	Affordable	£/m2	880	880	880	880	1,000	1,000	880	880	1,000	1,000	1,000	1,000			
	Social Ren	£/m2	878	878	878	878	1,035	1,035	878	878	1,035	1,035	1,035	1,035	0	0	0
Grant and	Intermedi:	£/unit															
	Affordable	£/unit															
	Social Ren	£/unit															
Sales per Quarter		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Unit Build Time		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	£/ha	50,000	25,000	25,000	25,000	25,000	25,000	25,000	350,000	25,000	25,000	25,000	25,000	25,000			
Up Lift %	%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift	£/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Easements etc	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning F <50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Base	£/m2	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
CFSH	%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
CFSH	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lifetime	£/m2	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
SUDS	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUDS	%							5%									
Over-extra 4	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure	%	10%	15%	15%	15%	15%	15%	15%	10%	15%	15%	15%	15%	15%	10%	15%	10%
Pre CIL s106	£/Unit	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106	£/Unit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%			
Abnormals	%							10.00%									
	£/site																
FINANCE Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Legal and	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
SALES Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Misc.	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Developer % Costs		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
% GDV		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

70%
45%

5.00%



SITE NAME: rd at Monkhill Rd						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	18	1,950	3,334,500	1,710
Shared Ownership	95.0	13%	3	1,365	389,025	285
Affordable Rent	95.0	13%	3	880	250,800	285
Social Rent	95.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.80 ha		30	/ha	3,974,325	2,280
SITE AREA - Gross	0.80 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	540,060	675,074	675,074
Alternative Use Value	40,000	50,000	
Uplift	20%	8,000	10,000
Plus /ha 30000000%	240,000	300,000	
Viability Threshold	288,000	360,000	

Additional Profit	314,079	184
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	22,502	540,060	
Stamp Duty		21,602	
Easements etc.		0	
Legals Acquisition	1.50%	8,101	29,703
PLANNING			
Planning Fee		9,240	
Architects	6.00%	130,060	
QS / PM	0.50%	10,838	
Planning Consultants	1.00%	21,677	
Other Professional	2.50%	54,191	226,006
CONSTRUCTION			
Build Cost - BCIS Based	907	2,067,960	
s106 CIL		48,000	
Contingency	2.50%	51,698	
Abnormals		0	2,167,659
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	119,230	
Legals	0.5%	19,872	
Misc.		10,000	149,101
Developers Profit			626,506
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	24		
No dwgs under £	24	385	9,240
No dwgs over 5C	0	115	0
Total			9,240

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	540,060
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			21,602

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	288,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			11,520

Pre CIL s106	2,000	£/ Unit (all)	
Total			48,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			24,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	4	4	4	4	4																
Market Housing			0	0	0	0	555,750	555,750	555,750	555,750	555,750	555,750	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	64,838	64,838	64,838	64,838	64,838	64,838	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	41,800	41,800	41,800	41,800	41,800	41,800	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	662,388	662,388	662,388	662,388	662,388	662,388	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	21,602																							
Easements etc.	0																							
Legals Acquisition	8,101																							
Planning Fee	9,240																							
Architects	65,030		65,030																					
QS	5,419		5,419																					
Planning Consultants	10,838		10,838																					
Other Professional	27,096		27,096																					
Build Cost - BCIS Base	0	114,887	229,773		344,660	344,660	344,660	344,660	229,773	114,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	2,867	5,333		8,000	8,000	8,000	8,000	5,333	2,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,872	5,744		8,617	8,617	8,617	8,617	5,744	2,872	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	19,872	19,872	19,872	19,872	19,872	19,872	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,312	3,312	3,312	3,312	3,312	3,312	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	167,326	0	238,808	240,851	361,277	361,277	384,460	384,460	264,035	143,609	23,184	23,184	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatn																								
Land	540,060																							
Interest		12,379	12,596	16,995	21,508	28,207	35,022	30,772	26,446	19,938	11,208	218	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								626,506
Cash Flow	-707,386	-12,379	-251,404	-257,846	-382,784	-389,483	-242,905	-247,156	371,907	498,840	627,996	638,986	0	0	0	0	0	0	0	0	0	0	0	-626,506
Opening Balan	0																							
Closing Balan	-707,386	-719,765	-971,169	-1,229,016	-1,611,800	-2,001,283	-1,758,378	-1,511,222	-1,139,316	-640,475	-12,480	626,506	626,506	626,506	626,506	626,506	626,506	626,506	626,506	626,506	626,506	626,506	626,506	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	662,388	662,388	662,388	662,388	662,388	662,388	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	288,000																							
Stamp Duty	11,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	4,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	9,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	65,030	0	65,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS																								



SITE NAME the north of Rockliffe						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	72	1,950	13,338,000	6,840
Shared Ownership	95.0	13%	12	1,365	1,556,100	1,140
Affordable Rent	95.0	13%	12	880	1,003,200	1,140
Social Rent	95.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	3.20 ha		30	/ha	15,897,300	9,120
SITE AREA - Gross	3.20 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,796,343	561,357	561,357
Alternative Use Value	80,000	25,000	25,000
Uplift	20%	16,000	5,000
Plus /ha	300,000	960,000	300,000
Viability Threshold	1,056,000	330,000	

Additional Profit	988,008	145
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	18,712	89,817	1,796,343
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	26,945	116,762
PLANNING			
Planning Fee		23,000	
Architects	6.00%	542,673	
QS / PM	0.50%	45,223	
Planning Consultants	1.00%	90,446	
Other Professional	2.50%	226,114	927,456
CONSTRUCTION			
Build Cost - BCIS Based	947	8,636,640	
s106 CIL		192,000	
Contingency	2.50%	215,916	
Abnormals		0	9,044,556
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	476,919	
Legals	0.5%	79,487	
Misc.		10,000	566,406
Developers Profit			2,494,304
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	96		
No dwgs under £	46	385	17,710
No dwgs over 5C	46	115	5,290
Total			23,000

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			89,817

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			52,800

Pre CIL s106	2,000	£/ Unit (all)	
Total			192,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			96,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Market Housing			0	0	0	0	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625	833,625
Shared Ownership			0	0	0	0	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256	97,256
Affordable Rent			0	0	0	0	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581
EXPENDITURE																								
Stamp Duty	89,817																							
Easements etc.	0																							
Legals Acquisition	26,945																							
Planning Fee	23,000																							
Architects	271,337		271,337																					
QS	22,611		22,611																					
Planning Consultants	45,223		45,223																					
Other Professional	113,057		113,057																					
Build Cost - BCIS Base	0	179,930	359,860		539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	359,860	179,930	0	0	0	0
s106 CIL	0	4,000	8,000		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	8,000	4,000	0	0	0	0
Contingency	0	4,498	8,997		13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	8,997	4,498	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	29,807	0	0
Legals	0	0	0	0	0	0	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	611,990	0	650,656	376,857	565,285	565,285	600,060	600,060	600,060	600,060	600,060	600,060	600,060	600,060	600,060	600,060	600,060	600,060	411,632	223,204	34,775	34,775	0	0
For Residual Value																								
Land	1,796,343																							
Interest		42,146	42,883	55,020	62,578	73,566	84,746	79,342	73,844	68,250	62,557	56,765	50,872	44,876	38,775	32,567	26,250	19,823	13,283	3,331	0	0	0	0
Profit on Costs																								
Profit on GDV																								2,494,304
Cash Flow	-2,408,333	-42,146	-683,539	-431,677	-627,863	-638,851	-308,776	314,179	319,677	325,272	330,964	336,756	342,649	348,645	354,747	360,955	367,271	373,699	368,667	367,046	368,667	368,667	0	-2,494,304
Opening Bal	0																							
Closing Bal	-2,408,333	-2,450,479	-3,144,018	-3,575,895	-4,203,758	-4,842,608	-4,533,833	-4,219,654	-3,899,977	-3,574,705	-3,243,741	-2,906,986	-2,564,337	-2,215,691	-1,860,945	-1,499,990	-1,132,719	-759,020	-409,354	576,693	1,535,499	2,494,304	2,494,304	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581	993,581
EXPENDITURE																								
Land	1,056,000																							



SITE NAME at Rockcliffe, Site C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	23	1,950	4,168,125	2,138
Shared Ownership	95.0	13%	4	1,365	486,281	356
Affordable Rent	95.0	13%	4	880	313,500	356
Social Rent	95.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		30	/ha	4,967,906	2,850
SITE AREA - Gross	1.00 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	569,046	569,046	569,046
Alternative Use Value	25,000		25,000
Uplift	20%	5,000	5,000
Plus /ha	300,000	300,000	300,000
Viability Threshold	330,000	330,000	330,000

Additional Profit	295,145	136
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RUN Residual MACRO criteria
Closing balance = 0

RUN CL MACRO criteria
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	18,968	569,046	
Stamp Duty		22,762	
Easements etc.		0	
Legals Acquisition	1.50%	8,536	31,298
PLANNING			
Planning Fee		11,550	
Architects	6.00%	169,585	
QS / PM	0.50%	14,132	
Planning Consultants	1.00%	28,264	
Other Professional	2.50%	70,661	294,192
CONSTRUCTION			
Build Cost - BCIS Based	947	2,698,950	
s106 CIL		60,000	
Contingency	2.50%	67,474	
Abnormals		0	2,826,424
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	149,037	
Legals	0.5%	24,840	
Misc.		10,000	183,877
Developers Profit			784,967
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		11,550
No dwgs under 5	30	385	11,550
No dwgs over 5C	0	115	0
Total			11,550

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	569,046
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			22,762

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	330,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			13,200

Pre CIL s106	2,000	£/ Unit (all)	
Total			60,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			30,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	5	5	5	5																
Market Housing			0	0	0	0	694,688	694,688	694,688	694,688	694,688	694,688	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	81,047	81,047	81,047	81,047	81,047	81,047	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	52,250	52,250	52,250	52,250	52,250	52,250	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	827,984	827,984	827,984	827,984	827,984	827,984	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	22,762																							
Easements etc.	0																							
Legals Acquisition	8,536																							
Planning Fee	11,550																							
Architects	84,793		84,793																					
QS	7,066		7,066																					
Planning Consultants	14,132		14,132																					
Other Professional	35,330		35,330																					
Build Cost - BCIS Base	0	149,942	299,883		449,825	449,825	449,825	449,825	299,883	149,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	3,333	6,667		10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	3,749	7,497		11,246	11,246	11,246	11,246	7,497	3,749	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	24,840	24,840	24,840	24,840	24,840	24,840	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,140	4,140	4,140	4,140	4,140	4,140	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	204,169	0	308,345	314,047	471,071	471,071	500,050	500,050	343,027	186,003	28,979	28,979	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	569,046																							
Interest		13,531	13,768	19,405	25,240	33,926	42,783	37,773	32,695	24,780	13,979	241	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-773,214	-13,531	-322,113	-333,452	-496,311	-504,997	285,171	290,161	452,263	617,201	785,026	798,763	0	0	0	0	0	0	0	0	0	0	0	-784,967
Opening Bal	0																							
Closing Bal	-773,214	-786,746	-1,108,858	-1,442,311	-1,938,622	-2,443,618	-2,158,447	-1,868,286	-1,416,023	-798,822	-13,796	784,967	784,967	784,967	784,967	784,967	784,967	784,967	784,967	784,967	784,967	784,967	784,967	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	827,984	827,984	827,984	827,984	827,984	827,984	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	330,000																							
Stamp Duty	13,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	4,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	84,793	0	84,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	7,066	0	7,066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	14,132	0	14,132	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		



SITE NAME Hill Farm						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	32	1,950	5,835,375	2,993
Shared Ownership	95.0	13%	5	1,365	680,794	499
Affordable Rent	95.0	13%	5	880	438,900	499
Social Rent	95.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.40 ha		30	/ha	6,955,069	3,990
SITE AREA - Gross	1.40 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	788,255	563,039	563,039
Alternative Use Value	35,000	25,000	
Uplift	20%	7,000	5,000
Plus /ha	300,000	420,000	300,000
Viability Threshold	462,000		330,000

Additional Profit	411,792	136
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	18,768	788,255	
Stamp Duty		31,530	
Easements etc.		0	
Legals Acquisition	1.50%	11,824	43,354
PLANNING			
Planning Fee		16,170	
Architects	6.00%	237,420	
QS / PM	0.50%	19,785	
Planning Consultants	1.00%	38,570	
Other Professional	2.50%	98,925	411,869
CONSTRUCTION			
Build Cost - BCIS Based	947	3,778,530	
s106 CIL		84,000	
Contingency	2.50%	94,463	
Abnormals		0	3,956,993
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	208,652	
Legals	0.5%	34,775	
Misc.		10,000	253,427
Developers Profit			1,094,780
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	42		16,170
No dwgs under £	42	385	16,170
No dwgs over 5C	0	115	0
Total			16,170

Stamp duty calc - Residual			
Land payment	0%	1%	788,255
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			31,530

Stamp duty calc - Add Profit			
Land payment	0%	1%	462,000
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			18,480

Pre CIL s106	2,000	£/ Unit (all)	
Total			84,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			42,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	5	5	5	5	5	5	5	5	5												
Market Housing			0	0	0	0	277,875	694,688	694,688	694,688	694,688	694,688	694,688	694,688	694,688	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	32,419	81,047	81,047	81,047	81,047	81,047	81,047	81,047	81,047	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	20,900	52,250	52,250	52,250	52,250	52,250	52,250	52,250	52,250	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	331,194	827,984	827,984	827,984	827,984	827,984	827,984	827,984	827,984	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	31,530																							
Easements etc.	0																							
Legals Acquisition	11,824																							
Planning Fee	16,170																							
Architects	118,710		118,710																					
QS	9,892		9,892																					
Planning Consultants	19,785		19,785																					
Other Professional	49,462		49,462																					
Build Cost - BCIS Base	0	59,977	209,918		359,860	449,825	449,825	449,825	449,825	449,825	449,825	299,883	149,942	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		1,333	4,667		8,000	10,000	10,000	10,000	10,000	10,000	10,000	6,867	3,333	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,499	5,248		8,997	11,246	11,246	11,246	11,246	11,246	11,246	7,497	3,749	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	9,936	24,840	24,840	24,840	24,840	24,840	24,840	24,840	24,840	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,656	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	277,374	0	270,659	219,833	376,857	471,071	482,662	500,050	500,050	500,050	500,050	343,027	186,003	28,979	28,979	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	788,255																							
Interest		18,648	18,975	24,043	28,311	35,402	44,265	47,690	42,786	37,796	32,719	27,552	19,548	8,655	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,094,780
Cash Flow	-1,065,628	-18,648	-289,634	-243,676	-405,168	-506,472	-195,734	280,244	285,148	290,138	295,216	457,406	622,434	790,350	799,005	0	0	0	0	0	0	0	0	-1,094,780
Opening Bal	0																							
Closing Bal	-1,065,628	-1,084,277	-1,373,911	-1,617,787	-2,022,955	-2,529,427	-2,725,161	-2,444,917	-2,159,769	-1,869,630	-1,574,414	-1,117,009	-494,575	295,775	1,094,780	1,094,780	1,094,780	1,094,780	1,094,780	1,094,780	1,094,780	1,094,780	1,094,780	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	331,194	827,984	827,984	827,984	827,984	827,984	827,984	827,984	827,984	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	462,000																							
Stamp Duty	18,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,930	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	16,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	118,710	0	118,710	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	9,892	0	9,892	0	0	0	0	0	0	0	0	0												



SITE NAME at Brookside House						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	75%	15	1,950	2,775,750	1,425
Shared Ownership	95.0	13%	3	1,365	324,188	238
Affordable Rent	95.0	13%	3	880	269,000	238
Social Rent	95.0	0%	0	878	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.68 ha		29	/ha	3,311,938	1,900
SITE AREA - Gross	0.68 ha		29	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	328,411	482,858	482,254
Alternative Use Value	238,000		350,000
Uplift	20%	47,600	70,000
Plus /ha	0	0	0
Viability Threshold	285,600		420,000

Additional Profit	67,211	47
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RUN Residual MACRO critr
Closing balance = 0

RUN CL MACRO critr
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	16,421	9,852	328,411
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,500%	4,926	14,779
PLANNING			
Planning Fee		7,700	
Architects	6.00%	115,756	
QS / PM	0.50%	9,646	
Planning Consultants	1.00%	19,293	
Other Professional	2.50%	48,232	200,627
CONSTRUCTION			
Build Cost - BCIS Based	947	1,799,300	
s106 / CIL		40,000	
Contingency	5.00%	89,965	
Abnormals		0	1,929,265
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	99,358	
Legals	0.5%	16,560	
Misc.		10,000	125,918
Developers Profit			523,800
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		
No dwgs under £	20	385	7,700
No dwgs over 5C	0	115	0
Total			7,700

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	5.00%
SUDS	40	
Over-extra 4	0	
Infrastructure	80	10%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			328,411
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			9,852

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			285,600
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total			8,568

Pre CIL s106	2,000	£/ Unit (all)	
Total	40,000		

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total	20,000		

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3			2	2								
Market Housing			0	0			0	0	416,813	416,813	416,813	416,813	416,813	416,813	416,813	416,813	277,875	0	0	0	0	0	0	0
Shared Ownership			0	0			0	0	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	32,419	0	0	0	0	0	0	0
Affordable Rent			0	0			0	0	31,350	31,350	31,350	31,350	31,350	31,350	31,350	31,350	20,900	0	0	0	0	0	0	0
Social Rent			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	496,791	496,791	496,791	496,791	496,791	496,791	331,194	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,852																							
Easements etc.	0																							
Legals Acquisition	4,926																							
Planning Fee	7,700																							
Architects	57,878		57,878				4,823																	
QS	4,823		4,823				9,646																	
Planning Consultants	9,646		9,646				24,116																	
Other Professional	24,116		24,116																					
Build Cost - BCIS Base	0	89,965	179,930		269,895	269,895	269,895	269,895	239,907	149,942	59,977	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	4,000		6,000	6,000	6,000	6,000	5,333	3,333	1,333	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,498	8,997		13,495	13,495	13,495	13,495	11,995	7,497	2,999	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	14,904	14,904	14,904	14,904	14,904	14,904	9,936	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,484	2,484	2,484	2,484	2,484	2,484	1,656	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	138,942	0	202,927	192,927	289,390	289,390	306,777	306,777	274,623	178,160	81,697	17,388	11,592	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	328,411																							
Interest		8,179	8,322	12,019	15,605	20,943	26,373	23,510	20,596	17,068	11,791	4,733	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								523,800
Cash Flow	-467,353	-8,179	-211,248	-204,945	-304,995	-310,332	163,640	166,503	201,572	301,562	403,303	474,670	319,602	0	0	0	0	0	0	0	0	0	0	-523,800
Opening Bal	0																							
Closing Bal	-467,353	-475,532	-686,780	-891,725	-1,196,720	-1,507,052	-1,343,413	-1,176,909	-975,337	-673,775	-270,472	204,198	523,800	523,800	523,800	523,800	523,800	523,800	523,800	523,800	523,800	523,800	523,800	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	496,791	496,791	496,791	496,791	496,791	496,791	331,194	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	285,600																							
Stamp Duty	8,568	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	4,284	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	7,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	57,878	0	57,878	0	0	0	0	0	0	0	0	0	0	0	0									



SITE NAME: nd at Troutbeck						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	47	2,300	10,247,650	4,456
Shared Ownership	95.0	15%	10	1,610	1,537,148	955
Affordable Rent	95.0	15%	10	1,000	954,750	955
Social Rent	95.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.23 ha		30	/ha	12,739,548	6,365
SITE AREA - Gross	2.23 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,321,444	1,041,000	1,041,000
Alternative Use Value	55,750	25,000	25,000
Uplift	20%	11,150	5,000
Plus /ha	300,000	669,000	300,000
Viability Threshold	735,900		330,000

Additional Profit	1,958,157	439
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RUN Residual MACRO critr = 0
Closing balance = 0

RUN CL MACRO critr = 0
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,648	116,072	2,321,444
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1,50%	34,822	150,894
PLANNING			
Planning Fee		8,500	
Architects	6.00%	378,741	
QS / PM	0.50%	31,562	
Planning Consultants	1.00%	63,123	
Other Professional	2.50%	157,809	639,735
CONSTRUCTION			
Build Cost - BCIS Based	947	6,027,655	
s106 CIL		134,000	
Contingency	2.50%	150,691	
Abnormals		0	6,312,346
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation			
SALES			
Agents	3.0%	382,186	
Legals	0.5%	63,698	
Misc.		10,000	455,884
Developers Profit			1,980,061
% Costs		20.00%	
% GDV		0.00%	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	67		
No dwgs under £	17	385	6,545
No dwgs over 5C	17	115	1,955
Total			8,500

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			116,072

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			36,795

Pre CIL s106	2,000 £/Unit (all)	
Total		134,000

Post CIL s106	1,000 £/Unit (all)	
CIL	0 £/m2	
Total		67,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Market Housing			0	0	0	0	458,850	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	611,800	0	0
Shared Ownership			0	0	0	0	68,828	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	91,770	0	0
Affordable Rent			0	0	0	0	42,750	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	57,000	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	570,428	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	760,570	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	116,072																							
Easements etc.	0																							
Legals Acquisition	34,822																							
Planning Fee	8,500																							
Architects	189,370		189,370																					
QS	15,781		15,781																					
Planning Consultants	31,562		31,562																					
Other Professional	78,904		78,904																					
Build Cost - BCIS Base	0	89,965	269,895		449,825	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	479,813	299,883	119,953	0	0	0	0	0	0	0	0
POTENTIAL CIL	0	2,000	6,000		10,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	10,667	6,667	2,667	0	0	0	0	0	0	0	0
Contingency	0	2,249	6,747		11,246	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	11,995	7,497	2,999	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	17,113	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	22,817	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,852	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	3,803	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	495,011	0	419,831	282,642	471,071	565,285	585,250	605,215	605,215	605,215	605,215	605,215	605,215	542,405	353,977	165,549	39,930	26,620	0	0	0	0	0	0
For Residual Valuatn																								
Land	2,321,444																							
Interest		49,288	50,151	58,375	64,343	73,713	84,895	86,640	78,783	70,788	62,653	54,376	45,953	37,384	27,565	14,277	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,980,061
Cash Flow	-2,816,455	-49,288	-469,982	-341,018	-535,414	-638,997	-99,717	449,000	456,858	464,853	472,988	481,265	489,687	561,066	759,313	961,029	1,100,925	733,950	0	0	0	0	0	-1,980,061
Opening Balan	0																							
Closing Balan	-2,816,455	-2,865,743	-3,335,725	-3,676,743	-4,212,157	-4,851,154	-4,950,871	-4,501,871	-4,045,014	-3,580,161	-3,107,174	-2,625,909	-2,136,222	-1,575,156	-815,843	145,186	1,246,111	1,980,061	1,980,061	1,980,061	1,980,061	1,980,061	1,980,061	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	570,428	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	760,570	0	0	0	0	0	0
EXPENDITURE																								
Land	735,900																							
Stamp Duty	36,795	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0													



SOUTH OF WARWICK BRIDGE						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	56	2,300	12,236,000	5,320
Shared Ownership	95.0	15%	12	1,610	1,835,400	1,140
Affordable Rent	95.0	15%	12	1,000	1,140,000	1,140
Social Rent	95.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	2.70 ha		30	/ha	15,211,400	7,600
SITE AREA - Gross	2.70 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,731,438	1,011,644	1,011,644
Alternative Use Value	67,500		25,000
Uplift	20%	13,500	5,000
Plus /ha	300,000	810,000	300,000
Viability Threshold	891,000		330,000

Additional Profit	2,268,048	426
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	34,143	2,731,438
Stamp Duty		136,572
Easements etc.		0
Legals Acquisition	1.50%	40,972
177,543		
PLANNING		
Planning Fee		15,000
Architects	6.00%	452,228
QS / PM	0.50%	37,686
Planning Consultants	1.00%	75,371
Other Professional	2.50%	188,428
768,713		
CONSTRUCTION		
Build Cost - BCIS Based	947	7,197,200
s106 / CIL		160,000
Contingency	2.50%	179,930
Abnormals		0
7,537,130		
FINANCE		
Fees		10,000
Interest	7.00%	10,000
Legal and Valuation		20,000
SALES		
Agents	3.0%	456,342
Legals	0.5%	76,057
Misc.		10,000
542,399		
11,777,224		
Developers Profit		
% Costs	20.00%	2,355,445
% GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	80		
No dwgs under £	30	385	11,550
No dwgs over 5C	30	115	3,450
Total			15,000

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			136,572

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			44,550

Pre CIL s106	2,000	£/ Unit (all)	
Total			160,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			80,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		2	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Market Housing		0	0	0	0	0	305,900	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700	917,700
Shared Ownership		0	0	0	0	0	45,885	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655	137,655
Affordable Rent		0	0	0	0	0	28,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500	85,500
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	380,285	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	0	0	0	0
EXPENDITURE																								
Stamp Duty	136,572																							
Easements etc.	0																							
Legals Acquisition	40,972																							
Planning Fee	15,000																							
Architects	226,114		226,114																					
QS	18,843		18,843																					
Planning Consultants	37,686		37,686																					
Other Professional	94,214		94,214																					
Build Cost - BCIS Base	0	59,977	239,907		419,837	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	539,790	359,860	179,930	0	0	0	0	0	0
s106/CIL		1,333	5,333		9,333	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	8,000	4,000	0	0	0	0	0	0
Contingency	0	1,499	5,998		10,496	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	13,495	8,997	4,498	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0		0	0	11,409	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	34,226	0	0	0	0
Legals	0	0	0		0	0	1,901	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	5,704	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	589,400	0	449,666	251,238	439,666	565,285	578,595	605,215	605,215	605,215	605,215	605,215	605,215	605,215	605,215	605,215	416,786	228,358	39,930	39,930	0	0	0	0
For Residual Value																								
Land	2,731,438																							
Interest		58,115	59,132	68,036	73,623	82,605	93,944	99,058	91,418	83,644	75,734	67,686	59,496	51,164	42,686	34,059	25,281	13,052	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								2,355,445
Cash Flow	-3,320,838	-58,115	-508,798	-319,273	-513,289	-647,890	-292,253	436,582	444,223	451,996	459,906	467,955	476,144	484,476	482,955	501,581	698,787	899,444	1,100,925	1,100,925	0	0	0	-2,355,445
Opening Bal	0																							
Closing Bal	-3,320,838	-3,378,953	-3,887,751	-4,207,024	-4,720,313	-5,368,203	-5,660,456	-5,223,874	-4,779,651	-4,327,655	-3,867,749	-3,399,794	-2,923,650	-2,439,174	-1,946,219	-1,444,637	-745,850	153,595	1,254,520	2,355,445	2,355,445	2,355,445	2,355,445	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	380,285	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	1,140,855	0	0	0	0
EXPENDITURE																								
Land	891,000																							
Stamp Duty	44,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	13,365	0	0	0	0</																			



rest of Steele's Bank						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	35	2,300	7,647,500	3,325
Shared Ownership	95.0	15%	8	1,610	1,147,125	713
Affordable Rent	95.0	15%	8	1,000	712,500	713
Social Rent	95.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.66 ha		30	/ha	9,507,125	4,750
SITE AREA - Gross	1.66 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,738,648	1,847,378	1,047,273
Alternative Use Value	41,500		25,000
Uplift	20%	8,300	5,000
Plus /ha	300,000	498,000	300,000
Viability Threshold	547,800		330,000

Additional Profit	1,424,894	429
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RUN Residual MACRO critr = Closing balance = 0

RUN CL MACRO critr = Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,773	86,932	1,738,648
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	26,080	113,012
PLANNING			
Planning Fee		19,250	
Architects	6.00%	282,642	
QS / PM	0.50%	23,554	
Planning Consultants	1.00%	47,107	
Other Professional	2.50%	117,768	490,321
CONSTRUCTION			
Build Cost - BCIS Based	947	4,498,250	
s106 CIL		100,000	
Contingency	2.50%	112,456	
Abnormals		0	4,710,706
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	285,214	
Legals	0.5%	47,536	342,749
Misc.		10,000	7,415,436
Developers Profit			
% Costs	20.00%		1,483,087
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	50		19,250
No dwgs under £	50	385	19,250
No dwgs over 5C	0	115	0
Total			19,250

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			1,738,648
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			86,932

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			547,800
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			27,390

Pre CIL s106	2,000	£/ Unit (all)	
Total			100,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			50,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing			0	0	0	0	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	0	0	0	0
Shared Ownership			0	0	0	0	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	0	0	0	0
Affordable Rent			0	0	0	0	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	86,932																							
Easements etc.	0																							
Legals Acquisition	26,080																							
Planning Fee	19,250																							
Architects	141,321			141,321																				
QS	11,777			11,777																				
Planning Consultants	23,554			23,554																				
Other Professional	58,884			58,884																				
Build Cost - BCIS Base	0	149,942	299,883		449,825	449,825	449,825	449,825	449,825	449,825	449,825	449,825	449,825	449,825	449,825	449,825	299,883	149,942	0	0	0	0	0	0
s106/CIL	0	3,333	6,667		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0
Contingency	0	3,749	7,497		11,246	11,246	11,246	11,246	11,246	11,246	11,246	11,246	11,246	11,246	11,246	11,246	7,497	3,749	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	0	0	0	0
Legals	0	0	0	0	0	0	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	387,797	0	402,559	314,047	471,071	471,071	504,346	504,346	504,346	504,346	504,346	504,346	347,322	190,298	33,275	33,275	0	0	0	0	0	0	0	0
For Residual Value																								
Land	1,738,648																							
Interest		37,213	37,864	45,571	51,865	61,016	70,328	63,747	57,051	50,238	43,306	36,252	29,075	19,025	6,050	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,483,087
Cash Flow	-2,126,446	-37,213	-440,423	-359,619	-522,935	-532,067	376,039	382,620	389,316	386,129	403,061	410,115	574,315	741,389	911,387	917,438	0	0	0	0	0	0	0	-1,483,087
Opening Bal	0																							
Closing Bal	-2,126,446	-2,163,658	-2,604,081	-2,963,700	-3,486,635	-4,018,722	-3,642,683	-3,260,063	-2,870,747	-2,474,618	-2,071,557	-1,661,442	-1,087,127	-345,737	565,650	1,483,087	1,483,087	1,483,087	1,483,087	1,483,087	1,483,087	1,483,087	1,483,087	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	547,800																							
Stamp Duty	27,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				



SITE NAME: d off Plains Road						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	28	2,300	6,118,000	2,660
Shared Ownership	95.0	15%	6	1,610	917,700	570
Affordable Rent	95.0	15%	6	1,000	570,000	570
Social Rent	95.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.33 ha		30	/ha	7,605,700	3,800
SITE AREA - Gross	1.33 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,399,854	1,852,522	1,952,522
Alternative Use Value	33,250		25,000
Uplift	20%	6,650	5,000
Plus /ha	300,000	399,000	300,000
Viability Threshold	438,900		330,000

Additional Profit	1,133,117	426
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RUN Residual MACRO criteria Closing balance = 0

RUN CL MACRO criteria Closing balance = 0

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,986	1,399,854	
Stamp Duty		69,993	
Easements etc.		0	
Legals Acquisition	1.50%	20,988	90,990
PLANNING			
Planning Fee		15,400	
Architects	6.00%	228,114	
QS / PM	0.50%	18,843	
Planning Consultants	1.00%	37,686	
Other Professional	2.50%	94,214	392,257
CONSTRUCTION			
Build Cost - BCIS Based	947	3,598,600	
s106 CIL		80,000	
Contingency	2.50%	89,965	
Abnormals		0	3,768,565
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	228,171	
Legals	0.5%	38,029	
Misc.		10,000	276,200
Developers Profit			1,189,573
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under £	40	385	15,400
No dwgs over 5C	0	115	0
Total			15,400

Stamp duty calc - Residual			
Land payment	Rate		
125,000	0%	1%	1,399,854
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			69,993

Stamp duty calc - Add Profit			
Land payment	Rate		
125,000	0%	1%	438,900
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
Total			21,945

Pre CIL s106	2,000	£/Unit (all)	
Total			80,000

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total			40,000

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5			5	5			5	5			5	5			5	5			5	5
Market Housing	0	0	0	0	0	0	764,750	764,750	764,750	764,750	764,750	764,750	764,750	764,750	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	114,713	114,713	114,713	114,713	114,713	114,713	114,713	114,713	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	71,250	71,250	71,250	71,250	71,250	71,250	71,250	71,250	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	69,993																							
Easements etc.	0																							
Legals Acquisition	20,988																							
Planning Fee	15,400																							
Architects	113,057		113,057																					
QS	9,421		9,421																					
Planning Consultants	18,843		18,843																					
Other Professional	47,107		47,107																					
Build Cost - BCIS Base	0	149,942	299,883		449,825	449,825	449,825	449,825	449,825	449,825	299,883	149,942	0	0	0	0	0	0	0	0	0	0	0	0
s106 CIL	0	3,333	6,667		10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	3,749	7,497		11,246	11,246	11,246	11,246	11,246	11,246	7,497	3,749	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	28,521	28,521	28,521	28,521	28,521	28,521	28,521	28,521	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000																					
COSTS BEFORE LAND INT AND	314,819	0	355,452	314,047	471,071	471,071	504,346	504,346	504,346	504,346	347,322	190,298	33,275	33,275	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	1,399,854																							
Interest	30,007	30,532	37,287		43,435	52,439	61,600	54,867	48,016	41,044	33,951	23,986	11,099	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,189,573
Cash Flow	-1,714,672	-30,007	-385,984	-351,334	-514,506	-523,509	384,767	391,500	398,351	405,323	569,439	736,428	906,339	917,438	0	0	0	0	0	0	0	0	0	-1,189,573
Opening Bal	0																							
Closing Bal	-1,714,672	-1,744,679	-2,130,663	-2,481,997	-2,996,502	-3,520,012	-3,135,245	-2,743,745	-2,345,393	-1,940,071	-1,370,631	-634,204	272,135	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	1,189,573	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	950,713	950,713	950,713	950,713	950,713	950,713	950,713	950,713	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	438,900																							
Stamp Duty	21,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	15,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0									



SITE NAME east of Village Hall, Wreay						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	70%	11	2,300	2,294,250	998
Shared Ownership	95.0	15%	2	1,610	344,138	214
Affordable Rent	95.0	15%	2	1,000	213,750	214
Social Rent	95.0	0%	0	1,035	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		30	/ha	2,852,138	1,425
SITE AREA - Gross	0.50 ha		30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	520,548	1,841,096	1,041,026
Alternative Use Value	12,500		25,000
Uplift	20%	2,500	5,000
Plus /ha	300,000	150,000	300,000
Viability Threshold	165,000		330,000

Additional Profit	366,168	367
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RUN Residual MACRO crtri
Closing balance = 0

RUN CL MACRO crtri
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,703	520,548	
Stamp Duty		20,822	
Easements etc.		0	
Legals Acquisition	1,50%	7,808	28,630
PLANNING			
Planning Fee		5,775	
Architects	6.00%	84,793	
QS / PM	0.50%	7,066	
Planning Consultants	1.00%	14,132	
Other Professional	2.50%	35,330	147,096
CONSTRUCTION			
Build Cost - BCIS Based	947	1,349,475	
s106 / CIL		30,000	
Contingency	2.50%	33,737	
Abnormals		0	1,413,212
FINANCE			
Fees		10,000	
Interest	7.00%	10,000	20,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	85,564	
Legals	0.5%	14,261	
Misc.		10,000	109,825
Developers Profit			2,239,311
% Costs	20.00%		447,862
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		
No dwgs under 5	15	385	5,775
No dwgs over 5C	0	115	0
Total			5,775

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

Stamp duty calc - Residual			
Land payment	0%	1%	
125,000			520,548
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			20,822

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			165,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			6,600

Pre CIL s106	2,000	£/ Unit (all)	
Total			30,000

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			15,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3			3	3			3	3												
Market Housing			0	0			0	0	458,850	458,850	458,850	458,850	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0			0	0	68,828	68,828	68,828	68,828	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0			0	0	42,750	42,750	42,750	42,750	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	570,428	570,428	570,428	570,428	570,428	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	20,822																							
Easements etc.	0																							
Legals Acquisition	7,808																							
Planning Fee	5,775																							
Architects	42,396		42,396																					
QS	3,533		3,533																					
Planning Consultants	7,066		7,066																					
Other Professional	17,665		17,665																					
Build Cost - BCIS Base	0	89,965	179,930		269,895	269,895	269,895	179,930	89,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	4,000		6,000	6,000	6,000	4,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,249	4,498		6,747	6,747	6,747	4,498	2,249	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	17,113	17,113	17,113	17,113	17,113	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,852	2,852	2,852	2,852	2,852	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	10,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	125,066	0	174,875	188,428	282,642	282,642	302,607	208,393	114,179	19,965	19,965	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Value																								
Land	520,548																							
Interest		11,298	11,496	14,757	18,313	23,580	28,939	24,758	18,856	11,202	1,765	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								447,862
Cash Flow	-645,614	-11,298	-186,371	-203,186	-300,956	-306,222	238,881	337,276	437,392	539,261	548,698	0	0	0	0	0	0	0	0	0	0	0	0	-447,862
Opening Bal	0																							0
Closing Bal	-645,614	-656,912	-843,283	-1,046,468	-1,347,424	-1,653,646	-1,414,765	-1,077,489	-640,097	-100,836	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	447,862	0

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	570,428	570,428	570,428	570,428	570,428	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	165,000																							
Stamp Duty	6,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	5,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	42,396	0	42,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,533	0	3,533	0	0	0	0</																	



INCOME						
Av Size	%	Number	Price	GDV	GIA	
m2			£/m2	£	m2	
Market Housing	95.0	100%	0	0	0	0
Shared Ownership	95.0	0%	0	0	0	0
Affordable Rent	95.0	0%	0	0	0	0
Social Rent	95.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.00 ha		#DIV/0!	/ha		0
SITE AREA - Gross	0.00 ha		#DIV/0!	/ha		0

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	188,272	#DIV/0!	#DIV/0!
Alternative Use Value	0	0	0
Uplift	20%	0	0
Plus /ha	0	0	0
Viability Threshold	0	0	0

Additional Profit	79,533	#DIV/0!
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RUN Residual MACRO ctrl+r Closing balance = #DIV/0!

RUN CL MACRO ctrl+l Closing balance = #DIV/0!

Check on phasing dwgs. nos

WRONG

WRONG WRONG

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	#DIV/0!	188,272	
Stamp Duty		1,883	
Easements etc.		0	
Legals Acquisition	1.50%	2,824	4,707
PLANNING			
Planning Fee		0	
Architects	6.00%	0	
QS / PM	0.50%	0	
Planning Consultants	1.00%	0	
Other Professional	2.50%	0	0
CONSTRUCTION			
Build Cost - BCIS Based	907	0	
±106 CIL		0	
Contingency	0.00%	0	
Abnormals		0	0
FINANCE			
Fees		10,000	
Interest	7.00%	0	
Legal and Valuation		10,000	20,000
SALES			
Agents	3.0%	0	
Legals	0.5%	0	
Misc.		10,000	10,000
Developers Profit			222,978
% Costs	20.00%		44,596
% GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	0		0
No dwgs under £	0	385	0
No dwgs over 5C	0	115	0
Total			0

Stamp duty calc - Residual			
Land payment			
125,000	0%	1%	188,272
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			1,883

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	0
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			0

Pre CIL ±106	2,000	£/ Unit (all)	0
Total			0

Post CIL ±106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			0

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
Over-extra 4	0	
Infrastructure	80	10%
Total	907	

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2	2	2	2	2	1															
Market Housing			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Shared Ownership			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Affordable Rent			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Social Rent			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Grant and Subsidy			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
INCOME	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
EXPENDITURE																								
Stamp Duty	1,883																							
Easements etc.	0																							
Legals Acquisition	2,824																							
Planning Fee	0																							
Architects	0	0																						
QS	0	0																						
Planning Consultants	0	0																						
Other Professional	0	0																						
Build Cost - BCIS Base		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
±106 CIL		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Contingency		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abnormals		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Legals	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Misc.			10,000																					
COSTS BEFORE LAND INT AND	24,707	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
For Residual Valuat																								
Land	188,272																							
Interest		3,727	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Profit on Costs																								
Profit on GDV																								44,596
Cash Flow	-212,978	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Opening Balan	0																							
Closing Balan	-212,978	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above																								
INCOME	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
EXPENDITURE																								
Land	0																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	0	0	0	0	0	0	0																	



SITE NAME 0						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	95.0	100%	0	0	0	0
Shared Ownership	95.0	0%	0	0	0	0
Affordable Rent	95.0	0%	0	0	0	0
Social Rent	95.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.00 ha		#DIV/0!	/ha		0
SITE AREA - Gross	0.00 ha		#DIV/0!	/ha		0

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	119,623	#DIV/0!	#DIV/0!
Alternative Use Value	0	0	0
Uplift	20%	0	0
Plus /ha	300,000	0	300,000
Viability Threshold	0	300,000	

Additional Profit	71,891	#DIV/0!
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RUN Residual MACRO ctrl+r Closing balance = #DIV/0!

RUN CL MACRO ctrl+h Closing balance = #DIV/0!

Check on phasing dwgs nos

WRONG

WRONG

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	#DIV/0!	119,623	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	1,794	1,794
PLANNING			
Planning Fee		0	
Architects	6.00%	0	
QS / PM	0.50%	0	
Planning Consultants	1.00%	0	
Other Professional	2.50%	0	0
CONSTRUCTION			
Build Cost - BCIS Based	947	0	
s106 CIL		0	
Contingency	0.00%	0	
Abnormals		0	0
FINANCE			
Fees		10,000	
Interest	7.00%	0	
Legal and Valuation		10,000	20,000
SALES			
Agents	3.0%	0	
Legals	0.5%	0	
Misc.		10,000	10,000
Developers Profit			30,283
% Costs	20.00%		
% GDV	0.00%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	0		0
No dwgs under 5	0	385	0
No dwgs over 5C	0	115	0
Total			0

Build Cost		/m2
BCIS	800	
CISH	16	2.00%
CISH	0	
Lifetime	11	
SUDS	0	0.00%
SUDS	0	
Over-extra 4	0	
Infrastructure	120	15%
Total	947	

Stamp duty calc - Residual			
Land payment			
125,000	0%	0%	119,623
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	0
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Pre CIL s106	2,000	£/ Unit (all)	
Total			0

Post CIL s106	1,000	£/ Unit (all)	
CIL	0	£/m2	
Total			0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	1	1	1																		
Market Housing			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Shared Ownership			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Affordable Rent			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Social Rent			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Grant and Subsidy			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
INCOME	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,794																							
Planning Fee	0																							
Architects	0		0																					
QS	0		0																					
Planning Consultants	0		0																					
Other Professional	0		0																					
Build Cost - BCIS Base		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
s106 CIL		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Contingency		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abnormals		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Legals	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Misc.			10,000																					
COSTS BEFORE LAND INT AND	21,794	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
For Residual Valuation																								
Land	119,623																							
Interest		2,475	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Profit on Costs																								
Profit on GDV																								30,283
Cash Flow	-141,417	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Opening Bal	0																							
Closing Bal	-141,417	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

CASH FLOW FOR CL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
EXPENDITURE																								
Land	0																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0													

			Land at Monkhill Rd I at Tower Farm rth of Rockcliffe lockcliffe, Site C nd off Hill Head off Scotby Road					Hill Farm rookside House nd at Troutbeck Warwick Bridge of Steele's Bank off Plains Road age Hall, Wreay					0	0	0			
Location			Moorhouse	Rickerby	Rockcliffe	Rockcliffe	Scotby	Scotby	Thurstonfield	Thurstonfield	Warwick Bridge	Warwick Bridge	Wetheral	Wetheral	Wreay	0	0	0
Green/brown field			Green	Green	Green	Green	Green	Green	Green	Mixed	Green	Green	Green	Green	Green	0	0	0
Use			Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Industrial	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	0	0	0
Site Area	Gross	ha	0.80	0.67	3.20	1.00	1.33	1.34	1.40	0.68	2.23	2.70	1.66	1.33	0.50	0.00	0.00	0.00
	Net	ha	0.80	0.67	3.20	1.00	1.33	1.34	1.40	0.68	2.23	2.70	1.66	1.33	0.50	0.00	0.00	0.00
Units			24	20	96	30	40	40	42	20	67	80	50	40	15	0	0	0
Mix	Market		75.00%	75.00%	75.00%	75.00%	70.00%	70.00%	75.00%	75.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	100.00%
	Intermediate to Buy		12.50%	12.50%	12.50%	12.50%	15.00%	15.00%	12.50%	12.50%	15.00%	15.00%	15.00%	15.00%	15.00%	0.00%	0.00%	0.00%
	Affordable Rent		12.50%	12.50%	12.50%	12.50%	15.00%	15.00%	12.50%	12.50%	15.00%	15.00%	15.00%	15.00%	15.00%	0.00%	0.00%	0.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		50,000	25,000	25,000	25,000	25,000	25,000	25,000	350,000	25,000	25,000	25,000	25,000	25,000	0	0	0
	£ site		40,000	16,750	80,000	25,000	33,250	33,500	35,000	238,000	55,750	67,500	41,500	33,250	12,500	0	0	0
Uplift	£/ha		310,000	305,000	305,000	305,000	305,000	305,000	305,000	70,000	305,000	305,000	305,000	305,000	305,000	0	300,000	300,000
	£ site		248,000	204,350	976,000	305,000	405,650	408,700	427,000	47,600	680,150	823,500	506,300	405,650	152,500	0	0	0
Viability Threshold	£/ha		360,000	330,000	330,000	330,000	330,000	330,000	330,000	420,000	330,000	330,000	330,000	330,000	330,000	0	300,000	300,000
	£ site		288,000	221,100	1,056,000	330,000	438,900	442,200	462,000	285,600	735,900	891,000	547,800	438,900	165,000	0	0	0
Residual V. Net Ha	£/ha		675,074	559,194	561,357	569,046	1,052,522	1,044,667	563,039	482,958	1,041,006	1,011,644	1,047,378	1,052,522	1,041,096	#DIV/0!	#DIV/0!	#DIV/0!
	£/ha		675,074	559,194	561,357	569,046	1,052,522	1,044,667	563,039	482,958	1,041,006	1,011,644	1,047,378	1,052,522	1,041,096	#DIV/0!	#DIV/0!	#DIV/0!
	£ site		540,060	374,660	1,796,343	569,046	1,399,854	1,399,854	788,255	328,411	2,321,444	2,731,438	1,738,648	1,399,854	520,548	188,272	119,623	129,510
Additional Profit	£ site		314,079	187,449	988,608	295,145	1,133,117	1,129,361	411,792	67,211	1,958,157	2,268,048	1,424,894	1,133,117	366,168	79,533	71,891	91,169
	£/m2		184	132	145	138	426	425	138	47	439	426	429	426	367	#DIV/0!	#DIV/0!	#DIV/0!

Appendix 5 Older Peoples Housing Appraisals

			Sheltered	Extra Care
Income	m2		3,450	3,834
	£/m2		1,915	2,028
Capital Value			5,505,625	5,759,520
Costs	Land Used	ha	0.50	0.50
		£/ha	350,000	350,000
		Uplift £/ha		
		20%	70,000	70,000
		Cost	210,000	210,000
	Strategic Promotion		2,500	2,500
	Planning		2,500	2,500
	Construction	/m2	915	1,016
		£	3,156,750	3,895,344
	Infrastructure	15.00%	315,675	389,534
	Abnormals	10.00%		
	Fees	8.00%	252,540	311,628
	Contingency	2.50%	78,919	97,384
	Finance Costs		10,000	10,000
	Sales	3.00%	165,169	172,786
	Misc. Financial		5,000	5,000
	Subtotal		3,989,053	4,886,675
	Interest	7.00%	279,234	342,067
	Profit % Costs	20.00%	853,657	1,045,748
	COSTS		5,331,943	6,484,491
Residual Land Worth (APPROX.)			173,682	-724,971
Additional Profit			-36,318	-934,971
	£/m2		-11	-244
	Existing Use Value		350,000	350,000
	Viability Threshold		420,000	420,000
	Residual Value		347,363	-1,449,942



Appendix 6 Non Residential Appraisals

			Greenfield						
			Large Industrial	Smaller Industrial	Large Office	Small Office	Supermarkets	Retail Warehouse	Shops
Income	m2		1,500	200	500	150	4,000	4,000	
	£/m2		866	571	1,688	1,500	3,273	1,500	
	Capital Value		1,299,000	114,200	844,000	225,000	13,092,000	6,000,000	
Costs	Land Used	ha	0.230	0.100	0.300	1.000	2.600	1.800	
		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	
		Uplift £/ha	200,000	200,000	200,000	200,000	200,000	200,000	
		20.00%	5,000	5,000	5,000	5,000	5,000	5,000	
		Cost	52,900	23,000	69,000	230,000	598,000	414,000	
	Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	
	Planning		10,000	10,000	10,000	10,000	10,000	10,000	
	Construction	/m2	540	727	924	924	1,084	467	
		£	810,000	145,400	462,000	138,600	4,336,000	1,868,000	
	Infrastructure	10.00%	81,000	14,540	46,200	13,860	433,600	186,800	
Abnormals	15.00%								
Fees	8.00%	64,800	11,632	36,960	11,088	346,880	149,440		
Contingency	2.5% & 5%	20,250	3,635	11,550	3,465	108,400	46,700		
Finance Costs		5,000	5,000	5,001	5,000	5,000	5,000		
Sales	3.00%	38,970	3,426	25,320	6,750	392,760	180,000		
Misc. Financial		5,000	5,000	5,001	5,000	5,000	5,000		
Subtotal		1,045,020	208,633	612,032	203,763	5,647,640	2,460,940		
Interest	7.00%	73,151	14,604	42,842	14,263	395,335	172,266		
Profit % GDV	20.00%	274,430	25,761	177,368	47,853	2,697,467	1,234,453		
COSTS		1,445,502	271,998	901,243	495,879	9,338,442	4,281,659		
Residual Land Worth (APPROX.)		-146,502	-157,798	-57,243	-270,879	3,753,558	1,718,341		
Additional Profit		-199,402	-180,798	-126,243	-500,879	3,155,558	1,304,341		
		-133	-904	-252	-3,339	789	326		
Existing Use Value		25,000	25,000	25,000	25,000	25,000	25,000		
Viability Threshold		230,000	230,000	230,000	230,000	230,000	230,000		
Residual Value		-636,964	-1,577,982	-190,809	-270,879	1,443,676	954,634		



		Brownfield							
		Large Industrial	Smaller Industrial	Large Office	Small Office	Supermarkets	Retail Warehouse	Shops	
Income	m2	1,500	200	500	150	4,000	4,000	150	
	£/m2	866	571	1,688	1,500	3,273	1,500	2,200	
	Capital Value	1,299,000	114,200	844,000	225,000	13,092,000	6,000,000	330,000	
Costs	Land Used	ha	0.230	0.100	0.300	1.000	2.600	1.800	0.017
		£/ha	350,000	350,000	350,000	350,000	350,000	350,000	4,000,000
		Uplift £/ha	0	0	0	0	0	0	0
		20%	70,000	70,000	70,000	70,000	70,000	70,000	800,000
		Cost	96,600	42,000	126,000	420,000	1,092,000	756,000	81,600
		Strategic Promotion	10,000	10,000	10,000	10,000	10,000	10,000	10,000
		Planning	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m2	540	727	924	924	1,084	467	680	
	£	810,000	145,400	462,000	138,600	4,336,000	1,868,000	102,000	
	Infrastructure	15.00%	81,000	14,540	46,200	13,860	433,600	186,800	50,000
	Abnormals	10.00%	121,500	21,810	69,300	20,790	650,400	280,200	15,300
	Fees	8.00%	64,800	11,632	36,960	11,088	346,880	149,440	8,160
	Contingency	5.00%	40,500	7,270	23,100	6,930	216,800	93,400	5,100
	Finance Costs		5,000	5,000	5,001	5,000	5,000	5,000	5,000
	Sales	3.00%	38,970	3,426	25,320	6,750	392,760	180,000	9,900
	Misc. Financial		5,000	5,000	5,001	5,000	5,000	5,000	5,000
		Subtotal	1,186,770	234,078	692,882	228,018	6,406,440	2,787,840	220,460
	Interest	7.00%	83,074	16,385	48,502	15,961	448,451	195,149	15,432
	Profit % Costs	20.00%	276,415	26,117	178,500	48,192	2,708,090	1,239,030	69,086
	COSTS	1,642,859	318,581	1,045,884	712,172	10,654,981	4,978,019	386,579	
Residual Land Worth (APPROX.)		-343,859	-204,381	-201,884	-487,172	2,437,019	1,021,981	-56,579	
Additional Profit		-440,459	-246,381	-327,884	-907,172	1,345,019	265,981	-138,179	
	£/m2	-294	-1,232	-656	-6,048	336	66	-921	
Existing Use Value		350,000	350,000	350,000	350,000	350,000	350,000	4,000,000	
Viability Threshold		420,000	420,000	420,000	420,000	420,000	420,000	4,800,000	
Residual Value		-1,495,038	-2,043,806	-672,947	-487,172	937,315	567,767	-3,328,155	



HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers.

The firm is led by Simon Drummond-Hay who is a Chartered Surveyor, Associate of Chartered Institute of Housing and senior development professional with a wide experience of both development and professional practice. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL) testing
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have public and private sector clients throughout England and Wales.

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