



**Epping Forest
District Council**

Consolidated and Updated Viability Evidence

September 2020

 **Planning &
Development**

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1. Introduction

Scope

- 1.1 Epping Forest District Council (EFDC / the Council) is well on in the process of putting a new local plan in place. The Local Plan Submitted Version 2017¹ (LPSV / submitted Local Plan) was submitted for Independent Examination in September 2018 and hearing sessions were held between February 2019 and June 2019. The submitted Local Plan sets out the approach and detailed policies, including the future distribution of housing growth and requirements for affordable housing, and the future distribution for new employment land. The Inspector² appointed to examine the submitted Local Plan issued her *Inspector's Advice After Hearings* on the 2nd August 2019³.
- 1.2 The Council will shortly be submitting the Main Modifications to the Inspector, prior to a public consultation that is planned for early November.
- 1.3 In relation to viability the Inspector set out the following:

9. The second request is to modify the Plan (mainly Policies H2: Affordable Housing and D1: Delivery of Infrastructure) to fully reflect paragraph 57 of the 2019 Framework on viability in relation to the Garden Town allocations. It is made on the basis that the Council has published significant detailed work on infrastructure provision and viability in respect of these sites since the Plan was submitted. Having regard to this evidence, the Council intends that the Plan's policies on contributions etc. would be relied upon for decision making without the need for viability assessment at the planning application stage. Applicants would be required to demonstrate that further viability work was justified.

10. The Council's proposed modifications are again made late and are controversial. Like those concerning the five-year land supply above, they are not necessary to achieve consistency with paragraph 173 of the 2012 Framework. They are not necessary to enable decision-makers to apply paragraph 57 of the 2019 Framework because applicants will still be required to demonstrate the need for viability assessments (albeit the process should be easier); and the weight to be given to any such assessments will be a matter for decision-makers. Again, therefore, it is not necessary for soundness to modify the Plan with the specific intention of invoking paragraph 57 of the 2019 Framework.

11. Moreover, the representations raise valid concerns about the depth of consultation which took place during the preparation of the documents referenced above; and about the uncertainty surrounding many of the infrastructure requirements and funding sources identified therein. On the basis that the modifications advanced by the Council are not necessary for soundness, I conclude that they should not be made in the form presently proposed. However, for effectiveness, it is necessary to amend the Plan to identify the Garden Town documents as the up-to-date evidence to which applicants should refer. The proposed modifications should be redrafted on this basis.

¹ <http://www.efdclocalplan.org/wp-content/uploads/2018/03/EB114-Epping-Forest-District-Local-Plan-Submission-Version-2017.pdf>

² Louise Phillips MA (Cantab) MSc MRTPI

³ <http://www.efdclocalplan.org/wp-content/uploads/2019/08/ED98-Epping-Forest-Post-hearing-Advice-Aug-2019-V1-final.pdf>

1.4 In its response the Council replied as follows:

10. For the avoidance of doubt, the Council has taken account of paragraphs 9 to 11 of your post-hearing advice (ED98) and is not carrying out this viability work (Task F) to enable modifications to be made to the Plan to invoke paragraph 57 of the 2019 NPPF, which you have advised are not necessary for soundness. To be clear, any further MMs proposed by the Council will be limited to the scope suggested in your post-hearing advice.

11. The programme of viability work being undertaken has wider relevance to infrastructure delivery in the District and the implementation of the Local Plan, and will continue beyond the conclusion of the Examination. As such, the additional work does not have significant implications for either the viability of the Plan or the infrastructure needed to support it.

1.5 The rationale behind this report has been summarised by the Council as follows:

‘the Local Plan Examination Hearing on Matter 14, Infrastructure & Delivery, the Council committed as part of the local plan to consolidate the documents to make more transparent and easier to use. The Council set out that following the completion of the further work being undertaken, the Council will produce an updated Viability Assessment to take into account the further information available and provide up to date evidence to inform development management and planning decisions. This work will involve further consultation and engagement and give opportunities for comments to be made by all interested parties, build on and supplement the existing Viability Study which underpins the soundness of the LPSV’.

1.6 The 2019 National Planning Policy Framework (2019 NPPF) and the updated Planning Practice Guidance (PPG) have fundamentally altered the way viability is considered at the development management stage of the planning process. The details of these changes are set out in Chapter 2 below, but an important element of this is that ‘a *viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan*’. **In essence, the purpose of this report is to bring together and update the various documents that comprise ‘the viability assessment that informed the plan’.**

1.7 This document sets out the methodology used, and the key assumptions adopted. These are carried forward and updated from the Council’s existing available evidence. This will allow EFDC to have confidence that they are working from a sound base when considering viability across the whole of the Local Plan area.

1.8 A consultation event was held on 26th November 2019. Representatives of the main developers, development site landowners, their agents, planning agents, consultants working in the Epping Forest district, housing providers and neighbouring councils were invited. There has been a delay in completing this report as other studies (for example the IDP) have been updated, but also as a result of the coronavirus pandemic (see below).

1.9 Over several years before this report, various Government announcements were made about changes to the planning processes. The Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework, (2018 NPPF), and published new Planning Practice Guidance (PPG) in July 2018. In February 2019, the NPPF was further updated (2019 NPPF), although these changes did not impact directly on viability. In May 2019, the viability sections of the PPG were updated again. The methodology used in this report is consistent with the 2019 NPPF and the updated PPG (as at August 2020).

- 1.10 As this report was being concluded the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) and various supporting documents. The implications in relation to viability are set out in Chapter 2 below, but are not material to this report.

COVID 19

- 1.11 This update is being carried out during the coronavirus pandemic. The coronavirus (Covid-19) was reported in China, in December 2019 and was declared a pandemic in March 2020. It is too early to predict what the impact on the economy, and therefore development economics, may be.
- 1.12 There are real material uncertainties around the values of property and the costs of construction that are a direct result of the Covid 19 pandemic. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. We expect there to be a pause in activity due to uncertainty in the wider economy. It is likely that, at the very least, the development markets will be checked, and house prices may fall. This may well have an adverse impact on viability. In terms of timing there is a likelihood that the direct impact of the virus will continue until a vaccine or similar prophylactic / cure is widely available and this may not be until next year (2021).

Report Structure

- 1.13 This report follows the following format:

Chapter 2 The reasons for and the approach to viability testing, including a review of the requirements of the 2019 NPPF, the CIL Regulations and the updated (May 2019) PPG.

Chapter 3 The methodology used.

Chapter 4 An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.

Chapter 5 An assessment of the non-residential market.

Chapter 6 An assessment of the costs of land to be used when assessing viability.

Chapter 7 The cost and general development assumptions to be used in the development appraisals.

Chapter 8 A summary of the various policy requirements and constraints that influence the type of development that come forward.

Chapter 9 A summary of the range of modelled sites used for the financial development appraisals.

Chapter 10 The results of the appraisals and consideration of residential development.

Chapter 11 The results of the appraisals and consideration of non-residential development.

Chapter 12 Summary and conclusions.

HDH Planning & Development Ltd (HDH)

- 1.14 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
- a. District wide and site-specific viability analysis.
 - b. Community Infrastructure Levy testing.
 - c. Housing Market Assessments.
- 1.15 The findings contained in this report are based upon information from various sources including that provided by EFDC and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

- 1.16 No part of this report constitutes a valuation and the report should not be relied on in that regard.
- 1.17 The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries.
- 1.18 Market activity is being impacted in many sectors. As at the date of this report, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.
- 1.19 Our assessment is therefore reported on the basis of '*material valuation uncertainty*' as per VPS3 and VPGA10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to our report than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that the Council keeps the assessment under frequent review.

Compliance

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

1.21 *Financial Viability in planning (1st edition), RICS guidance note 2012* is currently subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). As part of the review, *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.

- a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
- b. HDH is appointed by EFDC and has followed a collaborative approach involving the LPA, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment when making assumptions in this report.
- c. The specification under which this project is undertaken is included as **Appendix 1** of this report.
- d. HDH confirms it has no conflicts of interest in undertaking this project. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.
- e. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
- f. HDH confirms that a non-technical summary has been provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is recommended that this report only be published and read in full.
- g. HDH confirms that adequate time has been taken to allow engagement with stakeholders through this project. Initially a period of 10 days or so was proposed for responses, however this was extended to (7 weeks), in part due to concerns expressed by consultees.

Some concern was expressed^{4 5} about the length of time for the consultation process and therefore the overall status of the report. The extended time period is considered reasonable.
- h. This assessment includes appropriate sensitivity testing in Chapter 10. This includes the effect of different levels of developer contributions, and the impact of price and cost change.
- i. The Guidance includes a requirement that, *'all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is*

⁴ Julie Morgan for Barwood Land

⁵ Sanjeev Shah (Landowner)

the responsibility of the RICS member or RICS-regulated firm'. Much of the information that informed this Viability Assessment was provided by EFDC. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

- 1.22 In December 2019, the RICS published draft technical guidance in the form of *RICS draft guidance note - Assessing financial viability in planning under the National Planning Policy Framework for England, 1st edition for consultation*. Whilst this is a draft document, we confirm that this report is generally in accordance with this further draft guidance (in as far as it relates to plan-wide viability assessments).

Metric or imperial

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

| | | | | | |
|-----------------|---|-----------------------|-------|---|----------------------|
| 1m | = | 3.28ft (3' and 3.37") | 1ft | = | 0.30m |
| 1m ² | = | 10.76 sqft | 1sqft | = | 0.0929m ² |
| 1ha | = | 2.471acres | 1acre | = | 0.405ha |

2. Viability Testing

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

2019 National Planning Policy Framework

- 2.2 As in the 2012 NPPF (and 2018 NPPF), viability remains an important part of the plan-making process. The 2019 NPPF does not include detail on the viability process, rather stresses the importance of viability. Paragraph 34 of the 2019 NPPF requires as follows:

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

2019 NPPF Paragraph 34

- 2.3 This Viability Update brings together and updates the Council's existing viability evidence. The main change is a shift of viability testing from the development management stage to the plan-making stage.

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

2019 NPPF Paragraph 57

- 2.4 This report will ensure that the viability evidence base is up to date, and that it reflects the recommended approach in national planning guidance, including standardised inputs.
- 2.5 Careful consideration has been made to the updated PPG in this update (see below). This Viability Update will be the reference point for viability assessments submitted through the Development Management process.
- 2.6 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The following, updated, definition is provided:

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

- a) *sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).*
- b) *where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*

2019 NPPF Glossary

- 2.7 This update will enable Epping Forest District Council to make soundly based judgements about 'deliverability'.
- 2.8 The 2019 NPPF does not include technical guidance on undertaking viability work. This is included within the PPG, the viability sections of which were rewritten in July 2018 and then updated again in May and September 2019.

Planning Practice Guidance

- 2.9 The viability sections of the PPG (Chapter 10) have been completely rewritten. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the emphasis of viability testing has been changed significantly. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:

173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...

- 2.10 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-010-20180724 change this:

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

PPG 10-009-20190509

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

PPG 10-010-20180724

- 2.11 The purpose of viability testing is now to ensure that 'maximum benefits in the public interest' have been secured. This is a notable change in emphasis.
- 2.12 The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

2.13 The overall requirement is that:

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

PPG 10-001-20190509

2.14 This update takes a proportionate approach, building on Epping Forest District Council's existing evidence, and considers all the local and national policies that will apply to new development. Consideration is also given to areas of national policy that are emerging (e.g. biodiversity net gain, the Future Homes Standard and First Homes).

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

PPG 10-002-20190509

2.15 Consultation has formed part of this update.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.

PPG 10-002-20190509

2.16 The submission Local Plan has been subject to full viability testing and the viability evidence was considered at the hearings. The inspector did not raise any concerns in relation to the viability evidence, although, in her *Inspector's Advice After Hearings* (2nd August 2019)⁶, she did comment specifically about the application of Paragraph 57 of the 2019 NPPF.

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

PPG 10-003-20180724

2.17 This update is based on typologies⁷ that have been developed by having regard to the sites identified in the submitted Local Plan.

⁶ From paragraph 9. See Chapter 1 above.

⁷ The PPG provides further detail at 10-004-20190509:

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

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

PPG 10-004-20190509

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

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

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

PPG 10-006-20190509

- 2.19 Consultation has formed part of the preparation of this update. This update specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

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

How should a viability assessment be treated in decision making?

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

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

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

PPG10-008-20190509

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

- 2.21 Through the consultation it was suggested⁸⁹ that as the Local Plan is being examined under the 2012 NPPF, it follows that planning applications for development in the new Local Plan should be considered under the 2012 NPPF. Whilst this is a legal point, this is not accepted. The transitional arrangements in the 2019 NPPF are very limited (extending to the overall housing requirement) and there is no suggestion in the NPPF or the updated PPG that the viability sections should not apply with immediate effect.

Section 3 - Standardised inputs to viability assessment

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

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

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

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

PPG 10-010-20180724

- 2.23 This update sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources.

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

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

PPG 10-011-20180724

- 2.24 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived though consideration of capitalised rents as well as sales.

- 2.25 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.

⁸ Olivier Spencer, Andrew Martin Planning for Miller Homes.

⁹ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

- *build costs based on appropriate data, for example that of the Building Cost Information Service*
- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*
- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*
- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

2.26 All these costs are taken into account.

2.27 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

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

PPG 10-013-20190509

2.28 The PPG goes on to set out:

Benchmark land value should:

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

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

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

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

PPG 10-014-20190509

- 2.29 The approach adopted in this update is to start with the EUV. The ‘plus’ element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners’ premium.

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

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

PPG 10-015-20190509

- 2.30 This report has applied this methodology to establish the EUV.

- 2.31 The PPG sets out an approach to the developers’ return.

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

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

PPG 10-018-20190509

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

Section 4 - Accountability

- 2.33 This is a new section in the PPG. It sets out new requirements on reporting. These are covered outside this report.

- 2.34 In line with paragraph 10-020-20180724 of the PPG that says that ‘*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way*’, Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.35 EFDC has not adopted Community Infrastructure Levy (CIL) and this update does not specifically consider CIL. Having said this, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (within the PPG) when undertaking a plan-wide viability assessment.
- 2.36 From April 2015, councils were restricted in relation to pooling S106 contributions from more than five developments¹⁰ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The amendments to CIL Regulations, that came into effect in September 2019, lifted these pooling restrictions. Payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.

Wider Changes Impacting on Viability

- 2.37 There have been a number of changes at a national level since the Council’s earlier viability evidence, and several announcements and consultations at a national level.

Affordable Home Ownership

- 2.38 The 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% affordable home ownership units on larger sites.

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership¹¹, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) provides solely for Build to Rent homes;*
- b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);*
- c) is proposed to be developed by people who wish to build or commission their own homes;*
or

¹⁰ CIL Regulations 123(3)

¹¹ Footnote 29 of the 2018 NPPF clarifies as ‘As part of the overall affordable housing contribution from the site’.

d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Paragraph 64, 2019 NPPF

- 2.39 The modelling in this update is in line with the Council's adopted policies, however this requirement is also tested.

First Homes Consultation

- 2.40 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard:

48. The Government intends to set out in policy that a minimum of 25 per cent of all affordable housing units secured through developer contributions should be First Homes. This will be a national threshold, set out in planning policy....

59. The minimum discount for First Homes should be 30% from market price which will be set by an independent registered valuer. The valuation should assume the home is sold as an open market dwelling without restrictions. Local authorities will have discretion to increase the discount to 40% or 50%. This would need to be evidenced in the local plan making process.

61. In line with other affordable housing tenures, we intend to introduce an exemption from the Community Infrastructure Levy (CIL) for First Homes. We intend to introduce this national exemption through regulations.

- 2.41 This emerging requirement has been tested.

Environmental Standards

- 2.42 The Government launched a consultation on 'The Future Homes Standard'¹² towards the end of 2019. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The Council is exploring its options in this regard. This is considered in Chapter 8 below.

Biodiversity

- 2.43 In March 2019, the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation, the Chancellor confirmed in the 2019 Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'. The Environment Bill has been delayed due to the coronavirus pandemic. Within the current iteration of the Bill, it is anticipated that all consented developments (with a few exceptions), will be mandated to deliver a biodiversity net gain of 10% as against the measured baseline position using the evolving Defra metric.

- 2.44 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are

¹² https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

- 2.45 Green improvements on site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 2.46 The costs of this type of this requirement are considered in Chapter 8 below.

White Paper: Planning for the Future (MHCLG, August 2020)

- 2.47 As this report was being concluded, the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) as various supporting documents. In terms of viability the two key paragraphs are:

Assessments of housing need, viability and environmental impacts are too complex and opaque: *Land supply decisions are based on projections of household and business ‘need’ typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environmental improvements nor ensure sites are brought forward and delivered;*

Local Plans should be subject to a single statutory “sustainable development” test, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. *This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.*

- 2.48 Pillar Three of the White Paper then goes on to talk about the requirements for infrastructure and how these may be funded. The key proposals are:

Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision.

- 2.49 The above suggests a downgrading of viability in the planning system, however, as it stands the proposals in the White Paper are options and may or may not come to be adopted so, at the time of this report (August 2020), a viability assessment is a requirement, both in plan-making and as a reference point for development management.

Viability Guidance

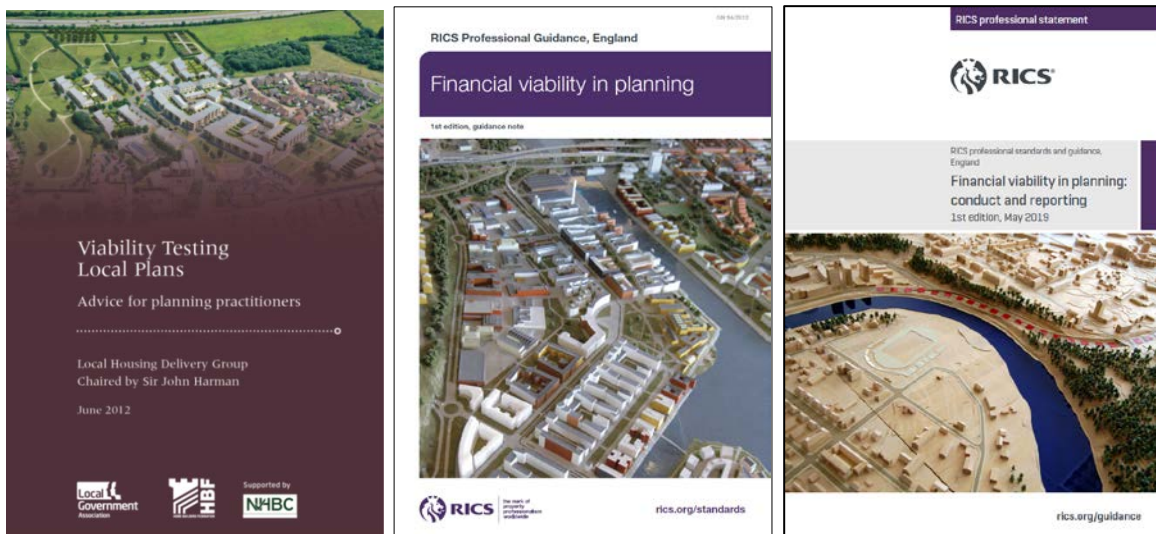
- 2.50 There is no specific technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions¹³ that support the methodology used. This

¹³ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road,

update follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁴ (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.

- 2.51 The planning appeal decisions, and the HCA good practice publication¹⁵ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. This approach is now specified in the PPG (see above).
- 2.52 The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities.



- 2.53 There is considerable common ground between the 2012 RICS Guidance and the Harman Guidance, but they are not consistent. The RICS Guidance recommends against the ‘*EUV plus a margin*’ – which is the methodology recommended in the Harman Guidance (and required by the PPG).

Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

¹⁴ 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).

¹⁵ *Good Practice Guide*. Homes and Communities Agency (July 2009).

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

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

- 2.54 *Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)* is not consistent with 2019 NPPF and updated PPG so is subject to a full review (by the RICS) to bring it up to date. Little weight is given to this RICS Guidance in this regard at this stage. *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full (as set out in Chapter 1 above).
- 2.55 In line with the updated PPG, this update follows the EUV Plus (EUV+) methodology. This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS). The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning.
- 2.56 In September 2019 the HBF produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent May 2019 RICS Guidance. This guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. We do have some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several 'common concerns'. Regard has been had to these.

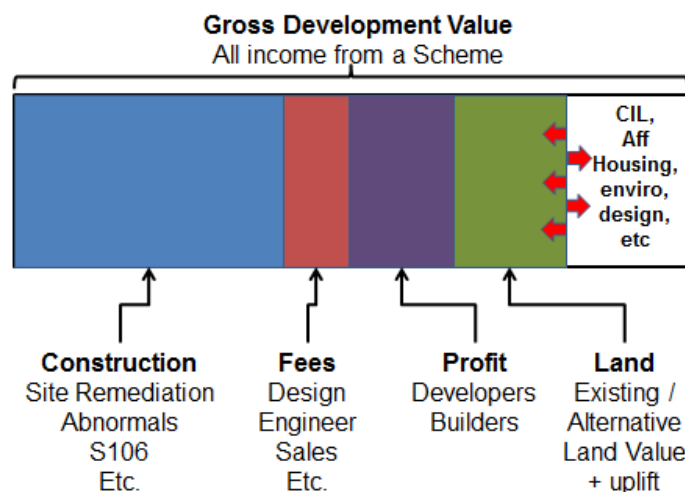
3. Methodology

Viability Testing – Outline Methodology

- 3.1 The primary purpose of this report is to bring together and update the various strands of viability evidence that comprise the *‘the viability assessment that informed the plan’*. In an effort to avoid unnecessary cross referencing, this report is presented as a stand-alone document that can be read and used on its own. This report follows the Harman Guidance and was put to a consultation event on 26th November 2019.
- 3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

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

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



- 3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority seeks, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of EFDC's policies and to assess the effect of these and then make a judgement as to whether or not land prices are 'squeezed' to such an extent that the Plan is not deliverable.
- 3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would make the landowner sell.
- 3.7 This update is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the 2019 NPPF and the PPG.
- 3.8 Through the consultation, there was a consensus that the technical approach to this update was appropriate. Having said this a consultee¹⁶ said:

It is difficult to accept the findings of the viability assessment and judgements contained within The Report when the planning policies are still being prepared. Evidence is still being gathered, and work ongoing with Natural England, to clarify the Air Quality emerging policy. This work is ongoing until at least February 2020.

- 3.9 This comment conflates several issues. The early results presented through the consultation were heavily caveated and on the basis that they should be given little weight (as they would change as a result of the consultation). The purpose of the consultation was to ensure that this update was well grounded and that the assumptions that feed into the analyses (costs, values etc) were tested and in the expected range.
- 3.10 A land promoter¹⁷ correctly noted that there are other ways of assessing viability other than using a straight Residual Value. This is accepted. The proposed approach is considered appropriate and proportionate in a plan-wide viability assessment, it is in line with the main sources of guidance. For very large schemes, a more complex model such as discounted cash flow may be appropriate, if viability were to be considered at the development management stage.

The meaning of Landowner Premium

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

¹⁶ Julie Morgan for Barwood Land

¹⁷ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

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

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

Benchmark land value should:

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

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

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

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

PPG 10-014-20190509

3.13 There has been much discussion as to what may and may not be a landowner premium. The term has not been given a firm definition through the appeal, planning examination or legal processes. 'Competitive return' was considered at the Shinfield Appeal (January 2013)¹⁸ and the case is sometimes held up as a firm precedent, however as confirmed in the Oxenholme Road Appeal (October 2013)¹⁹ the methodology set out in Shinfield is site specific and should only be given limited weight. More recently further clarification has been provided in the Territorial Army Centre, Parkhurst Road, Islington Appeal (June 2017)²⁰, which has

¹⁸ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

¹⁹ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

²⁰ APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

subsequently been confirmed by the High Court²¹. The level of return to the landowner is discussed and the approach taken in this update is set out in the later parts of Chapter 6 below.

- 3.14 This update is about the economics of development; however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.15 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from EFDC has been reviewed. This falls into three broad types.
- 3.16 Firstly, is that which has been prepared earlier in the plan-making process.

²¹ Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)

- a. *EFDC Stage 1: Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, June 2015).
 - b. *EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, November 2017).
 - c. *Harlow and Gilston Garden Town Strategic Viability Assessment* (HDH, April 2019)
- 3.17 This update, updates the above, where possible, subject to the updated PPG, and follows the same methodology and updated assumptions.
- 3.18 Secondly, is that which Epping Forest District Council holds, in the form of development appraisals²² that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL – it is important to note that these figures are the figures submitted by developers for discussion at the start of the viability process.

²² These are not referred to specifically in this report as some were submitted to Epping Forest District Council on a confidential basis.

Table 3.1 Review of Development Management Viability Appraisals

| Date | Mar-19 | May-18 | Jul-18 | Sep-18 | May-18 | Oct-18 | Dec-17 | Mar-18 | Mar-19 |
|---------------------|--------------------------|----------------------------|-------------------------|-------------|----------------------------|------------------------|----------------|--------------------|---------------|
| Scheme | Epping | Chigwell | Waltham Abbey | Chigwell | Waltham Abbey | Loughton | Loughton | Waltham Abbey | Fyfield |
| Locality | 0.21 | 2.34 | 1.5375 | 0.8 | 0.0788 | 1.9 | 0.16 | 0.41 | 0.809 |
| Ha | 28 | 105 | 33 | 57 | 12 | 89 | 29 | 52 | 24 |
| Units | 11 | 12,875 | 5 | 6,311 | 833 | 14,933 | 2,467 | 4,570 | 0 |
| Affordable | 2,164 | | 3,351 | | | | | | 2,930 |
| GIA (m2) | | | | | | | | | |
| Values | | | | | | | | | |
| Residential | £6,432.36 - £7,784.45/m2 | £5,640/m2 | £4,819/m2 | £6,447/m2 | £4,547/m2 | £6,437/m2 | £5,716/m2 | £5,227 - £4,888/m2 | £4,024/m2 |
| Flats | | AR £1,722/m2, SO £1,230/m2 | AR £1,668/m2, SO £2,594 | | | | | | |
| Affordable | | | | | | | | | |
| Non Res | | | | | | | | | |
| Older People? | Yes | Yes | | | | Yes | Yes | Yes | |
| Construction | | | | | | | | | |
| BCIS | £1,526 | £1,647/m2 | £1,668/m2 | £2,406/m2 | £1,293/m2 | £2,702/m2 | £2,647/m2 | £1,613/m2 | £2,625/m2 |
| All in | | £2,705/m2 | £2,152/m2 | | £130,000 | £270,000 | £0 | £1,961 | £426,719 |
| Abnormals | | | | | | | | | |
| Site | | £380,250 | | | | | | | |
| s106 / unit | | £500/unit | £154,432 | £800,000 | £0 | £25,077 | £0 | £0 | £0 |
| Fees | | | | | | | | | |
| Acquisition | 1% +0.75% | | 1% + 0.8% | 1%+0.5% | | | | 1%+0.75% | |
| Professional | 10% | 10% | 8% | 10% | 10% | 12% | 12.00% | 10% | 7.0% |
| Sales | 6% | 3% | 1% +£50,000 | 1%+1% | 3% | 1.5 +1.5% or 1.5+1% | 3+1.75% | 4+2% | 2.75% |
| Legal | £600 per unit | £1,000 per unit | £1000 per unit | 0.50% | £1000 per unit | £1000 or £900 per unit | £1000 per unit | £600 per unit | £750 per unit |
| Other | | | | | | | | | |
| Contingency | 5% | 5% | | 5% | 5% | 5% | | 5% | 5% |
| Interest | 6.50% | 7.00% | 6.50% | 6% or 7% | 7% +2% | 7.00% | 7.00% | 7.00% | 6.50% |
| Dev Return | 20% | 20% | 20% | 20% on cost | 20% | 20% | 20% | 20% | 17.50% |
| All Return | | 6% | 6% | | | | | | |
| Land | | | | | | | | | |
| Price Paid | | | | £7,720,000 | £1,180,000 plus stamp duty | | | | |
| Price Paid/ha | | | | | | | | | |
| EUV | £3,050,000 | | £3,214,160 | | | | £526,000 | £1,300,000 | £3,000,000 |
| EUV/ha | £14,523,810 | | £2,090,511 | | | | £3,287,500 | £3,170,732 | £3,706,282 |
| BLV/ha | £17,428,571 | | £2,090,511 | | | | £3,125,000 | £3,804,878 | £3,461,063 |

Source: Review of appraisals submitted through Development Management (collated in October 2019).

3.19 The above data is a summary of that submitted (rather than agreed). It is important to note that whilst some of the appraisals that have been reviewed were submitted after the publication of the 2018 NPPF (being when the viability sections were changed) and the updated PPG, none of them follow the EUV Plus approach that the updated PPG sets out. Further, all are fresh appraisals, prepared from first principles by the developer. None of them follow paragraph PPG10-008-20190509 of the PPG that says:

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

3.20 Thirdly, EFDC also holds evidence of what is being collected from developers under the s106 regime. This is being collected by the Council outside this update²³.

Stakeholder Engagement

3.21 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. A consultation event was held on the 26th November 2019. Residential and non-residential developers (including housing associations), landowners, planning professionals and neighbouring authorities were invited. **Appendix 2** includes the details of those invited and the attendees, and **Appendix 3** includes the presentation given. **Appendix 4** includes a summary of notes taken.

3.22 The event was divided into three parts:

- a) A recap of viability testing in the context of the 2019 NPPF and updated PPG.
- b) The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
- c) The consultants and consultees talked through the main points.

3.23 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. Following the event, copies of the presentation and an early iteration of this update were circulated to all those invited, and the attendees were asked to make any further representations by email. 26 written responses were received in addition to the comments made at the event.

²³ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

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

Paragraph: 027 Reference ID: 10-027-20180724

- 3.24 The main points from the consultation event and subsequent comments received were:
- a) Concern was raised^{24 25 26 27 28 29 30 31 32 33 34 35 36} as to the status of the viability update, bearing in mind the ongoing Local Plan examination. Some of these views were strongly expressed.
 - b) That the viability testing of the Strategic Sites was high level and does not add to the existing evidence base³⁷.
 - c) That the BLV assumptions were too low.
 - d) Some of the values may be overstated.
 - e) The site costs may be too low.
- 3.25 In addition, several stakeholders³⁸ made comments about the use of the evidence (for example that lower affordable housing targets should be adopted). These are not addressed in this report as these comments concern policy, rather than evidence. The consultation process has been carried out fully in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance

Viability Process

- 3.26 The assessment of viability as required under the 2019 NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) *'...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106'*.

²⁴ Olivier Spencer, Andrew Martin Planning for Miller Homes.

²⁵ Geoff Armstrong, Armstrong Rigg Planning for Manor Oak Homes (Water Lane South)

²⁶ Julie Morgan for Barwood Land

²⁷ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

²⁸ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

²⁹ John Phillips, PPS

³⁰ Sanjeev Shah (Landowner)

³¹ Richard Clews, Strutt and Parker for Scott properties and Signature

³² Catherine Williams, Savills for Redrow

³³ Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3)

³⁴ Rachel Bryan, Sworders for Mr Eldred (NWB.R1 and NWB.T1)

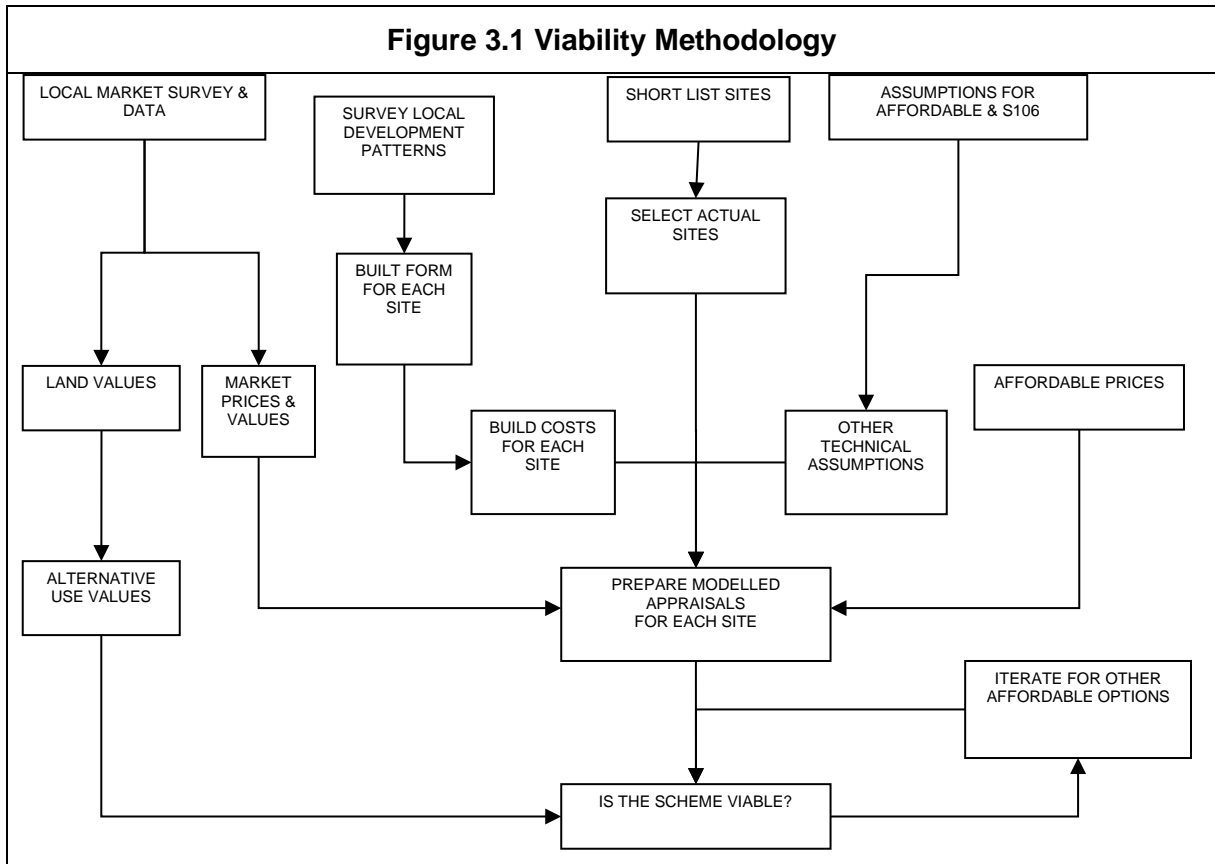
³⁵ Lois Partridge, Sworders (ONG.R1 and ONG.R2)

³⁶ Justification of this figure was sought by Lois Partridge, Sworders (SHR.R1 and SHR.R2)

³⁷ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

³⁸ Olivier Spencer, Andrew Martin Planning for Miller Homes.

3.27 The viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of ‘typologies’, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by Epping Forest District Council, and on our own experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative the planned development.



Source: HDH 2019

3.28 In addition to modelling a range of representative sites, the Strategic Sites are considered individually.

| Table 3.2 Strategic Sites | |
|----------------------------------|-------|
| | Units |
| East of Harlow (North) | 750 |
| Latton Priory | 1,050 |
| Water Lane Area (Sumners) | 807 |
| Water Lane Area (Katherine's) | 1,331 |
| South Epping MPA | 450 |
| North Weald Bassett MPA | 1,050 |
| Waltham Abbey North MPA | 740 |

Source: EFDC (November 2019)

- 3.29 Through the consultation it was suggested^{39 40 41} that South Epping MPA was in fact an allocation for 950 units and not 450 units. The Council has confirmed the site is to be allocated for 450 units. As with all the Strategic Sites, the actual number of units brought forward may differ.
- 3.30 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and it is discussed, and the approach taken in this update set out in the later parts of Chapter 6 below.
- 3.31 The appraisals are based on existing policy requirements set out in the submitted Local Plan (and emerging national requirements) as summarised in Chapter 8 below. For appropriate sensitivity testing a range of options including different levels of developer contribution are tested.
- 3.32 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing as required by the 2019 NPPF and CIL Regulations⁴² is used. The purpose of

³⁹ Julie Morgan for Barwood Land

⁴⁰ Clifford Mitchell

⁴¹ Gaby Medforth, David Lock Associates for Fairfield (for part of SEMPA)

⁴² This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by councils across England (and, to a lesser extent, Wales).

the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development.



4. Residential Market

4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The update is concerned not just with the prices but the differences across the District. 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.

4.2 The earlier studies used the following values:

| Table 4.1 2018 Residential Price Assumptions (£/m²) | | |
|---|---------------|--------------|
| Typology | Houses | Flats |
| East of Harlow | £3,800 | £4,000 |
| Latton Priory | £4,000 | £3,700 |
| Water Lane | £3,900 | £3,900 |

Source: Table 4.10. Harlow and Gilston Garden Town Strategic Viability Assessment (HDH, April 2019)

4.3 In the 2017 Viability Update⁴³ a range of values were used from £3,500/m² to £7,500/m². These were not applied to specific areas, rather to development types.

4.4 The initial part of this assessment is to consider how price have changed (if at all) since Epping Forest District Council's earlier viability work.

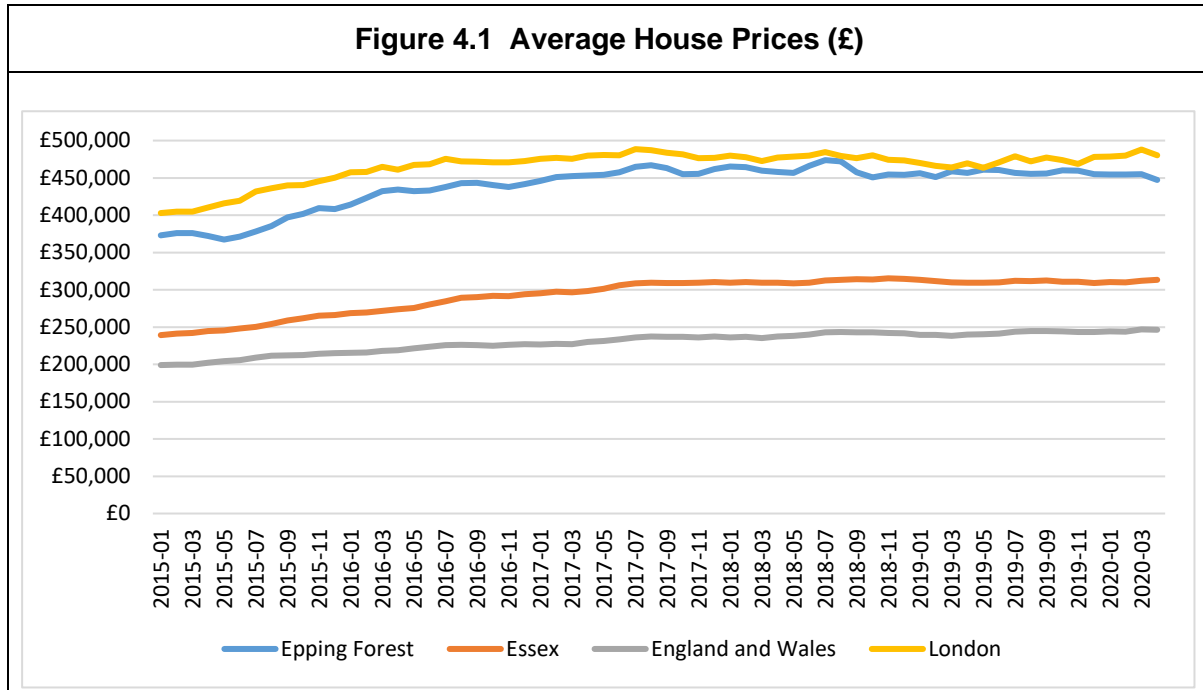
The Residential Market

4.5 The housing market is described in the 2018 Garden Town Viability Assessment and in the 2017 Viability Update so that will not be repeated here. This update is concerned about changes since the earlier studies.

National Trends and the relationship with the wider area

4.6 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'. Average house prices across England and Wales increased a little since 2017.

⁴³ Paragraph 2.4.1, *EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, November 2017)



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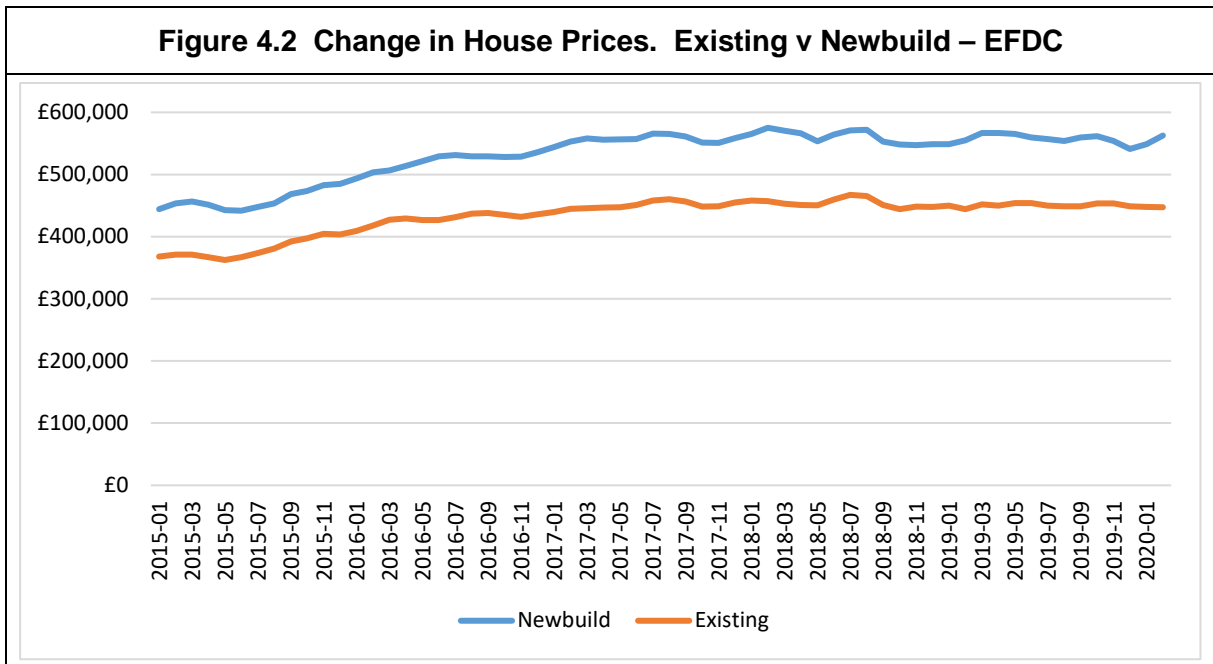
- 4.7 Prices in Epping Forest are now about 20% above the July 2015 levels but only 2% above 2017. This is less than the increase across England and Wales (24% since 2015 and 4% since 2017). Prices in London have increased by 19% since 2015, but fallen by 0.3% since 2017.
- 4.8 It is important to note that, at the time of this report, the housing market is actively supported by the Government through products and initiatives such as Help-to-Buy and a Stamp Duty ‘holiday’. In addition, the historically low Bank of England’s base rates, since the recession, have contributed to the wider economic recovery, including a rise in house prices.
- 4.9 There is a degree of uncertainty in the housing market as reported by the RICS. The July 2020 RICS UK Residential Market Survey said:

The July 2020 RICS UK Residential Survey results signal the ongoing recovery in sales market activity gained further momentum over the month. Anecdotal evidence suggests the Stamp Duty holiday, introduced from the 8th July, is playing a significant role in lifting demand. That said, despite the recent pick-up, respondents are circumspect on the prospect of this impetus being maintained once wider government support measures are phased out across the economy later in the year.

With regards to new buyer enquiries, a headline net balance of +75% of survey participants noted an increase over the month. This marks the second consecutive report in which demand has rebounded firmly following the lockdown induced slump seen from March to May. Similarly, new instructions being listed onto the sales market rose sharply, evidenced by a net balance of +59% of respondents reporting a rise (up from a reading of +41% in June).

4.10 When ranked across England and Wales, the average house price for EFDC is 25th (out of 339) at £552,201⁴⁴. To set this in context, the middle of the rank (169 – Medway), has an average price of £271,447. It is relevant to note that EFDC’s median price is lower than the mean at £450,000⁴⁵.

4.11 The figure above shows that prices in the EFDC area have seen an increase since the 2015 Viability Assessment, but are much the same as in 2017. A characteristic of the data is that the values of newbuild homes are more than for existing homes. The Land Registry shows that the average price paid for newbuild homes in the District (£562,967) is about £115,500 or 26% higher than the average price paid for existing homes (£447,494).



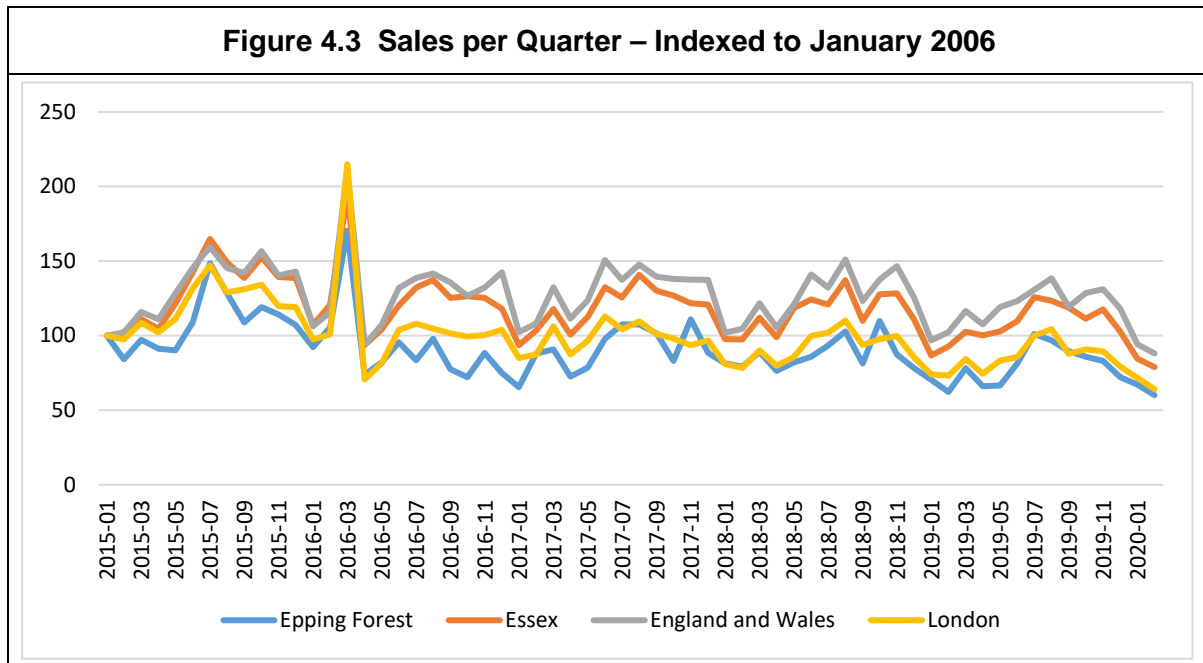
Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

4.12 The rate of sales (i.e. sales per month) in the EFDC area is a little less than the wider country, however follows similar trends.

⁴⁴ Mean house prices for administrative geographies: HPSSA dataset 12 (Release 22nd July 2020).

⁴⁵ Median house prices for administrative geographies: HPSSA dataset 9 (Release 22nd July 2020)





Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

- 4.13 This update report is being completed after the United Kingdom voted to leave the European Union. It is not possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the exit are underway but not concluded, so the future of trade with the EU and wider world are not yet known.
- 4.14 A further uncertainty is around the ongoing coronavirus pandemic. There are real material uncertainties around the values of property that are a direct result of the Covid 19 pandemic. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. There is mixed feedback about the property market. There is anecdotal evidence of an increased demand for larger units (with space for working from home) and with private outdoor space. Conversely, employees in some sectors that have been particularly affected by the coronavirus and the Government's restrictions, have found their ability to secure a loan restricted.
- 4.15 At the time of this update there is no statistical evidence of a fall in house prices. We expect there to be a pause in activity due to uncertainty in the wider economy. It is likely that, at the very least, the development markets will be checked. The economy is in a period of uncertainty and, whilst it is not the purpose of this assessment to forecast of how house prices and values may change in the future, it is necessary to set the report in the wider context and provide sensitivity testing.
- 4.16 The economy is in a period of uncertainty and, whilst it is not the purpose of this assessment, it is timely to provide a forecast of how house prices and values may change in the future. HM Treasury brings together some of the forecasts in its monthly *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.2 Consolidated House Price Forecasts

| House price inflation (annual average, %) | | Output gap (% of GDP) | | | | | | | |
|---|------|-----------------------|------|------|---------------------|------|------|------|------|
| 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 |
| City forecasters | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| -3.0 | 3.0 | 2.0 | - | - | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| -8.4 | -2.7 | 3.7 | 4.0 | 4.4 | May | -1.8 | -1.6 | 0.3 | 0.1 |
| -2.0 | 2.0 | 3.3 | 3.5 | 3.5 | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| - | - | - | - | - | Feb | - | - | - | - |
| Non-City forecasters | | | | | | | | | |
| 1.2 | 6.4 | 9.4 | 6.6 | 2.8 | May | - | - | - | - |
| -5.0 | 0.5 | 1.5 | 2.0 | 2.0 | May | -4.4 | -2.4 | -1.8 | -1.5 |
| - | - | - | - | - | Feb | - | - | - | - |
| 2.2 | 0.4 | - | - | - | May | -0.9 | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| - | - | - | - | - | May | - | - | - | - |
| -0.6 | -3.2 | 2.4 | 3.5 | 3.8 | May | -5.6 | -1.0 | -0.7 | -0.3 |
| -2.2 | 0.9 | 3.7 | 3.9 | 3.3 | Independent average | -3.7 | -1.7 | -0.7 | -0.6 |
| -2.2 | 0.9 | 3.7 | 3.9 | 3.3 | New forecasts | -3.7 | -1.7 | -0.7 | -0.6 |
| 2.2 | 6.4 | 9.4 | 6.6 | 4.4 | Highest | -0.9 | -1.0 | 0.3 | 0.1 |
| -8.4 | -3.2 | 1.5 | 2.0 | 2.0 | Lowest | -5.6 | -2.4 | -1.8 | -1.5 |

OBR - coronavirus reference scenario

Source: Forecasts for the UK economy: a comparison of independent forecasts No 394 (HM Treasury, May 2020).
Table M9: Medium-term forecasts for house price inflation and the output gap



- 4.17 Generally, the expectation is that house prices will return to grown relatively quickly.
- 4.18 At the time of the November 2019 consultation, property agents Savills were predicting no change in that year, and a 9.3% increase over the next 5 years in the mainstream South East markets, with a 0% increase in 2019, 0% this year and 10.9% over the next 5 years in the prime Outer Commute residential markets⁴⁶. These predictions are somewhat less than were being predicted before the Brexit referendum (although it is important to note that these were published before the coronavirus pandemic).
- 4.19 These have now been updated as follows:

| Table 4.3 Savills June 2020 Property Price Forecasts | | | | | | |
|---|-------|------|------|------|------|--------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 5 Year |
| Mainstream UK | -7.5% | 5.0% | 8.0% | 5.0% | 4.5% | 15.1% |
| South East and East | -7.5% | 8.0% | 5.5% | 2.5% | 2.5% | 10.7% |

Source: UK Residential – August 2020 UK Housing Market Update⁴⁷

- 4.20 In this context is relevant to note that The Nationwide Building Society reported an ‘unexpectedly rapid’ recovery in the housing market with the increase in August 2020 being the highest since February 2004, when house prices rose by 2.7%. As a result, annual house price growth accelerated to 3.7%, from 1.5% in July.

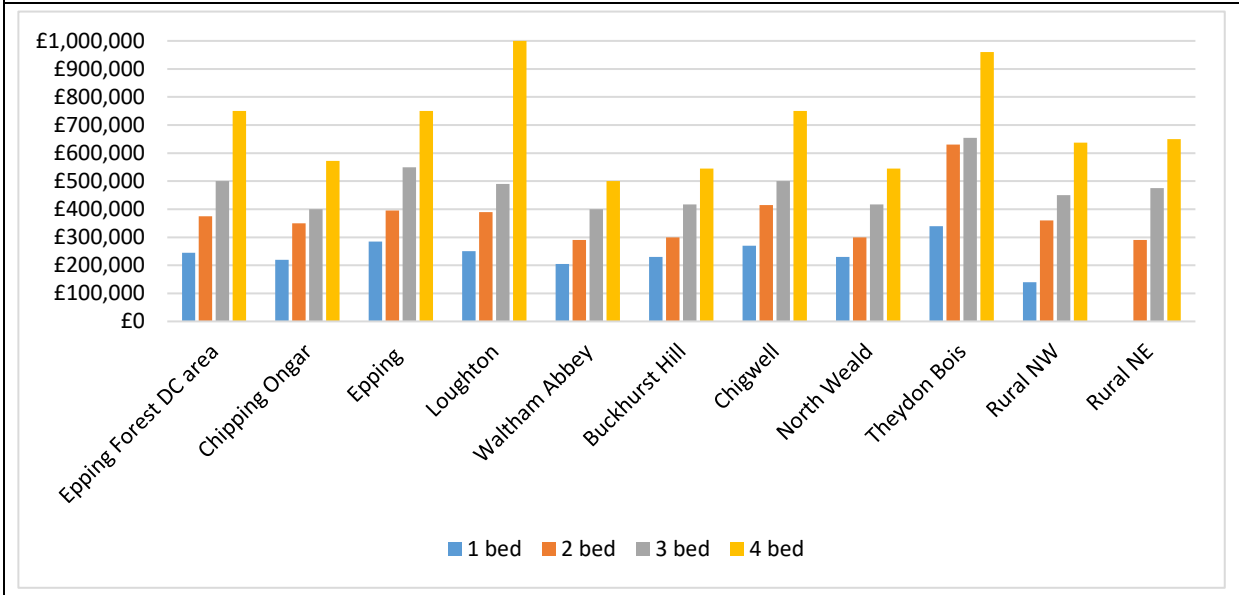
The Local Market

- 4.21 A survey of asking prices across the Epping Forest area was carried out in October 2019. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.

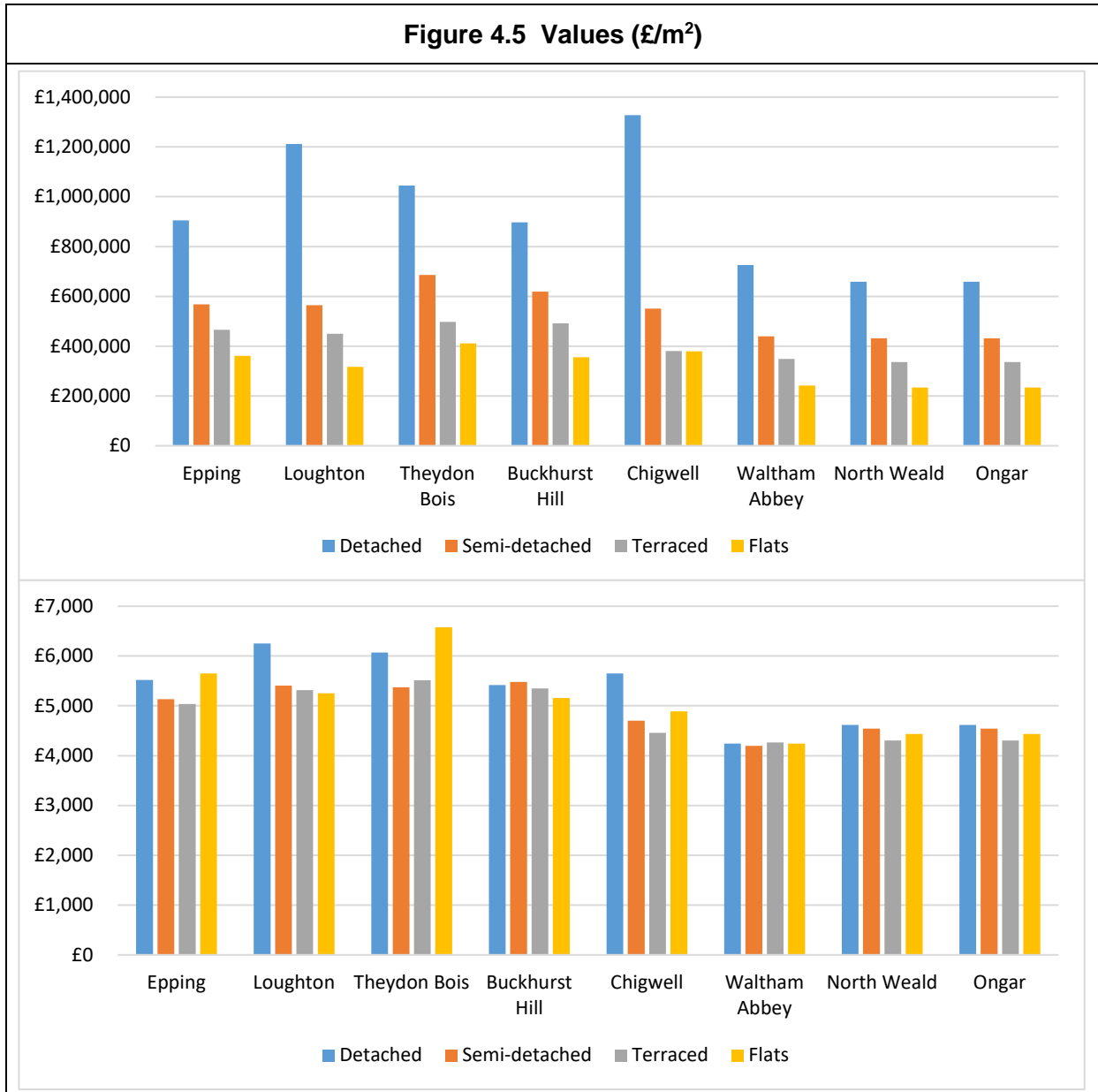
⁴⁶ <https://pdf.euro.savills.co.uk/uk/residential---other/report---residential-property-forecasts---autumn-2018.pdf>

⁴⁷ <https://research.euro.savills.co.uk/united-kingdom/to-publish/pdfs/uk-housing-market-update-aug-2020.pdf>

Figure 4.4 Median Asking Prices (£)



Source: Rightmove.co.uk (October 2019)



Source: Zoopla.co.uk (October 2019)

4.22 The Land Registry publishes data of all homes sold. Across the EFDC area about 9,900 home sales are recorded since the start of 2015⁴⁸. These transactions (as recorded by the Land Registry) can be disaggregated into newbuild and existing sales, and are summarised as follows.

⁴⁸ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

| Table 4.4 Average Sales Values by Type - EFDC | | | | | | |
|--|-----------|------------|----------|---------------|----------|------------|
| Existing | | | | | | |
| | | Detached | Flats | Semi-detached | Terraced | All |
| 2015 | Average £ | £761,449 | £247,081 | £457,427 | £358,961 | £446,538 |
| | Count | 506 | 554 | 549 | 626 | 2235 |
| 2016 | Average £ | £874,341 | £287,061 | £515,367 | £403,306 | £499,223 |
| | Count | 432 | 541 | 506 | 578 | 2057 |
| 2017 | Average £ | £908,435 | £304,045 | £524,609 | £425,510 | £531,305 |
| | Count | 437 | 460 | 516 | 537 | 1950 |
| 2018 | Average £ | £856,045 | £303,831 | £519,937 | £422,657 | £524,062 |
| | Count | 439 | 422 | 534 | 499 | 1894 |
| 2019 | Average £ | £914,358 | £293,690 | £527,349 | £428,222 | £538,568 |
| | Count | 391 | 360 | 518 | 480 | 1749 |
| 2020 | Average £ | £871,034 | £290,549 | £516,911 | £382,302 | £515,076 |
| | Count | 105 | 102 | 144 | 111 | 462 |
| Newbuild | | | | | | |
| 2015 | Average £ | £822,184 | £381,515 | £546,174 | £515,485 | £513,661 |
| | Count | 38 | 95 | 23 | 45 | 201 |
| 2016 | Average £ | £1,235,000 | £392,794 | £450,906 | £342,496 | £417,114 |
| | Count | 2 | 58 | 11 | 8 | 79 |
| 2017 | Average £ | £1,064,666 | £395,969 | £570,097 | £562,468 | £527,855 |
| | Count | 27 | 121 | 15 | 24 | 187 |
| 2018 | Average £ | £967,548 | £569,019 | £604,230 | £525,875 | £664,672 |
| | Count | 28 | 47 | 20 | 20 | 115 |
| 2019 | Average £ | £942,074 | £482,984 | £564,284 | £521,665 | £744,894 |
| | Count | 47 | 28 | 7 | 3 | 85 |
| 2020 | Average £ | £1,079,998 | £0 | £0 | £0 | £1,079,998 |
| | Count | 2 | 0 | 0 | 0 | 2 |

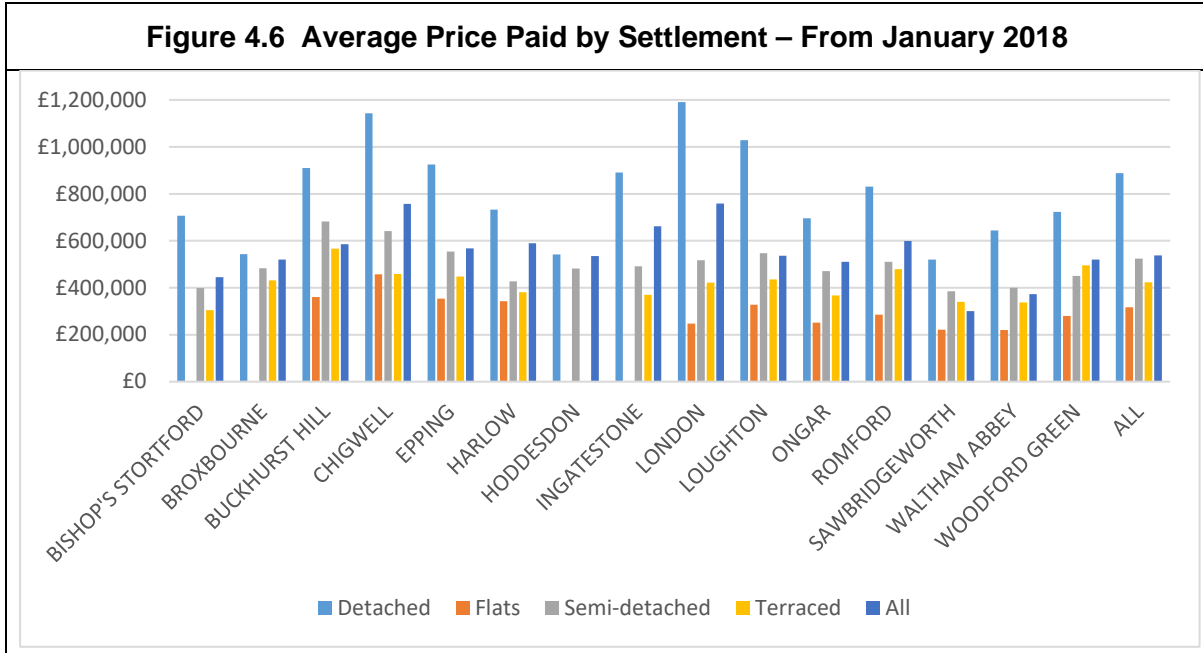
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4.23 This data is presented by settlement (note some of the sample sizes are small).

Table 4.5 Average Price Paid by Settlement – From January 2018

| | | Detached | Flats | Semi-detached | Terraced | All |
|--------------------|-----------|------------|----------|---------------|----------|----------|
| BISHOP'S STORTFORD | Average £ | | £0 | | | £444,439 |
| | Count | 8 | 0 | 15 | 10 | 33 |
| BROXBOURNE | Average £ | £543,325 | £0 | £483,000 | £431,667 | £519,293 |
| | Count | 20 | 0 | 6 | 3 | 29 |
| BUCKHURST HILL | Average £ | | £360,025 | | | £586,073 |
| | Count | 65 | 128 | 102 | 98 | 393 |
| CHIGWELL | Average £ | | | | £458,427 | £757,223 |
| | Count | 167 | 78 | 104 | 97 | 446 |
| EPPING | Average £ | | £354,153 | | | £568,214 |
| | Count | 173 | 170 | 276 | 179 | 798 |
| HARLOW | Average £ | £732,581 | | £427,280 | | £589,410 |
| | Count | 67 | 3 | 25 | 23 | 118 |
| HODDESDON | Average £ | £541,786 | £0 | | | £534,313 |
| | Count | 7 | 0 | 1 | 0 | 8 |
| INGATESTONE | Average £ | £891,000 | £0 | £491,000 | £370,000 | £661,818 |
| | Count | 5 | 0 | 5 | 1 | 11 |
| LONDON | Average £ | £1,191,000 | £247,500 | £516,600 | £421,644 | £758,911 |
| | Count | 15 | 2 | 10 | 9 | 36 |
| LOUGHTON | Average £ | £1,029,123 | £327,993 | £546,690 | £435,109 | £536,383 |
| | Count | 186 | 285 | 270 | 346 | 1,087 |
| ONGAR | Average £ | £695,552 | £251,399 | £471,528 | £366,918 | £510,212 |
| | Count | 141 | 50 | 141 | 54 | 386 |
| ROMFORD | Average £ | £830,688 | £285,000 | £510,200 | £479,342 | £599,066 |
| | Count | 32 | 9 | 26 | 19 | 86 |
| SAWBRIDGE-WORTH | Average £ | £520,232 | £220,862 | £385,421 | £339,716 | £300,113 |
| | Count | 11 | 59 | 19 | 16 | 105 |
| WALTHAM ABBEY | Average £ | £644,332 | £219,722 | £400,457 | £337,122 | £372,890 |
| | Count | 107 | 171 | 217 | 247 | 742 |
| WOODFORD GREEN | Average £ | £723,750 | £280,238 | £451,000 | £495,318 | £519,498 |
| | Count | 8 | 4 | 6 | 11 | 29 |
| ALL | Average £ | £887,653 | £316,839 | £524,352 | £423,154 | £537,359 |
| | Count | 1,012 | 959 | 1,223 | 1,113 | 4,307 |

Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

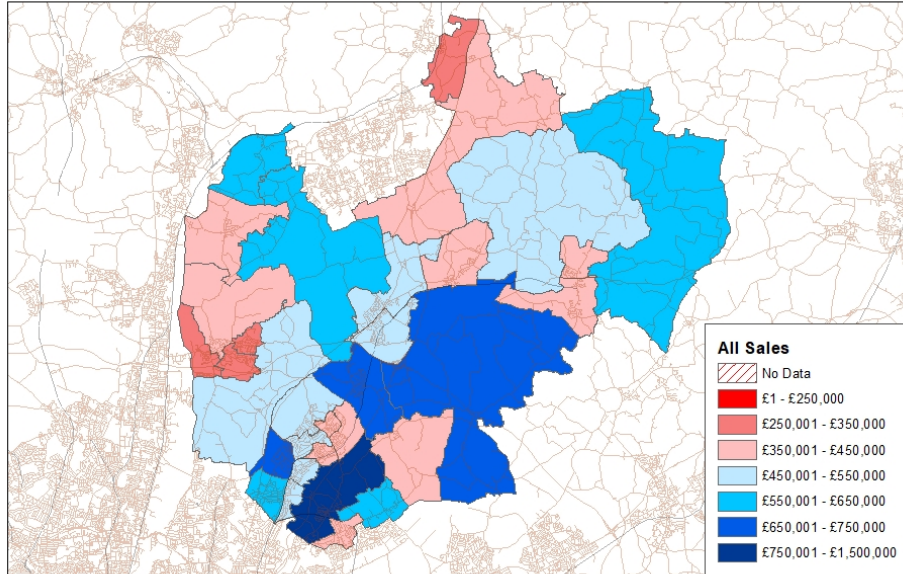


Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

4.24 Detached houses are significantly more expensive than other houses and there are variations by location. The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

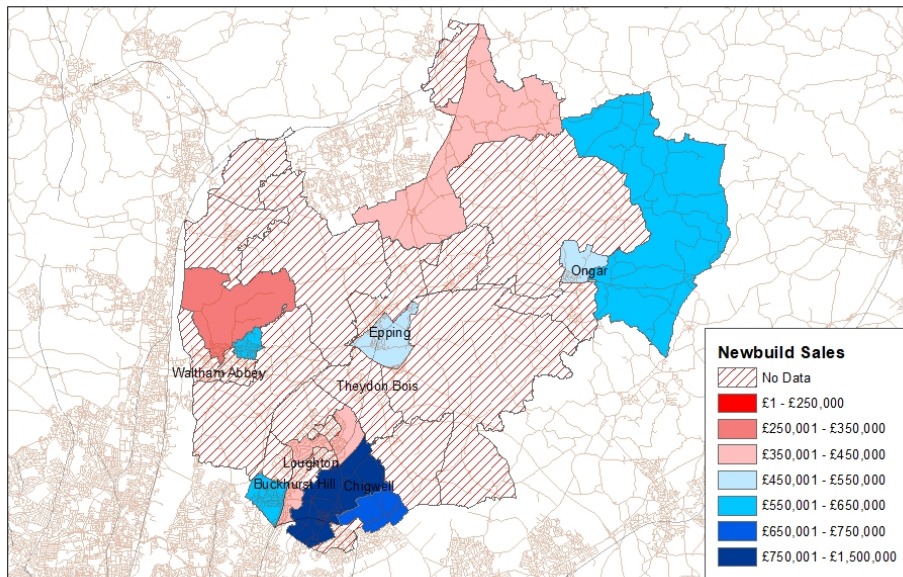
Figure 4.7 Median Prices

Epping Forest District Council
 Median Sales by Ward
 1/1/18 - 1/11/19



This data covers transactions received at Land Registry from 01/01/18 to 01/11/2019
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Epping Forest District Council
 Median Newbuild Sales by Ward
 1/1/18 - 1/11/19



This data covers transactions received at Land Registry from 01/01/18 to 01/11/2019
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Source: HDH based on Land Registry Price Paid Data. Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

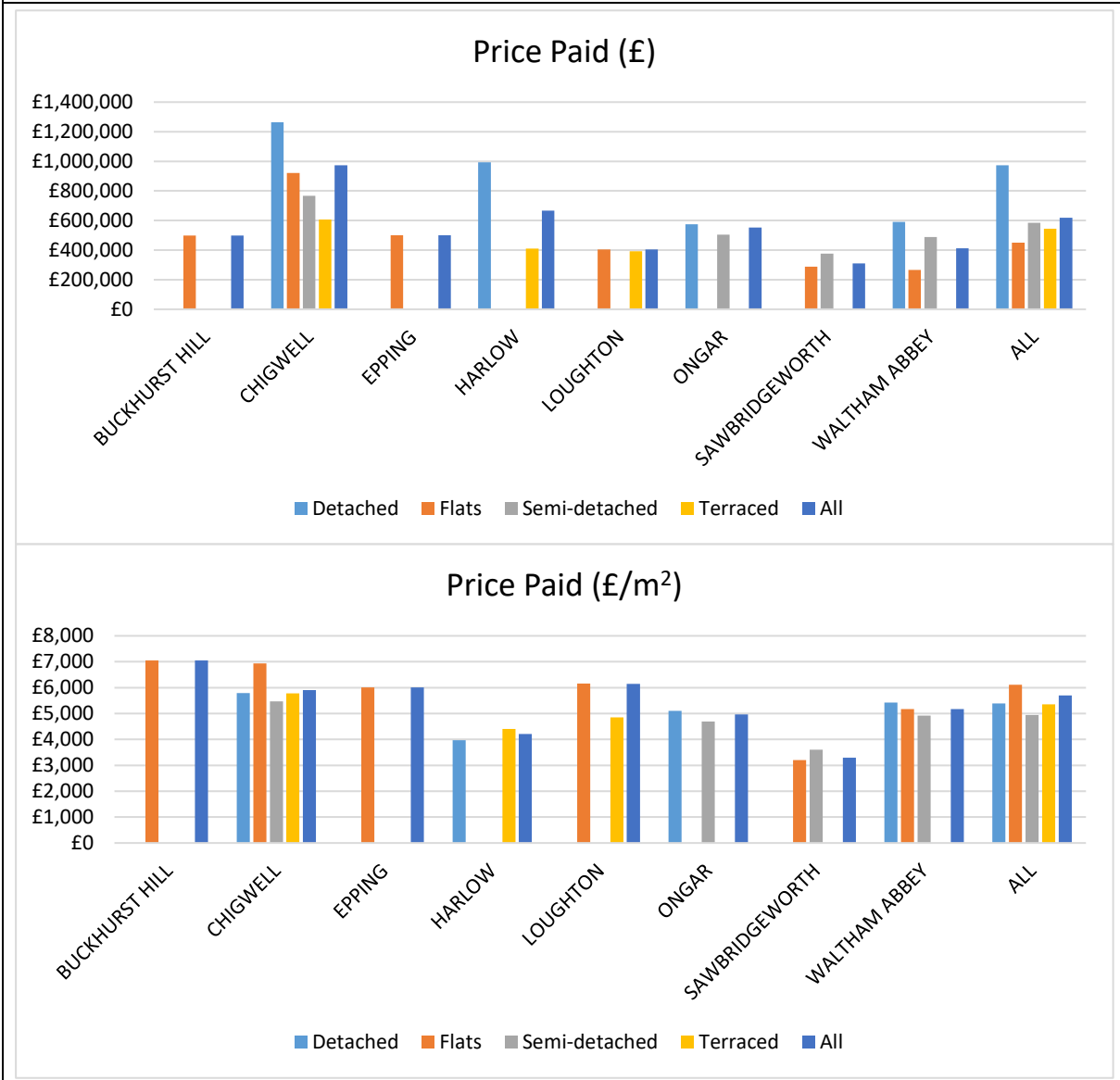
- 4.25 Further maps are included within **Appendix 5** that show the median prices by ward by house type (detached, semi-detached, terraced, flats).

Newbuild Sales Prices

- 4.26 This update is concerned with the development of residential property so the key input for the appraisals is the price of new units. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale was carried out.
- 4.27 The Land Registry publishes data of all homes sold. Across the EFDC area 394 newbuild home sales are recorded since the start of 2018. These transactions (as recorded by the Land Registry) are summarised in the following table and detailed in **Appendix 6**.
- 4.28 Each dwelling sold requires an Energy Performance Certificate (EPC)⁴⁹. The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 6**.
- 4.29 The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:

⁴⁹ <https://www.epcregister.com/>

Figure 4.8 Land Registry Price Paid Data for Newbuild – by Settlement – From January 2018



Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

4.30 The data can also be presented by postcode area:

| Table 4.7 Prices Paid – Newbuild Homes from January 2018 | | | | | |
|---|---------------|---------------|---------------|---------------|--------|
| By Postcode Area (Average of £/m²) | | | | | |
| Post code area | Detached | Semi-detached | Terraced | Flats | All |
| CM16 | | £6,012 | | | £6,012 |
| CM17 | | | | £4,406 | £4,406 |
| CM19 | £3,973 | | | | £3,973 |
| CM21 | | £3,199 | £3,600 | | £3,292 |
| CM5 | £5,109 | | £4,689 | | £4,962 |
| EN9 | £5,423 | £5,172 | £4,925 | | £5,173 |
| IG10 | | £6,157 | | £4,849 | £6,146 |
| IG7 | £5,793 | £6,934 | £5,472 | £5,773 | £5,909 |
| IG9 | | £7,053 | | | £7,053 |
| All | £5,385 | £6,105 | £4,948 | £5,355 | £5,701 |

Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

- 4.31 Overall, the average price paid is £5,701/m², ranging from less than £3,000/m² to over £10,000/m². Care should be taken when considering the disaggregated data as some of the sample sizes are small.
- 4.32 The above data does show variance across EFDC area, however it is necessary to consider the reason for that variance. A strong driver of the differences is the proximity to public transport and the accessibility for commuting to London. Further, the situation rather than the location of a site is important where the specific site characteristics, the immediate neighbourhood and the environment, rather than in which particular ward or postcode sector the scheme is located.
- 4.33 A consultee⁵⁰ suggested that the above price paid data should not be used due to the small sample size. The above data is all the data that is available (the Land Registry should be a comprehensive record of all sales). Where sample sizes are small, the data should be used with caution, however, as the data is of actual prices paid, it is useful and in the absence of more data is given weight.
- 4.34 At the time of this research (October 2019) there were 75 or so new homes being marketed for sale in the District. The analysis of these shows that asking prices for newbuild homes vary very considerably, with flats ranging from £280,000 to £1,450,000 and housing ranging from £425,000 to £4,750,000. The average is over £231,775. These are summarised in the following table and set out in detail in **Appendix 7**.

⁵⁰ Clifford Mitchell

| Table 4.8 Summary of Newbuild Asking Prices £/m² | | | | |
|--|---------------|---------------|---------------|---------------|
| | Detached | Flat | Semi-detached | Terraced |
| Brentwood | | £4,942 | | |
| Buckhurst Hill | | £8,997 | | |
| Chigwell | £6,416 | £7,038 | £5,076 | £6,433 |
| Chipping Ongar | £5,610 | | £5,449 | |
| Epping | £6,261 | £6,700 | £4,695 | |
| Harlow | £3,650 | | | |
| Harlow Common | £4,403 | | | £4,098 |
| High Beech | £6,324 | | | |
| Loughton | £5,563 | | | |
| Nazeing | £5,224 | | | |
| North Weald | £4,709 | | | |
| Stapleford Abbots | £5,319 | | | |
| Theydon Bois | £7,726 | £6,640 | | |
| Thornwood | £5,221 | | | |
| Thornwood Common | | | | £4,724 |
| Waltham Abbey | | £7,386 | £3,625 | |
| All | £5,586 | £7,091 | £4,494 | £4,815 |

Source: Market Survey (October 2019)

- 4.35 When considered on a £/m² basis, the average asking price for flats is over £7,000/m² and the average asking price for houses is a little over £5,330/m².
- 4.36 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the units were ‘realistically priced’ or that as there is strong demand, significant discounts are not available. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.

Price Assumptions for Financial Appraisals

- 4.37 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the update. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which we acknowledge is varied), the following approach to value was put to the November 2019 consultation.
- a) Larger Brownfield Sites. In terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general

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

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

- b) Smaller Brownfield Sites. As with the larger sites, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. Development is likely to be of a higher density and be based around schemes of flats, semi-detached housing and terraces with a lower proportion of detached units.
- c) Urban Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the town centres. These are modelled as both a conventional development and on a Build to Rent basis (see below).
- d) Large Greenfield Sites. These are the large greenfield sites (over 200 units or so).
- e) Medium Greenfield Sites. These are the greenfield sites in the range of 20 to 200 units that are likely to be brought forward by a single developer.
- f) Small Greenfield Sites. These areas are in the smaller settlements and villages in the countryside. A premium value is applied to these.

4.38 In addition, specific values are attributed to the Strategic Sites.

4.39 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the update area, and by the assumptions used by developers in appraisals submitted through the development management process, the prices put to the consultation are as in the table below.

4.40 It is important to note that this is a broad brush, high level update as required by the NPPF. The values between new developments and within new developments will vary considerably.

| Table 4.9 Residential Price Assumptions (£/m²) | | | | |
|--|-----------------|-------------------------------------|--------------------|------------|
| Typologies | | | | |
| | South West EFDC | Epping / Waltham Abbey and Adjacent | Adjacent to Harlow | Rural EFDC |
| Large Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Medium Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Small Greenfield | £6,250 | £5,750 | £4,500 | £5,500 |
| Large Brownfield | £6,150 | £5,750 | | £5,000 |
| Medium Brownfield | £6,000 | £5,750 | | £5,000 |
| Urban Flatted | £6,100 | £6,000 | | |

Source: HDH (November 2019)

| Table 4.10 Residential Price Assumptions (£/m²) | | |
|---|--------|--------|
| Strategic Sites | | |
| | Houses | Flats |
| East of Harlow (North) | £3,800 | £4,000 |
| Latton Priory | £4,000 | £3,700 |
| Water Lane Area (Sumners) | £3,900 | £3,900 |
| Water Lane Area (Katherine's) | £3,900 | £3,900 |
| South Epping MPA | £6,000 | £6,000 |
| North Weald Bassett MPA | £5,400 | £5,400 |
| Waltham Abbey North MPA | £5,400 | £5,400 |

Source: HDH (October 2019)

4.41 Through the November 2019 consultation, the following points were made:

- a. That the values for the South Epping MPA are too high⁵¹. No evidence was provided to support this comment. The assumption used a little less than the average price paid as reported by the Land Registry.
- b. That the historic price variances between houses and flats (presented at the start of this chapter) are 'strange'. No further comment or elaboration is provided, but as this is historic data from actual sales, no change is made⁵².
- c. A more nuanced approach should be taken⁵³. Whilst there would be benefits of this, there is insufficient data to robustly support a finer grained approach.

⁵¹ Julie Morgan for Barwood Land

⁵² Clifford Mitchell

⁵³ Sanjeev Shah

d. Some assumptions are overstated⁵⁴ with income from better locations being applied to less good locations. Further, no allowance is made for incentives offered by developers, and finally that competition from multiple sites that are to be allocated in relatively close proximity of each other are likely to depress values. No supporting evidence was provided in this regard.

4.42 It is accepted that the Land Registry price paid data is gross of incentives and it may be appropriate to make an allowance in this regard, however the assumptions are considered appropriate.

Ground Rents

4.43 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this update, no allowance is made for residential ground rents⁵⁵.

Build to Rent

4.44 Epping Forest District Council has not yet seen Build to Rent schemes coming forward, however it is sensible to include this tenure as we are seeing more development across the country. The Build to Rent sector is a different sector to mainstream housing. The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing.

4.45 The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor would pay for the completed unit and will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking the Benefits and Potential of Build to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

A common comment from BTR players is that BTR schemes tend to put a lower value on development sites than for sale appraisals. Residential development is different to commercial in that it has two potential end users - owners and renters. Where developers can sell on a retail basis to owners (or investors paying retail prices - i.e. buy to let investors) this has been the preferred route to market as values tend to exceed institutional investment pricing, which is based on a multiple of the rental income. This was described as "BTR is very much a yield-based pricing model.

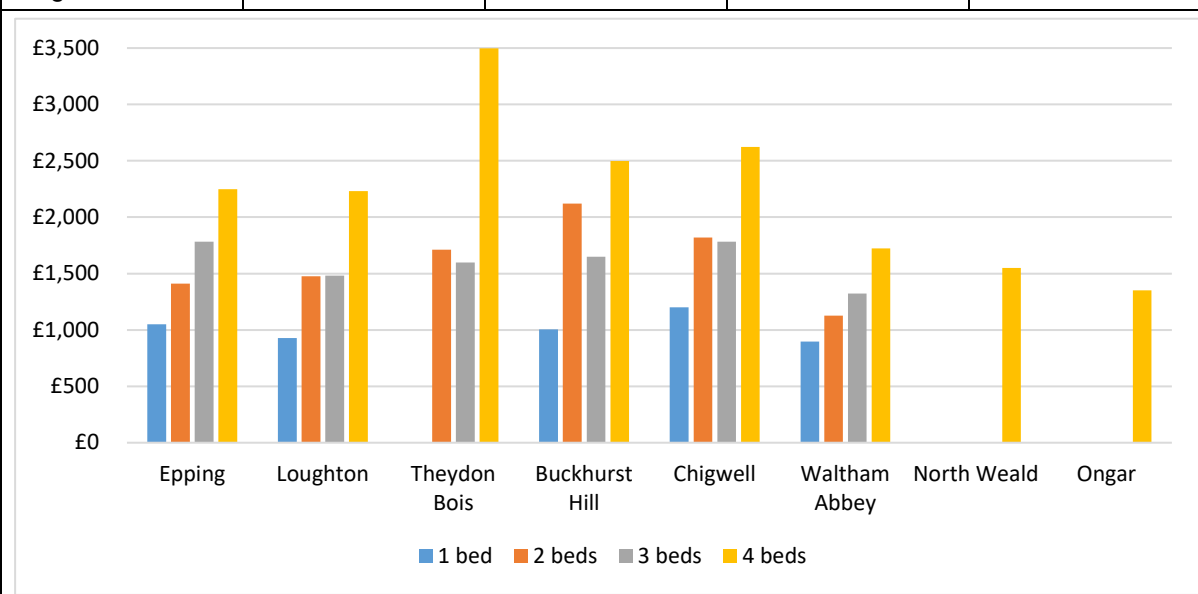
4.46 In estimating the likely level of affordable rent, we have undertaken a survey of market rents across the EFDC area:

⁵⁴ Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3)

⁵⁵ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

Table 4.11 Rents Reported by Zoopla (£/month)

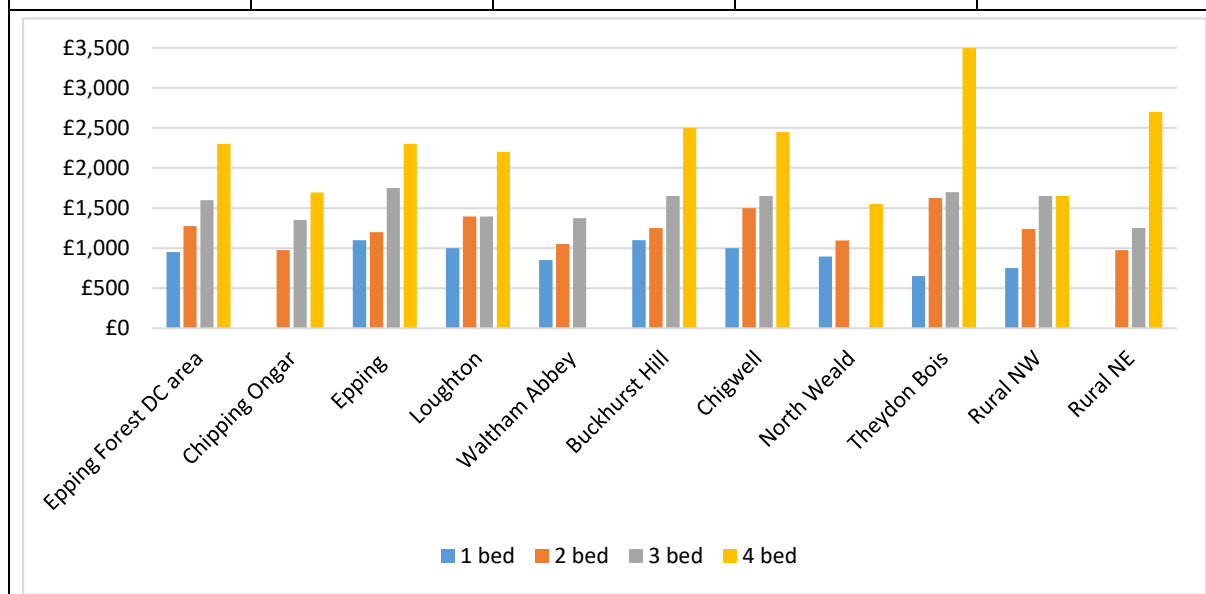
| | 1 bed | 2 beds | 3 beds | 4 beds |
|----------------|--------|--------|--------|--------|
| Epping | £1,051 | £1,411 | £1,784 | £2,249 |
| Loughton | £929 | £1,476 | £1,482 | £2,232 |
| Theydon Bois | | £1,713 | £1,599 | £3,497 |
| Buckhurst Hill | £1,006 | £2,120 | £1,648 | £2,498 |
| Chigwell | £1,200 | £1,820 | £1,784 | £2,624 |
| Waltham Abbey | £898 | £1,127 | £1,324 | £1,722 |
| North Weald | | | | £1,551 |
| Ongar | | | | £1,352 |



Source: Zoopla.co.uk (October 2019)

Table 4.12 Median Asking Rents Reported by Rightmove

| | 1 bed | 2 beds | 3 beds | 4 beds |
|-----------------------|--------|--------|--------|--------|
| Epping Forest DC area | £950 | £1,275 | £1,600 | £2,300 |
| Chipping Ongar | | £975 | £1,350 | £1,695 |
| Epping | £1,100 | £1,200 | £1,750 | £2,300 |
| Loughton | £1,000 | £1,395 | £1,395 | £2,200 |
| Waltham Abbey | £850 | £1,050 | £1,375 | |
| Buckhurst Hill | £1,100 | £1,250 | £1,650 | £2,500 |
| Chigwell | £1,000 | £1,500 | £1,650 | £2,450 |
| North Weald | £895 | £1,095 | | £1,550 |
| Theydon Bois | £650 | £1,625 | £1,700 | £3,495 |
| Rural NW | £750 | £1,238 | £1,650 | £1,650 |
| Rural NE | | £975 | £1,250 | £2,700 |



Source: Rightmove.co.uk (October 2019)

4.47 In calculating the value of PRS units, it is necessary to consider the yields. Several sources of information have been reviewed. Savills in their *Investing in Private Rent* (Savills, 2018) report a North-South divide:

Net initial yields on BTR deals averaged 4.3 per cent between 2015 and 2017. But that hides substantial regional variation. While half that investment took place in London, where yields averaged 3.8 per cent, across Scotland and the north of England the average yield was 4.9 per cent. In London and the South, the income returns from funding deals are higher than on standing investments, as you might expect. In the North, this is not necessarily the case, given issues over the quality of some of the existing rental stock and the rental covenant attached to it, all limited by the fact that we're yet to see any of the purpose-built kit trade yet. As investors focus more on the potential growth of the income stream and less on the track record of local house price growth, we expect yields from purpose-built assets to show less regional variation.

- 4.48 Knight Frank in their *Residential Yield Guide* (February 2018) reported a 4.0% to 4.24% yield in Prime Regional Cities and 5.0% to 5.25% in Secondary Regional Cities.
- 4.49 Having considered a range of sources, a gross yield of 5% has been assumed. It is also assumed that such development will be flatted and in or close to the town centres.

| Table 4.13 Capitalisation of Private Rents | | | | |
|---|----------|----------|----------|----------|
| | 1 bed | 2 bed | 3 bed | 4 bed |
| Gross Rent (£/month) | £950 | £1,275 | £1,600 | £2,000 |
| Gross Rent (£/annum) | £11,400 | £15,300 | £19,200 | £24,000 |
| Value | £228,000 | £306,000 | £384,000 | £480,000 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £4,560 | £4,371 | £4,571 | £4,948 |

Source: HDH (October 2019)

- 4.50 In this update we have assumed a value for private rent, in all areas, of £4,600/m².

Affordable Housing

- 4.51 Policy H2 Affordable Housing of the submitted Local Plan seeks:

On development sites which provide for 11 or more homes, or residential floorspace of more than 1,000 sq m (combined gross internal area), the Council will require 40% of those homes to be for affordable housing provided on site. The mix of affordable homes will be required to reflect the latest available housing need. All new homes will be required to meet accessible and adaptable homes standards as defined by the Building Regulations applicable at the time of the application.

- 4.52 Epping Forest District Council's Strategic Housing Market Assessment provides the following breakdown by tenure:

| Table 4.14 Affordable Need by Tenure and Size | | | | | | |
|--|------------|------------|------------|------------|------------|------------|
| | Flat | | House | | | All |
| | 1 bed | 2+ bed | 2 bed | 3 bed | 4+ bed | |
| Affordable rent | 20% | 13% | 21% | 36% | 11% | 82% |
| Intermediate | 9% | 18% | 28% | 40% | 5% | 18% |
| All Affordable | 18% | 14% | 22% | 37% | 10% | |

Source: Figure 63 *Strategic Housing Market Assessment* (Opinion Research Services, 2015);

- 4.53 It is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the scheme's overall developer.
- 4.54 The earlier studies used the following values:

| Table 4.15 2017 and 2019 Affordable Housing Values (£/m²) | | |
|---|-------------------------|------------------------------|
| | 2019 Garden Town | 2017 Viability Update |
| Social Rent | £1,285/m ² | |
| Affordable Rent | £1,915/m ² | £1,700/m ² |
| Intermediate Housing | 65% Market value | £2,600/m ² |

Source: Table 4.10. Harlow and Gilston Garden Town Strategic Viability Assessment (HDH, April 2019)

4.55 These are now reviewed.

Affordable Housing Values

4.56 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that Housing Associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.

4.57 In the 2015 Budget it was announced that Social and Affordable Rents would be reduced by 1% per year for 4 years⁵⁶. The effect of this is to reduce the value of affordable housing to rent. Having said this, in October 2017, the Government announced that rents will rise by CPI +1% for five years from 2020, reversing this alteration. It is necessary to consider the value of affordable housing in this context.

Social Rent

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

⁵⁶ We understand that the objective was to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

| Table 4.16 EFDC Social Rent (£/Week) | | | | | |
|---|----------------|------------------|----------------|----------------|--------------|
| Unit Size | Net Rent | Social Rent Rate | Service Charge | Gross Rent | Unit Count |
| Non-self-contained | £0.00 | £0.00 | £0.00 | £0.00 | 0 |
| Bedsit | £0.00 | £0.00 | £0.00 | £0.00 | 0 |
| 1 Bedroom | £93.51 | £91.97 | £7.56 | £100.98 | 248 |
| 2 Bedroom | £114.51 | £111.62 | £6.66 | £120.47 | 450 |
| 3 Bedroom | £134.73 | £132.10 | £3.92 | £137.81 | 474 |
| 4 Bedroom | £148.21 | £146.01 | £3.64 | £151.65 | 37 |
| 5 Bedroom | £150.92 | £143.97 | £6.22 | £157.14 | 13 |
| 6+ Bedroom | £0.00 | £0.00 | £0.00 | £0.00 | 0 |
| All Self-Contained | £119.49 | £116.96 | £5.81 | £124.57 | 1,222 |
| All Stock Sizes | £119.49 | £116.96 | £5.81 | £124.57 | 1,222 |

Source: Table 9, RSH SDR 2019 – Data Tool⁵⁷

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

| Table 4.17 Capitalisation of Social Rents | | | | |
|--|-----------|------------|------------|------------|
| | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms |
| Gross Rent (£/week) | £93.51 | £114.51 | £134.73 | £148.21 |
| Gross Rent (£/annum) | £4,863 | £5,955 | £7,006 | £7,707 |
| Net Rent | £3,890 | £4,764 | £5,605 | £6,166 |
| Value | £86,445 | £105,858 | £124,550 | £137,012 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £1,729 | £1,512 | £1,483 | £1,412 |

Source: HDH (October 2019)

- 4.60 On this basis, a value of £1,500/m² across the update area is assumed.

Affordable Rent

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

⁵⁷ <https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019>

Affordable Rent, a survey of market rents across the EFDC area has been undertaken and is set out under the Build to Rent heading above. There is relatively little variation in rents.

- 4.62 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap. The majority of the District is within the Harlow and Stortford BRMA. Waltham Abbey is in the South East Herts BRMA and the area to the south of the M25 is in the Outer North East London BRMA.

| | Harlow & Stortford | Outer North East London | South East Herts |
|-----------|--------------------|-------------------------|------------------|
| Shared | £76.50 | £101.61 | £82.04 |
| 1 Bedroom | £165.70 | £207.12 | £172.60 |
| 2 Bedroom | £207.12 | £264.66 | £212.88 |
| 3 Bedroom | £258.90 | £316.44 | £276.16 |
| 4 Bedroom | £299.18 | £398.14 | £322.19 |

Source: VOA (August 2020)

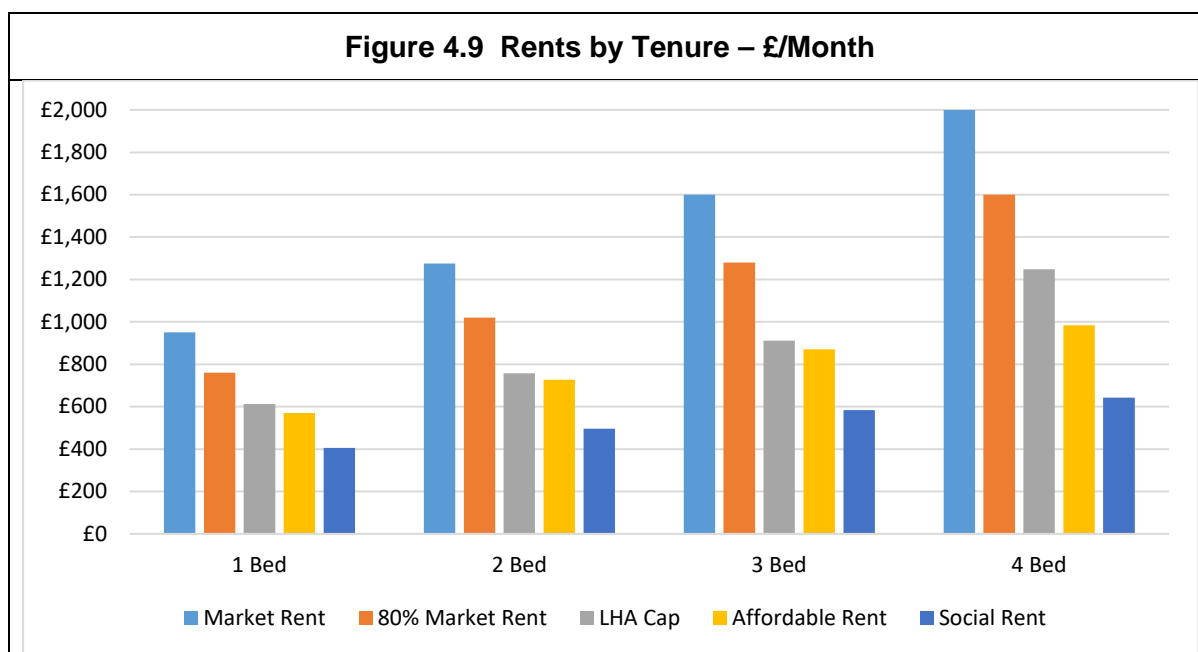
- 4.63 These caps apply to the combined rent and service charge. The caps are generally well above the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes).

| Unit Size | Gross Rent | Unit Count |
|------------------------|----------------|------------|
| Non-self-contained | £0.00 | 0 |
| Bedsit | £0.00 | 0 |
| 1 Bedroom | £131.49 | 27 |
| 2 Bedroom | £167.76 | 95 |
| 3 Bedroom | £200.92 | 46 |
| 4 Bedroom | £226.90 | 9 |
| 5 Bedroom | £0.00 | 0 |
| 6+ Bedroom | £0.00 | 0 |
| All Self-Contained | £173.85 | 177 |
| All Stock Sizes | £173.85 | 177 |

Source: Table1, RSH SDR 2019 – Data Tool

4.64 The Gross Rent does not include service charges (the data shown earlier for Social Rent lists service charges separately). As the LHA cap applies to the rent and service charge an allowance of £11/week is made for this.

4.65 The rents under the various tenures can be summarised as follows.



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

4.66 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 4.5%. On this basis affordable rented property has the following worth.

Table 4.20 Capitalisation of Affordable Rents

| | 1 Bed | 2 Bed | 3 Bed | 4 Bed |
|----------------------|----------|----------|----------|----------|
| Gross Rent (£/week) | £130.44 | £163.82 | £199.17 | £277.08 |
| Gross Rent (£/annum) | £6,783 | £8,519 | £10,357 | £14,408 |
| Net Rent | £5,426 | £6,815 | £8,285 | £11,527 |
| Value | £120,585 | £151,442 | £184,122 | £256,145 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £2,412 | £2,163 | £2,192 | £2,641 |

Source: HDH (November 2019)

4.67 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £2,352/m² across all areas is derived.

Intermediate Products for Sale

- 4.68 Intermediate products for sale include shared ownership and shared equity products⁵⁸. The market for these is difficult at present and we have found little evidence of the availability of such products in the update area. We have assumed a value of 70% of open market value for these units. These values were based on purchasers buying an initial 30% share of a property and a 2.75%⁵⁹ per annum rent payable on the equity retained. The rental income is capitalised at 4.5% having made a 5% management allowance.
- 4.69 The following table shows 'typical' values for shared ownership housing at a range of proportions sold:

| Market Value | | | % Sold | | Rent | | | Value | | |
|--------------|-------|---------|--------|---------|-------|--------|---------|---------|-------|---------------|
| m2 | £/m2 | £ | % | £ | % | £/year | £ | £ | £/m2 | % OMV |
| 95 | 4,000 | 380,000 | 30% | 114,000 | 2.75% | 7,315 | 146,300 | 260,300 | 2,740 | 68.50% |
| 95 | 4,000 | 380,000 | 40% | 152,000 | 2.75% | 6,270 | 125,400 | 277,400 | 2,920 | 73.00% |
| 95 | 4,000 | 380,000 | 50% | 190,000 | 2.75% | 5,225 | 104,500 | 294,500 | 3,100 | 77.50% |
| 95 | 4,000 | 380,000 | 60% | 228,000 | 2.75% | 4,180 | 83,600 | 311,600 | 3,280 | 82.00% |
| 95 | 4,000 | 380,000 | 70% | 266,000 | 2.75% | 3,135 | 62,700 | 328,700 | 3,460 | 86.50% |
| 95 | 4,000 | 380,000 | 80% | 304,000 | 2.75% | 2,090 | 41,800 | 345,800 | 3,640 | 91.00% |
| 95 | 5,000 | 475,000 | 30% | 142,500 | 2.75% | 9,144 | 182,875 | 325,375 | 3,425 | 68.50% |
| 95 | 5,000 | 475,000 | 40% | 190,000 | 2.75% | 7,838 | 156,750 | 346,750 | 3,650 | 73.00% |
| 95 | 5,000 | 475,000 | 50% | 237,500 | 2.75% | 6,531 | 130,625 | 368,125 | 3,875 | 77.50% |
| 95 | 5,000 | 475,000 | 60% | 285,000 | 2.75% | 5,225 | 104,500 | 389,500 | 4,100 | 82.00% |
| 95 | 5,000 | 475,000 | 70% | 332,500 | 2.75% | 3,919 | 78,375 | 410,875 | 4,325 | 86.50% |
| 95 | 5,000 | 475,000 | 80% | 380,000 | 2.75% | 2,613 | 52,250 | 432,250 | 4,550 | 91.00% |

Source: HDH 2019

- 4.70 Epping Forest District Council does not impose a particular cap on intermediate housing sale prices (although we understand that initial tranches are typically in the range of 30% to 50%). Having said this, it is relevant to note the Starter Home cap in Epping Forest is £250,000 (being outside London). A two bedroom Starter Home would have a cap of £3,571/m² (assuming 70m², from NDSS). The maximum household income to be eligible for a Starter Home (outside London) is £80,000/year, assuming a conservative multiplier of 3.5 times income this would suggest a maximum value of around £300,000 or so.
- 4.71 One consultee⁶⁰ suggested that an assumption of 50% for intermediate housing should be used. This proposal was based on the fact that there is limited transactional evidence. This

⁵⁸ For the purpose of this assessment it is assumed that the 'affordable home ownership' products, as referred to in paragraph 64 of the 2019 NPPF fall into this definition,

⁵⁹ A rent of up to 3% may be charged – although we understand that in this area 2.75% is more normal.

⁶⁰ Julie Morgan for Barwood Land

is not accepted. Another consultee⁶¹ suggested that 70% was an ‘absolute maximum, and a lower figure should be used. The 70% assumption is consistent with other viability studies carried out in Essex.

Grant Funding

- 4.72 It is assumed that grant is not available.

Older People’s Housing

- 4.73 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

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

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

- 4.74 HDH has received representations (May 2013 and updated in February 2016) from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes⁶². They have set out a case that Sheltered housing and Extracare housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of an existing 3 bed semi-detached house and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare housing is 25% more expensive than Sheltered housing.
- 4.75 On this basis it is assumed Sheltered and Extracare housing has the following worth:

⁶¹ Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3) – Turner Morum Appendix

⁶² <https://retirementhousinggroup.com/rhg-publications/>

| Table 4.22 Worth of Sheltered and Extracare | | | |
|--|------------------------|---------|------------------|
| Epping | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 550,000 | |
| 1 bed Sheltered | 50 | 412,500 | 8,250 |
| 2 bed Sheltered | 75 | 550,000 | 7,333 |
| 1 bed Extracare | 65 | 515,625 | 7,933 |
| 2 bed Extracare | 80 | 687,500 | 8,594 |
| Harlow | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 435,000 | |
| 1 bed Sheltered | 50 | 326,250 | 6,525 |
| 2 bed Sheltered | 75 | 435,000 | 5,800 |
| 1 bed Extracare | 65 | 407,813 | 6,274 |
| 2 bed Extracare | 80 | 543,750 | 6,797 |
| Ongar | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 470,000 | |
| 1 bed Sheltered | 50 | 352,500 | 7,050 |
| 2 bed Sheltered | 75 | 470,000 | 6,267 |
| 1 bed Extracare | 65 | 440,625 | 6,779 |
| 2 bed Extracare | 80 | 587,500 | 7,344 |
| Waltham Abbey | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 390,000 | |
| 1 bed Sheltered | 50 | 292,500 | 5,850 |
| 2 bed Sheltered | 75 | 390,000 | 5,200 |
| 1 bed Extracare | 65 | 365,625 | 5,625 |
| 2 bed Extracare | 80 | 487,500 | 6,094 |

Source: HDH (October 2019)

- 4.76 The above values are at the lower end of the range submitted by developers through the development management system.
- 4.77 We have reviewed the newbuild sales prices from specialist schemes in the area. These include projects beyond the EFDC area:

| Table 4.23 Older People’s Housing – Asking Prices | | | |
|--|------------------|---------------|---------------|
| | | 1 Bed | 2 Bed |
| McCarthy & Stone | | | |
| Waltham Abbey | Sewardstone Road | Pending | |
| Hertford | Peggs Labe | From £355,000 | From £505,000 |
| Hertford | Hale Road | £299,950 | |
| Burkhurst Hill | Powell Road | Pending | |
| Churchill | | | |
| Epping | Stonards Hill. | Pending | |
| Aitch Group | | | |
| Holly Oak House | High Beach | £395,000 | £475,000 |

Source: Market Survey (November 2019)

- 4.78 The Isabella House scheme in Hertford is a mixed tenure scheme with 1 bedroom flats being available at £1,690 per month, inclusive of service charges and ground rents.
- 4.79 There are no Extracare schemes being marketed in the vicinity at the time of this update.
- 4.80 Based on the above, a value of £7,000/m² is assumed for Sheltered and for Extracare housing.
- 4.81 Through the consultation it was suggested⁶³ that these figures were too high, although no supporting evidence was provided. The above assumptions bring together the representations made by the RHG with market evidence, so no change has been made.
- 4.82 In addition to the above, no allowance is made for ground rents. The typical value of the ground rents on these types of units would be about of £3,850/unit.
- 4.83 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market led Extracare development. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

⁶³ Julie Morgan for Barwood Land



5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the update.
- 5.2 In the earlier viability studies the following assumptions were used:

| Table 5.1 Commercial Sales Values £/m² 2013 | | | |
|---|------|-------|------------------|
| | Rent | Yield | £/m ² |
| Industrial / Warehousing | £70 | 6.25% | £1,120 |
| Offices | £170 | 6.25 | £2,800 |

Source: EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan (Dixon Searle, November 2017)

| Table 5.2 2018 Residential Price Assumptions (£/m²) | | | |
|---|---------------------------|-------|------------------|
| | Rent | Yield | £/m ² |
| Industrial / Warehousing | £107/m ² /year | 6.5% | £1,650 |
| Offices | £186/m ² /year | 5.5% | £3,358 |

Source: Harlow and Gilston Garden Town Strategic Viability Assessment (HDH, April 2019)

- 5.3 There is no need to consider all types of development in all situations or to test the types of scheme that are unlikely to come forward as planned development. In this update we have considered the larger format office and industrial uses.
- 5.4 Across the District, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, within the EFDC area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

- 5.5 The various non-residential markets in the EFDC area reflects national trends. The retail markets are particularly challenging:

The Q3 2019 RICS UK Commercial Property Market Survey results point to a deterioration in sentiment over the period, with 62% of respondents now sensing the market is in the downturn phase of the property cycle. That said, notwithstanding the structural challenges across the retail sector, many contributors feel the Brexit impasse has become increasingly detrimental to market activity. As such, anecdotal evidence suggests a resolution to the uncertainty could potentially release some pent up demand further ahead.

RICS – Q3 2019: UK Commercial Property Market Survey

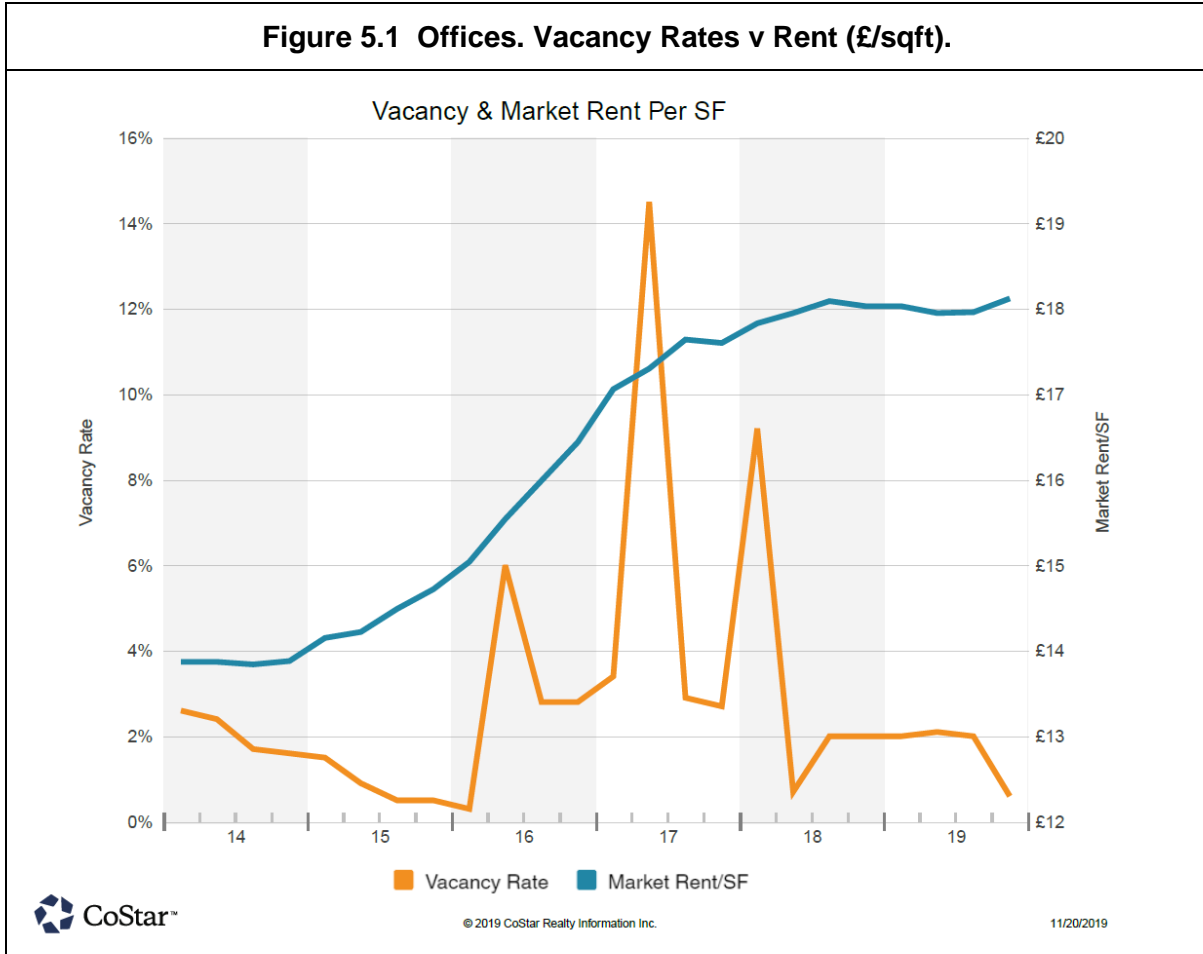
Non-Residential Markets

- 5.6 The commercial markets are described in some detail in Epping Forest District Council's *Employment Review - Final Report* (Hardisty Jones Associates, December 2017) so this will not be repeated here. It is notable that the existing stock is varied and in terms of condition and suitability to modern business.
- 5.7 The District borders Harlow. Harlow is considered to have its own employment market. It is becoming a centre for Life Science, MedTech and digital industries. Whilst development adjacent to Harlow would benefit from the relatively high values in that area, the Employment Land Review identified that the local road congestion limited the impact.
- 5.8 The employment space in the District tends to be on smaller sites, rather than large industrial or office parks. Some of the industrial space has become 'trade counter' type operations, such those found in the Waltham Abbey or to the south of Debden station.
- 5.9 This update is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business, although very local factors (such as the access to transport networks) are important.
- 5.10 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.
- 5.11 **Appendix 8** includes market data from CoStar. In the following analysis we have looked at an area with a 9 mile radius of Epping. This takes in all of the District, but is also large enough to pick up some larger units of the type that are more likely to come forward in the future.

Offices

- 5.12 CoStar data shows an increase in rents in the office sector over the last five years, although these have now levelled out.

Figure 5.1 Offices. Vacancy Rates v Rent (£/sqft).



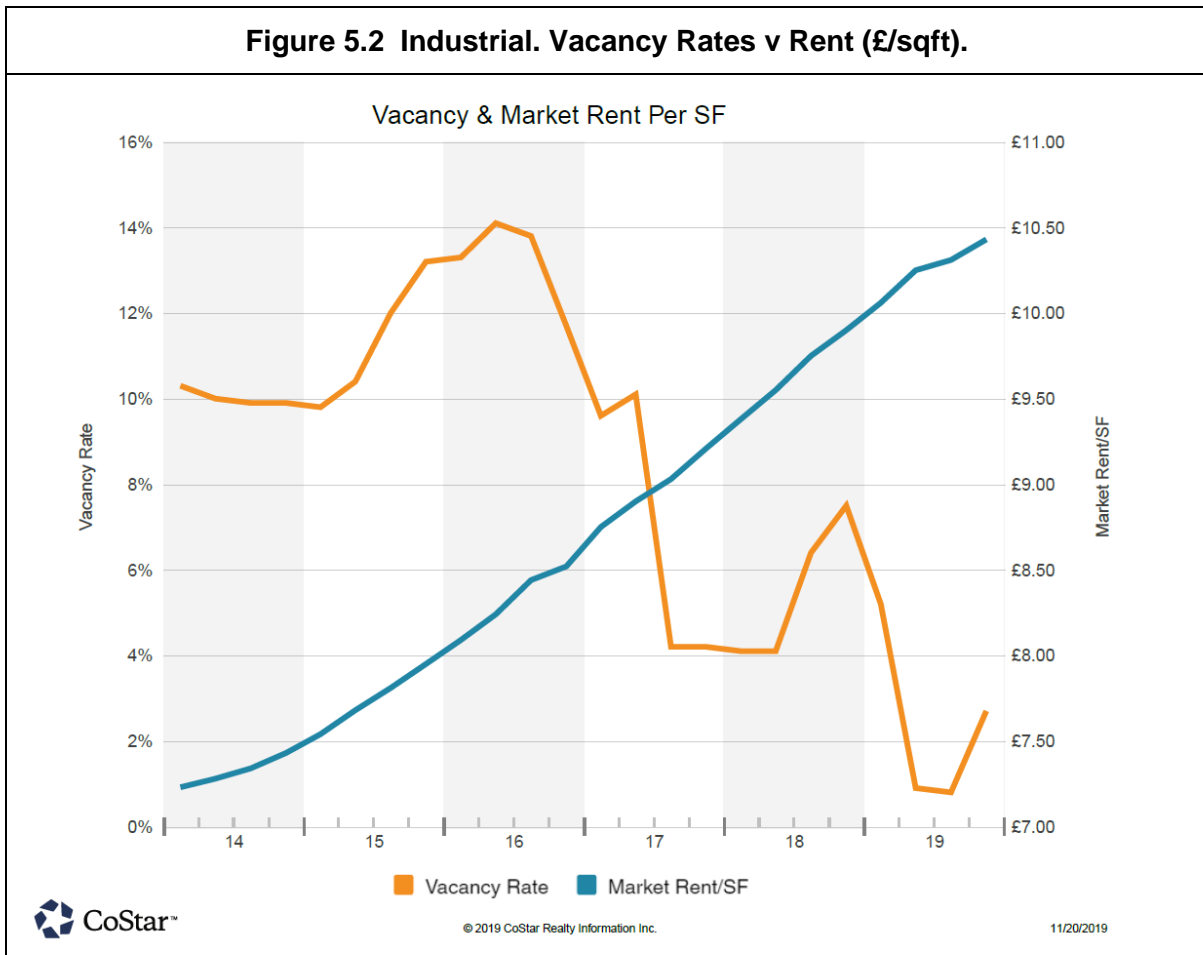
Source: CoStar (November 2019) - This copyrighted report contains research licensed to CoStar UK Ltd - 701359

- 5.13 The graph shows some distinct spikes in the vacancy rate. This is due to the relatively low supply and one large building being available can produce a large percentage change.
- 5.14 CoStar is currently reporting net effective rents (for all types of office) of just under £195/m²/year (£18/sqft/year). The median rent is a little less at £178/m²/year (£16.56/sqft/year). The average rent-free period is 6 months, but the median is very much less at 3 months.
- 5.15 An average yield of 6.36% and a median yield of 5.65% are reported, although newer, larger properties are likely to be less than this.
- 5.16 On this basis new office development would have a value of £3,540/m² (having allowed for a rent free / void period of 6 months). CoStar reports average sales prices of £1,950/m² (£181.03/sqft), with a median being rather less at £1,750/m² (£162.50/sqft). There is a predominance of older buildings in the sample. Bearing in mind the nature of the new development with which this update is concerned, office development is assumed to have a value of £3,000/m².
- 5.17 At the time of this assessment there is anecdotal evidence that asking rents are higher for higher specification new units out of the town centres – however this is largely due to the

provision of parking spaces and floor plans. There is insufficient evidence to differentiate on this basis.

Industrial and Distribution

5.18 CoStar data also shows very low vacancy rates and an increase in rents over the last five years in the industrial sector:



5.19 CoStar is currently reporting net effective rents (for all types of industrial) of just about £93/m²/year (£8.63/sqft/year). The median rent is a little more at £95/m²/year (£8.82/sqft/year). As for offices, the average rent-free period is 6 months, but the median is very much less at 3 months.

5.20 An average yield of 4.83% and a median yield of 4.84% are reported, although newer, larger properties are likely to be less than this.

5.21 On this basis new industrial development would have a value of £2,050/m² (having allowed for a rent free / void period of 6 months). CoStar reports average sales prices of £1,305/m² (£121.42/sqft), with a median being rather less at £1,370/m² (£127.38/sqft). There is a predominance of older buildings in the sample, with most having been built before 2000.



Bearing in mind the nature of the new development with which this update is concerned, industrial development is assumed to have a value of £2,000/m².



6. Land Values

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

Existing Use Values

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

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

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

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

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

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

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

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

PPG: 10-015-20190509

- 6.6 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. The value of the land for a particular typology needs to be compared with the EUV. If the Residual Value does not exceed the EUV, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to make developer contributions.
- 6.7 For the purpose of the present update, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and, at the end of extensive analysis, the outcome might still be contentious. The 'model' approach is outlined below:
- i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - iii. Where the development is on brownfield land we have assumed an industrial value.

Residential Land

- 6.8 In August 2020, DCLG published *Land value estimates for policy appraisal*⁶⁴. This sets out land values as at April 2019 and was prepared by the Valuation Office Agency (VOA). The EFDC figure is £7,600,000/ha. It is important to note this figure assumes no affordable housing. As stressed in the paper, '*the figures on this basis may be significantly higher than could reasonably be obtained for land in the actual market*'.
- 6.9 The VOA assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storeys, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.

⁶⁴ <https://www.gov.uk/government/publications/land-value-estimates-for-policy-appraisal-2019/land-value-estimates-for-policy-appraisal-2019-guidelines-for-use>

6.10 There are no development sites being publicly marketed in the area at the time of this update.

6.11 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 9**. The data is summarised in the following tables, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

| Planning reference number | Site address | Site Area (ha) | Units | Affordable Target (%) | Aff units | Price Paid /ha | Price Paid / Unit |
|---------------------------|--|----------------|------------------------------|-----------------------|-----------|----------------|-------------------|
| EPF/1232/16 | Chimes Garden Centre, Nazeing. EN10 6RJ | 1.0 | 17 | 40% | 0 | £700,000 | £41,176 |
| EPF/2523/16 | Brent House Farm, Harlow Common, North Weald. CM17 9JD | 1.34 | 19 | 40% | 2 | £1,619,403 | £85,232 |
| EPF/3034/16 | Norton Heath Riding Centre, Fingrith Hall Lane, High Ongar. CM4 0JP | 2.2 | 30 | 40% | 15 | £1,681,818 | £56,061 |
| EPF/2163/15 | Allotments rear of 8 To 22 Institute Road, Coopersale, Epping. CM16 7QY | 0.56 | 18 | 40% | 6 | £4,598,214 | £255,456 |
| EPF/0259/16 | Stoneshot Farm, Hoe Lane, Nazeing. EN9 2RW | 1.3 | 17 | 40% | 10 | £380,769 | £22,398 |
| EPF/0853/14 | Tottenham Hotspur Training Ground, Luxborough Lane, Chigwell. | 10.0 | 60 | 40% | 0 | £490,000 | £8,167 |
| EPF/1162/15 | Knollys Nursery, Pick Hill, Waltham Abbey. EN9 3LF | 3.58 | 79 | 40% | 63 | Built out | |
| EPF/1849/17 | Chigwell County Primary School, High Road, Chigwell. IG7 6DW | 4.76 | 59 | 40% | 0 | £25,210 | £427 |
| EPF/1862/15 | Chigwell Grange, High Road, Chigwell. IG7 6DP | 2.98 | 43 | 40% | 0 | £6,302,013 | £146,558 |
| EPF/2370/14 | Netherhouse Farm, Sewardstone Road, Waltham Abbey. E4 7RJ | 1.1 | 16 | 40% | 8 | £4,545,455 | £284,091 |
| EPF/2535/14 | Land at Barnfield, Epping Road, Roydon. CM19 5DP | 4.05 | 23 | 40% | 11 | £802,469 | £34,890 |
| EPF/3006/14 | Fyfield Business and Research Park, Chipping Ongar. CM5 0GN | 9.25 | 105 | 40% | 44 | £992,973 | £9,457 |
| EPF/1399/09 | 212 Manor Road, Chigwell. IG7 4JX | 1.3 | 68 | 40% | 52 | Built out | |
| EPF/2254/15 | Pyrles Lane Nursery, Pyrles Lane, Loughton. IG10 2NL | 0.98 | 36 | 40% | 15 | No PPD | |
| EPF/0339/13 | 1-28 King Harold Lodge (formerly The Green Man Public House), Broomstick Hall Road, Waltham Abbey. EN9 1NH | 0.22 | 28 (C2) | 40% | 0 | Built out | |
| EPF/1103/15 | Former tennis courts site, Junction of Alderton Hill and Roding Road. Loughton. | 0.44 | 38 (C2) | 40% | 0 | Built out | |
| EPF/2473/16 | Woodview, Lambourne Road, Chigwell. IG7 6HX | 1.34 | 72 bed carehome, 25 C2 flats | 40% | 0 | £2,970,149 | |
| EPF/0739/10 | Threshers, Hastingwood Road, Hastingwood, North Weald. CM17 9JS | 0.3 | 14 | 40% | 0 | No PPD | |

Source: EFDC and Land Registry (October 2019)

- 6.12 These values are on a whole site (gross area) basis and range considerably. Overall, the average is £2,100,000/ha and the median is £1,300,000/ha. When the policy compliant schemes are considered and the outliers are disregarded, the average is £965,000/ha and the median is £898,000/ha. In considering the above it is important to note that the PPG 10-014-20190509 says:

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

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

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

- 6.13 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (or the average of prices paid).
- 6.14 Almost all the above sites are smaller sites, with just one of the sites being over 1 ha. In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses we have taken a similar approach to that taken with residential land, except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, we have assumed a BLV of the value of industrial land.
- 6.15 A developer⁶⁵ expressed a concern about the lack of transactional evidence (but did not submit any further examples). We have some sympathy with this comment, however, we have not been able to source further information. This situation is recognised and anticipated in the updated PPG that says (with added emphasis):

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

⁶⁵ Catherine Williams, Savills for Redrow

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

PPG 10-014-20190509

- 6.16 The approach in this assessment is to draw on the available evidence and also to identify the costs of policy compliance (see Chapter 8 below) as suggested by the PPG.
- 6.17 It is necessary to make an assumption about the value of residential land. In this assessment a value of £1,000,000/ha is assumed.

Industrial Land

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

| Table 6.2 Industrial Land Values (£/ha) | | |
|---|-----------------|------------|
| | District | |
| Industrial Land | £1,000,000 | |
| | Hemel Hempstead | Redbridge |
| Commercial Land: Office Edge of City Centre | £1,575,000 | £2,470,000 |
| Commercial Land: Office Out of Town – Business Park | £1,800,000 | £4,500,000 |

Source: Land value estimates for policy appraisal (DCLG, August 2020)

- 6.19 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 10**. The average is about £1,900,000/ha and the median is more at £2,667,000/ha.
- 6.20 In this update, a value of £2,000,000/ha is assumed for industrial land in the District.

Agricultural and Paddocks

- 6.21 *Land value estimates for policy appraisal* provides a value figure for agricultural land in the area of £21,000/ha. The *RICS/RAU Rural Land Market Survey* reports agricultural land values. The most recent report⁶⁶ suggests values of £23,500/ha (£9,500/acre) for arable land and £17,300/ha (£7,000/acre) for pasture.
- 6.22 For agricultural land, a value of £22,500/ha is assumed to apply here.
- 6.23 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites on the edge of the built up area.

⁶⁶ <http://www.rics.org/Global/RICS%20RAU%20Rural%20Land%20Market%20Survey%20H2%202015.pdf>

Glasshouses

- 6.24 Parts of the district have significant amounts of glasshouses. The value of glasshouse sites depends very much on the specific circumstances of the buildings. A modern, relatively new set-up with automation, will command a price that is very much higher than an older facility that is not suited to modern production methods.
- 6.25 A typical glasshouse of more than 2 ha for food production would cost around £500,000/ha; whilst a similar area for young plant production may cost over £1,000,000/ha to build. Most agricultural business would write the value down over time – although the costs can vary widely depending on the specifics. In this assessment glasshouses have been treated as having a value of £1,000,000/ha.

Existing Use Values

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

| Table 6.3 Existing Use Value Land Prices £/ha | |
|--|-------------------------|
| October 2019 | |
| Brownfield Land | £2,000,000 |
| Greenfield Land | |
| Agricultural (Glasshouses) | £22,500 (£1,000,000) |
| Paddock | £50,000 |

Source: HDH (August 2020)

- 6.27 Through the consultation it was suggested⁶⁷ that the value of residential land should be taken as an existing use. Six of the non-strategic sites, with a capacity of 112 units, are on sites where the existing use is predominantly residential. This comprises less than 4% of the Plan. Rather than model specific sites on this basis, we have considered an alternative BLVs.

Benchmark Land Values

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

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*

⁶⁷ Sanjeev Shah

- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

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

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

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

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

PPG 10-014-20190509

6.29 With regard to the landowner's premium, the PPG says:

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

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

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

PPG 10-016-20190509

6.30 This is the approach taken in the Harlow and Gilston Garden Town Strategic Viability Assessment (HDH, April 2019) and in the EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan (Dixon Searle, November 2017).

6.31 In the 2019 Garden Town Viability Study the following assumptions were used:

- a. On brownfield and non-agricultural land an assumption of EUV plus 20%. This only relates to the part of Water Lane – West Katherines⁶⁸ that is under glasshouse use.
- b. On the agricultural land an assumption of EUV (£22,500/ha) plus £300,000/ha is used. This provides a very substantial 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 ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS).

6.32 In the 2017 Viability Update the following assumptions were used:-

2.11.14 As can be seen in Appendix IIa (main residential scenario test results) and taking into account the various information available, we have made indicative comparisons focussing on land value levels in a range between £250,000/ha (large scale greenfield sites) through £800,000/ha (small amenity land / greenfield or similar sites) and up to £3.5m/ha so that we can see where our RLVs fall in relation to these levels (including both above and below); how the wide range of appraisal outcomes may be viewed in comparison with this overall range. The comparisons are referred to within our assessment as ‘viability tests’. They act as land value ‘benchmarks’. This approach does not prevent the presentation and review of results that fall outside this range, however.

2.11.16 The figure that we consider to represent the minimum land value likely to incentivise release for development under any circumstances in the Epping Forest District context is around £250,000/ha as above, based on gross (overall) site area for large scale greenfield development. Land values at those levels are likely to be relevant to development on greenfield land (such as agricultural land or in cases of enhancement to amenity land value) and therefore potentially relatively commonly occurring within the land supply picture in the case of settlement extensions, where applicable, and any urban area greenfield land.

2.11.17 At this level it could be relevant for consideration as the lowest base point for enhancement to greenfield land values (with agricultural land reported by the VOA and a range of other sources to be valued at circa £20,000 - £25,000/ha in existing use). The HCA issued a transparent assumptions document which referred to guide parameters of an uplift of 10 to 20 times agricultural land value. This sort of level of land value could also be relevant to a range of less attractive locations or land for improvement. This is not to say that land value expectations in such scenarios would not go beyond these levels either – they could well do in a range of circumstances.

6.33 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed Benchmark Land Values used by other councils in England in development plans (albeit from before the PPG was updated in July 2018). These are set out in the table below.

⁶⁸ The BLV for West Katherines is taken to be £585,553/ha.

| | ha | EUV | | Uplift | | Plus % | Add Plus |
|--------------|-------|-----------|------------|--------|---------|-----------|------------|
| Glasshouses | 19 | 1,000,000 | 19,000,000 | 20.00% | | 3,800,000 | 0 |
| Agricultural | 44.38 | 22,500 | 998,571 | | 300,000 | 0 | 13,314,286 |
| | 63.38 | | 19,998,571 | | | | 17,114,286 |
| | | | 315,530 | | | | 270,023 |

| Table 6.4 Benchmark Land Values Used Elsewhere | |
|---|---|
| Local Authority | Threshold Land Value |
| Babergh | £370,000/ha |
| Cannock Chase | £100,000-£400,000/ha |
| Christchurch & East Dorset | £308,000/ha (un-serviced) £1,235,000/ha (serviced) |
| East Hampshire | £450,000/ha |
| Erewash | £300,000/ha |
| Fenland | £1-2m/ha (serviced) |
| Greater Norwich DP | £370,000-£430,000/ha |
| Reigate & Banstead | £500,000/ha |
| Stafford | £250,000/ha |
| Staffordshire Moorlands | £1.26-£1.41m/ha (serviced) |
| Warrington | £100,000-£300,000/ha |

Source: Planning Advisory Service (collated by URS)

- 6.34 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies. We have reviewed the assumptions used in neighbouring Council areas.

Broxbourne

- 6.35 The Council's most recent published evidence is the Affordable Housing Viability Study (Fordham Research, April 2010). Not only is this very historic, this predates the NPPF and PPG and does not follow the EUV Plus approach now required. This can be given little weight.

East Hertfordshire

- 6.36 In the *EHDC Plan Viability, Affordable Housing and CIL Study* (PBA, 1st October 2015) a Threshold Land Value (being equivalent to BLV) of £2,250,000/ha is used for housing in the southern area of the district.

Harlow

- 6.37 In Harlow's *Local Plan Viability Assessment, Affordable Housing and CIL Review* (BNP Paribas, March 2018) two thresholds of £250,000/ha and £370,000/ha are used, although the geographical area of this is not mapped.

Uttlesford

- 6.38 Whilst not explicitly following the EUV Plus methodology set out in the PPG, the *Uttlesford Economic Viability Study* (Troy Planning and Three Dragons, June 2018) uses the following assumptions:

| Uttlesford District Council | Small to medium sites up to 2ha gross | Intermediate sites Approximately between 2.1 ha gross and 15ha | Large strategic sites greater than 15ha gross | Garden Community Sites | Rural Exception Sites |
|------------------------------|---------------------------------------|--|---|------------------------|-----------------------|
| Saffron Walden & Rural Edge | £1.2m | £0.8m | £0.44m | £0.25 – £0.315m | £10K plot |
| Central Area / A120 Corridor | £0.75m | £0.6m | £0.44m | £0.25m - £0.315m | £10K plot |

Source: Figure 2,3 Uttlesford Economic Viability Study (Troy Planning and Three Dragons, June 2018)

Chelmsford

- 6.39 The **Chelmsford City Council** Local Plan Viability Study, including CIL Viability Review (HDH, January 2018) sets out the following:

The following EUV land prices are used in this study:

| | |
|---------------------|-------------------|
| <i>Residential</i> | <i>£1,100,000</i> |
| <i>Industrial</i> | <i>£1,100,000</i> |
| <i>Agricultural</i> | <i>£20,000</i> |
| <i>Paddock</i> | <i>£50,000</i> |

Source: HDH 2017

Viability thresholds have been taken to be the EUV plus 20%, with a further uplift of £500,000/ha on greenfield sites (being those in agricultural and paddock uses).

At the August 2017 consultation event, and subsequently, no alternative evidence was provided and no alternative suggestions made (although it is important to note that the proposed Viability Threshold was considered appropriate by some), beyond the suggestion that the figures used in CIL Residential Development, Updated Viability Evidence Base Report (Final Report - February 2013)⁶⁹ a greenfield 'Benchmark' Value of £804,000/ha and a brownfield 'Benchmark' Value of £1,500,000/ha should be used here.

As set out at the start of this chapter, it is inevitable and a requirement of the PPG that a different approach is taken here, the PPG being published after the CIL Residential Development, Updated Viability Evidence Base Report (Final Report - February 2013) was completed. It is necessary to consider the Existing Use Value (EUV) as set out in Chapters 2 and 3 above as a starting point.

As there was not agreement in this regard, and despite no alternative evidence being provided, a range of alternative viability thresholds have been tested (including of £800,000/ha for greenfield sites and £1,500,000/ha for brownfield sites).

Brentwood

- 6.40 The Local Plan Viability Assessment (HDH, October 2018) sets out the following approach:

⁶⁹ Appendix 4 - CIL Residential Development, Updated Viability Evidence Base Report (Final Report - February 2013)

6.39 Having considered the representations of consultees and Land Registry's Price Paid Data that was not available at the time of the September 2018 consultation the approach to Benchmark Land Values is:

- a) Based on EUV + where the EUV is:
 - i. Industrial £1,200,000/ha
 - ii. Agricultural £25,000/ha
 - iii. Paddock £50,000/ha
 - iv. Dunton Hills (Agricultural / golf) £100,000/ha
- b) On Brownfield sites an uplift of 20% is used to give a Benchmark Land Value close to the median price paid for recently consented, policy compliant land – most of which is brownfield land.
- c) On greenfield sites an uplift of £450,000 is used to give a Benchmark Land Value that is a little less than £500,000/ha. This is in line with the representations received and consistent with the price paid for greenfield sites.

Thurrock

- 6.41 In the Thurrock Borough Council, BASELINE REPORT – Local Plan Viability Study (HDH, July 2017) the following approach is taken:

A Viability Threshold of EUV plus 20% has been assumed across all sites, with a further £350,000/ha on greenfield sites. ... Having considered representations through the consultation process, in this study the following land prices are assumed:

- i. Agricultural Land £25,000/ha
- ii. Paddock Land £50,000/ha
- iii. Industrial Land South and west £1,100,000/ha
- iv. Tilbury £600,000/ha
- v. Residential Land £900,000/ha
- vi. Lakeside Retail £2,000,000/ha

In the case of non-residential uses, a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes a Viability Threshold of the value of industrial land is used.

BLV Assumptions

- 6.42 In the pre-consultation iteration of this Viability Assessment, the following Benchmark Land Value assumptions are used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £300,000/ha.

- 6.43 This approach carries forward the approach from the Council's earlier viability work.

6.44 Through the consultation it was suggested⁷⁰ that until the issues around air quality were resolved it was premature to undertake this update, as until this was known, the BLV could not be determined. This is not accepted, whilst in an ideal world this would be done, it is beyond the Council's control. This risk is mitigated through sensitivity testing.

6.45 A developer⁷¹ suggested that an approach could be to take the figure from the VOA and apply this to the area developed as market housing, assuming the 40% affordable housing requirement and a net developable area of 60%. This gives a figure of about £3,400,000 /ha⁷². This figure is substantially above the transactional evidence and does not allow for the costs of strategic infrastructure etc.

6.46 A site promoter said:

In our comments on the earlier EFDC and Garden Town viability assessments, we have noted our evidence of strategic residential sites of the size of the Latton Priory scheme showing land values of circa £432,500 per gross ha (£175,000 per acre). We consider there must be further discussion between the promoters of the Garden Town sites in Epping Forest and the Council and HDH to determine an appropriate evidence base figure for BLV.

The BLV based on EUV plus £300,000 does not reflect market transactions over the past 18 months. As this is a key variable in the viability assessment, we would very much welcome a meeting to provide the opportunity for EFDC officers and HDH to discuss BLV with our viability consultants and reach an agreed position. We consider that a BLV should be derived for each site including for Latton Priory based on site specific considerations.

The current assumed BLV is not sufficiently evidence based to provide a key reference point for Financial Viability Assessments that will be necessary at the application stage for strategic sites.

6.47 And a housebuilder⁷³ said:

7.18-7.23: Suggests that abnormal costs should be deducted from the land appraisal and the benchmark land value. This isn't reasonable because it is taking away from the EUV.

6.48 It is agreed that the BLV must be above the EUV if a landowner is to be incentivised to sell. There is no intention, through the planning system, for owners of sites with abnormal costs to receive the same as the sites without abnormal costs through the lessening of policy requirements. All other things being equal, the owner of a complicated site will receive less than the owner of a straightforward site. It is therefore correct that the abnormal costs are deducted from the BLV – there must however be a minimum return.

⁷⁰ Julie Morgan for Barwood Land

⁷¹ Julie Morgan for Barwood Land

⁷² £7,565,000/ha per ha that is 80% net developable = £9,456,250. Assume 60% net developable = £5,673,750. Allow 40% of area for affordable housing = £5,673,750 x 60% = £3,404,250/ha

⁷³ Catherine Williams, Savills for Redrow

- 6.49 A housebuilder⁷⁴ suggested that the BLV was too low and referred to another study that HDH had carried out (in Kent) where a higher figure was used⁷⁵.
- 6.50 A landowner⁷⁶ agreed with the approach but pointed out that it could lead to negative values on some sites and not deliver affordable housing.
- 6.51 Having considered the above comments, the original assumptions are carried forward, and then a range of alternative BLVs have been tested.

⁷⁴ Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3)

⁷⁵ It is important to note that the consultee said that an assumption of £400,000 per net acre (£990,000/net ha) was used. This is not the case – this was suggested by a developer but not used.

⁷⁶ TLF with regard to the carpark sites.



7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies. These assumptions were presented to stakeholders at the consultation event in November 2019, but where appropriate, updated in August 2020.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)⁷⁷ data – using the figures re-based for Epping Forest. The median cost figure for ‘Estate Housing – Generally’ is £1,285/m² at the time of this update. This is similar to the equivalent figure (£1,278/m²) used in the 2017 Viability Update and 2.5% higher than the equivalent figure at the time of the 2019 Garden Town Study (£1,253/m²).
- 7.3 The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724), however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant savings due to their economies of scale.
- 7.4 The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development types and the figure for ‘supported housing’ is used for Extracare housing.

⁷⁷ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

| Table 7.1 BCIS Costs- £/m² Gross Internal Floor Area | | | | | | |
|--|--|---------------|------------------------|---------------|------------------------|----------------|
| Rebased to Epping Forest (104; sample 27) | | | | | | |
| £/m ² study | | | | | | |
| Description: Rate per m ² gross internal floor area for the building Cost including prelims. | | | | | | |
| Last updated: 15-Aug-2020 00:46 | | | | | | |
| Building function | £/m² gross internal floor area | | | | | |
| (Maximum age of projects) | Mean | Lowest | Lower quartiles | Median | Upper quartiles | Highest |
| New build | | | | | | |
| 282. Factories | | | | | | |
| Generally (20) | 1,110 | 256 | 618 | 919 | 1,336 | 4,203 |
| Up to 500m2 GFA (20) | 1,415 | 906 | 1,020 | 1,200 | 1,776 | 2,428 |
| 500 to 2000m2 GFA (20) | 1,166 | 256 | 693 | 1,037 | 1,300 | 4,203 |
| Over 2000m2 GFA (20) | 977 | 368 | 542 | 768 | 1,200 | 2,385 |
| 284. Warehouses/stores | | | | | | |
| Generally (15) | 995 | 384 | 587 | 820 | 1,172 | 4,462 |
| Up to 500m2 GFA (15) | 1,777 | 645 | 984 | 1,234 | 2,117 | 4,462 |
| 500 to 2000m2 GFA (15) | 955 | 456 | 696 | 909 | 1,179 | 1,674 |
| Over 2000m2 GFA (15) | 772 | 384 | 571 | 666 | 917 | 1,535 |
| 284.1 Advance warehouses/stores (15) | 793 | 442 | 580 | 841 | 964 | 1,266 |
| 320. Offices | | | | | | |
| Generally (15) | 1,953 | 1,014 | 1,438 | 1,858 | 2,342 | 4,953 |
| 447. Care homes for the elderly | | | | | | |
| Generally (15) | 1,864 | 1,179 | 1,410 | 1,773 | 2,108 | 3,768 |
| 810.1 Estate housing | | | | | | |
| Generally (15) | 1,332 | 650 | 1,140 | 1,285 | 1,456 | 4,615 |
| 810.11 Estate housing detached (15) | 1,725 | 1,002 | 1,300 | 1,468 | 1,734 | 4,615 |
| 810.12 Estate housing semi detached | | | | | | |
| Generally (15) | 1,326 | 788 | 1,143 | 1,301 | 1,457 | 2,457 |
| 810.13 Estate housing terraced | | | | | | |
| Generally (15) | 1,369 | 834 | 1,125 | 1,293 | 1,503 | 4,162 |
| 816. Flats (apartments) | | | | | | |
| Generally (15) | 1,563 | 775 | 1,302 | 1,487 | 1,758 | 5,409 |
| 1-2 storey (15) | 1,489 | 907 | 1,269 | 1,417 | 1,644 | 2,684 |
| 3-5 storey (15) | 1,537 | 775 | 1,294 | 1,478 | 1,735 | 3,271 |
| 6 storey or above (15) | 1,888 | 1,137 | 1,535 | 1,762 | 2,026 | 5,409 |
| 843. Supported housing | | | | | | |
| Generally (15) | 1,680 | 863 | 1,416 | 1,570 | 1,857 | 3,433 |
| 852. Hotels (15) | 2,142 | 1,240 | 1,768 | 2,070 | 2,520 | 3,200 |
| 853. Motels (20) | 1,445 | 1,084 | 1,302 | 1,359 | 1,737 | 1,745 |

Source: BCIS (August 2020)

7.5 In this report the lower quartile BCIS cost is used for developments over 100 units, with the median cost for smaller developments.

- 7.6 One housebuilder⁷⁸ suggest that ‘real time costs’ are used when assessing the planning application viability. Such an approach would not be in accordance with the updated PPG which says at 10-012-20180727 that ‘costs should be based on evidence which is reflective of local market conditions. As far as possible, costs should be identified at the plan making stage. ... build costs based on appropriate data, for example that of the Building Cost Information Service’ and then at 10-008-20190509 ‘Where a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then’.
- 7.7 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2013 Standards (as amended in 2016) but not to higher environmental standards.
- 7.8 As this report was being prepared (October 2019), the Government was undertaking a Consultation on ‘The Future Homes Standard’⁷⁹. This is linked to achieving the ‘net zero’ greenhouse gas emissions by 2050. Epping Forest District Council is considering how to react to this and at this stage policy has not been drafted. There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction. The extent of the costs will depend on the specific changes made and are considered in Chapter 8 below.

Other normal development costs

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

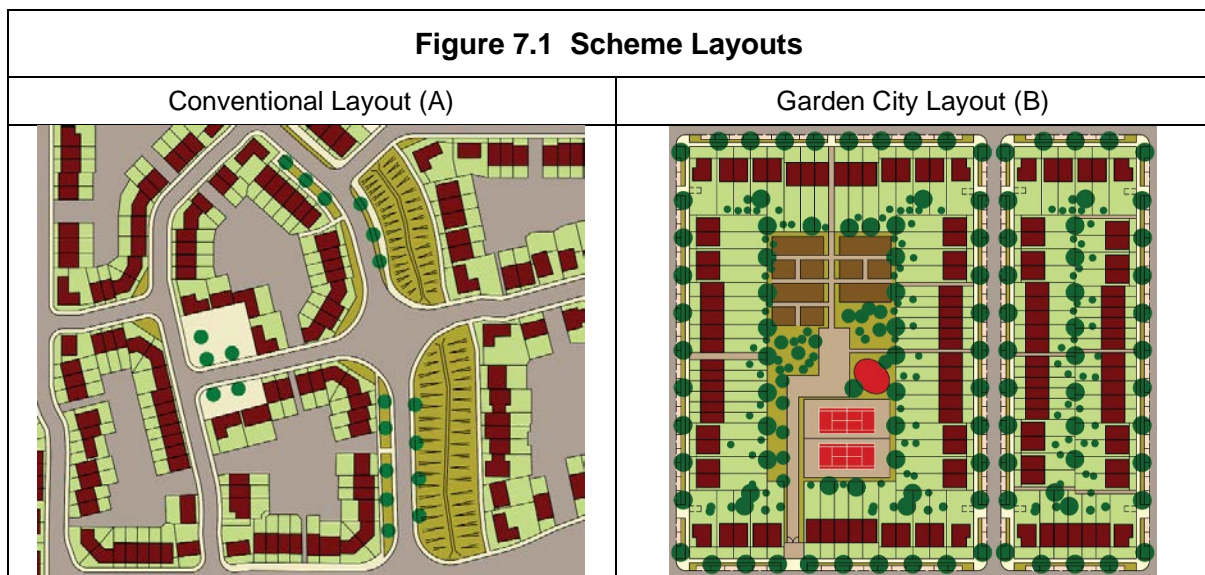
⁷⁸ Catherine Williams, Savills for Redrow

⁷⁹ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

- 7.12 One developer⁸⁰ suggested that 15% may be too low for the Strategic Sites, although they did not set out nor propose an alternative approach. No change has been made in this regard as this approach is consistent with the earlier viability work.
- 7.13 A housebuilder⁸¹ (promoting a strategic site) suggested that an allowance of between £988,000/ha and £1,235,000/ha be used to cover site costs, including on-site infrastructure. Sensitivity testing has been carried out.

Garden Town Principles

- 7.14 The strategic sites associated with the Harlow and Gilston Garden Town are to be developed under Garden Town principles. The difference between the Garden Town and the conventional approach is in two main parts. The first being the total land requirement and the second being the layout.
- 7.15 In this assessment the construction costs are based on the BCIS costs. The BCIS costs include the costs of the building but not the costs of services and external works. For this assessment we have had regard to the work carried out by URS (now AECOM) to support the TCPA’s *Nothing gained by overcrowding!* paper⁸² In that paper, two 4ha schemes were modelled as per the layouts below (at 2012 prices) to ascertain the estimated site costs. It found that the site costs on the Garden Town scheme, on a per unit basis, are about 65% of the costs on the conventional scheme.



Source: Nothing gained by overcrowding! TCPA 2012

⁸⁰ Julie Morgan for Barwood Land

⁸¹ Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3) – Turner Morum Appendix

⁸² See footnote 1.

- 7.16 The reason for this is set out in the report as follows (where Scheme A is the Conventional scheme and Scheme B adopts the Garden City principles):

... the real difference between the two approaches becomes apparent when we then take into account the substantially larger plot size of homes in Scheme B. It can be seen that the cost per square metre is more than 40% less for homes in Scheme B, and more than 50% less if one includes a share of the communal open space area. Aside from the adoption of the highway and footways, no additional cost has been included for the long-term management and maintenance of communal areas in either scheme. However, there are significant differences between the two approaches. In Scheme A only 31% of the total area is looked after by the individual property owners or tenants, leaving almost 70% of the area to be maintained by the highway authority or management company. In contrast, in Scheme B the area to be maintained communally is just 39%, and would be reduced to just 24% if the communal gardens were managed directly by the residents.

- 7.17 Under a conventional scheme it is generally assumed that the site costs would be about of 15% of the construction (i.e. BCIS based) costs. This was discussed in some detail through the consultation on the 2019 Garden Town Viability Study. In the pre-consultation notes site costs were assumed to be 13% of the BCIS based construction cost. As a result of the consultation this was amended to a 15% assumption, which is carried forward into this update.

Abnormal development costs and brownfield sites

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

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

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

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

- 7.20 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.

- 7.21 This approach is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling, that it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in

a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

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

Fees

- 7.24 For residential and non-residential development, we have assumed a base professional fee cost of 8% of build costs. Separate allowances are made for planning fees, acquisition, sales and finance costs, and for meeting Epping Forest District Council's planning policy requirements (see Chapter 8 below).
- 7.25 A developer⁸³ suggested that on large sites a 10% assumption should be used. Another⁸⁴ suggested 8% was detached from the market (although did not suggest an alternative assumption). Several years ago we would have used a 10% assumption to cover fees. Since then there has been considerable inflation in the construction sector, however, whilst the levels of fees have increased a little, they have not been in line with the substantial increase in construction costs. It is therefore appropriate to use 8% as the norm. The appraisals submitted through the development management process (see Chapter 3 above) cover a range. 8% is within this range. Having considered this further, a 10% assumption is used on the Strategic Sites and the brownfield sites.
- 7.26 An allowance for buyers' fees is made within the non-residential appraisals.

Contingencies

- 7.27 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder (a blended contingency is used on mixed use sites).

⁸³ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

⁸⁴ TLF with regard to the carpark sites.

- 7.28 A landowner⁸⁵ suggested at a higher contingency should be used (although no figure was put forward). A developer⁸⁶ suggested a 5% contingency should be used. This is not accepted; the contingency should reflect the risks (unknown costs) associated with a project. These are greater on previously developed land.

S106 Contributions and the costs of infrastructure

- 7.29 For many years, EFDC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure.
- 7.30 In the 2017 Viability Update a £3,000/unit assumption was used. In the 2019 Garden Town Study, the site specific assumptions were used. This has been reviewed by Epping Forest District Council, particularly in relation to payments that are required in relation to the impact on the Epping Forest⁸⁷. In the initial iteration of this update a base cost of £31,000/unit was used in relation to the modelled typologies^{88 89 90}.
- 7.31 In this iteration of this update, this assumption has been updated to £22,000/unit for site of 20 and larger, and £10,000/unit for smaller sites. This figure is inclusive of payments in relation to the Air Pollution Mitigation Strategy (about £215/dwelling), and payments in relation to the Cost of Strategic Access Management Measures⁹¹ (about £600/dwelling).
- 7.32 At the time of this update, the Council is still deriving costs associated with Suitable Alternative Natural Greenspace (SANG). We have undertaken sensitivity testing in this regard.
- 7.33 The following assumptions used in relation to the Strategic Sites. These assumptions include allowances for contingencies^{92 93 94}:

⁸⁵ TLF with regard to the carpark sites.

⁸⁶ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

⁸⁷ The Epping Forest SAC payments are expected to be in the range of £250 to £550 per unit depending on the impact (assessed on the location).

⁸⁸ Justification of this figure was sought by Catherine Williams, Savills for Redrow

⁸⁹ Justification of this figure was sought by Lois Partridge, Sworders (ONG.R1 and ONG.R2)

⁹⁰ Justification of this figure was sought by Lois Partridge, Sworders (SHR.R1 and SHR.R2)

⁹¹ In practice these only actually apply to allocations within 0-3km of the Epping Forest SAC. Broadly this covers development within Loughton, Buckhurst Hill, Theydon Bois, Epping, Waltham Abbey and parts of Chigwell.

⁹² Clarification sought by Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

⁹³ Clarification sought by Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

⁹⁴ Clarification sought by Rachel Bryan, Sworders for Mr Eldred (NWB.R1 and NWB.T1)

| Table 7.2 Strategic Infrastructure and Mitigation Costs | | |
|--|-------|------------------------|
| | Units | Total Cost/unit |
| East of Harlow (North) | 750 | £36,114,903 £48,153 |
| Latton Priory | 1,050 | £50,414,373 £48,014 |
| Water Lane Area (Sumners) | 807 | £39,892,836 £49,434 |
| Water Lane Area (Katherine's) | 1,331 | £65,718,743 £49,375 |
| South Epping MPA | 450 | £9,658,953 £21,464 |
| North Weald Bassett MPA | 1,050 | £21,917,561 £20,874 |
| Waltham Abbey North MPA | 740 | £14,263,896 £19,276 |

Source: Arup, (August 2020)

7.34 Through the consultation^{95 96 97 98} it was observed that these figures were different to those used in the 2019 Garden Town Study. The above figures include the following open space costs. These have now been deducted to avoid double counting with the site cost assumption.

| Table 7.3 Strategic Infrastructure and Mitigation Costs Less Open Space Costs | | | |
|--|-------|-------------|-----------|
| | Units | Total | Cost/unit |
| East of Harlow (North) | 750 | £34,536,459 | £46,049 |
| Latton Priory | 1,050 | £48,191,121 | £45,896 |
| Water Lane Area (Sumners) | 807 | £38,247,063 | £47,394 |
| Water Lane Area (Katherine's) | 1,331 | £63,004,339 | £47,336 |
| South Epping MPA | 450 | £9,658,953 | £21,464 |
| North Weald Bassett MPA | 1,050 | £21,917,561 | £20,874 |
| Waltham Abbey North MPA | 740 | £14,263,896 | £19,276 |

Source: Arup, (August 2020)

⁹⁵ Olivier Spencer, Andrew Martin Planning for Miller Homes.

⁹⁶ Geoff Armstrong, Armstrong Rigg Planning for Manor Oak Homes (Water Lane South)

⁹⁷ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

⁹⁸ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

7.35 As noted by a land promoter⁹⁹ and a housebuilder¹⁰⁰ the timing of payments can have a real impact on cash flow and the results. The base modelling is based on the Council's ideal delivery, and then alternatives are tested.

| Table 7.4 Payment of Strategic Infrastructure and Mitigation Costs (Less Open Space Costs) | | | | | | | |
|---|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------|
| | | 2018 - 2023 | 2023 - 2028 | 2028 - 2033 | 2033 - 2038 | 2038 - 2043 | 2043 + |
| East of Harlow (North) | £34,536,459 | 14.49% | 54.19% | 27.37% | 0.85% | 0.85% | 2.25% |
| Latton Priory | £48,191,121 | | | | | | |
| Water Lane Area (Sumners) | £38,247,063 | 13.72% | 67.27% | 15.16% | 0.83% | 0.83% | 2.19% |
| Water Lane Area (Katherine's) | £63,004,339 | 13.74% | 67.23% | 15.18% | 0.83% | 0.83% | 2.19% |
| | | 2021 - 2026 | | 2026 - 2031 | | 2031 - 2033 | |
| South Epping MPA | £9,658,953 | 0% | | 85% | | 15% | |
| North Weald Bassett MPA | £21,917,561 | 71% | | 24% | | 5% | |
| Waltham Abbey North MPA | £14,263,896 | 76% | | 24% | | 0% | |

Source: Arup / EFDC

7.36 As set out in Chapter 8 below, a range of costs have also been tested.

7.37 In this regard a site promoter's agent¹⁰¹ raised the relationship between abnormals and site costs saying.

We have commented previously that the base build cost and the externals allowance do not allow for on-site infrastructure and abnormals such as utility upgrades, surface water drainage, structural landscaping, habitat and ecological mitigation. The allowance for abnormal costs in the consultation document is £2,300 per plot.

We have commented previously that this does not reflect the Harman guidance which recommends an allowance of between £17,000 and £23,000 per plot albeit at 2012 prices.

We do not agree that the cost of on-site infrastructure and abnormals should be a cost deducted from the Benchmark Land Value as stated in paragraph 7.18. This is perverse. The more costly the site is to develop then the less the landowner would receive. You cannot arrive at a position where the land owners receive nothing for their land. They will simply not sell. The draft RICS guidance "Assessing financial viability in planning under the NPPF for England, guidance note, 1st Edition" issued on 12 December 2019 confirms that the BLV is "therefore a minimum return that would persuade a reasonable landowner to sell the land". Examples of where these costs have been taken into account include Swindon £27,000 per dwelling, West Whitney at £31,000 per dwelling and Aylesbury Vale at £32,000 per dwelling. These costs cover the usual

⁹⁹ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

¹⁰⁰ Catherine Williams, Savills for Redrow

¹⁰¹ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

infrastructure items of on and off-site highway works, foul and surface water drainage, service reinforcement, green infrastructure, play areas, etc. These are the costs that are not included in the External cost which relates specifically to dwellings (drives, normal estate road and drainage, laying out gardens, standard service connections).

7.38 The Harman Guidance actually says:

2. Strategic infrastructure and utility costs

Many models use construction cost information provided by BCIS or other sources. While this is regarded as a legitimate starting point, care is needed in understanding what is both included and excluded from such cost indices. Cost indices rarely provide data on the costs associated with providing serviced housing parcels, ie. strategic infrastructure costs which are typically in the order of £17,000 - £23,000 per plot for larger scale schemes.

7.39 In this assessment rather than use the range suggested in the Harman Guidance, or based on an assumption used elsewhere, we have used the best available site-specific estimates from the Council's IDP (see above). These are very much higher than the examples given. Whilst we note the concern raised over the derivation of the BLV, we believe that when assessing viability in a study of this type, it is necessary to closely follow the PPG.

Financial and Other Appraisal Assumptions

VAT

7.40 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full¹⁰².

Interest rates

7.41 Our appraisals assume 6%p.a. for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites. In this context the major housebuilders report the following in their 2019 Annual Reports:

- a. Persimmon - Base plus 1% to 3.25% and LIBOR plus 0.9%¹⁰³.
- b. Barratt - Weighted Average (excluding fees) of 2.8%¹⁰⁴.
- c. Vistry (Bovis and Linden Homes) - LIBOR plus 165-255bsp. USPP Loan 4.03%¹⁰⁵.

¹⁰² VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

¹⁰³ Page 150.

¹⁰⁴ Page 172.

¹⁰⁵ Page 139.

d. Redrow - 2.3%¹⁰⁶.

- 7.42 The 6% assumption may seem high given the very low base rate figure (0.01% August 2020). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.43 The relatively high assumption of the 6% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this update a cautious approach is being taken.
- 7.44 In the initial draft report, an arrangement fee of 1% of the peak borrowing requirement was allowed for. A developer¹⁰⁷ suggested that a 6.5% blended rate to cover both fees and interest be used. This approach has been adopted.

Developers' return

- 7.45 An allowance needs to be made for developers' return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

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

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

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

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

¹⁰⁶ Page 120.

¹⁰⁷ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

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

7.48 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will adopt different models and have different approaches to risk.

7.49 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a update of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan to value and loan to cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.50 This is a high-level update where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site by site or split), it is appropriate to make some broad assumptions and as set out above the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing*'.

7.51 In the 2017 Viability Update, and the 2019 Garden Town Viability Study, the developers' return was assumed to be 20% of the value of market housing (being the top end of the range suggested by the PPG) and 6% of the value of affordable housing. This assumption is carried into this update.

Voids

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

- 7.53 For the purpose of the present update, a three-month void period is assumed for residential developments.

Phasing and timetable

- 7.54 Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when Epping Forest District Council is considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.

- 7.55 On the whole, it is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 40% affordable housing this equates to 30 market units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. The higher density flatted schemes are assumed to come forward more quickly. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and the Harman Guidance.

Site Acquisition and Disposal Costs

Site holding costs and receipts

- 7.56 A pre-construction period of six months is assumed for all sites. A developer¹⁰⁸ commented that this was not sufficient on strategic sites and that a 12 month period should be used. A housebuilder¹⁰⁹ supported this comment, although they did not suggest an alternative period. A landowner¹¹⁰ expressed concern about this assumption.
- 7.57 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

- 7.58 A simple approach is taken; it is assumed an allowance of 1.5% for acquisition agents' and legal fees. A housebuilder¹¹¹ suggested that a 1.8% assumption was more appropriate.
- 7.59 Stamp duty is calculated at the prevailing rates.

¹⁰⁸ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

¹⁰⁹ Catherine Williams, Savills for Redrow

¹¹⁰ TLF with regard to the carpark sites.

¹¹¹ Catherine Williams, Savills for Redrow

Disposal costs

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

8. Local Plan Policy Requirements

- 8.1 As set out at the start of this report, the Local Plan Submitted Version 2017¹¹² (LPSV / submitted Local Plan) was submitted for Independent Examination in September 2018 and hearing sessions were held between February 2019 and June 2019. The submitted Local Plan sets out the approach and detailed policies including the future distribution of housing growth and requirements for affordable housing and the future distribution for new employment land. The Inspector appointed to examine the submitted Local Plan issued her 'Inspector's Advice After Hearings' on the 2nd August 2019.
- 8.2 The specific purpose of this report is to bring together and update the various documents that comprise the '*the viability assessment that informed the plan*'. Part of this process is to apply the costs of the policies in the Plan, as updated through the examination process. Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are mentioned. These policies are grouped as per the chapters in the emerging Plan.

The Strategic Policies

Policy SP 1 Spatial Development Strategy 2011-2033

- 8.3 The modelling of the typologies and strategic sites reflects distribution of development set out in this policy.

Policy SP 2 Place Shaping

- 8.4 This is a general policy that does not add to the costs of development, over than above those covered in the BCIS costs or reflected elsewhere in this assessment.

Policy SP 3 Development & Delivery of Garden Communities in the Harlow and Gilston Garden Town

- 8.5 The development of these sites was specifically considered in the *Harlow and Gilston Garden Town Strategic Viability Assessment* (HDH, April 2019). This is updated, as necessary, in this report.

Policy SP 4 Garden Town Communities

- 8.6 See SP3.

¹¹² <http://www.efdclocalplan.org/wp-content/uploads/2018/03/EB114-Epping-Forest-District-Local-Plan-Submission-Version-2017.pdf>

Policy SP 5 Green Belt and Local Greenspaces

8.7 This is a policy that directs and restricts development, rather than impacting on viability.

Policy SP 6 The Natural Environment, Landscape Character and Green and Blue Infrastructure

8.8 This is a high-level policy that is expanded on below.

Housing

Policy H 1 Housing mix and accommodation types

8.9 This policy has several specific requirements, but does not specify a particular mix

8.10 Epping Forest District Council's Strategic Housing Market Assessment provides the following breakdown of the overall requirement for market housing (following a comment made through the consultation¹¹³ it is confirmed that these mixes are correct).

| Table 8.1 Market Housing by Size | | | |
|---|--------|-------|-----|
| Flat | 1 bed | 430 | 5% |
| | 2+ bed | 450 | 6% |
| House | 2 bed | 1,020 | 13% |
| | 3 bed | 4,090 | 51% |
| | 4 bed | 1,580 | 20% |
| | 5+ bed | 510 | 6% |
| | | 8,080 | |

Source: Figure 76 *Strategic Housing Market Assessment* (Opinion Research Services, 2015)

8.11 The affordable housing requirement is also broken down.

| Table 8.2 Affordable Need by Tenure and Size | | | | | | |
|---|------------|------------|------------|------------|------------|------------|
| | Flat | | House | | | All |
| | 1 bed | 2+ bed | 2 bed | 3 bed | 4+ bed | |
| Affordable rent | 20% | 13% | 21% | 36% | 11% | 82% |
| Intermediate | 9% | 18% | 28% | 40% | 5% | 18% |
| All Affordable | 18% | 14% | 22% | 37% | 10% | |

Source: Figure 63 *Strategic Housing Market Assessment* (Opinion Research Services, 2015)

¹¹³ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

- 8.12 Whilst this mixes are not followed precisely, they have informed the modelling.
- 8.13 All new homes are to be built to accessible and adaptable standards. The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4¹¹⁴) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)¹¹⁵, reflect accessibility as follows:
- Category 1 – Dwellings which provide reasonable accessibility
 - Category 2 – Dwellings which provide enhanced accessibility and adaptability
 - Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair.
- 8.14 The cost a wheelchair adaptable dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £10,111 per dwelling¹¹⁶. The cost of Category 2 is taken to be £521¹¹⁷ (this compares with the £1,097 cost for the Lifetime Homes Standard).
- 8.15 Through the consultation it was suggested¹¹⁸ that rather than using the Government's published figures, it would be preferable to use those that were used by Dixon Searle in its work for High Wycombe. It is not clear why this was suggested, however bearing in mind the Government's figures are based on March 2015 costs, the above costs have now been indexed in line with the BCIS General Building Cost Index¹¹⁹ (plus 13.8%).
- 8.16 The modelling assumes all new homes are built to the Category 2 standard.
- 8.17 This policy encourages the inclusion of self and custom build plots on larger sites. It does not include a specific requirement. EFDC has asked us to test a 5% requirement on sites of 20 units and larger.

Policy H 2 Affordable Homes

- 8.18 Policy H2 Affordable Housing of the submitted Local Plan seeks:

On development sites which provide for ten or more homes, or residential floorspace of more than 1,000 square metres (combined gross internal area), the Council will require 40% of those homes to be affordable and provided on site. The mix of affordable homes will be required to

¹¹⁴ <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

¹¹⁵

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

¹¹⁶ Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

¹¹⁷ Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

¹¹⁸ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

¹¹⁹ March 2015 - 318.0, August 2020 - 362.1. Plus 14%

reflect the latest available housing need. All new homes will be required to meet Building Regulations Requirement M4(2) Accessible and Adaptable Dwelling standards.

- 8.19 In this iteration, the size threshold has been reduced from 11 in the submission draft to 10 so to align with national policy. The modelling is in line with the housing mix set out in the SHMA (see Policy H1 above).
- 8.20 As set out in Chapter 2 above, in February 2020 the Government launched a consultation on First Homes. The consultation is exploring a number of options. In broad terms it is suggested that development should include an element of First Homes where these are discounted for first time buyers by at least 30% from market values. At this stage, in line with the consultation, an option where 25% of the affordable homes are First Homes is tested.
- 8.21 It is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the scheme's overall developer.
- 8.22 In this context it is important to have regard to paragraph 64 of the 2019 NPPF that says:

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

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

8.23 This is tested.

8.24 It is necessary to consider the Build to Rent separately as the sector is treated differently to mainstream housing within the PPG.

What provision of affordable housing is a build to rent development expected to provide?

The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market rent units within a development should be managed collectively by a single build to rent landlord.

20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.

National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development.

PPG: 60-002-20180913

How should affordable private rent be calculated?

Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property. Build to rent developers should assess the market rent using the definition of the International Valuations Standard Committee as adopted by the Royal Institute of Chartered Surveyors.

PPG: 60-003-20180913

Is affordable private rent the only form of affordable housing permitted on build to rent schemes?

It is expected that developers will usually meet their affordable housing requirement by providing affordable private rent homes. However, if agreement is reached between a developer and a local authority, this requirement can be met by other routes, such as a commuted payment and/or other forms of affordable housing as defined in the National Planning Policy Framework glossary. The details of this must be set out in the section 106.

PPG: 60-004-20180913

How can the proportion of affordable private rent and level of discount be flexed?

Both the proportion of affordable private rent units, and discount offered on them can be varied across a development, over time. Similarly it should be possible to explore a trade off between the proportion of discounted units and the discount(s) offered on them, with the proviso being that these should accord with the headline affordable housing contribution agreed through the planning permission. All options should be agreed jointly between the local authority and the developer as part of the planning permission, and set out in a section 106 agreement. Guidance on viability confirms that viability studies for build to rent schemes can be customised in this way.

PPG: 60-005-20180913

- 8.25 In this assessment, the modelling assumes the affordable housing is provided in line with the Council's policy requirements. In practice such Build to rent may only be subject to 20% private affordable rent at a 20% discount to market rent.

Policy H 3 Rural Exceptions

- 8.26 This is an enabling policy that does not add to the costs of development.

Policy H 4 Traveller Site Development

- 8.27 This is an enabling policy that does not add to the costs of development.

The Economy and Town Centres

- 8.28 These policies direct and enable development. The modelling of the typologies and strategic sites reflects distribution of development set out in this policy.

Transport

- 8.29 These policies encourage sustainable transport and for the impact of new development in the transport system. These are generally covered through the s106 / s278 regime.
- 8.30 In the 2017 Viability Update a £3,000/unit assumption was used in this respect and in the 2019 Garden Town Study an estimate of the site-specific costs was used. In this iteration of this update, this assumption on the typologies has been updated to £22,000/unit for site of 20 and larger with £10,000/unit for smaller sites. This figure is inclusive of payments in relation to the Air Pollution Mitigation Strategy (about £215/dwelling), and payments in relation to the cost of Strategic Access Management Measures (about £600/dwelling).
- 8.31 At the time of this update the Council is still deriving costs associated with Suitable Alternative Natural Greenspace (SANG). We have undertaken sensitivity testing in this regard.
- 8.32 The assumptions for the Strategic Sites have been updated.

Natural Environment and Green Infrastructure

- 8.33 Two of the policies under this heading impact on viability.

Policy DM 1 Habitat protection and improving biodiversity

- 8.34 Epping Forest District Council's policy seeks that development should seek to deliver net biodiversity gain in addition to protecting existing habitat and species. We have considered this with the Government's announcements in this regard.
- 8.35 In March 2019, the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation, the Chancellor confirmed in the 2019 Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'. The Environment Bill has been delayed due to the coronavirus pandemic. Within the current iteration of the Bill, it is anticipated that all consented developments (with a few exceptions), will be mandated to deliver a biodiversity net gain of 10% as against the measured baseline position using the evolving Defra metric.
- 8.36 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 8.37 Green improvements on site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.38 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the

costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line 'pre-development' situation as a survey will need to be carried out. The Government's impact assessment¹²⁰ suggests an average cost in the region of £22,000 per hectare. We have increased the site cost assumption to reflect this¹²¹.

- 8.39 In Chapter 7 the main development cost assumptions were set out and these included an allowance for fees.

Policy DM 2 Epping Forest SAC and the Lee Valley SPA

- 8.40 This policy requires development to contribute towards mitigating the impact of development on the Epping Forest Special Area of Conservation (SAC) and the Lee Valley Special Protection Area (SPA).

- 8.41 These are generally covered through payments under the s106 regime. In the 2017 Viability Update a £3,000/unit assumption was used in this respect, and in the 2019 Garden Town Study an estimate of the site-specific costs was used.

- 8.42 In this update a s106 assumption of £22,000/unit has been used on the typologies and the assumptions for the Strategic Sites have been updated. At the time of this update the Council is still deriving costs associated with Suitable Alternative Natural Greenspace (SANG). We have undertaken sensitivity testing in this regard.

- 8.43 Through the consultation it was suggested¹²² that until the issues around air quality were resolved it was premature to undertake this update. This is not accepted, whilst in an ideal world this would be done, it is beyond the Council's control. This risk is mitigated through sensitivity testing.

Historic Environment

- 8.44 These policies do not impact directly on the delivery of the development identified in the Plan.

Design

Policy DM 6 Designated and Undesignated Open Spaces

- 8.45 This policy is non-specific saying that *'development proposals will be required to provide open space, or links to open space (with the exception of the Epping Forest SAC) in accordance with the guidance contained within the Infrastructure Delivery Plans Schedule and the*

¹²⁰ <https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements>

¹²¹ This is an emerging area of practice without a broad range of completed schemes from which to draw data. Epping Forest District Council has recently received a planning application for a large scale non-residential scheme, where all the provision is to be off-site. This gives rise to a commuted sum payment that is significantly less than this.

¹²² Julie Morgan for Barwood Land

Council's adopted Green and Blue Infrastructure Strategy. National space standards and quantity guidelines will be used as a starting point for provision' rather than requiring a specific amount of space (for example m²/dwelling or ha/1000 residents). It is assumed that these requirements were reflected in determining the capacity of sites.

Policy DM 9 High Quality Design

- 8.46 This is a policy that sets out general principles of design. It crosses over several other policy areas. On its own it does not add to the costs of development, over and above those covered in the BCIS costs or reflected elsewhere in this assessment.

Policy DM 10 Housing Design and Quality

- 8.47 For the purpose of this update, the main requirement is that it requires the Nationally Described Space Standard (NDSS) technical requirements. The NDSS standards are assumed to apply. In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. This says:

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

- 8.48 The following unit sizes are set out¹²³:

¹²³

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

| Table 8.3 National Space Standards. Minimum Gross Internal Floor Areas and Storage (m²) | | | | | |
|---|----------------------|--------------------|--------------------|--------------------|------------------|
| number of bedrooms | number of bed spaces | 1 storey dwellings | 2 storey dwellings | 3 storey dwellings | built-in storage |
| 1b | 1p | 39 (37)* | | | 1 |
| | 2p | 50 | 58 | | 1.5 |
| 2b | 3p | 61 | 70 | | 2 |
| | 4p | 70 | 79 | | |
| 3b | 4p | 74 | 84 | 90 | 2.5 |
| | 5p | 86 | 93 | 99 | |
| | 6p | 95 | 102 | 108 | |
| 4b | 5p | 90 | 97 | 103 | 3 |
| | 6p | 99 | 106 | 112 | |
| | 7p | 108 | 115 | 121 | |
| | 8p | 117 | 124 | 130 | |
| 5b | 6p | 103 | 110 | 116 | 3.5 |
| | 7p | 112 | 119 | 125 | |
| | 8p | 121 | 128 | 134 | |
| 6b | 7p | 116 | 123 | 129 | 4 |
| | 8p | 125 | 132 | 138 | |

Source: Table 1, Technical housing standards – Nationally Described Space Standard (March 2015)

8.49 In this update the units are assumed to be in line with the NDSS or larger.

Policy DM 11 Waste Recycling Facilities on New Development

8.50 On its own this policy does not add to the costs of development, over than above those covered in the BCIS costs or reflected elsewhere in this assessment.

Environmental policies

8.51 This group of policies are general, and direct development rather than add to the costs of development over and above those covered in the BCIS costs, or reflected elsewhere in this assessment. There are some factors that do add to the costs:

8.52 For this update Sustainable Urban Drainage Systems (SUDS) are a policy requirement as and when needed. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. It is anticipated that new major development (10 units or more) will be required to incorporate SUDS. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into

the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.

- 8.53 The plan seeks sustainable water use, with development being expected to meet a water efficiency standard of 110l/day. It is assumed that measures to reduce the use of water, in line with the enhanced building regulations, will be introduced. The costs are modest, likely to be less than £5/dwelling¹²⁴. This cost was based in 2014 so has been indexed¹²⁵ to £6/dwelling.
- 8.54 *Policy DM 20 Low Carbon and Renewable Energy* seeks to encourage the incorporation of low carbon and renewable energy measures in new and existing development. As this report was being written (November 2019), the Government launched a Consultation on ‘The Future Homes Standard’¹²⁶. This is linked to achieving ‘net zero’ greenhouse gas emissions by 2050. Epping Forest District Council is exploring the policy options in this regard. At this stage a policy has not been drafted, but is likely to include provisions to encourage reduced energy usage.
- 8.55 In this context, at its Council meeting on 19th September 2019, EFDC declared a Climate Emergency¹²⁷ setting itself a target of ensuring its own buildings and operations are carbon neutral by 2030. To support the policies in the emerging Local Plan, Sustainability Guidance is being developed (and is expected to be subject to public consultation later in the autumn). The Sustainability Guidance will promote good and best practice and will be a material planning consideration in determining planning applications. Planning officers will need to make a judgement in terms of compliance with Guidance and this will feed into the decision-making process.
- 8.56 There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction. The extent of the costs will depend on the specific changes made and are considered in Chapter 3 of the Government Consultation¹²⁸:

3.9. *Following discussion with our technical working group and assessment of the modelling analysis, two options for the 2020 CO₂ and primary energy targets are proposed for consultation. The options below are presented in terms of CO₂ reduction to aid comparison with current standards. We plan to use either option 1 or option 2 as the*

¹²⁴ Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government

¹²⁵ BCIS Index 1Q 2014, Q2 2020.

¹²⁶ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

¹²⁷ <https://rds.eppingforestdc.gov.uk/mgAi.aspx?ID=72962>

¹²⁸ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019)

basis of the new primary energy and CO₂ targets for new dwellings, with option 2 as the government's preferred option:

a. **Option 1 - 'Future Homes Fabric'**. This would be a 20% reduction²⁵ in CO₂ from new dwellings, compared to the current standards. This performance standard is based on the energy and carbon performance of a home with:

- i. Very high fabric standards to minimise heat loss from windows, walls, floors and roofs (typically with triple glazing). This would be the same fabric requirement as we currently anticipate for the Future Homes Standard
- ii. A gas boiler
- iii. A waste water heat recovery system

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

b. **Option 2 - 'Fabric plus technology'**. This would be a 31% reduction²⁶ in CO₂ from new dwellings, compared to the current standards. This option is likely to encourage the use of low-carbon heating and/or renewables. The performance standard is based on the energy and carbon performance of a home with:

- i. an increase in fabric standards (but not as high an increase as in Option 1, likely to have double rather than triple glazing)
- ii. a gas boiler
- iii. a waste water heat recovery system.
- iv. Photovoltaic panels

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

3.10. The option 2 specification would give a CO₂ saving of only 22% for flats due to the standard including solar panels and flats having a smaller roof area per home. The additional cost per flat is also less at £2256.

3.11. In practice, we expect that some developers would choose less costly ways of meeting the option 2 standard, such as putting in low-carbon heating now. This would cost less than the full specification, at £3134 for a semi-detached house.

8.57 Option 1 would add about 2.5% to the base cost of construction, and Option 2 would add about 3.1% to the base cost of construction. Through the consultation it was suggested¹²⁹ that Option 2 should be costed at £5,000/dwelling. It is unclear how this is derived – in this update the costs set out in the Government Consultation are used.

8.58 In addition to the above, it may (depending on the outcome of the consultation) be necessary for all new houses to be heated off the gas grid.

8.59 The policy also makes reference to District Heating. There are few published costs of District Heating schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the

¹²⁹ Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data¹³⁰, depending on the size and shape of the project. This has not been modelled at this stage (and is not included in the base appraisals).

- 8.60 The above relates to residential development. The performance of non-residential development is normally assessed using the BREEAM system¹³¹. The additional cost of building to BREEAM Very Good standard is negligible as outlined in research¹³² by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme with offices being a little under 2%. It is assumed that new non-residential development will be to BREEAM Excellent and this increases the construction costs by 2% or so.
- 8.61 The additional costs of the above requirements have been tested.
- 8.62 It is timely to note that building to higher standards that result in lower running costs does result in higher values¹³³.

Places

- 8.63 This chapter of the Plan sets out the allocations. The modelling of the typologies and the Strategic Sites reflects the distribution of development set out in this policy.

Delivery of Infrastructure

- 8.64 These policies require the timely provision of infrastructure (including transport). These are generally covered through the s106 / s278 regime.
- 8.65 In the 2017 Viability Update, a £3,000/unit assumption was used in this respect and in the 2019 Garden Town Study, an estimate of the site-specific costs was used.
- 8.66 As set out in Chapter 7 above, in this iteration of this update, this assumption has been updated to £22,000/unit for sites of 20 and larger, with £10,000/unit for smaller sites. This figure is inclusive of payments in relation to the Air Pollution Mitigation Strategy (about

¹³⁰ There are few published costs in this regard, *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides useful guidance for infrastructure to distribute heat, but not generation.

¹³¹ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

¹³² *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014

¹³³ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013)

£215/dwelling), and payments in relation to the cost of Strategic Access Management Measures¹³⁴ (about £600/dwelling).

8.67 At the time of this update the Council is still deriving costs associated with Suitable Alternative Natural Greenspace (SANG). We have undertaken sensitivity testing in this regard.

8.68

¹³⁴ In practice these only actually apply to allocations within 0-3km of the Epping Forest SAC. Broadly this covers development within Loughton, Buckhurst Hill, Theydon Bois, Epping, Waltham Abbey and parts of Chigwell.



9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level update that is seeking to capture the generality rather than the specific.
- 9.2 The purpose of this report is to bring together and update the various documents that comprise the *'the viability assessment that informed the plan'*.
- 9.3 The approach is to model a set of development sites that are broadly representative of the unconsented development sites that are likely to come forward under submitted Local Plan.

Residential Development

- 9.4 This update is based on modelling typologies. In addition, the following Strategic Sites are modelled separately:

| Table 9.1 Strategic Sites | | |
|----------------------------------|--------------|----------------|
| | Units | Site Area (ha) |
| East of Harlow (North) | 750 | 128.24 |
| Latton Priory | 1,050 | 102.37 |
| Water Lane Area (Sumners) | 2,100 | 117.04 |
| Water Lane Area (Katherine's) | | |
| South Epping MPA | 450 | 43.55 |
| North Weald Bassett MPA | 1,050 | 45.98 |
| Waltham Abbey North MPA | 740 | 32.28 |
| | 6,640 | 469.46 |

Source: EFDC (November 2019)

- 9.5 The Water Lane site is made up of several parcels of land that have a total capacity of 2,100 units. In this assessment the two main elements are modelled as separate sites as they will be delivered by separate promoters and have different infrastructure requirements. The Water Lane (Sumners) site is modelled with 807 units and Water Lane Area (Katherine's) is modelled with 1,331 units – so 2,138 in all.
- 9.6 A land promoter¹³⁵ suggested that the following sites should also be considered separately:
- South Epping (EPP.R1 and EPP.R2)
 - Loughton London Underground Car Park (LOU.R1)

¹³⁵ Brian Flynn, Carter Jonas for Pigeon (East of Epping)

- Debden London Underground Car Park (LOU.R2)

9.7 Having discussed this with the Council, we understand that these sites are not relied on to deliver the housing requirement so are not modelled individually.

9.8 To inform the modelling we have considered the allocations in the Local Plan Submitted Version 2017. Excluding the Strategic Sites there are 76 allocations (having discounted the two sites the Local Plan Inspector has suggested are removed from the Plan). These are at various stages of the planning process.

| Table 9.2 Planning Status of Allocations | | | |
|---|-----------|--------------|--------------|
| | Sites | Capacity | Total Area |
| Appeal Pending | 1 | 33 | 1.28 |
| Awaiting s106 | 1 | 29 | 0.86 |
| Complete | 2 | 40 | 0.33 |
| Decision pending | 5 | 197 | 4.36 |
| Pre-App | 12 | 805 | 21.63 |
| Other | 55 | 1,818 | 44.67 |
| All | 76 | 2,922 | 73.13 |

Source: EFDC (November 2019)

9.9 The distribution and existing use of the sites is also considered.

Table 9.3 Distribution of Allocations (excluding Strategic Sites)

| | Count | | Capacity | | Total Area | | Average | |
|--------------------|-----------|----------------|--------------|----------------|--------------|----------------|--------------|-------------|
| | Sites | | Units | | ha | | Units | Ha |
| Buckhurst Hill | 3 | 3.95% | 87 | 2.98% | 1.57 | 2.15% | 29.00 | 0.52 |
| Chigwell | 9 | 11.84% | 265 | 9.07% | 8.45 | 11.55% | 29.44 | 0.94 |
| Chigwell Row | 1 | 1.32% | 11 | 0.38% | 0.21 | 0.29% | 11.00 | 0.21 |
| Coopersale | 1 | 1.32% | 6 | 0.21% | 0.16 | 0.22% | 6.00 | 0.16 |
| Epping | 9 | 11.84% | 355 | 12.15% | 5.74 | 7.85% | 39.44 | 0.64 |
| Fyfield | 1 | 1.32% | 14 | 0.48% | 0.81 | 1.11% | 14.00 | 0.81 |
| Harlow | 1 | 1.32% | 11 | 0.38% | 0.38 | 0.52% | 11.00 | 0.38 |
| High Ongar | 2 | 2.63% | 40 | 1.37% | 2.27 | 3.10% | 20.00 | 1.14 |
| Loughton | 17 | 22.37% | 867 | 29.67% | 12.75 | 17.43% | 51.00 | 0.75 |
| Lower Nazeing | 4 | 5.26% | 122 | 4.18% | 4.14 | 5.66% | 30.50 | 1.04 |
| Lower Sheering | 1 | 1.32% | 14 | 0.48% | 0.63 | 0.86% | 14.00 | 0.63 |
| Ongar | 8 | 10.53% | 590 | 20.19% | 17.11 | 23.40% | 73.75 | 2.14 |
| Roydon | 4 | 5.26% | 62 | 2.12% | 3.29 | 4.50% | 15.50 | 0.82 |
| Sheering | 3 | 3.95% | 84 | 2.87% | 3.85 | 5.26% | 28.00 | 1.28 |
| Stapleford Abbotts | 3 | 3.95% | 47 | 1.61% | 2.68 | 3.66% | 15.67 | 0.89 |
| Theydon Bois | 3 | 3.95% | 57 | 1.95% | 1.39 | 1.90% | 19.00 | 0.46 |
| Thornwood | 2 | 2.63% | 172 | 5.89% | 5.70 | 7.79% | 86.00 | 2.85 |
| Waltham Abbey | 4 | 5.26% | 118 | 4.04% | 2.00 | 2.73% | 29.50 | 0.50 |
| All | 76 | 100.00% | 2,922 | 100.00% | 73.13 | 100.00% | 38.45 | 0.96 |

Source: EFDC (November 2019)

| Table 9.4 Average Capacity of Allocations by Land Use (excluding Strategic Sites) | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|
| | Brownfield | Greenfield | Mixed | N/A | All |
| Buckhurst Hill | 28.00 | 31.00 | | | 29.00 |
| Chigwell | 21.50 | 105.00 | 28.00 | 15.33 | 29.44 |
| Chigwell Row | 11.00 | | | | 11.00 |
| Coopersale | 6.00 | | | | 6.00 |
| Epping | 39.44 | | | | 39.44 |
| Fyfield | | 14.00 | | | 14.00 |
| Harlow | | 11.00 | | | 11.00 |
| High Ongar | | 10.00 | | 30.00 | 20.00 |
| Loughton | 45.00 | 217.00 | | 10.00 | 51.00 |
| Lower Nazeing | 29.00 | 31.00 | | | 30.50 |
| Lower Sheering | | 14.00 | | | 14.00 |
| Ongar | 9.00 | 83.00 | | | 73.75 |
| Roydon | | 15.50 | | | 15.50 |
| Sheering | | 28.00 | | | 28.00 |
| Stapleford Abbots | 8.00 | 33.00 | | 6.00 | 15.67 |
| Theydon Bois | 9.00 | 39.00 | | | 19.00 |
| Thornwood | | 86.00 | | | 86.00 |
| Waltham Abbey | 36.67 | | | 8.00 | 29.50 |
| All | 33.79 | 52.36 | 28.00 | 13.75 | 38.45 |

Source: EFDC (November 2019)

| Table 9.5 Average Density of Allocations by Land Use (excluding Strategic Sites) | | | | | |
|---|--------------|--------------|--------------|----------------|--------------|
| | Brownfield | Greenfield | Mixed | N/A | All |
| Buckhurst Hill | 113.50 | 38.00 | | | 88.33 |
| Chigwell | 82.00 | 50.00 | 20.00 | #DIV/0! | 66.33 |
| Chigwell Row | 62.00 | | | | 62.00 |
| Coopersale | 83.00 | | | | 83.00 |
| Epping | 92.33 | | | | 92.33 |
| Fyfield | | 17.00 | | | 17.00 |
| Harlow | | 32.00 | | | 32.00 |
| High Ongar | | 31.00 | | #DIV/0! | 31.00 |
| Loughton | 81.50 | 101.00 | | #DIV/0! | 82.80 |
| Lower Nazeing | 35.00 | 35.00 | | | 35.00 |
| Lower Sheering | | 23.00 | | | 23.00 |
| Ongar | | 39.00 | | | 39.00 |
| Roydon | | 23.75 | | | 23.75 |
| Sheering | | 28.33 | | | 28.33 |
| Stapleford Abbots | 8.00 | 17.00 | | #DIV/0! | 12.50 |
| Theydon Bois | 49.50 | 44.00 | | | 47.67 |
| Thornwood | | 35.00 | | | 35.00 |
| Waltham Abbey | 80.67 | | | #DIV/0! | 80.67 |
| All | 80.42 | 35.04 | 20.00 | #DIV/0! | 60.55 |

Source: EFDC (November 2019)

- 9.10 We acknowledge that modelling cannot be totally representative, however the aim of this work is to test the viability of sites likely to come forward over the plan-period. This will enable EFDC to assess whether the proposed development is deliverable and the effect that the policies may have on development viability. The work is broad brush, so there are likely to be sites that will not be able to deliver the affordable housing target and developer contributions, indeed as set out at the start of this report, there are some sites that will be unviable even without any policy requirements from the Council (for example brownfield sites with high remediation costs), but there will also be sites that can afford more. The modelled sites are reflective of development sites in the update area that are likely to come forward during the Plan period.
- 9.11 A landowner¹³⁶ suggested that all the sites in the Plan should be modelled separately. Such an approach would not be in line with the PPG, which suggests the use of typologies.

¹³⁶ Sanjeev Shah

Development assumptions

- 9.12 In arriving at appropriate assumptions for residential development on each site, we have ensured that the built form used in our appraisals is appropriate to the 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).
- 9.13 The typology uses as a base or benchmark a typical post-PPG3/PPS3 built form which would provide development at around 3,550 m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30-55 dwellings per ha. This has become a common development format. It provides for a majority of houses but with perhaps 10% flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.14 There will 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 the rural edge situations. When the SHLAA¹³⁷ was prepared, a range of assumptions were made with regard to densities. These were as follows:
- a. 30 dwellings per hectare on rural sites
 - b. 30-50 dwellings per hectare on sites within the main settlements either in lower density areas or in more suburban locations
 - c. 50 to 100 dwellings per hectare on built-up urban and town centre sites (e.g. where flatted developments may be suitable)
- 9.15 As the allocations were refined, the capacity of the sites was tailored to the specific sites. Some of the densities in the urban situation are somewhat more than those shown above.
- 9.16 We have followed the following general mix of housing identified as being best suited to meet the need over the plan period, taken from the SHMA and set out in Chapter 8 above. We have set out the main characteristics of the modelled sites in the tables below. Allowance is made for circulation space within flatted schemes. These have been updated as a result of the consultation process. Several comments were made with regard to land areas that have been taken into account.

¹³⁷ Paragraph 5.3, *EFDC Strategic Land Availability Assessment* (Nathaniel Lichfield & Partners, July 2017)

| Table 9.6 Summary of Typologies | | | | |
|--|-------------------------|----------|--------|---|
| 1 | Flats 100 HD | Units | 100 | Higher density flatted scheme. Assumes 80% net developable (0.91ha) in sustainable location. Limited parking and open space. |
| | | Area | 1.14 | |
| | | Units/ha | 110.00 | |
| 2 | Flats 100 PRS | Units | 100 | Higher density flatted scheme as Build to Rent . Assumes 80% net developable (0.91ha) in sustainable location. Limited parking and open space. |
| | | Area | 1.14 | |
| | | Units/ha | 110.00 | |
| 3 | Flats 40 HD | Units | 40 | Higher density flatted scheme. Assumes 80% net developable (0.4ha) in sustainable location. Limited parking and open space. |
| | | Area | 0.50 | |
| | | Units/ha | 100.00 | |
| 4 | Flats 40 PRS | Units | 40 | Higher density flatted scheme as Build to Rent . Assumes 80% net developable (0.4ha) in sustainable location. Limited parking and open space. |
| | | Area | 0.50 | |
| | | Units/ha | 100.00 | |
| 5 | Urban 60 HD | Units | 60 | Mix of houses and flats. Assumes 80% net developable (1.2ha). |
| | | Area | 1.50 | |
| | | Units/ha | 50.00 | |
| 6 | Urban 60 | Units | 60 | Mainly houses. Assumes 75% net developable (1.71ha). |
| | | Area | 2.29 | |
| | | Units/ha | 35.00 | |
| 7 | Urban 30 | Units | 30 | Mainly houses. Assumes 80% net developable (1.07ha). |
| | | Area | 1.07 | |
| | | Units/ha | 35.00 | |
| 8 | Urban 15 HD | Units | 15 | Mix of houses and flats. Assumes 100% net developable. |
| | | Area | 0.30 | |
| | | Units/ha | 50.00 | |
| 9 | Urban 15 | Units | 15 | Mainly houses. Assumes 100% net developable. |
| | | Area | 0.43 | |
| | | Units/ha | 35.00 | |
| 10 | Large Greenfield 200 | Units | 200 | Greenfield site with SHMA housing mix/ Assumes 80% net developable (5.71ha). |
| | | Area | 7.14 | |
| | | Units/ha | 35.00 | |
| 11 | Large Greenfield 100 HD | Units | 100 | Greenfield site with SHMA housing mix/ Assumes 85% net developable (2.22ha). |
| | | Area | 2.61 | |
| | | Units/ha | 45.00 | |
| 12 | Large Greenfield 100 | Units | 100 | Greenfield site with SHMA housing mix/ Assumes 80% net developable (2.86ha). |
| | | Area | 3.57 | |
| | | Units/ha | 35.00 | |
| 13 | Greenfield 60 | Units | 60 | Greenfield site with SHMA housing mix/ Assumes 85% net developable (1.71a). |
| | | Area | 2.02 | |
| | | Units/ha | 35.00 | |

| | | | |
|-------------------------------|----------|-------|--|
| Greenfield 60 LD 14 | Units | 60 | Greenfield site with SHMA housing mix/ Assumes 75% net developable (2.4ha). |
| | Area | 3.20 | |
| | Units/ha | 25.00 | |
| Greenfield 20 HD 15 | Units | 20 | Greenfield. Assumes 100% net developable. |
| | Area | 0.44 | |
| | Units/ha | 45.00 | |
| Greenfield 20 16 | Units | 20 | Greenfield. Assumes 80% net developable (0.57ha). |
| | Area | 0.71 | |
| | Units/ha | 35.00 | |
| Greenfield 20 LD 17 | Units | 20 | Greenfield. Assumes 75% net developable (0.8ha). |
| | Area | 1.07 | |
| | Units/ha | 25.00 | |
| Greenfield 15 18 | Units | 15 | Greenfield. Assumes 100% net developable (0.43ha). |
| | Area | 0.43 | |
| | Units/ha | 35.00 | |
| East of Harlow (North) 19 | Units | 750 | Strategic Site modelled as per the H&GGT Viability Assessment. |
| | Area | 35.71 | |
| | Units/ha | 35.00 | |
| Latton Priory 20 | Units | 1,050 | Strategic Site modelled as per the H&GGT Viability Assessment. |
| | Area | 50.00 | |
| | Units/ha | 35.00 | |
| Water Lane (Sumners) 21 | Units | 807 | Strategic Site modelled as per the H&GGT Viability Assessment. |
| | Area | 36.04 | |
| | Units/ha | 35.00 | |
| Water Lane (Katherines) 22 | Units | 1,331 | Strategic Site modelled as per the H&GGT Viability Assessment, but with the revised area (from 63.69ha). |
| | Area | 69.7 | |
| | Units/ha | 35.00 | |
| South Epping MPA 23 | Units | 450 | Strategic Site. Modelled at 35units/ha. 60% net developable (27ha). Total site area 43.55ha. |
| | Area | 21.43 | |
| | Units/ha | 35.00 | |
| North Weald Bassett MPA 24 | Units | 1,050 | Strategic Site. Modelled at 35units/ha. 65% net developable (30ha). The area of this site is 53.06ha. The masterplan area contains some 'white land', so the residential allocation covers a gross area of 46ha, and the indicative development area is 43.27. |
| | Area | 46.15 | |
| | Units/ha | 35.00 | |
| Waltham Abbey North MPA 25 | Units | 740 | Strategic Site. Modelled at 35units/ha. 65.5% net developable (21.14ha) |
| | Area | 32.28 | |
| | Units/ha | 35.00 | |

Source: HDH (November 2019)

- 9.17 It is important to note that some of the above typologies could have significant amounts of existing floor space. This can have a significant impact the level of affordable housing (through

Vacant Building Credit). The rules in this regard are complex and depend on the extent of the existing use of the building.

9.18 The modelling is further summarised below.

| Table 9.7 Summary of Typologies – Areas and Densities | | | | | | | | | |
|--|--------------|-------|---------|-------|------------------|--------|---------------|--|--|
| | Existing Use | Units | Area Ha | | Density Units/ha | | Density m2/ha | | |
| | | | Gross | Net | Gross | Net | | | |
| 1 | Brown | 100 | 1.14 | 0.91 | 88.00 | 110.00 | 7,029 | | |
| 2 | Brown | 100 | 1.14 | 0.91 | 88.00 | 110.00 | 7,183 | | |
| 3 | Brown | 40 | 0.50 | 0.40 | 80.00 | 100.00 | 6,420 | | |
| 4 | Brown | 40 | 0.50 | 0.40 | 80.00 | 100.00 | 6,420 | | |
| 5 | Brown | 60 | 1.50 | 1.20 | 40.00 | 50.00 | 4,479 | | |
| 6 | Brown | 60 | 2.29 | 1.71 | 26.25 | 35.00 | 3,196 | | |
| 7 | Brown | 30 | 1.07 | 0.86 | 28.00 | 35.00 | 3,233 | | |
| 8 | Brown | 15 | 0.30 | 0.30 | 50.00 | 50.00 | 3,927 | | |
| 9 | Brown | 15 | 0.43 | 0.43 | 35.00 | 35.00 | 3,586 | | |
| 10 | Green | 200 | 7.14 | 5.71 | 28.00 | 35.00 | 3,221 | | |
| 11 | Green | 100 | 2.61 | 2.22 | 38.25 | 45.00 | 4,118 | | |
| 12 | Green | 100 | 3.57 | 2.86 | 28.00 | 35.00 | 3,234 | | |
| 13 | Green | 60 | 2.02 | 1.71 | 29.75 | 35.00 | 3,200 | | |
| 14 | Green | 60 | 3.20 | 2.40 | 18.75 | 25.00 | 2,535 | | |
| 15 | Green | 20 | 0.44 | 0.44 | 45.00 | 45.00 | 3,899 | | |
| 16 | Green | 20 | 0.71 | 0.57 | 28.00 | 35.00 | 3,295 | | |
| 17 | Green | 20 | 1.07 | 0.80 | 18.75 | 25.00 | 2,520 | | |
| 18 | Green | 15 | 0.43 | 0.43 | 35.00 | 35.00 | 3,346 | | |
| 19 | Green | 750 | 35.71 | 21.43 | 21.00 | 35.00 | 3,204 | | |
| 20 | Green | 1,050 | 50.00 | 30.00 | 21.00 | 35.00 | 3,204 | | |
| 21 | Green | 807 | 36.04 | 23.06 | 22.39 | 35.00 | 3,203 | | |
| 22 | Green | 1,331 | 69.70 | 38.03 | 19.10 | 35.00 | 3,205 | | |
| 23 | Green | 450 | 21.43 | 12.86 | 21.00 | 35.00 | 3,202 | | |
| 24 | Green | 1,050 | 46.15 | 30.00 | 22.75 | 35.00 | 3,203 | | |
| 25 | Green | 740 | 32.28 | 21.14 | 22.92 | 35.00 | 3,206 | | |

Source: HDH (August 2020)

9.19 The above density assumptions are consistent with Epping Forest District Council's wider evidence base assumptions.



Older People’s Housing

9.20 In the initial iteration of this report, a private Sheltered/retirement and an Extracare scheme were modelled, each on a 0.5ha site as follows.

- a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,500m².
- b. An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 5,538m².

9.21 This modelling was broadly based on *Briefing Note on Viability Prepared for Retirement Housing Group* (Three Dragons, May 2013, Updated February 2016)¹³⁸. This suggests a typical site size of 0.5ha and typical schemes of Sheltered Housing having between 50 to 60 units (100-120/ha) and typical schemes of Extracare Housing having between 40 and 50 units (80-100/ha).

| Table 9.8 RHG Suggested Development Assumptions | | | |
|--|-----------|------------|--------------|
| | Sheltered | Extra Care | Net Saleable |
| 1 Bed | 50 | 65 | 20%-30% |
| 2 Bed | 75 | 80 | 35%-40% |

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

Employment Uses

9.22 In line with the CIL Regulations, we have only assessed developments of over 100m². There are other types of development (such as petrol filling stations and garden centres etc). We have not included these in this high-level update due to the great diversity of project that may arise.

9.23 For this update, we have assessed a number of development types. We have based our modelling on the following development types:

- a. **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 EFDC area are around 2,000m² – we will use this as the basis of our modelling.

We have made assumptions about the site coverage and density of development on the sites. We have assumed 80% coverage on the office sites in the urban situation

¹³⁸ <https://retirementhousinggroup.com/rhg-publications/>

and 25% elsewhere. We have assumed two storey construction in the business park situation, and six-storey construction in the urban situation.

- b. **Large Industrial.** Modern industrial units of over 4,000m². There is little new space being constructed. This is used as the basis of the modelling. We have assumed 40% coverage which is based on the single storey construction.
- c. **Small Industrial.** Modern industrial units of 400m². We have assumed 40% coverage which is based on the single storey construction.

9.24 We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this update.



10. Residential Appraisals

- 10.1 At the start of this chapter it is important to stress that the purpose of this assessment is to bring together Epping Forest District Council's existing viability evidence and so to be the benchmark for any further consideration of viability at the Development Management stage.
- 10.2 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 Several sets of appraisals have been run based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement and developer contributions. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices.
- 10.4 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
 - b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red** **Non-viable** – where the Residual Value does not exceed the EUV.
- 10.5 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this update to what is actually happening on the ground in terms of development.
- 10.6 Through the consultation several stakeholders^{139 140 141} commented on the early results. These comments are not addressed. The early results presented through the consultation

¹³⁹ Olivier Spencer, Andrew Martin Planning for Miller Homes.

¹⁴⁰ Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory).

¹⁴¹ Clifford Mitchell

were heavily caveated and on the basis that they should be given little weight. The purpose of the consultation was to ensure that this update was well grounded and that the assumptions that feed into the analyses (costs, values etc) were tested and in the expected range.

Base Appraisals – full policy requirements

- 10.7 These appraisals are based on the full ‘policy on’ scenario, including full compliance with the affordable housing policies and the full provision of the strategic infrastructure and mitigation costs (as identified through the IDP process) set out in Chapter 7 above. The base appraisals also include an allowance for the costs of biodiversity net gain of 10%, on the basis that this is likely to become a national requirement. The full appraisals are included in **Appendix 11**.

Table 10.1a Residential Development, Typologies – Residual Values

40% Affordable (82% Affordable Rent / 18% Intermediate)

s106, Typologies - £22,000/unit, Strategic Sites – as per IDP

| | | | | | | | | Area (ha) | | | Units | Residual Value (£) | | |
|---------|------------------------|---------------|-------|--------------|--------------|-------|-------|-----------|-----------|-----------|-------|--------------------|-----------|-------------|
| | | | | | | | | Gross | Net | | | Gross ha | Net ha | Site |
| Site 1 | Flats 100 HD | SW EFDC | Brown | Industrial | Industrial | 1.14 | 0.91 | | 7,362,500 | 9,203,125 | 100 | 7,362,500 | 9,203,125 | 8,366,477 |
| Site 2 | Flats 100 PRS | SW EFDC | Brown | Industrial | Industrial | 1.14 | 0.91 | | 3,557,756 | 4,447,195 | 100 | 3,557,756 | 4,447,195 | 4,042,905 |
| Site 3 | Flats 40 HD | SW EFDC | Brown | Industrial | Industrial | 0.50 | 0.40 | | 5,629,024 | 7,036,280 | 40 | 5,629,024 | 7,036,280 | 2,814,512 |
| Site 4 | Flats 40 PRS | SW EFDC | Brown | Industrial | Industrial | 0.50 | 0.40 | | 2,104,882 | 2,631,102 | 40 | 2,104,882 | 2,631,102 | 1,052,441 |
| Site 5 | Urban 60 HD | SW EFDC | Brown | Industrial | Industrial | 1.50 | 1.20 | | 4,861,554 | 6,076,943 | 60 | 4,861,554 | 6,076,943 | 7,292,332 |
| Site 6 | Urban 60 | SW EFDC | Brown | Industrial | Industrial | 2.29 | 1.71 | | 3,298,477 | 4,397,970 | 60 | 3,298,477 | 4,397,970 | 7,539,377 |
| Site 7 | Urban 30 | SW EFDC | Brown | Industrial | Industrial | 1.07 | 0.86 | | 3,623,725 | 4,529,657 | 30 | 3,623,725 | 4,529,657 | 3,882,563 |
| Site 8 | Urban 15 HD | SW EFDC | Brown | Industrial | Industrial | 0.30 | 0.30 | | 5,667,617 | 5,667,617 | 15 | 5,667,617 | 5,667,617 | 1,700,285 |
| Site 9 | Urban 15 | SW EFDC | Brown | Industrial | Industrial | 0.43 | 0.43 | | 5,335,564 | 5,335,564 | 15 | 5,335,564 | 5,335,564 | 2,286,670 |
| Site 10 | Large Greenfield 200 | SW EFDC | Green | Agricultural | Agricultural | 7.14 | 5.71 | | 3,972,975 | 4,966,219 | 200 | 3,972,975 | 4,966,219 | 28,378,393 |
| Site 11 | Large Greenfield 100 H | SW EFDC | Green | Agricultural | Agricultural | 2.61 | 2.22 | | 5,641,660 | 6,637,247 | 100 | 5,641,660 | 6,637,247 | 14,749,438 |
| Site 12 | Large Greenfield 100 | SW EFDC | Green | Agricultural | Agricultural | 3.57 | 2.86 | | 4,188,161 | 5,235,202 | 100 | 4,188,161 | 5,235,202 | 14,957,719 |
| Site 13 | Greenfield 60 | SW EFDC | Green | Agricultural | Agricultural | 2.02 | 1.71 | | 3,938,272 | 4,633,261 | 60 | 3,938,272 | 4,633,261 | 7,942,734 |
| Site 14 | Greenfield 60 LD | SW EFDC | Green | Agricultural | Agricultural | 3.20 | 2.40 | | 2,878,733 | 3,838,311 | 60 | 2,878,733 | 3,838,311 | 9,211,947 |
| Site 15 | Greenfield 20 HD | SW EFDC | Green | Paddock | Paddock | 0.44 | 0.44 | | 5,725,840 | 5,725,840 | 20 | 5,725,840 | 5,725,840 | 2,544,818 |
| Site 16 | Greenfield 20 | SW EFDC | Green | Agricultural | Agricultural | 0.71 | 0.57 | | 4,018,816 | 5,023,520 | 20 | 4,018,816 | 5,023,520 | 2,870,583 |
| Site 17 | Greenfield 20 LD | SW EFDC | Green | Agricultural | Agricultural | 1.07 | 0.80 | | 2,897,370 | 3,863,160 | 20 | 2,897,370 | 3,863,160 | 3,090,528 |
| Site 18 | Greenfield 15 | SW EFDC | Green | Paddock | Paddock | 0.43 | 0.43 | | 5,373,030 | 5,373,030 | 15 | 5,373,030 | 5,373,030 | 2,302,727 |
| Site 19 | East of Harlow (North) | Harlow | Green | Agricultural | Agricultural | 35.71 | 21.43 | | 645,369 | 1,075,615 | 750 | 645,369 | 1,075,615 | 23,048,895 |
| Site 20 | Latton Priory | Harlow | Green | Agricultural | Agricultural | 50.00 | 30.00 | | 798,838 | 1,331,397 | 1,050 | 798,838 | 1,331,397 | 39,941,922 |
| Site 21 | Water Lane (Summers) | Harlow | Green | Agricultural | Agricultural | 36.04 | 23.06 | | 760,879 | 1,189,310 | 807 | 760,879 | 1,189,310 | 27,422,095 |
| Site 22 | Water Lane (Katherine) | Harlow | Green | Ag / glass | Ag / glass | 69.70 | 38.03 | | 607,578 | 1,113,589 | 1,331 | 607,578 | 1,113,589 | 42,348,182 |
| Site 23 | South Epping MPA | Epping | Green | Agricultural | Agricultural | 21.43 | 12.86 | | 2,855,084 | 4,758,474 | 450 | 2,855,084 | 4,758,474 | 61,180,378 |
| Site 24 | North Weald Bassett | North Weald | Green | Agricultural | Agricultural | 46.15 | 30.00 | | 2,427,485 | 3,734,592 | 1,050 | 2,427,485 | 3,734,592 | 112,037,751 |
| Site 25 | Waltham Abbey North | Waltham Abbey | Green | Agricultural | Agricultural | 32.28 | 21.14 | | 2,644,787 | 4,037,946 | 740 | 2,644,787 | 4,037,946 | 85,373,716 |

Source: HDH (September 2020)

Table 10.1b Residential Development, Typologies – Residual Values

40% Affordable (82% Affordable Rent / 18% Intermediate)
s106, Typologies - £22,000/unit, Strategic Sites – as per IDP

| Site | Typology | Greenfield | Brownfield | Industrial | Area (ha) | Units | Residual Value (£) | | |
|---------|-------------------------|------------------|------------|--------------|------------------------|-------|--------------------|-----------|------------|
| | | | | | | | Gross ha | Net ha | Site |
| Site 1 | Flats 100 HD | Epping & W Abbey | Brown | Industrial | Gross 1.14 Net 0.91 | 100 | 7,108,850 | 8,886,063 | 8,078,239 |
| Site 2 | Flats 100 PRS | Epping & W Abbey | Brown | Industrial | 1.14 | 100 | 3,557,756 | 4,447,195 | 4,042,905 |
| Site 3 | Flats 40 HD | Epping & W Abbey | Brown | Industrial | 0.50 | 40 | 5,394,081 | 6,742,601 | 2,697,041 |
| Site 4 | Flats 40 PRS | Epping & W Abbey | Brown | Industrial | 0.50 | 40 | 2,104,882 | 2,631,102 | 1,052,441 |
| Site 5 | Urban 60 HD | Epping & W Abbey | Brown | Industrial | 1.50 | 60 | 4,465,473 | 5,581,841 | 6,698,209 |
| Site 6 | Urban 60 | Epping & W Abbey | Brown | Industrial | 2.29 | 60 | 3,034,539 | 4,046,052 | 6,936,089 |
| Site 7 | Urban 30 | Epping & W Abbey | Brown | Industrial | 1.07 | 30 | 3,334,178 | 4,167,722 | 3,572,334 |
| Site 8 | Urban 15 HD | Epping & W Abbey | Brown | Industrial | 0.30 | 15 | 5,187,268 | 5,187,268 | 1,556,180 |
| Site 9 | Urban 15 | Epping & W Abbey | Brown | Industrial | 0.43 | 15 | 4,905,655 | 4,905,655 | 2,102,423 |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | Green | Agricultural | 7.14 | 200 | 3,418,083 | 4,272,604 | 24,414,882 |
| Site 11 | Large Greenfield 100 HD | Epping & W Abbey | Green | Agricultural | 2.61 | 100 | 4,893,549 | 5,757,116 | 12,793,592 |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | Green | Agricultural | 3.57 | 100 | 3,632,627 | 4,540,784 | 12,973,668 |
| Site 13 | Greenfield 60 | Epping & W Abbey | Green | Agricultural | 2.02 | 60 | 3,315,878 | 3,901,032 | 6,687,484 |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | Green | Agricultural | 3.20 | 60 | 2,432,770 | 3,243,693 | 7,784,864 |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | Green | Paddock | 0.44 | 20 | 4,813,220 | 4,813,220 | 2,139,209 |
| Site 16 | Greenfield 20 | Epping & W Abbey | Green | Agricultural | 0.71 | 20 | 3,385,608 | 4,232,010 | 2,418,291 |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | Green | Agricultural | 1.07 | 20 | 2,449,519 | 3,266,026 | 2,612,820 |
| Site 18 | Greenfield 15 | Epping & W Abbey | Green | Paddock | 0.43 | 15 | 4,563,124 | 4,563,124 | 1,955,625 |

Source: HDH (September 2020)

Table 10.1c Residential Development, Typologies – Residual Values

40% Affordable (82% Affordable Rent / 18% Intermediate)

s106, Typologies - £22,000/unit, Strategic Sites – as per IDP

| | | | | | | | Area (ha) | | | Units | Residual Value (£) | | |
|---------|------------------------|------------|-------|--------------|--|--|-----------|------|-----|-----------|--------------------|------------|------|
| | | | | | | | Gross | Net | | | Gross ha | Net ha | Site |
| Site 10 | Large Greenfield 200 | Adj Harlow | Green | Agricultural | | | 7.14 | 5.71 | 200 | 1,753,409 | 2,191,761 | 12,524,349 | |
| Site 11 | Large Greenfield 100 H | Adj Harlow | Green | Agricultural | | | 2.61 | 2.22 | 100 | 2,477,293 | 2,914,462 | 6,476,583 | |
| Site 12 | Large Greenfield 100 | Adj Harlow | Green | Agricultural | | | 3.57 | 2.86 | 100 | 1,840,293 | 2,300,367 | 6,572,477 | |
| Site 13 | Greenfield 60 | Adj Harlow | Green | Agricultural | | | 2.02 | 1.71 | 60 | 1,448,694 | 1,704,346 | 2,921,735 | |
| Site 14 | Greenfield 60 LD | Adj Harlow | Green | Agricultural | | | 3.20 | 2.40 | 60 | 1,094,880 | 1,459,840 | 3,503,616 | |
| Site 15 | Greenfield 20 HD | Adj Harlow | Green | Paddock | | | 0.44 | 0.44 | 20 | 2,075,358 | 2,075,358 | 922,381 | |
| Site 16 | Greenfield 20 | Adj Harlow | Green | Agricultural | | | 0.71 | 0.57 | 20 | 1,485,983 | 1,857,479 | 1,061,416 | |
| Site 17 | Greenfield 20 LD | Adj Harlow | Green | Agricultural | | | 1.07 | 0.80 | 20 | 1,105,968 | 1,474,623 | 1,179,699 | |
| Site 18 | Greenfield 15 | Adj Harlow | Green | Paddock | | | 0.43 | 0.43 | 15 | 2,133,407 | 2,133,407 | 914,317 | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | Area (ha) | | | Units | Residual Value (£) | | |
| | | | | | | | Gross | Net | | | Gross ha | Net ha | Site |
| Site 10 | Large Greenfield 200 | Rural EF | Green | Agricultural | | | 7.14 | 5.71 | 200 | 2,863,192 | 3,578,990 | 20,451,371 | |
| Site 11 | Large Greenfield 100 H | Rural EF | Green | Agricultural | | | 2.61 | 2.22 | 100 | 4,054,420 | 4,769,906 | 10,599,791 | |
| Site 12 | Large Greenfield 100 | Rural EF | Green | Agricultural | | | 3.57 | 2.86 | 100 | 3,010,530 | 3,763,162 | 10,751,891 | |
| Site 13 | Greenfield 60 | Rural EF | Green | Agricultural | | | 2.02 | 1.71 | 60 | 2,693,483 | 3,168,804 | 5,432,235 | |
| Site 14 | Greenfield 60 LD | Rural EF | Green | Agricultural | | | 3.20 | 2.40 | 60 | 1,986,807 | 2,649,075 | 6,357,781 | |
| Site 15 | Greenfield 20 HD | Rural EF | Green | Paddock | | | 0.44 | 0.44 | 20 | 3,900,599 | 3,900,599 | 1,733,600 | |
| Site 16 | Greenfield 20 | Rural EF | Green | Agricultural | | | 0.71 | 0.57 | 20 | 2,752,400 | 3,440,500 | 1,966,000 | |
| Site 17 | Greenfield 20 LD | Rural EF | Green | Agricultural | | | 1.07 | 0.80 | 20 | 2,001,669 | 2,668,892 | 2,135,113 | |
| Site 18 | Greenfield 15 | Rural EF | Green | Paddock | | | 0.43 | 0.43 | 15 | 3,753,218 | 3,753,218 | 1,608,522 | |

Source: HDH (September 2020)

10.8 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of each typology and the Strategic Sites. The additional costs



associated with brownfield sites result in lower values, although the higher density development on such sites tends to result in a higher Residual Value.

- 10.9 The Residual Value is not an indication of viability by itself, simply being the maximum price, a developer may bid for a parcel of land, and still make an adequate return.
- 10.10 In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium, and induce them to sell the land for development as set out in Chapter 6 above.

| Table 10.2a Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|---------------|-----------|-----------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 1 | Flats 100 HD | SW EFDC | 2,000,000 | 2,400,000 | 7,362,500 |
| Site 2 | Flats 100 PRS | SW EFDC | 2,000,000 | 2,400,000 | 3,557,756 |
| Site 3 | Flats 40 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,629,024 |
| Site 4 | Flats 40 PRS | SW EFDC | 2,000,000 | 2,400,000 | 2,104,882 |
| Site 5 | Urban 60 HD | SW EFDC | 2,000,000 | 2,400,000 | 4,861,554 |
| Site 6 | Urban 60 | SW EFDC | 2,000,000 | 2,400,000 | 3,298,477 |
| Site 7 | Urban 30 | SW EFDC | 2,000,000 | 2,400,000 | 3,623,725 |
| Site 8 | Urban 15 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,667,617 |
| Site 9 | Urban 15 | SW EFDC | 2,000,000 | 2,400,000 | 5,335,564 |
| Site 10 | Large Greenfield 200 | SW EFDC | 22,500 | 322,500 | 3,972,975 |
| Site 11 | Large Greenfield 100 HD | SW EFDC | 22,500 | 322,500 | 5,641,660 |
| Site 12 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 4,188,161 |
| Site 13 | Greenfield 60 | SW EFDC | 22,500 | 322,500 | 3,938,272 |
| Site 14 | Greenfield 60 LD | SW EFDC | 22,500 | 322,500 | 2,878,733 |
| Site 15 | Greenfield 20 HD | SW EFDC | 5,000 | 305,000 | 5,725,840 |
| Site 16 | Greenfield 20 | SW EFDC | 22,500 | 322,500 | 4,018,816 |
| Site 17 | Greenfield 20 LD | SW EFDC | 22,500 | 322,500 | 2,897,370 |
| Site 18 | Greenfield 15 | SW EFDC | 50,000 | 350,000 | 5,373,030 |
| Site 19 | East of Harlow (North) | Harlow | 22,500 | 322,500 | 645,369 |
| Site 20 | Latton Priory | Harlow | 22,500 | 322,500 | 798,838 |
| Site 21 | Water Lane (Sumners) | Harlow | 22,500 | 322,500 | 760,879 |
| Site 22 | Water Lane (Katherines) | Harlow | 315,530 | 585,553 | 607,578 |
| Site 23 | South Epping MPA | Epping | 22,500 | 322,500 | 2,855,084 |
| Site 24 | North Weald Bassett MPA | North Weald | 22,500 | 322,500 | 2,427,485 |
| Site 25 | Waltham Abbey North MPA | Waltham Abbey | 22,500 | 322,500 | 2,644,787 |

Source: HDH (September 2020)

| Table 10.2b Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|------------------|-----------|-----------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 1 | Flats 100 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 7,108,850 |
| Site 2 | Flats 100 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,557,756 |
| Site 3 | Flats 40 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,394,081 |
| Site 4 | Flats 40 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 2,104,882 |
| Site 5 | Urban 60 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,465,473 |
| Site 6 | Urban 60 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,034,539 |
| Site 7 | Urban 30 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,334,178 |
| Site 8 | Urban 15 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,187,268 |
| Site 9 | Urban 15 | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,905,655 |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | 22,500 | 322,500 | 3,418,083 |
| Site 11 | Large Greenfield 100 HD | Epping & W Abbey | 22,500 | 322,500 | 4,893,549 |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 3,632,627 |
| Site 13 | Greenfield 60 | Epping & W Abbey | 22,500 | 322,500 | 3,315,878 |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | 22,500 | 322,500 | 2,432,770 |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | 5,000 | 305,000 | 4,813,220 |
| Site 16 | Greenfield 20 | Epping & W Abbey | 22,500 | 322,500 | 3,385,608 |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | 22,500 | 322,500 | 2,449,519 |
| Site 18 | Greenfield 15 | Epping & W Abbey | 50,000 | 350,000 | 4,563,124 |

Source: HDH (September 2020)

| Table 10.2c Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|------------|--------|---------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 10 | Large Greenfield 200 | Adj Harlow | 22,500 | 322,500 | 1,753,409 |
| Site 11 | Large Greenfield 100 HD | Adj Harlow | 22,500 | 322,500 | 2,477,293 |
| Site 12 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 1,840,293 |
| Site 13 | Greenfield 60 | Adj Harlow | 22,500 | 322,500 | 1,448,694 |
| Site 14 | Greenfield 60 LD | Adj Harlow | 22,500 | 322,500 | 1,094,880 |
| Site 15 | Greenfield 20 HD | Adj Harlow | 5,000 | 305,000 | 2,075,358 |
| Site 16 | Greenfield 20 | Adj Harlow | 22,500 | 322,500 | 1,485,983 |
| Site 17 | Greenfield 20 LD | Adj Harlow | 22,500 | 322,500 | 1,105,968 |
| Site 18 | Greenfield 15 | Adj Harlow | 50,000 | 350,000 | 2,133,407 |
| | | | | | |
| Site 10 | Large Greenfield 200 | Rural EF | 22,500 | 322,500 | 2,863,192 |
| Site 11 | Large Greenfield 100 HD | Rural EF | 22,500 | 322,500 | 4,054,420 |
| Site 12 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 3,010,530 |
| Site 13 | Greenfield 60 | Rural EF | 22,500 | 322,500 | 2,693,483 |
| Site 14 | Greenfield 60 LD | Rural EF | 22,500 | 322,500 | 1,986,807 |
| Site 15 | Greenfield 20 HD | Rural EF | 5,000 | 305,000 | 3,900,599 |
| Site 16 | Greenfield 20 | Rural EF | 22,500 | 322,500 | 2,752,400 |
| Site 17 | Greenfield 20 LD | Rural EF | 22,500 | 322,500 | 2,001,669 |
| Site 18 | Greenfield 15 | Rural EF | 50,000 | 350,000 | 3,753,218 |

Source: HDH (September 2020)

- 10.11 On all the sites the Residual Value exceeds the BLV, other than Typology 4 which is modelled as a Build to Rent scheme in the Private Rent Sector (PRS). The Council can therefore have confidence that most development can come forward and deliver a policy compliant scheme.
- 10.12 The results are consistent across the Strategic Sites. The modelling in this report is high level and based on some very simple assumptions. No plans have been reviewed and the analysis is based on average values. There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that Epping Forest District Council continues to engage with the owners. In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a

price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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- 10.13 At the pre-consultation stage, based on the early analysis, a consultee¹⁴² suggested that the above evidence supported a lower affordable housing target of 30% on the East Harlow Strategic Site. The purpose of this assessment is to bring the existing evidence together into a single updated document, rather than recommend changes to the Council's policies.
- 10.14 With regard to the Build to Rent schemes in the Private Rent Sector (PRS), the Council is not allocating sites specifically for such development. Should the Council receive applications for such development we recommend that it has specific regard to paragraph 10-007-20190509 which sets out that it may be necessary to consider viability for this type of development at the development management stage.
- 10.15 The modelling allows for the costs of meeting the Government's aims for a 10% Biodiversity net gain on development sites so the Council can be confident that such a requirement will not adversely impact on the delivery of the new Local Plan.
- 10.16 As set out in the earlier chapters of this report, the Government is considering changes around the type of affordable housing to be provided, building standards and developer contributions. These are considered below. In addition to these there were several aspects of the draft report over which there was not a consensus, so sensitivity testing has been carried out.

Developer Contributions

- 10.17 It is accepted that the levels of developer contributions are an area of uncertainty. Not only is the Council's understanding of the general infrastructure requirements continuing to develop but the requirements will vary from site to site, depending on the specifics of each site (in line with the tests set out in CIL Regulation 122).

Varied s106 Contributions

- 10.18 A further set of appraisals has been run where all the assumptions are as in the base appraisals presented above, however the developer contributions are applied at up to £60,000 per unit. In the base appraisal the smaller sites are not subject to any contribution, the Strategic Sites are tested against the best estimate of their requirements, and the typologies are tested against a cost of £22,000/unit (smaller sites £10,000/unit). In the following analysis the contributions are applied to all the typologies and the Strategic Sites.

¹⁴² Olivier Spencer, Andrew Martin Planning for Miller Homes.

Table 10.3a Residential Development, Typologies – Residual Value v BLV
40% Affordable (82% Affordable Rent / 18% Intermediate).

Varied Developer Contributions

| | | ELV | BLV | £0 | £5,000 | £10,000 | £15,000 | £20,000 | £25,000 | £30,000 | £35,000 | £40,000 | £45,000 | £50,000 | £55,000 | £60,000 |
|---------|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | 2,000,000 | 2,400,000 | 9,232,470 | 8,807,477 | 8,382,483 | 7,957,489 | 7,532,497 | 7,107,504 | 6,682,511 | 6,257,518 | 5,832,525 | 5,407,532 | 4,982,539 | 4,557,546 | 4,132,552 |
| Site 2 | Flats 100 PRS | 2,000,000 | 2,400,000 | 5,427,726 | 5,002,733 | 4,577,740 | 4,152,747 | 3,727,754 | 3,302,761 | 2,877,767 | 2,452,774 | 2,027,781 | 1,602,788 | 1,177,795 | 752,802 | 327,809 |
| Site 3 | Flats 40 HD | 2,000,000 | 2,400,000 | 7,353,775 | 6,961,786 | 6,569,797 | 6,177,808 | 5,785,819 | 5,393,830 | 5,001,841 | 4,609,852 | 4,217,863 | 3,825,874 | 3,433,886 | 3,041,897 | 2,649,908 |
| Site 4 | Flats 40 PRS | 2,000,000 | 2,400,000 | 3,629,633 | 3,437,644 | 3,245,655 | 3,053,666 | 2,861,677 | 2,669,688 | 2,477,699 | 2,285,710 | 2,093,721 | 1,901,732 | 1,709,743 | 1,517,754 | 1,325,765 |
| Site 5 | Urban 60 HD | 2,000,000 | 2,400,000 | 5,702,550 | 5,511,415 | 5,320,279 | 5,129,144 | 4,938,009 | 4,746,873 | 4,555,738 | 4,364,602 | 4,173,467 | 3,982,332 | 3,791,196 | 3,600,061 | 3,408,925 |
| Site 6 | Urban 60 | 2,000,000 | 2,400,000 | 3,660,381 | 3,724,948 | 3,789,516 | 3,854,083 | 3,918,650 | 3,983,218 | 4,047,785 | 4,112,352 | 4,176,919 | 4,241,486 | 4,306,053 | 4,370,620 | 4,435,187 |
| Site 7 | Urban 30 | 2,000,000 | 2,400,000 | 4,223,029 | 4,086,884 | 3,950,739 | 3,814,594 | 3,678,449 | 3,542,304 | 3,406,159 | 3,270,014 | 3,133,869 | 3,000,014 | 2,866,159 | 2,732,304 | 2,598,449 |
| Site 8 | Urban 15 HD | 2,000,000 | 2,400,000 | 6,737,802 | 6,494,578 | 6,251,354 | 6,008,130 | 5,764,907 | 5,521,683 | 5,278,459 | 5,035,236 | 4,792,012 | 4,548,788 | 4,305,564 | 4,062,340 | 3,819,117 |
| Site 9 | Urban 15 | 2,000,000 | 2,400,000 | 6,084,693 | 5,914,437 | 5,744,180 | 5,573,923 | 5,403,667 | 5,233,410 | 5,063,153 | 4,892,897 | 4,722,640 | 4,552,383 | 4,382,127 | 4,211,870 | 4,041,613 |
| Site 10 | Large Greenfield 200 | 22,500 | 322,500 | 4,906,091 | 4,386,473 | 3,866,855 | 3,347,237 | 2,827,619 | 2,308,001 | 1,788,383 | 1,268,765 | 749,147 | 230,529 | 3,291,801 | 3,170,150 | 3,048,499 |
| Site 11 | Large Greenfield 100 | 22,500 | 322,500 | 6,415,729 | 6,236,904 | 6,063,079 | 5,889,255 | 5,715,430 | 5,541,605 | 5,367,780 | 5,193,955 | 5,020,130 | 4,846,305 | 4,672,480 | 4,498,655 | 4,324,830 |
| Site 12 | Large Greenfield 100 | 22,500 | 322,500 | 4,754,800 | 4,626,018 | 4,497,237 | 4,368,455 | 4,239,674 | 4,110,893 | 3,982,111 | 3,853,330 | 3,724,548 | 3,595,767 | 3,466,985 | 3,338,204 | 3,209,422 |
| Site 13 | Greenfield 60 | 22,500 | 322,500 | 4,563,203 | 4,413,446 | 4,273,689 | 4,133,932 | 3,994,175 | 3,854,418 | 3,714,661 | 3,574,904 | 3,435,147 | 3,295,390 | 3,155,633 | 3,015,877 | 2,876,120 |
| Site 14 | Greenfield 60 LD | 22,500 | 322,500 | 3,262,295 | 3,178,212 | 3,090,130 | 3,002,048 | 2,913,966 | 2,825,884 | 2,737,802 | 2,649,720 | 2,561,638 | 2,473,556 | 2,385,474 | 2,297,392 | 2,209,310 |
| Site 15 | Greenfield 20 HD | 5,000 | 305,000 | 6,863,778 | 6,450,610 | 6,237,443 | 6,024,275 | 5,811,107 | 5,597,939 | 5,384,771 | 5,171,604 | 4,958,436 | 4,745,268 | 4,532,101 | 4,318,933 | 4,105,765 |
| Site 16 | Greenfield 20 | 22,500 | 322,500 | 4,822,422 | 4,469,784 | 4,337,147 | 4,204,509 | 4,071,871 | 3,939,234 | 3,806,596 | 3,673,958 | 3,541,321 | 3,408,683 | 3,276,045 | 3,143,408 | 3,010,770 |
| Site 17 | Greenfield 20 LD | 22,500 | 322,500 | 3,268,177 | 3,199,357 | 3,130,537 | 3,061,717 | 2,992,897 | 2,924,078 | 2,855,258 | 2,786,438 | 2,717,618 | 2,648,798 | 2,579,978 | 2,511,158 | 2,442,338 |
| Site 18 | Greenfield 15 | 50,000 | 350,000 | 6,107,928 | 5,940,906 | 5,773,883 | 5,606,861 | 5,439,839 | 5,272,816 | 5,105,794 | 4,938,771 | 4,771,749 | 4,604,727 | 4,437,704 | 4,270,682 | 4,103,659 |
| Site 19 | East of Harlow (North) | 22,500 | 322,500 | 1,371,411 | 1,292,940 | 1,214,469 | 1,135,999 | 1,057,528 | 979,057 | 900,587 | 822,116 | 743,645 | 665,174 | 586,703 | 508,232 | 429,761 |
| Site 20 | Latton Priority | 22,500 | 322,500 | 1,533,432 | 1,453,788 | 1,374,144 | 1,294,500 | 1,214,856 | 1,135,212 | 1,055,568 | 975,924 | 896,280 | 816,636 | 736,992 | 657,348 | 577,704 |
| Site 21 | Water Lane (Summers) | 22,500 | 322,500 | 1,570,410 | 1,485,526 | 1,400,643 | 1,315,759 | 1,230,876 | 1,145,992 | 1,061,109 | 976,225 | 891,341 | 806,457 | 721,573 | 636,689 | 551,805 |
| Site 22 | Water Lane (Kathern) | 316,530 | 585,553 | 1,297,959 | 1,225,560 | 1,153,162 | 1,080,764 | 1,008,366 | 935,968 | 863,570 | 791,172 | 718,774 | 646,376 | 573,978 | 501,580 | 429,182 |
| Site 23 | South Epping MPA | 22,500 | 322,500 | 3,215,846 | 3,131,807 | 3,047,768 | 2,963,730 | 2,879,691 | 2,795,652 | 2,711,613 | 2,627,574 | 2,543,536 | 2,459,497 | 2,375,459 | 2,291,420 | 2,207,381 |
| Site 24 | North Weald Bassett | 22,500 | 322,500 | 2,784,486 | 2,699,332 | 2,614,178 | 2,528,863 | 2,443,548 | 2,358,233 | 2,272,918 | 2,187,603 | 2,102,288 | 2,016,973 | 1,931,658 | 1,846,343 | 1,761,028 |
| Site 25 | Waltham Abbey North | 22,500 | 322,500 | 3,002,975 | 2,910,068 | 2,817,161 | 2,724,254 | 2,631,347 | 2,538,440 | 2,445,533 | 2,352,626 | 2,259,719 | 2,166,812 | 2,073,905 | 1,981,000 | 1,888,093 |

| | | ELV | BLV | £0 | £5,000 | £10,000 | £15,000 | £20,000 | £25,000 | £30,000 | £35,000 | £40,000 | £45,000 | £50,000 | £55,000 | £60,000 |
|---------|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | 2,000,000 | 2,400,000 | 8,976,820 | 8,553,827 | 8,128,834 | 7,703,841 | 7,278,848 | 6,853,855 | 6,428,861 | 6,003,868 | 5,578,875 | 5,153,882 | 4,728,889 | 4,303,896 | 3,878,903 |
| Site 2 | Flats 100 PRS | 2,000,000 | 2,400,000 | 5,427,726 | 5,002,733 | 4,577,740 | 4,152,747 | 3,727,754 | 3,302,761 | 2,877,767 | 2,452,774 | 2,027,781 | 1,602,788 | 1,177,795 | 752,802 | 327,809 |
| Site 3 | Flats 40 HD | 2,000,000 | 2,400,000 | 7,118,852 | 6,726,863 | 6,334,874 | 5,942,885 | 5,550,896 | 5,158,907 | 4,766,918 | 4,374,929 | 3,982,940 | 3,590,951 | 3,198,962 | 2,806,973 | 2,414,984 |
| Site 4 | Flats 40 PRS | 2,000,000 | 2,400,000 | 3,629,633 | 3,437,644 | 3,245,655 | 3,053,666 | 2,861,677 | 2,669,688 | 2,477,699 | 2,285,710 | 2,093,721 | 1,901,732 | 1,709,743 | 1,517,754 | 1,325,765 |
| Site 5 | Urban 60 HD | 2,000,000 | 2,400,000 | 5,306,468 | 5,115,333 | 4,924,198 | 4,733,063 | 4,541,928 | 4,350,793 | 4,159,658 | 3,968,523 | 3,777,388 | 3,586,253 | 3,395,118 | 3,203,983 | 3,012,848 |
| Site 6 | Urban 60 | 2,000,000 | 2,400,000 | 3,896,443 | 3,461,010 | 3,335,577 | 3,210,145 | 3,084,712 | 2,959,279 | 2,833,847 | 2,708,414 | 2,582,982 | 2,457,549 | 2,332,116 | 2,206,684 | 2,081,251 |
| Site 7 | Urban 30 | 2,000,000 | 2,400,000 | 3,933,461 | 3,797,276 | 3,661,071 | 3,524,885 | 3,388,699 | 3,252,513 | 3,116,327 | 2,980,141 | 2,843,955 | 2,707,769 | 2,571,583 | 2,435,397 | 2,299,211 |
| Site 8 | Urban 15 HD | 2,000,000 | 2,400,000 | 6,257,453 | 6,014,229 | 5,771,005 | 5,527,782 | 5,284,558 | 5,041,334 | 4,798,110 | 4,554,886 | 4,311,663 | 4,068,439 | 3,825,215 | 3,581,991 | 3,338,767 |
| Site 9 | Urban 15 | 2,000,000 | 2,400,000 | 5,654,764 | 5,484,527 | 5,314,271 | 5,144,014 | 4,973,757 | 4,803,501 | 4,633,244 | 4,462,987 | 4,292,730 | 4,122,474 | 3,952,217 | 3,781,961 | 3,611,704 |
| Site 10 | Large Greenfield 200 | 22,500 | 322,500 | 3,953,199 | 3,831,582 | 3,709,965 | 3,588,348 | 3,466,730 | 3,345,113 | 3,223,496 | 3,101,879 | 2,980,262 | 2,858,645 | 2,737,028 | 2,615,411 | 2,493,794 |
| Site 11 | Large Greenfield 100 | 22,500 | 322,500 | 5,667,618 | 5,491,693 | 5,315,768 | 5,139,843 | 4,963,918 | 4,787,993 | 4,612,068 | 4,436,143 | 4,260,218 | 4,084,293 | 3,908,368 | 3,732,443 | 3,556,518 |
| Site 12 | Large Greenfield 100 | 22,500 | 322,500 | 4,199,285 | 4,070,464 | 3,941,703 | 3,812,942 | 3,684,181 | 3,555,420 | 3,426,659 | 3,297,898 | 3,169,137 | 3,040,376 | 2,911,615 | 2,782,854 | 2,654,093 |
| Site 13 | Greenfield 60 | 22,500 | 322,500 | 3,830,808 | 3,791,051 | 3,751,294 | 3,711,537 | 3,671,780 | 3,632,023 | 3,592,266 | 3,552,509 | 3,512,752 | 3,472,995 | 3,433,238 | 3,393,481 | 3,353,724 |
| Site 14 | Greenfield 60 LD | 22,500 | 322,500 | 2,820,331 | 2,732,249 | 2,644,167 | 2,556,085 | 2,468,003 | 2,379,921 | 2,291,839 | 2,203,757 | 2,115,675 | 2,027,593 | 1,939,511 | 1,851,429 | 1,763,347 |
| Site 15 | Greenfield 20 HD | 5,000 | 305,000 | 5,751,157 | 5,537,990 | 5,324,822 | 5,111,654 | 4,898,487 | 4,685,319 | 4,472,151 | 4,258,984 | 4,045,816 | 3,832,648 | 3,619,480 | 3,406,313 | 3,193,145 |
| Site 16 | Greenfield 20 | 22,500 | 322,500 | 3,896,214 | 3,836,576 | 3,703,898 | 3,671,301 | 3,538,623 | 3,506,025 | 3,373,347 | 3,340,750 | 3,208,072 | 3,175,475 | 3,042,897 | 3,010,300 | 2,877,722 |
| Site 17 | Greenfield 20 LD | 22,500 | 322,500 | 2,940,327 | 2,751,507 | 2,622,687 | 2,493,867 | 2,365,047 | 2,236,227 | 2,107,407 | 1,978,587 | 1,849,767 | 1,720,947 | 1,592,127 | 1,463,307 | 1,334,487 |
| Site 18 | Greenfield 15 | 50,000 | 350,000 | 5,298,022 | 5,131,000 | 4,963,978 | 4,796,955 | 4,629,933 | 4,462,910 | 4,295,888 | 4,128,866 | 3,961,843 | 3,794,821 | 3,627,798 | 3,460,776 | 3,293,754 |

Source: HDH (September 2020)



Table 10.3b Residential Development, Typologies – Residual Value v BLV
40% Affordable (82% Affordable Rent / 18% Intermediate).

Varied Developer Contributions

| | | ELV1 | BLV | 60 | £5,000 | £10,000 | £15,000 | £20,000 | £25,000 | £30,000 | £35,000 | £40,000 | £45,000 | £50,000 | £55,000 | £60,000 |
|---------|----------------------|------------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 10 | Large Greenfield 200 | | 322,500 | 2,288,524 | 2,168,907 | 2,045,290 | 1,923,673 | 1,802,056 | 1,680,439 | 1,558,821 | 1,437,204 | 1,315,587 | 1,193,970 | 1,072,353 | 950,736 | 829,119 |
| Site 11 | Large Greenfield 100 | Adj Harlow | 322,500 | 3,251,362 | 3,075,437 | 2,899,512 | 2,723,588 | 2,547,663 | 2,371,738 | 2,195,814 | 2,019,889 | 1,843,964 | 1,668,039 | 1,492,115 | 1,316,190 | 1,140,265 |
| Site 12 | Large Greenfield 100 | Adj Harlow | 322,500 | 2,406,932 | 2,278,150 | 2,149,369 | 2,020,588 | 1,891,806 | 1,763,025 | 1,634,243 | 1,505,462 | 1,376,680 | 1,247,899 | 1,119,117 | 990,336 | 861,554 |
| Site 13 | Greenfield 60 | Adj Harlow | 322,500 | 2,063,624 | 1,923,867 | 1,784,110 | 1,644,353 | 1,504,597 | 1,364,840 | 1,225,083 | 1,085,326 | 945,569 | 805,812 | 666,055 | 526,298 | 386,541 |
| Site 14 | Greenfield 60 LD | Adj Harlow | 322,500 | 1,482,441 | 1,394,359 | 1,306,277 | 1,218,195 | 1,130,113 | 1,042,031 | 953,949 | 865,866 | 777,784 | 689,702 | 601,620 | 513,538 | 425,456 |
| Site 15 | Greenfield 20 HD | Adj Harlow | 305,000 | 3,013,296 | 2,800,128 | 2,586,960 | 2,373,792 | 2,160,625 | 1,947,457 | 1,734,289 | 1,521,122 | 1,307,954 | 1,094,786 | 881,619 | 668,451 | 452,175 |
| Site 16 | Greenfield 20 | Adj Harlow | 322,500 | 2,069,589 | 1,936,951 | 1,804,313 | 1,671,676 | 1,539,038 | 1,406,400 | 1,273,763 | 1,141,125 | 1,008,487 | 875,850 | 743,212 | 610,574 | 477,937 |
| Site 17 | Greenfield 20 LD | Adj Harlow | 322,500 | 1,496,775 | 1,407,955 | 1,319,135 | 1,230,315 | 1,141,496 | 1,052,676 | 963,856 | 875,036 | 786,216 | 697,396 | 608,576 | 519,756 | 430,937 |
| Site 18 | Greenfield 15 | Adj Harlow | 350,000 | 2,869,305 | 2,701,283 | 2,534,260 | 2,367,238 | 2,200,216 | 2,033,193 | 1,866,171 | 1,699,148 | 1,532,126 | 1,365,104 | 1,198,081 | 1,031,059 | 864,036 |
| | | ELV1 | BLV | £0 | £5,000 | £10,000 | £15,000 | £20,000 | £25,000 | £30,000 | £35,000 | £40,000 | £45,000 | £50,000 | £55,000 | £60,000 |
| Site 10 | Large Greenfield 200 | | 322,500 | 3,398,307 | 3,276,690 | 3,155,073 | 3,033,456 | 2,911,839 | 2,790,222 | 2,668,605 | 2,546,987 | 2,425,370 | 2,303,753 | 2,182,136 | 2,060,519 | 1,938,897 |
| Site 11 | Large Greenfield 100 | Rural EF | 322,500 | 4,926,489 | 4,652,564 | 4,378,639 | 4,104,714 | 3,830,789 | 3,556,864 | 3,282,939 | 3,009,014 | 2,735,089 | 2,461,164 | 2,187,239 | 1,913,314 | 1,639,389 |
| Site 12 | Large Greenfield 100 | Rural EF | 322,500 | 3,577,188 | 3,448,387 | 3,319,586 | 3,190,785 | 3,061,984 | 2,933,183 | 2,804,382 | 2,675,581 | 2,546,780 | 2,417,979 | 2,289,178 | 2,160,377 | 2,031,576 |
| Site 13 | Greenfield 60 | Rural EF | 322,500 | 3,308,413 | 3,168,656 | 3,028,900 | 2,889,143 | 2,749,386 | 2,609,629 | 2,469,872 | 2,330,115 | 2,190,358 | 2,050,601 | 1,910,844 | 1,771,087 | 1,631,330 |
| Site 14 | Greenfield 60 LD | Rural EF | 322,500 | 2,374,368 | 2,286,286 | 2,198,204 | 2,110,122 | 2,022,040 | 1,933,957 | 1,845,875 | 1,757,793 | 1,669,711 | 1,581,629 | 1,493,547 | 1,405,465 | 1,317,383 |
| Site 15 | Greenfield 20 HD | Rural EF | 305,000 | 4,838,537 | 4,625,369 | 4,412,201 | 4,199,034 | 3,985,866 | 3,772,698 | 3,559,531 | 3,346,363 | 3,133,195 | 2,920,028 | 2,706,860 | 2,493,692 | 2,280,524 |
| Site 16 | Greenfield 20 | Rural EF | 322,500 | 3,336,005 | 3,203,368 | 3,070,730 | 2,938,092 | 2,805,455 | 2,672,817 | 2,540,179 | 2,407,542 | 2,274,904 | 2,142,266 | 2,009,629 | 1,876,991 | 1,744,353 |
| Site 17 | Greenfield 20 LD | Rural EF | 322,500 | 2,982,476 | 2,903,656 | 2,814,836 | 2,726,016 | 2,637,197 | 2,548,377 | 2,459,557 | 2,370,737 | 2,281,917 | 2,193,097 | 2,104,277 | 2,015,457 | 1,926,637 |
| Site 18 | Greenfield 15 | Rural EF | 350,000 | 4,488,117 | 4,321,094 | 4,154,072 | 3,987,049 | 3,820,027 | 3,653,005 | 3,485,982 | 3,318,960 | 3,151,937 | 2,984,915 | 2,817,893 | 2,650,870 | 2,483,848 |

Source: HDH (September 2020)



- 10.19 The analysis shows that all the types of site have significant capacity to bear higher levels of developer contributions. Whilst it is beyond the scope of this update to consider CIL, we suggest the Council does give consideration to introducing CIL as and when the Government's current consultation of the future of developer contributions is known (see Chapter 2 above - CIL may be abolished).

Review of Developer Contributions

- 10.20 As part of the Government's August 2020 review of the planning system, consideration is being given to the abolition of CIL and the s106 regime with some form of Infrastructure Tariff that could be set nationally or regionally, and would be calculated as a proportion of the end value of a development. At this early stage, two alternatives are being considered, the first to include affordable housing, the second where the affordable housing is provided, as now, and the contribution is in addition. Further sets of appraisals have been run in each scenario.

10.21 This analysis shows that, where developer contributions are calculated as a proportion of GDV – in addition to 40% affordable housing – on the greenfield sites, a developer contribution of 20% of GDV or so is likely to impinge on viability. On the brownfield sites, a developer contribution of over 10% of GDV or so is likely to impinge on viability and it may then be necessary for the Council to reconsider the 40% affordable housing requirement.

10.22 This analysis shows that, where developer contributions are calculated as a proportion of GDV, and cover conventional developer contributions (i.e. s106) and affordable housing – on the greenfield sites, a developer contribution of 25% of GDV or so is likely to impinge on viability. On the brownfield sites, a developer contribution of over 20% of GDV or so is likely to impinge on viability. It will be necessary for the Council to monitor the deliverability of the new Local Plan in this context.

The Future Homes Standard and Higher Environmental Standards.

10.23 As set out in Chapter 2 above, the Government recently consulted on introducing higher environmental standards. The Council does not have any immediate plans to introduce these, however they may be introduced centrally through the Building Regulation system. The impact on viability has been considered.

10.24 Additionally, *Policy DM 20 Low Carbon and Renewable Energy* mentions District Heating Systems. The cost of these are not incorporated into the base appraisals, as they are not a requirement. The following table shows the results for appraisals with these additional costs.

Table 10.6 Residential Development, Typologies – Residual Value v BLV
40% Affordable (82% Affordable Rent / 18% Intermediate), s106, Typologies - £22,000/unit, Strategic Sites – as per IDP. **Additional Environmental Standards**

| | | | EUV | BLV | | | Opt 1 | Opt 2 | Opt 2 |
|-----------------------|------------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------|
| Future Homes Standard | | | | | | | | | |
| District Heating | | | | | | | | | Yes |
| Site 1 | Flats 100 HD | SW EFDC | 2,000,000 | 2,400,000 | 7,362,500 | 7,149,896 | 7,098,870 | 6,770,270 | |
| Site 2 | Flats 100 PRS | SW EFDC | 2,000,000 | 2,400,000 | 3,557,756 | 3,345,152 | 3,294,127 | 2,965,526 | |
| Site 3 | Flats 40 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,629,024 | 5,403,995 | 5,349,988 | 5,045,483 | |
| Site 4 | Flats 40 PRS | SW EFDC | 2,000,000 | 2,400,000 | 2,104,882 | 1,879,853 | 1,825,846 | 1,521,341 | |
| Site 5 | Urban 60 HD | SW EFDC | 2,000,000 | 2,400,000 | 4,861,554 | 4,730,696 | 4,699,290 | 4,492,107 | |
| Site 6 | Urban 60 | SW EFDC | 2,000,000 | 2,400,000 | 3,298,477 | 3,212,110 | 3,191,381 | 3,052,787 | |
| Site 7 | Urban 30 | SW EFDC | 2,000,000 | 2,400,000 | 3,623,725 | 3,528,849 | 3,506,079 | 3,353,851 | |
| Site 8 | Urban 15 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,667,617 | 5,523,664 | 5,489,115 | 5,257,991 | |
| Site 9 | Urban 15 | SW EFDC | 2,000,000 | 2,400,000 | 5,335,564 | 5,205,229 | 5,173,948 | 4,962,856 | |
| Site 10 | Large Greenfield 200 | SW EFDC | 22,500 | 322,500 | 3,972,975 | 3,903,295 | 3,886,571 | 3,760,390 | |
| Site 11 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 5,641,660 | 5,541,742 | 5,517,762 | 5,336,247 | |
| Site 12 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 4,188,161 | 4,114,245 | 4,096,506 | 3,962,325 | |
| Site 13 | Greenfield 60 | SW EFDC | 22,500 | 322,500 | 3,938,272 | 3,848,255 | 3,826,651 | 3,682,600 | |
| Site 14 | Greenfield 60 LD | SW EFDC | 22,500 | 322,500 | 2,878,733 | 2,816,015 | 2,800,963 | 2,700,244 | |
| Site 15 | Greenfield 20 HD | SW EFDC | 5,000 | 305,000 | 5,725,840 | 5,595,436 | 5,564,139 | 5,355,879 | |
| Site 16 | Greenfield 20 | SW EFDC | 22,500 | 322,500 | 4,018,816 | 3,930,422 | 3,909,207 | 3,768,407 | |
| Site 17 | Greenfield 20 LD | SW EFDC | 22,500 | 322,500 | 2,897,370 | 2,834,632 | 2,819,574 | 2,718,629 | |
| Site 18 | Greenfield 15 | SW EFDC | 50,000 | 350,000 | 5,373,030 | 5,259,901 | 5,232,750 | 5,052,718 | |
| Site 19 | East of Harlow (North) | Harlow | 22,500 | 322,500 | 645,369 | 599,908 | 588,997 | 506,403 | |
| Site 20 | Lattou Priory | Harlow | 22,500 | 322,500 | 798,838 | 752,752 | 741,691 | 657,975 | |
| Site 21 | Water Lane (Sumners) | Harlow | 22,500 | 322,500 | 760,879 | 711,772 | 699,987 | 610,765 | |
| Site 22 | Water Lane (Katherine) | Harlow | 315,530 | 585,553 | 607,578 | 564,757 | 554,480 | 476,680 | |
| Site 23 | South Epping MPA | Epping | 22,500 | 322,500 | 2,855,084 | 2,807,369 | 2,795,918 | 2,709,220 | |
| Site 24 | North Weald Bassett | North Weald | 22,500 | 322,500 | 2,427,485 | 2,378,474 | 2,366,712 | 2,277,683 | |
| Site 25 | Waltham Abbey North | Waltham Abbey | 22,500 | 322,500 | 2,644,787 | 2,591,974 | 2,579,299 | 2,483,344 | |
| Site 1 | Flats 100 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 7,108,850 | 6,896,246 | 6,845,221 | 6,516,620 | |
| Site 2 | Flats 100 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,557,756 | 3,345,152 | 3,294,127 | 2,965,526 | |
| Site 3 | Flats 40 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,394,081 | 5,169,052 | 5,115,045 | 4,810,540 | |
| Site 4 | Flats 40 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 2,104,882 | 1,879,853 | 1,825,846 | 1,521,341 | |
| Site 5 | Urban 60 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,465,473 | 4,334,614 | 4,303,208 | 4,096,025 | |
| Site 6 | Urban 60 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,034,539 | 2,948,171 | 2,927,443 | 2,788,849 | |
| Site 7 | Urban 30 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,334,178 | 3,239,302 | 3,216,532 | 3,064,304 | |
| Site 8 | Urban 15 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,187,268 | 5,043,315 | 5,008,766 | 4,777,642 | |
| Site 9 | Urban 15 | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,905,655 | 4,775,319 | 4,744,039 | 4,532,947 | |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | 22,500 | 322,500 | 3,418,083 | 3,348,403 | 3,331,680 | 3,205,499 | |
| Site 11 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 4,893,549 | 4,793,631 | 4,769,651 | 4,588,136 | |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 3,632,627 | 3,558,711 | 3,540,971 | 3,406,791 | |
| Site 13 | Greenfield 60 | Epping & W Abbey | 22,500 | 322,500 | 3,315,878 | 3,225,860 | 3,204,256 | 3,060,206 | |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | 22,500 | 322,500 | 2,432,770 | 2,370,052 | 2,355,000 | 2,254,280 | |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | 5,000 | 305,000 | 4,813,220 | 4,682,816 | 4,651,519 | 4,443,258 | |
| Site 16 | Greenfield 20 | Epping & W Abbey | 22,500 | 322,500 | 3,385,608 | 3,297,213 | 3,275,999 | 3,135,198 | |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | 22,500 | 322,500 | 2,449,519 | 2,386,781 | 2,371,724 | 2,270,778 | |
| Site 18 | Greenfield 15 | Epping & W Abbey | 50,000 | 350,000 | 4,563,124 | 4,449,995 | 4,422,844 | 4,242,812 | |
| Site 10 | Large Greenfield 200 | Adj Harlow | 22,500 | 322,500 | 1,753,409 | 1,683,728 | 1,667,005 | 1,540,824 | |
| Site 11 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 2,477,293 | 2,377,375 | 2,353,395 | 2,171,880 | |
| Site 12 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 1,840,293 | 1,766,377 | 1,748,638 | 1,614,457 | |
| Site 13 | Greenfield 60 | Adj Harlow | 22,500 | 322,500 | 1,448,694 | 1,358,677 | 1,337,073 | 1,193,022 | |
| Site 14 | Greenfield 60 LD | Adj Harlow | 22,500 | 322,500 | 1,094,880 | 1,032,162 | 1,017,110 | 916,390 | |
| Site 15 | Greenfield 20 HD | Adj Harlow | 5,000 | 305,000 | 2,075,358 | 1,944,954 | 1,913,657 | 1,705,397 | |
| Site 16 | Greenfield 20 | Adj Harlow | 22,500 | 322,500 | 1,485,983 | 1,397,588 | 1,376,374 | 1,235,573 | |
| Site 17 | Greenfield 20 LD | Adj Harlow | 22,500 | 322,500 | 1,105,968 | 1,043,229 | 1,028,172 | 927,227 | |
| Site 18 | Greenfield 15 | Adj Harlow | 50,000 | 350,000 | 2,133,407 | 2,020,278 | 1,993,127 | 1,813,095 | |
| Site 10 | Large Greenfield 200 | Rural EF | 22,500 | 322,500 | 2,863,192 | 2,793,512 | 2,776,788 | 2,650,607 | |
| Site 11 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 4,054,420 | 3,954,502 | 3,930,522 | 3,749,007 | |
| Site 12 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 3,010,530 | 2,936,613 | 2,918,874 | 2,784,693 | |
| Site 13 | Greenfield 60 | Rural EF | 22,500 | 322,500 | 2,693,483 | 2,603,466 | 2,581,862 | 2,437,811 | |
| Site 14 | Greenfield 60 LD | Rural EF | 22,500 | 322,500 | 1,986,807 | 1,924,089 | 1,909,036 | 1,808,317 | |
| Site 15 | Greenfield 20 HD | Rural EF | 5,000 | 305,000 | 3,900,599 | 3,770,195 | 3,738,898 | 3,530,638 | |
| Site 16 | Greenfield 20 | Rural EF | 22,500 | 322,500 | 2,752,400 | 2,664,005 | 2,642,790 | 2,501,990 | |
| Site 17 | Greenfield 20 LD | Rural EF | 22,500 | 322,500 | 2,001,669 | 1,938,931 | 1,923,873 | 1,822,928 | |
| Site 18 | Greenfield 15 | Rural EF | 50,000 | 350,000 | 3,753,218 | 3,640,089 | 3,612,938 | 3,432,906 | |

Source: HDH (September 2020)

10.25 This analysis shows that there is a direct impact on the Residual Value of these additional requirements:

- a. The cost of Option 1 of the Future Homes Standard (20% CO₂ saving) is likely to reduce the Residual Value by just under £88,000/ha on greenfield sites and about £162,500/ha on brownfield sites (the cost being more on brownfield sites as they are modelled at higher densities).
- b. The cost of Option 2 of the Future Homes Standard (31% CO₂ saving) is likely to reduce the Residual Value by just under £109,000/ha on greenfield sites and about £201,500/ha on brownfield sites.
- c. The cost of requiring District Heating and Option 2 of the Future Homes Standard is likely to reduce the Residual Value by about £255,000/ha on greenfield sites and about £450,000/ha on brownfield sites. In this regard it is important to note that the cost of District Heating schemes can vary considerably, depending on the ready availability of an existing heat source.

10.26 The Council can be confident that should the Government introduce the Future Homes Standard then it will not materially impact on the delivery of development. Based on this analysis sites are likely to be able to bear the costs of District Heating, however as the costs can vary very significantly from site to site, we suggested that this is considered on a site by site basis.

Affordable Housing Tenure

10.27 The analysis above is in line with the Council's policy requirement and the SHMA. The 40% affordable housing is assumed to come forward as 82% Affordable Rented housing and the remaining 18% as Intermediate housing. Intermediate housing could include a range of products including shared ownership, shared equity or the new First Homes tenure (First Homes are considered further below).

10.28 As set out in Chapter 2 above the 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% affordable home ownership units on larger sites.

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

10.29 The modelling in this update is in line with the Council's adopted policies, however this requirement is also tested.

10.32 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard:

48. The Government intends to set out in policy that a minimum of 25 per cent of all affordable housing units secured through developer contributions should be First Homes. This will be a national threshold, set out in planning policy...

59. The minimum discount for First Homes should be 30% from market price which will be set by an independent registered valuer. The valuation should assume the home is sold as an open market dwelling without restrictions. Local authorities will have discretion to increase the discount to 40% or 50%. This would need to be evidenced in the local plan making process.

61. In line with other affordable housing tenures, we intend to introduce an exemption from the Community Infrastructure Levy (CIL) for First Homes. We intend to introduce this national exemption through regulations.

10.33 This emerging requirement has been tested. Both different amounts of First Homes are tested, and First Homes prices at 70%, 60% and 50% of Market Value.

10.34 The analysis shows that the results are broadly similar to the base results presented above where 25% of the affordable housing is delivered as First Homes at 70% of Market Value. Where the First Homes are delivered at 60% of market value, the Residual Value falls by just under £100,000/ha and where the First Homes are delivered at 50% of market value, the Residual Value falls by just under £195,000/ha. The Council will need to bear this in mind when considering the outcome of the Government's consultation.

Sensitivity Testing

10.35 Through the consultation there were two main matters where there was not a consensus. The first was the treatment of site costs and the second the approach to the Benchmark Land Value. It is also necessary to consider the potential impact of change in values and costs. These are considered further below.

Varied Site Costs

10.36 In the base appraisals a range of allowances were made for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes. A developer suggested that 15% may be too low for the Strategic Sites, although they did not set out nor propose an alternative approach. A housebuilder (promoting a strategic site) suggested that an allowance of between £988,000/ha and £1,235,000/ha be used to cover site costs, including on-site infrastructure.

10.37 Whilst it is our firm position that the base assumptions are appropriate, a further set of appraisals has been run where the site costs are increased up to 30%.

Table 10.9a Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

Varied Site Costs

| | | Site Costs | EUV | BLV | Base | 10% | 15% | 20% | 25% | 30% |
|---------|------------------------|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | SW EFDC | 2,000,000 | 2,400,000 | 7,362,500 | 6,993,419 | 6,568,210 | 6,143,001 | 5,717,792 | 5,292,583 |
| Site 2 | Flats 100 PRS | SW EFDC | 2,000,000 | 2,400,000 | 3,557,756 | 3,188,675 | 2,763,466 | 2,338,257 | 1,913,048 | 1,487,839 |
| Site 3 | Flats 40 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,629,024 | 5,238,373 | 4,788,315 | 4,338,257 | 3,888,199 | 3,438,141 |
| Site 4 | Flats 40 PRS | SW EFDC | 2,000,000 | 2,400,000 | 2,104,882 | 1,714,232 | 1,264,173 | 814,115 | 360,117 | -110,927 |
| Site 5 | Urban 60 HD | SW EFDC | 2,000,000 | 2,400,000 | 4,861,554 | 4,896,101 | 4,634,384 | 4,372,666 | 4,110,949 | 3,849,231 |
| Site 6 | Urban 60 | SW EFDC | 2,000,000 | 2,400,000 | 3,298,477 | 3,321,278 | 3,148,543 | 2,975,807 | 2,803,072 | 2,630,336 |
| Site 7 | Urban 30 | SW EFDC | 2,000,000 | 2,400,000 | 3,623,725 | 3,648,773 | 3,459,021 | 3,269,268 | 3,079,516 | 2,889,764 |
| Site 8 | Urban 15 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,667,617 | 5,705,621 | 5,417,714 | 5,129,807 | 4,841,901 | 4,553,994 |
| Site 9 | Urban 15 | SW EFDC | 2,000,000 | 2,400,000 | 5,335,564 | 5,369,973 | 5,109,302 | 4,848,631 | 4,587,960 | 4,327,289 |
| Site 10 | Large Greenfield 200 | SW EFDC | 22,500 | 322,500 | 3,972,975 | 4,130,731 | 3,991,371 | 3,852,010 | 3,712,649 | 3,573,249 |
| Site 11 | Large Greenfield 100 H | SW EFDC | 22,500 | 322,500 | 5,641,660 | 5,867,875 | 5,668,039 | 5,468,202 | 5,268,366 | 5,068,530 |
| Site 12 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 4,188,161 | 4,355,507 | 4,207,675 | 4,059,843 | 3,912,011 | 3,764,179 |
| Site 13 | Greenfield 60 | SW EFDC | 22,500 | 322,500 | 3,938,272 | 4,142,071 | 3,962,037 | 3,782,002 | 3,601,968 | 3,421,934 |
| Site 14 | Greenfield 60 LD | SW EFDC | 22,500 | 322,500 | 2,878,733 | 3,020,727 | 2,895,291 | 2,769,855 | 2,644,420 | 2,518,984 |
| Site 15 | Greenfield 20 HD | SW EFDC | 5,000 | 305,000 | 5,725,840 | 6,021,074 | 5,760,267 | 5,499,459 | 5,238,651 | 4,977,844 |
| Site 16 | Greenfield 20 | SW EFDC | 22,500 | 322,500 | 4,018,816 | 4,218,942 | 4,042,153 | 3,865,363 | 3,688,574 | 3,511,784 |
| Site 17 | Greenfield 20 LD | SW EFDC | 22,500 | 322,500 | 2,897,370 | 3,039,409 | 2,913,933 | 2,788,456 | 2,662,980 | 2,537,504 |
| Site 18 | Greenfield 15 | SW EFDC | 50,000 | 350,000 | 5,373,030 | 5,402,896 | 5,176,638 | 4,950,380 | 4,724,121 | 4,497,863 |
| Site 19 | East of Harlow (North) | Harlow | 22,500 | 322,500 | 645,369 | 748,293 | 657,371 | 566,449 | 475,526 | 384,604 |
| Site 20 | Latton Priory | Harlow | 22,500 | 322,500 | 798,838 | 903,178 | 811,005 | 718,832 | 626,659 | 534,427 |
| Site 21 | Water Lane (Summers) | Harlow | 22,500 | 322,500 | 760,879 | 872,058 | 773,844 | 675,630 | 577,415 | 477,349 |
| Site 22 | Water Lane (Katherine) | Harlow | 315,530 | 585,553 | 607,578 | 704,525 | 618,883 | 533,240 | 446,954 | 359,234 |
| Site 23 | South Epping MPA | Epping | 22,500 | 322,500 | 2,855,084 | 2,963,111 | 2,867,681 | 2,772,251 | 2,676,821 | 2,581,391 |
| Site 24 | North Weald Bassett | North Weald | 22,500 | 322,500 | 2,427,485 | 2,538,444 | 2,440,423 | 2,342,403 | 2,244,382 | 2,146,361 |
| Site 25 | Waltham Abbey North | Waltham Abbey | 22,500 | 322,500 | 2,644,787 | 2,764,356 | 2,658,729 | 2,553,103 | 2,447,477 | 2,341,851 |

Source: HDH (September 2020)

Table 10.9b Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

Varied Site Costs

| | | Site Costs | EUV | BLV | Base | 10% | 15% | 20% | 25% | 30% |
|---------|------------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 7,108,850 | 6,739,769 | 6,314,560 | 5,889,351 | 5,464,142 | 5,038,933 |
| Site 2 | Flats 100 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,557,756 | 3,188,675 | 2,763,466 | 2,338,257 | 1,913,048 | 1,487,839 |
| Site 3 | Flats 40 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,394,081 | 5,003,431 | 4,553,372 | 4,103,314 | 3,653,256 | 3,203,198 |
| Site 4 | Flats 40 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 2,104,882 | 1,714,232 | 1,264,173 | 814,115 | 360,117 | -110,927 |
| Site 5 | Urban 60 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,465,473 | 4,500,019 | 4,238,302 | 3,976,584 | 3,714,867 | 3,453,150 |
| Site 6 | Urban 60 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,034,539 | 3,057,340 | 2,884,605 | 2,711,869 | 2,539,134 | 2,366,398 |
| Site 7 | Urban 30 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,334,178 | 3,359,225 | 3,169,473 | 2,979,721 | 2,789,969 | 2,600,217 |
| Site 8 | Urban 15 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,187,268 | 5,225,272 | 4,937,365 | 4,649,458 | 4,361,551 | 4,073,645 |
| Site 9 | Urban 15 | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,905,655 | 4,940,063 | 4,679,392 | 4,418,721 | 4,158,051 | 3,897,380 |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | 22,500 | 322,500 | 3,418,083 | 3,575,840 | 3,436,479 | 3,297,118 | 3,157,758 | 3,018,397 |
| Site 11 | Large Greenfield 100 H | Epping & W Abbey | 22,500 | 322,500 | 4,893,549 | 5,119,763 | 4,919,927 | 4,720,091 | 4,520,255 | 4,320,419 |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 3,632,627 | 3,799,973 | 3,652,141 | 3,504,309 | 3,356,477 | 3,208,645 |
| Site 13 | Greenfield 60 | Epping & W Abbey | 22,500 | 322,500 | 3,315,878 | 3,519,676 | 3,339,642 | 3,159,608 | 2,979,574 | 2,799,539 |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | 22,500 | 322,500 | 2,432,770 | 2,574,763 | 2,449,327 | 2,323,892 | 2,198,456 | 2,073,020 |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | 5,000 | 305,000 | 4,813,220 | 5,108,454 | 4,847,646 | 4,586,838 | 4,326,031 | 4,065,223 |
| Site 16 | Greenfield 20 | Epping & W Abbey | 22,500 | 322,500 | 3,385,608 | 3,585,734 | 3,408,944 | 3,232,155 | 3,055,365 | 2,878,576 |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | 22,500 | 322,500 | 2,449,519 | 2,591,558 | 2,466,082 | 2,340,606 | 2,215,129 | 2,089,653 |
| Site 18 | Greenfield 15 | Epping & W Abbey | 50,000 | 350,000 | 4,563,124 | 4,592,990 | 4,366,732 | 4,140,474 | 3,914,216 | 3,687,958 |

Source: HDH (September 2020)



Table 10.9c Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

Varied Site Costs

| | | Site Costs | EUV | BLV | Base | 10% | 15% | 20% | 25% | 30% |
|---------|----------------------|------------|--------|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 10 | Large Greenfield 200 | Adj Harlow | 22,500 | 322,500 | 1,753,409 | 1,911,165 | 1,771,804 | 1,632,444 | 1,493,083 | 1,353,722 |
| Site 11 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 2,477,293 | 2,703,508 | 2,503,671 | 2,303,835 | 2,103,999 | 1,904,163 |
| Site 12 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 1,840,293 | 2,007,639 | 1,859,807 | 1,711,975 | 1,564,143 | 1,416,311 |
| Site 13 | Greenfield 60 | Adj Harlow | 22,500 | 322,500 | 1,448,694 | 1,652,493 | 1,472,458 | 1,292,424 | 1,112,390 | 932,355 |
| Site 14 | Greenfield 60 LD | Adj Harlow | 22,500 | 322,500 | 1,094,880 | 1,236,873 | 1,111,437 | 986,002 | 860,566 | 735,130 |
| Site 15 | Greenfield 20 HD | Adj Harlow | 5,000 | 305,000 | 2,075,358 | 2,370,592 | 2,109,784 | 1,848,977 | 1,588,169 | 1,327,361 |
| Site 16 | Greenfield 20 | Adj Harlow | 22,500 | 322,500 | 1,485,983 | 1,686,109 | 1,509,319 | 1,332,530 | 1,155,740 | 978,951 |
| Site 17 | Greenfield 20 LD | Adj Harlow | 22,500 | 322,500 | 1,105,968 | 1,248,007 | 1,122,530 | 997,054 | 871,578 | 746,102 |
| Site 18 | Greenfield 15 | Adj Harlow | 50,000 | 350,000 | 2,133,407 | 2,163,273 | 1,937,015 | 1,710,757 | 1,484,499 | 1,258,241 |
| | | | | | | | | | | |
| | | | EUV | BLV | Base | 10% | 15% | 20% | 25% | 30% |
| Site 10 | Large Greenfield 200 | Rural EF | 22,500 | 322,500 | 2,863,192 | 3,020,948 | 2,881,588 | 2,742,227 | 2,602,866 | 2,463,505 |
| Site 11 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 4,054,420 | 4,280,635 | 4,080,798 | 3,880,962 | 3,681,126 | 3,481,290 |
| Site 12 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 3,010,530 | 3,177,875 | 3,030,043 | 2,882,211 | 2,734,379 | 2,586,547 |
| Site 13 | Greenfield 60 | Rural EF | 22,500 | 322,500 | 2,693,483 | 2,897,282 | 2,717,248 | 2,537,213 | 2,357,179 | 2,177,145 |
| Site 14 | Greenfield 60 LD | Rural EF | 22,500 | 322,500 | 1,986,807 | 2,128,800 | 2,003,364 | 1,877,928 | 1,752,493 | 1,627,057 |
| Site 15 | Greenfield 20 HD | Rural EF | 5,000 | 305,000 | 3,900,599 | 4,195,833 | 3,935,026 | 3,674,218 | 3,413,410 | 3,152,603 |
| Site 16 | Greenfield 20 | Rural EF | 22,500 | 322,500 | 2,752,400 | 2,952,525 | 2,775,736 | 2,598,946 | 2,422,157 | 2,245,368 |
| Site 17 | Greenfield 20 LD | Rural EF | 22,500 | 322,500 | 2,001,669 | 2,143,708 | 2,018,232 | 1,892,755 | 1,767,279 | 1,641,803 |
| Site 18 | Greenfield 15 | Rural EF | 50,000 | 350,000 | 3,753,218 | 3,783,084 | 3,556,826 | 3,330,568 | 3,104,310 | 2,878,052 |

Source: HDH (September 2020)



10.38 A 5% increase in the site costs results in a fall in the Residual Value of about £200,000/ha or so. This is therefore a significant cost, where a relatively small change has a significant impact.

10.39 Where a 20% assumption is used the impact is greatest on the higher density flatted schemes. These sites are least likely to have higher costs due the relatively limited amount of landscaping and external space. Further they are often in the urban area on sites that benefit from existing services.

Varied Benchmark Land Value

10.40 In the base appraisals (as in the pre-consultation iteration of this Viability Assessment), the following Benchmark Land Value assumptions are used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £300,000/ha.

10.41 This approach carries forward the approach from the Council's earlier viability work.

10.42 Through the consultation a range of comments were made:

- a. A land promoter it was suggested that until the issues around air quality were resolved it was premature to undertake this update, as until this was known, the BLV could not be determined.
- b. A developer suggested that an approach could be to take the figure from the VOA and apply this to the area developed as market housing, assuming the 40% affordable housing requirement and a net developable area of 60%. This gives a figure of about £3,400,000/ha.
- c. A housebuilder said the abnormal costs should not be deducted from the BLV.
- d. A housebuilder suggested that the BLV was too low and referred to another study that HDH had carried out (in Kent) where a higher figure was used.
- e. A landowner agreed with the approach but pointed out that it could lead to negative values on some sites and not deliver affordable housing.

10.43 Having considered the above comments, the original assumptions were carried forward, however a range of alternative BLVs have been tested.

Table 10.10 Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

Varied Benchmark Land Value

| ELV | BLV | £0 | £200,000 | £400,000 | £600,000 | £1,000,000 | £1,400,000 | £1,600,000 | £1,800,000 | £2,000,000 | £2,200,000 | £2,400,000 | £2,600,000 | £2,800,000 | £3,000,000 |
|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 2,000,000 | 2,400,000 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 | 7,362,500 |
| 2,000,000 | 2,400,000 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 | 3,557,756 |
| 2,000,000 | 2,400,000 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 | 5,629,024 |
| 2,000,000 | 2,400,000 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 | 2,104,882 |
| 2,000,000 | 2,400,000 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 | 4,861,554 |
| 2,000,000 | 2,400,000 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 | 3,298,477 |
| 2,000,000 | 2,400,000 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 | 5,667,617 |
| 2,000,000 | 2,400,000 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 | 5,335,564 |
| 2,000,000 | 2,400,000 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 | 3,972,975 |
| 2,000,000 | 2,400,000 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 | 5,641,669 |
| 2,000,000 | 2,400,000 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 | 4,188,161 |
| 2,000,000 | 2,400,000 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 | 3,938,272 |
| 2,000,000 | 2,400,000 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 | 2,878,733 |
| 5,000 | 305,000 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 | 5,725,840 |
| 22,500 | 322,500 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 | 2,897,370 |
| 50,000 | 350,000 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 | 5,373,030 |
| 22,500 | 322,500 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 | 645,369 |
| 22,500 | 322,500 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 | 798,638 |
| 22,500 | 322,500 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 | 760,879 |
| 315,500 | 585,500 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 | 2,855,084 |
| 22,500 | 322,500 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 | 2,427,485 |
| 22,500 | 322,500 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 | 2,644,787 |

Source: HDH (September 2020)



- 10.44 In considering the above it is important to note that the results are presented on a per gross hectare basis. On a site with a 60% net developable area and a BLV of £1,000,000 per gross hectare, the BLV per net hectare would be £1,670,000.
- 10.45 The results show that there is a degree of flexibility with regard to the BLV across most typologies and that, if a higher BLV was assumed, most sites would remain viable. The sites in the Harlow area (both the Strategic Sites and the typologies) are most sensitive in this regard. The Residual Values in these areas are somewhat lower than elsewhere because of the lower value assumptions made in the appraisals.

Impact of Change in Values and Costs

- 10.46 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produces various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 10.52% over the next 3 years¹⁴³. We have tested a range of cost changes.
- 10.47 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have tested a range of four price change scenarios. In this analysis, we have assumed all other matters in the base appraisals remain unchanged. In the following tables, only the costs of construction and the value of the market housing are altered, allowance is made for 10% Biodiversity Net Gain and Option 1 of the Future Homes Standards.

¹⁴³ BCIS General Build Cost Index (August 2020). 2Q 2020 = 361. 2Q 2023 = 399.

Table 10.11a Residential Development, Typologies – Residual Value v BLV

40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

FHS – Option 1, 10% BNG. Impact of Cost Change

| | | BCIS | EUV | BLV | -10% | -5% | 0% | +5% | +10% | +15% | +20% |
|---------|------------------------|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | SW EFDC | 2,000,000 | 2,400,000 | 8,069,708 | 7,609,802 | 7,149,896 | 6,689,990 | 6,230,084 | 5,770,178 | 5,310,272 |
| Site 2 | Flats 100 PRS | SW EFDC | 2,000,000 | 2,400,000 | 4,264,964 | 3,805,058 | 3,345,152 | 2,885,246 | 2,425,340 | 1,965,434 | 1,505,528 |
| Site 3 | Flats 40 HD | SW EFDC | 2,000,000 | 2,400,000 | 6,377,561 | 5,890,778 | 5,403,995 | 4,917,212 | 4,430,429 | 3,943,646 | 3,456,863 |
| Site 4 | Flats 40 PRS | SW EFDC | 2,000,000 | 2,400,000 | 2,853,419 | 2,366,636 | 1,879,853 | 1,393,070 | 906,287 | 417,171 | -91,282 |
| Site 5 | Urban 60 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,323,015 | 5,026,855 | 4,730,696 | 4,434,536 | 4,138,377 | 3,842,217 | 3,546,058 |
| Site 6 | Urban 60 | SW EFDC | 2,000,000 | 2,400,000 | 3,603,045 | 3,407,577 | 3,212,110 | 3,016,642 | 2,821,175 | 2,625,707 | 2,430,240 |
| Site 7 | Urban 30 | SW EFDC | 2,000,000 | 2,400,000 | 3,958,296 | 3,743,573 | 3,528,849 | 3,314,126 | 3,099,402 | 2,884,679 | 2,669,955 |
| Site 8 | Urban 15 HD | SW EFDC | 2,000,000 | 2,400,000 | 6,175,255 | 5,849,459 | 5,523,664 | 5,197,869 | 4,872,073 | 4,546,278 | 4,220,483 |
| Site 9 | Urban 15 | SW EFDC | 2,000,000 | 2,400,000 | 5,795,179 | 5,500,204 | 5,205,229 | 4,910,253 | 4,615,278 | 4,320,303 | 4,025,328 |
| Site 10 | Large Greenfield 200 | SW EFDC | 22,500 | 322,500 | 4,232,632 | 4,067,963 | 3,903,295 | 3,738,626 | 3,573,918 | 3,409,203 | 3,244,489 |
| Site 11 | Large Greenfield 100 H | SW EFDC | 22,500 | 322,500 | 6,013,995 | 5,777,869 | 5,541,742 | 5,305,616 | 5,069,489 | 4,833,363 | 4,597,237 |
| Site 12 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 4,463,602 | 4,288,924 | 4,114,245 | 3,939,567 | 3,764,889 | 3,590,210 | 3,415,532 |
| Site 13 | Greenfield 60 | SW EFDC | 22,500 | 322,500 | 4,273,712 | 4,060,984 | 3,848,255 | 3,635,527 | 3,422,798 | 3,210,069 | 2,997,341 |
| Site 14 | Greenfield 60 LD | SW EFDC | 22,500 | 322,500 | 3,112,445 | 2,964,230 | 2,816,015 | 2,667,801 | 2,519,586 | 2,371,371 | 2,223,156 |
| Site 15 | Greenfield 20 HD | SW EFDC | 5,000 | 305,000 | 6,211,777 | 5,903,607 | 5,595,436 | 5,287,266 | 4,979,096 | 4,670,925 | 4,362,755 |
| Site 16 | Greenfield 20 | SW EFDC | 22,500 | 322,500 | 4,348,210 | 4,139,316 | 3,930,422 | 3,721,527 | 3,512,633 | 3,303,738 | 3,094,844 |
| Site 17 | Greenfield 20 LD | SW EFDC | 22,500 | 322,500 | 3,131,157 | 2,982,894 | 2,834,632 | 2,686,369 | 2,538,106 | 2,389,843 | 2,241,580 |
| Site 18 | Greenfield 15 | SW EFDC | 50,000 | 350,000 | 5,771,968 | 5,515,934 | 5,259,901 | 5,003,867 | 4,747,833 | 4,491,800 | 4,235,766 |
| Site 19 | East of Harlow (North) | Harlow | 22,500 | 322,500 | 814,775 | 707,342 | 599,908 | 492,474 | 385,040 | 276,897 | 166,511 |
| Site 20 | Latton Priory | Harlow | 22,500 | 322,500 | 970,575 | 861,664 | 752,752 | 643,840 | 534,880 | 423,332 | 311,784 |
| Site 21 | Water Lane (Summers) | Harlow | 22,500 | 322,500 | 943,872 | 827,822 | 711,772 | 595,722 | 477,831 | 358,966 | 240,100 |
| Site 22 | Water Lane (Katherine) | Harlow | 315,530 | 585,553 | 767,147 | 665,952 | 564,757 | 463,305 | 359,655 | 256,005 | 151,012 |
| Site 23 | South Epping MPA | Epping | 22,500 | 322,500 | 3,032,889 | 2,920,129 | 2,807,369 | 2,694,609 | 2,581,849 | 2,469,089 | 2,356,329 |
| Site 24 | North Weald Bassett | North Weald | 22,500 | 322,500 | 2,609,217 | 2,494,296 | 2,378,474 | 2,262,653 | 2,146,832 | 2,031,010 | 1,915,189 |
| Site 25 | Waltham Abbey North | Waltham Abbey | 22,500 | 322,500 | 2,841,589 | 2,716,782 | 2,591,974 | 2,467,166 | 2,342,358 | 2,217,550 | 2,092,742 |

Source: HDH (September 2020)

Table 10.11b Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.
FHS – Option 1, 10% BNG. Impact of Cost Change

| | | BCIS | EUV | BLV | -10% | -5% | 0% | +5% | +10% | +15% | +20% |
|---------|------------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 7,816,068 | 7,356,152 | 6,896,246 | 6,436,340 | 5,976,434 | 5,516,528 | 5,056,622 |
| Site 2 | Flats 100 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,264,964 | 3,805,058 | 3,345,152 | 2,885,246 | 2,425,340 | 1,965,434 | 1,505,528 |
| Site 3 | Flats 40 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 6,142,618 | 5,655,835 | 5,169,052 | 4,682,269 | 4,195,486 | 3,708,703 | 3,221,920 |
| Site 4 | Flats 40 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 2,853,419 | 2,366,636 | 1,879,853 | 1,393,070 | 906,287 | 417,171 | -91,282 |
| Site 5 | Urban 60 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,926,933 | 4,630,773 | 4,334,614 | 4,038,454 | 3,742,295 | 3,446,136 | 3,149,976 |
| Site 6 | Urban 60 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,339,106 | 3,143,639 | 2,948,171 | 2,752,704 | 2,557,236 | 2,361,769 | 2,166,301 |
| Site 7 | Urban 30 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,668,749 | 3,454,025 | 3,239,302 | 3,024,578 | 2,809,855 | 2,595,131 | 2,380,408 |
| Site 8 | Urban 15 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,694,906 | 5,369,110 | 5,043,315 | 4,717,519 | 4,391,724 | 4,065,929 | 3,740,133 |
| Site 9 | Urban 15 | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,365,270 | 5,070,294 | 4,775,319 | 4,480,344 | 4,185,369 | 3,890,394 | 3,595,418 |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | 22,500 | 322,500 | 3,677,741 | 3,513,072 | 3,348,403 | 3,183,734 | 3,019,066 | 2,854,397 | 2,689,688 |
| Site 11 | Large Greenfield 100 H | Epping & W Abbey | 22,500 | 322,500 | 5,265,884 | 5,029,757 | 4,793,631 | 4,557,505 | 4,321,378 | 4,085,252 | 3,849,125 |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 3,908,068 | 3,733,389 | 3,558,711 | 3,384,033 | 3,209,354 | 3,034,676 | 2,859,998 |
| Site 13 | Greenfield 60 | Epping & W Abbey | 22,500 | 322,500 | 3,651,317 | 3,438,589 | 3,225,860 | 3,013,132 | 2,800,403 | 2,587,675 | 2,374,946 |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | 22,500 | 322,500 | 2,666,482 | 2,518,267 | 2,370,052 | 2,221,837 | 2,073,623 | 1,925,408 | 1,777,193 |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | 5,000 | 305,000 | 5,299,156 | 4,990,986 | 4,682,816 | 4,374,645 | 4,066,475 | 3,758,305 | 3,450,135 |
| Site 16 | Greenfield 20 | Epping & W Abbey | 22,500 | 322,500 | 3,715,002 | 3,506,108 | 3,297,213 | 3,088,319 | 2,879,424 | 2,670,530 | 2,461,636 |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | 22,500 | 322,500 | 2,683,307 | 2,535,044 | 2,386,781 | 2,238,518 | 2,090,255 | 1,941,993 | 1,793,730 |
| Site 18 | Greenfield 15 | Epping & W Abbey | 50,000 | 350,000 | 4,962,062 | 4,706,028 | 4,449,995 | 4,193,961 | 3,937,928 | 3,681,894 | 3,425,860 |

Source: HDH (September 2020)



Table 10.12a Residential Development, Typologies – Residual Value v BLV

40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.

FHS – Option 1, 10% BNG. Impact of Value Change

| | Value | EUV | BLV | -10% | -5% | 0% | +5% | +10% | +15% | +20% |
|---------|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Site 1 | Flats 100 HD | 2,000,000 | 2,400,000 | 5,602,633 | 6,376,264 | 7,149,896 | 7,923,527 | 8,697,158 | 9,470,789 | 10,244,420 |
| Site 2 | Flats 100 PRS | 2,000,000 | 2,400,000 | 2,178,364 | 2,761,758 | 3,345,152 | 3,928,546 | 4,511,940 | 5,095,334 | 5,678,728 |
| Site 3 | Flats 40 HD | 2,000,000 | 2,400,000 | 3,970,844 | 4,687,419 | 5,403,995 | 6,120,570 | 6,837,146 | 7,553,721 | 8,270,297 |
| Site 4 | Flats 40 PRS | 2,000,000 | 2,400,000 | 799,116 | 1,339,484 | 1,879,853 | 2,420,221 | 2,960,590 | 3,500,958 | 4,041,327 |
| Site 5 | Urban 60 HD | 2,000,000 | 2,400,000 | 3,741,600 | 4,236,148 | 4,730,696 | 5,225,244 | 5,719,792 | 6,214,340 | 6,708,888 |
| Site 6 | Urban 60 | 2,000,000 | 2,400,000 | 2,553,364 | 2,882,737 | 3,212,110 | 3,541,483 | 3,870,856 | 4,200,229 | 4,529,601 |
| Site 7 | Urban 30 | 2,000,000 | 2,400,000 | 2,806,496 | 3,167,673 | 3,528,849 | 3,890,026 | 4,251,203 | 4,612,379 | 4,973,556 |
| Site 8 | Urban 15 HD | 2,000,000 | 2,400,000 | 4,370,826 | 4,947,245 | 5,523,664 | 6,100,083 | 6,676,502 | 7,252,921 | 7,829,340 |
| Site 9 | Urban 15 | 2,000,000 | 2,400,000 | 4,173,446 | 4,689,337 | 5,205,229 | 5,721,120 | 6,237,011 | 6,752,902 | 7,268,793 |
| Site 10 | Large Greenfield 200 | 22,500 | 322,500 | 3,237,425 | 3,570,360 | 3,903,295 | 4,236,228 | 4,569,109 | 4,901,990 | 5,234,870 |
| Site 11 | Large Greenfield 100 H | 22,500 | 322,500 | 4,594,455 | 5,068,098 | 5,541,742 | 6,015,386 | 6,489,030 | 6,962,673 | 7,436,317 |
| Site 12 | Large Greenfield 100 | 22,500 | 322,500 | 3,411,364 | 3,762,805 | 4,114,245 | 4,465,686 | 4,817,127 | 5,168,567 | 5,520,008 |
| Site 13 | Greenfield 60 | 22,500 | 322,500 | 3,101,382 | 3,474,818 | 3,848,255 | 4,221,692 | 4,595,129 | 4,968,565 | 5,342,002 |
| Site 14 | Greenfield 60 LD | 22,500 | 322,500 | 2,280,859 | 2,548,437 | 2,816,015 | 3,083,594 | 3,351,172 | 3,618,750 | 3,886,328 |
| Site 15 | Greenfield 20 HD | 5,000 | 305,000 | 4,500,292 | 5,047,864 | 5,595,436 | 6,143,009 | 6,690,581 | 7,238,153 | 7,785,726 |
| Site 16 | Greenfield 20 | 22,500 | 322,500 | 3,170,572 | 3,550,497 | 3,930,422 | 4,310,347 | 4,690,272 | 5,070,197 | 5,450,122 |
| Site 17 | Greenfield 20 LD | 22,500 | 322,500 | 2,297,211 | 2,565,921 | 2,834,632 | 3,103,342 | 3,372,052 | 3,640,763 | 3,909,473 |
| Site 18 | Greenfield 15 | 50,000 | 350,000 | 4,288,014 | 4,773,957 | 5,259,901 | 5,745,844 | 6,231,787 | 6,717,731 | 7,203,674 |
| Site 19 | East of Harlow (North) | 22,500 | 322,500 | 322,222 | 461,065 | 599,908 | 738,751 | 877,594 | 1,015,025 | 1,151,990 |
| Site 20 | Lutton Priory | 22,500 | 322,500 | 456,686 | 604,987 | 752,752 | 900,517 | 1,048,281 | 1,195,093 | 1,341,082 |
| Site 21 | Water Lane (Summers) | 22,500 | 322,500 | 401,063 | 557,536 | 711,772 | 866,009 | 1,020,246 | 1,174,482 | 1,327,104 |
| Site 22 | Water Lane (Katherine) | 315,530 | 585,553 | 298,594 | 432,774 | 564,757 | 696,362 | 827,968 | 959,573 | 1,090,578 |
| Site 23 | South Epping MPA | 22,500 | 322,500 | 2,340,309 | 2,573,839 | 2,807,369 | 3,040,899 | 3,274,430 | 3,507,960 | 3,741,490 |
| Site 24 | North Weald Bassett | 22,500 | 322,500 | 1,949,557 | 2,164,016 | 2,378,474 | 2,592,933 | 2,807,392 | 3,020,851 | 3,233,760 |
| Site 25 | Walham Abbey North | 22,500 | 322,500 | 2,130,431 | 2,361,202 | 2,591,974 | 2,822,745 | 3,053,516 | 3,284,287 | 3,515,058 |
| | Walham Abbey | | | | | | | | | |

Source: HDH (September 2020)



Table 10.12b Residential Development, Typologies – Residual Value v BLV
40% Affordable – s106, Typologies - £22,000/unit, Strategic Sites – as per IDP.
FHS – Option 1, 10% BNG. Impact of Value Change

| | Value | EUV | BLV | -10% | -5% | 0% | +5% | +10% | +15% | +20% |
|---------|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Site 1 | Flats 100 HD | 2,000,000 | 2,400,000 | 5,374,349 | 6,135,297 | 6,896,246 | 7,657,195 | 8,418,143 | 9,179,092 | 9,940,041 |
| Site 2 | Flats 100 PRS | 2,000,000 | 2,400,000 | 2,178,364 | 2,761,758 | 3,345,152 | 3,928,546 | 4,511,940 | 5,095,334 | 5,678,728 |
| Site 3 | Flats 40 HD | 2,000,000 | 2,400,000 | 3,759,395 | 4,464,224 | 5,169,052 | 5,873,880 | 6,578,709 | 7,283,537 | 7,988,365 |
| Site 4 | Flats 40 PRS | 2,000,000 | 2,400,000 | 799,116 | 1,339,484 | 1,879,853 | 2,420,221 | 2,960,590 | 3,500,958 | 4,041,327 |
| Site 5 | Urban 60 HD | 2,000,000 | 2,400,000 | 3,385,126 | 3,859,870 | 4,334,614 | 4,809,358 | 5,284,102 | 5,758,846 | 6,233,590 |
| Site 6 | Urban 60 | 2,000,000 | 2,400,000 | 2,315,819 | 2,631,995 | 2,948,171 | 3,264,347 | 3,580,523 | 3,896,699 | 4,212,876 |
| Site 7 | Urban 30 | 2,000,000 | 2,400,000 | 2,545,903 | 2,892,603 | 3,239,302 | 3,586,001 | 3,932,700 | 4,279,400 | 4,626,099 |
| Site 8 | Urban 15 HD | 2,000,000 | 2,400,000 | 3,938,512 | 4,490,913 | 5,043,315 | 5,595,716 | 6,148,118 | 6,700,519 | 7,252,921 |
| Site 9 | Urban 15 | 2,000,000 | 2,400,000 | 3,786,528 | 4,280,923 | 4,775,319 | 5,269,715 | 5,764,111 | 6,258,506 | 6,752,902 |
| Site 10 | Large Greenfield 200 | 22,500 | 322,500 | 2,738,022 | 3,043,213 | 3,348,403 | 3,653,593 | 3,958,784 | 4,263,969 | 4,569,109 |
| Site 11 | Large Greenfield 100 H | 22,500 | 322,500 | 3,921,154 | 4,357,393 | 4,793,631 | 5,229,869 | 5,666,107 | 6,102,346 | 6,538,584 |
| Site 12 | Large Greenfield 100 | 22,500 | 322,500 | 2,911,383 | 3,235,047 | 3,558,711 | 3,882,375 | 4,206,039 | 4,529,703 | 4,853,367 |
| Site 13 | Greenfield 60 | 22,500 | 322,500 | 2,541,226 | 2,883,543 | 3,225,860 | 3,568,177 | 3,910,494 | 4,252,812 | 4,595,129 |
| Site 14 | Greenfield 60 LD | 22,500 | 322,500 | 1,879,492 | 2,124,772 | 2,370,052 | 2,615,332 | 2,860,612 | 3,105,892 | 3,351,172 |
| Site 15 | Greenfield 20 HD | 5,000 | 305,000 | 3,678,933 | 4,180,874 | 4,682,816 | 5,184,757 | 5,686,698 | 6,188,640 | 6,690,581 |
| Site 16 | Greenfield 20 | 22,500 | 322,500 | 2,600,684 | 2,948,949 | 3,297,213 | 3,645,478 | 3,993,742 | 4,342,007 | 4,690,272 |
| Site 17 | Greenfield 20 LD | 22,500 | 322,500 | 1,894,145 | 2,140,463 | 2,386,781 | 2,633,099 | 2,879,417 | 3,125,734 | 3,372,052 |
| Site 18 | Greenfield 15 | 50,000 | 350,000 | 3,559,099 | 4,004,547 | 4,449,995 | 4,895,443 | 5,340,891 | 5,786,339 | 6,231,787 |

Source: HDH (September 2020)



10.48 The analysis demonstrates that development is likely to be able to absorb a modest increase in build costs or fall in values and this is unlikely to impact on the deliverability of the Plan.

Review

10.49 The direction of the market, as set out in Chapter 4 above, is improving, and there is an improved sentiment that the economy and property markets are improving. There is however some level of uncertainty. Bearing in mind EFDC's wish to develop housing, and the requirements to fund infrastructure, it is recommended that EFDC keeps viability under review; should the economics of development change significantly, it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

10.50 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

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

Paragraph: 009 Reference ID: 10-009-20190509

Self and Custom Build

10.51 *Policy H 1 Housing Mix and Accommodation Types* encourages the inclusion of self and custom build plots on larger sites. It does not include a specific requirement. Epping Forest District Council has asked us to test a 5% requirement on sites of 20 units and larger. It is assumed that this policy would be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plot, sites over 40 units would be required to provide 2 plots and so on.

10.52 If a developer is to sell a plot as a serviced self-build plot they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot. In the higher value areas, the developer's return per plot is generally in the £50,000 to £80,000/plot range. In the lower value area adjacent to Harlow, the figure is around £50,000/plot.

10.53 As set out in Chapter 6 above, there are no development sites being publicly marketed in the area at the time of this update. Having made enquiries with local agents, the general consensus is that smaller plots are likely to fetch £200,000 or so in the current market, although the price for larger plots, with land for gardens and appropriate for larger family homes are likely to achieve a price that is at least £500,000 and sometimes more.

10.54 The modelling in this viability update is based on at least 30 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A conservative plot price of £100,000 would lead to a land value of over £3,000,000/ha. This is substantially above the BLV and allows plenty of scope for the services to be laid on to the plot or plots. It is also well above the developer’s return of £50,000 to £80,000 per plot that would be forgone from developing the unit.

10.55 Based on the above analysis it is unlikely that a requirement for self-build plots will adversely impact on viability.

Older People’s Housing

10.56 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £10,000/unit.

10.57 The results of these are summarised as follows. The analysis is based on 40% affordable housing. The full appraisals are set out in **Appendix 11** below:

| Table 10.13 Older People’s Housing, Appraisal Results (£/ha) | | | | | |
|---|-------|-----------|-----------|-----------|----------------|
| | | | EUV | BLV | Residual Value |
| Site 1 | Green | Extracare | 50,000 | 350,000 | 8,201,817 |
| Site 2 | Brown | Extracare | 2,000,000 | 2,700,000 | 6,870,577 |
| Site 3 | Green | Sheltered | 50,000 | 350,000 | 8,590,798 |
| Site 4 | Brown | Sheltered | 2,000,000 | 2,700,000 | 7,529,207 |

Source: HDH (September 2020)

10.58 The results indicate that specialist older people’s housing will be able to bear affordable housing at 40% and the Council’s wider policy requirements.

10.59 When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people’s housing will be considered at the development management stage.

11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types.
- 11.2 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of a 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 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 the same methodology with regard to the Benchmark Land Value (EUV 'plus').
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 The full appraisals are set in **Appendix 13** below.

Employment uses

- 11.5 The main employment uses are considered.

| Greenfield | | | | | |
|-----------------------|-------------|-------------------|----------------|-------------------|--------------------|
| | | Offices - Central | Offices - Park | Larger Industrial | Smaller Industrial |
| CIL | £/m2 | 0 | 0 | 0 | 0 |
| RESIDUAL VALUE | Site | -573,386 | -580,094 | 598,631 | -3,021 |
| Existing Use Value | £/ha | 50,000 | 50,000 | 50,000 | 50,000 |
| Viability Threshold | £/ha | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | £/ha | -9,174,183 | -1,450,236 | 598,631 | -30,213 |
| Brownfield | | | | | |
| | | Offices - Central | Offices - Park | Larger Industrial | Smaller Industrial |
| CIL | £/m2 | 0 | 0 | 0 | 0 |
| RESIDUAL VALUE | Site | -940,264 | -986,261 | 80,810 | -61,113 |
| Existing Use Value | £/ha | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Viability Threshold | £/ha | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 |
| Residual Value | £/ha | -15,044,218 | -2,465,654 | 80,810 | -611,128 |

Source: HDH (September 2020)

- 11.6 To a large extent the above results are reflective of the current market. Office development and industrial are both shown as being unviable, however this is not just an issue here, a finding supported by the fact that such development is being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons, rather than purely for property investment reasons.
- 11.7 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 11.8 It is clear that the delivery of the employment uses is limited. We would urge caution in relation to setting policy requirements for employment uses that would impact on viability.

12. Findings and Recommendations

12.1 This chapter brings the findings together and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability study of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of national planning policy so it is recommended that the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.

12.2 The rationale behind this report has been summarised by the Council as follows:

‘the Local Plan Examination Hearing on Matter 14, Infrastructure & Delivery, the Council committed as part of the local plan to consolidate the documents to make more transparent and easier to use. The Council set out that following the completion of the further work being undertaken, the Council will produce an updated Viability Assessment to take into account the further information available and provide up to date evidence to inform development management and planning decisions. This work will involve further consultation and engagement and give opportunities for comments to be made by all interested parties, build on and supplement the existing Viability Study which underpins the soundness of the LPSV’.

12.3 The 2019 National Planning Policy Framework (2019 NPPF) and the updated Planning Practice Guidance (PPG) have fundamentally altered the way viability is considered at the development management stage of the planning process. An important element of this is that *‘a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan’*. **In essence the purpose of this report is to bring together and update the various documents that comprise *‘the viability assessment that informed the plan’*.**

12.4 This document sets out the methodology used, and the key assumptions adopted. These are carried forward and updated from the Council’s existing available evidence. This will allow EFDC to have confidence that it is working from a sound base when considering viability across the whole of the Local Plan area.

Compliance

12.5 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). It is confirmed that this study has been carried out in line with *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)*.

COVID 19

12.6 This update is being carried out during the coronavirus pandemic. There are real material uncertainties around the values of property and the costs of construction that are a direct result of the Covid 19 pandemic. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that the Council keeps the assessment under frequent review.

Viability Testing under the 2019 NPPF and Updated PPG

- 12.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is now put on deliverability in the 2019 NPPF. The overall requirement is that *'policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.'*
- 12.8 This update is based on typologies that are representative of the sites to be allocated in the new Local Plan. The Strategic Sites are also tested.
- 12.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach:
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*
- 12.10 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.

Viability Guidance

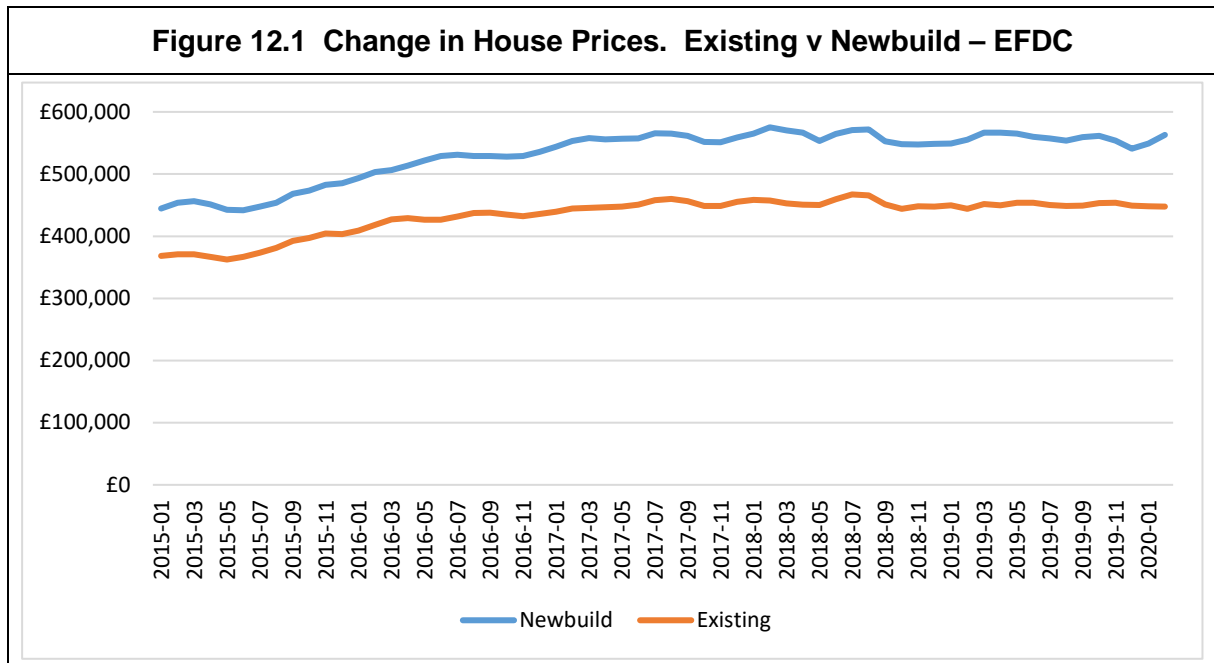
- 12.11 There is no specific, step by step, technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology HDH has developed. This study follows the Harman Guidance. In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell (i.e. the Benchmark Land Value). The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning.
- 12.12 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

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

- 12.13 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 12.14 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from EFDC has been reviewed.
- a. *EFDC Stage 1: Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, June 2015).
 - b. *EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, November 2017).
 - c. *Harlow and Gilston Garden Town Strategic Viability Assessment* (HDH, April 2019)
- 12.15 Appraisals submitted through the development management process are also reviewed. This update updates the above, where possible, subject to the updated PPG, and follows the same methodology with updated assumptions.
- 12.16 Consultation formed part of the preparation of this study. An event was held during November 2019. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited. 26 written responses were received in addition to the comments made at the event.

Residential Market

- 12.17 An assessment of the housing market was undertaken. The study is concerned not just with the prices but with the differences across different areas.
- 12.18 When ranked across England and Wales, the average house price for EFDC is 25th (out of 339) at £552,201. To set this in context, the middle of the rank (169 – Medway), has an average price of £271,447. It is relevant to note that the EFDC median price is lower than the mean at £450,000.
- 12.19 Prices in the EFDC area have seen an increase since the 2015 Viability Assessment, but are much the same as in 2017. A characteristic of the data is that the values of newbuild homes are more than for existing homes. The Land Registry shows that the average price paid for newbuild homes in the District (£562,967) is about £115,500 or 26% higher than the average price paid for existing homes (£447,494).



Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

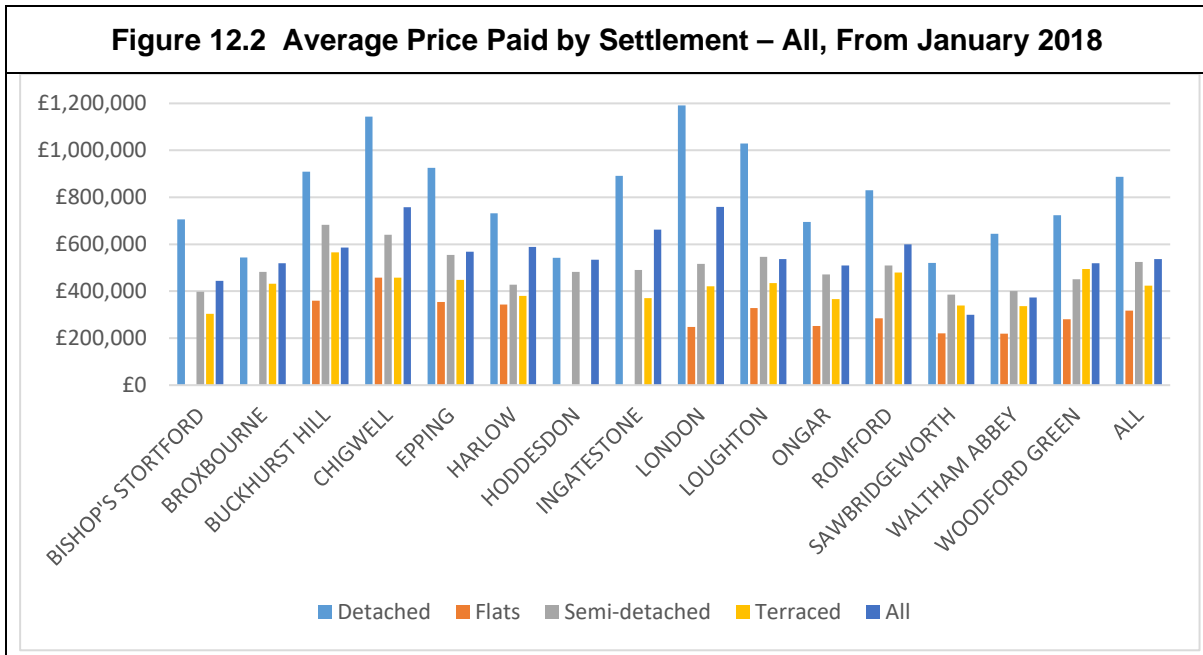
- 12.20 This update report is being completed after the United Kingdom voted to leave the European Union, but before details of a future trading arrangement are known. It is not possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty.
- 12.21 A further uncertainty is around the ongoing coronavirus pandemic. There are real material uncertainties around the values of property that are a direct result of the Covid 19 pandemic. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. There is mixed feedback about the property market. There is anecdotal evidence of an increased demand for larger units (with space for working from home) and with private outdoor space. Conversely, employees in some sectors that have been particularly affected by the coronavirus and the Government’s restrictions, have found their ability to secure a loan restricted.
- 12.22 At the time of this update there is no statistical evidence of a fall in house prices. We expect there to be a pause in activity due to uncertainty in the wider economy. It is likely that, at the very least, the development markets will be checked. The economy is in a period of uncertainty and, whilst it is not the purpose of this assessment to forecast of how house prices and values may change in the future, it is necessary to set the report in the wider context and provide sensitivity testing.

The Local Market

- 12.23 A survey of asking prices across the EFDC area was carried out in October 2019. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.



12.24 The Land Registry publishes data of all homes sold. Across the EFDC area about 9,900 home sales are recorded since the start of 2015. These transactions (as recorded by the Land Registry) can be disaggregated into newbuild and existing sales.

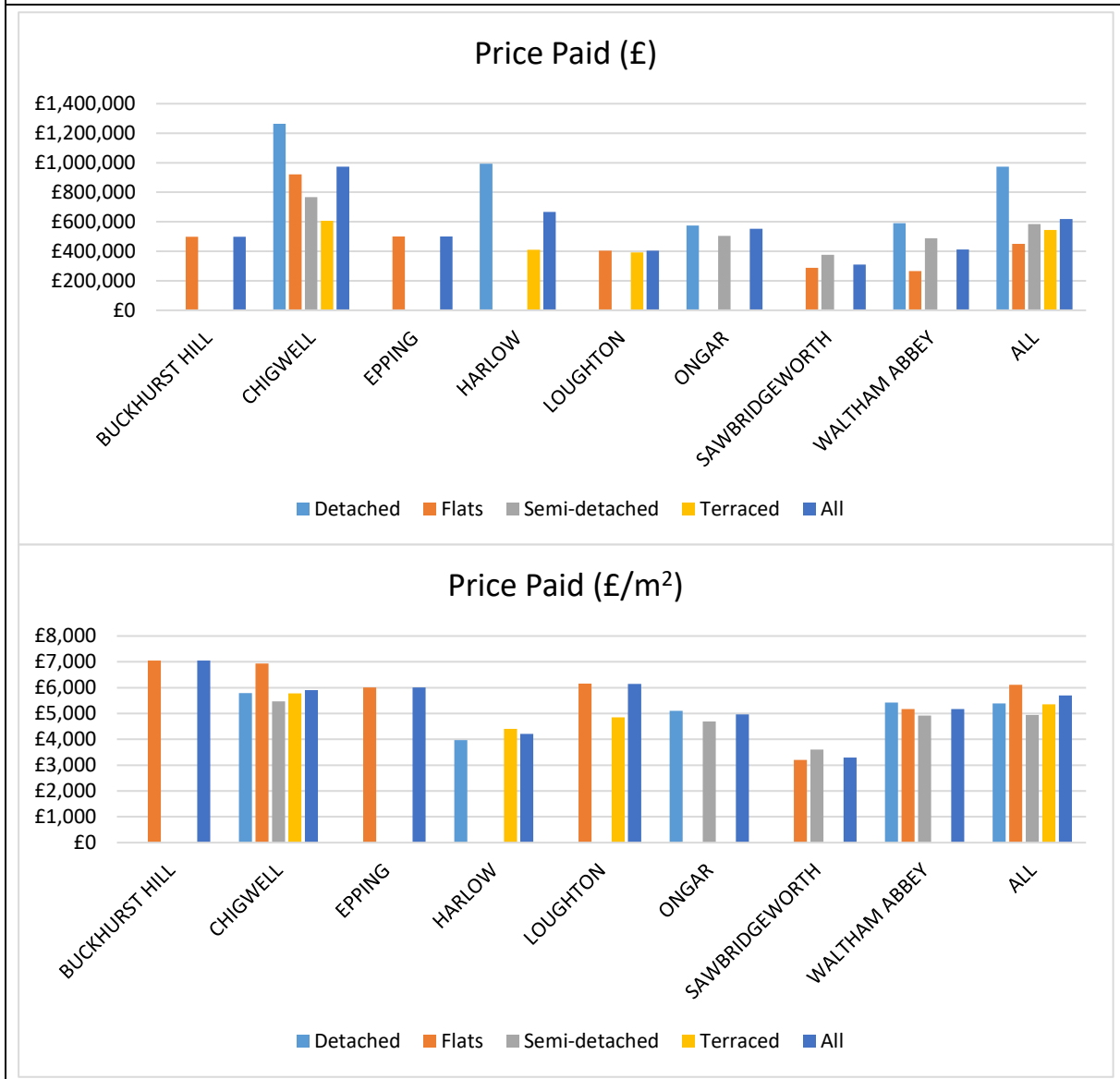


Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

12.25 Detached houses are significantly more expensive than other houses and there are variations by location.

12.26 Across the EFDC area 394 newbuild home sales are recorded since the start of 2018. Each dwelling sold requires an Energy Performance Certificate (EPC). The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:

Figure 12.3 Land Registry Price Paid Data for Newbuild – by Settlement – From January 2018



Source: Land Registry (August 2020). Contains HM Land Registry data © Crown copyright and database right 2019. This data is licensed under the Open Government Licence v3.0

12.27 Overall, the average price paid is £5,701/m², ranging from less than £3,000/m² to over £10,000/m². Care should be taken when considering the disaggregated data as some of the sample sizes are small. Bringing together the evidence, the following price assumptions are used:

| Table 12.1 Residential Price Assumptions (£/m²) | | | | |
|---|-----------------|-------------------------------------|--------------------|------------|
| Typologies | | | | |
| | South West EFDC | Epping / Waltham Abbey and Adjacent | Adjacent to Harlow | Rural EFDC |
| Large Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Medium Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Small Greenfield | £6,250 | £5,750 | £4,500 | £5,500 |
| Large Brownfield | £6,150 | £5,750 | | £5,000 |
| Medium Brownfield | £6,000 | £5,750 | | £5,000 |
| Urban Flatted | £6,100 | £6,000 | | |

Source: HDH (November 2019)

| Table 12.2 Residential Price Assumptions (£/m²) | | |
|---|--------|--------|
| Strategic Sites | | |
| | Houses | Flats |
| East of Harlow (North) | £3,800 | £4,000 |
| Latton Priory | £4,000 | £3,700 |
| Water Lane Area (Sumners) | £3,900 | £3,900 |
| Water Lane Area (Katherine's) | £3,900 | £3,900 |
| South Epping MPA | £6,000 | £6,000 |
| North Weald Bassett MPA | £5,400 | £5,400 |
| Waltham Abbey North MPA | £5,400 | £5,400 |

Source: HDH (October 2019)

Build to Rent

- 12.28 Build to Rent schemes are a growing development format. The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce.
- 12.29 We have undertaken a survey of market rents across EFDC, and having considered a range of sources, a gross yield of 5% has been assumed. It is also assumed that such development will be flatted and in or close to the town centres / stations. We have assumed a value for private rent, across the District, of £4,600/m².

Affordable Housing

12.30 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used across the EFDC area:

- a. Social Rent £1,500/m².
- b. Affordable Rent £2,352/m².
- c. Intermediate Products for Sale 70% of Market Value.

Non-Residential Market

12.31 The following assumptions have been used:

| Table 12.3 Non-Residential £/m² | |
|---|------------|
| | Assumption |
| Offices | £3,000 |
| Industrial | £2,000 |

Source: HDH (August 2020)

Land Values

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

| Table 12.4 Existing Use Value Land Prices £/ha | |
|---|-------------------------|
| October 2019 | |
| Brownfield Land | £2,000,000 |
| Greenfield Land | |
| Agricultural (Glasshouses) | £22,500 (£1,000,000) |
| Paddock | £50,000 |

Source: HDH (August 2020)

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

- a. Brownfield Sites: EUV Plus 20%.
- b. Greenfield Sites: EUV Plus £300,000/ha.

12.33 Having considered the comments of consultees, the original assumptions are carried forward, and then a range of alternative BLVs have been tested.

Development Costs

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

Construction costs: baseline costs

12.35 The cost assumptions are derived from the Building Cost Information Service (BCIS)¹⁴⁴ data – using the figures re-based for Epping Forest. The median cost figure for ‘Estate Housing – Generally’ is £1,285/m² at the time of this update. This is similar to the equivalent figure (£1,278/m²) used in the 2017 Viability Update and 2.5% higher than the equivalent figure at the time of the 2019 Garden Town Study (£1,253/m²).

12.36 The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development types.

Other normal development costs

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

Abnormal development costs and brownfield sites

12.38 An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

Fees

12.39 For residential development we have assumed professional fees amount to 8% of build costs on greenfield sites and a 10% assumption is used on the Strategic Sites and the brownfield sites. For non-residential development we have assumed professional fees amount to 8% of build costs.

Contingencies

12.40 For previously undeveloped and otherwise straightforward (greenfield) sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development,

¹⁴⁴ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

12.41 In this iteration of this update, this assumption has been updated to £22,000/unit for site of 20 and larger, and £10,000/unit for smaller sites. This figure is inclusive of payments in relation to the Air Pollution Mitigation Strategy (about £215/dwelling), and payments in relation to the Cost of Strategic Access Management Measures (about £600/dwelling). At the time of this update, the Council is still deriving costs associated with Suitable Alternative Natural Greenspace (SANG). We have undertaken sensitivity testing in this regard.

12.42 The following assumptions are used in relation to the Strategic Sites.

| Table 12.5 Strategic Infrastructure and Mitigation Costs Less Open Space Costs | | | |
|---|-------|-------------|-----------|
| | Units | Total | Cost/unit |
| East of Harlow (North) | 750 | £34,536,459 | £46,049 |
| Latton Priory | 1,050 | £48,191,121 | £45,896 |
| Water Lane Area (Sumners) | 807 | £38,247,063 | £47,394 |
| Water Lane Area (Katherine's) | 1,331 | £63,004,339 | £47,336 |
| South Epping MPA | 450 | £9,658,953 | £21,464 |
| North Weald Bassett MPA | 1,050 | £21,917,561 | £20,874 |
| Waltham Abbey North MPA | 740 | £14,263,896 | £19,276 |

Source: Arup - Table 7.3 above (August 2020)

Financial and Other Appraisal Assumptions

12.43 Our appraisals assume interest of 6.5% p.a. for total debit balances, we have made no allowance for any equity provided by the developer.

Developers' return

12.44 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions. The updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies*'. An assumption of 20% / 6% is used across market and affordable housing respectively.

Site Acquisition and Disposal Costs

12.45 An allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates. For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts.

Local Plan Policy Requirements

- 12.46 The specific purpose of this study is to consider the cumulative impact of the policies in the emerging Local Plan. The *Local Plan Submitted Version 2017* (LPSV / submitted Local Plan) was submitted for Independent Examination in September 2018 and hearing sessions were held between February 2019 and June 2019. The submitted Local Plan sets out the approach and detailed policies including the future distribution of housing growth and requirements for affordable housing and the future distribution for new employment land. The Inspector appointed to examine the submitted Local Plan issued her 'Inspector's Advice After Hearings' on the 2nd August 2019.
- 12.47 The specific purpose of this report is to bring together and update the various documents that comprise the '*the viability assessment that informed the plan*'. Part of this process is to apply the costs of the policies in the Plan, as updated through the examination process. Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are mentioned.
- 12.48 In addition to the above there are several emerging areas of national policy. These are also considered.

Modelling

- 12.49 The approach is to model a set of development sites (typologies) that are broadly representative of the type of development that is likely to come forward under the new Local Plan. The emerging Plan also includes seven potential Strategic Sites. These are modelled individually.

Residential Development

- 12.50 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 12.51 Several sets of appraisals have been run, including with varied levels of developer contributions and with the emerging areas of national policy.
- 12.52 The initial appraisals are based on the following assumptions and are presented for the four price areas. These appraisals are based on the full policy requirements on the Local Plan and 10% Biodiversity Net Gain.
- 12.53 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of each typology and the Strategic Sites. The additional costs

associated with brownfield sites result in lower values, although the higher density development on such sites tends to result in a higher Residual Value.

12.54 The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium, and induce them to sell the land for development.

| Table 12.6a Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|---------------|-----------|-----------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 1 | Flats 100 HD | SW EFDC | 2,000,000 | 2,400,000 | 7,362,500 |
| Site 2 | Flats 100 PRS | SW EFDC | 2,000,000 | 2,400,000 | 3,557,756 |
| Site 3 | Flats 40 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,629,024 |
| Site 4 | Flats 40 PRS | SW EFDC | 2,000,000 | 2,400,000 | 2,104,882 |
| Site 5 | Urban 60 HD | SW EFDC | 2,000,000 | 2,400,000 | 4,861,554 |
| Site 6 | Urban 60 | SW EFDC | 2,000,000 | 2,400,000 | 3,298,477 |
| Site 7 | Urban 30 | SW EFDC | 2,000,000 | 2,400,000 | 3,623,725 |
| Site 8 | Urban 15 HD | SW EFDC | 2,000,000 | 2,400,000 | 5,667,617 |
| Site 9 | Urban 15 | SW EFDC | 2,000,000 | 2,400,000 | 5,335,564 |
| Site 10 | Large Greenfield 200 | SW EFDC | 22,500 | 322,500 | 3,972,975 |
| Site 11 | Large Greenfield 100 HD | SW EFDC | 22,500 | 322,500 | 5,641,660 |
| Site 12 | Large Greenfield 100 | SW EFDC | 22,500 | 322,500 | 4,188,161 |
| Site 13 | Greenfield 60 | SW EFDC | 22,500 | 322,500 | 3,938,272 |
| Site 14 | Greenfield 60 LD | SW EFDC | 22,500 | 322,500 | 2,878,733 |
| Site 15 | Greenfield 20 HD | SW EFDC | 5,000 | 305,000 | 5,725,840 |
| Site 16 | Greenfield 20 | SW EFDC | 22,500 | 322,500 | 4,018,816 |
| Site 17 | Greenfield 20 LD | SW EFDC | 22,500 | 322,500 | 2,897,370 |
| Site 18 | Greenfield 15 | SW EFDC | 50,000 | 350,000 | 5,373,030 |
| Site 19 | East of Harlow (North) | Harlow | 22,500 | 322,500 | 645,369 |
| Site 20 | Latton Priory | Harlow | 22,500 | 322,500 | 798,838 |
| Site 21 | Water Lane (Sumners) | Harlow | 22,500 | 322,500 | 760,879 |
| Site 22 | Water Lane (Katherines) | Harlow | 315,530 | 585,553 | 607,578 |
| Site 23 | South Epping MPA | Epping | 22,500 | 322,500 | 2,855,084 |
| Site 24 | North Weald Bassett MPA | North Weald | 22,500 | 322,500 | 2,427,485 |
| Site 25 | Waltham Abbey North MPA | Waltham Abbey | 22,500 | 322,500 | 2,644,787 |

Source: HDH (September 2020)

| Table 12.6b Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|------------------|-----------|-----------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 1 | Flats 100 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 7,108,850 |
| Site 2 | Flats 100 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,557,756 |
| Site 3 | Flats 40 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,394,081 |
| Site 4 | Flats 40 PRS | Epping & W Abbey | 2,000,000 | 2,400,000 | 2,104,882 |
| Site 5 | Urban 60 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,465,473 |
| Site 6 | Urban 60 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,034,539 |
| Site 7 | Urban 30 | Epping & W Abbey | 2,000,000 | 2,400,000 | 3,334,178 |
| Site 8 | Urban 15 HD | Epping & W Abbey | 2,000,000 | 2,400,000 | 5,187,268 |
| Site 9 | Urban 15 | Epping & W Abbey | 2,000,000 | 2,400,000 | 4,905,655 |
| Site 10 | Large Greenfield 200 | Epping & W Abbey | 22,500 | 322,500 | 3,418,083 |
| Site 11 | Large Greenfield 100 HD | Epping & W Abbey | 22,500 | 322,500 | 4,893,549 |
| Site 12 | Large Greenfield 100 | Epping & W Abbey | 22,500 | 322,500 | 3,632,627 |
| Site 13 | Greenfield 60 | Epping & W Abbey | 22,500 | 322,500 | 3,315,878 |
| Site 14 | Greenfield 60 LD | Epping & W Abbey | 22,500 | 322,500 | 2,432,770 |
| Site 15 | Greenfield 20 HD | Epping & W Abbey | 5,000 | 305,000 | 4,813,220 |
| Site 16 | Greenfield 20 | Epping & W Abbey | 22,500 | 322,500 | 3,385,608 |
| Site 17 | Greenfield 20 LD | Epping & W Abbey | 22,500 | 322,500 | 2,449,519 |
| Site 18 | Greenfield 15 | Epping & W Abbey | 50,000 | 350,000 | 4,563,124 |

Source: HDH (September 2020)

| Table 12.6c Residential Development, Typologies – Residual Value v BLV | | | | | |
|---|-------------------------|------------|--------|---------|----------------|
| 40% Affordable (82% Affordable Rent / 18% Intermediate) | | | | | |
| s106, Typologies - £22,000/unit, Strategic Sites – as per IDP | | | | | |
| | | | EUV | BLV | Residual Value |
| Site 10 | Large Greenfield 200 | Adj Harlow | 22,500 | 322,500 | 1,753,409 |
| Site 11 | Large Greenfield 100 HD | Adj Harlow | 22,500 | 322,500 | 2,477,293 |
| Site 12 | Large Greenfield 100 | Adj Harlow | 22,500 | 322,500 | 1,840,293 |
| Site 13 | Greenfield 60 | Adj Harlow | 22,500 | 322,500 | 1,448,694 |
| Site 14 | Greenfield 60 LD | Adj Harlow | 22,500 | 322,500 | 1,094,880 |
| Site 15 | Greenfield 20 HD | Adj Harlow | 5,000 | 305,000 | 2,075,358 |
| Site 16 | Greenfield 20 | Adj Harlow | 22,500 | 322,500 | 1,485,983 |
| Site 17 | Greenfield 20 LD | Adj Harlow | 22,500 | 322,500 | 1,105,968 |
| Site 18 | Greenfield 15 | Adj Harlow | 50,000 | 350,000 | 2,133,407 |
| | | | | | |
| Site 10 | Large Greenfield 200 | Rural EF | 22,500 | 322,500 | 2,863,192 |
| Site 11 | Large Greenfield 100 HD | Rural EF | 22,500 | 322,500 | 4,054,420 |
| Site 12 | Large Greenfield 100 | Rural EF | 22,500 | 322,500 | 3,010,530 |
| Site 13 | Greenfield 60 | Rural EF | 22,500 | 322,500 | 2,693,483 |
| Site 14 | Greenfield 60 LD | Rural EF | 22,500 | 322,500 | 1,986,807 |
| Site 15 | Greenfield 20 HD | Rural EF | 5,000 | 305,000 | 3,900,599 |
| Site 16 | Greenfield 20 | Rural EF | 22,500 | 322,500 | 2,752,400 |
| Site 17 | Greenfield 20 LD | Rural EF | 22,500 | 322,500 | 2,001,669 |
| Site 18 | Greenfield 15 | Rural EF | 50,000 | 350,000 | 3,753,218 |

Source: HDH (September 2020)

12.55 On all the sites the Residual Value exceeds the BLV, other than Typology 4 which is modelled as a Build to Rent scheme in the Private Rent Sector (PRS). The Council can therefore have confidence that most development can come forward and deliver a policy compliant scheme.

12.56 The results are consistent across the Strategic Sites. The modelling in this report is high level and based on some very simple assumptions. No plans have been reviewed and the analysis is based on average values. There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that Epping Forest District Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

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

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

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- 12.58 With regard to the Build to Rent schemes in the Private Rent Sector (PRS), the Council is not allocating sites specifically for such development. Should the Council receive applications for such development we recommend that it has specific regard to paragraph 10-007-20190509 which sets out that it may be necessary to consider viability for this type of development at the development management stage.
- 12.59 The modelling allows for the costs of meeting the Government's aims for a 10% Biodiversity net gain on development sites so the Council can be confident that such a requirement will not adversely impact on the delivery of the new Local Plan.

Developer Contributions

- 12.60 It is accepted that the levels of developer contributions are an area of uncertainty. Not only is the Council's understanding of the general infrastructure requirements continuing to develop, but the requirements will vary from site to site, depending on the specifics of each site (in line with the tests set out in CIL Regulation 122).
- 12.61 A further set of appraisals has been run where all the assumption are as in the base appraisals presented above, however the developer contributions are applied at up to £60,000 per unit. In the base appraisal the smaller sites are not subject to any contribution, the Strategic Sites are tested against the best estimate of their requirements, and the typologies are tested against a cost of £22,000/unit (£10,000/unit in sites less than 20 units).
- 12.62 The analysis shows that all the types of site have significant capacity to bear higher levels of developer contributions.
- 12.63 As part of the Government's August 2020 review of the planning system, consideration is being given to the abolition of CIL and the s106 regime with some form of Infrastructure Tariff that could be set nationally or regionally, and would be calculated as a proportion of the end value of a development. At this early stage, two alternatives are being considered, the first to include affordable housing, the second where the affordable housing is provided, as now, and the contribution is in addition. Further sets of appraisals have been run in each scenario.
- 12.64 This analysis shows that, where developer contributions are calculated as a proportion of GDV – in addition to 40% affordable housing – on the greenfield sites, a developer contribution of 20% of GDV or so is likely to impinge of viability. On the brownfield sites, a developer contribution of over 10% of GDV or so is likely to impinge on viability and it may then be necessary for the Council to reconsider the 40% affordable housing requirement.
- 12.65 Where developer contributions are calculated as a proportion of GDV, and cover conventional developer contributions (i.e. s106) and affordable housing – on the greenfield sites, a

developer contribution of 25% of GDV or so is likely to impinge of viability. On the brownfield sites, a developer contribution of over 20% of GDV or so is likely to impinge on viability. It will be necessary for the Council to monitor the deliverability of the new Local Plan in this context.

The Future Homes Standard and Higher Environmental Standards.

12.66 The Government recently consulted on introducing higher environmental standards. In this context, at its Council meeting on 19th September 2019, EFDC declared a Climate Emergency setting itself a target of ensuring its own buildings and operations are carbon neutral by 2030. To support the policies in the emerging Local Plan, Sustainability Guidance is being developed (and is expected to be subject to public consultation later in the autumn). The Sustainability Guidance will promote good and best practice and will be a material planning consideration in determining planning applications. Additionally, *Policy DM 20 Low Carbon and Renewable Energy* mentions District Heating Systems. The cost of these are not incorporated into the base appraisals, as they are not a requirement. The impact of these additional costs has been considered.

12.67 This analysis shows that there is a direct impact on the Residual Value of these additional requirements:

- a. The cost of Option 1 of the Future Homes Standard (20% CO₂ saving) is likely to reduce the Residual Value by just under £88,000/ha on greenfield sites and about £162,500/ha on brownfield sites (the cost being more on brownfield sites as they are modelled at higher densities).
- b. The cost of Option 2 of the Future Homes Standard (31% CO₂ saving) is likely to reduce the Residual Value by just under £109,000/ha on greenfield sites and about £201,500/ha on brownfield sites.
- c. The cost of requiring District Heating and Option 2 of the Future Homes Standard is likely to reduce the Residual Value by about £255,000/ha on greenfield sites and about £450,000/ha on brownfield sites. In this regard it is important to note that the cost of District Heating schemes can vary considerably, depending on the ready availability of an existing heat source.

12.68 The Council can be confident that, should the Government introduce the Future Homes Standard, it will not materially impact on the delivery of development. Based on this analysis, sites are likely to be able to bear the costs of District Heating, however as the costs can vary very significantly from site to site, we suggested that this is considered on a site by site basis.

Affordable Housing Tenure

12.69 The base analysis is in line with the Council's policy requirement and the SHMA. The 40% affordable housing, is assumed to come forward as 82% Affordable Rented housing and the remaining 18% as Intermediate housing. Intermediate housing could include a range of products including shared ownership, shared equity, or the new First Homes tenure. The 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% affordable home ownership units on larger sites. The impact of this has been considered.

- 12.70 10% affordable home ownership is where 25% of the affordable housing is provided as Intermediate Housing. As the level of Affordable Rent decreases, the Residual Value increases. This is to be expected as Intermediate housing has a higher value than the value of Affordable Rent.
- 12.71 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard. The emerging requirement has been tested. Both different amounts of First Homes, and First Homes prices at 70%, 60% and 50% of Market Value are tested.
- 12.72 The results are broadly similar to the base results where 25% of the affordable housing is delivered as First Homes at 70% of Market Value. Where the First Homes are delivered at 60% of market value the Residual Value falls by just under £100,000/ha and where the First Homes are delivered at 50% of market value the Residual Value falls by just under £195,000/ha. The Council will need to bear this in mind when considering the outcome of the Government's consultation.

Sensitivity Testing

- 12.73 Through the consultation there were two main matters where there was not a consensus. The first was the treatment of site costs and the second the approach to the Benchmark Land Value. It is also necessary to consider the potential impact of change in values and costs. These are considered further below.

Varied Site Costs

- 12.74 In the base appraisals a range of allowances are run for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes. Whilst it is our firm position that the base assumptions are appropriate, a further set of appraisals has been run where the site costs are increased up to 30%.
- 12.75 A 5% increase in the site costs results in a fall in the Residual Value of about £200,000/ha or so. This is therefore a significant cost, where a relatively small change has a significant impact. Where a 20% assumption is used, the impact is greatest on the higher density flatted schemes. These sites are least likely to have higher costs due the relatively limited amount of landscaping and external space. Further they are often in the urban area on sites that benefit from existing services.

Varied Benchmark Land Value

- 12.76 In the base appraisals (as in the pre-consultation iteration of this Viability Assessment), the following Benchmark Land Value assumptions are used:

| | |
|-------------------|-----------------------|
| Brownfield Sites: | EUV Plus 20%. |
| Greenfield Sites: | EUV Plus £300,000/ha. |

- 12.77 This approach carries forward the approach from the Council's earlier viability work, however through the consultation, a range of comments were made. Having considered the comments, the original assumptions were carried forward, however a range of alternative BLVs have been tested.
- 12.78 In considering the above it is important to note that the results are presented on a per gross hectare basis. On a site with a 60% net developable area and a BLV of £1,000,000 per gross hectare, the BLV per net hectare would be £1,670,000.
- 12.79 The results show that there is a degree of flexibility with regard to the BLV across most typologies and that if a higher BLV was assumed most sites would remain viable. The sites in the Harlow area (both the Strategic Sites and the typologies) are most sensitive in this regard. The Residual Values in these areas are somewhat lower than elsewhere because of the lower value assumptions made in the appraisals.

Impact of Change in Values and Costs

- 12.80 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this update, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produces various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 10.52% over the next 3 years. We have tested a range of cost changes.
- 12.81 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 tested a range of four price change scenarios. In this analysis, we have assumed all other matters in the base appraisals remain unchanged. The analysis demonstrates that development is likely to be able to absorb a modest increase in build costs or fall in values and this is unlikely to impact on the deliverability of the Plan.

Older People's Housing

- 12.82 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements. In each case allowance has been made for a s106 developer contribution of £10,000/unit.
- 12.83 The analysis is based on 40% affordable housing. The results indicate that specialist older people's housing will be able to bear affordable housing at 40% and the Council's wider policy requirements.
- 12.84 When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people's housing will be considered at the development management stage.

Non-Residential Appraisals

- 12.85 Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of a 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 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 the same methodology with regard to the Benchmark Land Value (EUV 'plus').
- 12.86 The main employment uses are considered. To a large extent the results are reflective of the current market. Office development and industrial are both shown as being unviable, however this is not just an issue here, a finding supported by the fact that such development is being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons, rather than purely for property investment reasons.
- 12.87 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.88 It is clear that the delivery of the employment uses is limited. We would urge caution in relation to setting policy requirements for employment uses that would impact on viability.

Conclusions

- 12.89 The Epping Forest District Council area has a vibrant and active property market, with some of England and Wales' highest values. All types of residential and non-residential development are coming forward and only in a few cases are they not delivering the full policy requirements for affordable housing. Viability testing is a quantitative and a qualitative process, and one that involves professional judgment.
- 12.90 Paragraph 34 of the 219 NPPF requires as follows:

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

- 12.91 This Viability Update brings together and updates the Council's existing viability evidence. Overall we can confirm that the policies in the emerging Local Plan, as modified through the examination process, do not undermine the deliverability of the Plan.
- 12.92 Whilst some of the non-residential uses are not viable, they are not rendered unviable by the cumulative impact of the Council's policies, rather by the general market conditions. The employment uses (office and industrial) are coming forward.
- 12.93 There is uncertainty around the impact of Covid 19 and Brexit on the economy. It is important that the Council monitors these changes as they occur and if necessary, makes any required changes.

Appendix 1 – Project Specification

Tender Brief for Planning Viability Assessment Services

Background

1. The Epping Forest District Council [Local Plan Submitted Version 2017](#) ('LPSV') was submitted for Independent Examination in September 2018 and hearing sessions were held between February 2019 and June 2019. The Local Plan Submission Version sets out the strategy for meeting the District's needs from 2011 up to 2033. The Local Plan sets out the approach and detailed policies including the future distribution of housing growth and requirements for affordable housing and the future distribution for new employment land. The Local plan provides for 11,400 additional homes and 10,800 jobs in the District, over the plan period 2011-2033. The Inspector appointed to examine the plan is due to provide initial advice shortly. Subject to this advice it is anticipated that the local plan will be adopted by the Council in late 2019/early 2020.
2. The principal outstanding stages of the examination now that the hearings have closed are as follows:
 - a) Preparation of a schedule of potential Main Modifications (MMs) required to make the Plan sound;
 - b) Sustainability Appraisal (SA) and Habitats Regulations Assessment (HRA) of the effects of the MMs if required;
 - c) Consultation upon the MMs and any associated SA and HRA; and
 - d) Inspector to finalise her report for the Council, having regard to the above and all other relevant matters.
3. The LPSV has identified site allocations which should be subject to the Strategic Masterplanning approach (see LPSV para 2.90 and 2.91) and Concept Frameworks (see LPSV paras 2.99 and 2.100) for sites in West Ongar and South Nazeing.
4. Strategic Masterplans and Concept Frameworks provide an overarching framework to ensure that development is brought forward in a coordinated and coherent way in accordance with high quality place making principles. The planning applications which follow must demonstrate general conformity with an endorsed Masterplan or Concept Framework. Such an approach is an important step towards boosting the timely delivery of high quality development and infrastructure within the District.
5. A [Strategic Masterplanning Briefing note](#) covers the Masterplan Areas identified within the Local Plan (including relevant sites within the Harlow and Gilston Garden Town) and will ensure that development proposals are brought forward in accordance with the Council's priorities and policies and facilitate the delivery of necessary infrastructure.
6. A [Concept Framework Briefing note](#) covers the concept frameworks. These are designed to be more 'light-touch' in comparison with Strategic Masterplans but should set out high-level development principles which will ensure that a comprehensive and cohesive approach is taken to the planning and delivery of development and infrastructure in the locality.
7. The places policies of the LPSV set out the vision and policies for settlements, town and small District centres that are suitable for development throughout the District. Appendix

6 of the LPSV sets out the site-specific requirements for each of the proposed allocation sites outside the masterplan areas.

8. In January 2017 the Government announced its support for Harlow and Gilston Garden Town which covers development sites in the Epping Forest, Harlow and East Hertfordshire Districts. This Garden Town status makes clear the aspiration to accelerate delivery of growth within the first five years of Epping Forest District plan period and the delivery of appropriate levels of infrastructure is integral to this aspiration.

Evidence based studies relevant to this brief

9. Alongside the production of the Epping Forest District Local Plan, the Council has produced a number of evidence based reports which support the policy and infrastructure requirements for future development. These include the Epping Forest District Council [Infrastructure Delivery Plan](#) (Arup, 2017) and the Epping Forest District Council Assessment of the Viability of Affordable Housing, Community Infrastructure Levy and Local Plan ([Stage 1](#) and [Stage 2](#)) (Dixon Searle, 2015 and 2017). The 2017 viability study took into account relevant national policy and the draft policies in the LPSV; development cost and revenue assumptions and was used to provide an assessment of the viability of the Draft Local Plan policies.
10. Since the publication of the above documents, the Council has continued to undertake supplementary work to support the delivery and implementation of the sites proposed for allocation in the Local Plan Submission Version 2017. These relate both to Epping Forest District and the Harlow and Gilston Garden Town. In addition, the Government has published the [National Planning Policy Framework](#) 2019 and has provided up to date associated guidance through the [Planning Practice Guidance](#) in relation to the role and scope of viability assessment in both plan-making and decision-taking.
11. On 15 October 2018 the Council published an Infrastructure Delivery Plan [Topic Paper](#) for the District. The IDP Topic Paper provides a high-level framework for apportionment and pooling arrangements to be taken forward for key infrastructure. This paper provides more information on those external funding sources outlined in the IDP, including the work currently ongoing to progress/secure funding, and any risks of funding not being in place and contingency measures for this. It also considered the potential role of the Community Infrastructure Levy in the future, should the Council decide to pursue its introduction. The Council has not yet made a decision on whether to introduce CIL and will need to consider this in the light of the introduction of regulations in September 2019 which will lift the pooling restrictions on S106.
12. On 18 April 2019, the Council published the following supplementary documentation in relation to the Harlow and Gilston Garden Town:
 - Harlow and Gilston Garden Town [Guidance Note](#);
 - Harlow and Gilston Garden Town [Infrastructure Delivery Plan](#) and [Appendix A](#); and
 - Harlow and Gilston Garden Town [Strategic Viability Assessment](#) and [Appendices](#)
13. In Spring 2019, the Council also published supplementary up to date evidence in relation to infrastructure delivery requirements across the remainder of the District (outside of the Garden Town) in the form of the IDP Topic Paper [Addendum on Education and Highways](#). Further work is also ongoing to provide further detailed requirements for other forms of infrastructure, including the provision of sports facilities (currently out to consultation) and health facilities (to be drafted).
14. At the examination session on the 23 May 2019 (Matter 14, Infrastructure and Delivery) the Inspector suggested that a consolidated Infrastructure Delivery Plan be

prepared to bring together the evidence published by the Council and to undertake viability work to reflect the new NPPF and latest PPG, whilst taking into account, the latest infrastructure requirements.

15. As part of this work the Council is now seeking to appoint a suitably qualified consultant to update the 2017 Viability study similar to the work recently undertaken for the Garden Town (see paragraph 14 above). This would cover the housing and employment allocations in the LPSV for Epping Forest District (outside of the Garden Town) and include the further detailed infrastructure requirements established by the Council, since the publication of the Infrastructure Delivery Plan 2017 and that reflects the latest National Planning Policy Framework and National Planning Practice Guidance. The Council and Land Promoters have a responsibility, through the planning process, to manage the impact of the growth and ensure that any harm caused, that results from development, is mitigated and necessary infrastructure is provided. The Council therefore expects new development to contribute to site related and other infrastructure needs.
16. Once finalised, the Council will use this Viability Assessment as the starting point for development management purposes for development in Epping Forest District (outside of the Garden Town) in accordance with paragraph 57 of the National Planning Policy Framework 2019. With the addition of the latest available infrastructure and viability evidence in relation to the Harlow and Gilston Garden Town, the Council will use the Harlow and Gilston Garden Town Strategic Viability Assessment as the starting point for development management purposes for locations within the Garden Town and applications should be determined with significant weight in accordance with paragraph 57 of the National Planning Policy Framework 2019.
17. The up to date viability assessment will also provide a robust basis for future Local Plan review in accordance with paragraph 33 of the NPPF 2019 and allow further consideration of the scope to introduce CIL (although the Council has no current plans to do this at the time of this tender).

Viability and Decision-Making

18. In accordance with the transitional arrangements set out within paragraph 214 of the NPPF (2019) the LPSV is subject to independent examination under the NPPF (2012). However, the Council is and will be determining planning applications with reference to the 'Decision-Making' guidance included with section 4 of the NPPF (2019).
19. In the future, planning applications will be determined with reference to the policies in the LPSV and paragraph 57 of the NPPF, which states:

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

Strategic Masterplans and Concept Frameworks are firmly linked to the timely delivery of high quality development and infrastructure, a key requirement of central government policy and the Local Plan. Applicants, agents and developers are encouraged to seek pre-application advice prior to the formal submission of major development proposals within the district. The pre-application process offers the opportunity for the applicant and Council officers to discuss, without prejudice, the acceptability of the proposed scheme. This will enable informed and detailed discussions on the types of obligations to be entered, and further discussions can be undertaken relating to 'in kind' either on or off site, or if a financial contribution is needed.

21. The Council has produced guidance on the approach to seeking developer contributions. At the Cabinet meeting on 11 July 2019 the [Delivering infrastructure in the District: Developer Contributions Strategy](#) was adopted. The strategy has been put in place to ensure consistent delivery of infrastructure in the District and sets out the approach and the arrangements required to ensure the sustainability and long-term stewardship of the development. It provides a framework for the consideration of proposals to ensure that the appropriate infrastructure is realised in accordance with the policies in the Local Plan.
22. The Councils approach to viability for contributions in accordance with national policy is included at Appendix D of the Strategy. The need to deliver strategic infrastructure items across the District and Garden Town through coordinated contributions of land and/or infrastructure costs, mean that it is important to adopt a consistent and transparent approach to viability assessment. The Strategy confirms that where applicants seek to flex full compliance with policy requirements through reasons of viability they will be required to provide detailed information (in line with paragraphs 10-007 and 10-008 of the PPG) in order that the Council can assess the case. The applicant will also be required to commit to re-appraisal and agree a clear process and terms of engagement for how and when viability will be reassessed over the lifetime of the development. This largely mirrors the approach set out within the Garden Town guidance: The Harlow and Gilston Garden Town 'How To' Guide for Planning Obligations, Land Value Capture and Development Viability (ED33). <http://www.efdclocalplan.org/wp-content/uploads/2019/04/ED33-and-EB1416-Harlow-and-Gilston-Garden-Town-Guidance-Note-Weightmans-LLP-HDH-Planning-Development-Ltd-BPS-Chartered-Surveyors-and-East-Herts-April-2019.pdf>
23. For sites within the Harlow and Gilston Garden Town the Garden Town IDP and Viability Study provide up to date details of specific developer contributions required and associated viability for the Garden Town Communities across East Herts, Harlow and Epping Forest Districts. Both reports were prepared to comply with the updated National Planning Policy Framework (2019) and Planning Practice Guidance.
24. Section 2 of the Garden Town Viability Study sets out the policy context for the production of the Study. It confirms how the Study has been prepared to accord with the NPPF (2019) and PPG:

“the assessment takes a proportionate approach, building on the Councils’ existing evidence, and considers all the local and national policies that will apply to new development” (paragraph 2.12).

“Consultation forms an important part of this assessment. A series of meetings were held with the site promoters in August and September 2018 and a further round of meetings was held in mid-February 2019” (paragraph 2.13).

25. Ongoing engagement and consultation with the Epping Forest District Developer Forum and specific site promoters has been central to informing the production of both the Infrastructure Delivery Plan and Viability Study. It is important that consultation and engagement (in accordance with the PPG) is similarly carried out to inform this study and that site promoters are given every possible opportunity to engage with and inform the process. The PPG states:
- “It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan” (Paragraph: 006 Reference ID: 10-006-20180724).*
26. This work must give the Council the strongest possible starting point in terms of viability, and therefore whilst the viability assessment cannot and should not be at a detailed level, it needs to incorporate the latest assumptions and information available (at a point in time), recognising that things will continue to evolve.
27. The work will update the Viability Study Stage 2 published in November 2017 (which updated the Stage 1 Assessment of viability published in 2015) to reflect the new NPPF and latest PPG, whilst taking into account the latest details available in relation to infrastructure requirements.
28. The Viability Assessment must provide a robust starting point for decision-making in line with NPPF para 57 and best practice. In doing so, it should sit alongside the HGGT Strategic Viability Assessment (which the Council considers to be an up to date assessment and comprehensive study).
29. The Viability Assessment should be provided in a form to enable Council Officers to make adjustments at the decision-making stage without having to commission further work. For instance, if the level of developer contributions ends up being 10% higher than anticipated by the Viability Assessment, EFDC officers should be able to gauge the impact on affordable housing provision. The HGGT to a large extent already does this by incorporating sliding scales, ideally this further work should adopt a similar approach.
30. As part of the commission, consultants are asked to include as a separate item the production of guidance for Council officers in order for them to undertake assessments on proposals and planning applications and to provide training to enable them to do so.

Scope and objectives of the work

31. The objectives for the work are set out below:
- i) To provide an up to date District wide viability assessment to determine the maximum level of developer contributions to be sought to ensure the required infrastructure is provided, allowing delivery of the sites to remain viable taking account of the latest IDP work undertaken by the District as set out above.
 - ii) The viability assessment must take into consideration the ability to provide policy compliant levels of affordable housing and other policy requirements as set out in the Local Plan. The assessment must also take into account the importance of land value capture for the benefit of the community.
 - iii) If the individual site is not viable, the consultant should make recommendations on how the site could be made viable, for example looking at the trigger payments of

infrastructure (including affordable housing), reviewing the housing mix along with other measures. If the site still remains unviable the consultant should review what percentage of affordable housing is achievable on the site (however the reduction in affordable housing should be a last resort).

- iv) Appraisals should be tailored for appropriate deferred contributions should a scheme's viability increase.
- v) Guidance on the application of the viability work and appropriate training for members and officers on the guidance.
- vi) Ensuring an appropriate engagement strategy in accordance with national guidance., to support the production of the viability assessment.

Outputs

32. The outputs required are:

- i) A viability appraisal for all proposed allocations in the LPSV (outside the Garden Town) for residential and employment sites, taking into consideration Local Plan policies and affordable housing needs. Viability appraisals must be robust and stand up to scrutiny from third party consultants. The Council will use the documents as part of the negotiation of S106 agreements and viability discussions held with individual developers/applicants.
- ii) The individual appraisals should make recommendations on the level of contributions the site can make towards infrastructure items. It must take into consideration Policies P 1- P 15 set out in the LPSV 2017, Epping Forest District IDP and associated Topic Papers and addendum, the on-site infrastructure items required to bring the sites forward as identified in Appendix 6 of the LPSV and the wider strategic infrastructure priorities set out for the Local Plan.
- iii) The individual appraisals must make recommendations on the level of affordable housing provision and housing mix the site can provide
- iv) Recommendations on how land value capture mechanisms and uplift in land value impact on the site's ability to provide infrastructure and affordable housing.
- v) Recommendations on how to treat windfall sites to seek developer contributions in accordance with policies in the plan.
- vi) Production of guidance for use by the Council in the application of the viability assessment and appropriate training for officers. The Bidder is asked to separately cost for the provision of training on the work undertaken and its application for members and officers.

33. All documents and outputs must provide the Council with clear conclusions and recommendations to enable the authorities to engage meaningfully with developers during the negotiation phases.

Approach to commission and engagement/consultation

34. This commission will involve the appointed consultancy working collaboratively alongside the lead officers and officers of the Council which will form a Steering Group for the project. Bidders will be required to demonstrate experience of effective facilitation, brokerage and collaborative working and will also need to be able to interpret, analyse, assess and present complex information in a clear and concise manner and

which is fit for purpose. Engagement with the community and with the site promoters of the key strategic sites will also be required at all stages of the project.

Bidder must also:

35. Declare that there is no conflict of interest with any of its current or likely future clients that could impair its ability to provide the services provided;
36. Confirm their attendance at an inception meeting (programmed for 17 September 2019 PM) up to four engagement events that include:
 - Developers/site promoters
 - The County Council;
 - Other consultants working on behalf of the Council, as appropriate

In addition bidders should also allow for appropriate steering group meetings to discuss draft outputs.

37. Bidders will be required to demonstrate:
 - Experience of effective facilitation and collaborative working
 - Excellent negotiation skills
 - Excellent knowledge and understanding of current legislation and emerging best practise in relation to infrastructure, delivery, developer contributions and viability
 - Excellent knowledge and understanding of development viability testing and in preparing viability reports and statements for local authorities/public sector – with 80-100% of the company's work to be for the public sector.
 - Detailed experience of working with a range of development appraisal models and a sound and up to date understanding of development finance
 - An ability to obtain, analyse, interpret and disseminate complex information
 - An understanding of complex large scale residential led growth projects and the various positions/drivers of stakeholders involved



Appendix 2 – Consultees

Consultees

| Name | Representative Company Name |
|--|---|
| P Milazzo | UK Salads |
| Kevin Ellerbeck | ELA Design 07539 780500 |
| Rachel Bryan | Sworders |
| Clare Hutchinson | Sworders |
| Rachel Bryan | Sworders |
| Rebecca Cox | Sworders |
| Martin Eldred | Eldred Group |
| Camilla Smyllie | Sworders |
| Rachel Bryan | Sworders |
| Hywel Morse | Sworders |
| Rachel Bryan | Sworders |
| Angus Hudson | Sworders |
| Paul Sutton | Sworders |
| Kevin Coleman | JB Planning Associates |
| N D Chapman, Chris White | N D & E W Chapman |
| Sam Hollingworth | Stutt and Parker |
| Tim Waller | JB Planning Associates Ltd, Chells Manor, Chells Lane, Stevenage, Herts |
| Richard Winsborough | City and Country |
| Gabby Medforth | David Lock Associates C/O Fairfield Partnership |
| David Keene | David Lock Associates C/O Fairfield Partnership |
| Liam O'Malley | Sherrygreen Homes |
| Stewart Rowe | Planning Design Bureau.co.uk |
| Chris Pittock | Spentthorpe Ltd |
| Elaine & Steven Marsh | Landowner |
| Jane R Orsborn | Prospect Planning |
| William Wood | Countryside Properties |
| Andy Butcher | Strutt & Parker LLP 01245 254681 |
| Andrew Taylor | Countryside Properties |
| Stuart Anderson | |
| T M Nicholls | Leaside Leisure Ltd |
| Richard Kelly | Croudace Homes |
| Keith Harley | Keith Harley Associates |
| Stuart McAdam | Persimmon homes |
| David Moseley | Persimmon homes |
| Chris Williams | Savills 02033 208236 |
| A Hodgson | Savills 02033 208236 |
| TFL | |
| Paul Pledger | EFDC |
| Alan Hall | EFDC |
| Mr John FJ Wilkinson & Mrs Linda CV Wilkinson. | |
| Clare Hutchinson | Sworders |
| Karim Pabani | EFDC |
| Peter Heaney | |
| Sally Newton | |
| Richard Clews | Strutt & Parker LLP |
| | NLP on behalf of Higgins Homes Plc |
| Mr Reginald Mark Lemon | Epping Sanitary Steam Laundry Co. Ltd |
| Sir/Madam | |
| Mary Simons | Mary Simons, Simons & Sons Launderettes Limited |
| Rory Anderson & Tom Pike | Anderson Group |
| Nicholas North | |
| Ben Thomas | Savills |
| Catriona Fraser | GL Hearn |

| | |
|-------------------------------|---|
| Adam Barnett | BB Partnership Ltd |
| Michael and Janice Annetts | Represented by Ryan Jones |
| John Padfield | Landowner |
| Adam Dias | Mirad Property |
| Thomas Price | Landowner |
| Jamie Sullivan | Iceni Projects |
| Kevin Milligan (EFDC Estates) | Epping Forest District Council |
| James Woods | Lamber Smith Hampton (on behalf of Essex County Council) |
| Stephen Hayhurst | Hayhurst Town Planning Services Limited |
| Harry Manley | DP9 Ltd |
| Carlton James | |
| Paul Atton | JB Planning Associates |
| J Padfield | |
| Mike McGarr | |
| Rose John & Tim Landsman | |
| Ashley Wynn | Greenhayes Planning |
| Sir/Madam | Dovetail Architects |
| Jamie Braha | Land Vest Ltd |
| Sanjeev Shah | |
| James Wood | Lambert Smith Hampton on behalf of Essex CC (property and facilities) |
| Gareth Fairweather | Transport for London |
| Roger Flowerday | Herts County Council |
| Louise Mansfield | Allies & Morrison |
| Mark Behrendt | Strategic Planner HBF |
| Louise Mansfield | Allies & Morrison |
| Richard Spearman | Tudor House/Happy Grow |
| Stewart Rowe | Planning Design Bureau.co.uk |
| Liam O'Malley | Sherrygreen Homes |
| William Wood | Countryside Properties |
| Stuart Clarke | Clarke Shooting School |
| Mike Newton | Boyer Planning |
| Olivier Spencer | Andrew Martin Planning |
| John Kelly | Taylor Wimpey |
| Gabrielle Rowan | Pegasus |
| | A1 Planning Portal |
| | A9 Architects |
| | AA Studio Architecture |
| | ABDE Services |
| Leanne Frost | Acorus Rural Property Services Ltd |
| Mike Allen | AK Design Partnership |
| | |
| Chima Holder | Archixel Ltd |
| | Archicraft |
| | Archiplan |
| | Architecture & Design Services |
| | Arch Planning & Licencing Company |
| | ATP |
| | Bahara Designs |
| Halil Yorel | BB Partnership Ltd |
| | Becker Tree Contracts Ltd |
| | Blue Line Architectural Consultants |
| | BRD Tech |
| | Bight Building Solutions |
| | Building Doctors |
| | Carter Jonas |
| | Clear Architects |
| | Client Design Services Ltd |
| | DAP Architecture |
| | Discount Plans Ltd |
| | DPA Architects |
| | Energy Conscious Design ECD Architects |
| | Front Architecture |

| | |
|--------------------------|---------------------------------------|
| | Frontier Architecture |
| | GF Planning |
| Nigel Tedder | GO Holdings Ltd |
| Michael Legon | Ground Control |
| Hilary Rippon | Hilary Rippon Design |
| | Harington's Architecture & Design |
| | Healy Cornelius |
| | Hertford Planning |
| | Heynes Planning |
| | Holmes Design |
| | Home Extension Designs |
| Marcel Hurst | Hurst Associates |
| | Hutton Enterprises |
| | Ian Abrams Architect Ltd |
| | JP Blanke & Co |
| | James Curry Arborist |
| | John Farquharson Partnership |
| | JOHNSTRUCT Ltd |
| | JSP Design |
| | Archer Street Care |
| | MP Architects LLP |
| | Melville Dunbar Associates |
| | Merritt Design |
| Colin Southgate | [Architectural Consultant] |
| | Sadler Design |
| | GW Design |
| | Dorringtons Design |
| | N Turner Designs Ltd |
| | NA Surveyors |
| | Nic Antony Architects |
| | Paul Saggars Associates |
| | Pellings |
| | People and Space |
| | Richard Bonshor Chartered Architect |
| | Richard Edwards Associates |
| | Robert A Webster [Agent] |
| | ROC Haus |
| | Shaw & Jagger Architects |
| Sheridon Shaw | SC Shaw Designs |
| | Signature Group TM Ltd |
| Steve Kuschel | SJK Planning Ltd |
| | Smart Planning |
| | SoleConcepts Ltd |
| Chris Loon | Springfields Planning and Development |
| | SSC Architecture |
| | Stace LLP |
| Nick Davet | The JTS Partnership LLP |
| Nigel Goulding | The Tooley Foster Partnership |
| | Thompson Planning |
| | Tim Loft Conversions |
| | WHS Associates |
| | Zaavia Design Ltd |
| Helen Pearson | Aldwyck Housing Group |
| Dean O'Regan | B3Living |
| Helen Shackleton | CHP |
| Matthew Kelly | Habinteg |
| Isobel Wright | Hastoe Housing Association |
| Natasga Luchmun- Heather | Moat Housing Society |

Consultation Respondents:

Geoff Armstrong, Armstrong Rigg Planning for Manor Oak Homes (Water Lane South)

Rachel Bryan, Sworders for Mr Eldred (NWB.R1 and NWB.T1)

Andy Butcher, Strutt and Parker for Countryside Properties (P6 North Weald Bassett and NWBR3)

Richard Clews, Strutt and Parker for Scott properties and Signature

Brian Flynn, Carter Jonas for Pigeon (East of Epping)

Gaby Medforth, David Lock Associates for Fairfield (for part of SEMPA)

Clifford Mitchell

Julie Morgan for Barwood Land

Mike Newton, Boyer Planning for CEG and Hallam Land (Latton Priory)

Lois Partridge, Sworders (ONG.R1 and ONG.R2)

John Phillips, PPS

Gabrielle Rowan, Pegasus for Martin Grant Homes, Persimmon Homes and Taylor Wimpey (West of Katherines)

Sanjeev Shah (Landowner)

Olivier Spencer, Andrew Martin Planning for Miller Homes.

Catherine Williams, Savills for Redrow

Appendix 3 – Consultation Presentation

The pages in this appendix are not numbered.





**Epping Forest
District Council**

Consolidated and Updated Viability Evidence
Consultation - Methodology, Assumptions


26th November 2019



1

Agenda


- 2019 NPPF, PPG and Guidance
- Methodology
 - Harman Guidance / RICS Guidance / PPG
- Main Assumptions
 - Prices
 - Costs
 - Commercial prices
 - Modelling
- The Viability Test
- Moving Forward



2

Key issue

- Reduced scope for viability testing at Development Management.
- Based on ‘changes since the plan was brought into force’ and ‘should be based upon and refer back to the viability assessment that informed the plan’
- But there are 2 viability assessments?



3

2017 v 2019

4

So...

- Consolidate the two reports
- Update to current costs and values
- (Subject to independent examination)
- Reference point for Development Management



5

Framework

- 2019 NPPF
- PPG (as updated)
- RICS Guidance



6

2019 NPPF

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



7

The big change...

2012 NPPF

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... 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.

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the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle

PPG 2018 / 2019

10-009-20190509

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

10-010-20180724

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

8

2014 PPG 10-001

... plans should be deliverable and that the sites and 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....

2019 PPG 10-001

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

2019 PPG 10-002

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

9

PPG Viability in plan making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – strategic sites individually
- 10-006 – consultation

10

PPG Standardised inputs

- 10-010
 - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011 – GDV
 - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*

11

PPG costs

- 10-012 – ‘should be based on evidence which is reflective of local market conditions’
 - Build costs – from BCIS
 - Abnormals – in benchmark land value
 - Infrastructure – in benchmark land value
 - Total policy costs – all including CIL
 - Finance
 - Fees
 - Contingency – relative to risk and developer’s return

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PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium
for the landowner'



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PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



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PPG Landowners' Premium (1)

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.



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PPG Landowners' Premium (2)

- a reasonable premium to the landowner
- an iterative process informed by professional judgement
- best available evidence informed by cross sector collaboration



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PPG Developer's Return

- 10-018
 - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



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Abnormal and IDP Costs

- Normal abnormal v abnormal abnormal
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?



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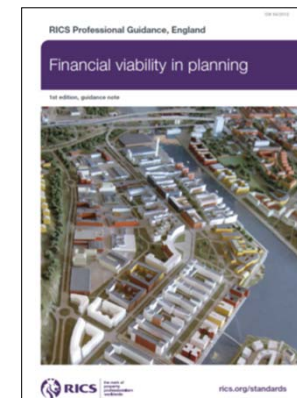
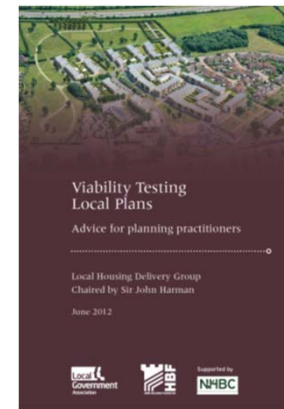
'New' / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Consider scope for CIL (but not CIL Viability Assessment)
- Greater transparency

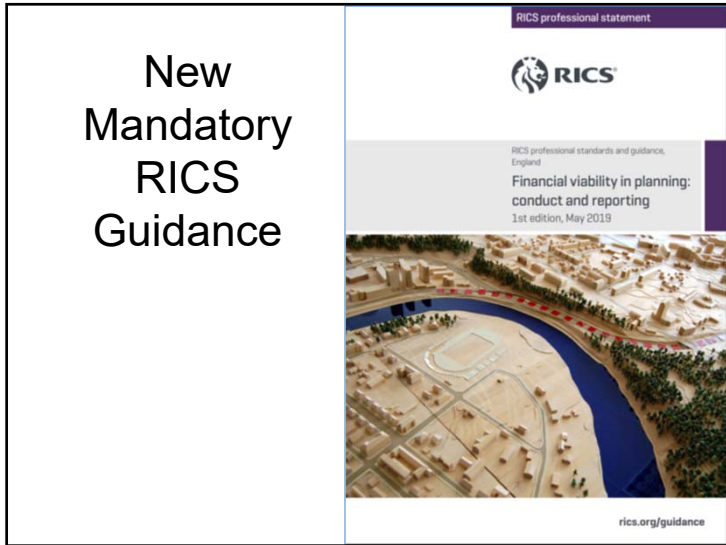


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Harman / RICS




20



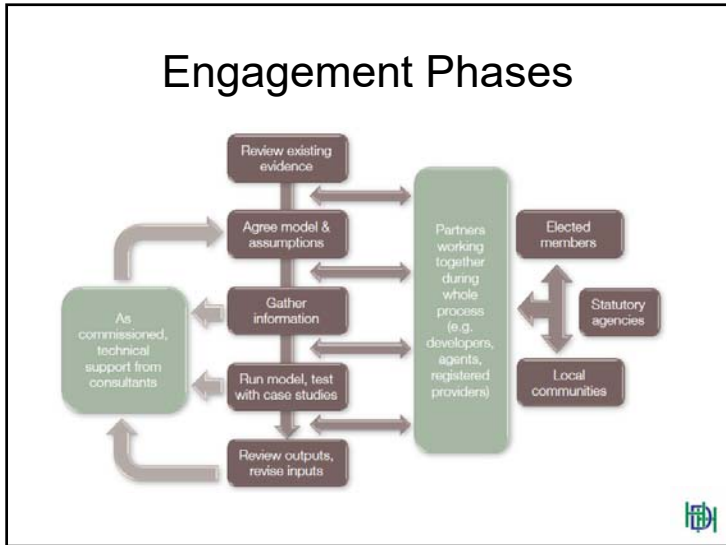
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RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)




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Methodology

- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus
 - Additional profit



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Standard Viability Test - Residual Value

STEP 1

Gross Development Value
(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT
(Construction + fees + finance charges)


=

RESIDUAL VALUE

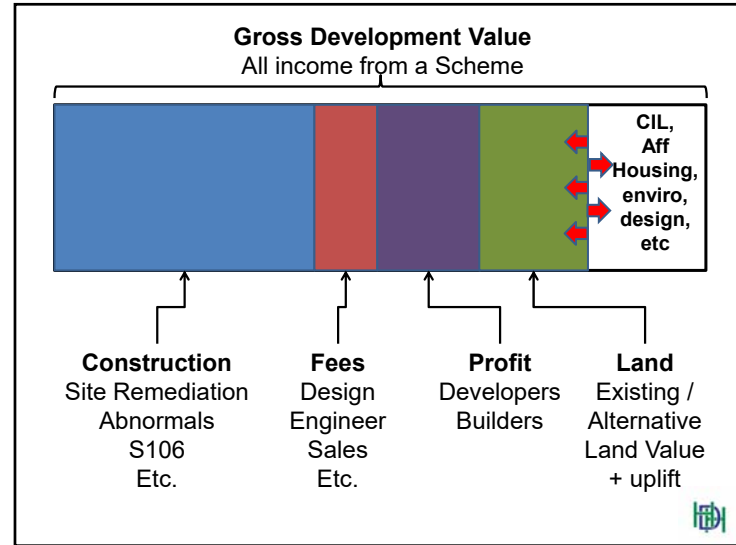
STEP 2

Residual Value v Existing / Alternative Use Value

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25



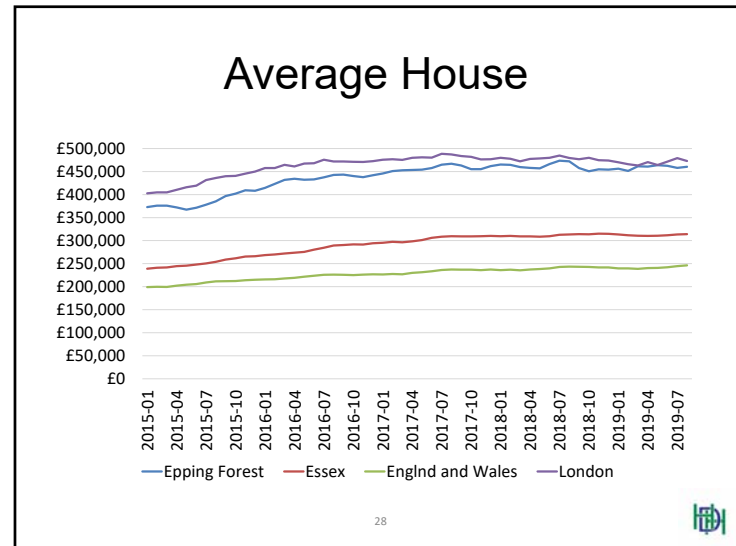
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Key Assumptions

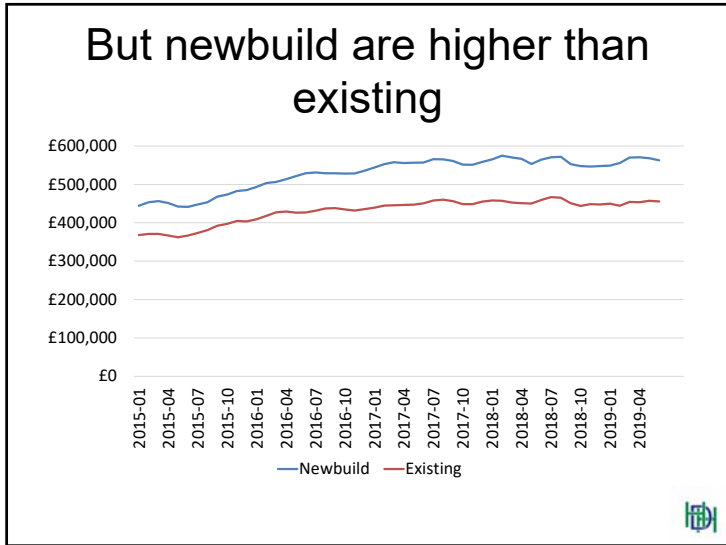
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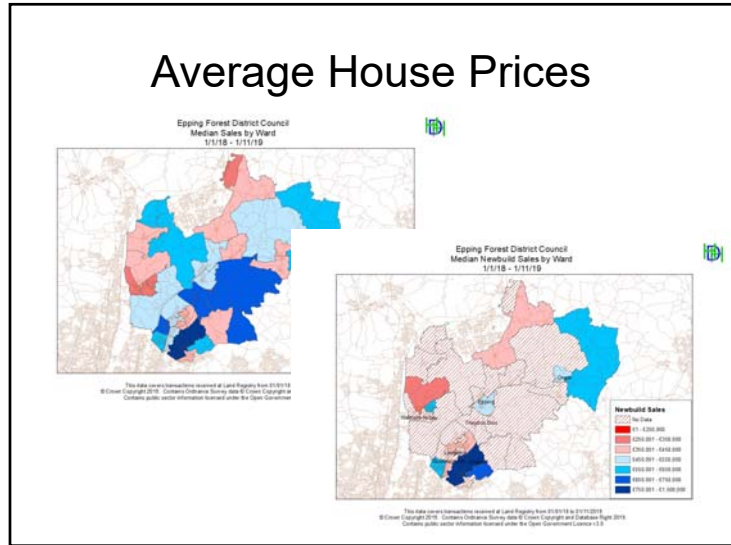
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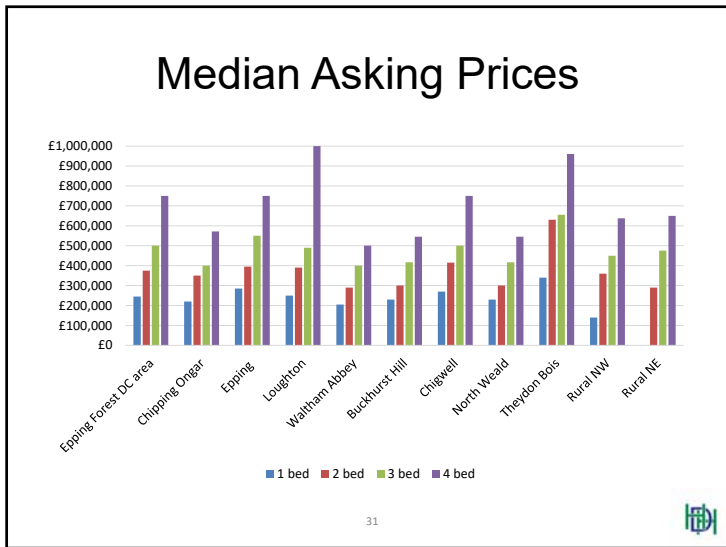
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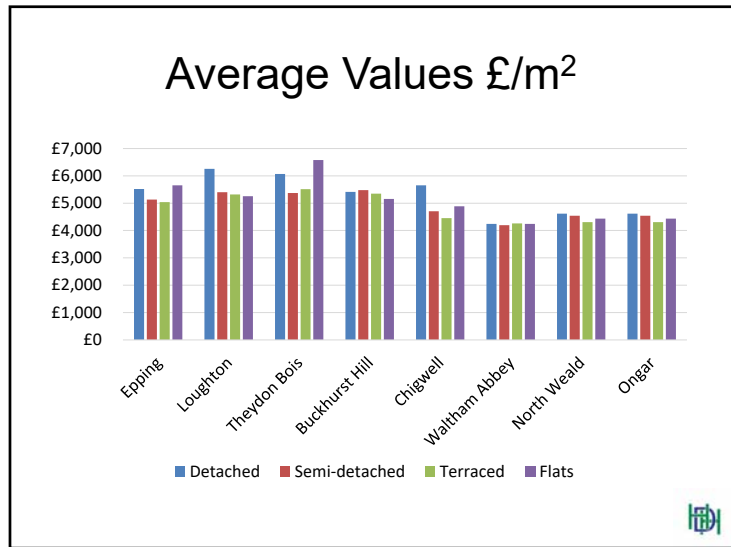
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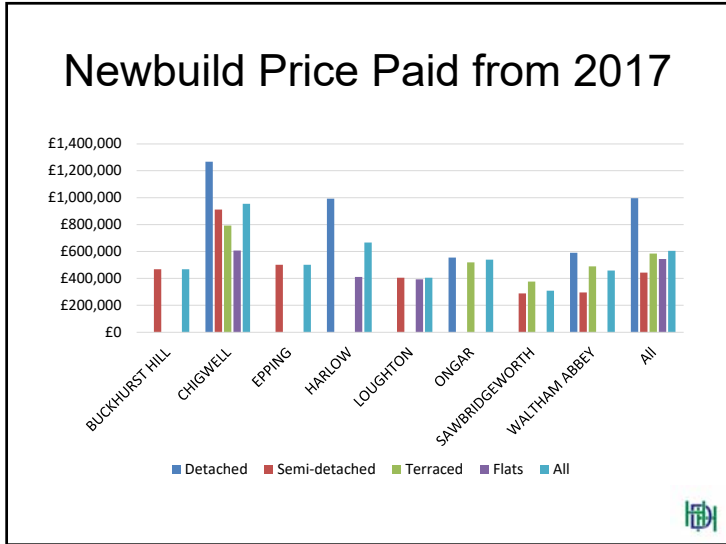
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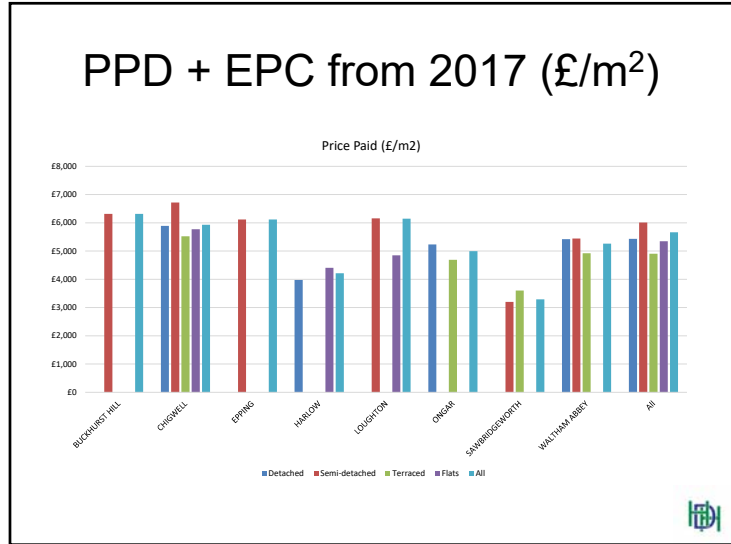
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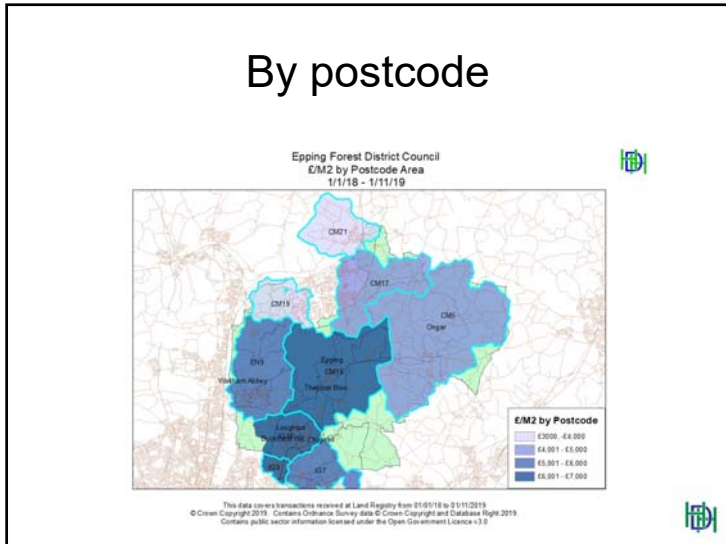
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Table 4.5 Summary of Newbuild Asking Prices £/m²

| | Detached | Flat | Semi-detached | Terraced |
|--------------------|---------------|---------------|---------------|---------------|
| Brentwood | | £4,942 | | |
| Buckhurst Hill | | £8,997 | | |
| Chigwell | £6,416 | £7,038 | £5,076 | £6,433 |
| Chipping Ongar | £5,610 | | £5,449 | |
| Epping | £6,261 | £6,700 | £4,695 | |
| Harlow | £3,650 | | | |
| Harlow Common | £4,403 | | | £4,098 |
| High Beech | £6,324 | | | |
| Loughton | £5,563 | | | |
| Nazeing | £5,224 | | | |
| North Weald | £4,709 | | | |
| Stapleford Abbotts | £5,319 | | | |
| Theydon Bois | £7,726 | £6,640 | | |
| Thornwood | £5,221 | | | |
| Thornwood Common | | | | £4,724 |
| Waltham Abbey | | £7,386 | £3,625 | |
| All | £5,586 | £7,091 | £4,494 | £4,815 |

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Price Assumptions (£/m²) Typologies

Table 4.8 Pre-consultation Residential Price Assumptions (£/m²)

| Typologies | | | | |
|-------------------|-----------------|-------------------------------------|--------------------|------------|
| | South West EFDC | Epping / Waltham Abbey and Adjacent | Adjacent to Harlow | Rural EFDC |
| Large Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Medium Greenfield | £6,000 | £5,500 | £4,000 | £5,000 |
| Small Greenfield | £6,250 | £5,750 | £4,500 | £5,500 |
| Large Brownfield | £6,150 | £5,750 | | £5,000 |
| Medium Brownfield | £6,000 | £5,750 | | £5,000 |
| Urban Flatted | £6,100 | £6,000 | | |

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Price Assumptions (£/m²) Strategic Sites

Table 4.9 Pre-consultation Residential Price Assumptions (£/m²)

| Strategic Sites | | |
|-------------------------------|--------|--------|
| | Houses | Flats |
| East of Harlow (North) | £3,800 | £4,000 |
| Latton Priory | £4,000 | £3,700 |
| Water Lane Area (Summers) | £3,900 | £3,900 |
| Water Lane Area (Katherine's) | £3,900 | £3,900 |
| South Epping MPA | £6,000 | £6,000 |
| North Weald Bassett MPA | £5,400 | £5,400 |
| Waltham Abbey North MPA | £5,400 | £5,400 |

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Build to Rent

Table 4.10 Capitalisation of Private Rents

| | 1 bed | 2 bed | 3 bed | 4 bed |
|----------------------|----------|----------|----------|----------|
| Gross Rent (£/month) | £950 | £1,275 | £1,600 | £2,000 |
| Gross Rent (£/annum) | £11,400 | £15,300 | £19,200 | £24,000 |
| Value | £228,000 | £306,000 | £384,000 | £480,000 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £4,560 | £4,371 | £4,571 | £4,948 |

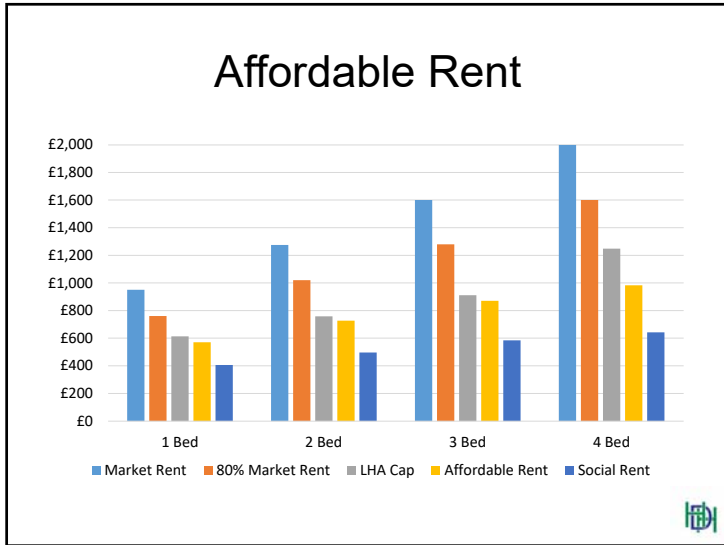
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Social Rent

Table 4.12 Capitalisation of Social Rents

| | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms |
|----------------------|-----------|------------|------------|------------|
| Gross Rent (£/week) | £93.51 | £114.51 | £134.73 | £148.21 |
| Gross Rent (£/annum) | £4,863 | £5,955 | £7,006 | £7,707 |
| Net Rent | £3,890 | £4,764 | £5,605 | £6,166 |
| Value | £86,445 | £105,858 | £124,550 | £137,012 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £1,729 | £1,512 | £1,483 | £1,412 |

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Affordable Rent

Table 4.15 Capitalisation of Affordable Rents

| | 1 Bed | 2 Bed | 3 Bed | 4 Bed |
|----------------------|----------|----------|----------|----------|
| Gross Rent (£/week) | £130.44 | £163.82 | £199.17 | £277.08 |
| Gross Rent (£/annum) | £6,783 | £8,519 | £10,357 | £14,408 |
| Net Rent | £5,426 | £6,815 | £8,285 | £11,527 |
| Value | £120,585 | £151,442 | £184,122 | £256,145 |
| m ² | 50 | 70 | 84 | 97 |
| £/m ² | £2,412 | £2,163 | £2,192 | £2,641 |

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Affordable Housing

- Affordable Rent**
 LHA CAP; Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 4.5%
= £1,500/m²
- Social Rent**
 Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 4.5%
= £2,352/m²
- Intermediate**
 50% Share; Rent 2.75%
= 70% OMV

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Older Peoples Housing

Table 4.21 Worth of Sheltered and Extracare

| | Area (m ²) | £ | £/m ² |
|----------------------|------------------------|---------|------------------|
| Epping | | | |
| 3 bed semi-detached | | 550,000 | |
| 1 bed Sheltered | 50 | 412,500 | 8,250 |
| 2 bed Sheltered | 75 | 550,000 | 7,333 |
| 1 bed Extracare | 65 | 515,625 | 7,933 |
| 2 bed Extracare | 80 | 687,500 | 8,594 |
| Harlow | | | |
| | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 435,000 | |
| 1 bed Sheltered | 50 | 326,250 | 6,525 |
| 2 bed Sheltered | 75 | 435,000 | 5,800 |
| 1 bed Extracare | 65 | 407,813 | 6,274 |
| 2 bed Extracare | 80 | 543,750 | 6,797 |
| Ongar | | | |
| | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 470,000 | |
| 1 bed Sheltered | 50 | 352,500 | 7,050 |
| 2 bed Sheltered | 75 | 470,000 | 6,267 |
| 1 bed Extracare | 65 | 440,625 | 6,779 |
| 2 bed Extracare | 80 | 587,500 | 7,344 |
| Waltham Abbey | | | |
| | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 390,000 | |
| 1 bed Sheltered | 50 | 292,500 | 5,850 |
| 2 bed Sheltered | 75 | 390,000 | 5,200 |
| 1 bed Extracare | 65 | 365,625 | 5,625 |
| 2 bed Extracare | 80 | 487,500 | 6,094 |

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- ### Non-Residential
- Office Development
– £3,000/m²
 - Industrial
– £2,000/m²
- CoStar

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- ### Land Registry Prices Paid
- Recently consented sites
- CoStar

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| | Site address | Site Area (ha) | Units | Affordable Target (%) | Aff units | Price Paid /ha | Price Paid / Unit |
|-------------|--|----------------|--------------------------|-----------------------|-----------|----------------|-------------------|
| EPF/1232/16 | Chimes Garden Centre, Nazeing. EN10 6RJ | 1.0 | 17 | 40% | 0 | £700,000 | £41,176 |
| EPF/2523/16 | Brent House Farm, Harlow Common, North Weald. CM17 9JD | 1.34 | 19 | 40% | 2 | £1,619,403 | £85,232 |
| EPF/3034/16 | Norton Heath Riding Centre, Fingrith Hall Lane, High Ongar. CM4 0JP | 2.2 | 30 | 40% | 15 | £1,681,818 | £56,061 |
| EPF/2163/15 | Allotments rear of 8 To 22 Institute Road, Coopersale, Epping. CM16 7QY | 0.56 | 18 | 40% | 6 | £4,598,214 | £255,456 |
| EPF/0259/16 | Stoneshot Farm, Hoe Lane, Nazeing. EN9 2RW | 1.3 | 17 | 40% | 10 | £380,769 | £22,398 |
| EPF/0853/14 | Tottenham Hotspur Training Ground, Luxborough Lane, Chigwell. | 10.0 | 60 | 40% | 0 | £490,000 | £8,167 |
| EPF/1162/15 | Knollys Nursery, Pick Hill, Waltham Abbey. EN9 3LF | 3.58 | 79 | 40% | 63 | Built out | |
| EPF/1849/17 | Chigwell County Primary School, High Road, Chigwell. IG7 6DW | 4.76 | 59 | 40% | 0 | £25,210 | £427 |
| EPF/1862/15 | Chigwell Grange, High Road, Chigwell. IG7 6DP | 2.98 | 43 | 40% | 0 | £6,302,013 | £146,558 |
| EPF/2370/14 | Netherhouse Farm, Sewardstone Road, Waltham Abbey. E4 7RJ | 1.1 | 16 | 40% | 8 | £4,545,455 | £284,091 |
| EPF/2535/14 | Land at Barnfield, Epping Road, Roydon. CM19 5DP | 4.05 | 23 | 40% | 11 | £802,469 | £34,890 |
| EPF/3006/14 | Fyfield Business and Research Park, Chipping Ongar. CM5 0GN | 9.25 | 105 | 40% | 44 | £992,973 | £9,457 |
| EPF/1399/09 | 212 Manor Road, Chigwell. IG7 4JX | 1.3 | 68 | 40% | 52 | Built out | |
| EPF/2254/15 | Pyrlas Lane Nursery, Pyrlas Lane, Loughton. IG10 2NL | 0.98 | 36 | 40% | 15 | No PPD | |
| EPF/0339/13 | 1-28 King Harold Lodge (formerly The Green Man Public House), Broomstick Hall Road, Waltham Abbey. EN9 1NH | 0.22 | 28 (C2) | 40% | 0 | Built out | |
| EPF/1103/15 | Former tennis courts site, Junction of Alderton Hill and Roding Road, Loughton. | 0.44 | 38 (C2) | 40% | 0 | Built out | |
| EPF/2473/16 | Woodview, Lambourne Road, Chigwell. IG7 6HX | 1.34 | 72 bed care, 25 C2 flats | 40% | 0 | £2,970,149 | |
| EPF/0739/10 | Threshers, Hastingwood Road, Hastingwood, North Weald. CM17 9JS | 0.3 | 14 | 40% | 0 | No PPD | |

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Existing Use Value £/ha

| Use Type | Price (£/ha) |
|-----------------|--------------|
| Industrial Land | £1,000,000 |
| Agricultural | £25,000 |
| Paddock | £50,000 |

50

50

Development Costs 1

- Construction BCIS
Median £1,326/m²
- Site Costs 5% to 15%
Garden Town Principles
- Brownfield +5%
- Fees 8%+1%=9%
- Contingencies 2.5% / 5%

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Development Costs 2

- S106 £31,000/unit
Strategic Sites
- Interest 6% plus fees
- Developer's Return 20% Market Housing
6% Affordable
15% Non Res
- Sales 2.5%

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Cumulative Impact of Policy

Local Plan Submission Version 2017

- Affordable Housing – 40% (82:18)
- Developer Contributions – s106
- NDSS
- Accessible and Adaptable (100% Cat 2)
- Mix – SHMA
- Open space
- SUDS
- Climate Change / Zero Carbon
- Biodiversity ‘net gain’?

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Modelling

- Strategic Sites
- Typologies
 - Unconsented Allocations



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Modelling 1

Table 9.1 Strategic Sites

| | Units | Site Area (ha) |
|-------------------------------|--------------|----------------|
| East of Harlow (North) | 750 | 128.24 |
| Latton Priory | 1,050 | 102.37 |
| Water Lane Area (Sumners) | 2,100 | 117.04 |
| Water Lane Area (Katherine's) | | |
| South Epping MPA | 950 | 43.55 |
| North Weald Bassett MPA | 1,050 | 45.98 |
| Waltham Abbey North MPA | 740 | 32.28 |
| | 6,640 | 469.46 |



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Distribution of Allocations

| | Count | | Capacity | | Total Area | | Average | |
|--------------------|-----------|----------------|--------------|----------------|--------------|----------------|--------------|-------------|
| | Sites | Units | Units | ha | Units | Ha | Units | Ha |
| Buckhurst Hill | 3 | 3.95% | 87 | 2.98% | 1.57 | 2.15% | 29.00 | 0.52 |
| Chigwell | 9 | 11.84% | 285 | 9.07% | 8.45 | 11.55% | 29.44 | 0.94 |
| Chigwell Row | 1 | 1.32% | 11 | 0.38% | 0.21 | 0.29% | 11.00 | 0.21 |
| Coopersale | 1 | 1.32% | 6 | 0.21% | 0.16 | 0.22% | 6.00 | 0.16 |
| Epping | 9 | 11.84% | 355 | 12.15% | 5.74 | 7.85% | 39.44 | 0.64 |
| Fyfield | 1 | 1.32% | 14 | 0.48% | 0.81 | 1.11% | 14.00 | 0.81 |
| Harlow | 1 | 1.32% | 11 | 0.38% | 0.38 | 0.52% | 11.00 | 0.38 |
| High Ongar | 2 | 2.63% | 40 | 1.37% | 2.27 | 3.10% | 20.00 | 1.14 |
| Loughton | 17 | 22.37% | 867 | 29.67% | 12.75 | 17.43% | 51.00 | 0.75 |
| Lower Nazeing | 4 | 5.26% | 122 | 4.18% | 4.14 | 5.66% | 30.50 | 1.04 |
| Lower Sheering | 1 | 1.32% | 14 | 0.48% | 0.63 | 0.86% | 14.00 | 0.63 |
| Ongar | 8 | 10.53% | 590 | 20.19% | 17.11 | 23.40% | 73.75 | 2.14 |
| Roydon | 4 | 5.26% | 62 | 2.12% | 3.29 | 4.50% | 15.50 | 0.82 |
| Sheering | 3 | 3.95% | 84 | 2.87% | 3.85 | 5.26% | 28.00 | 1.28 |
| Stapleford Abbotts | 3 | 3.95% | 47 | 1.61% | 2.68 | 3.66% | 15.67 | 0.89 |
| Theydon Bois | 3 | 3.95% | 57 | 1.95% | 1.39 | 1.90% | 19.00 | 0.46 |
| Thornwood | 2 | 2.63% | 172 | 5.89% | 5.70 | 7.79% | 86.00 | 2.95 |
| Waltham Abbey | 4 | 5.26% | 118 | 4.04% | 2.00 | 2.73% | 29.50 | 0.50 |
| All | 76 | 100.00% | 2,922 | 100.00% | 73.13 | 100.00% | 38.45 | 0.96 |



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Average Density of Allocations by Land Use

| | Brownfield | Greenfield | Mixed | N/A | All |
|-------------------|--------------|--------------|--------------|----------------|--------------|
| Buckhurst Hill | 113.50 | 38.00 | | | 88.33 |
| Chigwell | 82.00 | 50.00 | 20.00 | #DIV/0! | 66.33 |
| Chigwell Row | 62.00 | | | | 62.00 |
| Coopersale | 83.00 | | | | 83.00 |
| Epping | 92.33 | | | | 92.33 |
| Fyfield | | 17.00 | | | 17.00 |
| Harlow | | 32.00 | | | 32.00 |
| High Ongar | | 31.00 | | #DIV/0! | 31.00 |
| Loughton | 81.50 | 101.00 | | #DIV/0! | 82.80 |
| Lower Nazeing | | 35.00 | | | 35.00 |
| Lower Sheering | 35.00 | 23.00 | | | 23.00 |
| Ongar | | 39.00 | | | 39.00 |
| Roydon | | 23.75 | | | 23.75 |
| Sheering | | 28.33 | | | 28.33 |
| Stapleford Abbots | 8.00 | 17.00 | | #DIV/0! | 12.50 |
| Theydon Bois | 49.50 | 44.00 | | | 47.67 |
| Thornwood | | 35.00 | | | 35.00 |
| Waltham Abbey | 80.67 | | | #DIV/0! | 80.67 |
| All | 80.42 | 35.04 | 20.00 | #DIV/0! | 60.55 |



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| | | | Existing Use | Units | Area Ha | | Density Units/ha | | Density m2/ha |
|----|-------------------------|---------------|--------------------|-------|---------|-------|------------------|--------|---------------|
| | | | | | Gross | Net | Gross | Net | |
| 1 | Flats 100 HD | ## | Brown Industrial | 100 | 1.14 | 0.91 | 88.00 | 110.00 | 7,029 |
| 2 | Flats 100 PRS | ## | Brown Industrial | 100 | 1.14 | 0.91 | 88.00 | 110.00 | 7,183 |
| 3 | Flats 40 HD | ## | Brown Industrial | 40 | 0.50 | 0.40 | 80.00 | 100.00 | 6,420 |
| 4 | Flats 40 PRS | ## | Brown Industrial | 40 | 0.50 | 0.40 | 80.00 | 100.00 | 6,420 |
| 5 | Urban 60 HD | ## | Brown Industrial | 60 | 1.50 | 1.20 | 40.00 | 50.00 | 4,479 |
| 6 | Urban 60 | ## | Brown Industrial | 60 | 2.29 | 1.71 | 26.25 | 35.00 | 3,196 |
| 7 | Urban 30 | ## | Brown Industrial | 30 | 1.07 | 0.86 | 28.00 | 35.00 | 3,233 |
| 8 | Urban 15 HD | ## | Brown Industrial | 15 | 0.30 | 0.30 | 50.00 | 50.00 | 3,927 |
| 9 | Urban 15 | ## | Brown Industrial | 15 | 0.43 | 0.43 | 35.00 | 35.00 | 3,586 |
| 10 | Large Greenfield 200 | ## | Green Agricultural | 200 | 7.14 | 5.71 | 28.00 | 35.00 | 3,221 |
| 11 | Large Greenfield 100 HD | ## | Green Agricultural | 100 | 2.61 | 2.22 | 38.25 | 45.00 | 4,118 |
| 12 | Large Greenfield 100 | ## | Green Agricultural | 100 | 3.57 | 2.86 | 28.00 | 35.00 | 3,234 |
| 13 | Greenfield 60 | ## | Green Agricultural | 60 | 2.02 | 1.71 | 29.75 | 35.00 | 3,200 |
| 14 | Greenfield 60 LD | ## | Green Agricultural | 60 | 3.20 | 2.40 | 18.75 | 25.00 | 2,535 |
| 15 | Greenfield 20 HD | ## | Green Paddock | 20 | 0.44 | 0.44 | 45.00 | 45.00 | 3,899 |
| 16 | Greenfield 20 | ## | Green Agricultural | 20 | 0.71 | 0.57 | 28.00 | 35.00 | 3,295 |
| 17 | Greenfield 20 LD | ## | Green Agricultural | 20 | 1.07 | 0.80 | 18.75 | 25.00 | 2,520 |
| 18 | Greenfield 15 | ## | Green Paddock | 15 | 0.43 | 0.43 | 35.00 | 35.00 | 3,346 |
| 19 | East of Harlow (North) | Harlow | Green Agricultural | 750 | 35.71 | 21.43 | 21.00 | 35.00 | 3,204 |
| 20 | Lutton Priory | Harlow | Green Agricultural | 1,050 | 50.00 | 30.00 | 21.00 | 35.00 | 3,204 |
| 21 | Water Lane (Summers) | Harlow | Green Agricultural | 807 | 36.04 | 23.06 | 22.39 | 35.00 | 3,203 |
| 22 | Water Lane (Katherines) | Harlow | Green Ag / glass | 1,331 | 63.38 | 38.03 | 21.00 | 35.00 | 3,205 |
| 23 | South Epping MPA | Epping | Green Agricultural | 950 | 43.55 | 27.14 | 21.81 | 35.00 | 3,203 |
| 24 | North Weald Bassett MPA | North Weald | Green Agricultural | 1,050 | 45.98 | 30.00 | 22.84 | 35.00 | 3,203 |
| 25 | Waltham Abbey North MPA | Waltham Abbey | Green Agricultural | 740 | 32.28 | 21.14 | 22.92 | 35.00 | 3,206 |



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A Pragmatic Viability Test

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

'Existing use value plus'

– reality checked against market value

- Will EUV Plus provide landowner's premiums?
- Land owner's have expectations (*life changing?*)
- Will land come forward?



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Benchmark Land Value?

- **Brownfield Site**
 - EUV Plus 20%
- **Greenfield Sites**
 - Strategic Sites
 - EUV + £300,000/ha
 - Large and medium Greenfield
 - EUV + £300,000/ha
 - Small Sites
 - £800,000/ha



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Early Results

- Subject to change as a result of this consultation
- Should be given little weight
- For illustrative purposes



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| | | | | | Area (ha) | | Units | Residual Value (£) | | |
|---------|-------------------------|---------------|-------|--------------|-----------|-------|-------|--------------------|-------------|--------------|
| | | | | | Gross | Net | | Gross ha | Net ha | Site |
| Site 1 | Flats 100 HD | ## | Brown | Industrial | 1.14 | 0.91 | 100 | 4,724,055 | 5,905,069 | 5,368,244 |
| Site 2 | Flats 100 PRS | ## | Brown | Industrial | 1.14 | 0.91 | 100 | 1,180,559 | 1,475,699 | 1,341,544 |
| Site 3 | Flats 40 HD | ## | Brown | Industrial | 0.50 | 0.40 | 40 | 4,337,364 | 5,421,705 | 2,168,682 |
| Site 4 | Flats 40 PRS | ## | Brown | Industrial | 0.50 | 0.40 | 40 | 1,057,945 | 1,322,432 | 528,973 |
| Site 5 | Urban 60 HD | ## | Brown | Industrial | 1.50 | 1.20 | 60 | 4,078,674 | 5,098,343 | 6,118,011 |
| Site 6 | Urban 60 | ## | Brown | Industrial | 2.29 | 1.71 | 60 | 2,644,663 | 3,526,217 | 6,044,944 |
| Site 7 | Urban 30 | ## | Brown | Industrial | 1.07 | 0.86 | 30 | 2,887,295 | 3,609,118 | 3,093,530 |
| Site 8 | Urban 15 HD | ## | Brown | Industrial | 0.30 | 0.30 | 15 | 4,481,733 | 4,481,733 | 1,344,520 |
| Site 9 | Urban 15 | ## | Brown | Industrial | 0.43 | 0.43 | 15 | 4,347,441 | 4,347,441 | 1,863,189 |
| Site 10 | Large Greenfield 200 | ## | Green | Agricultural | 7.14 | 5.71 | 200 | 2,557,531 | 3,196,914 | 18,268,082 |
| Site 11 | Large Greenfield 100 HD | ## | Green | Agricultural | 2.61 | 2.22 | 100 | 3,577,589 | 4,208,928 | 9,353,174 |
| Site 12 | Large Greenfield 100 | ## | Green | Agricultural | 3.57 | 2.86 | 100 | 2,667,722 | 3,334,653 | 9,527,580 |
| Site 13 | Greenfield 60 | ## | Green | Agricultural | 2.02 | 1.71 | 60 | 2,802,226 | 3,296,736 | 5,651,548 |
| Site 14 | Greenfield 60 LD | ## | Green | Agricultural | 3.20 | 2.40 | 60 | 2,089,283 | 2,785,711 | 6,685,707 |
| Site 15 | Greenfield 20 HD | ## | Green | Paddock | 0.44 | 0.44 | 20 | 4,031,169 | 4,031,169 | 1,791,631 |
| Site 16 | Greenfield 20 | ## | Green | Agricultural | 0.71 | 0.57 | 20 | 2,876,764 | 3,595,955 | 2,054,832 |
| Site 17 | Greenfield 20 LD | ## | Green | Agricultural | 1.07 | 0.80 | 20 | 2,098,684 | 2,798,245 | 2,238,596 |
| Site 18 | Greenfield 15 | ## | Green | Paddock | 0.43 | 0.43 | 15 | 4,320,475 | 4,320,475 | 1,851,632 |
| Site 19 | East of Harlow (North) | Harlow | Green | Agricultural | 35.71 | 21.43 | 750 | 152,493 | 254,154 | 5,446,165 |
| Site 20 | Latton Priory | Harlow | Green | Agricultural | 50.00 | 30.00 | 1050 | 328,961 | 548,269 | 16,448,068 |
| Site 21 | Water Lane (Summers) | Harlow | Green | Agricultural | 36.04 | 23.06 | 807 | 251,044 | 392,399 | 9,047,609 |
| Site 22 | Water Lane (Katherines) | Harlow | Green | Ag / glass | 63.38 | 38.03 | 1331 | -9,364,663 | -15,607,772 | -593,541,267 |
| Site 23 | South Epping MPA | Epping | Green | Agricultural | 43.55 | 27.14 | 950 | 2,067,731 | 3,317,620 | 90,049,682 |
| Site 24 | North Weald Bassett MPA | North Weald | Green | Agricultural | 45.98 | 30.00 | 1050 | 1,738,569 | 2,664,647 | 79,939,408 |
| Site 25 | Waltham Abbey North MPA | Waltham Abbey | Green | Agricultural | 32.28 | 21.14 | 740 | 1,941,327 | 2,963,935 | 62,666,049 |



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| | | | | | EUV | BLV | Residual Value |
|---------|-------------------------|---------------|--|--|-----------|-----------|----------------|
| Site 1 | Flats 100 HD | ## | | | 1,000,000 | 1,200,000 | 4,724,055 |
| Site 2 | Flats 100 PRS | ## | | | 1,000,000 | 1,200,000 | 1,180,559 |
| Site 3 | Flats 40 HD | ## | | | 1,000,000 | 1,200,000 | 4,337,364 |
| Site 4 | Flats 40 PRS | ## | | | 1,000,000 | 1,200,000 | 1,057,945 |
| Site 5 | Urban 60 HD | ## | | | 1,000,000 | 1,200,000 | 4,078,674 |
| Site 6 | Urban 60 | ## | | | 1,000,000 | 1,200,000 | 2,644,663 |
| Site 7 | Urban 30 | ## | | | 1,000,000 | 1,200,000 | 2,887,295 |
| Site 8 | Urban 15 HD | ## | | | 1,000,000 | 1,200,000 | 4,481,733 |
| Site 9 | Urban 15 | ## | | | 1,000,000 | 1,200,000 | 4,347,441 |
| Site 10 | Large Greenfield 200 | ## | | | 22,500 | 322,500 | 2,557,531 |
| Site 11 | Large Greenfield 100 HD | ## | | | 22,500 | 322,500 | 3,577,589 |
| Site 12 | Large Greenfield 100 | ## | | | 22,500 | 322,500 | 2,667,722 |
| Site 13 | Greenfield 60 | ## | | | 22,500 | 322,500 | 2,802,226 |
| Site 14 | Greenfield 60 LD | ## | | | 22,500 | 322,500 | 2,089,283 |
| Site 15 | Greenfield 20 HD | ## | | | 5,000 | 305,000 | 4,031,169 |
| Site 16 | Greenfield 20 | ## | | | 22,500 | 322,500 | 2,876,764 |
| Site 17 | Greenfield 20 LD | ## | | | 22,500 | 322,500 | 2,098,684 |
| Site 18 | Greenfield 15 | ## | | | 50,000 | 350,000 | 4,320,475 |
| Site 19 | East of Harlow (North) | Harlow | | | 22,500 | 322,500 | 152,493 |
| Site 20 | Latton Priory | Harlow | | | 22,500 | 322,500 | 328,961 |
| Site 21 | Water Lane (Summers) | Harlow | | | 22,500 | 322,500 | 251,044 |
| Site 22 | Water Lane (Katherines) | Harlow | | | 315,530 | 585,553 | -9,364,663 |
| Site 23 | South Epping MPA | Epping | | | 22,500 | 322,500 | 2,067,731 |
| Site 24 | North Weald Bassett MPA | North Weald | | | 22,500 | 322,500 | 1,738,569 |
| Site 25 | Waltham Abbey North MPA | Waltham Abbey | | | 22,500 | 322,500 | 1,941,327 |



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Non-residential



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Moving Forward

- Circulate presentation
- Rough and ready first draft of report –
- Comments by Friday 6th December

- To
implementationteam@eppingforestdc.gov.uk



Appendix 4 – Consultation Notes

Developer Forum
held on: 26 November 2019 at 1p.m.

Location: Waltham Abbey Town Hall, Waltham Abbey

Introduction and housekeeping given by Lydia Grainger (LG)

Note taking Amanda Apcar, EFDC (AJA)

Presentation given by Simon Drummond-Hay (S D-H)

Introduction and background

There have been huge changes in framework for setting the plan. Inputs, to take forward as there is a huge scope for viability testing for Local plan but we need to look at viability differently based on and viability Assessments to support the local plan.

The days of using fresh appraisals have now gone and the new guidance says we viability at the DM stage should be based on ad refer back to the plan-wide work.

Epping Forest DC has two viability assessments prepared to support the local Plan prepared by Dixon Searle - 2017 DS (version 1: 2015) and 2019 HGGT viability prepared with HDH. Therefore work is needed to update costs and value, methodology and approach already used to reflect future DM concerning how we do this - NPPF/PPG/RICS Guidance.

We have prepared a rough and ready report for consultation. If anyone disagrees with figures put forward then please take us to evidence to help us reach the correct assumption – comments that this or that are too low or high are not helpful without some supporting data.

S D-H sought any questions or comment so far? None received.

Changes have been unremarkable, there has been a general upward drift in prices but no strong movement in values.

HDH have drawn on all different sources of information, however none are perfect.

Based on Land Registry Price Paid Data – real transactions. Have also used asking prices (not prices achieved) to establish the tone of market and how value are in different areas.

Have looked at Zoopla which show 2019 values (end October).

S D-H ask for views on build to rent?

Don't need to comment on everything. We want to move towards evidence and towards the correct assumptions & not analysis of NPPF/PPG - they are what they are.

RSLs do not appear to be seeking social rent, they want affordable rent up to 80% of market rent.

Assumptions used – no more than LHA - £2,352 m² – S D-H asking if this make sense? If wrong come back and point us to where you think it should be.

Shared ownership £80,000 London, £70,000 outside.

Older people housing - PPG updated with better understanding for need & delivery Institutional housing/extra care - when does this become a care home?.

New changes are being introduced and must also be included - Biodiversity net gain –.

S D-H pointed out that the Land Price Paid Appendix maybe incomplete as the Land Registry is not always complete. Invited comments and further detail to be submitted.

Some land is subject to an option agreement to purchase so don't know prices therefore have to use minimum prices.

How much is enough? Just enough. Where VAT payable shown as note in appendix.

Biodiversity – very new DEFRA calculator - £20,000 per hectare Government figures

S D-H asked if there were any views?

S106 - £31,000 per unit - Draft figure that includes all infrastructure required. Breakdown is not included in report as test range of impact in report. Original assessment £3,000 per unit.

Report will consider impact of these figures and the maximum likely Section 106 contributions ask. If introducing CIL. CIL contributions could be less or more dependent on type of CIL use. Not how paid, what total amount paid.

S D-H ask that anyone could highlight if typology not in amongst those shown?

Trying to test as per PPG compliance.

Noted that the Inspector had no technical concerns about viability.

AJA dealing with technology issues but noted:

S D-H spoke about small 'site' & DS work

Produce early results that will change. Gross area/net area for whole site EUV with BLV = Residential value

Brownfield/greenfield – higher

Private rent/build to rent - update build costs and show why changed?

S D-H Suggested actions following this session:

EFDC: Report to be circulated – no analysis of all circumstances. We need to get costs, values right, when feedback will do scenario testing.

S D-H: Please concentrate on bits that were of concern.

We must remember that at this stage it is a rough and ready draft and doesn't draw conclusions. We want to make sure numbers are applied properly.

Decide - Comments by Friday 6th December through Email can be bullet points – sale site etc.

Comments from Boyer Planning – No further hearings on this at examination so how will Council use this - PPG clear on requirements at development management stage.

Looked at viability Assessment at plan stage & the Insp report on paragraph 57, what is the purpose regardless of this.

S D-H reply - Process to consider viability at DM stage. Compare and contrast evidence informing the plan and bring 2 studies into one place so can be used. The plan has been examined independently and this work won't be part of Local Plan process. Consolidate IDP and Viability so people know where to go.

There are a number of changes that must be picked up - zero carbon and - bio diversity

Further comments from Boyer Planning – What further work precisely used for? Would be helpful to know to inform responses that will be made.

SDH Want assumptions to be right.

BP Surprised by work – what is it status? Weight? How is it to be used? How will the results be used?

S D-H reply at this stage – we need to get figures right!

Why: committed to do this as part of Local Plan examination (matter 14), so it's easy to use and transparent. It will be Consolidated and Updated Viability evidence.

How use: for DM purposes.

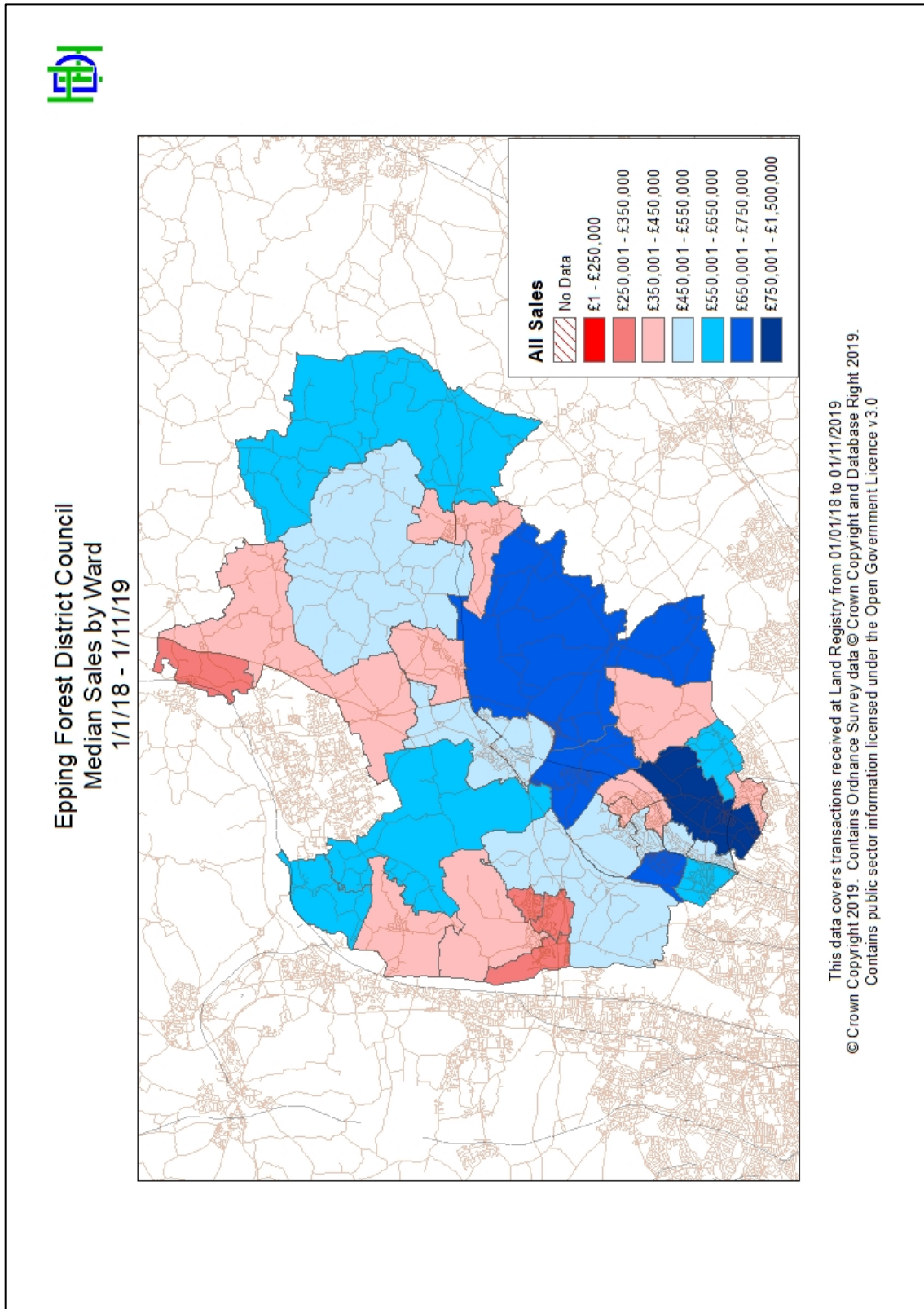
SPD: may want to use work for this purpose so need to consult to be a material planning consideration and give weight.

EFDC – explain purpose etc. and put on website with separate cover sheet – S D-H will review draft wording

Agreed that close of consultation will now be 6th January 2020

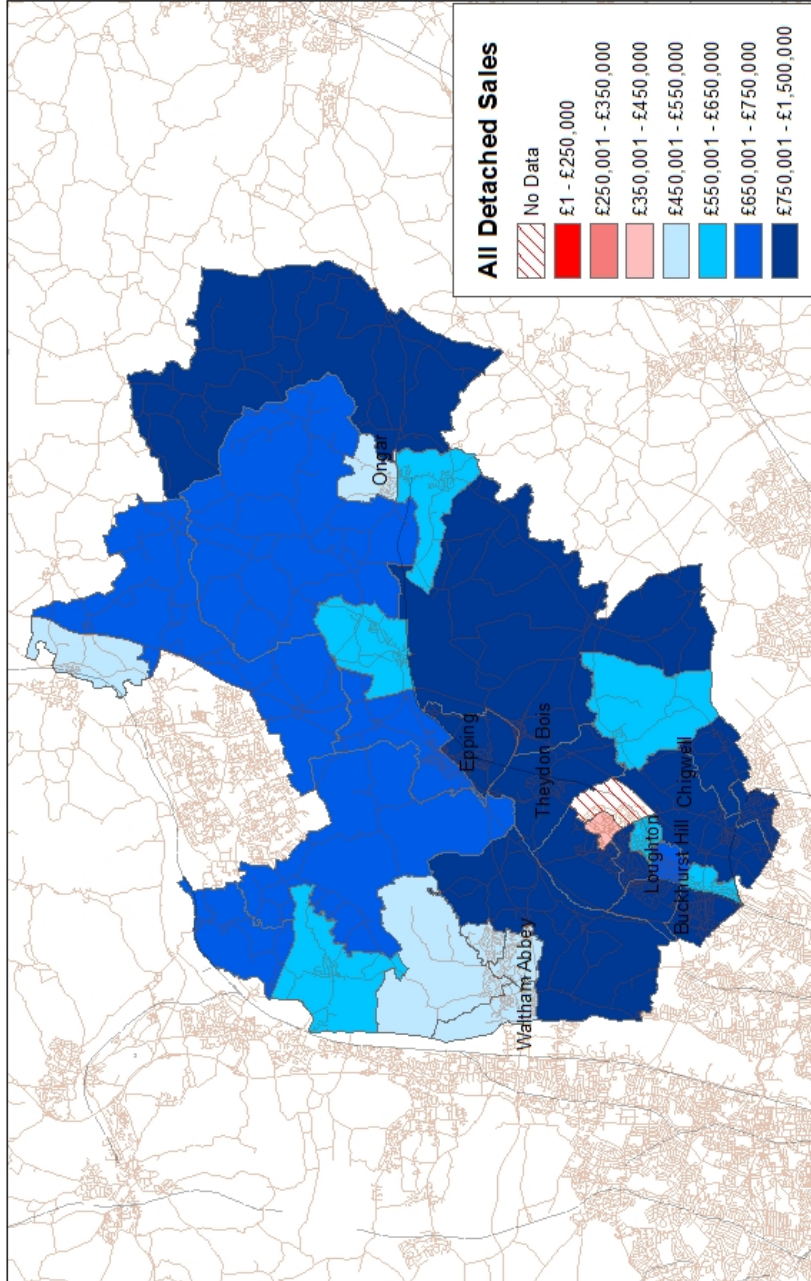


Appendix 5 – Price Maps





Epping Forest District Council
 Median All Detached Sales by Ward
 1/1/18 - 1/11/19

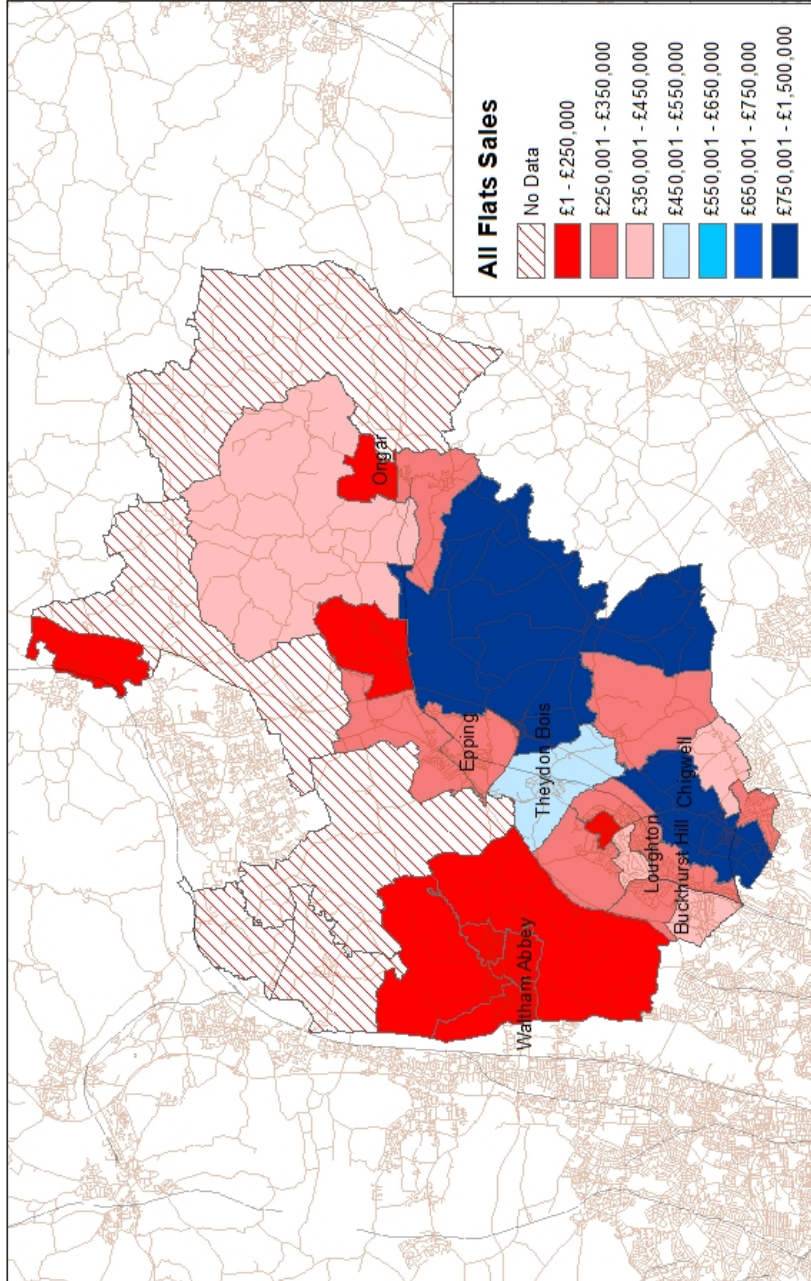


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Epping Forest District Council
 Median All Flats Sales by Ward
 1/1/18 - 1/11/19

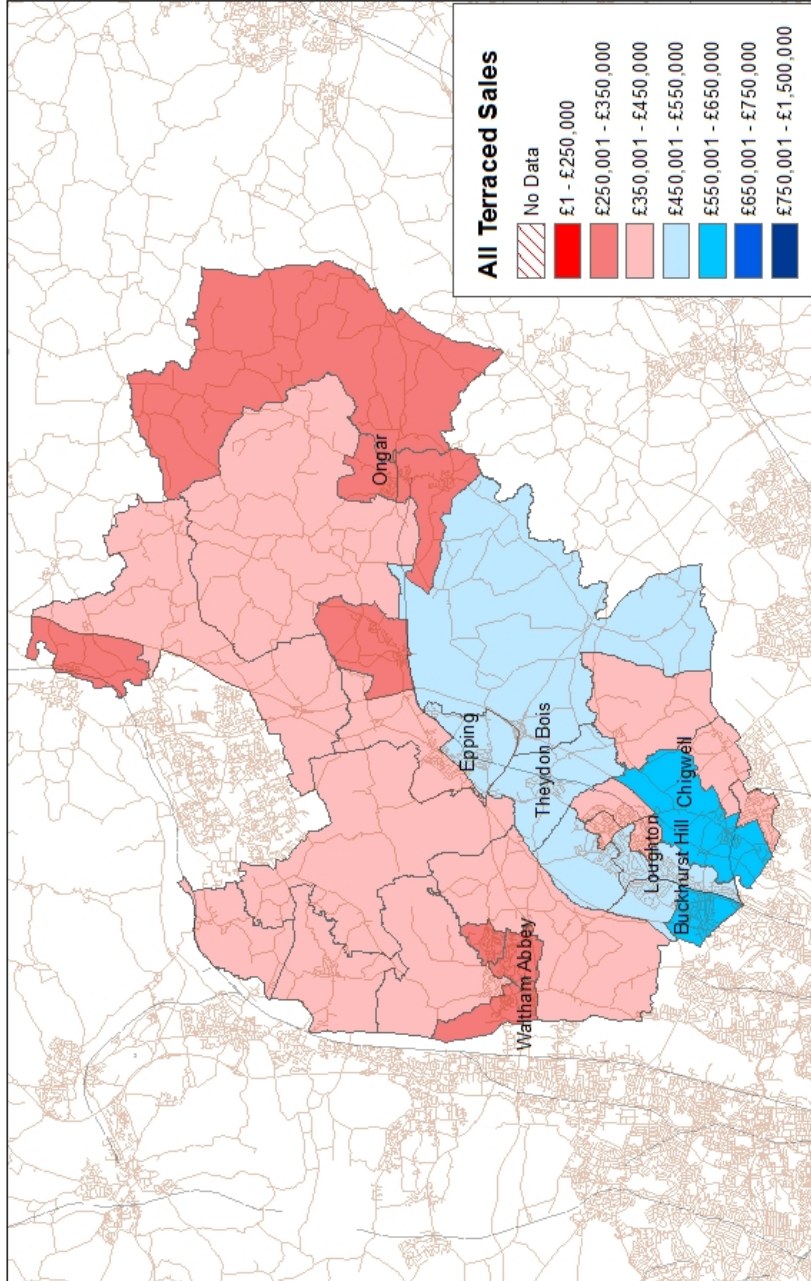


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Epping Forest District Council
 Median All Terraced Sales by Ward
 1/1/18 - 1/11/19

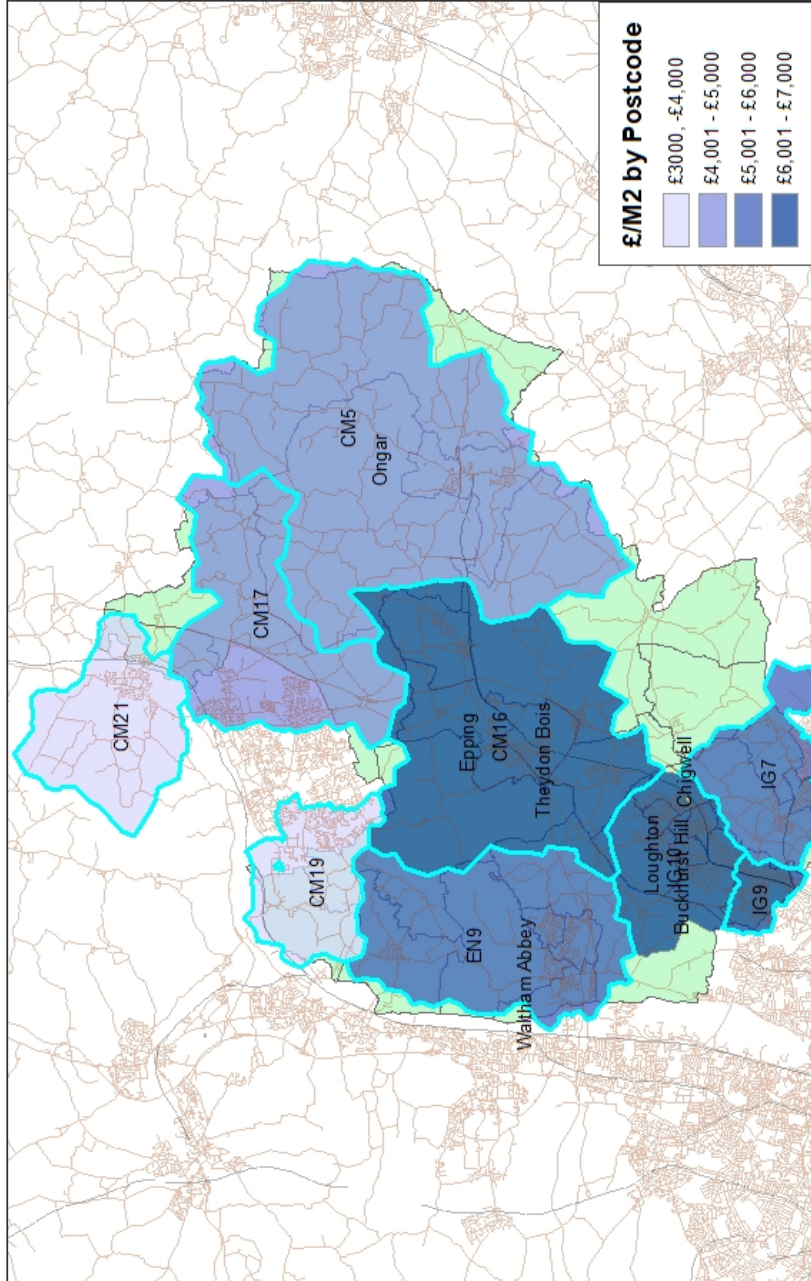


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Epping Forest District Council
 £/M2 by Postcode Area
 1/1/18 - 1/11/19



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Appendix 6 – Land Registry PPD and EPC Data

| Date | Price Paid | Type | saon | paon | street | locality | town | postcode | m2 | £/m2 |
|------------|------------|------|--------------|------|---------------------|---------------------|----------------|----------|-----|--------|
| 17/10/2018 | £460,000 | F | | 1 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 77 | £5,974 |
| 14/02/2018 | £475,000 | F | | 2 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 81 | £5,864 |
| 13/07/2018 | £528,000 | F | | 4 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 94 | £5,617 |
| 25/07/2018 | £555,000 | F | | 5 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 83 | £6,687 |
| 01/08/2018 | £500,000 | F | | 6 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 79 | £6,329 |
| 22/02/2018 | £695,000 | F | | 8 | THE OLD COURT HOUSE | STAR LANE | EPPING | CM16 4FA | 101 | £6,881 |
| 21/12/2017 | £395,000 | F | APARTMENT 13 | | LINDEN HOUSE, 54 | CENTRE DRIVE | EPPING | CM16 4JE | 69 | £5,725 |
| 07/06/2018 | £405,000 | F | APARTMENT 14 | | LINDEN HOUSE, 54 | CENTRE DRIVE | EPPING | CM16 4JE | 69 | £5,870 |
| 10/11/2017 | £405,000 | T | | 1 | HAZELWOOD PARK | HASTINGWOOD ROAD | HASTINGWOOD | CM17 9SS | 93 | £4,355 |
| 14/11/2017 | £422,500 | T | | 12 | HAZELWOOD PARK | HASTINGWOOD ROAD | HASTINGWOOD | CM17 9SS | 96 | £4,401 |
| 31/10/2017 | £430,000 | T | | 14 | HAZELWOOD PARK | HASTINGWOOD ROAD | HASTINGWOOD | CM17 9SS | 94 | £4,574 |
| 06/11/2017 | £390,000 | T | | | 2 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,194 |
| 03/11/2017 | £390,000 | T | | | 3 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,194 |
| 15/03/2018 | £415,000 | T | | | 4 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 96 | £4,323 |
| 09/03/2018 | £430,000 | T | | | 5 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 94 | £4,574 |
| 21/09/2018 | £386,000 | T | | | 6 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 91 | £4,242 |
| 21/06/2018 | £400,000 | T | | | 7 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,301 |
| 13/07/2018 | £409,000 | T | | | 8 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 96 | £4,260 |
| 29/03/2019 | £385,000 | T | | | 9 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,140 |
| 24/08/2018 | £420,000 | T | | | 10 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,516 |
| 19/06/2018 | £452,500 | T | | | 11 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 87 | £5,201 |
| 21/02/2018 | £410,000 | T | | | 13 | HAZELWOOD PARK | HASTINGWOOD | CM17 9SS | 93 | £4,409 |
| 31/03/2017 | £900,000 | D | | | 2 | LANGLAND PLACE | ROYDON | CM19 5FS | 207 | £4,348 |
| 28/04/2017 | £1,090,000 | D | | | 3 | LANGLAND PLACE | ROYDON | CM19 5FS | 371 | £2,938 |
| 04/09/2017 | £930,000 | D | | | 4 | LANGLAND PLACE | ROYDON | CM19 5FS | 207 | £4,493 |
| 29/06/2017 | £1,150,000 | D | | | 5 | LANGLAND PLACE | ROYDON | CM19 5FS | 371 | £3,100 |
| 30/11/2017 | £835,000 | D | | | 6 | LANGLAND PLACE | ROYDON | CM19 5FS | 197 | £4,239 |
| 30/06/2017 | £930,000 | D | | | 7 | LANGLAND PLACE | ROYDON | CM19 5FS | 197 | £4,721 |
| 21/06/2017 | £995,000 | D | | | 19 | LANGLAND PLACE | ROYDON | CM19 5FS | 207 | £4,807 |
| 24/08/2017 | £1,206,000 | D | | | 20 | LANGLAND PLACE | ROYDON | CM19 5FS | 371 | £3,251 |
| 15/12/2017 | £1,099,995 | D | | | 21 | LANGLAND PLACE | ROYDON | CM19 5FS | 371 | £2,965 |
| 31/05/2017 | £895,000 | D | | | 22 | LANGLAND PLACE | ROYDON | CM19 5FS | 197 | £4,543 |
| 21/12/2017 | £891,000 | D | | | 23 | LANGLAND PLACE | ROYDON | CM19 5FS | 207 | £4,304 |
| 17/08/2017 | £415,000 | S | | 1 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 103 | £4,029 |
| 22/09/2017 | £265,000 | F | | 10 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 76 | £3,487 |

| | | | | | | | | | | |
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| 13/11/2017 | £315,000 | F | 11 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 111 | £2,838 | |
| 08/09/2017 | £327,000 | F | 12 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 111 | £2,946 | |
| 04/09/2017 | £300,000 | F | 14 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 103 | £2,913 | |
| 17/08/2017 | £420,000 | S | 2 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 119 | £3,529 | |
| 21/08/2017 | £295,000 | F | 3 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 98 | £3,010 | |
| 21/08/2017 | £295,000 | F | 4 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 89 | £3,315 | |
| 21/08/2017 | £290,000 | F | 5 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 98 | £2,959 | |
| 21/08/2017 | £295,000 | S | 6 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 91 | £3,242 | |
| 07/09/2017 | £275,000 | F | 7 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 76 | £3,618 | |
| 04/09/2017 | £250,000 | F | 8 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 76 | £3,289 | |
| 04/09/2017 | £275,000 | F | 9 | ROSINA COURT | HATFIELD HEATH ROAD | SAWBRIDGEWORTH | CM21 9LD | 76 | £3,618 | |
| 16/11/2017 | £689,200 | S | | | 1 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £4,102 |
| 29/03/2018 | £650,000 | S | | | 2 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £3,869 |
| 04/05/2018 | £642,000 | S | | | 3 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £3,821 |
| 14/09/2018 | £652,500 | S | | | 4 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £3,884 |
| 26/01/2018 | £670,000 | S | | | 5 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £3,988 |
| 12/01/2018 | £640,000 | S | | | 6 CORN BARN CLOSE | BEAUCHAMP RODING | ONGAR | CM5 OFP | 168 | £3,810 |
| 17/05/2019 | £600,000 | D | | | 10 ELSTAR ROAD | | ONGAR | CM5 OFQ | 124 | £4,839 |
| 21/12/2018 | £395,000 | S | | | 12 ELSTAR ROAD | | ONGAR | CM5 OFQ | 79 | £5,000 |
| 21/12/2018 | £425,000 | S | | | 14 ELSTAR ROAD | | ONGAR | CM5 OFQ | 79 | £5,380 |
| 21/12/2018 | £510,000 | D | | | 16 ELSTAR ROAD | | ONGAR | CM5 OFQ | 91 | £5,604 |
| 28/06/2019 | £503,000 | D | | | 1 ELSTAR ROAD | | ONGAR | CM5 OFR | 91 | £5,527 |
| 29/03/2019 | £600,000 | D | | | 4 ELSTAR ROAD | | ONGAR | CM5 OFR | | #DIV/0! |
| 28/06/2019 | £529,995 | D | | | 5 ELSTAR ROAD | | ONGAR | CM5 OFR | 91 | £5,824 |
| 28/06/2019 | £590,000 | D | | | 9 ELSTAR ROAD | | ONGAR | CM5 OFR | 111 | £5,315 |
| 27/06/2019 | £534,995 | D | | | 19 ELSTAR ROAD | | ONGAR | CM5 OFR | 91 | £5,879 |
| 31/05/2019 | £590,000 | D | | | 1 PIPPIN ROAD | | ONGAR | CM5 OFS | 111 | £5,315 |
| 21/12/2018 | £600,000 | D | | | 2 PIPPIN ROAD | | ONGAR | CM5 OFS | 111 | £5,405 |
| 28/02/2019 | £399,995 | S | | | 3 PIPPIN ROAD | | ONGAR | CM5 OFS | 79 | £5,063 |
| 21/12/2018 | £440,995 | S | | | 4 PIPPIN ROAD | | ONGAR | CM5 OFS | 79 | £5,582 |
| 11/01/2019 | £460,000 | D | | | 5 PIPPIN ROAD | | ONGAR | CM5 OFS | 91 | £5,055 |
| 19/12/2018 | £520,000 | D | | | 6 PIPPIN ROAD | | ONGAR | CM5 OFS | 91 | £5,714 |
| 10/12/2018 | £430,000 | S | | | 7 PIPPIN ROAD | | ONGAR | CM5 OFS | 79 | £5,443 |
| 12/12/2018 | £430,000 | S | | | 8 PIPPIN ROAD | | ONGAR | CM5 OFS | 79 | £5,443 |
| 30/11/2018 | £524,950 | D | | | 9 PIPPIN ROAD | | ONGAR | CM5 OFS | 91 | £5,769 |
| 20/12/2018 | £600,000 | D | | | 10 PIPPIN ROAD | | ONGAR | CM5 OFS | 111 | £5,405 |
| 12/04/2019 | £590,000 | D | | | 11 PIPPIN ROAD | | ONGAR | CM5 OFS | 111 | £5,315 |
| 28/06/2019 | £815,000 | D | | | 13 PIPPIN ROAD | | ONGAR | CM5 OFS | 222 | £3,671 |
| 21/12/2018 | £477,900 | D | | | 14 PIPPIN ROAD | | ONGAR | CM5 OFS | 111 | £4,305 |
| 21/12/2018 | £403,983 | D | | | 15 PIPPIN ROAD | | ONGAR | CM5 OFS | 91 | £4,439 |

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| 10/04/2019 | £500,000 | D | | 27 | PIPPIN ROAD | ONGAR | CM5 OFS | 91 | £5,495 |
| 21/12/2018 | £380,600 | S | | 28 | PIPPIN ROAD | ONGAR | CM5 OFS | 79 | £4,818 |
| 20/12/2018 | £430,000 | S | | 29 | PIPPIN ROAD | ONGAR | CM5 OFS | 79 | £5,443 |
| 06/06/2019 | £589,995 | D | | 33 | PIPPIN ROAD | ONGAR | CM5 OFS | 111 | £5,315 |
| 30/06/2017 | £303,950 | F | 1 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 49 | £6,203 |
| 28/09/2018 | £353,450 | F | 14 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 85 | £4,158 |
| 03/02/2017 | £292,950 | F | 2 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 45 | £6,510 |
| 29/03/2017 | £279,450 | F | 23 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 62 | £4,507 |
| 15/06/2018 | £257,950 | F | 24 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 54 | £4,777 |
| 25/08/2017 | £306,950 | F | 26 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 53 | £5,792 |
| 26/05/2017 | £282,950 | F | 6 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 51 | £5,548 |
| 02/06/2017 | £289,950 | F | 8 | KING HAROLD LODGE | BROOMSTICK HALL ROAD | WALTHAM ABBEY | EN9 1LN | 48 | £6,041 |
| 15/12/2017 | £620,000 | D | | 2 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 123 | £5,041 |
| 20/10/2017 | £545,000 | S | | 4 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 106 | £5,142 |
| 29/09/2017 | £510,000 | S | | 6 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 107 | £4,766 |
| 29/09/2017 | £504,250 | S | | 8 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 106 | £4,757 |
| 06/10/2017 | £520,000 | S | | 10 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 107 | £4,860 |
| 27/10/2017 | £580,000 | D | | 12 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 122 | £4,754 |
| 02/11/2017 | £460,000 | S | | 14 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 94 | £4,894 |
| 06/11/2017 | £450,000 | S | | 16 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 91 | £4,945 |
| 08/12/2017 | £450,000 | S | | 18 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 93 | £4,839 |
| 15/12/2017 | £565,000 | D | | 19 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 91 | £6,209 |
| 29/11/2017 | £473,000 | S | | 20 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 91 | £5,198 |
| 27/10/2017 | £545,000 | D | | 21 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 92 | £5,924 |
| 29/11/2017 | £599,995 | D | | 23 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 121 | £4,959 |
| 15/12/2017 | £599,995 | D | | 25 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 121 | £4,959 |
| 30/01/2018 | £619,000 | D | | 27 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 122 | £5,074 |
| 24/11/2017 | £595,000 | D | | 29 | NURSERY RISE | WALTHAM ABBEY | EN9 3FB | 92 | £6,467 |
| 26/10/2018 | £340,000 | F | 1 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 58 | £5,862 |
| 30/10/2018 | £425,000 | F | 10 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 66 | £6,439 |
| 18/02/2019 | £408,000 | F | 11 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,000 |
| 30/10/2018 | £450,000 | F | 12 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,618 |
| 25/01/2019 | £416,500 | F | 13 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 60 | £6,942 |
| 30/04/2019 | £415,000 | F | 15 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 70 | £5,929 |
| 26/10/2018 | £430,000 | F | 16 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 69 | £6,232 |
| 30/10/2018 | £432,000 | F | 17 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,353 |
| 29/10/2018 | £445,000 | F | 18 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,544 |
| 31/10/2018 | £499,000 | F | 19 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 76 | £6,566 |
| 30/10/2018 | £501,500 | F | 20 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 88 | £5,699 |
| 31/01/2019 | £431,600 | F | 21 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,347 |

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| 30/10/2018 | £485,000 | F | 22 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £7,132 |
| 30/10/2018 | £485,000 | F | 23 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 75 | £6,467 |
| 31/10/2018 | £420,000 | F | 3 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 69 | £6,087 |
| 29/03/2019 | £395,000 | F | 4 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £5,809 |
| 29/10/2018 | £440,000 | F | 5 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 68 | £6,471 |
| 24/05/2019 | £400,000 | F | 6 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 60 | £6,667 |
| 31/10/2018 | £406,000 | F | 7 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 63 | £6,444 |
| 31/10/2018 | £445,000 | F | 9 | LUNA COURT | NEWMANS LANE | LOUGHTON | IG10 1ES | 70 | £6,357 |
| 10/03/2017 | £300,000 | F | 2 | COBALT PLACE, 121 | CHURCH HILL | LOUGHTON | IG10 1QR | 49 | £6,122 |
| 29/03/2018 | £385,000 | F | 1 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,000 |
| 18/12/2017 | £432,500 | F | 10 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 80 | £5,406 |
| 09/08/2017 | £392,500 | F | 11 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 64 | £6,133 |
| 21/07/2017 | £375,000 | F | 12 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £6,148 |
| 24/11/2017 | £393,000 | F | 13 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 65 | £6,046 |
| 30/01/2018 | £370,000 | F | 14 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 60 | £6,167 |
| 06/04/2018 | £395,000 | F | 15 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,182 |
| 23/02/2018 | £397,500 | F | 16 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,227 |
| 24/08/2017 | £305,000 | F | 17 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 34 | £8,971 |
| 29/03/2018 | £375,000 | F | 18 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 57 | £6,579 |
| 26/01/2018 | £400,000 | F | 19 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 68 | £5,882 |
| 30/11/2017 | £370,000 | F | 2 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £6,727 |
| 10/01/2018 | £430,000 | F | 20 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £6,056 |
| 15/12/2017 | £425,000 | F | 21 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £5,986 |
| 28/07/2017 | £432,500 | F | 22 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £6,092 |
| 27/07/2017 | £442,500 | F | 23 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 78 | £5,673 |
| 21/07/2017 | £457,500 | F | 24 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 80 | £5,719 |
| 27/07/2017 | £400,000 | F | 25 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 64 | £6,250 |
| 01/12/2017 | £395,000 | F | 26 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £6,475 |
| 25/08/2017 | £390,000 | F | 27 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 65 | £6,000 |
| 21/07/2017 | £380,000 | F | 28 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 60 | £6,333 |
| 28/07/2017 | £407,500 | F | 29 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,409 |
| 18/09/2017 | £305,000 | F | 3 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 34 | £8,971 |
| 15/11/2017 | £405,000 | F | 30 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,364 |
| 28/07/2017 | £407,500 | F | 31 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 62 | £6,573 |
| 28/07/2017 | £437,500 | F | 32 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £6,162 |
| 28/07/2017 | £437,500 | F | 33 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £6,162 |
| 28/07/2017 | £437,500 | F | 34 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £6,162 |
| 21/07/2017 | £462,500 | F | 35 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 78 | £5,929 |
| 21/07/2017 | £417,500 | F | 36 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 80 | £5,219 |
| 30/11/2017 | £400,000 | F | 37 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 64 | £6,250 |

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| 21/07/2017 | £385,000 | F | 38 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £6,311 |
| 21/07/2017 | £385,000 | F | 39 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 65 | £5,923 |
| 21/07/2017 | £410,000 | F | 40 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 60 | £6,833 |
| 16/02/2018 | £396,000 | F | 41 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,200 |
| 06/04/2018 | £397,500 | F | 42 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,227 |
| 28/07/2017 | £442,500 | F | 43 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 70 | £6,321 |
| 28/07/2017 | £442,500 | F | 44 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 69 | £6,413 |
| 21/07/2017 | £452,500 | F | 45 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 76 | £5,954 |
| 14/07/2017 | £440,000 | F | 46 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 78 | £5,641 |
| 21/07/2017 | £427,500 | F | 47 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 62 | £6,895 |
| 31/07/2017 | £405,000 | F | 48 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £6,639 |
| 01/11/2017 | £420,000 | F | 49 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 65 | £6,462 |
| 29/03/2018 | £397,500 | F | 5 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 68 | £5,846 |
| 14/07/2017 | £385,000 | F | 50 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 60 | £6,417 |
| 02/03/2018 | £397,500 | F | 51 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,227 |
| 04/12/2017 | £392,500 | F | 52 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,136 |
| 21/07/2017 | £437,500 | F | 53 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £7,172 |
| 19/02/2018 | £410,000 | F | 54 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 61 | £6,721 |
| 05/10/2017 | £415,000 | F | 55 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 65 | £6,385 |
| 21/07/2017 | £472,500 | F | 56 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 88 | £5,369 |
| 21/07/2017 | £350,000 | F | 57 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 43 | £8,140 |
| 14/07/2017 | £422,500 | F | 58 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 64 | £6,602 |
| 06/12/2017 | £415,000 | F | 59 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,545 |
| 08/11/2017 | £380,000 | F | 6 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £5,352 |
| 21/07/2017 | £422,500 | F | 60 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 55 | £7,682 |
| 12/10/2017 | £424,500 | F | 61 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 68 | £6,243 |
| 29/03/2018 | £410,000 | F | 62 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 52 | £7,885 |
| 21/07/2017 | £452,500 | F | 63 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 70 | £6,464 |
| 14/07/2017 | £468,000 | F | 64 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 70 | £6,686 |
| 17/11/2017 | £400,000 | F | 7 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £5,634 |
| 25/09/2017 | £410,000 | F | 8 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 71 | £5,775 |
| 06/09/2017 | £442,500 | F | 9 | LANDMARK HOUSE, 1 | THE BROADWAY | LOUGHTON | IG10 2FA | 78 | £5,673 |
| 31/08/2017 | £320,490 | F | 1 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 59 | £5,432 |
| 31/08/2017 | £305,059 | F | 10 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 55 | £5,547 |
| 31/08/2017 | £594,950 | F | 11 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 83 | £7,168 |
| 31/08/2017 | £385,644 | F | 12 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 79 | £4,882 |
| 31/08/2017 | £589,950 | F | 13 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £7,283 |
| 31/08/2017 | £411,397 | F | 14 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 79 | £5,208 |
| 31/08/2017 | £403,052 | F | 15 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 83 | £4,856 |
| 31/08/2017 | £306,773 | F | 16 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 55 | £5,578 |

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| 31/08/2017 | £306,773 | F | 17 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 55 | £5,578 |
| 31/08/2017 | £389,296 | F | 18 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £4,806 |
| 31/08/2017 | £372,956 | F | 19 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 73 | £5,109 |
| 31/08/2017 | £464,950 | F | 2 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 56 | £8,303 |
| 31/08/2017 | £411,363 | F | 20 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 86 | £4,783 |
| 31/08/2017 | £407,934 | F | 21 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £5,036 |
| 13/08/2017 | £583,950 | F | 22 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 78 | £7,487 |
| 31/08/2017 | £306,019 | F | 23 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 58 | £5,276 |
| 31/08/2017 | £268,927 | F | 24 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 53 | £5,074 |
| 31/08/2017 | £289,627 | F | 25 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 53 | £5,465 |
| 31/08/2017 | £407,934 | F | 26 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 88 | £4,636 |
| 31/08/2017 | £308,488 | F | 27 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 56 | £5,509 |
| 31/08/2017 | £392,735 | F | 28 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 75 | £5,236 |
| 31/08/2017 | £403,052 | F | 29 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 79 | £5,102 |
| 31/08/2017 | £469,950 | F | 3 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 57 | £8,245 |
| 31/08/2017 | £411,363 | F | 30 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 83 | £4,956 |
| 31/08/2017 | £305,059 | F | 31 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £3,766 |
| 31/08/2017 | £305,059 | F | 32 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 55 | £5,547 |
| 31/08/2017 | £403,476 | F | 33 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | | #DIV/0! |
| 31/08/2017 | £368,661 | F | 34 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 75 | £4,915 |
| 31/08/2017 | £409,648 | F | 35 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 83 | £4,936 |
| 31/08/2017 | £329,131 | F | 36 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 80 | £4,114 |
| 31/08/2017 | £406,219 | F | 37 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 75 | £5,416 |
| 31/08/2017 | £389,382 | F | 38 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £4,807 |
| 31/08/2017 | £312,568 | F | 4 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 58 | £5,389 |
| 31/08/2017 | £394,107 | F | 5 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £4,866 |
| 31/08/2017 | £411,363 | F | 6 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 86 | £4,783 |
| 31/08/2017 | £368,661 | F | 7 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 73 | £5,050 |
| 31/08/2017 | £392,735 | T | 8 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 81 | £4,849 |
| 31/08/2017 | £305,059 | F | 9 | POETS PLACE, 11 | ALDERTON HILL | LOUGHTON | IG10 3FS | 55 | £5,547 |
| 10/07/2018 | £795,000 | F | 1 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 103 | £7,718 |
| 31/07/2018 | £1,450,000 | F | 10 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 192 | £7,552 |
| 28/06/2018 | £1,550,000 | F | 12 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 202 | £7,673 |
| 20/06/2018 | £910,000 | F | 2 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 122 | £7,459 |
| 19/06/2018 | £925,000 | F | 3 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 123 | £7,520 |
| 22/06/2018 | £775,000 | F | 4 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 117 | £6,624 |
| 19/07/2018 | £790,000 | F | 5 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 103 | £7,670 |
| 27/06/2018 | £875,000 | F | 6 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 122 | £7,172 |
| 27/06/2018 | £875,000 | F | 7 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 137 | £6,387 |
| 22/06/2018 | £820,000 | F | 8 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 110 | £7,455 |

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|------------|------------|---|---|---------------------|-----------|----------|---------|-----|---------|
| 09/11/2018 | £1,385,000 | F | 9 | KEY WEST COURT, 120 | HIGH ROAD | CHIGWELL | IG7 5AR | 184 | £7,527 |
| 23/06/2017 | £590,000 | T | | 2 | PARK VIEW | CHIGWELL | IG7 5DF | 101 | £5,842 |
| 07/03/2019 | £579,995 | T | | 4 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £5,800 |
| 03/11/2017 | £595,000 | T | | 6 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £5,950 |
| 04/12/2017 | £630,000 | T | | 8 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £5,676 |
| 09/03/2018 | £635,000 | D | | 10 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £5,721 |
| 27/04/2018 | £585,000 | T | | 12 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £5,850 |
| 28/02/2019 | £600,000 | T | | 14 | PARK VIEW | CHIGWELL | IG7 5DF | 101 | £5,941 |
| 10/08/2018 | £800,000 | D | | 16 | PARK VIEW | CHIGWELL | IG7 5DF | 159 | £5,031 |
| 14/07/2017 | £637,000 | T | | 18 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £5,739 |
| 25/07/2017 | £575,000 | T | | 20 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £5,750 |
| 10/10/2018 | £595,000 | T | | 22 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £5,950 |
| 25/05/2018 | £590,000 | T | | 24 | PARK VIEW | CHIGWELL | IG7 5DF | 101 | £5,842 |
| 16/06/2017 | £655,000 | T | | 26 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £5,901 |
| 22/05/2019 | £800,000 | D | | 30 | PARK VIEW | CHIGWELL | IG7 5DF | 159 | £5,031 |
| 16/11/2017 | £670,000 | S | | 32 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £6,036 |
| 21/06/2018 | £620,000 | S | | 34 | PARK VIEW | CHIGWELL | IG7 5DF | 100 | £6,200 |
| 16/02/2018 | £625,000 | S | | 36 | PARK VIEW | CHIGWELL | IG7 5DF | 101 | £6,188 |
| 12/01/2018 | £665,000 | S | | 38 | PARK VIEW | CHIGWELL | IG7 5DF | 111 | £5,991 |
| 19/03/2019 | £820,000 | D | | 40 | PARK VIEW | CHIGWELL | IG7 5DF | 159 | £5,157 |
| 31/01/2019 | £1,270,000 | D | | 42 | PARK VIEW | CHIGWELL | IG7 5DF | 217 | £5,853 |
| 05/11/2018 | £1,300,000 | D | | 48 | PARK VIEW | CHIGWELL | IG7 5DF | 217 | £5,991 |
| 14/12/2018 | £840,000 | D | | 60 | PARK VIEW | CHIGWELL | IG7 5DF | 133 | £6,316 |
| 24/05/2019 | £1,280,000 | D | | 62 | PARK VIEW | CHIGWELL | IG7 5DF | 159 | £8,050 |
| 29/03/2019 | £840,000 | D | | 64 | PARK VIEW | CHIGWELL | IG7 5DF | 159 | £5,283 |
| 12/07/2018 | £1,368,000 | D | | 66 | PARK VIEW | CHIGWELL | IG7 5DF | 133 | £10,286 |
| 25/05/2018 | £665,000 | S | | 1 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,991 |
| 19/12/2018 | £560,000 | S | | 3 | PARK VIEW | CHIGWELL | IG7 5EF | 101 | £5,545 |
| 12/06/2018 | £800,000 | D | | 5 | PARK VIEW | CHIGWELL | IG7 5EF | 133 | £6,015 |
| 23/03/2018 | £640,000 | T | | 7 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,766 |
| 14/11/2017 | £612,000 | T | | 9 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,514 |
| 30/06/2017 | £635,000 | T | | 11 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,721 |
| 16/11/2018 | £775,000 | D | | 13 | PARK VIEW | CHIGWELL | IG7 5EF | 133 | £5,827 |
| 02/02/2018 | £685,000 | D | | 15 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £6,171 |
| 21/08/2017 | £900,000 | D | | 17 | PARK VIEW | CHIGWELL | IG7 5EF | 133 | £6,767 |
| 17/04/2019 | £775,000 | D | | 19 | PARK VIEW | CHIGWELL | IG7 5EF | 159 | £4,874 |
| 05/01/2018 | £630,000 | T | | 21 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,676 |
| 11/07/2018 | £595,000 | T | | 23 | PARK VIEW | CHIGWELL | IG7 5EF | 101 | £5,891 |
| 22/06/2018 | £595,000 | T | | 25 | PARK VIEW | CHIGWELL | IG7 5EF | 100 | £5,950 |
| 04/09/2017 | £650,000 | T | | 27 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,856 |

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|------------|------------|---|----|-----------------|-----------|----------|---------|-----|--------|
| 22/09/2017 | £640,000 | T | | 29 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,766 |
| 27/07/2018 | £595,000 | T | | 31 | PARK VIEW | CHIGWELL | IG7 5EF | 101 | £5,891 |
| 28/11/2017 | £595,000 | T | | 33 | PARK VIEW | CHIGWELL | IG7 5EF | 100 | £5,950 |
| 29/09/2017 | £640,000 | T | | 35 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,766 |
| 01/02/2018 | £655,000 | T | | 39 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,901 |
| 20/10/2017 | £595,000 | T | | 41 | PARK VIEW | CHIGWELL | IG7 5EF | 101 | £5,891 |
| 04/10/2018 | £590,000 | T | | 43 | PARK VIEW | CHIGWELL | IG7 5EF | 100 | £5,900 |
| 20/09/2017 | £640,000 | T | | 45 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,766 |
| 30/11/2017 | £540,000 | T | | 47 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £4,865 |
| 13/10/2017 | £590,000 | T | | 49 | PARK VIEW | CHIGWELL | IG7 5EF | 101 | £5,842 |
| 09/03/2018 | £595,000 | T | | 51 | PARK VIEW | CHIGWELL | IG7 5EF | 100 | £5,950 |
| 15/12/2017 | £655,000 | T | | 53 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £5,901 |
| 14/02/2018 | £530,000 | T | | 55 | PARK VIEW | CHIGWELL | IG7 5EF | 111 | £4,775 |
| 20/12/2017 | £595,000 | T | | 57 | PARK VIEW | CHIGWELL | IG7 5EF | 100 | £5,950 |
| 23/05/2018 | £600,000 | S | | 59 | PARK VIEW | CHIGWELL | IG7 5EF | 159 | £3,774 |
| 19/10/2018 | £880,000 | D | | 61 | PARK VIEW | CHIGWELL | IG7 5EF | 159 | £5,535 |
| 23/02/2018 | £1,300,000 | D | | 63 | PARK VIEW | CHIGWELL | IG7 5EF | 217 | £5,991 |
| 29/03/2019 | £1,525,000 | D | 12 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 269 | £5,669 |
| 14/02/2019 | £1,133,500 | D | 14 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 198 | £5,725 |
| 17/10/2018 | £1,185,000 | D | 16 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 203 | £5,837 |
| 14/05/2019 | £1,750,000 | D | 18 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 294 | £5,952 |
| 30/06/2017 | £1,679,000 | D | 19 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 294 | £5,711 |
| 31/03/2017 | £1,610,000 | D | 2 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 300 | £5,367 |
| 15/12/2017 | £1,550,000 | D | 20 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 294 | £5,272 |
| 17/09/2018 | £1,400,000 | D | 21 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 258 | £5,426 |
| 17/01/2019 | £1,600,000 | D | 22 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 266 | £6,015 |
| 29/03/2019 | £1,525,000 | D | 24 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 269 | £5,669 |
| 29/03/2019 | £1,525,000 | D | 25 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 269 | £5,669 |
| 15/02/2019 | £1,395,000 | D | 26 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 258 | £5,407 |
| 23/01/2019 | £1,480,000 | D | 27 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 261 | £5,670 |
| 28/09/2018 | £1,675,000 | D | 28 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 294 | £5,697 |
| 28/09/2018 | £1,350,000 | D | 29 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 256 | £5,273 |
| 14/06/2017 | £1,750,000 | D | 3 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 266 | £6,579 |
| 28/03/2018 | £1,095,000 | S | 31 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 205 | £5,341 |
| 29/03/2018 | £1,068,500 | S | 32 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 205 | £5,212 |
| 27/03/2018 | £1,750,000 | D | 33 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 266 | £6,579 |
| 19/09/2018 | £1,225,000 | D | 35 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 203 | £6,034 |
| 19/12/2018 | £1,133,500 | D | 36 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 198 | £5,725 |
| 12/06/2019 | £1,110,000 | D | 37 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 198 | £5,606 |
| 24/11/2017 | £1,075,000 | S | 39 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 205 | £5,244 |

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|------------|------------|---|---------|----|---------------------|--------------|----------------|---------|-----|--------|
| 30/06/2017 | £1,450,000 | D | | 4 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 258 | £5,620 |
| 24/11/2017 | £1,075,000 | S | | 40 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 205 | £5,244 |
| 25/07/2018 | £1,645,000 | D | | 41 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 266 | £6,184 |
| 05/09/2017 | £1,675,000 | D | | 42 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 300 | £5,583 |
| 30/08/2017 | £1,720,000 | D | | 43 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 294 | £5,850 |
| 30/03/2017 | £1,385,000 | D | | 5 | CHIGWELL GRANGE | HIGH ROAD | CHIGWELL | IG7 6BF | 256 | £5,410 |
| 13/07/2018 | £1,220,000 | D | | | CHIGWELL GRANGE, 38 | HIGH ROAD | CHIGWELL | IG7 6BF | 203 | £6,010 |
| 04/04/2017 | £515,000 | F | | 13 | WOOLSTON MANOR | ABRIDGE ROAD | CHIGWELL | IG7 6BX | 129 | £3,992 |
| 15/03/2017 | £560,000 | F | | 14 | WOOLSTON MANOR | ABRIDGE ROAD | CHIGWELL | IG7 6BX | 120 | £4,667 |
| 28/04/2017 | £535,000 | F | | 26 | WOOLSTON MANOR | ABRIDGE ROAD | CHIGWELL | IG7 6BX | 115 | £4,652 |
| 02/10/2017 | £500,000 | F | | | 1 RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 80 | £6,250 |
| 15/09/2017 | £395,000 | F | | 13 | RODING HEIGHTS 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 77 | £5,130 |
| 06/02/2019 | £425,000 | F | | 4 | RODING HEIGHTS 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 80 | £5,313 |
| 04/12/2017 | £465,000 | F | | 7 | RODING HEIGHTS 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 80 | £5,813 |
| 20/10/2017 | £465,000 | F | | 10 | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 84 | £5,536 |
| 28/07/2017 | £525,000 | F | | 11 | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 80 | £6,563 |
| 13/07/2017 | £385,000 | F | | 14 | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 84 | £4,583 |
| 04/08/2017 | £450,000 | F | | 8 | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 80 | £5,625 |
| 22/06/2017 | £520,000 | F | | 9 | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 77 | £6,753 |
| 30/06/2017 | £450,000 | F | FLAT 12 | | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 60 | £7,500 |
| 01/06/2017 | £485,000 | F | FLAT 2 | | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 59 | £8,220 |
| 28/04/2017 | £525,000 | F | FLAT 3 | | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 76 | £6,908 |
| 11/07/2017 | £450,000 | F | FLAT 5 | | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 60 | £7,500 |
| 11/07/2017 | £520,000 | F | FLAT 6 | | RODING HEIGHTS, 5 | STATION WAY | BUCKHURST HILL | IG9 6FA | 77 | £6,753 |



Appendix 7 – Residential Newbuild Asking Prices (March 2019)

| Developer / Agent | Scheme | Address | Address | Postcode | Beds | Type | Flat m2 | Flat £ | Flat £/m2 | House m2 | House £ | House £/m2 |
|-----------------------------|---------------------|------------------|------------------|----------|------|------|---------|------------|-----------|----------|----------|------------|
| Rainbow Estate Agents | | Church Street | Waltham Abbey | EN9 1DX | 2 | f | | £280,000 | | | | |
| Rainbow Estate Agents | | Church Street | Waltham Abbey | EN9 1DX | 3 | f | | £315,000 | | | | |
| Rainbow Estate Agents | | Church Street | Waltham Abbey | EN9 1DX | 2 | f | 44 | £325,000 | £7,386 | | | |
| William H Brown | Station Place | Kings Road | Brentwood | CM5 9LA | 2 | f | 71 | £365,000 | £5,141 | | | |
| William H Brown | Station Place | Kings Road | Brentwood | CM5 9LA | 2 | f | 78 | £370,000 | £4,744 | | | |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 5 | d | | | | 173 | £819,995 | £4,740 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 4 | d | | | | 119 | £649,995 | £5,462 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 4 | d | | | | 105 | £574,995 | £5,476 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 3 | d | | | | 88 | £529,995 | £6,023 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 3 | d | | | | 83 | £526,995 | £6,349 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 3 | sd | | | | 78 | £424,995 | £5,449 |
| Bovis Homes | Livingstone Gardens | | Chipping Ongar | CM5 0GS | 4 | d | | | | 106 | | |
| Higgins Homes | Quercus | Langstone Road | Loughton | IG10 3SD | | | | | | | | |
| Lawlors | | Palmerston Road | Buckhurst Hill | IG9 5LW | 1 | f | 47 | £425,000 | £9,131 | | | |
| Lawlors | | Palmerston Road | Buckhurst Hill | IG9 5LW | 2 | f | 54 | £495,000 | £9,250 | | | |
| Lawlors | | Palmerston Road | Buckhurst Hill | IG9 5LW | 2 | f | 62 | £525,000 | £8,434 | | | |
| Lawlors | | Palmerston Road | Buckhurst Hill | IG9 5LW | 1 | f | 57 | £525,000 | £9,174 | | | |
| Lawlors | The Cube | High Road | Chigwell | IG7 5JE | 1 | f | 73 | £595,000 | £8,107 | | | |
| Lawlors | The Cube | High Road | Chigwell | IG7 5JE | 1 | f | 87 | £675,000 | £7,729 | | | |
| Lawlors | The Cube | High Road | Chigwell | IG7 5JE | 3 | f | 155 | £1,450,000 | £9,346 | | | |
| Lawlors | | Connaught Avenue | Loughton | IG10 4DP | 2 | f | | £624,000 | | | | |
| Lawlors | | Connaught Avenue | Loughton | IG10 4DP | 2 | f | | £650,000 | | | | |
| Lawlors | | Connaught Avenue | Loughton | IG10 4DP | 2 | f | | £674,000 | | | | |
| Lawlors | | Connaught Avenue | Loughton | IG10 4DP | 2 | f | | £685,000 | | | | |
| Lawlors | Eden Lodges | Eden Avenue | Chigwell | IG7 5JE | 2 | f | 114 | £575,000 | £5,044 | | | |
| Lawlors | Eden Lodges | Eden Avenue | Chigwell | IG7 5JE | 3 | f | 146 | £725,000 | £4,966 | | | |
| Lawlors | Eden Lodges | Eden Avenue | Chigwell | IG7 5JE | 4 | f | | £775,000 | | | | |
| Greystone King Developments | Mallards Place | Hastingwood | Epping | CM17 9JX | 4 | d | | | | | £595,000 | |
| Greystone King Developments | Mallards Place | Hastingwood | Epping | CM17 9JX | 4 | d | | | | | £495,000 | |
| Greystone King Developments | Mallards Place | Hastingwood | Epping | CM17 9JX | 4 | d | | | | | £595,000 | |
| Savills | Hastingwood Park | | Harlow Common | CM17 9JD | 3 | t | | | | 124 | £525,000 | £4,249 |
| Savills | Hastingwood Park | | Harlow Common | CM17 9JD | 4 | t | | | | 125 | £495,000 | £3,947 |
| Savills | Hastingwood Park | | Harlow Common | CM17 9JD | 4 | d | | | | 143 | £595,000 | £4,159 |
| Savills | Hastingwood Park | | Harlow Common | CM17 9JD | 4 | d | | | | 150 | £695,000 | £4,647 |
| Troy Homes | Chestnut Mews | Coppice Row | Theydon Bois | CM16 7DS | 2 | f | 112 | £715,000 | £6,376 | | | |
| Troy Homes | Chestnut Mews | Coppice Row | Theydon Bois | CM16 7DS | 2 | f | 108 | £695,000 | £6,432 | | | |
| Troy Homes | Chestnut Mews | Coppice Row | Theydon Bois | CM16 7DS | 2 | f | 75 | £525,000 | £7,029 | | | |
| Troy Homes | Chestnut Mews | Coppice Row | Theydon Bois | CM16 7DS | 2 | d | 0 | | | 96 | £740,000 | £7,726 |
| Troy Homes | Chestnut Mews | Coppice Row | Theydon Bois | CM16 7DS | 2 | f | 98 | £660,000 | £6,721 | | | |
| Lyttons | The Carpenters | High Road | Thornwood Common | CM16 | 3 | t | | | | 116 | £555,000 | £4,783 |
| Lyttons | The Carpenters | High Road | Thornwood Common | CM17 | 3 | t | | | | 123 | £575,000 | £4,664 |

| | | | | | | | | | | | | |
|-----------------|------------------------|-------------------|--------------------|----------|---|----|-----|------------|--------|-----|------------|--------|
| Lyttons | The Carpenters | High Road | Thornwood Common | CM18 | 3 | t | | | | 125 | | |
| Lanes | Greenview Grove | Holyfield Road | Waltham Abbey | EN9 2EW | 3 | d | | | | | £600,000 | |
| Lawlors | Marydel Copthall Green | Upshire | Epping | EN9 2EW | 3 | sd | | | | 128 | £600,000 | £4,695 |
| Lawlors | Marydel Copthall Green | Upshire | Epping | EN9 2EW | 3 | d | | | | 152 | £700,000 | £4,605 |
| Intercounty | Queens Head Yard | Sheering | Bishop's Stortford | CM22 7LN | 4 | d | | | | | £650,000 | |
| Savills | Groombridge | Kendal Avenue | Epping | CM16 4PN | 2 | f | 88 | £665,000 | £7,551 | | | |
| Savills | Groombridge | Kendal Avenue | Epping | CM16 4PN | 2 | f | 91 | £685,000 | £7,555 | | | |
| Savills | Groombridge | Kendal Avenue | Epping | CM16 4PN | 2 | f | 155 | £850,000 | £5,488 | | | |
| Savills | Groombridge | Kendal Avenue | Epping | CM16 4PN | 3 | f | 177 | £1,100,000 | £6,206 | | | |
| London Square | Chigwell Village | High Road | Chigwell | IG7 6BF | 4 | d | | | | | £1,220,000 | |
| London Square | Chigwell Village | High Road | Chigwell | IG7 6BF | 5 | d | | | | | £1,700,000 | |
| London Square | Chigwell Village | High Road | Chigwell | IG7 6BF | 5 | d | | | | | £1,225,000 | |
| London Square | Chigwell Grove | Luxborough Lane | Chigwell | IG7 6BF | 5 | d | | | | 226 | £1,300,000 | £5,742 |
| London Square | Chigwell Grove | Luxborough Lane | Chigwell | IG7 6BF | 5 | d | | | | 305 | £1,700,000 | £5,577 |
| Fine & Country | Chigwell Stables | Grove Lane | Chigwell | IG7 6JQ | 4 | sd | | | | 131 | £665,000 | £5,076 |
| Fine & Country | | Hainault Road | Chigwell | IG7 6QU | 4 | t | | | | 194 | £1,250,000 | £6,433 |
| Fine & Country | | Hainault Road | Chigwell | IG7 6QU | 5 | d | | | | 252 | £2,250,000 | £8,929 |
| Mullucks | | High Road | North Weald | CM16 | 4 | d | | | | 149 | £700,000 | £4,709 |
| Mullucks | Herb Farm Granaries | London Road | Thornwood | CM17 9LH | 4 | d | | | | 187 | £975,000 | £5,221 |
| William H Brown | Buxton Grange | Galley Hill | Waltham Abbey | EN9 2AD | 4 | sd | | | | 200 | £700,000 | £3,500 |
| William H Brown | Buxton Grange | Galley Hill | Waltham Abbey | EN9 2AD | 4 | sd | | | | 200 | £750,000 | £3,750 |
| William H Brown | Buxton Grange | Galley Hill | Waltham Abbey | EN9 2AD | 4 | d | | | | | £1,250,000 | |
| Madison Fox | Abbotts Way | Oak Hill Road | Stapleford Abbots | RM4 1JL | 5 | d | | | | 141 | £750,000 | £5,319 |
| Kurtis | The Gables | Matching Green | Harlow | CM17 0PZ | 5 | d | | | | 226 | £825,000 | £3,650 |
| Elliott James | Montgomerie Lodge | High Road | Chigwell | IG7 5BQ | 2 | f | 127 | | | | £875,000 | |
| Elliott James | Oak Tree Close | Bumbles Green | Nazeing | EN9 2LN | 4 | d | | | | 172 | £995,000 | £5,789 |
| Elliott James | Oak Tree Close | Bumbles Green | Nazeing | EN9 2LN | 4 | d | | | | 171 | £995,000 | £5,833 |
| Elliott James | Oak Tree Close | Bumbles Green | Nazeing | EN9 2LN | 4 | d | | | | 171 | £995,000 | £5,833 |
| Davis Homes | Forest Drive | Wellington Hill | High Beech | IG10 4AG | 4 | d | | | | 186 | £1,175,000 | £6,324 |
| Westwood Leber | | Hoe Lane | Nazeing | EN9 2RJ | 6 | d | | | | 279 | £1,250,000 | £4,485 |
| Westwood Leber | | Hoe Lane | Nazeing | EN9 2RJ | 6 | d | | | | 299 | £1,250,000 | £4,181 |
| Savills | | Stanmore Way | Loughton | IG10 2SA | 5 | d | | | | 231 | £1,295,000 | £5,605 |
| Savills | | Stanmore Way | Loughton | IG10 2SA | 7 | d | | | | 325 | £1,795,000 | £5,520 |
| John Thoma | | High Road | Chigwell | IG7 5BQ | 4 | d | | | | 240 | £1,299,995 | £5,417 |
| Savills | Lake View | Coopersale Street | Epping | CM16 7FE | 4 | d | | | | 600 | £4,750,000 | £7,917 |

Appendix 8 - CoStar Non-Residential Data

The pages in this appendix are not numbered.



Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

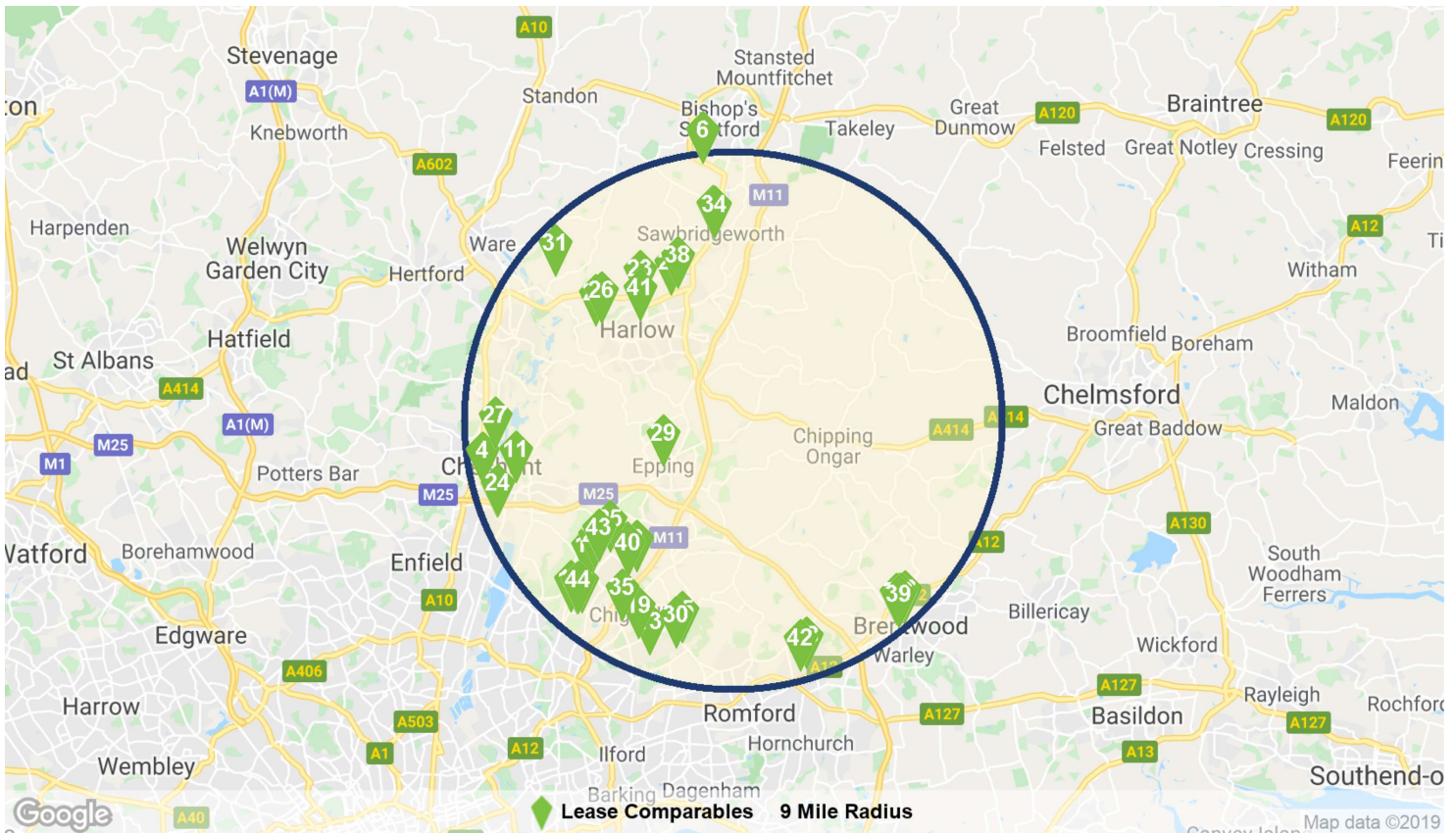
99

£13.95

£17.16

12

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

| Rent | Deals | Low | Average | Median | High |
|---------------------------|-------|--------|---------|--------|--------|
| Asking Rent Per SF | 71 | £5.00 | £13.95 | £17.59 | £45.14 |
| Achieved Rent Per SF | 45 | £5.68 | £17.16 | £15.40 | £52.08 |
| Net Effective Rent Per SF | 39 | £5.40 | £17.98 | £16.56 | £52.08 |
| Asking Rent Discount | 30 | -40.2% | 3.0% | 4.6% | 25.9% |
| TI Allowance | - | - | - | - | - |
| Rent Free Months | 32 | 0 | 6 | 3 | 36 |

| Lease Attributes | Deals | Low | Average | Median | High |
|----------------------|-------|------|---------|--------|--------|
| Months on Market | 79 | 1 | 12 | 6 | 128 |
| Deal Size | 99 | 139 | 3,819 | 1,230 | 39,410 |
| Lease Deal in Months | 62 | 12.0 | 79.0 | 60.0 | 300.0 |
| Floor Number | 97 | GRND | GRND | 1 | 7 |

Lease Comps Summary

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 1 Innova House Kinetic Cres | ★★★★★ | 15,227 | GRND | 04/10/2019 | New | £15.00/fri | Asking |
| 2 York House Langston Rd | ★★★★★ | 1,713 | GRND | 15/09/2019 | New | £12.21/fri | Effective |
| 3 The Cart Barn Church Ln | ★★★★★ | 687 | GRND | 13/09/2019 | New | £16.01/fri | Asking |
| 4 207 High St | ★★★★★ | 1,486 | GRND,1-2 | 19/08/2019 | New | £13.46/fri | Achieved |
| 5 Crown House 155A High Rd | ★★★★★ | 966 | GRND | 12/08/2019 | New | £29.50/fri | Asking |
| 6 Church Ln | ★★★★★ | 809 | GRND | 06/08/2019 | New | £15.45/fri | Asking |
| 7 Chigwell Ln | ★★★★★ | 949 | GRND | 12/06/2019 | New | £18.44/fri | Effective |
| 8 199 High Rd | ★★★★★ | 1,914 | GRND | 15/05/2019 | New | £31.34 | Asking |
| 9 102-104 Queens Rd | ★★★★★ | 1,491 | 1st | 01/05/2019 | New | £22.23/fri | Effective |
| 10 Roding House 2 Victoria Rd | ★★★★★ | 718 | 1st | 26/04/2019 | New | £22.28/fri | Effective |
| 11 Royal Gunpower Mills Beaulieu Dr | ★★★★★ | 3,000 | GRND | 04/03/2019 | New | £18.83/fri | Effective |
| 12 43 Bell St | ★★★★★ | 254 | GRND | 17/01/2019 | New | £17.32/fri | Effective |
| 13 320 New North Rd | ★★★★★ | 3,780 | GRND | 30/11/2018 | New | £11.50/fri | Asking |
| 13 320 New North Rd | ★★★★★ | 4,136 | 1st | 30/11/2018 | New | £11.50/fri | Asking |
| 14 178 Queens Rd | ★★★★★ | 710 | GRND | 15/11/2018 | New | - | - |
| 15 Cedar House 56-58 Peregrine House | ★★★★★ | 3,450 | GRND,1 | 09/11/2018 | New | £15.13/fri | Effective |
| 16 113 High Rd | ★★★★★ | 858 | GRND,1 | 10/10/2018 | New | - | - |
| 17 Prestige House 84 Queens Rd | ★★★★★ | 160 | 1st | 10/10/2018 | New | - | - |
| 18 Ashton Rd | ★★★★★ | 5,208 | Unkwn | 08/10/2018 | New | - | - |
| 19 1a Grange Cres | ★★★★★ | 752 | GRND,1 | 17/09/2018 | New | £27.09/fri | Asking |
| 20 105 High St | ★★★★★ | 179 | 2nd | 01/09/2018 | New | £25.70/fri | Asking |

Lease Comps Summary

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|---|--------|-----------|----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 21 Greenway | ★★★★★ | 878 | GRND | 01/08/2018 | New | £17.08 | Asking |
| 22 228a High | ★★★★★ | 330 | GRND | 25/07/2018 | New | £43.64/fri | Asking |
| 23 Goodman House Station Approach | ★★★★★ | 6,642 | 2nd | 22/06/2018 | New | £12.50/fri | Asking |
| 24 Vision 25 Electric Ave | ★★★★★ | 10,189 | GRND,1 | 18/06/2018 | New | £17.00/fri | Asking |
| 25 Buckingham Court Rectory Ln | ★★★★★ | 1,800 | GRND,1 | 15/06/2018 | New | £19.44/fri | Asking |
| 26 Sandringham House Sandringham Ave | ★★★★★ | 24,986 | GRND,1-2 | 25/05/2018 | New | £24.95/fri | Effective |
| 27 Studio House Delamare | ★★★★★ | 139 | 1st | 10/05/2018 | New | £38.85 | Asking |
| 28 Merlin House West Rd | ★★★★★ | 300 | 1st | 10/05/2018 | New | £15.00/fri | Asking |
| 29 Premier House 137-141 High St | ★★★★★ | 2,214 | 1st | 09/05/2018 | New | £14.45/iri | Asking |
| 1 Innova House Kinetic Cres | ★★★★★ | 3,810 | 1st | 04/05/2018 | New | £14.47/fri | Effective |
| 1 Innova House Solar Way | ★★★★★ | 7,618 | GRND | 04/05/2018 | New | £18.00/fri | Asking |
| 30 11-17 Fowler Rd | ★★★★★ | 533 | GRND,1 | 02/05/2018 | New | £28.00 | Asking |
| 31 Hunsdon Rd | ★★★★★ | 1,803 | GRND | 15/04/2018 | New | £8.87 | Effective |
| 32 2 Weald Rd | ★★★★★ | 720 | 2nd | 11/04/2018 | New | £18.05 | Achieved |
| 33 31A High St | ★★★★★ | 1,182 | 1st | 25/03/2018 | New | £22.00/fri | Effective |
| 22 228a High | ★★★★★ | 330 | GRND | 01/03/2018 | New | £36.36/fri | Asking |
| 34 3 Duckling Ln | ★★★★★ | 336 | GRND | 01/02/2018 | New | £17.14/fri | Effective |
| 35 110 High Rd | ★★★★★ | 500 | 1st | 25/01/2018 | New | £33.00/fri | Effective |
| 36 76 High St | ★★★★★ | 1,003 | 1st | 19/01/2018 | New | £11.83/fri | Effective |
| 37 Enterprise House 10 Church HI | ★★★★★ | 431 | 2nd | 18/01/2018 | New | £18.09/fri | Effective |
| 38 Edinburgh Way | ★★★★★ | 6,676 | GRND | 05/01/2018 | New | £9.50/fri | Achieved |

Lease Comps Summary

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|---|--------|-----------|----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 39 Stone Cross Chatham Way | ★★★★☆ | 39,410 | GRND,1-3 | 04/01/2018 | New | £24.19/fri | Effective |
| 40 40-42B Chigwell Ln | ★★★★☆ | 1,478 | GRND | 03/01/2018 | New | £16.23/fri | Achieved |
| 41 Westgate House The High | ★★★★☆ | 25,905 | 5-7 | 01/01/2018 | New | £6.50 | Asking |
| 5 Crown House 151-159 High Rd | ★★★★☆ | 1,230 | 3rd | 22/12/2017 | New | £16.56/fri | Effective |
| 42 Ashton Rd | ★★★★☆ | 6,151 | GRND | 18/12/2017 | New | £20.00/fri | Asking |
| 43 28-30 Church HI | ★★★☆☆ | 237 | GRND | 10/12/2017 | New | - | - |
| 44 77 Queens Rd | ★★★☆☆ | 484 | 1st | 30/11/2017 | New | £24.70/fri | Achieved |
| 41 Westgate House The High | ★★★★☆ | 5,409 | 3rd | 21/11/2017 | New | £8.48/fri | Effective |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|--|--|----------------------|---------------------------------|------------------------|--|
| 1 |  | Innova House Kinetic Cres Enfield, EN3 7XH <i>Enfield Submarket</i> | Freshnet Limited Pearl & Coutts Ltd | 15,227 New Direct | Oct 2019 8 Years | | Oct 2024 |
| 2 |  | York House Langston Rd Loughton, IG10 3TQ <i>Epping Forest Submarket</i> | Yorklem Properties Ltd | 1,713 New Direct | Oct 2019 6 Years | £12.84/SF £12.21/SF | 3 Mos at Start Sep 2021 £5.39/SF Sep 2021 |
| 3 |  | The Cart Barn Church Ln Bishop's Stortford, CM23 4BE <i>East Hertfordshire Submarket</i> | J Tinny and Company Limited | 687 New Direct | Oct 2019 5 Years | £7.50/SF | |
| 4 |  | 207 High St Waltham Cross, EN8 7AY <i>Broxbourne Submarket</i> | RDK Drylining Limited McMullen & Sons Ltd | 1,486 New Direct | Aug 2019 5 Years | £13.46/SF | |
| 5 |  | Crown House 151-159 High Rd Loughton, IG10 4LF <i>Epping Forest Submarket</i> | Galliard (Group) Ltd | 966 New Direct | Sep 2019 | | |
| 6 |  | Church Ln Bishop's Stortford, CM23 4BE <i>East Hertfordshire Submarket</i> | | 809 New Direct | Sep 2019 3 Years | £6.07/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|----------------------------------|-------------------------|----------------------|---------------------------------|--------------------|-------------------------|
|  | 7 Chigwell Ln Loughton, IG10 3RW <i>Epping Forest Submarket</i> | | 949 New Direct | Jul 2019 4 Years | £18.44/SF £18.44/SF | | |
|  | 8 199 High Rd Loughton, IG10 4LF <i>Epping Forest Submarket</i> | | 1,914 New Assignment | Jun 2019 | | | |
|  | 9 102-104 Queens Rd Buckhurst Hill, IG9 5BS <i>Epping Forest Submarket</i> | Orthodontist Mountcharm Group | 1,491 New Direct | May 2019 15 Years | £22.80/SF £22.23/SF | 3 Mos at Start | May 2024 May 2024... |
|  | 10 Roding House 2 Victoria Rd Buckhurst Hill, IG9 5ES <i>Epping Forest Submarket</i> | | 718 New Assignment | May 2019 6 Years | £22.28/SF £22.28/SF | £8.19/SF | |
|  | 11 Royal Gunpower Mills Beaulieu Dr Waltham Abbey, EN9 1JY <i>Epping Forest Submarket</i> | Three Butterflies Nursery | 3,000 New Direct | Mar 2019 2 Years | £18.83/SF £18.83/SF | | |
|  | 12 43 Bell St Sawbridgeworth, CM21 9AR <i>East Hertfordshire Submarket</i> | Forebury Estates Ltd | 254 New Direct | Feb 2019 3 Years | £17.32/SF £17.32/SF | £5.19/SF | |


Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|--|---------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | 320 New North Rd Ilford, IG6 3BU <i>Redbridge Submarket</i> | Drawmark (Bvi) Limited | 3,780 New Direct | Dec 2018 | | | |
|   | 320 New North Rd Ilford, IG6 3BU <i>Redbridge Submarket</i> | Drawmark (Bvi) Limited | 4,136 New Direct | Dec 2018 | | | |
|   | 178 Queens Rd Buckhurst Hill, IG9 5BD <i>Epping Forest Ret Submarket</i> | Chappell Estates Limited | 710 New Direct | Nov 2018 12 Years | | £11.14/SF | Nov 2022... |
|   | Cedar House 56-58 Peregrine House Ilford, IG6 3SZ <i>Redbridge Submarket</i> | Icon Office Dentons Pensions Management Ltd | 3,450 New Direct | Nov 2018 25 Years | £13.04/SF £15.13/SF | 0 Mos £10.37/SF | |
|   | 113 High Rd Loughton, IG10 4JA <i>Epping Forest Submarket</i> | R K Property Investments Ltd | 858 New Sublease | Nov 2018 1 Year | | | |
|   | Prestige House 84-84A Queens Rd Buckhurst Hill, IG9 5BS <i>Epping Forest Ret Submarket</i> | Regal International Investment Pro... | 160 New Sublease | Nov 2018 1 Year | | £9.00/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|------------------------------------|---------------------|---------------------|------------------------------|-----------------|----------------|
|   | Ashton Rd Romford, RM3 8UR <i>Havering Submarket</i> | Laser Essex Ltd | 5,208 New Direct | Nov 2018 | | | |
|   | 1a Grange Cres Chigwell, IG7 5JB <i>Epping Forest Submarket</i> | KANBI PROPERTIES LIMITED | 752 New Direct | Oct 2018 | | | |
|   | 105 High St Brentwood, CM14 4RR <i>Brentwood Ret Submarket</i> | Westbury Investment Company | 179 New Direct | Oct 2018 | | | |
|   | Greenway Harlow, CM19 5QB <i>Harlow Submarket</i> | Mansons Property Solutions Limited | 878 New Direct | Sep 2018 | | £5.29/SF | |
|   | 228 High Rd Loughton, IG10 1EY <i>Epping Forest Submarket</i> | Eldar Properties Limited | 330 New Direct | Aug 2018 | | | |
|   | Goodman House Station Approach Harlow, CM20 2EW <i>Harlow Submarket</i> | Essex County Council | 6,642 New Direct | Aug 2018 5 Years | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|--|----------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | Vision 25 Electric Ave Enfield, EN3 7XU <i>Enfield Submarket</i> | Regus AEW UK REIT Pic | 10,189 New | Sep 2018 10 Years | | | |
|   | Buckingham Court Rectory Ln Loughton, IG10 2QZ <i>Epping Forest Submarket</i> | Loughton Town Council | 1,800 New Direct | Jul 2018 | | £7.58/SF | |
|   | Sandringham House Sandringham Ave Harlow, CM19 5QA <i>Harlow Submarket</i> | Exela Technologies Ltd Permitobtain Ltd | 24,986 New Direct | Jun 2018 5 Years | £14.22/SF £24.95/SF | Spread Over | |
|   | Studio House Delamare Waltham Cross, EN8 9SH <i>Broxbourne Ind Submarket</i> | | 139 New Direct | May 2018 | | | |
|   | Merlin House West Rd Harlow, CM20 2GB <i>Harlow Ind Submarket</i> | | 300 New Direct | May 2018 | | | |
|   | Premier House 137-141 High St Epping, CM16 4BD <i>Epping Forest Submarket</i> | | 2,214 New Direct | Jun 2018 | | £5.08/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|----|---|--------------------------------------|---------------------|----------------------|---------------------------------|--------------------|-------------------|
| 31 | Innova House Kinetic Cres Enfield, EN3 7XH <i>Enfield Submarket</i> | Pearl & Coutts Ltd. | 7,618 New Direct | May 2018 | | £6.65/SF | |
| 32 | Innova House Kinetic Cres Enfield, EN3 7XH <i>Enfield Submarket</i> | Pearl & Coutts Ltd. | 3,810 New Direct | May 2018 10 Years | £14.96/SF £14.47/SF | 3 Mos at Start | |
| 33 |  11-17 Fowler Rd Ilford, IG6 3UJ <i>Redbridge Ind Submarket</i> | Dmb Investments Limited | 533 New Sublease | May 2018 | | | |
| 34 |  Hunsdon Rd Ware, SG12 8LA <i>East Hertfordshire Submarket</i> | Home Farm Developments Limited | 1,803 New Direct | May 2018 3 Years | £8.87/SF £8.87/SF | | |
| 35 |  2 Weald Rd Brentwood, CM14 4SX <i>Brentwood Submarket</i> | Mckenzie Jarvis Search & Select L... | 720 New Direct | Apr 2018 3 Years | £18.05/SF | 3 Mos at Start | |
| 36 |  27-31 High St Brentwood, CM14 4RG <i>Brentwood Ret Submarket</i> | Hashtag United Prudential plc | 1,182 New Direct | Apr 2018 4 Years | £22.00/SF £22.00/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|---|---|---------------------|----------------------|---------------------------------|----------------------------|-------------------|
|   | 228 High Rd Loughton, IG10 1EY <i>Epping Forest Submarket</i> | Eldar Properties Limited | 330 New Direct | Mar 2018 | | | |
|   | 3 Duckling Ln Sawbridgeworth, CM21 9QA <i>East Hertfordshire Ret Submarket</i> | | 336 New Direct | Feb 2018 2 Years | £17.14/SF £17.14/SF | £4.72/SF | |
|   | 110 High Rd Chigwell, IG7 6NT <i>Epping Forest Submarket</i> | Michael Hartvell Stephen Hopps | 500 New Direct | Jan 2018 5 Years | £33.00/SF £33.00/SF | 0 Mos | Jun 2021 |
|   | 76 High St Brentwood, CM14 4AN <i>Brentwood Ret Submarket</i> | IBSECAD Ltd | 1,003 New Direct | Jan 2018 3 Years | £14.95/SF £11.83/SF | 7 Mos at Start £5.81/SF | |
|   | Enterprise House 10 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i> | Wellington Business & Property C... | 431 New Direct | Jan 2018 5 Years | £18.09/SF £18.09/SF | 0 Mos £7.03/SF | Jan 2020 |
|   | Edinburgh Way Harlow, CM20 2HW <i>Harlow Ind Submarket</i> | Kitchen Fittings Misc. CIP SLI UKPF Nominee No 1 Ltd | 6,676 New Direct | Jan 2018 10 Years | £9.50/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|--|----------------------|----------------------|---------------------------------|---------------------------|-------------------------|
|   | Stone Cross Chatham Way Brentwood, CM14 4DZ <i>Brentwood Submarket</i> | Sky CP Ltd Boulton Brooks Real Estate Ltd | 39,410 New Direct | Jun 2018 15 Years | £28.25/SF £24.19/SF | 18 Mos at Start | Jun 2028 Jun 2018... |
|   | 40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i> | M K Associates Ltd | 1,478 New Direct | Aug 2018 4 Years | £16.23/SF | 1 Mo at Start £5.68/SF | |
|   | Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | Kenmore Group | 25,905 New Direct | Jan 2018 | | | |
|   | Crown House 151-159 High Rd Loughton, IG10 4LF <i>Epping Forest Submarket</i> | Graphic Evidence Galliard (Group) Ltd | 1,230 New Direct | Dec 2017 10 Years | £15.40/SF £16.56/SF | 0 Mos | Dec 2019 Dec 2018... |
|   | Ashton Rd Romford, RM3 8QQ <i>Havering Submarket</i> | Columbia Threadneedle Investmen... | 6,151 New Direct | Mar 2018 | | | |
|   | 28-30 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i> | | 237 New Direct | Dec 2017 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|----|--|---|---------------------|------------------------------|---------------------------------|-------------------------|-------------------------|
| 49 |  77 Queens Rd Buckhurst Hill, IG9 5BW <i>Epping Forest Ret Submarket</i> | | 484 New Direct | Nov 2017 | £24.70/SF | £9.92/SF | |
| 50 |  Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | WBOC Ltd Kenmore Group | 5,409 New Direct | Nov 2017 10 Years | £7.86/SF £8.48/SF | 3 Mos at Start | Nov 2022 Nov 2018... |
| 51 |  Premier House 137-141 High St Epping, CM16 4BD <i>Epping Forest Submarket</i> | Smiths Metals | 702 New Direct | Nov 2017 5 Years | £14.25/SF £13.44/SF | Spread Over £5.87/SF | |
| 52 |  Sterling House 214-215 Langston Rd Loughton, IG10 3TS <i>Epping Forest Ind Submarket</i> | Access International Security (AIS)... Workout Ltd | 2,500 Renewal | Nov 2017 1 Year | | | |
| 53 |  320 New North Rd Ilford, IG6 3BU <i>Redbridge Submarket</i> | De Vere Care Drawmark (Bvi) Limited | 500 | Oct 2017 | | | |
| 54 |  Kao Two London Rd Harlow, CM17 9NA <i>Harlow Submarket</i> | Virgin Care Harlow Investments Ltd | 3,641 New Direct | Oct 2017 9 Years 6 Months | £19.00/SF £19.00/SF | | Oct 2022... Oct 2022 |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|--|------------------------|-------------------------------|---------------------------------|----------------------------|----------------------|
|   | Kao Two London Rd Harlow, CM17 9NA <i>Harlow Submarket</i> | Bellis Homes Ltd Harlow Investments Ltd | 4,600 New Direct | Oct 2017 10 Years | | Spread Over - | Oct 2022 Oct 2022 |
|   | Turnford Place Great Cambridge Rd Broxbourne, EN10 6NH <i>Broxbourne Submarket</i> | Countryside Properties plc Northwood Investors LLC | 11,966 New Direct | Oct 2017 9 Years 11 Months | £21.76/SF £19.54/SF | Spread Over £6.22/SF | Sep 2022 Sep 2022 |
|   | 105 High St Brentwood, CM14 4RR <i>Brentwood Ret Submarket</i> | Westbury Investment Company | 200 New Direct | Sep 2017 | | | |
|   | 111 London Rd Sawbridgeworth, CM21 9JJ <i>East Hertfordshire Submarket</i> | | 3,167 New Direct | Sep 2017 6 Years | £5.68/SF £5.40/SF | 3 Mos at Start £2.50/SF | Sep 2020 Sep 2020 |
|   | Field House Station Approach Harlow, CM20 2FB <i>Harlow Submarket</i> | Diamond Biopharm Limited TR Property Investment Trust plc | 10,021 New Sublease | Sep 2017 5 Years 1 Month | £12.50/SF £7.45/SF | 24 Mos at Start | Jun 2018 |
|   | 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i> | | 421 New Direct | Oct 2017 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|--|-----------------------|------------------------------|---------------------------------|--------------------|-------------------|
|   | The Pixel Building 110 Brooker Rd Waltham Abbey, EN9 1JH <i>Epping Forest Submarket</i> | Montemtronic Ltd | 7,380 New Direct | Oct 2017 | £5.93/SF | | |
|   | Hunsdon Rd Ware, SG12 8LA <i>East Hertfordshire Submarket</i> | Home Farm Developments Limited | 693 New Direct | Aug 2017 | | | |
|   | Vision 25 Electric Ave Enfield, EN3 7XU <i>Enfield Submarket</i> | AEW UK REIT Plc | 5,108 New Direct | Oct 2017 5 Years | | | |
|   | Field House Station Approach Harlow, CM20 2FB <i>Harlow Submarket</i> | Derrick Wade Waters LTD TR Property Investment Trust plc | 3,770 New Sublease | Aug 2017 5 Years 3 Months | £12.50/SF £12.42/SF | 2 Mos at Start | Jun 2018 |
|   | 319A High St Epping, CM16 4DA <i>Epping Forest Submarket</i> | | 661 New Direct | Aug 2017 3 Years | | £7.25/SF | |
|   | Ashton Rd Romford, RM3 8QQ <i>Havering Submarket</i> | Globelink Fallow Limited Columbia Threadneedle Investmen... New | 6,133 New | Sep 2017 15 Years | £17.47/SF £25.95/SF | 19 Mos at Start | Sep 2022... |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|----------------------------|---------------------|----------------------|---------------------------------|--------------------|----------------------------|
|   | Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | Fairplane Kenmore Group | 5,409 New Direct | Jul 2017 10 Years | £7.86/SF £8.49/SF | 3 Mos at Start | Jul 2020... Jul 2018... |
|   | 2 Weald Rd Brentwood, CM14 4SX <i>Brentwood Submarket</i> | | 720 New Direct | Jul 2017 | | £5.05/SF | |
|   | 309-309A High Rd Loughton, IG10 1AH <i>Epping Forest Ret Submarket</i> | Threadneedle Property | 870 New Direct | Jul 2017 5 Years | £16.66/SF £16.66/SF | 0 Mos | |
|   | 40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i> | M K Associates Ltd | 1,656 New Direct | Jun 2017 5 Years | £12.68/SF £12.68/SF | 0 Mos | Jun 2020 |
|   | 5 Hunsdon Rd Ware, SG12 8LA <i>East Hertfordshire Submarket</i> | CTLR Ltd | 638 New Direct | Jun 2017 7 Years | | 0 Mos | Jun 2020 |
|   | Chalk Ln Harlow, CM17 0PF <i>Harlow Submarket</i> | | 710 New Direct | Jun 2017 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|--|---------------------|---------------------|---------------------------------|--------------------|-------------------|
|   | Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | NHS Kenmore Group | 8,635 New Direct | Jul 2017 5 Years | | | |
|   | Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | NHS Kenmore Group | 8,635 New Direct | Jul 2017 7 Years | | | |
|   | Westgate House The High Harlow, CM20 1YS <i>Harlow Submarket</i> | Kenmore Group | 8,635 New Direct | Jul 2017 7 Years | | | |
|   | Ashton Rd Romford, RM3 8UF <i>Havering Submarket</i> | | 2,428 New Direct | May 2017 | | £5.22/SF | |
|   | Heldrew House Delamare Rd Waltham Cross, EN8 9SL <i>Broxbourne Submarket</i> | Kelly Communications Inland Homes plc | 3,850 New Direct | May 2017 2 Years | £11.28/SF £11.28/SF | | Apr 2018 |
|   | Auction House Market PI Romford, RM4 1UA <i>Epping Forest Submarket</i> | Suffolk Life Group Ltd | 670 New Direct | Apr 2017 1 Year | £22.81/SF £22.81/SF | £4.98/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|--|-------------------|---------------------|---------------------------------|--------------------|-------------------|
|   | 40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i> | M K Associates Ltd | 824 New Direct | Apr 2017 5 Years | £12.13/SF £14.48/SF | 0 Mos £6.03/SF | Apr 2019 |
|   | Killarney Court Lodge Cres Waltham Cross, EN8 8EW <i>Broxbourne Submarket</i> | Montway Property Developments L... | 830 New Direct | Apr 2017 | | £6.44/SF | |
|   | 28-30 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i> | | 237 New Direct | Mar 2017 | | | |
|   | 9-11 High Beech Rd Loughton, IG10 4BN <i>Epping Forest Submarket</i> | Littlecroft Properties Limited | 287 New Direct | Mar 2017 | | | |
|   | 13-17 High Beech Rd Loughton, IG10 4BN <i>Epping Forest Submarket</i> | London & City Property | 535 New Direct | Mar 2017 | | | |
|   | Greenway Harlow, CM19 5QE <i>Harlow Ind Submarket</i> | Capital Enterprise Centres (Jersey)... | 387 New Direct | Mar 2017 | | | |




Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|---|---------------------|----------------------|---------------------------------|--------------------|-------------------------|
|   | Greenway Harlow, CM19 5QE <i>Harlow Ind Submarket</i> | Capital Enterprise Centres (Jersey)... | 547 New Direct | Mar 2017 | | | |
|   | Academy Place 1-9 Brook St Brentwood, CM14 5NQ <i>Brentwood Submarket</i> | Bibby Financial Services Ltd Northwood Investors LLC | 2,200 New Direct | Mar 2017 10 Years | £31.41/SF £31.56/SF | | Mar 2022 Mar 2022... |
|   | 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i> | | 530 New Sublease | Feb 2017 | | | |
|   | 47 High St Ongar, CM5 9DT <i>Epping Forest Submarket</i> | | 494 New Direct | Feb 2017 5 Years | | 0 Mos | |
|   | Broxbourne Business Centre Fairways Waltham Cross, EN8 0NP <i>Broxbourne Ind Submarket</i> | Paula Gardner Broxbourne Borough Council | 428 New Direct | Jan 2017 4 Years | £7.01/SF £6.85/SF | 1 Mo at Start | |
|   | Astra Centre Edinburgh Way Harlow, CM20 2BN <i>Harlow Submarket</i> | Bunzl Lockhart Catering Design Telereal Trillium | 5,592 New Direct | Jan 2017 5 Years | £6.08/SF £6.11/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|---|----------------------|----------------------|---------------------------------|--------------------|-------------------------|
|  | Studio House Delamare Waltham Cross, EN8 9SH <i>Broxbourne Ind Submarket</i> | | 2,848 New Direct | Feb 2017 5 Years | £10.00/SF £10.00/SF | 0 Mos | |
|  | Lawlors 116 High Rd Chigwell, IG7 5BJ <i>Epping Forest Ret Submarket</i> | Lawlors | 288 New Direct | Jan 2017 3 Years | £52.08/SF £52.08/SF | | Jan 2019 |
|  | Hanover House Britannia Rd Waltham Cross, EN8 7NX <i>Broxbourne Submarket</i> | Columbia Threadneedle Investmen... | 9,321 New Direct | Mar 2017 | | £7.29/SF | |
|  | Kao Two London Rd Harlow, CM17 9NA <i>Harlow Submarket</i> | Pearson Education Harlow Investments Ltd | 28,233 New Direct | Jul 2017 15 Years | £17.97/SF £15.29/SF | Spread Over | Jul 2027 Jul 2022... |
|  | New Frontiers Science Park Coldharbour Rd Harlow, CM19 5AW <i>Harlow Submarket</i> | GlaxoSmithKline | 10,715 New Direct | Dec 2016 2 Years | | | |
|  | New Frontiers Science Park Coldharbour Rd Harlow, CM19 5AW <i>Harlow Submarket</i> | GlaxoSmithKline | 4,285 New Direct | Dec 2016 10 Years | | | Dec 2021 |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|--|---------------------|----------------------|---------------------------------|--------------------|----------------------------|
|  | Turnford Place Great Cambridge Rd Broxbourne, EN10 6NH <i>Broxbourne Submarket</i> | SMITH HOMES CONSTRUCTION... Northwood Investors LLC | 785 New Direct | Dec 2016 10 Years | £20.06/SF £20.41/SF | | Dec 2021 Dec 2021 |
|  | 144-146D High St Epping, CM16 4AS <i>Epping Forest Ret Submarket</i> | Fairmead | 2,732 New Direct | Dec 2016 12 Years | £10.25/SF £9.96/SF | 3 Mos at Start | Dec 2020... Dec 2020... |
|  | Bank Chambers 188 Queens Rd Buckhurst Hill, IG9 5BD <i>Epping Forest Ret Submarket</i> | Buckhurst Tandoori | 554 New Direct | Feb 2017 | | £7.45/SF | |

Asking Rent Per SF

£13.95

Achieved Rent Per SF

£17.16

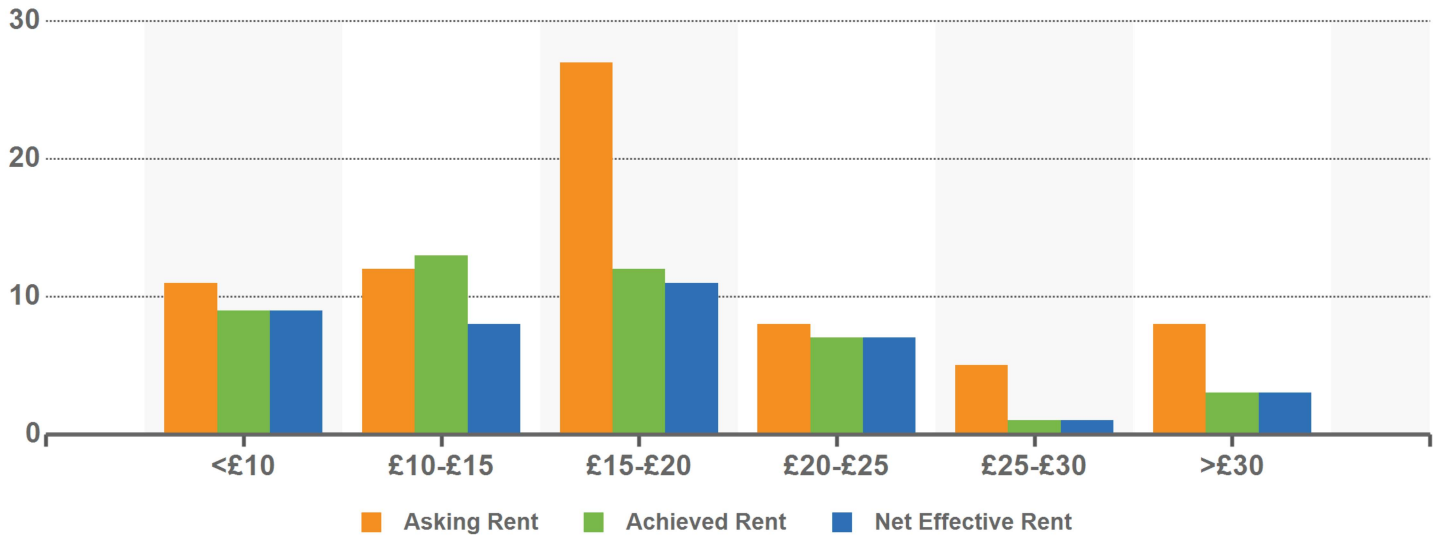
Net Effective Rent Per SF

£17.98

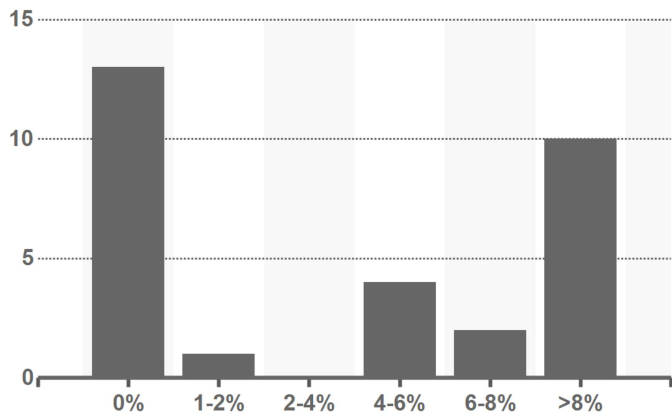
Avg. Rent Free Months

5.6

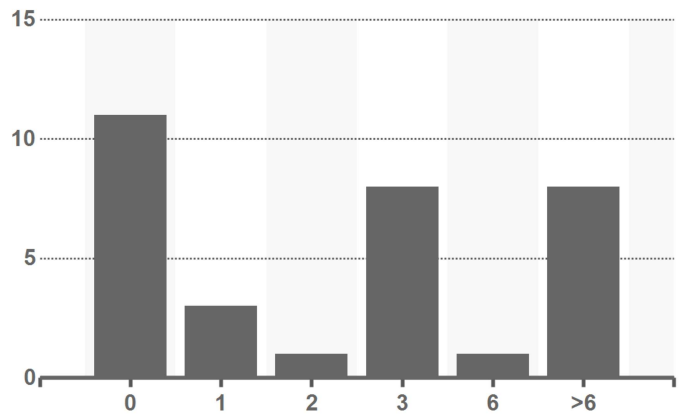
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS



Quick Stats Report

| Comps Statistics | | | | | |
|---|---------------------|--------------|---------------------------|-------------|-------|
| | Low | Average | Median | High | Count |
| Office | | | | | |
| Sale Price | £240,000 | £5,436,171 | £2,512,116 | £40,100,000 | 31 |
| NIA | 1,400 SF | 30,244 SF | 15,312 SF | 139,714 SF | 38 |
| Price per SF | £40.13 | £181.03 | £162.50 | £642.86 | 31 |
| Net Initial Yield | 5.11% | 6.36% | 5.65% | 8.76% | 8 |
| Days on Market | 14 | 135 | 102 | 449 | 17 |
| Sale Price to Asking Price Ratio | 77.49% | 100.38% | 100.00% | 127.00% | 12 |
| Light Industrial | | | | | |
| Sale Price | £875,000 | £875,000 | £875,000 | £875,000 | 1 |
| NIA | 3,314 SF | 3,314 SF | 3,314 SF | 3,314 SF | 1 |
| Price per SF | £264.03 | £264.03 | £264.03 | £264.03 | 1 |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 231 | 231 | 231 | 231 | 1 |
| Sale Price to Asking Price Ratio | 89.74% | 89.74% | 89.74% | 89.74% | 1 |
| Industrial | | | | | |
| Sale Price | £550,000 | £550,000 | £550,000 | £550,000 | 1 |
| NIA | 3,408 SF | 3,408 SF | 3,408 SF | 3,408 SF | 1 |
| Price per SF | £161.38 | £161.38 | £161.38 | £161.38 | 1 |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 126 | 126 | 126 | 126 | 1 |
| Sale Price to Asking Price Ratio | 100.00% | 100.00% | 100.00% | 100.00% | 1 |
| General Retail | | | | | |
| Sale Price | - | - | - | - | - |
| Centre Size | 6,673 SF | 6,673 SF | 6,673 SF | 6,673 SF | 1 |
| Price per SF | - | - | - | - | - |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 549 | 549 | 549 | 549 | 1 |
| Sale Price to Asking Price Ratio | - | - | - | - | - |
| Totals | | | | | |
| Sold Transactions | Total Sales Volume: | £169,946,303 | Total Sales Transactions: | | 41 |
| Survey Criteria | | | | | |
| <p>basic criteria: Type of Property - Office; Sale Date - from 20/11/2015; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.146165750746377, Long : 51.7226965952935</p> | | | | | |

Sale Distribution by Price

| 4Q16: 01/10/2016-31/12/2016 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 2 | 100.0% | £6,625,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 2 | 100.0% | £6,625,000 | 100.0% |
| 1Q17: 01/01/2017-31/03/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 2 | 100.0% | £1,899,188 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 2 | 100.0% | £1,899,188 | 100.0% |
| 2Q17: 01/04/2017-30/06/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 33.3% | £1,346,088 | 3.0% |
| £1.5M - £4.9M | 1 | 33.3% | £4,153,911 | 9.1% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 33.3% | £40,100,000 | 87.9% |
| Totals | 3 | 100.0% | £45,599,999 | 100.0% |
| 3Q17: 01/07/2017-30/09/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 100.0% | £28,390,000 | 100.0% |
| Totals | 1 | 100.0% | £28,390,000 | 100.0% |
| 4Q17: 01/10/2017-31/12/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 3 | 60.0% | £2,700,000 | 37.7% |
| £1.5M - £4.9M | 2 | 40.0% | £4,470,000 | 62.3% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 5 | 100.0% | £7,170,000 | 100.0% |

Sale Distribution by Price

| 1Q18: 01/01/2018-31/03/2018 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 2 | 100.0% | £5,225,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 2 | 100.0% | £5,225,000 | 100.0% |
| 2Q18: 01/04/2018-30/06/2018 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 100.0% | £4,600,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £4,600,000 | 100.0% |
| 3Q18: 01/07/2018-30/09/2018 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 100.0% | £17,250,000 | 100.0% |
| Totals | 1 | 100.0% | £17,250,000 | 100.0% |
| 4Q18: 01/10/2018-31/12/2018 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 100.0% | £2,512,116 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £2,512,116 | 100.0% |
| 1Q19: 01/01/2019-31/03/2019 | | | | |
| No Data | | | | |

Sale Distribution by Price







| 2Q19: 01/04/2019-30/06/2019 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 100.0% | £1,350,000 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £1,350,000 | 100.0% |







| 3Q19: 01/07/2019-30/09/2019 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 50.0% | £875,000 | 7.7% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 50.0% | £10,500,000 | 92.3% |
| Totals | 2 | 100.0% | £11,375,000 | 100.0% |







| Total | | | | |
|-----------------|--------------|--------------|--------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 8 | 38.1% | £8,170,276 | 6.2% |
| £1.5M - £4.9M | 9 | 42.9% | £27,586,027 | 20.9% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 4 | 19.0% | £96,240,000 | 72.9% |
| Totals | 21 | 100.0% | £131,996,303 | 100.0% |







Survey Criteria







basic criteria: Type of Property - Office; Sale Date - from 20/11/2015; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes
 geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.146165750746377, Long : 51.7226965952935







| | | |
|---|---|---|
| 1 | Kestrel House - Bakers Ln (Part of Portfolio) | SOLD |
| Epping, CM16 5LL | Essex County |  |
| Sale Date: 01/12/2015 | Bldg Type: Office | |
| Sale Price: £2,651,928 - Allocated | Year Built/Age: Built 1985 Age: 30 | |
| Price/SF: £197.01 | NIA: 13,461 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3508526 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 2 | Merlin House - Bakers Ln (Part of Portfolio) | SOLD |
| Epping, CM16 5DQ | Essex County |  |
| Sale Date: 01/12/2015 | Bldg Type: Office | |
| Sale Price: £2,247,678 - Allocated | Year Built/Age: Built 1988 Age: 27 | |
| Price/SF: £197.08 | NIA: 11,405 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3508526 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 3 | Peregrine House - Bakers Ln (Part of Portfolio) | SOLD |
| Epping, CM16 5LL | Essex County |  |
| Sale Date: 01/12/2015 | Bldg Type: Office | |
| Sale Price: £2,200,394 - Allocated | Year Built/Age: Built 1985 Age: 30 | |
| Price/SF: £270.65 | NIA: 8,130 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3508526 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 4 | M25 Business Centre - 121 Brooker Rd | SOLD |
| Waltham Abbey, EN9 1JH | Essex County |  |
| Sale Date: 01/06/2018 | Bldg Type: Office | |
| Sale Price: - | Year Built/Age: Built 1991 Renov 2019 Age: 27 | |
| Price/SF: - | NIA: 55,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4281220 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 5 | The Pavilion, Unit 1-5 - Burford St (Part of Multi-Unit) | SOLD |
| Hoddesdon, EN11 8UB | Hertfordshire County |  |
| Sale Date: 01/12/2016 (549 days on mkt) | Unit Type: 6,673 SF Retail Unit | |
| Sale Price: - | Year Built/Age: Built 1963 Renov 2015 Age: 53 | |
| Price/SF: - | NIA: 6,673 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3851136 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 6 | Conquest house - 6 Church St | SOLD |
| Waltham Abbey, EN9 1DX | Essex County |  |
| Sale Date: 05/12/2017 | Bldg Type: Office | |
| Sale Price: £2,870,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £169.19 | NIA: 16,963 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.11% | | |
| Comp ID: 4667771 | Sale Conditions: Auction Sale, Redevelopment Project | |
| Research Status: Confirmed | | |






| | | |
|--|---|-------------|
| 7 | Limes Court - Conduit Ln | SOLD |
| <p>Hoddesdon, EN11 8EP Hertfordshire County</p> <p>Sale Date: 01/12/2016 (115 days on mkt) Bldg Type: Office Sale Price: £3,450,000 - Confirmed Year Built/Age: Built 1999 Age: 17 Price/SF: £139.70 NIA: 24,696 SF</p> <p>Reversionary Yield: - Net Initial Yield: 7.26% Comp ID: 3797121 Sale Conditions: - Research Status: Confirmed</p>  | | |
| 8 | Equinox House - Delamare Rd (Part of Multi-Property) | SOLD |
| <p>Waltham Cross, EN8 9SL Hertfordshire County</p> <p>Sale Date: 24/08/2016 Bldg Type: Office Sale Price: - Year Built/Age: Built 1973 Age: 43 Price/SF: - NIA: 134,532 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3686742 Sale Conditions: Condo Conversion, Redevelopment Project Research Status: Research Complete</p>  | | |
| 9 | Heldrew House - Delamare Rd (Part of Multi-Property) | SOLD |
| <p>Waltham Cross, EN8 9SL Hertfordshire County</p> <p>Sale Date: 24/08/2016 Bldg Type: Office Sale Price: - Year Built/Age: Built 2000 Age: 16 Price/SF: - NIA: 15,438 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3686742 Sale Conditions: Condo Conversion, Redevelopment Project Research Status: Research Complete</p>  | | |
| 10 | Edinburgh Gate - Edinburgh Way | SOLD |
| <p>Harlow, CM20 2JE Essex County</p> <p>Sale Date: 01/05/2017 Bldg Type: Office Sale Price: £40,100,000 - Confirmed Year Built/Age: Built 1995 Age: 22 Price/SF: £287.01 NIA: 139,714 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3895969 Sale Conditions: Condo Conversion Research Status: Confirmed</p>  | | |
| 11 | Unit 5-9 - Astra Centre - Edinburgh Way | SOLD |
| <p>Harlow, CM20 2BN Essex County</p> <p>Sale Date: 21/12/2017 Bldg Type: Office Sale Price: £1,600,000 - Full Value Year Built/Age: Built 1989 Age: 28 Price/SF: £42.55 NIA: 37,599 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4664008 Sale Conditions: - Research Status: Full Value</p>  | | |
| 12 | Vision 25 - Electric Ave (Part of Portfolio) | SOLD |
| <p>Enfield, EN3 7XU Middlesex County</p> <p>Sale Date: 01/10/2018 Bldg Type: Office Sale Price: £2,512,116 - Allocated Year Built/Age: Built 2007 Age: 11 Price/SF: £164.06 NIA: 15,312 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4556564 Sale Conditions: Bulk/Portfolio Sale Research Status: Allocated</p>  | | |

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|---|--|---|
| 13 | Vision 25 - Electric Ave | SOLD |
| Enfield, EN3 7XU | Middlesex County |  |
| Sale Date: 30/11/2015 | Bldg Type: Office | |
| Sale Price: £2,100,000 - Confirmed | Year Built/Age: Built 2007 Age: 8 | |
| Price/SF: £137.15 | NIA: 15,312 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 8.76% | | |
| Comp ID: 3513963 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 14 | Shield House - Elizabeth Way | SOLD |
| Harlow, CM19 5AR | Essex County |  |
| Sale Date: 03/03/2017 | Bldg Type: Office | |
| Sale Price: £1,299,188 - Confirmed | Year Built/Age: Built 1978 Age: 38 | |
| Price/SF: £93.66 | NIA: 13,872 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3992446 | Sale Conditions: Condo Conversion, High Vacancy Property ... | |
| Research Status: Confirmed | | |
| 15 | Feathers HI | SOLD |
| Bishop's Stortford, CM22 7HD | Hertfordshire County |  |
| Sale Date: 28/02/2016 | Bldg Type: Office | |
| Sale Price: - | Year Built/Age: Built 1790 Age: 226 | |
| Price/SF: - | NIA: 4,662 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3566164 | Sale Conditions: - | |
| Research Status: | | |
| 16 | Units 1-8 - Industrial Unit, Unit 2 - 7 Fleming Rd | SOLD |
| Waltham Abbey, EN9 3BZ | Essex County |  |
| Sale Date: 16/10/2017 (126 days on mkt) | Unit Type: 3,408 SF Industrial Unit | |
| Sale Price: £550,000 - Confirmed | Year Built/Age: Built 2007 Age: 10 | |
| Price/SF: £161.38 | NIA: 3,408 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4110208 | Sale Conditions: High Vacancy Property | |
| Research Status: Confirmed | | |
| 17 | Turnford Place - Great Cambridge Rd | SOLD |
| Broxbourne, EN10 6NH | Hertfordshire County |  |
| Sale Date: 10/09/2018 | Bldg Type: Office | |
| Sale Price: £17,250,000 - Confirmed | Year Built/Age: Built 1989 Age: 29 | |
| Price/SF: £291.50 | NIA: 59,176 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.80% | | |
| Comp ID: 4506151 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 18 | Turnford Place - Great Cambridge Rd (Part of Portfolio) | SOLD |
| Broxbourne, EN10 6NH | Hertfordshire County |  |
| Sale Date: 30/01/2018 | Bldg Type: Office | |
| Sale Price: £2,375,000 - Allocated | Year Built/Age: Built 1989 Age: 29 | |
| Price/SF: £40.13 | NIA: 59,176 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4122633 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |

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|---|--|---|
| 19 | Greenway House - Greenway | SOLD |
| Harlow, CM19 5QJ | Essex County |  |
| Sale Date: 01/08/2016 | Bldg Type: Office | |
| Sale Price: £3,600,000 - Confirmed | Year Built/Age: Built 1992 Age: 23 | |
| Price/SF: £102.70 | NIA: 35,052 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3992124 | Sale Conditions: Condo Conversion, High Vacancy Property ... | |
| Research Status: Confirmed | | |
| 20 | Units 1-5 - Office Unit, Unit 3 - Greenway | SOLD |
| Harlow, CM19 5QB | Essex County |  |
| Sale Date: 01/01/2016 (449 days on mkt) | Unit Type: 1,814 SF Office Unit | |
| Sale Price: £240,000 - Confirmed | Year Built/Age: Built 2006 Age: 9 | |
| Price/SF: £132.30 | NIA: 1,814 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3526273 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 21 | Units 1-5 - Office Unit, Unit 4 - Greenway | SOLD |
| Harlow, CM19 5QB | Essex County |  |
| Sale Date: 27/09/2016 (159 days on mkt) | Unit Type: 1,794 SF Office Unit | |
| Sale Price: - | Year Built/Age: Built 2006 Age: 10 | |
| Price/SF: - | NIA: 1,794 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3738835 | Sale Conditions: - | |
| Research Status: | | |
| 22 | Units 1-5 - Office Unit, Unit 5 - Greenway | SOLD |
| Harlow, CM19 5QB | Essex County |  |
| Sale Date: 27/09/2016 (159 days on mkt) | Unit Type: 1,756 SF Office Unit | |
| Sale Price: - | Year Built/Age: Built 2006 Age: 10 | |
| Price/SF: - | NIA: 1,756 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3738836 | Sale Conditions: - | |
| Research Status: | | |
| 23 | Office Unit - 55-59 High Rd | SOLD |
| Broxbourne, EN10 7HX | Hertfordshire County |  |
| Sale Date: 07/12/2017 (14 days on mkt) | Unit Type: 4,768 SF Office Unit | |
| Sale Price: £1,250,000 - Confirmed | Year Built/Age: Built 1982 Renov 2015 Age: 35 | |
| Price/SF: £262.16 | NIA: 4,768 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.28% | | |
| Comp ID: 4078412 | Sale Conditions: Auction Sale | |
| Research Status: Confirmed | | |
| 24 | Former Royal Mail Delivery Office - 256 High Rd | SOLD |
| Loughton, IG10 1RG | Essex County |  |
| Sale Date: 15/03/2018 | Bldg Type: Office | |
| Sale Price: £2,850,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £512.77 | NIA: 5,558 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4201749 | Sale Conditions: Redevelopment Project | |
| Research Status: Confirmed | | |

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|---|--|---|
| 25 | 78A-80 High St | SOLD |
| Epping, CM16 4AE | Essex County |  |
| Sale Date: 01/02/2017 (83 days on mkt) | Bldg Type: Office | |
| Sale Price: £600,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £272.73 | NIA: 2,200 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3837710 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 26 | The Spinney - Hoddesdon Rd | SOLD |
| Ware, SG12 8EJ | Hertfordshire County |  |
| Sale Date: 04/06/2019 | Bldg Type: Office | |
| Sale Price: £1,350,000 - Full Value | Year Built/Age: - | |
| Price/SF: £134.25 | NIA: 10,056 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4870634 | Sale Conditions: Redevelopment Project | |
| Research Status: Full Value | | |
| 27 | Innova House - Kinetic Cres | SOLD |
| Enfield, EN3 7XH | Middlesex County |  |
| Sale Date: 10/05/2018 | Bldg Type: Office | |
| Sale Price: £4,600,000 - Full Value | Year Built/Age: Built 2000 Age: 18 | |
| Price/SF: £110.02 | NIA: 41,810 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4564220 | Sale Conditions: - | |
| Research Status: Full Value | | |
| 28 | 1-4 - Mitre Buildings - Kitson Way (Part of Multi-Property) | SOLD |
| Harlow, CM20 1DR | Essex County |  |
| Sale Date: 27/06/2017 (53 days on mkt) | Bldg Type: Office | |
| Sale Price: £4,153,911 - Research Comp | Year Built/Age: Built 1990 Age: 27 | |
| Price/SF: £143.76 | NIA: 28,894 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3958180 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 29 | 5-6 - Mitre Buildings - Kitson Way (Part of Multi-Property) | SOLD |
| Harlow, CM20 1DR | Essex County |  |
| Sale Date: 27/06/2017 (53 days on mkt) | Bldg Type: Office | |
| Sale Price: £1,346,088 - Research Comp | Year Built/Age: Built 1989 Age: 27 | |
| Price/SF: £165.08 | NIA: 8,154 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3958180 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 30 | York House - Langston Rd | SOLD |
| Loughton, IG10 3TQ | Essex County |  |
| Sale Date: 15/01/2016 (182 days on mkt) | Unit Type: 1,870 SF Office Unit | |
| Sale Price: £385,000 - Confirmed | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: £205.88 | NIA: 1,870 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3489365 | Sale Conditions: - | |
| Research Status: Confirmed | | |

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| 31 | 2 Langston Rd | SOLD | |
| Loughton, IG10 3SD | | Essex County | |
| Sale Date: 01/06/2016 (61 days on mkt) | | Bldg Type: Office | |
| Sale Price: £6,500,000 - Confirmed | | Year Built/Age: Built 2001 Age: 15 | |
| Price/SF: £392.75 | | NIA: 16,550 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: 5.44% | | | |
| Comp ID: 3654789 | | Sale Conditions: - | |
| Research Status: Confirmed | | | |
|  | | | |
| 32 | Kao One - London Rd | SOLD | |
| Harlow, CM17 9NA | | Essex County | |
| Sale Date: 01/07/2017 | | Bldg Type: Office | |
| Sale Price: £28,390,000 - Confirmed | | Year Built/Age: Built 2016 Age: 1 | |
| Price/SF: £256.57 | | NIA: 110,652 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: 5.50% | | | |
| Comp ID: 3970120 | | Sale Conditions: - | |
| Research Status: Confirmed | | | |
|  | | | |
| 33 | Market House - Market Sq | SOLD | |
| Harlow, CM20 1BL | | Essex County | |
| Sale Date: 05/12/2016 (84 days on mkt) | | Bldg Type: Office | |
| Sale Price: £3,175,000 - Confirmed | | Year Built/Age: Built 1959 Age: 57 | |
| Price/SF: £147.13 | | NIA: 21,580 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: - | | | |
| Comp ID: 3867188 | | Sale Conditions: Condo Conversion, High Vacancy Property ... | |
| Research Status: Confirmed | | | |
|  | | | |
| 34 | Cavendish House - Parkway | SOLD | |
| Harlow, CM19 5QF | | Essex County | |
| Sale Date: 19/01/2016 | | Bldg Type: Office | |
| Sale Price: £1,625,000 - Confirmed | | Year Built/Age: - | |
| Price/SF: £162.50 | | NIA: 10,000 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: - | | | |
| Comp ID: 4350866 | | Sale Conditions: - | |
| Research Status: Confirmed | | | |
|  | | | |
| 35 | Templefields House - Demo'd - River Way | SOLD | |
| Harlow, CM20 2EA | | Essex County | |
| Sale Date: 02/03/2016 (271 days on mkt) | | Bldg Type: Office | |
| Sale Price: £6,100,000 - Confirmed | | Year Built/Age: Built 1992 Age: 24 | |
| Price/SF: £116.24 | | NIA: 52,478 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: - | | | |
| Comp ID: 3559864 | | Sale Conditions: High Vacancy Property, Redevelopment Project | |
| Research Status: Confirmed | | | |
|  | | | |
| 36 | Meeting Hall - Salisbury Rd | SOLD | |
| Hoddesdon, EN11 0HY | | Hertfordshire County | |
| Sale Date: 03/11/2017 (71 days on mkt) | | Bldg Type: Office | |
| Sale Price: £900,000 - Approximate | | Year Built/Age: Built 1990 Age: 27 | |
| Price/SF: £642.86 | | NIA: 1,400 SF | |
| Reversionary Yield: - | | | |
| Net Initial Yield: - | | | |
| Comp ID: 4060579 | | Sale Conditions: Condo Conversion, High Vacancy Property ... | |
| Research Status: Approximate | | | |
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| 37 | Riverside House - Station Rd | SOLD |
| Sawbridgeworth, CM21 9JX | Hertfordshire County |  |
| Sale Date: 01/11/2018 (232 days on mkt) | Bldg Type: Office | |
| Sale Price: - | Year Built/Age: Built 1920 Age: 98 | |
| Price/SF: - | NIA: 5,208 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4612957 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 38 | Field House - Station Approach | SOLD |
| Harlow, CM20 2FB | Essex County |  |
| Sale Date: 14/09/2019 (102 days on mkt) | Unit Type: 65,762 SF Office Unit | |
| Sale Price: £10,500,000 - Confirmed | Year Built/Age: Built 1987 Age: 32 | |
| Price/SF: £159.67 | NIA: 65,762 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 7.69% | | |
| Comp ID: 4910853 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 39 | Units 1-3 - Office Unit, Unit 2-3 - Stockingswater Ln | SOLD |
| Enfield, EN3 7JX | Middlesex County |  |
| Sale Date: 21/10/2016 (165 days on mkt) | Unit Type: 8,854 SF Office Unit | |
| Sale Price: £1,300,000 - Confirmed | Year Built/Age: Built 1989 Age: 27 | |
| Price/SF: £146.83 | NIA: 8,854 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3747026 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 40 | Units 4-5 - Light Industrial Unit, Unit 4 - Stockingswater Ln | SOLD |
| Enfield, EN3 7JX | Middlesex County |  |
| Sale Date: 05/07/2019 (231 days on mkt) | Unit Type: 3,314 SF Light Industrial Unit | |
| Sale Price: £875,000 - Confirmed | Year Built/Age: Built 1989 Age: 29 | |
| Price/SF: £264.03 | NIA: 3,314 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4807137 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 41 | Terminus House - Terminus St | SOLD |
| Harlow, CM20 1XA | Essex County |  |
| Sale Date: 01/06/2016 (50 days on mkt) | Bldg Type: Office | |
| Sale Price: £9,000,000 - Confirmed | Year Built/Age: Built 1976 Age: 40 | |
| Price/SF: £101.55 | NIA: 88,624 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3664722 | Sale Conditions: Redevelopment Project | |
| Research Status: Confirmed | | |

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

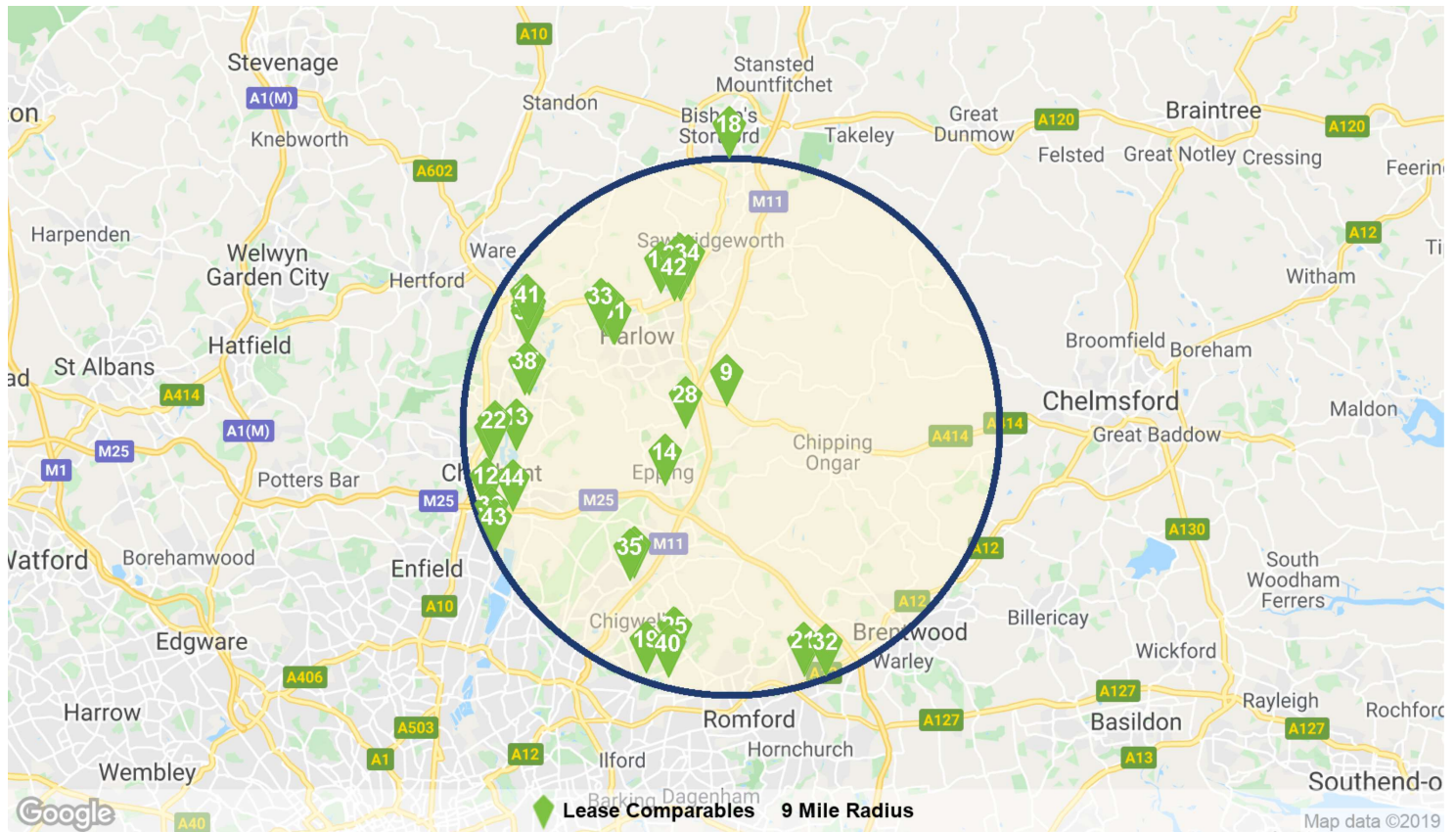
78

£11.51

£8.36

10

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

| Rent | Deals | Low | Average | Median | High |
|---------------------------|-------|-------|---------|--------|--------|
| Asking Rent Per SF | 50 | £5.00 | £11.51 | £10.98 | £87.84 |
| Achieved Rent Per SF | 41 | £3.30 | £8.36 | £9.30 | £26.24 |
| Net Effective Rent Per SF | 33 | £4.06 | £8.63 | £8.82 | £25.00 |
| Asking Rent Discount | 27 | 0.0% | 25.4% | 0.0% | 91.7% |
| TI Allowance | - | - | - | - | - |
| Rent Free Months | 13 | 0 | 6 | 3 | 24 |

| Lease Attributes | Deals | Low | Average | Median | High |
|----------------------|-------|------|---------|--------|---------|
| Months on Market | 64 | 1 | 10 | 9 | 28 |
| Deal Size | 78 | 495 | 14,691 | 3,750 | 263,855 |
| Lease Deal in Months | 45 | 24.0 | 83.0 | 60.0 | 180.0 |
| Floor Number | 78 | GRND | GRND | GRND | MEZZ |

Lease Comps Summary

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|-----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 1 Barrows Rd | ★★★★★ | 2,141 | GRND | 01/11/2019 | New | £10.51 | Effective |
| 2 Kenrich House Elizabeth Way | ★★★★★ | 1,450 | GRND | 20/09/2019 | New | £14.07/fri | Asking |
| 3 Ozdil House River Way | ★★★★★ | 7,500 | GRND | 12/09/2019 | New | £7.20/fri | Asking |
| 4 Ingersoll House Delamare Rd | ★★★★★ | 19,665 | 1st | 01/09/2019 | New | £3.30/fri | Achieved |
| 3 Ozdil House River Way | ★★★★★ | 1,900 | GRND | 28/08/2019 | New | £11.31/fri | Achieved |
| 5 East Rd | ★★★★★ | 5,812 | GRND,1 | 10/07/2019 | New | £12.75/fri | Effective |
| 6 East Rd | ★★★★★ | 10,188 | GRND,1 | 03/07/2019 | New | £9.00/fri | Effective |
| 6 East Rd | ★★★★★ | 10,189 | GRND,1 | 02/07/2019 | New | - | - |
| 7 Travis Perkins East Rd | ★★★★★ | 10,000 | GRND | 02/07/2019 | New | - | - |
| 8 Spilsby Rd | ★★★★★ | 57,739 | GRND,1 | 21/06/2019 | New | - | - |
| 9 Asquith Nurseries Barley Barn | ★★★★★ | 3,428 | GRND | 17/06/2019 | New | £6.56 | Asking |
| 10 Plumpton Rd | ★★★★★ | 4,550 | GRND | 03/06/2019 | New | £10.00 | Asking |
| 11 Knight House Lenthall Rd | ★★★★★ | 2,248 | GRND,... | 16/05/2019 | New | £9.78/fri | Effective |
| 12 1 Mollison Ave | ★★★★★ | 144,748 | GRND,1... | 18/04/2019 | New | £10.00/fri | Effective |
| 13 Workshop Stubins Hall Ln | ★★★★★ | 5,000 | GRND | 01/04/2019 | New | £25.00 | Effective |
| 14 Bower HI | ★★★★★ | 1,612 | GRND | 04/03/2019 | New | £11.17/fri | Achieved |
| 15 Mead Way | ★★★★★ | 8,503 | GRND | 03/01/2019 | New | £7.78 | Effective |
| 16 11 Fieldings Rd | ★★★★★ | 2,078 | GRND | 20/12/2018 | New | £7.22 | Asking |
| 5 East Rd | ★★★★★ | 5,005 | GRND,1 | 19/12/2018 | New | - | - |
| 17 East Rd | ★★★★★ | 10,559 | GRND,1 | 19/12/2018 | New | - | - |
| 18 Haslemere Industrial Est... Pig Ln | ★★★★★ | 3,365 | GRND,1 | 20/11/2018 | New | £8.73/fri | Effective |

Lease Comps Summary

Lease Comps Report








| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 19 Forest Rd | ★★★★★ | 1,857 | GRND | 07/11/2018 | New | £7.50/fri | Asking |
| 20 Roebuck Rd | ★★★★★ | 1,100 | GRND | 07/11/2018 | New | £10.00/fri | Asking |
| 21 Ashton Rd | ★★★★★ | 4,168 | GRND,1 | 06/11/2018 | New | £13.46/fri | Achieved |
| 22 DELAMARE Rd | ★★★★★ | 1,930 | GRND | 30/10/2018 | New | £15.00/fri | Asking |
| 23 Pindar Rd | ★★★★★ | 3,321 | GRND,... | 19/10/2018 | New | £7.28/iri | Asking |
| 24 Nazeing Rd | ★★★★★ | 1,488 | GRND | 12/10/2018 | New | £8.78/fri | Effective |
| 25 2-8 Roebuck Rd | ★★★★★ | 6,322 | GRND,1 | 03/10/2018 | New | £7.72/fri | Effective |
| 26 River Way | ★★★★★ | 36,931 | GRND,1-2 | 01/10/2018 | New | £4.06 | Effective |
| 27 The Old Coachworks High Rd | ★★★★★ | 6,753 | GRND,1 | 20/09/2018 | New | - | - |
| 28 The Old Coachworks High Rd | ★★★★★ | 612 | GRND | 20/09/2018 | New | £15.00 | Asking |
| 29 Pindar Rd | ★★★★★ | 10,000 | GRND | 01/09/2018 | New | - | - |
| 30 Icon Harlow Third Ave | ★★★★★ | 110,700 | GRND,1 | 01/09/2018 | New | - | - |
| 31 ICON Harlow Third Ave | ★★★★★ | 64,000 | GRND | 14/08/2018 | New | £8.25 | Asking |
| 32 Bates Rd | ★★★★★ | 3,352 | GRND | 08/08/2018 | New | £8.53 | Asking |
| 33 Splash Leisure Centre Horsecroft Rd | ★★★★★ | 16,629 | GRND,... | 26/07/2018 | New | £5.35/fri | Asking |
| 34 Cambridge | ★★★★★ | 2,315 | GRND,1 | 19/07/2018 | New | £26.24/fri | Achieved |
| 35 Langston Rd | ★★★★★ | 1,900 | GRND | 02/07/2018 | New | £22.50/fri | Effective |
| 36 Mollison Ave | ★★★★★ | 17,703 | GRND,1 | 02/07/2018 | New | £11.50/fri | Asking |
| 37 Pindar Rd | ★★★★★ | 26,250 | GRND,1 | 01/07/2018 | New | £6.32/fri | Effective |
| 38 Nazeing Rd | ★★★★★ | 1,526 | GRND | 22/06/2018 | New | - | - |
| 39 Hainault Rd | ★★★★★ | 18,494 | GRND | 20/06/2018 | New | - | - |

Lease Comps Summary

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|-----------------------------------|--------|-----------|--------|------------|------|-----------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 40 Hainault Rd | ★★★★★ | 10,138 | GRND | 20/06/2018 | New | - | - |
| 41 Plumpton House Plumpton Rd | ★★★★★ | 1,023 | GRND | 14/06/2018 | New | - | - |
| 42 Advance House Central Rd | ★★★★★ | 3,750 | GRND | 18/05/2018 | New | £15.00 | Asking |
| 42 Advance House Central Rd | ★★★★★ | 3,750 | GRND | 18/05/2018 | New | £15.00 | Asking |
| 42 Advance House Central Rd | ★★★★★ | 3,750 | GRND | 18/05/2018 | New | £15.00 | Asking |
| 42 Advance House Central Rd | ★★★★★ | 645 | GRND | 18/05/2018 | New | £15.00 | Asking |
| 43 Wincanton 158 Brancroft Way | ★★★★★ | 263,855 | GRND,1 | 19/04/2018 | New | £8.92/fri | Effective |
| 44 7 Fleming Rd | ★★★★★ | 3,100 | GRND | 18/04/2018 | New | £12.00 | Asking |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|--|----------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | Barrows Rd Harlow, CM19 5FN Harlow Ind Submarket | One Plus Limited Faircroft Properties Ltd | 2,141 New Direct | Nov 2019 3 Years | £10.51/SF £10.51/SF | | |
|   | Kenrich House Elizabeth Way Harlow, CM19 5TL Harlow Ind Submarket | Saxton Consulting Inc | 1,450 New Direct | Sep 2019 | | | |
|   | Ozdil House River Way Harlow, CM20 2DR Harlow Ind Submarket | Ozdil UK Ltd | 7,500 New Direct | Nov 2019 | | | |
|   | Ingersoll House Delamare Rd Waltham Cross, EN8 9SH Broxbourne Ind Submarket | Ripmax Limited | 19,665 New Direct | Sep 2019 | £3.30/SF | | |
|   | Ozdil House River Way Harlow, CM20 2DR Harlow Ind Submarket | Ozdil UK Ltd | 1,900 New Direct | Nov 2019 2 Years | £11.31/SF | | |
|   | East Rd Harlow, CM20 2TG Harlow Ind Submarket | Williams & Co Chancerygate Developments Ltd | 5,812 New Direct | Jul 2019 10 Years | £12.75/SF £12.75/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|---|---|----------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | East Rd Harlow, CM20 2TG Harlow Ind Submarket | Wellocks Chancerygate Developments Ltd | 10,188 New Direct | Jul 2019 10 Years | £9.00/SF £9.00/SF | | Jul 2024 |
|   | East Rd Harlow, CM20 2TG Harlow Ind Submarket | Macfarlane Packaging Chancerygate Developments Ltd | 10,189 New Direct | Jul 2019 | | | |
|   | Travis Perkins East Rd Harlow, CM20 2TG Harlow Ind Submarket | Travis Perkins Chancerygate Developments Ltd | 10,000 New Direct | Jul 2019 | | | |
|   | 3 Spilsby Rd Romford, RM3 8SB Havering Ind Submarket | Ethypharm Columbia Threadneedle Investmen... | 57,739 New Direct | Sep 2019 | | | |
|   | Asquith Nurseries Barley Barn Epping, CM16 6AR Epping Forest Ind Submarket | White Dott Llp | 3,428 New Direct | Jul 2019 | | | |
|   | Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket | Kechto Holdings Ltd | 4,550 New Direct | Jul 2019 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|--|-----------------------|----------------------|---------------------------------|--------------------|-------------------------|
|   | Knight House Lenthall Rd Loughton, IG10 3UD Epping Forest Ind Submarket | | 2,248 New Direct | Jun 2019 10 Years | £9.78/SF £9.78/SF | £6.62/SF | |
|   | 1 Mollison Ave Enfield, EN3 7XQ Enfield Ind Submarket | Iceland Royal London Asset Management ... | 144,748 New Direct | Apr 2019 | £10.00/SF £10.00/SF | £3.89/SF | Apr 2023... Apr 2024 |
|   | Workshop Stubins Hall Ln Waltham Abbey, EN9 2EF Epping Forest Ind Submarket | Stort Mill Garage Limited | 5,000 New Direct | Apr 2019 5 Years | £25.00/SF £25.00/SF | | |
|   | Bower HI Epping, CM16 7BN Epping Forest Ind Submarket | Alliance Trust plc | 1,612 New Direct | May 2019 | £11.17/SF | | |
|   | Mead Way Harlow, CM20 2SE Harlow Ind Submarket | AMS M&G Real Estate Ltd | 8,503 New Direct | Jan 2019 10 Years | £8.23/SF £7.78/SF | Spread Over — | Jan 2024 Jan 2024 |
|   | 11 Fieldings Rd Waltham Cross, EN8 9TL Broxbourne Ind Submarket | Strongway Nominees Limited | 2,078 New Direct | Feb 2019 | | £2.24/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|---|----------------------|---------------------|---------------------------------|--------------------|-------------------|
|   | East Rd Harlow, CM20 2TG Harlow Ind Submarket | Dulux | 5,005 New Direct | Jul 2019 | | | |
|   | East Rd Harlow, CM20 2TG Harlow Ind Submarket | Howdens | 10,559 New Direct | Jul 2019 | | | |
|   | Haslemere Industrial Estate Pig Ln Bishop's Stortford, CM23 3HG East Hertfordshire Ind Submarket | Auto Finesse Barings Investment Services Ltd | 3,365 New Direct | Nov 2018 5 Years | £9.26/SF £8.73/SF | Spread Over | |
|   | Forest Rd Ilford, IG6 3HL Redbridge Ind Submarket | Abstract Office Interiors Ltd | 1,857 New Direct | Dec 2018 | | | |
|   | 15-17 Roebuck Rd Ilford, IG6 3TU Redbridge Ind Submarket | Pendragon plc | 1,100 New Direct | Dec 2018 | | | |
|   | Ashton Rd Romford, RM3 8UB Havering Ind Submarket | Meadow Laboratories Limited | 4,168 New Direct | Nov 2018 | £13.46/SF | £6.55/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|----|--|---|----------------------|----------------------|---------------------------------|--------------------|-------------------------|
| 25 |  | | | | | | |
| | Delmare Rd Waltham Cross, EN8 9SH Broxbourne Ind Submarket | | 1,930 New Direct | Nov 2018 | | £4.78/SF | |
| 26 |  | | | | | | |
| | Pindar Rd Hoddesdon, EN11 0FF Broxbourne Ind Submarket | Crown Performance Limited Broxbourne Borough Council | 3,321 New Direct | Oct 2018 3 Years | | | |
| 27 |  | | | | | | |
| | Nazeing Rd Waltham Abbey, EN9 2HB Epping Forest Ind Submarket | Kerrydean Fresco Fisheries (UK) Ltd | 1,488 New Direct | Oct 2018 15 Years | £8.78/SF £8.78/SF | | Oct 2021... |
| 28 |  | | | | | | |
| | 2-8 Roebuck Rd Ilford, IG6 3UE Redbridge Ind Submarket | LYNX DRY CLEANING SUPPLIES... Essex County Council | 6,322 New Direct | Oct 2018 10 Years | £7.59/SF £7.72/SF | | Oct 2023 Oct 2023 |
| 29 |  | | | | | | |
| | River Way Chelmsford, CM20 2DN Harlow Ind Submarket | Riverway Foods Riverway Holdings Limited | 36,931 New Direct | Oct 2018 10 Years | £4.06/SF £4.06/SF | | Oct 2021... Oct 2023 |
| 30 |  | | | | | | |
| | The Old Coachworks High Rd Epping, CM16 6LP Epping Forest Ind Submarket | | 6,753 New Direct | Nov 2018 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|-------------------------------------|-----------------------|-------------------|---------------------------------|--------------------|-------------------|
|   | The Old Coachworks High Rd Epping, CM16 6LP Epping Forest Ind Submarket | | 612 New Direct | Oct 2018 | | | |
|   | Pindar Rd Hoddesdon, EN11 0DE Broxbourne Ind Submarket | The Council Of The Borough Of Br... | 10,000 New Direct | Nov 2018 | | | |
|   | Icon Harlow Third Ave Harlow, CM19 5AW Harlow Ind Submarket | SOP International | 110,700 New Direct | Jan 2020 | | | |
|   | ICON Harlow Third Ave Harlow, CM19 5AW Harlow Ind Submarket | | 64,000 New Direct | Jan 2019 | | | |
|   | Bates Rd Romford, RM3 0JH Havering Ind Submarket | | 3,352 New Sublease | Sep 2018 | | | |
|   | Splash Leisure Centre Horsecroft Rd Harlow, CM19 5BZ Harlow Ind Submarket | BNP Paribas Corporate & | 16,629 New Direct | Oct 2018 | | £2.78/SF | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|---|--|----------------------|----------------------|---------------------------------|--------------------|----------------------|
|   | Cambridge Rd Harlow, CM20 2EU Harlow Ind Submarket | Pesca Engineering Ltd | 2,315 New Direct | Jul 2018 5 Years | £26.24/SF | £9.31/SF | |
|   | Langston Rd Loughton, IG10 3FL Epping Forest Ind Submarket | Site Sales Marketing Limited | 1,900 New Direct | Jul 2018 6 Years | £22.50/SF £22.50/SF | | |
|   | Mollison Ave Enfield, EN3 7NL Enfield Ind Submarket | Exterion Media (UK) Ltd M&G Real Estate Ltd | 17,703 New Direct | Dec 2018 | | | |
|   | Pindar Rd Hoddesdon, EN11 0SF Broxbourne Ind Submarket | Crystal Press Coal Pension Properties Ltd | 26,250 New Direct | Jul 2018 10 Years | £7.25/SF £6.32/SF | 12 Mos at Start | Jul 2023 Jul 2023 |
|   | Nazeing Rd Waltham Abbey, EN9 2HB Epping Forest Ind Submarket | Morgan Fire Protection Twofour Group | 1,526 New Direct | Jun 2018 10 Years | | | Jun 2023 |
|   | Hainault Rd Romford, RM6 5SS Redbridge Ind Submarket | Snowbird Property Limited | 18,494 New Direct | Sep 2018 | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|------------------------------|----------------------|---------------------|---------------------------------|--------------------|-------------------|
|  | Hainault Rd Romford, RM6 5NF Redbridge Ind Submarket | Snowbird Property Limited | 10,138 New Direct | Sep 2018 | | | |
|  | Plumpton House Plumpton Rd Hoddesdon, EN11 0LB Broxbourne Ind Submarket | Plumpton House Limited | 1,023 New Direct | Jul 2018 | | | |
|  | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 3,750 New Direct | Jun 2018 5 Years | | | |
|  | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 3,750 New Direct | Jun 2018 5 Years | | | |
|  | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 3,750 New Direct | Jun 2018 5 Years | | | |
|  | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 645 New Direct | May 2018 5 Years | | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|---------------------------------------|-----------------------|--------------------------------|---------------------------------|--------------------|-------------------|
|   | Wincanton 158 Brancroft Way Enfield, EN3 7QP Enfield Ind Submarket | Marks & Spencer Marks & Spencer | 263,855 New Direct | Apr 2018 13 Years 10 Mon... | £8.07/SF £8.92/SF | Spread Over - | Mar 2020... |
|   | 7 Fleming Rd Waltham Abbey, EN9 3BZ Epping Forest Ind Submarket | | 3,100 New Direct | May 2018 | | | |
|   | Plot 26 Pindar Rd Hoddesdon, EN11 0DE Broxbourne Ind Submarket | | 1,113 New Direct | May 2018 5 Years | £10.78/SF £10.78/SF | | |
|   | Tilegate Farm Tilegate Rd Ongar, CM5 0EA Epping Forest Ind Submarket | | 7,434 New Direct | Apr 2018 3 Years | | | Apr 2019... |
|   | Collier Row Rd Romford, RM5 2BG Barking & Dagenham Ind Submarket | Paul James Emmerson | 1,208 New Direct | Apr 2018 10 Years | £6.90/SF £6.90/SF | | |
|   | Business Centre Faringdon Ave Romford, RM3 8EN Havering Ind Submarket | Redwood (Light Industrial) Propco ... | 1,908 New Direct | May 2018 5 Years | £12.05/SF £11.36/SF | 3 Mos at Start | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|--|---|----------------------|----------------------|---------------------------------|---------------------------|----------------------|
|   | Hainault Rd Romford, RM6 5SS Redbridge Ind Submarket | Euroglobe Distributors Ltd Snowbird Property Limited | 9,247 New Direct | May 2018 | | | |
|   | The Grid Lockfield Ave Enfield, EN3 7PX Enfield Ind Submarket | Royal London Asset Management ... | 39,558 New Direct | Apr 2018 15 Years | | | Apr 2028 Apr 2028 |
|   | Flex Meadow Harlow, CM19 5JT Harlow Ind Submarket | LWC Engineering P & O Pension Scheme (The) | 6,189 New Direct | Mar 2018 10 Years | £5.17/SF £4.84/SF | Spread Over £2.41/SF | Mar 2023 Mar 2023 |
|   | Pegrans Rd Harlow, CM18 7QR Harlow Ind Submarket | UFit Sash Windows Jerram Falkus Limited | 1,005 New Direct | Apr 2018 3 Years | £10.95/SF £10.95/SF | £3.72/SF | |
|   | Pindar Rd Hoddesdon, EN11 0FF Broxbourne Ind Submarket | Broxbourne Borough Council | 2,317 New Direct | Apr 2018 3 Years | £9.30/SF £9.02/SF | 1 Mo at Start £3.62/SF | |
|   | Hubert Rd Brentwood, CM14 4JE Brentwood Ind Submarket | Bakers Ltd Hermes Real Estate Investment M... | 10,309 New Direct | Mar 2018 10 Years | £7.32/SF £7.00/SF | 4 Mos at Start | Feb 2023 |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|--|---|----------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | Pegrans Rd Harlow, CM18 7QR Harlow Ind Submarket | Medical Gas Services Jerram Falkus Limited | 1,025 New Direct | Apr 2018 5 Years | £11.00/SF £11.00/SF | £3.77/SF | |
|   | River Way Harlow, CM20 2FD Harlow Ind Submarket | | 3,089 New Direct | Feb 2018 10 Years | £8.75/SF £8.75/SF | | |
|   | Langston Rd Loughton, IG10 3TQ Epping Forest Ind Submarket | Hey Like Wow All Seasons Climate Control Ltd | 4,000 New Direct | Mar 2018 5 Years | £12.50/SF £12.50/SF | 0 Mos £3.29/SF | Mar 2021 |
|   | Grangewood House 43 Oakwood HI Loughton, IG10 3TZ Epping Forest Ind Submarket | Epping Forest District Council | 2,300 New Direct | Feb 2018 | | | |
|   | St George's Works Delamare Rd Waltham Cross, EN8 9AP Broxbourne Ind Submarket | R Vale Roofing Mr Robert Morgan | 495 New Direct | Feb 2018 2 Years | £24.24/SF £24.24/SF | | |
|   | 2-5 The Fairway Harlow, CM18 6LY Harlow Ind Submarket | Luminescence International | 32,174 New Direct | Jan 2018 5 Years | £5.13/SF £5.42/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|---|---|---|---------------------|----------------------|---------------------------------|--------------------|-------------------|
|   | The Acorn Centre 29 Roebuck Rd Ilford, IG6 3TU Redbridge Ind Submarket | LIBERTY TRUSTEES LIMITED | 1,700 New Direct | Feb 2018 5 Years | £8.82/SF £8.82/SF | £5.29/SF | |
|   | The Acorn Centre 29 Roebuck Rd Ilford, IG6 3TU Redbridge Ind Submarket | LIBERTY TRUSTEES LIMITED | 1,700 New Direct | Feb 2018 5 Years | £8.82/SF £8.82/SF | £5.29/SF | |
|   | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 580 New Direct | Jan 2018 5 Years | £15.00/SF | | |
|   | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 860 New Direct | Jan 2018 5 Years | £15.00/SF | | |
|   | Nazeing Rd Waltham Abbey, EN9 2HB Epping Forest Ind Submarket | Morgan Fire Protection Twofour Group | 2,540 New Direct | Jan 2018 10 Years | £5.03/SF £5.03/SF | | Jan 2023 |
|   | Business Centre Faringdon Ave Romford, RM3 8EN Havering Ind Submarket | | 1,908 New Direct | Feb 2018 5 Years | £12.05/SF £12.05/SF | | |

Lease Comparables

| | Address | Tenant Landlord | SF Leased Type | StartDate Term | Starting Rent Effective Rent | Free Rent Rates | Breaks Reviews |
|--|---|---|-----------------------|----------------------|---------------------------------|-------------------------|----------------------|
|  | Hainault Rd Romford, RM6 5SS Redbridge Ind Submarket | Screwfix Snowbird Property Limited | 6,006 New Direct | Jan 2018 | | | |
|  | Bingley Rd Hoddesdon, EN11 0DR Broxbourne Ind Submarket | Carisbrooke Investments Ltd | 4,254 New Sublease | Jan 2018 | | £3.69/SF | |
|  | Mead Way Harlow, CM20 2SE Harlow Ind Submarket | 3C M&G Real Estate Ltd | 7,330 New Direct | Dec 2017 10 Years | £8.59/SF £8.45/SF | Spread Over | Dec 2022 Dec 2022 |
|  | Geddings Rd Hoddesdon, EN11 0NZ Broxbourne Ind Submarket | ACE Transportation Bnp Paribas Securities Services Tr... | 48,410 New Direct | Dec 2017 10 Years | £7.95/SF £7.35/SF | Spread Over £4.53/SF | Dec 2022 |
|  | Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket | MANESTREAM HOLDINGS LIMIT... | 1,150 New Direct | Jan 2018 5 Years | £15.00/SF | | |
|  | Pegram's Rd Harlow, CM18 7QR Harlow Ind Submarket | Micro Prestige Jerram Falkus Limited | 1,118 New Direct | Nov 2017 3 Years | £8.51/SF £8.51/SF | £2.61/SF | |

Asking Rent Per SF

£11.51

Achieved Rent Per SF

£8.36

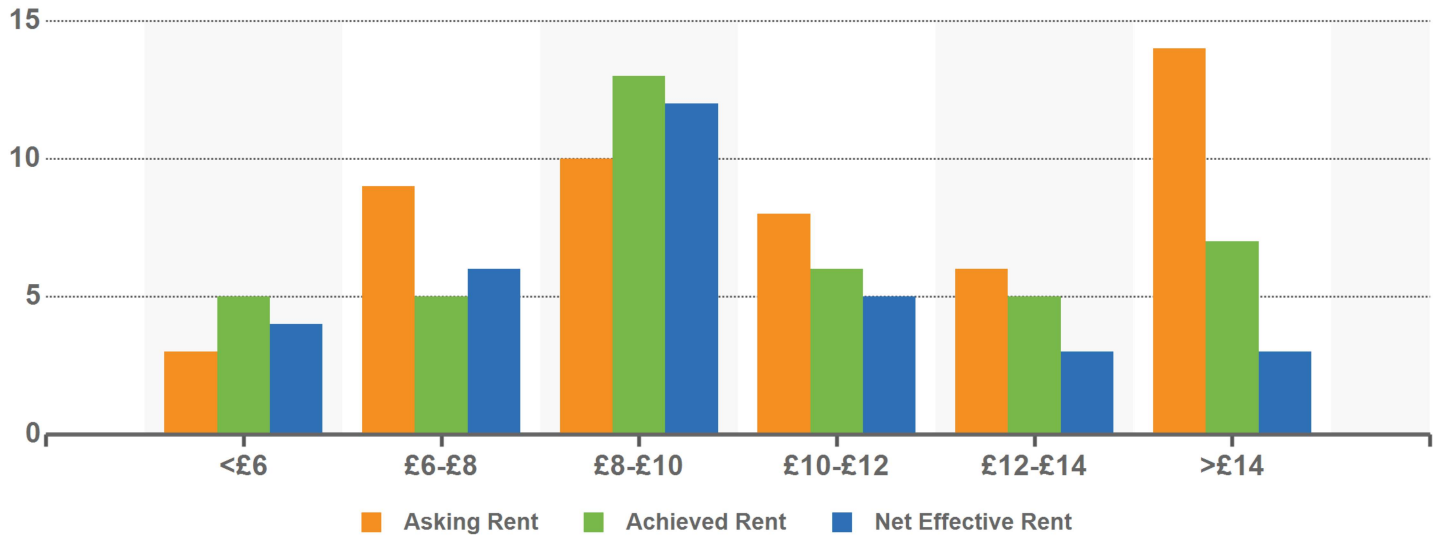
Net Effective Rent Per SF

£8.63

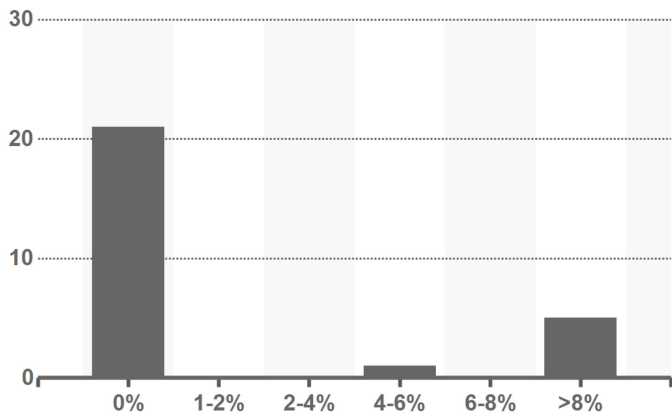
Avg. Rent Free Months

6.1

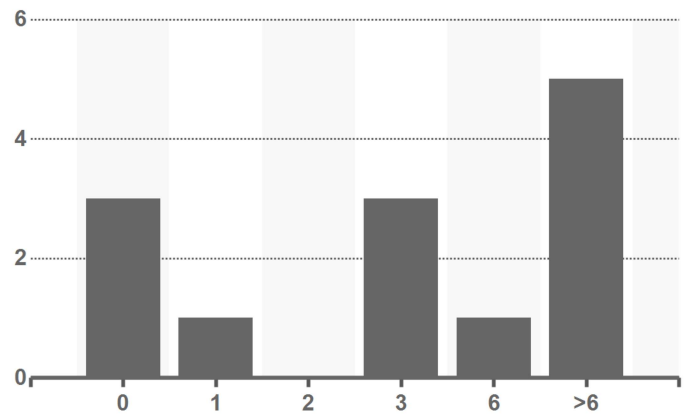
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS



Quick Stats Report

| Comps Statistics | | | | | |
|---|---------------------|--------------|---------------------------|-------------|-------|
| | Low | Average | Median | High | Count |
| Office | | | | | |
| Sale Price | - | - | - | - | - |
| NIA | 1,756 SF | 1,775 SF | 1,775 SF | 1,794 SF | 2 |
| Price per SF | - | - | - | - | - |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 159 | 159 | 159 | 159 | 2 |
| Sale Price to Asking Price Ratio | - | - | - | - | - |
| Light Industrial | | | | | |
| Sale Price | £875,000 | £3,847,351 | £2,375,000 | £11,874,695 | 6 |
| NIA | 3,314 SF | 48,056 SF | 33,317 SF | 171,500 SF | 7 |
| Price per SF | £24.65 | £69.39 | £95.97 | £264.03 | 6 |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 150 | 242 | 242 | 336 | 4 |
| Sale Price to Asking Price Ratio | 89.74% | 100.71% | 100.71% | 111.67% | 2 |
| Industrial | | | | | |
| Sale Price | £300,000 | £6,890,914 | £2,500,000 | £44,400,000 | 63 |
| NIA | 420 SF | 44,496 SF | 16,022 SF | 473,000 SF | 90 |
| Price per SF | £25.64 | £121.42 | £127.38 | £646.73 | 63 |
| Net Initial Yield | 3.05% | 4.84% | 4.83% | 7.17% | 11 |
| Days on Market | 6 | 180 | 154 | 989 | 39 |
| Sale Price to Asking Price Ratio | 76.47% | 102.51% | 100.00% | 160.00% | 25 |
| Totals | | | | | |
| Sold Transactions | Total Sales Volume: | £457,211,688 | Total Sales Transactions: | 99 | |
| Survey Criteria | | | | | |
| <p>basic criteria: Type of Property - Industrial, Light Industrial; Sale Date - from 20/11/2015; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.146165750746377, Long : 51.7226965952935</p> | | | | | |

Sale Distribution by Price

| 4Q16: 01/10/2016-31/12/2016 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 7.7% | £1,250,000 | 1.5% |
| £1.5M - £4.9M | 3 | 23.1% | £9,200,303 | 11.1% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 3 | 23.1% | £72,144,695 | 87.3% |
| Totals | 13 | 100.0% | £82,594,998 | 100.0% |
| 1Q17: 01/01/2017-31/03/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 1 | 25.0% | £420,000 | 1.5% |
| £500k - £1.49M | 1 | 25.0% | £1,350,000 | 4.8% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 1 | 25.0% | £5,245,000 | 18.7% |
| £10M and above | 1 | 25.0% | £21,000,000 | 75.0% |
| Totals | 4 | 100.0% | £28,015,000 | 100.0% |
| 2Q17: 01/04/2017-30/06/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 50.0% | £2,450,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 2 | 100.0% | £2,450,000 | 100.0% |
| 3Q17: 01/07/2017-30/09/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 2 | 28.6% | £1,020,000 | 3.8% |
| £1.5M - £4.9M | 1 | 14.3% | £1,675,000 | 6.3% |
| £5M - £9.9M | 3 | 42.9% | £23,869,999 | 89.9% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 7 | 100.0% | £26,564,999 | 100.0% |
| 4Q17: 01/10/2017-31/12/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 20.0% | £550,000 | 1.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 1 | 20.0% | £7,750,000 | 14.7% |
| £10M and above | 1 | 20.0% | £44,400,000 | 84.3% |
| Totals | 5 | 100.0% | £52,700,000 | 100.0% |

Sale Distribution by Price

| 1Q18: 01/01/2018-31/03/2018 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 4 | 80.0% | £4,164,999 | 72.2% |
| £1.5M - £4.9M | 1 | 20.0% | £1,600,000 | 27.8% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 5 | 100.0% | £5,764,999 | 100.0% |

| 2Q18: 01/04/2018-30/06/2018 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 25.0% | £1,190,000 | 11.5% |
| £1.5M - £4.9M | 3 | 75.0% | £9,150,000 | 88.5% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 4 | 100.0% | £10,340,000 | 100.0% |

| 3Q18: 01/07/2018-30/09/2018 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 2 | 66.7% | £5,600,000 | 33.1% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 33.3% | £11,300,000 | 66.9% |
| Totals | 3 | 100.0% | £16,900,000 | 100.0% |

| 4Q18: 01/10/2018-31/12/2018 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 50.0% | £1,000,000 | 13.6% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 1 | 50.0% | £6,350,000 | 86.4% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 2 | 100.0% | £7,350,000 | 100.0% |

| 1Q19: 01/01/2019-31/03/2019 | | | | |
|-----------------------------|--------------|--------------|--------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 4 | 26.7% | £3,340,003 | 2.2% |
| £1.5M - £4.9M | 3 | 20.0% | £8,355,206 | 5.5% |
| £5M - £9.9M | 4 | 26.7% | £27,024,167 | 17.7% |
| £10M and above | 4 | 26.7% | £114,260,624 | 74.7% |
| Totals | 15 | 100.0% | £152,980,000 | 100.0% |

Sale Distribution by Price

| 2Q19: 01/04/2019-30/06/2019 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 2 | 22.2% | £2,550,000 | 10.3% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 11.1% | £22,100,000 | 89.7% |
| Totals | 9 | 100.0% | £24,650,000 | 100.0% |







| 3Q19: 01/07/2019-30/09/2019 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 33.3% | £875,000 | 7.2% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 2 | 66.7% | £11,200,000 | 92.8% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 3 | 100.0% | £12,075,000 | 100.0% |







| 4Q19: 01/10/2019-31/12/2019 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 1 | 100.0% | £5,150,000 | 100.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £5,150,000 | 100.0% |







| Total | | | | |
|-----------------|--------------|--------------|--------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 1 | 1.4% | £420,000 | 0.1% |
| £500k - £1.49M | 18 | 24.7% | £17,290,002 | 4.0% |
| £1.5M - £4.9M | 14 | 19.2% | £38,030,509 | 8.9% |
| £5M - £9.9M | 13 | 17.8% | £86,589,166 | 20.3% |
| £10M and above | 11 | 15.1% | £285,205,319 | 66.7% |
| Totals | 73 | 100.0% | £427,534,996 | 100.0% |







Survey Criteria







basic criteria: Type of Property - Industrial, Light Industrial; Sale Date - from 20/11/2015; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes
geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.146165750746377, Long : 51.7226965952935







| | | |
|--|---|---|
| 1 | Raytheon Systems - Barrows Rd | SOLD |
| Harlow, CM19 5BB | Essex County |  |
| Sale Date: 17/02/2017 | Bldg Type: IndustrialManufacturing | |
| Sale Price: £5,245,000 - Full Value | Year Built/Age: Built 1975 Age: 42 | |
| Price/SF: £34.59 | NIA: 151,624 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4756121 | Sale Conditions: - | |
| Research Status: Full Value | | |
| 2 | Cabot Works - 84 Bilton Way | SOLD |
| Enfield, EN3 7NH | Middlesex County |  |
| Sale Date: 17/07/2018 (42 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: - | Year Built/Age: Built 1968 Age: 49 | |
| Price/SF: - | NIA: 6,142 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4506626 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 3 | Grange House - Bingley Rd | SOLD |
| Hoddesdon, EN11 0NX | Hertfordshire County |  |
| Sale Date: 20/12/2016 | Bldg Type: Light IndustrialLight Manufacturing | |
| Sale Price: £3,075,000 - Confirmed | Year Built/Age: Built 1970 Age: 46 | |
| Price/SF: £63.49 | NIA: 48,432 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3834209 | Sale Conditions: High Vacancy Property | |
| Research Status: Confirmed | | |
| 4 | Units 1-3 - Abbey Mead Industrial Estate - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Bldg Type: IndustrialWarehouse | |
| Sale Price: - | Year Built/Age: Built 1982 Age: 34 | |
| Price/SF: - | NIA: 12,735 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 5 | Unit 4-12 - Industrial Unit, Unit 9 - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Unit Type: 5,206 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: - | NIA: 5,206 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 6 | Unit 4-12 - Industrial Unit, Unit 7 - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Unit Type: 5,229 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: - | NIA: 5,229 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |







| | | |
|---|--|---|
| 7 | Unit 4-12 - Industrial Unit, Unit 6 - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Unit Type: 4,051 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: - | NIA: 4,051 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 8 | Unit 4-12 - Industrial Unit, Unit 5 - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Unit Type: 4,106 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: - | NIA: 4,106 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 9 | Unit 4-12 - Industrial Unit, Unit 4 - Brooker Rd (Part of Multi-Property) | SOLD |
| Waltham Abbey, EN9 1HU | Essex County |  |
| Sale Date: 30/11/2016 | Unit Type: 4,037 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1986 Age: 30 | |
| Price/SF: - | NIA: 4,037 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3831620 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 10 | 125 Brooker Rd | SOLD |
| Waltham Abbey, EN9 1JU | Essex County |  |
| Sale Date: 19/08/2016 (102 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £800,000 | Year Built/Age: Built 1960 Age: 56 | |
| Price/SF: £61.60 | NIA: 12,987 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3693468 | Sale Conditions: - | |
| Research Status: | | |
| 11 | 140 Cadmore Ln | SOLD |
| Waltham Cross, EN8 9SQ | Hertfordshire County |  |
| Sale Date: 17/01/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,980,000 - Full Value | Year Built/Age: Built 1970 Age: 49 | |
| Price/SF: £198.18 | NIA: 9,991 SF | |
| Reversionary Yield: 4.50% | | |
| Net Initial Yield: - | | |
| Comp ID: 4736605 | Sale Conditions: - | |
| Research Status: Full Value | | |
| 12 | 7-9 Cartersfield Rd (Part of Portfolio) | SOLD |
| Waltham Abbey, EN9 1JD | Essex County |  |
| Sale Date: 10/08/2017 | Bldg Type: IndustrialWarehouse | |
| Sale Price: - | Year Built/Age: Built 1991 Age: 26 | |
| Price/SF: - | NIA: 60,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3981306 | Sale Conditions: Bulk/Portfolio Sale, Business Value Included | |
| Research Status: Research Complete | | |







| | | |
|---|---|---|
| 13 | Calder House - Central Rd | SOLD |
| Harlow, CM20 2ST | Essex County |  |
| Sale Date: 01/08/2017 (61 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £6,300,000 - Confirmed | Year Built/Age: Built 2001 Age: 16 | |
| Price/SF: £103.96 | NIA: 60,599 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.95% | | |
| Comp ID: 4031915 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 14 | Advance House - Central Rd | SOLD |
| Harlow, CM20 2ST | Essex County |  |
| Sale Date: 15/12/2016 (588 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,250,000 - Confirmed | Year Built/Age: Built 1970 Age: 46 | |
| Price/SF: £47.71 | NIA: 26,202 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3814849 | Sale Conditions: Distress Sale, High Vacancy Property ... | |
| Research Status: Confirmed | | |
| 15 | 1-15 - Industrial Unit, Unit 3 & part 5 - Collier Row Rd | SOLD |
| Romford, RM5 2BG | London County |  |
| Sale Date: 15/01/2018 (193 days on mkt) | Unit Type: 9,126 SF Industrial Unit | |
| Sale Price: £1,600,000 - Confirmed | Year Built/Age: Built 1980 Age: 38 | |
| Price/SF: £175.32 | NIA: 9,126 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4130294 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 16 | Studio House - Delamare Rd | SOLD |
| Waltham Cross, EN8 9SH | Hertfordshire County |  |
| Sale Date: 01/04/2016 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £2,510,000 - Confirmed | Year Built/Age: Built 1970 Age: 46 | |
| Price/SF: £114.09 | NIA: 22,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3637008 | Sale Conditions: High Vacancy Property | |
| Research Status: Confirmed | | |
| 17 | 2 Edinburgh Pl | SOLD |
| Harlow, CM20 2DJ | Essex County |  |
| Sale Date: 01/12/2015 (250 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: £600,000 - Confirmed | Year Built/Age: Built 1960 Age: 55 | |
| Price/SF: £63.16 | NIA: 9,499 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3526268 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 18 | DC380 & RDC240 - Edinburgh Way | SOLD |
| Harlow, CM20 2GF | Essex County |  |
| Sale Date: 17/11/2017 | Bldg Type: IndustrialDistribution | |
| Sale Price: £44,400,000 - Confirmed | Year Built/Age: Built 2008 Age: 9 | |
| Price/SF: £113.82 | NIA: 390,092 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.90% | | |
| Comp ID: 4060668 | Sale Conditions: - | |
| Research Status: Confirmed | | |







| | | |
|---|---|---|
| 19 | DC380 & RDC240 - Edinburgh Way | SOLD |
| Harlow, CM20 2GF | Essex County |  |
| Sale Date: 01/12/2016 (989 days on mkt) | Bldg Type: IndustrialDistribution | |
| Sale Price: £36,000,000 - Confirmed | Year Built/Age: Built 2008 Age: 8 | |
| Price/SF: £92.29 | NIA: 390,092 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 7.17% | | |
| Comp ID: 3796600 | Sale Conditions: High Vacancy Property | |
| Research Status: Confirmed | | |
| 20 | Cartel Business Estate - Edinburgh Way (Part of Portfolio) | SOLD |
| Harlow, CM20 2TT | Essex County |  |
| Sale Date: 01/06/2016 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £7,732,725 - | Year Built/Age: - | |
| Price/SF: £76.72 | NIA: 100,785 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.70% | | |
| Comp ID: 3667804 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: | | |
| 21 | Units 2-3 - Pasadena Trading Estate - Edinburgh Way (Part of Multi-Property) | SOLD |
| Harlow, CM20 2SL | Essex County |  |
| Sale Date: 01/02/2018 (99 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,120,880 - Research Comp | Year Built/Age: Built 1988 Age: 29 | |
| Price/SF: £89.64 | NIA: 12,504 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4157968 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 22 | Unit 5 - Pasadena Trading Estate - Edinburgh Way | SOLD |
| Harlow, CM20 2SL | Essex County |  |
| Sale Date: 11/11/2016 (11 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: £995,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £113.84 | NIA: 8,740 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 5.70% | | |
| Comp ID: 3827881 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 23 | Unit 4 - Pasadena Trading Estate - Edinburgh Way (Part of Multi-Property) | SOLD |
| Harlow, CM20 2SL | Essex County |  |
| Sale Date: 01/02/2018 (99 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: £704,119 - Research Comple | Year Built/Age: Built 1988 Age: 29 | |
| Price/SF: £138.82 | NIA: 5,072 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4157968 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 24 | Herbert House - Elizabeth Way | SOLD |
| Chelmsford, CM19 5FE | Essex County |  |
| Sale Date: 01/07/2017 (150 days on mkt) | Bldg Type: Light IndustrialLight Manufacturing | |
| Sale Price: £1,675,000 - Confirmed | Year Built/Age: Built 1975 Age: 42 | |
| Price/SF: £24.65 | NIA: 67,950 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3975495 | Sale Conditions: - | |
| Research Status: Confirmed | | |







| | | |
|---|---|---|
| 25 | Richard House - Enstone Rd | SOLD |
| Enfield, EN3 7TB | Middlesex County |  |
| Sale Date: 02/08/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £6,000,000 - Full Value | Year Built/Age: - | |
| Price/SF: £52.63 | NIA: 114,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4947691 | Sale Conditions: - | |
| Research Status: Full Value | | |
| 26 | A1-A2 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0DN | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialDistribution | |
| Sale Price: £43,537,955 - Allocated | Year Built/Age: Built 2008 Age: 10 | |
| Price/SF: £199.87 | NIA: 217,833 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 27 | Units N1-N7 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BW | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £7,728,315 - Allocated | Year Built/Age: Built 2007 Age: 11 | |
| Price/SF: £199.87 | NIA: 38,667 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 28 | Scorpion - Essex Rd | SOLD |
| Hoddesdon, EN11 0EY | Hertfordshire County |  |
| Sale Date: 15/07/2019 (269 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £5,200,000 - Confirmed | Year Built/Age: Built 1988 Age: 30 | |
| Price/SF: £77.93 | NIA: 66,728 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4894142 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 29 | E1-E6 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0DN | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £4,796,844 - Allocated | Year Built/Age: Built 2007 Age: 12 | |
| Price/SF: £199.87 | NIA: 24,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 30 | Unit K2.6 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0DN | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialService | |
| Sale Price: £976,757 - Allocated | Year Built/Age: Built 1957 Age: 61 | |
| Price/SF: £199.87 | NIA: 4,887 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |







| | | |
|---|---|-------------|
| 31 | Unit K2.5 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0DN Hertfordshire County</p> <p>Sale Date: 20/02/2019 Bldg Type: IndustrialService Sale Price: £799,474 - Allocated Year Built/Age: Built 2003 Age: 15 Price/SF: £199.87 NIA: 4,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.10% Comp ID: 4688519 Sale Conditions: Bulk/Portfolio Sale Research Status: Allocated</p>  | | |
| 32 | Unit K2.1 - RD Park - Essex Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0BW Hertfordshire County</p> <p>Sale Date: 20/02/2019 Bldg Type: IndustrialService Sale Price: £651,172 - Allocated Year Built/Age: Built 2001 Age: 17 Price/SF: £199.87 NIA: 3,258 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.10% Comp ID: 4688519 Sale Conditions: Bulk/Portfolio Sale Research Status: Allocated</p>  | | |
| 33 | Units 1-8 - Industrial Unit, Unit 2 - 7 Fleming Rd | SOLD |
| <p>Waltham Abbey, EN9 3BZ Essex County</p> <p>Sale Date: 16/10/2017 (126 days on mkt) Unit Type: 3,408 SF Industrial Unit Sale Price: £550,000 - Confirmed Year Built/Age: Built 2007 Age: 10 Price/SF: £161.38 NIA: 3,408 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4110208 Sale Conditions: High Vacancy Property Research Status: Confirmed</p>  | | |
| 34 | Clipper Logistics plc - Flex Mdw @ Pinnacles West | SOLD |
| <p>Harlow, CM19 5DT Essex County</p> <p>Sale Date: 01/07/2018 (61 days on mkt) Bldg Type: IndustrialDistribution Sale Price: £11,300,000 - Confirmed Year Built/Age: Built 1990 Age: 28 Price/SF: £148.15 NIA: 76,272 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.30% Comp ID: 4552544 Sale Conditions: - Research Status: Confirmed</p>  | | |
| 35 | 5-11 - Industrial Unit, Unit 11 - Flex Meadow | SOLD |
| <p>Harlow, CM19 5TJ Essex County</p> <p>Sale Date: 04/03/2019 (194 days on mkt) Unit Type: 4,262 SF Industrial Unit Sale Price: - Year Built/Age: Built 1990 Age: 28 Price/SF: - NIA: 4,262 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4735920 Sale Conditions: - Research Status: Research Complete</p>  | | |
| 36 | Units 1-4 - Industrial Unit, Unit 3 - Flex Meadow (Part of Multi-Unit) | SOLD |
| <p>Harlow, CM19 5TJ Essex County</p> <p>Sale Date: 24/11/2016 (197 days on mkt) Unit Type: 2,981 SF Industrial Unit Sale Price: - Year Built/Age: Built 1992 Age: 24 Price/SF: - NIA: 2,981 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3779392 Sale Conditions: - Research Status:</p>  | | |







| | | |
|---|---|---|
| 37 | Units 1-4 - Industrial Unit, Unit 3 - Flex Meadow (Part of Multi-Unit) | SOLD |
| Harlow, CM19 5TJ | Essex County |  |
| Sale Date: 24/11/2016 (197 days on mkt) | Unit Type: 420 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1992 Age: 24 | |
| Price/SF: - | NIA: 420 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3779392 | Sale Conditions: - | |
| Research Status: | | |
| 38 | Hainault Industrial Estate - 23-25 Fowler Rd | SOLD |
| Iford, IG6 3UT | London County |  |
| Sale Date: 06/01/2017 (50 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,350,000 - Confirmed | Year Built/Age: Built 1960 Age: 57 | |
| Price/SF: £58.10 | NIA: 23,235 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3774511 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 39 | 40-46 Fowler Rd | SOLD |
| Iford, IG6 3UT | London County |  |
| Sale Date: 06/04/2018 (219 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £2,800,000 - Confirmed | Year Built/Age: Built 1963 Age: 55 | |
| Price/SF: £106.78 | NIA: 26,222 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4202375 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 40 | 43-49 Fowler Rd | SOLD |
| Iford, IG6 3UL | London County |  |
| Sale Date: 04/05/2018 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £3,850,000 - Confirmed | Year Built/Age: Built 1930 Age: 88 | |
| Price/SF: £88.36 | NIA: 43,574 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4545775 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 41 | The Old Auction House - Geddings Rd | SOLD |
| Hoddesdon, EN11 0NT | Hertfordshire County |  |
| Sale Date: 14/02/2018 (154 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,180,000 | Year Built/Age: - | |
| Price/SF: £79.35 | NIA: 14,870 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4208001 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 42 | Harlow Business Park - Greenway (Part of Portfolio) | SOLD |
| Chelmsford, CM19 5QB | Essex County |  |
| Sale Date: 29/07/2016 (179 days on mkt) | Bldg Type: IndustrialDistribution | |
| Sale Price: £6,868,554 - Allocated | Year Built/Age: Built 2005 Age: 11 | |
| Price/SF: £95.64 | NIA: 71,820 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 6.48% | | |
| Comp ID: 3738391 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |







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|---|---|-------------|
| 43 | Units 1-5 - Office Unit, Unit 4 - Greenway | SOLD |
| <p>Harlow, CM19 5QB Essex County</p> <p>Sale Date: 27/09/2016 (159 days on mkt) Unit Type: 1,794 SF Office Unit Sale Price: - Year Built/Age: Built 2006 Age: 10 Price/SF: - NIA: 1,794 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3738835 Sale Conditions: - Research Status:</p>  | | |
| 44 | Units 1-5 - Office Unit, Unit 5 - Greenway | SOLD |
| <p>Harlow, CM19 5QB Essex County</p> <p>Sale Date: 27/09/2016 (159 days on mkt) Unit Type: 1,756 SF Office Unit Sale Price: - Year Built/Age: Built 2006 Age: 10 Price/SF: - NIA: 1,756 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3738836 Sale Conditions: - Research Status:</p>  | | |
| 45 | Gospel Hall - Halfhide Ln | SOLD |
| <p>Waltham Cross, EN8 0FH Hertfordshire County</p> <p>Sale Date: 04/07/2018 Bldg Type: IndustrialService Sale Price: £4,000,000 Year Built/Age: - Price/SF: £646.73 NIA: 6,185 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4565311 Sale Conditions: - Research Status: Research Complete</p>  | | |
| 46 | Merck Sharp & Dohme Ltd - Hertford Rd | SOLD |
| <p>Hoddesdon, EN11 9BU Hertfordshire County</p> <p>Sale Date: 31/01/2017 Bldg Type: IndustrialManufacturing Sale Price: £21,000,000 - Full Value Year Built/Age: Built 1990 Age: 27 Price/SF: £44.40 NIA: 473,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4678674 Sale Conditions: - Research Status: Full Value</p>  | | |
| 47 | 206-212 High St | SOLD |
| <p>Waltham Cross, EN8 7DP Hertfordshire County</p> <p>Sale Date: 14/05/2018 Bldg Type: IndustrialService Sale Price: £1,190,000 - Full Value Year Built/Age: Built 1979 Age: 39 Price/SF: £245.36 NIA: 4,850 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4650979 Sale Conditions: - Research Status: Full Value</p>  | | |
| 48 | Unit 8 - Millbrook Business Park - Hoe Ln | SOLD |
| <p>Waltham Abbey, EN9 2RJ Essex County</p> <p>Sale Date: 15/10/2017 (102 days on mkt) Bldg Type: IndustrialService Sale Price: - Year Built/Age: Built 1987 Age: 29 Price/SF: - NIA: 4,078 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4043256 Sale Conditions: - Research Status: Research Complete</p>  | | |







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|---|---|-------------|
| 49 | 25-25b Horsecroft Rd | SOLD |
| <p>Harlow, CM19 5BA Essex County</p> <p>Sale Date: 01/05/2019 (116 days on mkt) Bldg Type: IndustrialWarehouse Sale Price: £1,250,000 - Full Value Year Built/Age: Built 1987 Age: 32 Price/SF: £123.54 NIA: 10,118 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4846682 Sale Conditions: - Research Status: Full Value</p> | | |
|  | | |
| 50 | John Lewis - 1 Innova Way | SOLD |
| <p>Enfield, EN3 7XY Middlesex County</p> <p>Sale Date: 13/05/2019 Bldg Type: IndustrialWarehouse Sale Price: £22,100,000 - Confirmed Year Built/Age: Built 2010 Age: 8 Price/SF: £261.04 NIA: 84,660 SF</p> <p>Reversionary Yield: - Net Initial Yield: 3.05% Comp ID: 4781535 Sale Conditions: - Research Status: Confirmed</p> | | |
|  | | |
| 51 | Ryder Truck Rental Ltd - Jeffreys Rd | SOLD |
| <p>Enfield, EN3 7UA Middlesex County</p> <p>Sale Date: 31/08/2018 (414 days on mkt) Bldg Type: IndustrialWarehouse Sale Price: £1,600,000 - Confirmed Year Built/Age: Built 1969 Age: 49 Price/SF: £129.61 NIA: 12,345 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4545802 Sale Conditions: - Research Status: Confirmed</p> | | |
|  | | |
| 52 | Wickes - Langston Rd | SOLD |
| <p>Loughton, IG10 3TQ Essex County</p> <p>Sale Date: 15/11/2018 Bldg Type: IndustrialWarehouse Sale Price: £6,350,000 - Confirmed Year Built/Age: Built 1985 Age: 33 Price/SF: £182.53 NIA: 34,789 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.91% Comp ID: 4593493 Sale Conditions: - Research Status: Confirmed</p> | | |
|  | | |
| 53 | Jewsons - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AZ Essex County</p> <p>Sale Date: 01/06/2016 Bldg Type: IndustrialWarehouse Sale Price: £1,850,000 - Confirmed Year Built/Age: Built 1985 Age: 31 Price/SF: £93.68 NIA: 19,749 SF</p> <p>Reversionary Yield: - Net Initial Yield: 3.20% Comp ID: 3665252 Sale Conditions: - Research Status: Confirmed</p> | | |
|  | | |
| 54 | Unit 13-18 - Industrial Unit, Unit 16 - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AS Essex County</p> <p>Sale Date: 07/09/2016 (181 days on mkt) Unit Type: 5,260 SF Industrial Unit Sale Price: £670,000 - Confirmed Year Built/Age: Built 1982 Age: 34 Price/SF: £127.38 NIA: 5,260 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3803545 Sale Conditions: - Research Status: Confirmed</p> | | |
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| 55 | Units A1-A4 - Industrial Unit, Unit A2A - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AS Hertfordshire County</p> <p>Sale Date: 24/09/2017 (137 days on mkt) Unit Type: 4,498 SF Industrial Unit Sale Price: £520,000 Year Built/Age: Built 1958 Age: 59 Price/SF: £115.61 NIA: 4,498 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4478206 Sale Conditions: - Research Status: Research Complete</p>  | | |
| 56 | Units A1-A4 - Lea Road Trading Estate - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AS Hertfordshire County</p> <p>Sale Date: 12/07/2016 Bldg Type: IndustrialWarehouse Sale Price: £415,000 - Confirmed Year Built/Age: Built 1958 Age: 57 Price/SF: £25.64 NIA: 16,187 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3733208 Sale Conditions: - Research Status: Confirmed</p>  | | |
| 57 | Units A1-A4 - Industrial Unit, Unit A1C - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AS Hertfordshire County</p> <p>Sale Date: 04/12/2017 (208 days on mkt) Unit Type: 1,828 SF Industrial Unit Sale Price: - Year Built/Age: Built 1958 Age: 59 Price/SF: - NIA: 1,828 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4070757 Sale Conditions: - Research Status: Public Record</p>  | | |
| 58 | Units A1-A4 - Industrial Unit, Unit A1A - Lea Rd | SOLD |
| <p>Waltham Abbey, EN9 1AS Hertfordshire County</p> <p>Sale Date: 15/06/2017 (36 days on mkt) Unit Type: 1,907 SF Industrial Unit Sale Price: - Year Built/Age: Built 1958 Age: 58 Price/SF: - NIA: 1,907 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4007238 Sale Conditions: - Research Status: Public Record</p>  | | |
| 59 | Unit F & G - Lea Road Trading Estate - Lea Rd (Part of Portfolio) | SOLD |
| <p>Waltham Abbey, EN9 1AE Hertfordshire County</p> <p>Sale Date: 18/12/2017 Bldg Type: IndustrialService Sale Price: - Year Built/Age: Built 1962 Age: 55 Price/SF: - NIA: 8,532 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4085030 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 60 | 33 Lea Rd (Part of Portfolio) | SOLD |
| <p>Waltham Abbey, EN9 1ES Hertfordshire County</p> <p>Sale Date: 18/12/2017 Bldg Type: IndustrialService Sale Price: - Year Built/Age: Built 1955 Age: 62 Price/SF: - NIA: 6,472 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4085030 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |







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| 61 | Lea Road Trading Estate - Unit D Lea Rd | SOLD |
| Waltham Abbey, EN9 1AE | Essex County |  |
| Sale Date: 12/09/2017 (209 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: £500,000 - Confirmed | Year Built/Age: Built 1980 Age: 37 | |
| Price/SF: £95.46 | NIA: 5,238 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4062192 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 62 | Lea Road Trading Estate - Unit D Lea Rd | SOLD |
| Waltham Abbey, EN9 1AE | Essex County |  |
| Sale Date: 01/12/2017 | Bldg Type: IndustrialService | |
| Sale Price: - | Year Built/Age: Built 1980 Age: 37 | |
| Price/SF: - | NIA: 5,238 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4506628 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 63 | Units 90-102 - The Grid - Lockfield Ave (Part of Multi-Property) | SOLD |
| Enfield, EN3 7PX | Middlesex County |  |
| Sale Date: 01/08/2017 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £9,381,182 - Research Comp | Year Built/Age: Built 2018 | |
| Price/SF: £207.01 | NIA: 45,318 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4034749 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 64 | Units 1 & 104 - The Grid - Lockfield Ave (Part of Multi-Property) | SOLD |
| Enfield, EN3 7PX | Middlesex County |  |
| Sale Date: 01/08/2017 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £8,188,817 - Research Comp | Year Built/Age: Built 2018 | |
| Price/SF: £207.01 | NIA: 39,558 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4034749 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 65 | 16 Lockfield Ave | SOLD |
| Enfield, EN3 7PX | Middlesex County |  |
| Sale Date: 29/03/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £6,000,000 - Confirmed | Year Built/Age: Built 1967 Age: 51 | |
| Price/SF: £166.50 | NIA: 36,037 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4857673 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 66 | Units 3-6 - Industrial Unit, Unit 5 - Millmarsh Ln | SOLD |
| Enfield, EN3 7QQ | Middlesex County |  |
| Sale Date: 04/10/2016 (165 days on mkt) | Unit Type: 2,819 SF Industrial Unit | |
| Sale Price: - | Year Built/Age: Built 1998 Age: 18 | |
| Price/SF: - | NIA: 2,819 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3732712 | Sale Conditions: - | |
| Research Status: | | |




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| 67 | 1 Mollison Ave | SOLD |
| Enfield, EN3 7XQ | Middlesex County |  |
| Sale Date: 15/12/2016 (36 days on mkt) | Bldg Type: IndustrialDistribution | |
| Sale Price: £24,270,000 - Confirmed | Year Built/Age: Built 1990 Age: 26 | |
| Price/SF: £167.67 | NIA: 144,748 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.70% | | |
| Comp ID: 3806848 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 68 | 25 Mollison Ave | SOLD |
| Enfield, EN3 7NT | Middlesex County |  |
| Sale Date: 26/04/2017 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £2,450,000 - Confirmed | Year Built/Age: Built 1966 Age: 51 | |
| Price/SF: £127.07 | NIA: 19,281 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 3889809 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 69 | 3-7 Orchard Ln | SOLD |
| Brentwood, CM14 5PN | Essex County |  |
| Sale Date: 01/05/2018 (77 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £2,500,000 - Approximate | Year Built/Age: Built 1999 Age: 19 | |
| Price/SF: £246.91 | NIA: 10,125 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 3.58% | | |
| Comp ID: 4457536 | Sale Conditions: - | |
| Research Status: Approximate | | |
| 70 | Calibration House - Perry Rd | SOLD |
| Harlow, CM18 7NR | Essex County |  |
| Sale Date: 07/05/2019 (334 days on mkt) | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,300,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £76.67 | NIA: 16,956 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4765449 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 71 | 2 - New England Industrial Estate - Pindar Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BZ | Hertfordshire County |  |
| Sale Date: 05/02/2018 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £1,160,000 - Allocated | Year Built/Age: Built 1969 Age: 48 | |
| Price/SF: £56.59 | NIA: 20,500 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4211414 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 72 | Units 3-4 - Trident Industrial Estate - Pindar Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0DE | Hertfordshire County |  |
| Sale Date: 01/06/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: - | Year Built/Age: Built 1997 Age: 22 | |
| Price/SF: - | NIA: 15,615 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4812199 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Research Complete | | |

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| 73 | 1-2 - Trident Industrial Estate - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0SF Hertfordshire County</p> <p>Sale Date: 01/06/2019 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 1989 Age: 30 Price/SF: - NIA: 15,856 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4812199 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 74 | 5-7 - Trident Point - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0SF Hertfordshire County</p> <p>Sale Date: 01/06/2019 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 1983 Age: 35 Price/SF: - NIA: 30,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4812199 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 75 | 8-10 - Trident Point - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0SF Hertfordshire County</p> <p>Sale Date: 01/06/2019 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: - Price/SF: - NIA: 34,040 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4812199 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 76 | Unit 14 - Trident Point - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0SF Hertfordshire County</p> <p>Sale Date: 01/06/2019 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 2007 Age: 12 Price/SF: - NIA: 26,260 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4812199 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 77 | Units 11-13 - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0WZ Hertfordshire County</p> <p>Sale Date: 01/06/2019 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: - Price/SF: - NIA: 31,237 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4812199 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |
| 78 | 2 - New England Industrial Estate - Pindar Rd (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0BZ Hertfordshire County</p> <p>Sale Date: 25/04/2017 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 1969 Age: 47 Price/SF: - NIA: 20,500 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4269848 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>  | | |

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| 79 | Unit C - Cortland Fibron D X Ltd - Rattys Ln (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0RF Hertfordshire County</p> <p>Sale Date: 20/02/2019 Bldg Type: Industrial Warehouse Sale Price: £17,856,851 - Allocated Year Built/Age: Built 2008 Age: 11 Price/SF: £199.87 NIA: 89,343 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.10% Comp ID: 4688519 Research Status: Allocated</p> <p>Sale Conditions: Bulk/Portfolio Sale</p> | | |
|  | | |
| 80 | Units 32-33 - Industrial Unit, Unit 33 - Riverwalk Rd | SOLD |
| <p>Enfield, EN3 7QN Middlesex County</p> <p>Sale Date: 04/10/2019 (170 days on mkt) Unit Type: 21,500 SF Industrial Unit Sale Price: £5,150,000 - Confirmed Year Built/Age: Built 2007 Age: 12 Price/SF: £239.53 NIA: 21,500 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4910846 Research Status: Confirmed</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 81 | Units 24-31 - Industrial Unit, Unit 27-28 - Riverwalk Rd | SOLD |
| <p>Enfield, EN3 7QN Middlesex County</p> <p>Sale Date: 01/11/2016 (111 days on mkt) Unit Type: 12,700 SF Industrial Unit Sale Price: £2,351,000 - Confirmed Year Built/Age: Built 2007 Age: 9 Price/SF: £185.12 NIA: 12,700 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3809401 Research Status: Confirmed</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 82 | Units 11-17 - Industrial Unit, Unit 17 - Riverwalk Rd | SOLD |
| <p>Enfield, EN3 7QN Middlesex County</p> <p>Sale Date: 01/02/2017 (44 days on mkt) Unit Type: 2,560 SF Industrial Unit Sale Price: £420,000 - Confirmed Year Built/Age: Built 2007 Age: 10 Price/SF: £164.06 NIA: 2,560 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3867687 Research Status: Confirmed</p> <p>Sale Conditions: High Vacancy Property</p> | | |
|  | | |
| 83 | Cromwell Centre, Hainault Business Park, Unit 7 - Roebuck Rd | SOLD |
| <p>Ilford, IG6 3UG London County</p> <p>Sale Date: 13/11/2018 Unit Type: 8,150 SF Light Industrial Unit Sale Price: £1,000,000 - Confirmed Year Built/Age: - Price/SF: £122.70 NIA: 8,150 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4684010 Research Status: Confirmed</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 84 | 2 Netherhouse Farm - Sewardstone Rd | SOLD |
| <p>London, E4 7RJ London County</p> <p>Sale Date: 21/03/2016 (6 days on mkt) Bldg Type: Industrial Service Sale Price: £300,000 - Confirmed Year Built/Age: Built 1860 Age: 156 Price/SF: £89.79 NIA: 3,341 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3566783 Research Status: Confirmed</p> <p>Sale Conditions: Auction Sale</p> | | |
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| 85 | Plot D Netherhouse Barns - Sewardstone Rd | SOLD |
| London, E4 7RJ | London County |  |
| Sale Date: 01/11/2017 (76 days on mkt) | Bldg Type: IndustrialService | |
| Sale Price: - | Year Built/Age: Built 1980 Age: 37 | |
| Price/SF: - | NIA: 5,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4506627 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 86 | Cert Octavian House - St Martins Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BT | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialDistribution | |
| Sale Price: £42,086,910 - Allocated | Year Built/Age: Built 2007 Age: 11 | |
| Price/SF: £199.87 | NIA: 210,573 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 87 | Norbert Dentressangle UK - St Martins Rd (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BT | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £7,748,102 - Allocated | Year Built/Age: Built 2012 Age: 7 | |
| Price/SF: £199.87 | NIA: 38,766 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 88 | Unit D - Arnaouti Pitta Ltd - Stephenson Clos (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BW | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £10,778,908 - Allocated | Year Built/Age: Built 2008 Age: 11 | |
| Price/SF: £199.87 | NIA: 53,930 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 89 | Units F4-F8 - RD Park - Stephenson Clos (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BW | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialService | |
| Sale Price: £1,578,362 - Allocated | Year Built/Age: Built 2006 Age: 12 | |
| Price/SF: £199.87 | NIA: 7,897 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |
| 90 | Units G1-G6 - RD Park - Stephenson Clos (Part of Portfolio) | SOLD |
| Hoddesdon, EN11 0BW | Hertfordshire County |  |
| Sale Date: 20/02/2019 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £5,547,750 - Allocated | Year Built/Age: Built 2007 Age: 11 | |
| Price/SF: £199.87 | NIA: 27,757 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: 4.10% | | |
| Comp ID: 4688519 | Sale Conditions: Bulk/Portfolio Sale | |
| Research Status: Allocated | | |

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| 91 | Units F1-F3 - RD Park - Stephenson's Clos (Part of Portfolio) | SOLD |
| <p>Hoddesdon, EN11 0BW Hertfordshire County</p> <p>Sale Date: 20/02/2019 Bldg Type: Industrial Service Sale Price: £912,600 - Allocated Year Built/Age: Built 2006 Age: 12 Price/SF: £199.87 NIA: 4,566 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.10% Comp ID: 4688519 Research Status: Allocated</p> <p>Sale Conditions: Bulk/Portfolio Sale</p> | | |
|  | | |
| 92 | Units 4-5 - Light Industrial Unit, Unit 4 - Stockingswater Ln | SOLD |
| <p>Enfield, EN3 7JX Middlesex County</p> <p>Sale Date: 05/07/2019 (231 days on mkt) Unit Type: 3,314 SF Light Industrial Unit Sale Price: £875,000 - Confirmed Year Built/Age: Built 1989 Age: 29 Price/SF: £264.03 NIA: 3,314 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4807137 Research Status: Confirmed</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 93 | Former Training Centre - The Fairway | SOLD |
| <p>Harlow, CM18 6NZ Essex County</p> <p>Sale Date: 06/03/2019 (336 days on mkt) Bldg Type: Light Industrial Sale Price: - Year Built/Age: Built 1965 Age: 53 Price/SF: - NIA: 3,732 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4694913 Research Status: Research Complete</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 94 | Glaxo Smith Kline - Third Ave (Part of Multi-Property) | SOLD |
| <p>Harlow, CM19 5AW Essex County</p> <p>Sale Date: 22/12/2016 (252 days on mkt) Bldg Type: Light Industrial R&D Sale Price: £11,874,695 - Research Com Year Built/Age: Built 1998 Age: 18 Price/SF: £69.24 NIA: 171,500 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3846451 Research Status: Research Complete</p> <p>Sale Conditions: High Vacancy Property, Redevelopment Project ...</p> | | |
|  | | |
| 95 | GSK - Third Ave | SOLD |
| <p>Harlow, CM19 5AW Essex County</p> <p>Sale Date: 31/10/2017 Bldg Type: Industrial Warehouse Sale Price: £7,750,000 - Confirmed Year Built/Age: Built 2010 Age: 7 Price/SF: £124.00 NIA: 62,500 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.83% Comp ID: 4062112 Research Status: Confirmed</p> <p>Sale Conditions: -</p> | | |
|  | | |
| 96 | GSK - Third Ave (Part of Multi-Property) | SOLD |
| <p>Harlow, CM19 5AW Essex County</p> <p>Sale Date: 22/12/2016 (252 days on mkt) Bldg Type: Industrial Warehouse Sale Price: £4,563,373 - Research Comp Year Built/Age: Built 2010 Age: 6 Price/SF: £73.01 NIA: 62,500 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3846451 Research Status: Research Complete</p> <p>Sale Conditions: High Vacancy Property, Redevelopment Project ...</p> | | |
|  | | |

| 97 | Energy Centre - Third Ave (Part of Multi-Property) | SOLD |
|---|---|---|
| <p>Harlow, CM19 5AW</p> <p>Sale Date: 22/12/2016 (252 days on mkt) Sale Price: £1,561,930 - Research Comp Price/SF: £60.07</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3846451 Research Status: Research Complete</p> | <p>Essex County</p> <p>Bldg Type: IndustrialWarehouse Year Built/Age: - NIA: 26,000 SF</p> <p>Sale Conditions: High Vacancy Property, Redevelopment Project ...</p> |  |
| 98 | Unit A - Icon Harlow - Third Ave | SOLD |
| <p>Harlow, CM19 5AW</p> <p>Sale Date: 26/09/2019 Sale Price: - Price/SF: -</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4933611 Research Status: In Progress</p> | <p>Essex County</p> <p>Bldg Type: IndustrialWarehouse Year Built/Age: Built 2019 NIA: 110,700 SF</p> <p>Sale Conditions: -</p> |  |
| 99 | Units 1-4 - Eleanor Estate - Trust Rd (Part of Portfolio) | SOLD |
| <p>Waltham Cross, EN8 7HF</p> <p>Sale Date: 18/01/2016 Sale Price: £4,584,413 - Allocated Price/SF: £137.60</p> <p>Reversionary Yield: - Net Initial Yield: 6.10% Comp ID: 3526351 Research Status: Allocated</p> | <p>Hertfordshire County</p> <p>Bldg Type: Light Industrial Year Built/Age: Built 1983 Age: 32 NIA: 33,317 SF</p> <p>Sale Conditions: Bulk/Portfolio Sale</p> |  |

Appendix 9 – Land Registry Development Land Data

| Planning reference number | Site address | Site Area (ha) | Units | Non-res development | Affordable Target (%) | Aff units | | TOTAL s106 ex aff housing | s106/unit | Total Price Paid | Price Paid /ha | Price Paid / Unit | LR Title number | Date |
|---------------------------|---|----------------|-------|---|-----------------------|-----------|-----|---------------------------|-----------|------------------|----------------|-------------------|--|------------|
| EPF/1232/16 | Chimes Garden Centre, Nazeing. EN10 6RJ | 1.0 | 17 | N/A | 40% | 0 | 0% | £108,216 | £6,366 | £700,000 | £700,000 | £41,176 | EX538957 | 26.11.2012 |
| EPF/2523/16 | Brent House Farm, Harlow Common, North Weald. CM17 9JD | 1.34 | 19 | N/A | 40% | 2 | 11% | £50,000 | £2,632 | £2,170,000 | £1,619,403 | £85,232 | EX720998 | 11.08.2014 |
| EPF/3034/16 | Norton Heath Riding Centre, Fingrith Hall Lane, High Ongar. CM4 0JP | 2.2 | 30 | N/A | 40% | 15 | 50% | | £0 | £3,700,000 | £1,681,818 | £56,061 | EX960953 | 05.09.2017 |
| EPF/2163/15 | Allotments rear of 8 To 22 Institute Road, Coopersale, Epping. CM16 7QY | 0.56 | 18 | N/A | 40% | 6 | 33% | | £0 | £2,575,000 | £4,598,214 | £255,456 | EX955474 | 10.01.2017 |
| EPF/0259/16 | Stoneshot Farm, Hoe Lane, Nazeing. EN9 2RW | 1.3 | 17 | N/A | 40% | 10 | 59% | | £0 | £495,000 | £380,769 | £22,398 | EX697804 | 01.11.2002 |
| EPF/0853/14 | Tottenham Hotspur Training Ground, Luxborough Lane, Chigwell. | 10.0 | 60 | 3800 sq metre school, a mixed use games area, playing fields and 100 parking spaces | 40% | 0 | 0% | £361,919 | £6,032 | £4,900,000 | £490,000 | £8,167 | EX521814 EX540119 | 20.10.2015 |
| EPF/1162/15 | Knollys Nursery, Pick Hill, Waltham Abbey. EN9 3LF | 3.58 | 79 | N/A | 40% | 63 | 80% | | £0 | Built out | | | built out multiple owners | |
| EPF/1849/17 | Chigwell County Primary School, High Road, Chigwell. IG7 6DW | 4.76 | 59 | N/A | 40% | 0 | 0% | £800,000 | £13,559 | £120,000 | £25,210 | £427 | ex246022 (field)/ ex927032 (school) | 07.09.2015 |

| | | | | | | | | | | | | | | |
|-------------|--|------|-------------------------------|-----|-----|----|-----|------------|---------|-------------|------------|----------|-------------------------------------|---------------------------|
| EPF/1862/15 | Chigwell Grange, High Road, Chigwell. IG7 6DP | 2.98 | 43 | N/A | 40% | 0 | 0% | £2,292,495 | £53,314 | £18,780,000 | £6,302,013 | £146,558 | ex818137 | 20.01.2015 |
| EPF/2370/14 | Netherhouse Farm, Sewardstone Road, Waltham Abbey. E4 7RJ | 1.1 | 16 | N/A | 40% | 8 | 50% | | £0 | £5,000,000 | £4,545,455 | £284,091 | EX493334 | 24.08.2007 |
| EPF/2535/14 | Land at Barnfield, Epping Road, Roydon. CM19 5DP | 4.05 | 23 | N/A | 40% | 11 | 48% | | £0 | £3,250,000 | £802,469 | £34,890 | EX935961 | 18.03.2016 |
| EPF/3006/14 | Fyfield Business and Research Park, Chipping Ongar. CM5 0GN | 9.25 | 105 | N/A | 40% | 44 | 42% | | £0 | £9,185,000 | £992,973 | £9,457 | EX424319 and EX939517 | 23.06.2016 and 31.05.2016 |
| EPF/1399/09 | 212 Manor Road, Chigwell. IG7 4JX | 1.3 | 68 | N/A | 40% | 52 | 76% | | £0 | Built out | #VALUE! | #VALUE! | | built out multiple owners |
| EPF/2254/15 | Pyrles Lane Nursery, Pyrles Lane, Loughton. IG10 2NL | 0.98 | 36 | N/A | 40% | 15 | 42% | | £0 | No PPD | #VALUE! | #VALUE! | EX755530 | Owned by Council |
| EPF/0339/13 | 1-28 King Harold Lodge (formerly The Green Man Public House), Broomstick Hall Road, Waltham Abbey. EN9 1NH | 0.22 | 28 (C2) | N/A | 40% | 0 | | | #VALUE! | Built out | #VALUE! | #VALUE! | | built out multiple owners |
| EPF/1103/15 | Former tennis courts site, Junction of Alderton Hill and Roding Road. Loughton. | 0.44 | 38 (C2) | N/A | 40% | 0 | | | #VALUE! | Built out | #VALUE! | #VALUE! | | built out multiple owners |
| EPF/2473/16 | Woodview, Lambourne Road, Chigwell. IG7 6HX | 1.34 | 72 bed care home, 25 C2 flats | N/A | 40% | 0 | | £55,720 | #VALUE! | £3,980,000 | £2,970,149 | #VALUE! | EX951212 plus EX556992 and EX907440 | 24.02.17 |
| EPF/0739/10 | Threshers, Hastingwood Road, Hastingwood, | 0.3 | 14 | | 40% | 0 | 0% | | £0 | No PPD | #VALUE! | #VALUE! | ex547500 plus built out | |

| | | | | | | | | | | | | | |
|--|--------------------------|--|--|--|--|--|------|--|--------|--------|--------|------|------|
| | North Weald. CM17 9JS | | | | | | Pink | | Yellow | Yellow | Yellow | Blue | Blue |
|--|--------------------------|--|--|--|--|--|------|--|--------|--------|--------|------|------|





Appendix 10 – CoStar Industrial Land

The pages in this appendix are not numbered.



Quick Stats Report

| Comps Statistics | | | | | |
|----------------------------------|-------------|-------------|-------------|-------------|-------|
| | Low | Average | Median | High | Count |
| Office | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £900,000 | £900,000 | £900,000 | £900,000 | 1 |
| NIA | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 1,400 SF | 1,400 SF | 1,400 SF | 1,400 SF | 1 |
| Price per SF | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £642.86 | £642.86 | £642.86 | £642.86 | 1 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | - | - | - | - |
| Days on Market | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 71 | 71 | 71 | 71 | 1 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 90.45% | 90.45% | 90.45% | 90.45% | 1 |
| Industrial | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £10,000,000 | £10,000,000 | £10,000,000 | £10,000,000 | 1 |
| NIA | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 98,429 SF | 98,429 SF | 98,429 SF | 98,429 SF | 1 |
| Price per SF | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £101.60 | £101.60 | £101.60 | £101.60 | 1 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | - | - | - | - |
| Days on Market | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | - | - | - | - |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | - | - | - | - | - |

Quick Stats Report

| | Low | Average | Median | High | Count |
|---|-----------------------------|-------------|------------------------------|-------------|-------|
| Land | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | £150,000 | £325,000 | £325,000 | £500,000 | 2 |
| Sold Transactions | £50 | £3,301,669 | £1,030,905 | £35,000,000 | 21 |
| Parcel Size | | | | | |
| For Sale & UC/Pending | 0.11 AC | 15.06 AC | 15.06 AC | 30 AC | 2 |
| Sold Transactions | 0.01 AC | 4.65 AC | 1.25 AC | 45 AC | 34 |
| Price per Acre | | | | | |
| For Sale & UC/Pending | £16,667 | £21,585 | £672,050 | £1,327,434 | 2 |
| Sold Transactions | £5,628 | £768,596 | £1,079,220 | £9,872,028 | 21 |
| Days on Market | | | | | |
| For Sale & UC/Pending | 139 | 464 | 464 | 790 | 2 |
| Sold Transactions | 3 | 527 | 310 | 1,758 | 21 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 77.14% | 100.58% | 100.00% | 123.08% | 9 |
| Health Care | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £1,215,000 | £1,395,000 | £1,395,000 | £1,575,000 | 2 |
| Building Size | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 3,703 SF | 11,852 SF | 11,852 SF | 20,000 SF | 2 |
| Price per SF | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £78.75 | £117.71 | £203.43 | £328.11 | 2 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | - | - | - | - |
| Days on Market | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 260 | 262 | 262 | 263 | 2 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | - | - | - | - | - |
| Totals | | | | | |
| For Sale & UC/Pending | Asking Price Total: | £650,000 | Total For Sale Transactions: | 2 | |
| Sold Transactions | Total Sales Volume: | £83,025,048 | Total Sales Transactions: | 38 | |
| | Total Included in Analysis: | £83,675,048 | Total Included in Analysis: | 40 | |
| Survey Criteria | | | | | |

Quick Stats Report

| Low | Average | Median | High | Count |
|---|---------|--------|------|-------|
| <p>basic criteria: Type of Property - Land; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.147060333460786, Long : 51.7132159962293</p> | | | | |

Sale Distribution by Price

| 4Q16: 01/10/2016-31/12/2016 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 3 | 75.0% | £2,917,983 | 44.9% |
| £1.5M - £4.9M | 1 | 25.0% | £3,582,015 | 55.1% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 4 | 100.0% | £6,499,998 | 100.0% |
| 1Q17: 01/01/2017-31/03/2017 | | | | |
| No Data | | | | |
| 2Q17: 01/04/2017-30/06/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 100.0% | £4,554,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £4,554,000 | 100.0% |
| 3Q17: 01/07/2017-30/09/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 100.0% | £500,000 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £500,000 | 100.0% |
| 4Q17: 01/10/2017-31/12/2017 | | | | |
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 100.0% | £900,000 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £900,000 | 100.0% |

Sale Distribution by Price

| 1Q18: 01/01/2018-31/03/2018 | | | | |
|-----------------------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 1 | 50.0% | £46,000 | 0.1% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 50.0% | £35,000,000 | 99.9% |
| Totals | 2 | 100.0% | £35,046,000 | 100.0% |

| 2Q18: 01/04/2018-30/06/2018 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 100.0% | £1,450,000 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £1,450,000 | 100.0% |

| 3Q18: 01/07/2018-30/09/2018 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 1 | 100.0% | £400,000 | 100.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £400,000 | 100.0% |

| 4Q18: 01/10/2018-31/12/2018 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 100.0% | £3,850,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £3,850,000 | 100.0% |

| 1Q19: 01/01/2019-31/03/2019 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 1 | 100.0% | £1,575,000 | 100.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £1,575,000 | 100.0% |

Sale Distribution by Price







| 2Q19: 01/04/2019-30/06/2019 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 0 | 0.0% | £0 | 0.0% |
| £500k - £1.49M | 1 | 100.0% | £1,215,000 | 100.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £1,215,000 | 100.0% |

| 3Q19: 01/07/2019-30/09/2019 | | | | |
|-----------------------------|--------------|--------------|------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 1 | 100.0% | £150,000 | 100.0% |
| £500k - £1.49M | 0 | 0.0% | £0 | 0.0% |
| £1.5M - £4.9M | 0 | 0.0% | £0 | 0.0% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 0 | 0.0% | £0 | 0.0% |
| Totals | 1 | 100.0% | £150,000 | 100.0% |







| Total | | | | |
|-----------------|--------------|--------------|-------------|-----------------|
| | # of Records | % of Records | GBP Volume | % of GBP Volume |
| Less than £500k | 3 | 20.0% | £596,000 | 1.1% |
| £500k - £1.49M | 7 | 46.7% | £6,982,983 | 12.4% |
| £1.5M - £4.9M | 4 | 26.7% | £13,561,015 | 24.2% |
| £5M - £9.9M | 0 | 0.0% | £0 | 0.0% |
| £10M and above | 1 | 6.7% | £35,000,000 | 62.3% |
| Totals | 15 | 100.0% | £56,139,998 | 100.0% |







Survey Criteria







basic criteria: Type of Property - Land; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes
 geography criteria: Radius - 9.00 mile(s) radius from Lat : 0.147060333460786, Long : 51.7132159962293







| 1 | Portfolio | PENDING |
|--|--|---|
| 3 land properties in Epping, ESS, having total area of 0.11 AC. | |  |
| Asking Price: £150,000 Price/AC: £1,327,433.63 Days on Market: 139 Sale Status: Pending Net Initial Yield: 12.73% | Sale Type: Investment # Properties: 3 Total Size: 0 SF Total Land Area: 0.11 AC Sale Conditions: - | |
| 2 | Land At - Abridge Rd | SOLD |
| Epping, CM16 7NN Essex County Sale Date: 01/06/2011 Land Area: 8 AC (348,480 SF) Sale Price: £140,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £17,500.00 (£0.40/SF) Proposed Use: - Parcel No: Comp ID: 2445414 Sale Conditions: - Research Status: Confirmed | |  |
| 3 | Yard - Birds Green | SOLD |
| Ongar, CM5 0PN Essex County Sale Date: 01/11/2012 (238 days on mkt) Land Area: 1.32 AC (57,499 SF) Sale Price: £140,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £106,060.98 (£2.43/SF) Proposed Use: - Parcel No: Comp ID: 2609419 Sale Conditions: - Research Status: Confirmed | |  |
| 4 | Former Bpi Packaging Services Site - Brook Rd | SOLD |
| Buckhurst Hill, IG9 5TU Essex County Sale Date: 04/01/2011 Land Area: 1.12 AC (48,787 SF) Sale Price: £2,500,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £2,231,969.08 (£51.24/SF) Proposed Use: - Parcel No: Comp ID: 2447092 Sale Conditions: - Research Status: Confirmed | |  |
| 5 | Former Britannia Nurseries Site - Bryanstone Rd | SOLD |
| Waltham Cross, EN8 7NS Hertfordshire County Sale Date: 01/08/2016 (94 days on mkt) Land Area: 11 AC (479,160 SF) Sale Price: £10,000,000 - Approximate Lot Dimensions: - £/AC Land Gross: £909,090.91 (£20.87/SF) Proposed Use: MultiFamily Parcel No: Comp ID: 3744098 Sale Conditions: - Research Status: Approximate | |  |
| 6 | Vacant Land At - Bullsmoor Ln | SOLD |
| Enfield, EN1 4SF Middlesex County Sale Date: 15/06/2017 Land Area: 1.64 AC (71,438 SF) Sale Price: £4,554,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £2,783,156.20 (£63.89/SF) Proposed Use: Flat Units - Condo [Partial List] Parcel No: Comp ID: 3979212 Sale Conditions: Redevelopment Project Research Status: Confirmed | |  |





| 7 | Development Site - Coldharbour Rd | SOLD |
|--|--|---|
| Harlow, CM19 5AD | Essex County |  |
| Sale Date: 18/09/2013 (37 days on mkt) | Land Area: 5.87 AC (255,697 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2889880 | Sale Conditions: - | |
| Research Status: Unconfirmed | | |
| 8 | Collier Row Rd | SOLD |
| Romford, RM5 2BH | London County |  |
| Sale Date: 30/08/2018 (377 days on mkt) | Land Area: 0.12 AC (5,227 SF) | |
| Sale Price: £400,000 | Lot Dimensions: - | |
| £/AC Land Gross: £3,336,016.05 (£76.58/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 4548950 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 9 | Dagwood Ln | SOLD |
| Brentwood, CM15 0RX | Essex County |  |
| Sale Date: 22/11/2018 (153 days on mkt) | Land Area: 8.80 AC (383,328 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 4586124 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 10 | Land At - Dewhurst Rd | SOLD |
| Cheshunt, EN8 9PG | Hertfordshire County |  |
| Sale Date: 18/07/2013 (3 days on mkt) | Land Area: 0.01 AC (436 SF) | |
| Sale Price: £50 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £5,627.97 (£0.13/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2801458 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 11 | Residential Development Site - Edinburgh Way | SOLD |
| Harlow, CM20 2JE | Essex County |  |
| Sale Date: 06/11/2019 | Land Area: 3.83 AC (166,835 SF) | |
| Sale Price: - | Lot Dimensions: Irregular | |
| £/AC Land Gross: - | Proposed Use: Flat Units - Condo | |
| Parcel No: | | |
| Comp ID: 4939637 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 12 | Plot L - Essex Rd | SOLD |
| Hoddesdon, EN11 0BW | Hertfordshire County |  |
| Sale Date: 16/06/2010 | Land Area: 0.70 AC (30,492 SF) | |
| Sale Price: £1,400,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £2,000,000.00 (£45.91/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2390944 | Sale Conditions: - | |
| Research Status: Confirmed | | |

| | | |
|--|--|---|
| 13 | 286A Fold Croft | SOLD |
| Harlow, CM20 1SE | Essex County |  |
| Sale Date: 12/10/2018 (316 days on mkt) | Land Area: 0.43 AC (18,731 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 4542634 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 14 | Glaxosmithkline - Fourth Ave | SOLD |
| Harlow, CM20 1DW | Essex County |  |
| Sale Date: 16/09/2013 (158 days on mkt) | Land Area: 6.92 AC (301,435 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2841744 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 15 | Park Plaza - Great Cambridge Rd | SOLD |
| Waltham Cross, EN8 8DY | Hertfordshire County |  |
| Sale Date: 26/04/2018 (1,758 days on mkt) | Land Area: 31.70 AC (1,380,852 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 4284501 | Sale Conditions: Redevelopment Project | |
| Research Status: Research Complete | | |
| 16 | Development Site - Hazlemere Marina | SOLD |
| Waltham Abbey, EN9 1AZ | Essex County |  |
| Sale Date: 13/01/2016 (944 days on mkt) | Land Area: 3.11 AC (135,472 SF) | |
| Sale Price: £1,150,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £369,773.84 (£8.49/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 3489030 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 17 | Former Popplewells Coach Works - High Rd (Part of Multi-Property) | SOLD |
| Epping, CM16 6LP | Essex County |  |
| Sale Date: 01/07/2014 (897 days on mkt) | Land Area: 0.65 AC (28,314 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 3072193 | Sale Conditions: - | |
| Research Status: Research Complete | | |
| 18 | Plot D - High St (Part of Multi-Property) | SOLD |
| Epping, CM16 5DN | Essex County |  |
| Sale Date: 01/12/2016 (1,242 days on mkt) | Land Area: 0.54 AC (23,522 SF) | |
| Sale Price: £943,539 - Research Comple | Lot Dimensions: - | |
| £/AC Land Gross: £1,747,324.21 (£40.11/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 3849099 | Sale Conditions: - | |
| Research Status: Research Complete | | |

| | | |
|---|---|---|
| 19 | Paradise Piggeries - Holy Cross HI | SOLD |
| <p>Broxbourne, EN10 7FF Hertfordshire County</p> <p>Sale Date: 28/03/2018 (55 days on mkt) Land Area: 2.74 AC (119,354 SF) Sale Price: £46,000 Lot Dimensions: - £/AC Land Gross: £16,788.38 (£0.39/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 4257122 Sale Conditions: - Research Status: Research Complete</p> | | |
| | |  |
| 20 | Chancerygate - King George Clos | SOLD |
| <p>Romford, RM7 7PN London County</p> <p>Sale Date: 01/02/2012 Land Area: 3.83 AC (166,835 SF) Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 2338121 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |
| 21 | 8 Maderia Grv | SOLD |
| <p>Woodford Green, IG8 7QH London County</p> <p>Sale Date: 24/05/2019 (263 days on mkt) Bldg Type: Health Care Sale Price: £1,215,000 - Confirmed Year Built/Age: - Price/SF: £328.11 NIA: 3,703 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4769181 Sale Conditions: Redevelopment Project Research Status: Confirmed</p> | | |
| | |  |
| 22 | St Paul's Field - Meadgate Rd | PENDING |
| <p>Waltham Abbey, EN9 2PB Essex County</p> <p>Asking Price: £500,000 Sale Type: Investment £/AC Land Gross: £16,666.67 (£0.38/SF) Land Area: 30 AC (1,306,800 SF) Days on Market: 790 Lot Dimensions: - Sale Status: Pending Proposed Use: -</p> <p>Parcel No: 0081-2212, 0081-2228 [Partial List] Sales Condition: -</p> | | |
| | |  |
| 23 | Unit 9 - Delta Park Industrial Estate - Millmarsh Ln | SOLD |
| <p>Enfield, EN3 7QJ Middlesex County</p> <p>Sale Date: 15/03/1999 Land Area: 1.11 AC (48,352 SF) Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: Industrial Live/Work Unit</p> <p>Parcel No:</p> <p>Comp ID: 2417154 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |
| 24 | Unit 9 - Delta Park Industrial Estate - Millmarsh Ln | SOLD |
| <p>Enfield, EN3 7QJ Middlesex County</p> <p>Sale Date: 31/12/1988 Land Area: 1.11 AC (48,352 SF) Sale Price: - Lot Dimensions: - £/AC Land Gross: - Proposed Use: Industrial Live/Work Unit</p> <p>Parcel No:</p> <p>Comp ID: 2438305 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |

| | | |
|---|--|---|
| 25 | Unit 9 - Delta Park Industrial Estate - Millmarsh Ln | SOLD |
| Enfield, EN3 7QJ | Middlesex County |  |
| Sale Date: 16/01/1988 | Land Area: 1.11 AC (48,352 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: Industrial Live/Work Unit | |
| Parcel No: | | |
| Comp ID: 2394904 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 26 | Unit 9 - Delta Park Industrial Estate - Millmarsh Ln | SOLD |
| Enfield, EN3 7QJ | Middlesex County |  |
| Sale Date: 31/03/2012 | Land Area: 1.11 AC (48,352 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: Industrial Live/Work Unit | |
| Parcel No: | | |
| Comp ID: 2345022 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 27 | 116 Millmarsh Ln | SOLD |
| Enfield, EN3 7QB | Middlesex County |  |
| Sale Date: 20/02/1999 | Bldg Type: IndustrialWarehouse | |
| Sale Price: £10,000,000 - Confirmed | Year Built/Age: Built 1967 Age: 31 | |
| Price/SF: £101.60 | NIA: 98,429 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 2404862 | Sale Conditions: Redevelopment Project | |
| Research Status: Confirmed | | |
| 28 | Meeting Hall - Salisbury Rd | SOLD |
| Hoddesdon, EN11 0HY | Hertfordshire County |  |
| Sale Date: 03/11/2017 (71 days on mkt) | Bldg Type: Office | |
| Sale Price: £900,000 - Approximate | Year Built/Age: Built 1990 Age: 27 | |
| Price/SF: £642.86 | NIA: 1,400 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4060579 | Sale Conditions: Condo Conversion, High Vacancy Property ... | |
| Research Status: Approximate | | |
| 29 | 3 Netherhouse Farm - Sewardstone Rd | SOLD |
| London, E4 7RJ | London County |  |
| Sale Date: 21/03/2016 (5 days on mkt) | Land Area: 0.37 AC (16,117 SF) | |
| Sale Price: £400,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £1,079,219.57 (£24.78/SF) | Proposed Use: MultiFamily | |
| Parcel No: | | |
| Comp ID: 3622272 | Sale Conditions: Distress Sale | |
| Research Status: Confirmed | | |
| 30 | Development Site - 60-74 Sewardstone Rd | SOLD |
| London, E4 7PR | London County |  |
| Sale Date: 21/12/2018 (94 days on mkt) | Land Area: 0.39 AC (16,988 SF) | |
| Sale Price: £3,850,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £9,872,027.75 (£226.63/SF) | Proposed Use: MultiFamily | |
| Parcel No: | | |
| Comp ID: 4645703 | Sale Conditions: - | |
| Research Status: Confirmed | | |

| | | |
|---|---|---|
| 31 | Plot A - St John's Rd (Part of Multi-Property) | SOLD |
| <p>Epping, CM16 5DN Essex County</p> <p>Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 2.05 AC (89,298 SF) Sale Price: £3,582,015 - Research Comp Lot Dimensions: - £/AC Land Gross: £1,747,324.39 (£40.11/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 3849099 Sale Conditions: - Research Status: Research Complete</p> | | |
| | |  |
| 32 | Plot C - St John's Rd (Part of Multi-Property) | SOLD |
| <p>Epping, CM16 5DN Essex County</p> <p>Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 0.59 AC (25,700 SF) Sale Price: £1,030,905 - Research Comp Lot Dimensions: - £/AC Land Gross: £1,747,323.86 (£40.11/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 3849099 Sale Conditions: - Research Status: Research Complete</p> | | |
| | |  |
| 33 | Plot B - St John's Rd (Part of Multi-Property) | SOLD |
| <p>Epping, CM16 5DN Essex County</p> <p>Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 0.54 AC (23,522 SF) Sale Price: £943,539 - Research Comp Lot Dimensions: - £/AC Land Gross: £1,747,324.21 (£40.11/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 3849099 Sale Conditions: - Research Status: Research Complete</p> | | |
| | |  |
| 34 | Development Site - The Borough | SOLD |
| <p>Ongar, CM5 9HD Essex County</p> <p>Sale Date: 20/12/2013 (149 days on mkt) Land Area: 1.17 AC (50,965 SF) Sale Price: £70,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £59,829.30 (£1.37/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 2957724 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |
| 35 | Connex Park - Third Ave | SOLD |
| <p>Harlow, CM19 5AW Essex County</p> <p>Sale Date: 07/01/2018 Land Area: 45 AC (1,960,200 SF) Sale Price: £35,000,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £777,777.78 (£17.86/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 4572140 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |
| 36 | Glasshouse Nursery - Vicarage Ln | SOLD |
| <p>Epping, CM16 6AL Essex County</p> <p>Sale Date: 01/08/2012 (506 days on mkt) Land Area: 7.20 AC (313,632 SF) Sale Price: £385,000 - Confirmed Lot Dimensions: - £/AC Land Gross: £53,472.22 (£1.23/SF) Proposed Use: -</p> <p>Parcel No:</p> <p>Comp ID: 2617171 Sale Conditions: - Research Status: Confirmed</p> | | |
| | |  |

| 37 | 305 Ware Rd | SOLD |
|--|--|---|
| Hertford, SG13 7PG | Hertfordshire County |  |
| Sale Date: 06/06/2018 (310 days on mkt) | Land Area: 1.35 AC (58,806 SF) | |
| Sale Price: £1,450,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £1,074,074.07 (£24.66/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 4395335 | Sale Conditions: Redevelopment Project | |
| Research Status: Confirmed | | |
| 38 | West Point - West Rd | SOLD |
| Harlow, CM20 2AL | Essex County |  |
| Sale Date: 01/04/2009 | Land Area: 1.25 AC (54,450 SF) | |
| Sale Price: £1,350,000 - Confirmed | Lot Dimensions: - | |
| £/AC Land Gross: £1,080,000.00 (£24.79/SF) | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2468595 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 39 | West Point - West Rd | SOLD |
| Harlow, CM20 2AL | Essex County |  |
| Sale Date: 29/10/2010 | Land Area: 1.25 AC (54,450 SF) | |
| Sale Price: - | Lot Dimensions: - | |
| £/AC Land Gross: - | Proposed Use: - | |
| Parcel No: | | |
| Comp ID: 2337662 | Sale Conditions: - | |
| Research Status: Confirmed | | |
| 40 | Woodredon House & Coach House - Woodredon Farm Ln | SOLD |
| Waltham Abbey, EN9 3SX | Essex County |  |
| Sale Date: 14/03/2019 (260 days on mkt) | Bldg Type: Health Care Continuing Care Retirement Comm | |
| Sale Price: £1,575,000 - Confirmed | Year Built/Age: - | |
| Price/SF: £78.75 | NIA: 20,000 SF | |
| Reversionary Yield: - | | |
| Net Initial Yield: - | | |
| Comp ID: 4736051 | Sale Conditions: Redevelopment Project | |
| Research Status: Confirmed | | |

Appendix 11 – Appraisals – Residential Development

The pages in this appendix are not numbered.



Base v2 Cover



EFDC base

Base v2
Site make up



Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
£/m2
Locality een/ Brown Alternative Use

Flats 100 HD 100 0.91 110.00 64 6,390 7,029 9,095,526 1,423.40 SW EFDC Brown Industrial

Area Gross Net 1.136 0.909

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,125 |
| | 3 | 0 | 95.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,143 |
| | 3 | 0 | 105.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 0 | 135.00 | 0.00 | | 1,300 |
| | 5 | 0 | 145.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 6 | 50.00 | 300.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 18 | 65.00 | 1,170.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 36 | 75.00 | 2,700.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,125 |
| | 3 | 0 | 84.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 0 | 93.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 0 | 97.00 | 0.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 20 | 50.00 | 1,000.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 20 | 61.00 | 1,220.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
£/m2
Locality een/Brown Alternative Use

Flats 100 PRS 100 0.91 110.00 65 6,530 7,183 9,294,802 1,423.40 SW EFDC Brown Industrial

Area Gross Net 1.136 0.909

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,125 |
| | 3 | 0 | 95.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,143 |
| | 3 | 0 | 105.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 0 | 135.00 | 0.00 | | 1,300 |
| | 5 | 0 | 145.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 7 | 50.00 | 350.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 21 | 65.00 | 1,365.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 42 | 75.00 | 3,150.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,125 |
| | 3 | 0 | 84.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 0 | 93.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 0 | 97.00 | 0.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 15 | 50.00 | 750.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 15 | 61.00 | 915.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

Number 3 Units Area Density erage Unit Size Developed Density Total Cost Rate
£/m2
Locality een/Brown Alternative Use

Flats 40 HD 40 0.40 100.00 64 2,568 6,420 4,175,054 1,625.80 SW EFDC Brown Industrial

Area Gross Net 0.500 0.400

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 0 | 105.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 6 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 12 | 65.00 | 780.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 12 | 75.00 | 900.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 8 | 50.00 | 400.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 8 | 61.00 | 488.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,625.80

Locality reen/Brown Alternative Use

Flats 40 PRS 40 0.40 100.00 64 2,568 6,420 4,175,054

SW EFDC **Brown** Industrial

| | | |
|------|-------|-------|
| Area | Gross | 0.500 |
| | Net | 0.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 0 | 105.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 12 | 65.00 | 780.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 12 | 75.00 | 900.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 8 | 50.00 | 400.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 8 | 61.00 | 488.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,389.54

Locality reen/Brown Alternative Use

Urban 60 HD 60 1.20 50.00 90 5,375 4,479 7,468,786

SW EFDC **Brown** Industrial

| | | |
|------|-------|-------|
| Area | Gross | 1.500 |
| | Net | 1.200 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 2 | 65.00 | 130.00 | 10% | 1,417 |
| Terrace | 2 | 5 | 75.00 | 375.00 | | 1,293 |
| | 3 | 7 | 95.00 | 665.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 11 | 105.00 | 1,155.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 9 | 135.00 | 1,215.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 1,417 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 5 | 84.00 | 420.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 4 | 93.00 | 372.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 2 | 97.00 | 194.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,370.97

Locality reen/Brown Alternative Use

Urban 60 60 1.71 35.00 91 5,479 3,196 7,511,552

SW EFDC **Brown** Industrial

| | | |
|------|-------|-------|
| Area | Gross | 2.286 |
| | Net | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 2 | 65.00 | 130.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 7 | 95.00 | 665.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 11 | 105.00 | 1,155.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 7 | 135.00 | 945.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 1,417 |
| | 2 | 3 | 61.00 | 183.00 | 10% | 1,417 |
| Terrace | 2 | 6 | 70.00 | 420.00 | | 1,293 |
| | 3 | 5 | 84.00 | 420.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 4 | 93.00 | 372.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 2 | 97.00 | 194.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



| | | | | | | | | | | |
|-----------------|---|-----------|-------------|---------------------|-----------------------|-----------------|------------------|------------------|-----------------|--|
| Number | 7 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
| Urban 30 | | 30 | 0.86 | 35.00 | 92 | 2,771 | 3,233 | 3,799,454 | 1,371.15 | SW EFDC Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 1.071 |
| | Net | 0.857 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 | 77,935 |
| | 2 | 1 | 65.00 | 65.00 | 10% | 1,417 | 101,316 |
| Terrace | 2 | 1 | 75.00 | 75.00 | | 1,293 | 96,975 |
| | 3 | 4 | 95.00 | 380.00 | | 1,293 | 491,340 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 1,301 | 110,585 |
| | 3 | 5 | 105.00 | 525.00 | | 1,301 | 683,025 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 | 792,720 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 | 212,860 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 | 155,870 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 | 95,081 |
| Terrace | 2 | 3 | 70.00 | 210.00 | | 1,293 | 271,530 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 | 325,836 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 2 | 93.00 | 186.00 | | 1,301 | 241,986 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 1 | 97.00 | 97.00 | | 1,468 | 142,396 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

| | | | | | | | | | | |
|--------------------|---|-----------|-------------|---------------------|-----------------------|-----------------|------------------|------------------|-----------------|--|
| Number | 8 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
| Urban 15 HD | | 15 | 0.30 | 50.00 | 79 | 1,178 | 3,927 | 1,614,152 | 1,370.25 | SW EFDC Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 0.300 |
| | Net | 0.300 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 | 193,950 |
| | 3 | 4 | 95.00 | 380.00 | | 1,293 | 491,340 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 | 0 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 | 409,815 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 3 | 50.00 | 150.00 | 10% | 1,417 | 233,805 |
| | 2 | 3 | 61.00 | 183.00 | 10% | 1,417 | 285,242 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

| | | | | | | | | | | |
|-----------------|---|-----------|-------------|---------------------|-----------------------|-----------------|------------------|------------------|-----------------|--|
| Number | 9 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
| Urban 15 | | 15 | 0.43 | 35.00 | 102 | 1,537 | 3,586 | 2,087,791 | 1,358.35 | SW EFDC Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 | 0 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 | 0 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 | 0 |
| | 3 | 5 | 105.00 | 525.00 | | 1,301 | 683,025 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 | 594,540 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 | 212,860 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 3 | 70.00 | 210.00 | | 1,293 | 271,530 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 | 325,836 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

Base v2
Site make up



Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,214.90

Locality reen/Brown Alternative Use

Large Greenfield 200 200 5.71 35.00 92 18,404 3,221 22,358,976

SW EFDC Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 7.143 |
| | Net | 5.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 8 | 65.00 | 520.00 | 10% | 725,868 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 24 | 95.00 | 2,280.00 | | 2,565,000 |
| Semi | 2 | 8 | 85.00 | 680.00 | | 777,240 |
| | 3 | 31 | 105.00 | 3,255.00 | | 3,720,465 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 29 | 135.00 | 3,915.00 | | 5,089,500 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,319,500 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 15 | 50.00 | 750.00 | 10% | 1,046,925 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 766,349 |
| Terrace | 2 | 15 | 70.00 | 1,050.00 | | 1,181,250 |
| | 3 | 15 | 84.00 | 1,260.00 | | 1,417,500 |
| Semi | 2 | 8 | 79.00 | 632.00 | | 722,376 |
| | 3 | 12 | 93.00 | 1,116.00 | | 1,275,588 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 6 | 97.00 | 582.00 | | 756,600 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,211.03

Locality reen/Brown Alternative Use

Large Greenfield 100 HD 100 2.22 45.00 92 9,151 4,118 11,082,132

SW EFDC Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 2.614 |
| | Net | 2.222 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 18 | 95.00 | 1,710.00 | | 1,923,750 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 97,155 |
| | 3 | 10 | 105.00 | 1,050.00 | | 1,200,150 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,211.92

Locality reen/Brown Alternative Use

Large Greenfield 100 100 2.86 35.00 92 9,241 3,234 11,199,312

SW EFDC Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 3.571 |
| | Net | 2.857 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 253,125 |
| | 3 | 12 | 95.00 | 1,140.00 | | 1,282,500 |
| Semi | 2 | 4 | 85.00 | 340.00 | | 388,620 |
| | 3 | 16 | 105.00 | 1,680.00 | | 1,920,240 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Base v2
Site make up



| Number | 13 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|----------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 60 | | 60 | 1.71 | 35.00 | 91 | 5,485 | 3,200 | 7,540,659 | 1,374.78 | SW EFDC Green Agricultural |

Rate
£/m2
1,374.78

Locality reen/Brown Alternative Use
SW EFDC **Green** Agricultural

| Area | Gross | Net |
|------|-------|-------|
| | | 2.017 |
| | | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|-------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 1,417 | 155,870 |
| | 2 | 3 | 65.00 | 195.00 | 1,417 | 303,947 |
| Terrace | 2 | 2 | 75.00 | 150.00 | 1,293 | 193,950 |
| | 3 | 7.0 | 95.00 | 665.00 | 1,293 | 859,845 |
| Semi | 2 | 3 | 85.00 | 255.00 | 1,301 | 331,755 |
| | 3 | 9 | 105.00 | 945.00 | 1,301 | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| | 4 | 8 | 135.00 | 1,080.00 | 1,468 | 1,585,440 |
| | 5 | 2 | 145.00 | 290.00 | 1,468 | 425,720 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 1,478 | 0 |
| Affordable | | | | | | |
| Flat | 1 | 5 | 50.00 | 250.00 | 1,417 | 389,675 |
| | 2 | 1 | 61.00 | 61.00 | 1,417 | 95,081 |
| Terrace | 2 | 5.0 | 70.00 | 350.00 | 1,293 | 452,550 |
| | 3 | 5 | 84.00 | 420.00 | 1,293 | 543,060 |
| Semi | 2 | 2 | 79.00 | 158.00 | 1,301 | 205,558 |
| | 3 | 4 | 93.00 | 372.00 | 1,301 | 483,972 |
| Det | 3 | 0 | 93.00 | 0.00 | 1,468 | 0 |
| | 4 | 2 | 97.00 | 194.00 | 1,468 | 284,792 |
| | 5 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 1,478 | 0 |

| Number | 14 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 60 LD | | 60 | 2.40 | 25.00 | 101 | 6,085 | 2,535 | 8,336,060 | 1,369.94 | SW EFDC Green Agricultural |

Rate
£/m2
1,369.94

Locality reen/Brown Alternative Use
SW EFDC **Green** Agricultural

| Area | Gross | Net |
|------|-------|-------|
| | | 3.200 |
| | | 2.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|-------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 1,417 | 0 |
| | 2 | 0 | 65.00 | 0.00 | 1,417 | 0 |
| Terrace | 2 | 0 | 75.00 | 0.00 | 1,293 | 0 |
| | 3 | 0 | 95.00 | 0.00 | 1,293 | 0 |
| Semi | 2 | 9.0 | 85.00 | 765.00 | 1,301 | 995,265 |
| | 3 | 9.0 | 105.00 | 945.00 | 1,301 | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| | 4 | 11 | 135.00 | 1,485.00 | 1,468 | 2,179,980 |
| | 5 | 7 | 145.00 | 1,015.00 | 1,468 | 1,490,020 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 1,478 | 0 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 1,417 | 0 |
| | 2 | 0 | 61.00 | 0.00 | 1,417 | 0 |
| Terrace | 2 | 11 | 70.00 | 770.00 | 1,293 | 995,610 |
| | 3 | 12 | 84.00 | 1,008.00 | 1,293 | 1,303,344 |
| Semi | 2 | 0.0 | 79.00 | 0.00 | 1,301 | 0 |
| | 3 | 0 | 93.00 | 0.00 | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | 1,468 | 0 |
| | 4 | 1 | 97.00 | 97.00 | 1,468 | 142,396 |
| | 5 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 1,478 | 0 |

| Number | 15 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 20 HD | | 20 | 0.44 | 45.00 | 87 | 1,733 | 3,899 | 2,387,289 | 1,377.55 | SW EFDC Green Paddock |

Rate
£/m2
1,377.55

Locality reen/Brown Alternative Use
SW EFDC **Green** Paddock

| Area | Gross | Net |
|------|-------|-------|
| | | 0.444 |
| | | 0.444 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|-------|---------|
| Market | | | | | | 0 |
| Flat | 1 | 1 | 50.00 | 50.00 | 1,417 | 77,935 |
| | 2 | 1 | 65.00 | 65.00 | 1,417 | 101,316 |
| Terrace | 2 | 1 | 75.00 | 75.00 | 1,293 | 96,975 |
| | 3 | 4 | 95.00 | 380.00 | 1,293 | 491,340 |
| Semi | 2 | 0 | 85.00 | 0.00 | 1,301 | 0 |
| | 3 | 2 | 105.00 | 210.00 | 1,301 | 273,210 |
| Det | 3 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| | 4 | 3 | 135.00 | 405.00 | 1,468 | 594,540 |
| | 5 | 0 | 145.00 | 0.00 | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 1,478 | 0 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 1,417 | 155,870 |
| | 2 | 1 | 61.00 | 61.00 | 1,417 | 95,081 |
| Terrace | 2 | 2 | 70.00 | 140.00 | 1,293 | 181,020 |
| | 3 | 2 | 84.00 | 168.00 | 1,293 | 217,224 |
| Semi | 2 | 1 | 79.00 | 79.00 | 1,301 | 102,779 |
| | 3 | 0 | 93.00 | 0.00 | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | 1,468 | 0 |
| | 4 | 0 | 97.00 | 0.00 | 1,468 | 0 |
| | 5 | 0 | 110.00 | 0.00 | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 1,478 | 0 |

Base v2
Site make up



Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,381.16

Locality reen/Brown Alternative Use

Greenfield 20

20

0.57

35.00

94

1,883

3,295

2,600,732

SW EFDC Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 0.714 |
| | Net | 0.571 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 4 | 105.00 | 420.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 17 Units NET Area Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,367.31

Locality reen/ Brown Alternative Use

Greenfield 20 LD

20

0.80

25.00

101

2,016

2,520

2,756,498

SW EFDC Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 1.067 |
| | Net | 0.800 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 4 | 70.00 | 280.00 | | 1,293 |
| | 3 | 4 | 84.00 | 336.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 18 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,382.44

Locality reen/Brown Alternative Use

Greenfield 15

15

0.43

35.00

96

1,434

3,346

1,982,425

SW EFDC Green Paddock

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 2 | 84.00 | 168.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



Number 19 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use

East of Harlow (North) 750 21.43 35.00 92 68,659 3,204 83,140,335 1,210.92

Harlow Green Agricultural

| | | |
|------|-------|--------|
| Area | Gross | 35.714 |
| | Net | 21.429 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|-----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 22 | 50.00 | 1,100.00 | 10% | 1,269 |
| | 2 | 27 | 65.00 | 1,755.00 | 10% | 1,269 |
| Terrace | 2 | 27 | 75.00 | 2,025.00 | | 1,125 |
| | 3 | 90 | 95.00 | 8,550.00 | | 1,125 |
| Semi | 2 | 32 | 85.00 | 2,720.00 | | 1,143 |
| | 3 | 135 | 105.00 | 14,175.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 90 | 135.00 | 12,150.00 | | 1,300 |
| | 5 | 27 | 145.00 | 3,915.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 54 | 50.00 | 2,700.00 | 10% | 1,269 |
| | 2 | 42 | 61.00 | 2,562.00 | 10% | 1,269 |
| Terrace | 2 | 66 | 70.00 | 4,620.00 | | 1,125 |
| | 3 | 63 | 84.00 | 5,292.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 45 | 93.00 | 4,185.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 30 | 97.00 | 2,910.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

Number 20 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use

Latton Priory 1,050 30.00 35.00 92 96,109 3,204 116,399,974 1,211.12

Harlow Green Agricultural

| | | |
|------|-------|--------|
| Area | Gross | 50.000 |
| | Net | 30.000 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|-----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 31 | 50.00 | 1,550.00 | 10% | 1,269 |
| | 2 | 38 | 65.00 | 2,470.00 | 10% | 1,269 |
| Terrace | 2 | 38 | 75.00 | 2,850.00 | | 1,125 |
| | 3 | 126 | 95.00 | 11,970.00 | | 1,125 |
| Semi | 2 | 44 | 85.00 | 3,740.00 | | 1,143 |
| | 3 | 189 | 105.00 | 19,845.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 126 | 135.00 | 17,010.00 | | 1,300 |
| | 5 | 38 | 145.00 | 5,510.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 76 | 50.00 | 3,800.00 | 10% | 1,269 |
| | 2 | 59 | 61.00 | 3,599.00 | 10% | 1,269 |
| Terrace | 2 | 92 | 70.00 | 6,440.00 | | 1,125 |
| | 3 | 88 | 84.00 | 7,392.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 63 | 93.00 | 5,859.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 42 | 97.00 | 4,074.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

Number 21 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use

Water Lane (Summers) 807 23.06 35.00 92 73,855 3,203 89,428,954 1,210.87

Harlow Green Agricultural

| | | |
|------|-------|--------|
| Area | Gross | 36.040 |
| | Net | 23.057 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|-----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 24 | 50.00 | 1,200.00 | 10% | 1,269 |
| | 2 | 29 | 65.00 | 1,885.00 | 10% | 1,269 |
| Terrace | 2 | 29 | 75.00 | 2,175.00 | | 1,125 |
| | 3 | 97 | 95.00 | 9,215.00 | | 1,125 |
| Semi | 2 | 34 | 85.00 | 2,890.00 | | 1,143 |
| | 3 | 145 | 105.00 | 15,225.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 97 | 135.00 | 13,095.00 | | 1,300 |
| | 5 | 29 | 145.00 | 4,205.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 58 | 50.00 | 2,900.00 | 10% | 1,269 |
| | 2 | 45 | 61.00 | 2,745.00 | 10% | 1,269 |
| Terrace | 2 | 72 | 70.00 | 5,040.00 | | 1,125 |
| | 3 | 68 | 84.00 | 5,712.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 48 | 93.00 | 4,464.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 32 | 97.00 | 3,104.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |



| | | | | | | | | | | |
|--------------------------------|----|--------------|--------------|---------------------|-------------------------|-----------------|------------------|--------------------|-----------------|---|
| Number | 22 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Water Lane (Katherines) | | 1,331 | 38.03 | 35.00 | 92 | 121,883 | 3,205 | 147,585,876 | 1,210.88 | Harlow Green Ag / glass |

| | | |
|------|-------|--------|
| Area | Gross | 69.700 |
| | Net | 38.029 |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|-----|--|--------|-----------|-----|-------|------------|
| Market | | | | | | | | 0 |
| Flat | 1 | 39 | | 50.00 | 1,950.00 | 10% | 1,269 | 2,722,005 |
| | 2 | 48 | | 65.00 | 3,120.00 | 10% | 1,269 | 4,355,208 |
| Terrace | 2 | 48 | | 75.00 | 3,600.00 | | 1,125 | 4,050,000 |
| | 3 | 160 | | 95.00 | 15,200.00 | | 1,125 | 17,100,000 |
| Semi | 2 | 56 | | 85.00 | 4,760.00 | | 1,143 | 5,440,680 |
| | 3 | 240 | | 105.00 | 25,200.00 | | 1,143 | 28,803,600 |
| Det | 3 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| | 4 | 160 | | 135.00 | 21,600.00 | | 1,300 | 28,080,000 |
| | 5 | 48 | | 145.00 | 6,960.00 | | 1,300 | 9,048,000 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 65.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 75.00 | 0.00 | 10% | 1,294 | 0 |
| Affordable | | | | | | | | |
| Flat | 1 | 96 | | 50.00 | 4,800.00 | 10% | 1,269 | 6,700,320 |
| | 2 | 74 | | 61.00 | 4,514.00 | 10% | 1,269 | 6,301,093 |
| Terrace | 2 | 117 | | 70.00 | 8,190.00 | | 1,125 | 9,213,750 |
| | 3 | 112 | | 84.00 | 9,408.00 | | 1,125 | 10,584,000 |
| Semi | 2 | 0 | | 79.00 | 0.00 | | 1,143 | 0 |
| | 3 | 80 | | 93.00 | 7,440.00 | | 1,143 | 8,503,920 |
| Det | 3 | 0 | | 93.00 | 0.00 | | 1,300 | 0 |
| | 4 | 53 | | 97.00 | 5,141.00 | | 1,300 | 6,683,300 |
| | 5 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 61.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 74.00 | 0.00 | 10% | 1,294 | 0 |

| | | | | | | | | | | |
|-------------------------|----|------------|--------------|---------------------|-------------------------|-----------------|------------------|-------------------|-----------------|---|
| Number | 23 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| South Epping MPA | | 450 | 12.86 | 35.00 | 91 | 41,174 | 3,202 | 49,853,337 | 1,210.80 | Epping Green Agricultural |

| | | |
|------|-------|--------|
| Area | Gross | 21.429 |
| | Net | 12.857 |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|----|--|--------|----------|-----|-------|-----------|
| Market | | | | | | | | 0 |
| Flat | 1 | 14 | | 50.00 | 700.00 | 10% | 1,269 | 977,130 |
| | 2 | 16 | | 65.00 | 1,040.00 | 10% | 1,269 | 1,451,736 |
| Terrace | 2 | 16 | | 75.00 | 1,200.00 | | 1,125 | 1,350,000 |
| | 3 | 54 | | 95.00 | 5,130.00 | | 1,125 | 5,771,250 |
| Semi | 2 | 19 | | 85.00 | 1,615.00 | | 1,143 | 1,845,945 |
| | 3 | 81 | | 105.00 | 8,505.00 | | 1,143 | 9,721,215 |
| Det | 3 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| | 4 | 54 | | 135.00 | 7,290.00 | | 1,300 | 9,477,000 |
| | 5 | 16 | | 145.00 | 2,320.00 | | 1,300 | 3,016,000 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 65.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 75.00 | 0.00 | 10% | 1,294 | 0 |
| Affordable | | | | | | | | |
| Flat | 1 | 32 | | 50.00 | 1,600.00 | 10% | 1,269 | 2,233,440 |
| | 2 | 25 | | 61.00 | 1,525.00 | 10% | 1,269 | 2,128,748 |
| Terrace | 2 | 40 | | 70.00 | 2,800.00 | | 1,125 | 3,150,000 |
| | 3 | 38 | | 84.00 | 3,192.00 | | 1,125 | 3,591,000 |
| Semi | 2 | 0 | | 79.00 | 0.00 | | 1,143 | 0 |
| | 3 | 27 | | 93.00 | 2,511.00 | | 1,143 | 2,870,073 |
| Det | 3 | 0 | | 93.00 | 0.00 | | 1,300 | 0 |
| | 4 | 18 | | 97.00 | 1,746.00 | | 1,300 | 2,269,800 |
| | 5 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 61.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 74.00 | 0.00 | 10% | 1,294 | 0 |

| | | | | | | | | | | |
|--------------------------------|----|--------------|--------------|---------------------|-------------------------|-----------------|------------------|--------------------|-----------------|---|
| Number | 24 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| North Weald Bassett MPA | | 1,050 | 30.00 | 35.00 | 92 | 96,094 | 3,203 | 116,379,036 | 1,211.10 | North Weald Green Agricultural |

| | | |
|------|-------|--------|
| Area | Gross | 46.154 |
| | Net | 30.000 |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|-----|--|--------|-----------|-----|-------|------------|
| Market | | | | | | | | 0 |
| Flat | 1 | 32 | | 50.00 | 1,600.00 | 10% | 1,269 | 2,233,440 |
| | 2 | 37 | | 65.00 | 2,405.00 | 10% | 1,269 | 3,357,140 |
| Terrace | 2 | 38 | | 75.00 | 2,850.00 | | 1,125 | 3,206,250 |
| | 3 | 126 | | 95.00 | 11,970.00 | | 1,125 | 13,466,250 |
| Semi | 2 | 44 | | 85.00 | 3,740.00 | | 1,143 | 4,274,820 |
| | 3 | 189 | | 105.00 | 19,845.00 | | 1,143 | 22,682,835 |
| Det | 3 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| | 4 | 126 | | 135.00 | 17,010.00 | | 1,300 | 22,113,000 |
| | 5 | 38 | | 145.00 | 5,510.00 | | 1,300 | 7,163,000 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 65.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 75.00 | 0.00 | 10% | 1,294 | 0 |
| Affordable | | | | | | | | |
| Flat | 1 | 76 | | 50.00 | 3,800.00 | 10% | 1,269 | 5,304,420 |
| | 2 | 59 | | 61.00 | 3,599.00 | 10% | 1,269 | 5,023,844 |
| Terrace | 2 | 92 | | 70.00 | 6,440.00 | | 1,125 | 7,245,000 |
| | 3 | 88 | | 84.00 | 7,392.00 | | 1,125 | 8,316,000 |
| Semi | 2 | 0 | | 79.00 | 0.00 | | 1,143 | 0 |
| | 3 | 63 | | 93.00 | 5,859.00 | | 1,143 | 6,696,837 |
| Det | 3 | 0 | | 93.00 | 0.00 | | 1,300 | 0 |
| | 4 | 42 | | 97.00 | 4,074.00 | | 1,300 | 5,296,200 |
| | 5 | 0 | | 110.00 | 0.00 | | 1,300 | 0 |
| Flat 1 High* | 1 | 0 | | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | | 61.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | | 74.00 | 0.00 | 10% | 1,294 | 0 |

Base v2
Site make up



| | | | | | | | | | |
|--------------------------------|----|------------|--------------|---------------------|-------------------------|-----------------|------------------|-------------------|-----------------|
| Number | 25 | Units | Area ha | Density Units/ha | Average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 |
| Waltham Abbey North MPA | | 740 | 21.14 | 35.00 | 92 | 67,781 | 3,206 | 82,074,298 | 1,210.87 |

Locality Green/Brown Alternative Use

Waltham At Green Agricultural

| | | |
|------|-------|--------|
| Area | Gross | 32.280 |
| | Net | 21.143 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|-----|--------|-----------|-----|-------|------------|
| Market | | | | | | | 0 |
| Flat | 1 | 22 | 50.00 | 1,100.00 | 10% | 1,269 | 1,535,490 |
| | 2 | 26 | 65.00 | 1,690.00 | 10% | 1,269 | 2,359,071 |
| Terrace | 2 | 27 | 75.00 | 2,025.00 | | 1,125 | 2,278,125 |
| | 3 | 89 | 95.00 | 8,455.00 | | 1,125 | 9,511,875 |
| Semi | 2 | 31 | 85.00 | 2,635.00 | | 1,143 | 3,011,805 |
| | 3 | 133 | 105.00 | 13,965.00 | | 1,143 | 15,961,995 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 | 0 |
| | 4 | 89 | 135.00 | 12,015.00 | | 1,300 | 15,619,500 |
| | 5 | 27 | 145.00 | 3,915.00 | | 1,300 | 5,089,500 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,294 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 53 | 50.00 | 2,650.00 | 10% | 1,269 | 3,699,135 |
| | 2 | 41 | 61.00 | 2,501.00 | 10% | 1,269 | 3,491,146 |
| Terrace | 2 | 66 | 70.00 | 4,620.00 | | 1,125 | 5,197,500 |
| | 3 | 62 | 84.00 | 5,208.00 | | 1,125 | 5,859,000 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 | 0 |
| | 3 | 44 | 93.00 | 4,092.00 | | 1,143 | 4,677,156 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 | 0 |
| | 4 | 30 | 97.00 | 2,910.00 | | 1,300 | 3,783,000 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,294 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 | 0 |

| | | | Detailed Site Information | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|-------------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------------|-------------------|----------------------|-------------------------|-------------------|-------------------------|-------------------------|--------|
| | | | Site 1-5 | | | | | Site 6-10 | | | | | Site 11-15 | | | | | Site 16-20 | | | | | Site 21-25 | | | | | |
| | | | Site 1 | Site 2 | Site 3 | Site 4 | Site 5 | Site 6 | Site 7 | Site 8 | Site 9 | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 | Site 19 | Site 20 | Site 21 | Site 22 | Site 23 | Site 24 | Site 25 | |
| | | | Flats 100 HD | Flats 100 PRS | Flats 40 HD | Flats 40 PRS | Urban 60 HD | Urban 60 | Urban 30 | Urban 15 HD | Urban 15 | Large Greenfield 200 | Large Greenfield 100 HD | Large Greenfield 100 | Greenfield 60 | Greenfield 60 LD | Greenfield 20 HD | Greenfield 20 | Greenfield 20 LD | Greenfield 15 | East of Harlow (North) | Latton Priory | Water Lane (Sumners) | Water Lane (Katherines) | South Epping MPA | North Weald Bassett MPA | Waltham Abbey North MPA | |
| | | | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | Green | |
| | | | Industrial | Industrial | Industrial | Industrial | Industrial | Industrial | Industrial | Industrial | Industrial | Agricultural | Agricultural | Agricultural | Agricultural | Agricultural | Paddock | Agricultural | Agricultural | Paddock | Agricultural | Agricultural | Agricultural | Ag / glass | Agricultural | Agricultural | Agricultural | |
| | | | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | Green/brown field | |
| | | | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | Use | |
| | | | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | ha | |
| | | | 1.14 | 1.14 | 0.50 | 0.50 | 1.50 | 2.29 | 1.07 | 0.30 | 0.43 | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 | 35.71 | 50.00 | 36.04 | 69.70 | 21.43 | 46.15 | 32.28 | |
| | | | 0.91 | 0.91 | 0.40 | 0.40 | 1.20 | 1.71 | 0.86 | 0.30 | 0.43 | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 | 21.43 | 30.00 | 23.06 | 38.03 | 12.86 | 30.00 | 21.14 | |
| | | | 100 | 100 | 40 | 40 | 60 | 60 | 30 | 15 | 15 | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 | 750 | 1050 | 807 | 1331 | 450 | 1050 | 740 | |
| | | | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | |
| | | | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | |
| | | | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | |
| | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | |
| | | | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | |
| | | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 | 22,500 | 22,500 | 315,530 | 22,500 | 22,500 | 22,500 | 22,500 | |
| | | | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | |
| | | | 2,272,727 | 2,272,727 | 1,000,000 | 1,000,000 | 3,000,000 | 4,571,429 | 2,142,857 | 600,000 | 857,143 | 160,714 | 58,824 | 80,357 | 45,378 | 72,000 | 2,222 | 16,071 | 24,000 | 21,429 | 803,571 | 1,125,000 | 810,900 | 21,992,441 | 482,143 | 1,038,462 | 726,300 | |
| | | | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | |
| | | | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 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 | 300,000 | |
| | | | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site |
| | | | 454,545 | 454,545 | 200,000 | 200,000 | 600,000 | 914,286 | 428,571 | 120,000 | 171,429 | 2,142,857 | 784,314 | 1,071,429 | 605,042 | 960,000 | 133,333 | 214,286 | 320,000 | 128,571 | 10,714,286 | 15,000,000 | 10,812,000 | 18,820,603 | 6,428,571 | 13,846,154 | 9,684,000 | |
| | | | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | |
| | | | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 322,500 | 322,500 | 322,500 | 322,500 | 322,500 | 305,000 | 322,500 | 322,500 | 350,000 | 322,500 | 322,500 | 322,500 | 585,553 | 322,500 | 322,500 | 322,500 | |
| | | | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site |
| | | | 2,727,273 | 2,727,273 | 1,200,000 | 1,200,000 | 3,600,000 | 5,485,714 | 2,571,429 | 720,000 | 1,028,571 | 2,303,571 | 843,137 | 1,151,786 | 650,420 | 1,032,000 | 135,556 | 230,357 | 344,000 | 150,000 | 11,517,857 | 16,125,000 | 11,622,900 | 40,813,044 | 6,910,714 | 14,884,615 | 10,410,300 | |
| | | | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | |
| | | | 7,362,500 | 3,557,756 | 5,629,024 | 2,104,882 | 4,861,554 | 3,298,477 | 3,623,725 | 5,667,617 | 5,335,564 | 3,972,975 | 5,641,660 | 4,188,161 | 3,938,272 | 2,878,733 | 5,725,840 | 4,018,816 | 2,897,370 | 5,373,030 | 645,369 | 798,838 | 760,879 | 607,578 | 2,855,084 | 2,427,485 | 2,644,787 | |
| | | | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | £/ha | |
| | | | 9,203,125 | 4,447,195 | 7,036,280 | 2,631,102 | 6,076,943 | 4,397,970 | 4,529,657 | 5,667,617 | 5,335,564 | 4,966,219 | 6,637,247 | 5,235,202 | 4,633,261 | 3,838,311 | 5,725,840 | 5,023,520 | 3,863,160 | 5,373,030 | 1,075,615 | 1,331,397 | 1,189,310 | 1,113,589 | 4,758,474 | 3,734,592 | 4,037,946 | |
| | | | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site | £ site |
| | | | 8,366,477 | 4,042,905 | 2,814,512 | 1,052,441 | 7,292,332 | 7,539,377 | 3,882,563 | 1,700,285 | 2,286,670 | 28,378,393 | 14,749,438 | 14,957,719 | 7,942,734 | 9,211,947 | 2,544,818 | 2,870,583 | 3,090,528 | 2,302,727 | 23,048,895 | 39,941,922 | 27,422,095 | 42,348,182 | 61,180,378 | 112,037,751 | 85,373,716 | |



SITE NAME Site 1 Flats 100 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 69.5 | 60% | 60 | 6,100 | 25,437,000 | 4,170 |
| Shared Ownership | 55.5 | 7% | 7 | 4,270 | 1,706,292 | 400 |
| Affordable Rent | 55.5 | 33% | 33 | 2,352 | 4,281,581 | 1,820 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.91 ha | | 110 | /ha | 31,424,873 | 6,390 |
| SITE AREA - Gross | 1.14 ha | | 88 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 8,366,477 | 9,203,125 | 7,382,500 |
| Alternative Use Value | 2,272,727 | | 2,000,000 |
| Uplift | 20% | 454,545 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 2,727,273 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 6,360,302 | 1,525 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 84,080

Check on phasing dwgs ros
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | unit or m2 | Total | |
| Land | 83,665 | 83,665 | 8,366,477 |
| Stamp Duty | | 407,824 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 125,497 | 533,321 |
| PLANNING | | | |
| Planning Fee | | 30,000 | |
| Architects | 4.00% | 514,650 | |
| QS / PM | 0.50% | 64,331 | |
| Planning Consultants | 1.00% | 128,663 | |
| Other Professional | 4.50% | 578,982 | 1,316,626 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 9,696,598 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 5.00% | 484,830 | |
| Abnormals | | 484,830 | 12,866,258 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 942,746 | |
| Legals | 0.5% | 157,124 | |
| Misc. | | 0 | 1,099,871 |
| | | | 24,182,552 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 5,087,400 |
| % Affordable DV | 6.00% | | 359,272 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5l | 50 | 138 | 30,000 |
| | | | Total |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 407,824 |
| | 8,366,477 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 1,000,000 |
| | | | Total |
| | | | 2,727,273 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| | | | Total |
| | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total |
| | | | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,423 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 81 | 6% |
| | | Total |
| | | 1,517 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,359,250 | 6,359,250 | 6,359,250 | 6,359,250 | 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 | 0 | 426,573 | 426,573 | 426,573 | 426,573 | 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 | 1,070,395 | 1,070,395 | 1,070,395 | 1,070,395 | 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 | 0 | 7,856,218 | 7,856,218 | 7,856,218 | 7,856,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 407,824 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 125,497 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 257,325 | | | 257,325 | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 32,166 | | | 32,166 | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 64,331 | | | 64,331 | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 289,491 | | | 289,491 | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 808,050 | 1,616,100 | 2,424,149 | 2,424,149 | 1,616,100 | 808,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 183,333 | 366,667 | 550,000 | 550,000 | 366,667 | 183,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 235,687 | 235,687 | 235,687 | 235,687 | 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 | 39,281 | 39,281 | 39,281 | 39,281 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,206,634 | 0 | 1,715,501 | 2,144,376 | 3,216,564 | 3,216,564 | 2,419,344 | 1,347,156 | 274,968 | 274,968 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 8,366,477 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 155,563 | 158,091 | 188,537 | 226,447 | 282,396 | 339,254 | 256,417 | 154,812 | 34,132 | 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 | -9,573,111 | -155,563 | -1,873,592 | -2,332,913 | -3,443,011 | -3,498,960 | 5,097,621 | 6,252,645 | 7,426,439 | 7,547,118 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -9,573,111 | -9,728,674 | -11,602,266 | -13,935,179 | -17,378,190 | -20,877,150 | -15,779,530 | -9,526,885 | -2,100,446 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 5,446,672 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,856,218 | 7,856,218 | 7,856,218 | 7,856,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,727,273 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 136,364 | 0 | 0 | 0 | 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 | 40,909 | 0 | 0 | 0 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 257,325 | 0 | 257,325 | 0 | 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 | 32,166 | 0 | 32,166 | 0 | 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 | 64,331 | 0 | 64,331 | 0 | 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 | 289,491 | 0 | 289,491 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 808,050 | 1,616,100 | 2,424,149 | 2,424,149 | 1,616,100 | 808,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |



| SITE NAME Site 2 Flats 100 PRS | | | | | | |
|--------------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 69.5 | 60% | 60 | 4,600 | 19,182,000 | 4,170 |
| Shared Ownership | 55.5 | 7% | 7 | 3,220 | 1,286,712 | 400 |
| Affordable Rent | 55.5 | 33% | 33 | 2,352 | 4,281,581 | 1,820 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.91 ha | | 110 | /ha | 24,750,293 | 6,390 |
| SITE AREA - Gross | 1.14 ha | | 88 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 4,042,905 | 4,447,195 | 3,557,756 |
| Alternative Use Value | 2,272,727 | | 2,000,000 |
| Uplift | 20% | 454,545 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 2,727,273 | | 2,400,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 1,392,785 | 334 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 66,221

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | unit or m2 | Total | |
| Land | 40,429 | 4,042,905 | |
| Stamp Duty | | 191,645 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 60,644 | 252,289 |
| PLANNING | | | |
| Planning Fee | | 30,000 | |
| Architects | 4.00% | 514,650 | |
| QS / PM | 0.50% | 64,331 | |
| Planning Consultants | 1.00% | 128,663 | |
| Other Professional | 4.50% | 578,982 | 1,316,626 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 9,696,598 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 5.00% | 484,830 | |
| Abnormals | | 484,830 | 12,866,258 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 742,509 | |
| Legals | 0.5% | 123,751 | |
| Misc. | | 0 | 866,260 |
| | | | 19,344,337 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 3,836,400 |
| % Affordable DV | 6.00% | | 334,098 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | |
| No dwgs under 50 | 50 | 462 | 23,100 |
| No dwgs over 50 | 50 | 138 | 6,900 |
| Total | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 4,042,905 |
| | 191,645 |

| 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 | | | 136,364 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,423 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 81 | 6% |
| Total | | 1,517 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,795,500 | 4,795,500 | 4,795,500 | 4,795,500 | 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 | 0 | 321,678 | 321,678 | 321,678 | 321,678 | 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 | 1,070,395 | 1,070,395 | 1,070,395 | 1,070,395 | 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 | 0 | 6,187,573 | 6,187,573 | 6,187,573 | 6,187,573 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 191,645 | 0 | 0 | 0 | 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 | 60,644 | 0 | 0 | 0 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 257,325 | 0 | 257,325 | 0 | 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 | 32,166 | 0 | 32,166 | 0 | 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 | 64,331 | 0 | 64,331 | 0 | 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 | 289,491 | 0 | 289,491 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 808,050 | 1,616,100 | 2,424,149 | 2,424,149 | 1,616,100 | 808,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 183,333 | 366,667 | 550,000 | 550,000 | 366,667 | 183,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 185,627 | 185,627 | 185,627 | 185,627 | 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 | 30,938 | 30,938 | 30,938 | 30,938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 925,602 | 0 | 1,715,501 | 2,144,376 | 3,216,564 | 3,216,564 | 2,360,941 | 1,288,753 | 216,565 | 216,565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 4,042,905 | 0 | 0 | 0 | 0 | 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 | 80,738 | 82,050 | 111,260 | 147,915 | 202,587 | 258,149 | 200,161 | 123,807 | 28,790 | 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 | 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 | 0 | 0 | 0 | 0 |
| Cash Flow | -4,968,507 | -80,738 | -1,797,551 | -2,255,637 | -3,364,479 | -3,419,152 | 3,568,483 | 4,696,659 | 5,847,201 | 5,942,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | 0 | 0 | 0 | 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 Balance | -4,968,507 | -5,049,245 | -6,846,796 | -9,102,433 | -12,466,912 | -15,886,063 | -12,317,580 | -7,618,921 | -1,771,720 | -4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,187,573 | 6,187,573 | 6,187,573 | 6,187,573 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,727,273 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 3 Flats 40 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 70.0 | 60% | 24 | 6,100 | 10,248,000 | 1,680 |
| Shared Ownership | 55.5 | 7% | 3 | 4,270 | 682,517 | 160 |
| Affordable Rent | 55.5 | 33% | 13 | 2,352 | 1,712,632 | 728 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.40 ha | | 100 | /ha | 12,643,149 | 2,568 |
| SITE AREA - Gross | 0.50 ha | | 80 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,814,512 | 7,036,280 | 5,629,024 |
| Alternative Use Value | 1,000,000 | | 2,000,000 |
| Uplift | 20% | 200,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 1,200,000 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 1,812,713 | 1,079 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 32,915

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|-----------|
| LAND | | Unit or m2 | Total |
| Land | | 70,363 | 2,814,512 |
| Stamp Duty | | | 130,226 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 42,218 | 172,443 |
| PLANNING | | | |
| Planning Fee | | | 18,480 |
| Architects | 4.00% | 230,825 | |
| QS / PM | 0.50% | 28,853 | |
| Planning Consultants | 1.00% | 57,706 | |
| Other Professional | 4.50% | 259,679 | 595,543 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | | 1,731 | 4,446,030 |
| s106 / CIL | | | 880,000 |
| Contingency | 5.00% | 222,302 | |
| Abnormals | | 222,302 | 5,770,634 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 379,294 | |
| Legals | 0.5% | 63,216 | |
| Misc. | | 0 | 442,510 |
| | | | 9,795,642 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 2,049,600 |
| % Affordable DV | 6.00% | | 143,709 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 40 | | 18,480 |
| No dwgs under | 40 | 462 | 18,480 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | | Total 18,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,814,512 |
| | 130,226 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------------|
| Land payment | 0% | 1% | Total |
| 125,000 | | | 125,000 |
| 250,000 | | 3% | 257,500 |
| 500,000 | | 4% | 520,000 |
| 1,000,000 | | 5% | 1,050,000 |
| above | | 5% | 60,000 |
| | | | Total 1,200,000 |

| | | | |
|--------------|--------|---------------|---------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 880,000 |
| | | | Total 880,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 880,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 880,000 |

| Build Cost /m2 | |
|----------------|-------|
| BCIS | 1,626 |
| Over Extra | 0 |
| Energy | 0 |
| Design | 6 |
| Acc & Adpt | 7 |
| Water | 1 |
| Small Sites | 0 |
| Site Costs | 92 |
| | 1,731 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 20 | | | | 20 | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,124,000 | 5,124,000 | 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 | 341,258 | 341,258 | 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 | 856,316 | 856,316 | 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 | 0 | 6,321,575 | 6,321,575 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 130,226 | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 42,218 | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 18,480 | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 115,413 | | 115,413 | | | | | | | | | | | | | | | | | | | | | | |
| QS | 14,427 | | 14,427 | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 28,853 | | 28,853 | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,839 | | 129,839 | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 741,005 | 1,482,010 | 1,482,010 | 741,005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| s106/CIL | 0 | 0 | 146,667 | 293,333 | 293,333 | 146,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 0 | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Abnormals | 0 | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 189,647 | 189,647 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 31,608 | 31,608 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 478,455 | 0 | 1,250,304 | 1,923,545 | 1,923,545 | 961,772 | 221,255 | 221,255 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,814,512 | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 53,527 | 54,397 | 75,598 | 108,084 | 141,098 | 159,020 | 62,474 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 2,049,600 | |
| Cash Flow | -3,293,967 | -53,527 | -1,304,701 | -1,999,143 | -2,031,629 | -1,102,870 | 5,941,300 | 6,037,846 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,193,309 | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -3,293,967 | -3,347,494 | -4,652,195 | -6,651,337 | -8,682,966 | -9,785,836 | -3,844,537 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 2,193,309 | 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 | 0 | 6,321,575 | 6,321,575 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,200,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 60,000 | 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 | 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 |
| Planning Fee | 18,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 115,413 | 0 | 115,413 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 14,427 | 0 | 14,427 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 28,853 | 0 | 28,853 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 129,839 | 0 | 129,839 | 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 | 741,005 | 1,482,010 | 1,482,010 | 741,005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 1,812,713 | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 37,050 | 74,101 | 440,000 | 440,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | |



| SITE NAME Site 4 Flats 40 PRS | | | | | | |
|-------------------------------|------------------|-----|--------|------------|-----------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 70.0 | 60% | 24 | 4,600 | 7,228,000 | 1,680 |
| Shared Ownership | 55.5 | 7% | 3 | 3,220 | 514,685 | 160 |
| Affordable Rent | 55.5 | 33% | 13 | 2,352 | 1,712,632 | 728 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.40 ha | | 100 | /ha | 9,955,317 | 2,568 |
| SITE AREA - Gross | 0.50 ha | | 80 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,052,441 | 2,631,102 | 2,104,882 |
| Alternative Use Value | 1,000,000 | | 2,000,000 |
| Uplift | 20% | 200,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 1,200,000 | | 2,400,000 |

| | | |
|-------------------|----------|------|
| Additional Profit | -183,567 | -109 |
|-------------------|----------|------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 10,084

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | | |
|-------------------------|--------|------------|-----------|-----------|
| LAND | | unit or m2 | Total | |
| Land | | 26,311 | 1,052,441 | |
| Stamp Duty | | | 42,122 | |
| Easements etc. | | | 0 | |
| Legals Acquisition | 1.50% | 15,787 | 57,909 | |
| PLANNING | | | | |
| Planning Fee | | | 18,480 | |
| Architects | 4.00% | 230,825 | | |
| QS / PM | 0.50% | 28,853 | | |
| Planning Consultants | 1.00% | 57,706 | | |
| Other Professional | 4.50% | 259,679 | 595,543 | |
| CONSTRUCTION | | | | |
| Build Cost - BCIS Based | | 1,731 | 4,446,030 | |
| s106 / CIL | | | 880,000 | |
| Contingency | 5.00% | 222,302 | | |
| Abnormals | | 222,302 | 5,770,634 | |
| FINANCE | | | | |
| Fees | | | 0 | |
| Interest | 6.50% | | 0 | |
| Legal and Valuation | | | 0 | 0 |
| SALES | | | | |
| Agents | 3.0% | 298,660 | | |
| Legals | 0.5% | 49,777 | | |
| Misc. | | 0 | 348,436 | 7,824,963 |
| Developers Profit | | | | |
| % Market DV | 20.00% | | 1,545,600 | |
| % Affordable DV | 6.00% | | 133,639 | |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 40 | | 18,480 |
| No dwgs under | 40 | 462 | 18,480 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 18,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 1,052,441 |
| | 42,122 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | 1% | 3% | 250,000 |
| 500,000 | 3% | 4% | 500,000 |
| 1,000,000 | 4% | 5% | 1,000,000 |
| above | 5% | 5% | 60,000 |
| Total | | | 1,200,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 880,000 |
| Total | | | 880,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 880,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 880,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,626 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 92 | 6% |
| Total | | 1,731 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 20 | | | | 20 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,864,000 | 3,864,000 | 0 | 0 | 0 | 0 | 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 | 257,342 | 257,342 | 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 | 856,316 | 856,316 | 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 |
| 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 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,977,659 | 4,977,659 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,122 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 15,787 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 18,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 115,413 | | 115,413 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 14,427 | | 14,427 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 28,853 | | 28,853 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,839 | | 129,839 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | 0 | 741,005 | 1,482,010 | 1,482,010 | 741,005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| s106/CIL | | 0 | 146,667 | 293,333 | 293,333 | 146,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Abnormals | | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 149,330 | 149,330 | 0 | 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 | 24,888 | 24,888 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 364,920 | 0 | 1,250,304 | 1,923,545 | 1,923,545 | 961,772 | 174,218 | 174,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,052,441 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 23,032 | 23,406 | 44,104 | 76,078 | 108,572 | 125,965 | 49,956 | 0 | 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 | -1,417,361 | -23,032 | -1,273,710 | -1,967,649 | -1,999,623 | -1,070,345 | 4,677,475 | 4,753,484 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,417,361 | -1,440,393 | -2,714,104 | -4,681,752 | -6,681,375 | -7,751,720 | -3,074,245 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 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 | | | | 4,977,659 | | | | 4,977,659 | | | | 0 | | | | 0 | | | | 0 | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,977,659 | 4,977,659 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,200,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 60,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 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 | 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 | 0 | 0 | 0 | 0 | |
| Planning Fee | 18,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Architects | 115,413 | 0 | 115,413 | 0 | 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 | 14,427 | 0 | 14,427 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | |



SITE NAME Site 5 Urban 60 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 101.1 | 60% | 36 | 6,006 | 21,863,000 | 3,640 |
| Shared Ownership | 72.3 | 7% | 4 | 4,204 | 1,313,041 | 312 |
| Affordable Rent | 72.3 | 33% | 20 | 2,352 | 3,346,190 | 1,423 |
| Social Rent | 72.3 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.20 ha | | 50 | /ha | 26,522,232 | 5,375 |
| SITE AREA - Gross | 1.50 ha | | 40 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 7,292,332 | 6,076,943 | 4,861,554 |
| Alternative Use Value | 3,000,000 | | 2,000,000 |
| Uplift | 20% | 600,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 3,600,000 | | 2,400,000 |

| | | | |
|-------------------|------|-----------|-------|
| Additional Profit | £/m2 | 4,293,873 | 1,189 |
|-------------------|------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 71,943

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 121,539 | 7,292,332 |
| Stamp Duty | | | 354,117 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 109,385 | 463,502 |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | | 419,651 |
| QS / PM | 0.50% | | 52,456 |
| Planning Consultants | 1.00% | | 104,913 |
| Other Professional | 4.50% | | 472,107 |
| | | | 1,073,607 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,551 | | 8,337,521 |
| s106 / CIL | | | 1,320,000 |
| Contingency | 5.00% | | 416,876 |
| Abnormals | | | 416,876 |
| | | | 10,491,274 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | | 795,667 |
| Legals | 0.5% | | 132,611 |
| Misc. | | | 0 |
| | | | 928,278 |
| | | | 20,248,992 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,372,600 |
| % Affordable DV | 6.00% | | 279,554 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| | | | Total 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 7,292,332 |
| | 354,117 |

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

| | | | |
|--------------|--------|---------------|-----------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 1,320,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,390 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 148 | 11% |
| | 1,551 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,186,300 | 5,101,367 | 4,736,983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 131,304 | 306,376 | 284,492 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 334,619 | 780,778 | 725,008 | 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 | 0 | 0 | 2,652,223 | 6,188,521 | 5,746,484 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 354,117 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 109,385 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 209,825 | | 209,825 | | | | | | | | | | | | | | | | | | | | | |
| QS | 26,228 | | 26,228 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 52,456 | | 52,456 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 236,054 | | 236,054 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 277,917 | 926,391 | 1,529,546 | 1,899,102 | 1,852,783 | 1,250,628 | 602,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 44,000 | 146,667 | 242,000 | 300,667 | 293,333 | 198,000 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,896 | 46,320 | 76,427 | 94,955 | 92,639 | 62,531 | 30,108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 13,896 | 46,320 | 76,427 | 94,955 | 92,639 | 62,531 | 30,108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 79,567 | 185,656 | 172,395 | 185,656 | 172,395 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 13,261 | 30,943 | 28,732 | 30,943 | 28,732 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,012,545 | 0 | 874,273 | 1,165,697 | 1,923,400 | 2,389,679 | 2,424,222 | 1,790,289 | 958,830 | 216,598 | 201,127 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 7,292,332 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 134,954 | 137,147 | 153,583 | 175,021 | 209,120 | 251,351 | 251,730 | 184,350 | 109,546 | 14,282 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -8,304,877 | -134,954 | -1,011,420 | -1,319,280 | -2,098,421 | -2,598,799 | -23,350 | 4,146,501 | 4,603,304 | 5,862,376 | 5,531,074 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -8,304,877 | -8,439,831 | -9,451,251 | -10,770,531 | -12,868,952 | -15,467,752 | -15,491,102 | -11,344,600 | -6,741,297 | -878,920 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 4,652,154 | 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 | 0 | 0 | 2,652,223 | 6,188,521 | 5,746,484 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,600,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 180,000 | 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 | 54,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 209,825 | 0 | 209,825 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 26,228 | 0 | 26,228 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 52,456 | 0 | 52,456 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 236,054 | 0 | 236,054 | 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 | 277,917 | 926,391 | 1,529,546 | 1,899,102 | 1,852,783 | 1,250,628 | 602,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 1,431,291 | 1,431,291 | 1,431,291 | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 13,896 | 46,320 | 76, | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 7 Urban 30

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 103.6 | 60% | 18 | 6,006 | 11,201,500 | 1,865 |
| Shared Ownership | 75.5 | 7% | 2 | 4,204 | 685,640 | 163 |
| Affordable Rent | 75.5 | 33% | 10 | 2,352 | 1,747,348 | 743 |
| Social Rent | 75.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.86 ha | | 35 | /ha | 13,634,488 | 2,771 |
| SITE AREA - Gross | 1.07 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|-------------|------------|--------------|
| Residual Land Value | 3,882,563 | 4,529,657 | 3,623,725 |
| Alternative Use Value | 2,142,857 | | 2,000,000 |
| Uplift | 20% 428,571 | | 400,000 |
| Plus /ha | 0 | | 0 |
| Viability Threshold | 2,571,429 | | 2,400,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 1,517,099 | 813 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 35,984

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|------------|-----------|
| LAND | unit or m2 | Total | |
| Land | 129,419 | 183,628 | 3,882,563 |
| Stamp Duty | | 0 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 58,238 | 241,867 |
| PLANNING | | | |
| Planning Fee | | 13,860 | |
| Architects | 4.00% | 213,043 | |
| QS / PM | 0.50% | 26,630 | |
| Planning Consultants | 1.00% | 53,261 | |
| Other Professional | 4.50% | 239,673 | 546,467 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,531 | 4,241,885 | |
| s106 / CIL | | 660,000 | |
| Contingency | 5.00% | 212,094 | |
| Abnormals | | 212,094 | 5,326,073 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 409,035 | |
| Legals | 0.5% | 68,172 | |
| Misc. | | 0 | 477,207 |
| | | 10,474,177 | |
| Developers Profit | | | |
| % Market DV | 20.00% | | 2,240,300 |
| % Affordable DV | 6.00% | | 145,979 |

| Planning fee calc | | | |
|-------------------|------|-------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 30 | | 13,860 |
| No dwgs under | 30 | 462 | 13,860 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | Total | 13,860 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 183,628 |
| | 3,882,563 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|-------|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 1,517,099 |
| | | Total | 2,571,429 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 660,000 |
| | | Total | 660,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 660,000 |
| CIL | 0 | £/m2 | 0 |
| | | Total | 660,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,371 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 146 | 11% |
| | | 1,531 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 10 | | | | 10 | | | | 10 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| UNITS Started | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Market Housing | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Shared Ownership | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Affordable Rent | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Social Rent | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Grant and Subsidy | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,544,829 | 4,544,829 | 4,544,829 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 183,628 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Stamp Duty | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Easements etc. | 58,238 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legals Acquisition | 13,860 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Planning Fee | 106,521 | | | | 106,521 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Architects | 13,315 | | | | 13,315 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| QS | 26,630 | | | | 26,630 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Planning Consultants | 119,837 | | | | 119,837 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Other Professional | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| s106/CIL | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Contingency | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Abnormals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Finance Fees | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legal and Valuation | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Agents | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Misc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 522,030 | 0 | 858,090 | 1,183,572 | 1,775,358 | 1,183,572 | 750,855 | 159,069 | 159,069 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | Land | 3,882,563 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Interest | | 71,575 | 72,738 | 87,864 | 108,524 | 139,138 | 160,632 | 101,590 | 31,972 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | 2,240,300 | | |
| | Cash Flow | -4,404,593 | -71,575 | -930,827 | -1,271,435 | -1,883,882 | -1,322,709 | 3,633,343 | 4,284,170 | 4,353,788 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,386,279 | | |
| | Opening Balance | 0 | 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 Balance | -4,404,593 | -4,476,168 | -5,406,995 | -6,678,431 | -8,562,313 | -9,885,022 | -6,251,679 | -1,967,509 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 2,386,279 | 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 | | | | As Above | | | | As Above | | | | As Above | | | | As Above | | | | As Above | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,544,829 | 4,544,829 | 4,544,829 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | Land | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Stamp Duty | 128,571 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Easements etc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legals Acquisition | 38,571 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Planning Fee | 13,860 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Architects | 106,521 | | | | 106,521 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| QS | 13,315 | | | | 13,315 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Planning Consultants | 26,630 | | | | 26,630 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Other Professional | 119,837 | | | | 119,837 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| POTENTIAL CIL | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Post CIL s106 | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Contingency | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Abnormals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Finance Fees | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legal and Valuation | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Agents | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Legals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| Misc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 3,018,735 | 0 | 2,301,855 | 1,036,905 | 1,775,358 | 1,256,905 | 897,522 | 159,069 | 159,069 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | Interest | 49,054 | 49,852 | 88,067 | 106,348 | 136,925 | 159,575 | 102,899 | 33,303 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Profit on cost | | | | | | | | | | | | | | | | | | | | | | | | | 2,121,084 | | |
| | Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | 145,979 | | |
| | Cash Flow | -3,018,735 | -49,054 | -2,351,707 | -1,124,972 | -1,881,705 | -1,393,830 | 3,487,733 | 4,282,861 | 4,352,457 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,267,063 | | |
| | Opening Balance | 0 | 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 Balance | -3,018,735 | -3,067,790 | -5,419,496 | -6,544,468 | -8,426,174 | -9,820,004 | -6,332,271 | -2,049,411 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 2,303,047 | 35,984 | | |



SITE NAME Site 8 Urban 15 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 93.9 | 60% | 9 | 6,000 | 5,070,000 | 845 |
| Shared Ownership | 55.5 | 7% | 1 | 4,200 | 251,748 | 60 |
| Affordable Rent | 55.5 | 33% | 5 | 2,352 | 642,237 | 273 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.30 ha | | 50 | /ha | 5,963,985 | 1,178 |
| SITE AREA - Gross | 0.30 ha | | 50 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,700,285 | 5,667,617 | 5,667,617 |
| Alternative Use Value | 600,000 | | 2,000,000 |
| Uplift | 20% | 120,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 720,000 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 1,305,676 | 1,545 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 15,740

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | Unit or m2 | Total |
|--------------------------|------------|-----------|
| LAND | | |
| Land | 113,352 | 1,700,285 |
| Stamp Duty | | 74,514 |
| Easements etc. | | 0 |
| Legals Acquisition | 1.50% | 25,504 |
| 100.019 | | |
| PLANNING | | |
| Planning Fee | | 6,930 |
| Architects | 4.00% | 92,493 |
| QS / PM | 0.50% | 11,562 |
| Planning Consultants | 1.00% | 23,123 |
| Other Professional | 4.50% | 104,055 |
| 238,164 | | |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,530 | 1,802,124 |
| s106 / CIL | | 330,000 |
| Contingency | 5.00% | 90,106 |
| Abnormals | | 90,106 |
| 2,312,336 | | |
| FINANCE | | |
| Fees | | 0 |
| Interest | 6.50% | 0 |
| Legal and Valuation | | 0 |
| 0 | | |
| SALES | | |
| Agents | 3.0% | 178,920 |
| Legals | 0.5% | 29,820 |
| Misc. | | 0 |
| 208,739 | | 4,559,543 |
| Developers Profit | | |
| % Market DV | 20.00% | 1,014,000 |
| % Affordable DV | 6.00% | 53,639 |

| Planning fee calc | dwgs | rate |
|-------------------|------|-------|
| Planning app fee | 15 | |
| No dwgs | 15 | 462 |
| No dwgs under | 0 | 138 |
| No dwgs over 5t | 0 | 0 |
| Total | | 6,930 |

| Stamp duty calc - Residual | Total |
|----------------------------|-----------|
| Land payment | 1,700,285 |
| Total | 74,514 |

| Stamp duty calc - Add Profit | Total |
|------------------------------|---------|
| Land payment | 720,000 |
| 125,000 | 0% |
| 250,000 | 1% |
| 500,000 | 3% |
| 1,000,000 | 4% |
| above | 5% |
| Total | 36,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | |
| Total | | | 150,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 330,000 |

| Build Cost | /m2 | |
|--------------|-------|-------|
| BCIS | 1,370 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 146 | 11% |
| Total | 1,536 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | 5 | 5 | 5 | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | 0 | 0 | 0 | 0 | 1,690,000 | 1,690,000 | 1,690,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | | | 0 | 0 | 0 | 0 | 83,916 | 83,916 | 83,916 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | | | 0 | 0 | 0 | 0 | 214,079 | 214,079 | 214,079 | 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 |
| 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 | 1,987,995 | 1,987,995 | 1,987,995 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 74,514 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 25,504 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 6,930 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 46,247 | | 46,247 | | | | | | | | | | | | | | | | | | | | | |
| QS | 5,781 | | 5,781 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 11,562 | | 11,562 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 52,028 | | 52,028 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | 0 | 200,236 | 400,472 | 600,708 | 400,472 | 200,236 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | | 0 | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | | 0 | 10,012 | 20,024 | 30,035 | 20,024 | 10,012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | | 0 | 10,012 | 20,024 | 30,035 | 20,024 | 10,012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 59,640 | 59,640 | 59,640 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 9,940 | 9,940 | 9,940 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 222,565 | 0 | 372,543 | 513,852 | 770,779 | 513,852 | 326,506 | 69,580 | 69,580 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,700,285 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 31,246 | 31,754 | 38,324 | 47,297 | 60,590 | 69,925 | 44,062 | 13,604 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 1,014,000 |
| Cash Flow | -1,922,851 | -31,246 | -404,297 | -552,176 | -818,075 | -574,443 | 1,591,564 | 1,874,353 | 1,904,811 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,067,639 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,922,851 | -1,954,097 | -2,358,394 | -2,910,570 | -3,728,646 | -4,303,089 | -2,711,525 | -837,172 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 1,067,639 | 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 | 1,987,995 | 1,987,995 | 1,987,995 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 720,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 36,000 | 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 | 10,800 | 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 | 6,930 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 46,247 | 0 | 46,247 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 5,781 | 0 | 5,781 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 11,562 | 0 | 11,562 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 52,028 | 0 | 52,028 | 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 | 200,236 | 400, | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 9 Urban 15

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 119.4 | 60% | 9 | 6,000 | 6,450,000 | 1,075 |
| Shared Ownership | 77.0 | 7% | 1 | 4,200 | 349,272 | 83 |
| Affordable Rent | 77.0 | 33% | 5 | 2,352 | 891,032 | 379 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.43 ha | | 35 | /ha | 7,690,304 | 1,537 |
| SITE AREA - Gross | 0.43 ha | | 35 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,286,670 | 5,335,564 | 5,335,564 |
| Alternative Use Value | 857,143 | | 2,000,000 |
| Uplift | 20% | 171,429 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 1,028,571 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 1,614,706 | 1,502 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 20,296

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | Unit or m2 | Total | |
| Land | 152,445 | 2,286,670 | |
| Stamp Duty | | 103,834 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 34,300 | 138,134 |
| PLANNING | | | |
| Planning Fee | | 6,930 | |
| Architects | 4.00% | 115,768 | |
| QS / PM | 0.50% | 14,471 | |
| Planning Consultants | 1.00% | 28,942 | |
| Other Professional | 4.50% | 130,239 | 296,351 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 2,331,099 | |
| s106 / CIL | | 330,000 | |
| Contingency | 5.00% | 116,555 | 2,894,209 |
| Abnormals | | 116,555 | |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 230,709 | |
| Legals | 0.5% | 38,452 | |
| Misc. | | 0 | 269,161 |
| | | | 5,884,524 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,290,000 |
| % Affordable DV | 6.00% | | 74,418 |

| Planning fee calc | | | |
|-------------------|------|------|-------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 15 | | 6,930 |
| No dwgs under | 15 | 462 | 0 |
| No dwgs over 5l | 0 | 138 | 0 |
| | | | Total 6,930 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,286,670 |
| | 103,834 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|--------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,028,571 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| | | | Total 51,429 |

| | | | |
|--------------|--------|---------------|---------------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | |
| | | | Total 150,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 330,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,358 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 145 | 11% |
| | 1,517 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,150,000 | 2,150,000 | 2,150,000 | 0 | 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 | 0 | 116,424 | 116,424 | 116,424 | 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 | 297,011 | 297,011 | 297,011 | 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 |
| 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 | 2,563,435 | 2,563,435 | 2,563,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 103,834 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 34,300 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 6,930 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 57,884 | | 57,884 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 7,236 | | 7,236 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 14,471 | | 14,471 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 65,120 | | 65,120 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 259,011 | 518,022 | 777,033 | 518,022 | 259,011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,951 | 25,901 | 38,852 | 25,901 | 12,951 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 12,951 | 25,901 | 38,852 | 25,901 | 12,951 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 76,903 | 76,903 | 76,903 | 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 | 12,817 | 12,817 | 12,817 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 289,774 | 0 | 466,289 | 643,158 | 964,736 | 643,158 | 411,299 | 89,720 | 89,720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,286,670 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 41,867 | 42,548 | 50,816 | 62,093 | 78,779 | 90,511 | 57,009 | 17,738 | 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 | | | | | | | | | | | | | | | | | | | | | | | | | 1,290,000 | | | |
| Cash Flow | -2,576,444 | -41,867 | -508,837 | -693,974 | -1,026,830 | -721,937 | 2,061,625 | 2,416,705 | 2,455,977 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,364,418 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,576,444 | -2,618,312 | -3,127,148 | -3,821,122 | -4,847,952 | -5,569,888 | -3,508,263 | -1,091,558 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 1,364,418 | 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 | | | | 2,563,435 | | | | 2,563,435 | | | | 2,563,435 | | | | 0 | | | | 0 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 2,563,435 | 2,563,435 | 2,563,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,028,571 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,429 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 15,429 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 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 | 0 | 0 | 0 | 0 |
| Architects | 57,884 | 0 | 57,884 | 0 | 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 | 7,236 | 0 | 7,236 | 0 | 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 | 14,471 | 0 | 14,471 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | |



Base v2 Site 10

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 223,104
Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Esasements etc., Legals Acquisition, Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional, Build Cost - BCIS Based, s106 / CIL, Contingency, Abnormals, Finance Fees, Interest, Legal and Valuation, Agents, Legals, Misc.

Table with columns: Planning fee calc, dwgs, rate. Rows include Planning app fee, No dwgs, No dwgs under, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment. Row includes Stamp duty calc - Residual.

Table with columns: Stamp duty calc - Add Profit, Land payment. Rows include Land payment, 125,000, 250,000, 500,000, 1,000,000, above.

Table with columns: Pre CIL s106, E/ Unit (all), Total. Row includes Pre CIL s106, Total.

Table with columns: Post CIL s106, E/ Unit (all), CIL, E/m2, Total. Rows include Post CIL s106, CIL, Total.

Table with columns: Build Cost, /m2. Rows include BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table with columns: Inf Tariff, % GDV. Row includes Inf Tariff, % GDV.

Table with columns: RESIDUAL CASH FLOW FOR INTEREST, Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

Table with columns: CASH FLOW FOR CIL ADDITIONAL PROFIT, Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



| SITE NAME Site 11 Large Greenfield 100 HD | | | | | | |
|---|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 102.7 | 60% | 60 | 6,006 | 36,999,500 | 6,160 |
| Shared Ownership | 74.8 | 7% | 7 | 4,204 | 2,263,613 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.22 ha | | 45 | /ha | 45,031,675 | 9,151 |
| SITE AREA - Gross | 2.61 ha | | 38 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 14,749,438 | 6,637,247 | 5,641,660 |
| Alternative Use Value | 58,824 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 784,314 | 300,000 |
| Viability Threshold | 843,137 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,144,525 | 2,621 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 100,450

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 147,494 | 14,749,438 |
| Stamp Duty | | | 726,972 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 221,242 | 948,214 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | 618,586 | |
| QS / PM | 0.50% | 77,323 | |
| Planning Consultants | 1.00% | 154,647 | |
| Other Professional | 2.50% | 386,617 | 1,267,173 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,414 | 12,941,132 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 2.50% | 323,528 | |
| Abnormals | | 0 | 15,464,861 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 1,350,950 | |
| Legals | 0.5% | 225,158 | |
| Misc. | | 0 | 1,576,109 |
| | | | 34,005,594 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 7,399,900 |
| % Affordable DV | 6.00% | | 481,930 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5l | 50 | 138 | 6,900 |
| Total | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|------------|
| Land payment | Total |
| | 14,749,438 |
| | 726,972 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|---------|
| Land payment | 0% | 1% |
| 125,000 | 1% | 3% |
| 250,000 | 3% | 4% |
| 500,000 | 4% | 5% |
| 1,000,000 | 5% | 5% |
| above | 5% | 5% |
| Total | | 843,137 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 2,200,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,211 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 190 | 16% |
| Total | | 1,414 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,596,800 | 0 | 1,237,173 | 1,288,722 | 1,907,308 | 1,958,857 | 2,096,441 | 2,163,751 | 2,096,441 | 2,163,751 | 1,477,855 | 875,029 | 189,133 | 204,894 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -16,346,238 | -265,626 | -1,507,116 | -1,583,155 | -2,227,468 | -2,315,213 | 2,913,382 | 3,343,731 | 3,015,060 | 3,447,061 | 3,738,655 | 4,852,551 | 5,166,984 | 5,649,224 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -7,881,830 |

| 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 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 5,403,801 | 5,854,118 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | | | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,546,528 | 0 | 3,839,927 | 3,796,143 | 4,590,729 | 4,656,945 | 4,779,862 | 4,861,839 | 2,089,108 | 2,171,084 | 1,558,521 | 1,065,696 | 189,133 | 204,894 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on cost | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,546,528 | -25,131 | -3,865,466 | -3,884,496 | -4,742,205 | -4,885,482 | 316,013 | 689,488 | 3,023,106 | 3,440,572 | 3,658,727 | 4,661,324 | 5,163,317 | 5,649,224 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -7,552,012 |



| SITE NAME Site 12 Large Greenfield 100 | | | | | | |
|--|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 104.2 | 60% | 60 | 6,006 | 37,539,500 | 6,250 |
| Shared Ownership | 74.8 | 7% | 7 | 4,204 | 2,263,578 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.86 ha | | 35 | /ha | 45,571,640 | 9,241 |
| SITE AREA - Gross | 3.57 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 14,957,719 | 5,235,202 | 4,188,161 |
| Alternative Use Value | 80,357 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 1,071,429 | 300,000 |
| Viability Threshold | 1,151,786 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,052,192 | 2,568 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 101,655

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|------------|------------|
| LAND | Unit or m2 | Total | |
| Land | 149,577 | 14,957,719 | |
| Stamp Duty | | 737,386 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 224,366 | 961,752 |
| PLANNING | | | |
| Planning Fee | | 30,000 | |
| Architects | 4.00% | 624,193 | |
| QS / PM | 0.50% | 78,024 | |
| Planning Consultants | 1.00% | 156,048 | |
| Other Professional | 2.50% | 390,121 | 1,278,386 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,415 | 13,077,878 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 2.50% | 326,947 | |
| Abnormals | | 0 | 15,604,825 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 1,367,149 | |
| Legals | 0.5% | 227,858 | |
| Misc. | | 0 | 1,595,007 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 7,507,900 |
| % Affordable DV | 6.00% | | 481,928 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5t | 50 | 138 | 6,900 |
| Total | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|------------|
| Land payment | Total |
| | 14,957,719 |
| | 737,386 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,151,786 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| Total | | | 57,589 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,212 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 190 | 16% |
| Total | | 1,415 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 12 | 13 | | | 12 | 13 | 12 | 13 | 12 | 13 | | | 12 | 13 | | | 12 | 13 | | | 12 | 13 | | | 12 | 13 | | |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 4,504,740 | 4,880,135 | 4,504,740 | 4,880,135 | 4,504,740 | 4,880,135 | 4,504,740 | 4,880,135 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 271,629 | 294,265 | 271,629 | 294,265 | 271,629 | 294,265 | 271,629 | 294,265 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Social Rent | 0 | 0 | 0 | 0 | 0 | 0 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 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 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 312,096 | | 312,096 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 39,012 | | 39,012 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 78,024 | | 78,024 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 195,060 | | 195,060 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 523,115 | 1,089,823 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,089,823 | 566,708 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 88,000 | 183,333 | 271,333 | 278,667 | 271,333 | 278,667 | 271,333 | 278,667 | 183,333 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,078 | 27,246 | 40,323 | 41,413 | 40,323 | 41,413 | 40,323 | 41,413 | 27,246 | 14,168 | 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 |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 164,058 | 177,729 | 164,058 | 177,729 | 164,058 | 177,729 | 164,058 | 177,729 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 27,343 | 29,622 | 27,343 | 29,622 | 27,343 | 29,622 | 27,343 | 29,622 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 1,615,945 | 0 | 1,248,386 | 1,300,402 | 1,924,595 | 1,976,611 | 2,115,996 | 2,183,962 | 2,115,996 | 2,183,962 | 1,491,803 | 883,560 | 191,401 | 207,351 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 269,322 | | 273,699 | 298,432 | 324,413 | 360,960 | 398,945 | 350,948 | 295,871 | 246,199 | 189,419 | 127,874 | 48,040 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -16,573,664 | -269,322 | -1,522,085 | -1,598,834 | -2,249,009 | -2,337,571 | 2,953,655 | 3,389,403 | 3,056,730 | 3,494,152 | 3,787,375 | 4,912,879 | 5,229,156 | 5,716,962 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -16,573,664 | -16,842,986 | -18,365,071 | -19,963,905 | -22,212,914 | -24,550,485 | -21,596,829 | -18,207,427 | -15,150,696 | -11,656,544 | -7,869,169 | -2,956,290 | 2,272,866 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 7,989,828 | 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 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 5,468,597 | 5,924,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 312,096 | | 312,096 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 39,012 | | 39,012 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 78,024 | | 78,024 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 195,060 | | 195,060 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 523,115 | 1,089,823 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,089,823 | 566,708 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 2,675,365 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,078 | 27,246 | 40,323 | 41,413 | 40,323 | 41,413 | 40,323 | 41,413 | 27,246 | 14,168 | 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 |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 164,058 | 177,729 | 164,058 | 177,729 | 164,058 | 177,729 | 164,058 | 177,729 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0</ | | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 13 Greenfield 60

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 102.2 | 60% | 36 | 6,000 | 22,080,000 | 3,680 |
| Shared Ownership | 75.2 | 7% | 4 | 4,200 | 1,364,580 | 325 |
| Affordable Rent | 75.2 | 33% | 20 | 2,352 | 3,481,195 | 1,480 |
| Social Rent | 75.2 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.71 ha | | 35 | /ha | 26,925,775 | 5,485 |
| SITE AREA - Gross | 2.02 ha | | 30 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 7,942,734 | 4,633,261 | 3,938,272 |
| Alternative Use Value | 45,378 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 605,042 | 300,000 |
| Viability Threshold | 650,420 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 6,282,064 | 2,251 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 58,430

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | Unit or m2 | Total |
|--------------------------|--------|------------|-----------|
| LAND | | | |
| Land | | 132,379 | 7,942,734 |
| Stamp Duty | | | 386,637 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 119,141 | 505,778 |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | | 413,419 |
| QS / PM | 0.50% | | 51,677 |
| Planning Consultants | 1.00% | | 103,355 |
| Other Professional | 2.50% | | 258,387 |
| 851,317 | | | |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | | 1,604 | 8,795,574 |
| s106 / CIL | | | 1,320,000 |
| Contingency | 2.50% | | 219,889 |
| Abnormals | | | 0 |
| 10,335,463 | | | |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| 0 | | | |
| SALES | | | |
| Agents | 3.0% | | 807,773 |
| Legals | 0.5% | | 134,629 |
| Misc. | | | 0 |
| 942,402 | | | |
| 20,577,694 | | | |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,416,000 |
| % Affordable DV | 6.00% | | 290,747 |

| Planning fee calc | | dwgs | rate | |
|-------------------|--|------|------|--------|
| Planning app fee | | 60 | | 23,100 |
| No dwgs | | 50 | 462 | 1,380 |
| No dwgs under 5l | | 10 | 138 | 24,480 |
| Total | | | | |

| Stamp duty calc - Residual | | | |
|----------------------------|--|--|-----------|
| Land payment | | | 7,942,734 |
| | | | |
| Total | | | 386,637 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | | | 650,420 |
| 125,000 | 0% | 1% | |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| Total | | | 32,521 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost | /m2 | |
|--------------|--------------|-------|
| BCIS | 1,375 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 215 | 16% |
| Total | 1,604 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | 10 | 13 | | | 12 | 13 | | | 12 | | | | | | | | | | | | | |
| Market Housing | | | 0 | 0 | 0 | 0 | 3,680,000 | 4,784,000 | 4,416,000 | 4,784,000 | 4,416,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | | | 0 | 0 | 0 | 0 | 227,430 | 295,659 | 272,916 | 295,659 | 272,916 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | | | 0 | 0 | 0 | 0 | 580,199 | 754,259 | 696,239 | 754,259 | 696,239 | 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 | 4,487,629 | 5,833,918 | 5,385,155 | 5,833,918 | 5,385,155 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 386,637 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 119,141 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 206,709 | | 206,709 | | | | | | | | | | | | | | | | | | | | | |
| QS | 25,839 | | 25,839 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 51,677 | | 51,677 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,193 | | 129,193 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | 0 | 488,643 | 1,123,879 | 1,710,250 | 1,856,843 | 1,807,979 | 1,221,607 | 586,372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | | 0 | 12,216 | 28,097 | 42,756 | 46,421 | 45,199 | 30,540 | 14,659 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 134,629 | 175,018 | 161,555 | 175,018 | 161,555 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 22,438 | 29,170 | 26,926 | 29,170 | 26,926 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 943,676 | 0 | 987,611 | 1,320,643 | 2,009,673 | 2,181,931 | 2,281,579 | 1,639,668 | 877,511 | 204,187 | 188,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | 7,942,734 | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 144,404 | 146,751 | 165,184 | 189,329 | 225,063 | 264,176 | 232,621 | 168,244 | 97,729 | 7,834 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 4,416,000 |
| Cash Flow | -8,886,410 | -144,404 | -1,134,362 | -1,485,827 | -2,199,002 | -2,406,994 | 1,941,874 | 3,961,629 | 4,339,399 | 5,532,002 | 5,188,841 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -4,706,747 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -8,886,410 | -9,030,814 | -10,165,176 | -11,651,002 | -13,850,005 | -16,256,998 | -14,315,124 | -10,353,495 | -6,014,096 | -482,094 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 4,706,747 | 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 | 4,487,629 | 5,833,918 | 5,385,155 | 5,833,918 | 5,385,155 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 650,420 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 32,521 | 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 | 9,756 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 14 Greenfield 60 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 116.9 | 60% | 36 | 6,000 | 25,260,000 | 4,210 |
| Shared Ownership | 78.1 | 7% | 4 | 4,200 | 1,417,500 | 338 |
| Affordable Rent | 78.1 | 33% | 20 | 2,352 | 3,616,200 | 1,538 |
| Social Rent | 78.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.40 ha | | 25 | /ha | 30,293,700 | 6,085 |
| SITE AREA - Gross | 3.20 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 9,211,947 | 3,838,311 | 2,878,733 |
| Alternative Use Value | 72,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 960,000 | 300,000 |
| Viability Threshold | 1,032,000 | | 322,500 |

| | £/m2 |
|-------------------|-----------------|
| Additional Profit | 9,365,068 2,224 |

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 65,739

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|----------------------|
| LAND | Unit or m2 | Total | |
| Land | 153,532 | 9,211,947 | |
| Stamp Duty | | 450,097 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 138,179 | 588,277 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 451,469 | |
| QS / PM | 0.50% | 56,434 | |
| Planning Consultants | 1.00% | 112,867 | |
| Other Professional | 2.50% | 282,168 | 927,418 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,598 | 9,723,634 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 2.50% | 243,091 | |
| Abnormals | | 0 | 11,286,725 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 908,811 | |
| Legals | 0.5% | 151,469 | |
| Misc. | | 0 | 1,060,280 23,074,646 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 5,052,000 |
| % Affordable DV | 6.00% | | 302,022 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 50 | 10 | 138 | 24,480 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 9,211,947 |
| | 450,097 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|--------|
| Land payment | 0% | 1% |
| 125,000 | | 3% |
| 250,000 | | 4% |
| 500,000 | | 5% |
| 1,000,000 | | 5% |
| above | | 5% |
| Total | | 51,600 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,370 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 215 | 16% |
| Total | | 1,598 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 10 13 | | | | 12 12 | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 4,210,000 | 5,473,000 | 5,052,000 | 5,473,000 | 5,052,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 236,250 | 307,125 | 283,500 | 307,125 | 283,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 602,700 | 783,510 | 723,240 | 783,510 | 723,240 | 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 | 5,048,950 | 6,563,635 | 6,058,740 | 6,563,635 | 6,058,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 450,097 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 138,179 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 225,735 | | 225,735 | | | | | | | | | | | | | | | | | | | | | |
| QS | 28,217 | | 28,217 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 56,434 | | 56,434 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 141,084 | | 141,084 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 540,202 | 1,242,464 | 1,890,707 | 2,052,767 | 1,998,747 | 1,350,505 | 648,242 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,505 | 31,062 | 47,268 | 51,319 | 49,969 | 33,763 | 16,206 | 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 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 151,469 | 196,909 | 181,762 | 196,909 | 181,762 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 25,245 | 32,818 | 30,294 | 32,818 | 30,294 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 151,469 | 196,909 | 181,762 | 196,909 | 181,762 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 25,245 | 32,818 | 30,294 | 32,818 | 30,294 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 1,064,226 | 0 | 1,078,509 | 1,442,193 | 2,194,641 | 2,382,753 | 2,496,762 | 1,797,328 | 964,504 | 229,727 | 212,056 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 9,211,947 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 166,988 | 169,701 | 189,985 | 216,508 | 255,689 | 298,564 | 261,942 | 188,746 | 109,032 | 7,878 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 5,052,000 |
| Cash Flow | -10,276,172 | -166,988 | -1,248,211 | -1,632,177 | -2,411,149 | -2,638,442 | -2,253,624 | -4,504,365 | -4,905,490 | -6,224,876 | -5,838,806 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -5,354,022 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -10,276,172 | -10,443,160 | -11,691,371 | -13,323,548 | -15,734,697 | -18,373,139 | -18,119,515 | -11,615,150 | -6,709,660 | -484,784 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | -5,354,022 | 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 5,048,950 6,563,635 | | | | 6,058,740 6,563,635 6,058,740 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,032,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,600 | 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 | 15,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 225,735 | 0 | 225,735 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 28,217 | 0 | 28,217 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 56,434 | 0 | 56,434 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 141,084 | 0 | 141,084 | 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 | 540,202 | 1,242,464 | 1,890,707 | 2,052,767 | 1,998,747 | 1,350, | | | | | | | | | | | | | | | | |



| SITE NAME Site 15 Greenfield 20 HD | | | | | | |
|------------------------------------|------------------|-----|--------|------------|-----------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 98.8 | 60% | 12 | 6,000 | 7,110,000 | 1,185 |
| Shared Ownership | 68.5 | 7% | 1 | 4,200 | 414,288 | 99 |
| Affordable Rent | 68.5 | 33% | 7 | 2,352 | 1,066,895 | 449 |
| Social Rent | 68.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.44 ha | | 45 | /ha | 8,581,183 | 1,733 |
| SITE AREA - Gross | 0.44 ha | | 45 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,544,818 | 5,725,840 | 5,725,840 |
| Alternative Use Value | 2,222 | 5,000 | |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 133,333 | 300,000 |
| Viability Threshold | 135,556 | | 305,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,718,994 | 2,295 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 18,368

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | Unit or m2 | Total | |
| Land | 127,241 | 2,544,818 | |
| Stamp Duty | | 116,741 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 38,172 | 154,913 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 131,766 | |
| QS / PM | 0.50% | 16,471 | |
| Planning Consultants | 1.00% | 32,941 | |
| Other Professional | 2.50% | 82,354 | 272,772 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,607 | 2,784,534 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 69,613 | |
| Abnormals | | 0 | 3,294,148 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 257,435 | |
| Legals | 0.5% | 42,906 | |
| Misc. | | 0 | 300,341 |
| | | | 6,566,992 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,422,000 |
| % Affordable DV | 6.00% | | 88,271 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,544,818 |
| | 116,741 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | |
| 125,000 | | | 135,556 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| Total | | | 6,778 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,378 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 216 | 16% |
| Total | | 1,607 |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 0 |
| | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,777,500 | 1,777,500 | 1,777,500 | 1,777,500 | 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 | 103,572 | 103,572 | 103,572 | 103,572 | 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 | 264,224 | 264,224 | 264,224 | 264,224 | 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 | 2,145,296 | 2,145,296 | 2,145,296 | 2,145,296 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 116,741 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 38,172 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 65,883 | 65,883 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,235 | 8,235 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 16,471 | 16,471 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 41,177 | 41,177 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 232,045 | 464,089 | | | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | 0 | 36,667 | 73,333 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | 5,801 | 11,602 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 64,359 | 64,359 | 64,359 | 64,359 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | 0 | 0 | 0 | 0 | 0 | 10,726 | 10,726 | 10,726 | 10,726 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 295,919 | 0 | 406,278 | 549,025 | 823,537 | 823,537 | 624,110 | 349,598 | 75,085 | 75,085 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,544,818 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 46,162 | 46,912 | 54,276 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -2,840,737 | -46,162 | -453,190 | -603,301 | -887,617 | -902,041 | 1,428,024 | 1,725,741 | 2,028,297 | 2,061,257 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,840,737 | -2,886,899 | -3,340,089 | -3,943,390 | -4,831,007 | -5,733,048 | -4,305,024 | -2,579,283 | -550,986 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 1,510,271 | 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 | 0 | 2,145,296 | 2,145,296 | 2,145,296 | 2,145,296 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 135,556 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 6,778 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 2,033 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 65,883 | 0 | 65,883 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,235 | 0 | 8,235 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 16,471 | 0 | 16,471 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 41,177 | 0 | 41,177 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 232,045 | 464,089 | 696,134 | 696,134 | 464,089 | 232,045 | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | 0 | 5,801 | 11,602 | 17,403 | 17,403 | 11,602 | 5,801 | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 64,359 | 64,359 | 64,359 | 64,359 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 10,726 | 10,726 | 10,726 | 10,726 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 285,373 | 0 | 1,729,109 | 1,835,188 | 823,537 | 823,537 | 660,777 | 422,931 | 75,085 | 75,085 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on cost | 4,637 | 4,713 | 32,887 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -285,373 | -4,637 | -1,733,821 | -1,868,076 | -886,780 | -901,191 | 1,392,221 | 1,652,690 | 2,027,392 | 2,060,337 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,434,395 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -285,373 | -290,010 | -2,023,831 | -3,891,907 | -4,778,687 | -5,679,878 | -4,287,657 | -2,634,966 | -607,574 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 1,452,763 | 18,368 |



| SITE NAME Site 16 Greenfield 20 | | | | | | |
|---------------------------------|------------------|-----|--------|------------|-----------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 110.8 | 60% | 12 | 6,000 | 7,980,000 | 1,330 |
| Shared Ownership | 69.1 | 7% | 1 | 4,200 | 418,068 | 100 |
| Affordable Rent | 69.1 | 33% | 7 | 2,352 | 1,066,538 | 453 |
| Social Rent | 69.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.57 ha | | 35 | /ha | 9,464,606 | 1,883 |
| SITE AREA - Gross | 0.71 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,870,583 | 5,023,520 | 4,018,816 |
| Alternative Use Value | 16,071 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 214,286 | 300,000 |
| Viability Threshold | 230,357 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,005,150 | 2,269 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 20,259

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|-----------|
| LAND | | /unit or m2 | Total |
| Land | | 143,529 | 2,870,583 |
| Stamp Duty | | | 133,029 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 43,059 | 176,088 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 141,970 | |
| QS / PM | 0.50% | 17,746 | |
| Planning Consultants | 1.00% | 35,493 | |
| Other Professional | 2.50% | 88,732 | 293,181 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,611 | 3,033,427 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 75,836 | |
| Abnormals | | 0 | 3,549,262 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 283,938 | |
| Legals | 0.5% | 47,323 | |
| Misc. | | 0 | 331,261 |
| | | | 7,220,376 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,596,000 |
| % Affordable DV | 6.00% | | 89,076 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,870,583 |
| | 133,029 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | 3% | 7,500 |
| 500,000 | | 4% | 20,000 |
| 1,000,000 | | 5% | 50,000 |
| above | | 5% | 11,518 |
| Total | | | 230,357 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost /m2 | | | |
|----------------|-------|-------|-------|
| BCIS | 1,381 | | |
| Over Extra | 0 | 0.00% | |
| Energy | 0 | | |
| Design | 6 | | |
| Acc & Adpt | 7 | | |
| Water | 1 | | |
| Small Sites | 0 | 0% | |
| Site Costs | 216 | 16% | |
| Total | | | 1,611 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 2,366,151 | 2,366,151 | 2,366,151 | 2,366,151 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 133,029 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 43,059 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 70,985 | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,873 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 17,746 | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 44,366 | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 327,298 | 0 | 437,742 | 591,544 | 887,316 | 887,316 | 674,359 | 378,587 | 82,815 | 82,815 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,870,583 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 51,966 | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Costs | 52,810 | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | 60,781 | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -3,197,882 | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -3,197,882 | | | | | | | | | | | | | | | | | | | | | | | |

| 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 | 2,366,151 | 2,366,151 | 2,366,151 | 2,366,151 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 230,357 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 11,518 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 3,455 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 70,985 | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,873 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 17,746 | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 44,366 | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 396,541 | 0 | 1,903,651 | 2,020,786 | 887,316 | 887,316 | 711,026 | 451,921 | 82,815 | 82,815 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 6,444 | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on cost | 6,549 | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | 37,589 | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -396,541 | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -396,541 | | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 17 Greenfield 20 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 116.7 | 60% | 12 | 6,000 | 8,400,000 | 1,400 |
| Shared Ownership | 77.0 | 7% | 1 | 4,200 | 465,696 | 111 |
| Affordable Rent | 77.0 | 33% | 7 | 2,352 | 1,188,042 | 505 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.80 ha | | 25 | /ha | 10,053,738 | 2,016 |
| SITE AREA - Gross | 1.07 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 3,090,528 | 3,863,160 | 2,897,370 |
| Alternative Use Value | 24,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 320,000 | 300,000 |
| Viability Threshold | 344,000 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,115,804 | 2,226 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 21,520

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | unit or m2 | Total | |
| Land | 154,526 | 3,090,528 | |
| Stamp Duty | | 144,026 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 46,358 | 190,384 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 149,431 | |
| QS / PM | 0.50% | 18,679 | |
| Planning Consultants | 1.00% | 37,358 | |
| Other Professional | 2.50% | 93,394 | 308,101 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,595 | 3,215,382 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 80,385 | |
| Abnormals | | 0 | 3,735,766 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 301,612 | |
| Legals | 0.5% | 50,269 | |
| Misc. | | 0 | 351,881 |
| Developers Profit | | | 1,680,000 |
| % Market DV | 20.00% | | 99,224 |
| % Affordable DV | 6.00% | | |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 0 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 3,090,528 |
| | 144,026 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | |
| 125,000 | | | 344,000 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | 17,200 |
| Total | | | 344,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,367 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 214 | 16% |
| Total | | 1,595 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 116,424 | 116,424 | 116,424 | 116,424 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 297,011 | 297,011 | 297,011 | 297,011 | 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 | 2,513,435 | 2,513,435 | 2,513,435 | 2,513,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 144,026 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 46,358 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 74,715 | | 74,715 | | | | | | | | | | | | | | | | | | | | | |
| QS | 9,339 | | 9,339 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 18,679 | | 18,679 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 46,697 | | 46,697 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 267,948 | 535,897 | 803,845 | 803,845 | 535,897 | 267,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,699 | 13,397 | 20,096 | 20,096 | 13,397 | 6,699 | 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 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 75,403 | 75,403 | 75,403 | 75,403 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 12,567 | 12,567 | 12,567 | 12,567 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 75,403 | 75,403 | 75,403 | 75,403 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 12,567 | 12,567 | 12,567 | 12,567 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 348,055 | 0 | 460,744 | 622,628 | 933,942 | 933,942 | 710,598 | 399,284 | 87,970 | 87,970 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,090,528 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 55,893 | 56,801 | 65,212 | 76,389 | 92,807 | 109,492 | 81,975 | 48,952 | 10,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 1,680,000 |
| Cash Flow | -3,439,583 | -55,893 | -517,546 | -687,839 | -1,010,331 | -1,026,748 | 1,693,345 | 2,032,176 | 2,376,513 | 2,415,131 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,779,224 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -3,439,583 | -3,495,476 | -4,013,022 | -4,700,861 | -5,711,192 | -6,737,940 | -5,044,595 | -3,012,419 | -635,907 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 1,779,224 | 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 | | | | 2,513,435 | | | | 2,513,435 | | | | 2,513,435 | | | | 2,513,435 | | | | 2,513,435 | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 2,513,435 | 2,513,435 | 2,513,435 | 2,513,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 344,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 17,200 | 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 | 5,160 | 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 | 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 | 74,715 | 0 | 74,715 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 9,339 | 0 | 9,339 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 18,679 | 0 | 18,679 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 46,697 | 0 | 46,697 | 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 | 267,948 | 535,897 | 803,845 | 803,845 | 535,897 | 267,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 1,557,992 | 1,557,992 | | | | | | | | | | | | | | | | | | </ | | |



SITE NAME Site 18 Greenfield 15

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 112.8 | 60% | 9 | 6,000 | 6,090,000 | 1,015 |
| Shared Ownership | 69.8 | 7% | 1 | 4,200 | 316,764 | 75 |
| Affordable Rent | 69.8 | 33% | 5 | 2,352 | 808,100 | 344 |
| Social Rent | 69.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.43 ha | | 35 | /ha | 7,214,864 | 1,434 |
| SITE AREA - Gross | 0.43 ha | | 35 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,302,727 | 5,373,030 | 5,373,030 |
| Alternative Use Value | 21,429 | | 50,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 128,571 | 300,000 |
| Viability Threshold | 150,000 | | 350,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,600,385 | 2,562 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 15,233

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | Unit or m2 | Total | |
| Land | 153,515 | 2,302,727 | |
| Stamp Duty | | 104,636 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 34,541 | 139,177 |
| PLANNING | | | |
| Planning Fee | | 6,930 | |
| Architects | 4.00% | 103,938 | |
| QS / PM | 0.50% | 12,992 | |
| Planning Consultants | 1.00% | 25,984 | |
| Other Professional | 2.50% | 64,961 | 214,805 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,543 | 2,213,110 | |
| s106 / CIL | | 330,000 | |
| Contingency | 2.50% | 55,328 | |
| Abnormals | | 0 | 2,598,438 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 216,446 | |
| Legals | 0.5% | 36,074 | |
| Misc. | | 0 | 252,520 |
| | | | 5,507,667 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,218,000 |
| % Affordable DV | 6.00% | | 67,492 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 15 | | 6,930 |
| No dwgs under | 15 | 462 | 6,930 |
| No dwgs over 5l | 0 | 138 | 0 |
| Total | | | 6,930 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,302,727 |
| | 104,636 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|---------|---------|-----------|
| Land payment | 0% | 1% | 150,000 |
| 125,000 | 250,000 | 500,000 | 1,000,000 |
| above | 5% | 5% | 7,500 |
| Total | | | 150,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 150,000 |
| Total | | | 150,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 330,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,382 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 147 | 11% |
| Total | | 1,543 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,030,000 | 2,030,000 | 2,030,000 | 0 | 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 | 0 | 105,588 | 105,588 | 105,588 | 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 | 269,367 | 269,367 | 269,367 | 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 |
| 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 | 0 | 2,404,955 | 2,404,955 | 2,404,955 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 104,636 | 0 | 0 | 0 | 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 | 34,541 | 0 | 0 | 0 | 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 | 6,930 | 0 | 0 | 0 | 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 | 51,969 | 0 | 51,969 | 0 | 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 | 6,496 | 0 | 6,496 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 12,992 | 0 | 12,992 | 0 | 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 | 32,480 | 0 | 32,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 245,901 | 491,802 | 737,703 | 491,802 | 245,901 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,148 | 12,295 | 18,443 | 12,295 | 6,148 | 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 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 72,149 | 72,149 | 72,149 | 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 | 12,025 | 12,025 | 12,025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 250,045 | 0 | 392,653 | 577,431 | 866,146 | 577,431 | 372,889 | 84,173 | 84,173 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,302,727 | 0 | 0 | 0 | 0 | 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 | 41,483 | 42,157 | 49,222 | 59,405 | 74,446 | 85,039 | 53,399 | 16,554 | 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 | 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 | 0 | 0 | 0 | 0 |
| Cash Flow | -2,552,772 | -41,483 | -434,809 | -626,653 | -925,551 | -651,876 | 1,947,027 | 2,267,382 | 2,304,227 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | 0 | 0 | 0 | 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 Balance | -2,552,772 | -2,594,254 | -3,029,064 | -3,655,717 | -4,581,268 | -5,233,144 | -3,286,117 | -1,018,735 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 1,285,492 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,404,955 | 2,404,955 | 2,404,955 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 150,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stamp Duty | 7,500 | 0 | 0 | 0 | 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 | 2,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | |



Base v2
Site 22

SITE NAME Site 22 Water Lane (Katherine)

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 1,462,146

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals and grand totals.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under, No dwgs over 5l.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, 0%, 1%, 250,000, 500,000, 1,000,000, above, Total.

Pre CIL s106 table with columns: Pre CIL s106, £/ Unit (all), Total.

Post CIL s106 table with columns: Post CIL s106, £/ Unit (all), CIL, £/m2, Total.

Build Cost table with columns: /m2, BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Inf Tariff table with columns: Inf Tariff, % GDV.

RESIDUAL CASH FLOW FOR INTEREST

Large table showing Residual Cash Flow for Interest from Year 1 to Year 24. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table showing Cash Flow for CIL Additional Profit from Year 1 to Year 24. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.



Base v2 Site 23

SITE NAME Site 23 South Epping MPA

Table with columns: INCOME, Av Size m2, %, Number, Price €/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Rows include Land, Stamp Duty, Esasements etc., Legals Acquisition, Planning Fee, Architects, QS / PM, etc.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 50, No dwgs over 50.

Table: Build Cost /m2. Columns: BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table: Stamp duty calc - Residual. Columns: Land payment, Total. Value: 61,180,378.

Table: Stamp duty calc - Add Profit. Columns: Land payment, Total. Value: 6,910,714.

Table: Pre CIL s106. Columns: 21,464, £/Unit (all), Total. Value: 9,658,800.

Table: Inf Tariff % GDV. Value: 0.00%.

Table: Post CIL s106. Columns: 21,464, £/Unit (all), CIL, Total. Value: 9,658,800.

Table: Developers Profit. Columns: % Market DV, % Affordable DV, Total. Values: 20.00%, 6.00%, 33,360,000, 2,154,263.

Table: Sales per Quarter, Unit Build Time. Values: 0, 3 Quarters.

Table: Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold. Values: 61,180,378, 475,474, 2,855,084, 482,143, 22,500, 0, 0, 6,428,571, 300,000, 6,910,714, 322,500.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 636,527

Check on phasing dwgs nos correct

Table: Additional Profit. Columns: £/m2, Total. Values: 72,350,525, 2,603.

RESIDUAL CASH FLOW FOR INTEREST

Large table with columns: Year 1 to Year 24. Rows include INCOME (Units Started, Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy), EXPENDITURE (Stamp Duty, Esasements etc., Legals Acquisition, Planning Fee, Architects, QS, Planning Consultants, Other Professional, Build Cost - BCIS Base, s106/CIL, Contingency, Abnormals, Finance Fees, Legal and Valuation, Agents, Legals, Misc.), COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation (Land, Interest, Profit on Costs, Profit on GDV), Cash Flow (Opening Balance, Closing Balance).

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table with columns: Year 1 to Year 24. Rows include INCOME (As Above), EXPENDITURE (Land, Stamp Duty, Esasements etc., Legals Acquisition, Planning Fee, Architects, QS, Planning Consultants, Other Professional, Build Cost - BCIS Base), POTENTIAL CIL (Post CIL s106, Contingency, Abnormals, Finance Fees, Legal and Valuation, Agents, Legals, Misc.), COSTS BEFORE LAND INT AND PROFIT, For CIL calculation (Interest, Profit on cost, Profit on GDV), Cash Flow (Opening Balance, Closing Balance).



Base v2
Site 24

SITE NAME Site 24 North Weald Bassett MPA

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals for each category.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows for No dwgs, No dwgs under, No dwgs over 5l.

Build Cost table with columns: /m2, BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Residual table with columns: Land payment, Total. Shows a total of 112,037,751.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Shows a total of 14,884,615.

Pre CIL s106 table with columns: 20,875 £/Unit (all), Total. Shows a total of 21,918,750.

Inf Tariff table with columns: % GDV, Total. Shows a total of 0.00%.

Post CIL s106 table with columns: 20,875 £/Unit (all), CIL, Total. Shows a total of 21,918,750.

Sales per Quarter table with columns: 0, 3 Quarters.

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS. Shows values for 112,037,751 and 2,427,485.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 1,433,267

Check on phasing dwgs nos correct

Additional Profit table with columns: £/m2, 136,045,444, 2,095.

RESIDUAL CASH FLOW FOR INTEREST

Large table showing cash flow for interest from Year 1 to Year 24. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table showing cash flow for CIL additional profit from Year 1 to Year 24. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.

Base v2 Cover



EFDC base

Base v2
Site make up



| Number | 1 | Units | NET Area | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/ Brown Alternative Use |
|---------------------|---|------------|-------------|------------------------|--------------|--------------|---------------|------------------|-----------------|-------------------------------------|
| Flats 100 HD | | 100 | 0.91 | 110.00 | 64 | 6,390 | 7,029 | 9,095,526 | 1,423.40 | Epping & W Brown Industrial |

| Area | Gross | Net |
|------|-------|-------|
| | 1.136 | 0.909 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,125 |
| | 3 | 0 | 95.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,143 |
| | 3 | 0 | 105.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 0 | 135.00 | 0.00 | | 1,300 |
| | 5 | 0 | 145.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 6 | 50.00 | 300.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 18 | 65.00 | 1,170.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 36 | 75.00 | 2,700.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,125 |
| | 3 | 0 | 84.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 0 | 93.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 0 | 97.00 | 0.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 20 | 50.00 | 1,000.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 20 | 61.00 | 1,220.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

| Number | 2 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/ Brown Alternative Use |
|----------------------|---|------------|-------------|------------------------|--------------|--------------|---------------|------------------|-----------------|-------------------------------------|
| Flats 100 PRS | | 100 | 0.91 | 110.00 | 65 | 6,530 | 7,183 | 9,294,802 | 1,423.40 | Epping & W Brown Industrial |

| Area | Gross | Net |
|------|-------|-------|
| | 1.136 | 0.909 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,125 |
| | 3 | 0 | 95.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,143 |
| | 3 | 0 | 105.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,300 |
| | 4 | 0 | 135.00 | 0.00 | | 1,300 |
| | 5 | 0 | 145.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 7 | 50.00 | 350.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 21 | 65.00 | 1,365.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 42 | 75.00 | 3,150.00 | 10% | 1,294 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,269 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,269 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,125 |
| | 3 | 0 | 84.00 | 0.00 | | 1,125 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,143 |
| | 3 | 0 | 93.00 | 0.00 | | 1,143 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,300 |
| | 4 | 0 | 97.00 | 0.00 | | 1,300 |
| | 5 | 0 | 110.00 | 0.00 | | 1,300 |
| Flat 1 High* | 1 | 15 | 50.00 | 750.00 | 10% | 1,294 |
| Flat 2 High* | 2 | 15 | 61.00 | 915.00 | 10% | 1,294 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,294 |

| Number | 3 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/ Brown Alternative Use |
|--------------------|---|-----------|-------------|------------------------|--------------|--------------|---------------|------------------|-----------------|-------------------------------------|
| Flats 40 HD | | 40 | 0.40 | 100.00 | 64 | 2,568 | 6,420 | 4,175,054 | 1,625.80 | Epping & W Brown Industrial |

| Area | Gross | Net |
|------|-------|-------|
| | 0.500 | 0.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 0 | 105.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 6 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 12 | 65.00 | 780.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 12 | 75.00 | 900.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 8 | 50.00 | 400.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 8 | 61.00 | 488.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Brown Industrial

Flats 40 PRS 40 0.40 100.00 64 2,568 6,420 4,175,054 1,625.80

| | | |
|------|-------|-------|
| Area | Gross | 0.500 |
| | Net | 0.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 0 | 105.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 12 | 65.00 | 780.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 12 | 75.00 | 900.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 8 | 50.00 | 400.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 8 | 61.00 | 488.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Brown Industrial

Urban 60 HD 60 1.20 50.00 90 5,375 4,479 7,468,786 1,389.54

| | | |
|------|-------|-------|
| Area | Gross | 1.500 |
| | Net | 1.200 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 2 | 65.00 | 130.00 | 10% | 1,417 |
| Terrace | 2 | 5 | 75.00 | 375.00 | | 1,293 |
| | 3 | 7 | 95.00 | 665.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 11 | 105.00 | 1,155.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 9 | 135.00 | 1,215.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 1,417 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 |
| | 3 | 5 | 84.00 | 420.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 4 | 93.00 | 372.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 2 | 97.00 | 194.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Brown Industrial

Urban 60 60 1.71 35.00 91 5,479 3,196 7,511,552 1,370.97

| | | |
|------|-------|-------|
| Area | Gross | 2.286 |
| | Net | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 2 | 65.00 | 130.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 7 | 95.00 | 665.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 11 | 105.00 | 1,155.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 7 | 135.00 | 945.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 1,417 |
| | 2 | 3 | 61.00 | 183.00 | 10% | 1,417 |
| Terrace | 2 | 6 | 70.00 | 420.00 | | 1,293 |
| | 3 | 5 | 84.00 | 420.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 4 | 93.00 | 372.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 2 | 97.00 | 194.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



| | | | | | | | | | | |
|-----------------|---|-----------|-------------|---------------------|----------------------------|-----------------|------------------|------------------|-----------------|---|
| Number | 7 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Urban 30 | | 30 | 0.86 | 35.00 | 92 | 2,771 | 3,233 | 3,799,454 | 1,371.15 | Epping & W Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 1.071 |
| | Net | 0.857 |

| | Beds | No | m2 | Total | BCIS | COST | |
|-------------------|------|----|--------|--------|------|-------|---------|
| Market | | | | | | 0 | |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 | 77,935 |
| | 2 | 1 | 65.00 | 65.00 | 10% | 1,417 | 101,316 |
| Terrace | 2 | 1 | 75.00 | 75.00 | | 1,293 | 96,975 |
| | 3 | 4 | 95.00 | 380.00 | | 1,293 | 491,340 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 1,301 | 110,585 |
| | 3 | 5 | 105.00 | 525.00 | | 1,301 | 683,025 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 | 792,720 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 | 212,860 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 | 155,870 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 | 95,081 |
| Terrace | 2 | 3 | 70.00 | 210.00 | | 1,293 | 271,530 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 | 325,836 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 2 | 93.00 | 186.00 | | 1,301 | 241,986 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 1 | 97.00 | 97.00 | | 1,468 | 142,396 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

| | | | | | | | | | | |
|--------------------|---|-----------|-------------|---------------------|----------------------------|-----------------|------------------|------------------|-----------------|---|
| Number | 8 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Urban 15 HD | | 15 | 0.30 | 50.00 | 79 | 1,178 | 3,927 | 1,614,152 | 1,370.25 | Epping & W Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 0.300 |
| | Net | 0.300 |

| | Beds | No | m2 | Total | BCIS | COST | |
|-------------------|------|----|--------|--------|------|-------|---------|
| Market | | | | | | 0 | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 | 193,950 |
| | 3 | 4 | 95.00 | 380.00 | | 1,293 | 491,340 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 | 0 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 | 409,815 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 135.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 3 | 50.00 | 150.00 | 10% | 1,417 | 233,805 |
| | 2 | 3 | 61.00 | 183.00 | 10% | 1,417 | 285,242 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 1,293 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 1,293 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

| | | | | | | | | | | |
|-----------------|---|-----------|-------------|---------------------|----------------------------|-----------------|------------------|------------------|-----------------|---|
| Number | 9 | Units | Area ha | Density Units/ha | average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Urban 15 | | 15 | 0.43 | 35.00 | 102 | 1,537 | 3,586 | 2,087,791 | 1,358.35 | Epping & W Brown Industrial |

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | BCIS | COST | |
|-------------------|------|----|--------|--------|------|-------|---------|
| Market | | | | | | 0 | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 | 0 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 | 0 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 | 0 |
| | 3 | 5 | 105.00 | 525.00 | | 1,301 | 683,025 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 | 594,540 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 | 212,860 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 | 0 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 | 0 |
| Terrace | 2 | 3 | 70.00 | 210.00 | | 1,293 | 271,530 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 | 325,836 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 | 0 |

Base v2
Site make up



Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Green Agricultural

Large Greenfield 200 200 5.71 35.00 92 18,404 3,221 22,358,976 1,214.90

| | | |
|------|-------|-------|
| Area | Gross | 7.143 |
| | Net | 5.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 8 | 65.00 | 520.00 | 10% | 725,868 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 24 | 95.00 | 2,280.00 | | 2,565,000 |
| Semi | 2 | 8 | 85.00 | 680.00 | | 777,240 |
| | 3 | 31 | 105.00 | 3,255.00 | | 3,720,465 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 29 | 135.00 | 3,915.00 | | 5,089,500 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,319,500 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 15 | 50.00 | 750.00 | 10% | 1,046,925 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 766,349 |
| Terrace | 2 | 15 | 70.00 | 1,050.00 | | 1,181,250 |
| | 3 | 15 | 84.00 | 1,260.00 | | 1,417,500 |
| Semi | 2 | 8 | 79.00 | 632.00 | | 722,376 |
| | 3 | 12 | 93.00 | 1,116.00 | | 1,275,588 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 6 | 97.00 | 582.00 | | 756,600 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Green Agricultural

Large Greenfield 100 HD 100 2.22 45.00 92 9,151 4,118 11,082,132 1,211.03

| | | |
|------|-------|-------|
| Area | Gross | 2.614 |
| | Net | 2.222 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 18 | 95.00 | 1,710.00 | | 1,923,750 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 97,155 |
| | 3 | 10 | 105.00 | 1,050.00 | | 1,200,150 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Epping & W Green Agricultural

Large Greenfield 100 100 2.86 35.00 92 9,241 3,234 11,199,312 1,211.92

| | | |
|------|-------|-------|
| Area | Gross | 3.571 |
| | Net | 2.857 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 253,125 |
| | 3 | 12 | 95.00 | 1,140.00 | | 1,282,500 |
| Semi | 2 | 4 | 85.00 | 340.00 | | 388,620 |
| | 3 | 16 | 105.00 | 1,680.00 | | 1,920,240 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Base v2
Site make up



| Number | 13 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|----------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 60 | | 60 | 1.71 | 35.00 | 91 | 5,485 | 3,200 | 7,540,659 | 1,374.78 | Epping & W Green Agricultural |

| Area | Gross | Net |
|------|-------|-------|
| | 2.017 | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 155,870 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 303,947 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 193,950 |
| | 3 | 7.0 | 95.00 | 665.00 | | 859,845 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 331,755 |
| | 3 | 9 | 105.00 | 945.00 | | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 8 | 135.00 | 1,080.00 | | 1,585,440 |
| | 5 | 2 | 145.00 | 290.00 | | 425,720 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 5 | 50.00 | 250.00 | 10% | 389,675 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 95,081 |
| Terrace | 2 | 5.0 | 70.00 | 350.00 | | 452,550 |
| | 3 | 5 | 84.00 | 420.00 | | 543,060 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 205,558 |
| | 3 | 4 | 93.00 | 372.00 | | 483,972 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 2 | 97.00 | 194.00 | | 284,792 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| Number | 14 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 60 LD | | 60 | 2.40 | 25.00 | 101 | 6,085 | 2,535 | 8,336,060 | 1,369.94 | Epping & W Green Agricultural |

| Area | Gross | Net |
|------|-------|-------|
| | 3.200 | 2.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 0 |
| | 3 | 0 | 95.00 | 0.00 | | 0 |
| Semi | 2 | 9.0 | 85.00 | 765.00 | | 995,265 |
| | 3 | 9.0 | 105.00 | 945.00 | | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 11 | 135.00 | 1,485.00 | | 2,179,980 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,490,020 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Terrace | 2 | 11 | 70.00 | 770.00 | | 995,610 |
| | 3 | 12 | 84.00 | 1,008.00 | | 1,303,344 |
| Semi | 2 | 0.0 | 79.00 | 0.00 | | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 1 | 97.00 | 97.00 | | 142,396 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| Number | 15 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 20 HD | | 20 | 0.44 | 45.00 | 87 | 1,733 | 3,899 | 2,387,289 | 1,377.55 | Epping & W Green Paddock |

| Area | Gross | Net |
|------|-------|-------|
| | 0.444 | 0.444 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|---------|
| Market | | | | | | 0 |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 77,935 |
| | 2 | 1 | 65.00 | 65.00 | 10% | 101,316 |
| Terrace | 2 | 1 | 75.00 | 75.00 | | 96,975 |
| | 3 | 4 | 95.00 | 380.00 | | 491,340 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 0 |
| | 3 | 2 | 105.00 | 210.00 | | 273,210 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 3 | 135.00 | 405.00 | | 594,540 |
| | 5 | 0 | 145.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 155,870 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 95,081 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 181,020 |
| | 3 | 2 | 84.00 | 168.00 | | 217,224 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 102,779 |
| | 3 | 0 | 93.00 | 0.00 | | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Base v2
Site make up



| | | | | | | | | | | |
|----------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|------------------------------------|
| Number | 16 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/Brown Alternative Use |
| Greenfield 20 | | 20 | 0.57 | 35.00 | 94 | 1,883 | 3,295 | 2,600,732 | 1,381.16 | Epping & W Green Agricultural |

| | | |
|------|-------|-------|
| Area | Gross | 0.714 |
| | Net | 0.571 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 4 | 105.00 | 420.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

| | | | | | | | | | | |
|-------------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Number | 17 | Units | NET Area | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/ Brown Alternative Use |
| Greenfield 20 LD | | 20 | 0.80 | 25.00 | 101 | 2,016 | 2,520 | 2,756,498 | 1,367.31 | Epping & W Green Agricultural |

| | | |
|------|-------|-------|
| Area | Gross | 1.067 |
| | Net | 0.800 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 4 | 70.00 | 280.00 | | 1,293 |
| | 3 | 4 | 84.00 | 336.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

| | | | | | | | | | | |
|----------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|------------------------------------|
| Number | 18 | Units | Area | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality een/Brown Alternative Use |
| Greenfield 15 | | 15 | 0.43 | 35.00 | 96 | 1,434 | 3,346 | 1,982,425 | 1,382.44 | Epping & W Green Paddock |

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 2 | 84.00 | 168.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
For Apps



| | | | Site 1 | Site 2 | Site 3 | Site 4 | Site 5 | Site 6 | Site 7 | Site 8 | Site 9 | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
|--------------------------------|---------------------|--------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|--|--|--|--|-----------------------------------|--|--|-----------------------------------|
| | | | Flats 100 HD | Flats 100 PRS | Flats 40 HD | Flats 40 PRS | Urban 60 HD | Urban 60 | Urban 30 | Urban 15 HD | Urban 15 | Large Greenfield 200 | Large Greenfield 100 | Large Greenfield 100 | Greenfield 60 | Greenfield 60 LD | Greenfield 20 HD | Greenfield 20 | Greenfield 20 LD | Greenfield 15 |
| Green/brown field Use Locality | | | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Brown Industrial Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Paddock Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Agricultural Epping & W Abbey | Green Paddock Epping & W Abbey |
| Site Area | Gross | ha | 1.14 | 1.14 | 0.50 | 0.50 | 1.50 | 2.29 | 1.07 | 0.30 | 0.43 | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 |
| | Net | ha | 0.91 | 0.91 | 0.40 | 0.40 | 1.20 | 1.71 | 0.86 | 0.30 | 0.43 | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 |
| Units | | | 100 | 100 | 40 | 40 | 60 | 60 | 30 | 15 | 15 | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Average Unit Size | | m2 | 63.90 | 65.30 | 64.20 | 64.20 | 89.58 | 91.32 | 92.37 | 78.53 | 102.47 | 92.02 | 91.51 | 92.41 | 91.42 | 101.42 | 86.65 | 94.15 | 100.80 | 95.60 |
| Mix | Intermediate to Buy | | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Price | Market | £/m2 | 6,000 | 4,600 | 6,000 | 4,600 | 5,766 | 5,766 | 5,765 | 5,750 | 5,750 | 5,500 | 5,532 | 5,532 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 |
| | Intermediate to Buy | £/m2 | 4,200 | 3,220 | 4,200 | 3,220 | 4,036 | 4,036 | 4,036 | 4,025 | 4,025 | 3,850 | 3,872 | 3,872 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 |
| | Affordable Rent | £/m2 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 |
| | Social Rent | £/m2 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Grant and Subsidy | Intermediate to Buy | £/unit | | | | | | | | | | | | | | | | | | |
| | Affordable Rent | £/unit | | | | | | | | | | | | | | | | | | |
| | Social Rent | £/unit | | | | | | | | | | | | | | | | | | |
| Sales per Quarter | | | | | | | | | | | | | | | | | | | | |
| Unit Build Time | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Alternative Use Value | £/ha | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| Up Lift % | % | | 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 |
| Easements etc | £ | | 0 | 0 | 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% | 1.5% | 1.5% |
| Planning Fee | <50 | £/unit | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 |
| | >50 | £/unit | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 |
| Architects | % | | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| 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% | 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% | 1.00% | 1.00% |
| Other Professional | % | | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| BCIS | £/m2 | | 1,423 | 1,423 | 1,626 | 1,626 | 1,390 | 1,371 | 1,371 | 1,370 | 1,358 | 1,215 | 1,211 | 1,212 | 1,375 | 1,370 | 1,378 | 1,381 | 1,367 | 1,382 |
| Over Extra | % | | | | | | | | | | | | | | | | | | | |
| Energy | £/m2 | | | | | | | | | | | | | | | | | | | |
| Design | £/m2 | | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Acc & Adpt | £/m2 | | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 |
| Water | £/m2 | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Small Sites | % | | | | | | | | | | | | | | | | | | | |
| Site Costs | % | | 5.66% | 5.66% | 5.66% | 5.66% | 10.66% | 10.66% | 10.66% | 10.66% | 10.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 10.66% |
| Pre CIL s106 | £/Unit | | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 10,000 | 10,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 10,000 |
| Post CIL s106 | £/Unit | | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| | £/m2 | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inf Tariff | % | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Contingency | % | | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Abnormals | % | | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% |
| | £/site | | | | | | | | | | | | | | | | | | | |
| FINANCE | Fees | £ | | | | | | | | | | | | | | | | | | |
| | Interest | % | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% |
| | Legal and Valuation | £ | | | | | | | | | | | | | | | | | | |
| SALES | Agents | % | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| | Legals | % | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |
| | Misc. | £ | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Developers Profit | % Market DV | | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| | % Affordable DV | | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |

| | | | Detailed Site Analysis - Q3 2024 | | | | | | | | | | | | | | | | | |
|------------------------|---------------------|---------------------|----------------------------------|---------------|-------------|--------------|-------------|-----------|-----------|-------------|-----------|----------------|-------------------|----------------|---------------|------------------|------------------|---------------|------------------|---------------|
| | | | Geographic Data | | Site 1-4 | | | | Site 5-8 | | | | Site 9-12 | | | | Site 13-18 | | | |
| Site Area | Use | Type | Site 1 | Site 2 | Site 3 | Site 4 | Site 5 | Site 6 | Site 7 | Site 8 | Site 9 | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
| | | | Flats 100 HD | Flats 100 PRS | Flats 40 HD | Flats 40 PRS | Urban 60 HD | Urban 60 | Urban 30 | Urban 15 HD | Urban 15 | Greenfield 200 | Greenfield 100 HD | Greenfield 100 | Greenfield 60 | Greenfield 60 LD | Greenfield 20 HD | Greenfield 20 | Greenfield 20 LD | Greenfield 15 |
| | | | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Brown | Green | Green | Green | Green | Green | Green | Green | Green |
| Units | Units | Units | 100 | 100 | 40 | 40 | 60 | 60 | 30 | 15 | 15 | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Mix | Market | Market | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |
| | Intermediate to Buy | Intermediate to Buy | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | Affordable Rent | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | Social Rent | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternative Land Value | £/ha | £/ha | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| | £ site | £ site | 2,272,727 | 2,272,727 | 1,000,000 | 1,000,000 | 3,000,000 | 4,571,429 | 2,142,857 | 600,000 | 857,143 | 160,714 | 58,824 | 80,357 | 45,378 | 72,000 | 2,222 | 16,071 | 24,000 | 21,429 |
| Uplift | £/ha | £/ha | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| | £ site | £ site | 454,545 | 454,545 | 200,000 | 200,000 | 600,000 | 914,286 | 428,571 | 120,000 | 171,429 | 2,142,857 | 784,314 | 1,071,429 | 605,042 | 960,000 | 133,333 | 214,286 | 320,000 | 128,571 |
| Viability Threshold | £/ha | £/ha | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 | 322,500 | 322,500 | 322,500 | 322,500 | 322,500 | 305,000 | 322,500 | 322,500 | 350,000 |
| | £ site | £ site | 2,727,273 | 2,727,273 | 1,200,000 | 1,200,000 | 3,600,000 | 5,485,714 | 2,571,429 | 720,000 | 1,028,571 | 2,303,571 | 843,137 | 1,151,786 | 650,420 | 1,032,000 | 135,556 | 230,357 | 344,000 | 150,000 |
| Residual Gross Net | £/ha | £/ha | 7,108,850 | 3,557,756 | 5,394,081 | 2,104,882 | 4,465,473 | 3,034,539 | 3,334,178 | 5,187,268 | 4,905,655 | 3,418,083 | 4,893,549 | 3,632,627 | 3,315,878 | 2,432,770 | 4,813,220 | 3,385,608 | 2,449,519 | 4,563,124 |
| | £/ha | £/ha | 8,886,063 | 4,447,195 | 6,742,601 | 2,631,102 | 5,581,841 | 4,046,052 | 4,167,722 | 5,187,268 | 4,905,655 | 4,272,604 | 5,757,116 | 4,540,784 | 3,901,032 | 3,243,693 | 4,813,220 | 4,232,010 | 3,266,026 | 4,563,124 |
| | £ site | £ site | 8,078,239 | 4,042,905 | 2,697,041 | 1,052,441 | 6,698,209 | 6,936,089 | 3,572,334 | 1,556,180 | 2,102,423 | 24,414,882 | 12,793,592 | 12,973,668 | 6,687,484 | 7,784,864 | 2,139,209 | 2,418,291 | 2,612,820 | 1,955,625 |



| SITE NAME Site 1 Flats 100 HD | | | | | | |
|-------------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 69.5 | 60% | 60 | 6,000 | 25,020,000 | 4,170 |
| Shared Ownership | 55.5 | 7% | 7 | 4,200 | 1,678,320 | 400 |
| Affordable Rent | 55.5 | 33% | 33 | 2,352 | 4,281,581 | 1,820 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.91 ha | | 110 | /ha | 30,979,901 | 6,390 |
| SITE AREA - Gross | 1.14 ha | | 88 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 8,078,239 | 8,886,063 | 7,108,850 |
| Alternative Use Value | 2,272,727 | | 2,000,000 |
| Uplift | 20% | 454,545 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 2,727,273 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 6,360,302 | 1,525 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -351,106

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|------------|------------|
| LAND | Unit or m2 | Total | |
| Land | 80,782 | 8,078,239 | |
| Stamp Duty | | 393,412 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 121,174 | 514,586 |
| PLANNING | | | |
| Planning Fee | | 30,000 | |
| Architects | 4.00% | 514,650 | |
| QS / PM | 0.50% | 64,331 | |
| Planning Consultants | 1.00% | 128,663 | |
| Other Professional | 4.50% | 578,982 | 1,316,626 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 9,696,598 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 5.00% | 484,830 | |
| Abnormals | | 484,830 | 12,866,258 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 929,397 | |
| Legals | 0.5% | 154,900 | |
| Misc. | | 0 | 1,084,297 |
| | | 23,860,005 | |
| Developers Profit | | | |
| % Market DV | 20.00% | | 5,004,000 |
| % Affordable DV | 6.00% | | 357,594 |

| Planning fee calc | | | |
|-------------------|------|-------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 50 | 50 | 138 | 30,000 |
| | | Total | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 8,078,239 |
| | 393,412 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|-------|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 1,000,000 |
| | | Total | 2,727,273 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| | | Total | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | Total | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,423 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 81 | 6% |
| | | 1,517 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,255,000 | 6,255,000 | 6,255,000 | 6,255,000 | 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 | 0 | 419,580 | 419,580 | 419,580 | 419,580 | 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 | 1,070,395 | 1,070,395 | 1,070,395 | 1,070,395 | 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 | 0 | 7,744,975 | 7,744,975 | 7,744,975 | 7,744,975 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 393,412 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 121,174 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 257,325 | | 257,325 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 32,166 | | 32,166 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 64,331 | | 64,331 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 289,491 | | 289,491 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 808,050 | 1,616,100 | 2,424,149 | 2,424,149 | 1,616,100 | 808,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 183,333 | 366,667 | 550,000 | 550,000 | 366,667 | 183,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 232,349 | 232,349 | 232,349 | 232,349 | 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 | 38,725 | 38,725 | 38,725 | 38,725 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,187,898 | 0 | 1,715,501 | 2,144,376 | 3,216,564 | 3,216,564 | 2,415,450 | 1,343,262 | 271,074 | 271,074 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 8,078,239 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 150,575 | 153,022 | 183,385 | 221,211 | 277,075 | 333,847 | 252,667 | 152,745 | 33,776 | 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 | -9,266,138 | -150,575 | -1,868,523 | -2,327,761 | -3,437,776 | -3,493,639 | 4,995,678 | 6,149,046 | 7,321,156 | 7,440,125 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -9,266,138 | -9,416,712 | -11,285,235 | -13,612,996 | -17,050,772 | -20,544,411 | -15,548,733 | -9,399,687 | -2,078,531 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 5,361,594 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,744,975 | 7,744,975 | 7,744,975 | 7,744,975 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,727,273 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 136,364 | 0 | 0 | 0 | 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 | 40,909 | 0 | 0 | 0 | 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 | 30,000 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | |



| SITE NAME Site 2 Flats 100 PRS | | | | | | |
|--------------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 69.5 | 60% | 60 | 4,600 | 19,182,000 | 4,170 |
| Shared Ownership | 55.5 | 7% | 7 | 3,220 | 1,286,712 | 400 |
| Affordable Rent | 55.5 | 33% | 33 | 2,352 | 4,281,581 | 1,820 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.91 ha | | 110 | /ha | 24,750,293 | 6,390 |
| SITE AREA - Gross | 1.14 ha | | 88 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 4,042,905 | 4,447,195 | 3,557,756 |
| Alternative Use Value | 2,272,727 | | 2,000,000 |
| Uplift | 20% | 454,545 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 2,727,273 | | 2,400,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 1,392,785 | 334 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 66,221

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | unit or m2 | Total | |
| Land | 40,429 | 4,042,905 | |
| Stamp Duty | | 191,645 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 60,644 | 252,289 |
| PLANNING | | | |
| Planning Fee | | 30,000 | |
| Architects | 4.00% | 514,650 | |
| QS / PM | 0.50% | 64,331 | |
| Planning Consultants | 1.00% | 128,663 | |
| Other Professional | 4.50% | 578,982 | 1,316,626 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 9,696,598 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 5.00% | 484,830 | |
| Abnormals | | 484,830 | 12,866,258 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 742,509 | |
| Legals | 0.5% | 123,751 | |
| Misc. | | 0 | 866,260 |
| Developers Profit | | | 19,344,337 |
| % Market DV | 20.00% | | 3,836,400 |
| % Affordable DV | 6.00% | | 334,098 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | |
| No dwgs under 50 | 50 | 462 | 23,100 |
| No dwgs over 50 | 50 | 138 | 6,900 |
| Total | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 4,042,905 |
| | 191,645 |

| 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 | | | 136,364 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Value | % |
| BCIS | 1,423 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 81 | 6% |
| Total | | 1,517 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | 25 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,795,500 | 4,795,500 | 4,795,500 | 4,795,500 | 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 | 0 | 321,678 | 321,678 | 321,678 | 321,678 | 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 | 1,070,395 | 1,070,395 | 1,070,395 | 1,070,395 | 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 | 0 | 6,187,573 | 6,187,573 | 6,187,573 | 6,187,573 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 191,645 | 0 | 0 | 0 | 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 | 60,644 | 0 | 0 | 0 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 257,325 | 0 | 257,325 | 0 | 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 | 32,166 | 0 | 32,166 | 0 | 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 | 64,331 | 0 | 64,331 | 0 | 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 | 289,491 | 0 | 289,491 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 808,050 | 1,616,100 | 2,424,149 | 2,424,149 | 1,616,100 | 808,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 183,333 | 366,667 | 550,000 | 550,000 | 366,667 | 183,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 40,402 | 80,805 | 121,207 | 121,207 | 80,805 | 40,402 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 185,627 | 185,627 | 185,627 | 185,627 | 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 | 30,938 | 30,938 | 30,938 | 30,938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 925,602 | 0 | 1,715,501 | 2,144,376 | 3,216,564 | 3,216,564 | 2,360,941 | 1,288,753 | 216,565 | 216,565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 4,042,905 | 0 | 0 | 0 | 0 | 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 | 80,738 | 82,050 | 111,260 | 147,915 | 202,587 | 258,149 | 200,161 | 123,807 | 28,790 | 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 | 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 | 0 | 0 | 0 | 0 |
| Cash Flow | -4,968,507 | -80,738 | -1,797,551 | -2,255,637 | -3,364,479 | -3,419,152 | 3,568,483 | 4,698,659 | 5,847,201 | 5,942,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | 0 | 0 | 0 | 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 Balance | -4,968,507 | -5,049,245 | -6,846,796 | -9,102,433 | -12,466,912 | -15,886,063 | -12,317,580 | -7,618,921 | -1,771,720 | -4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 4,170,498 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,187,573 | 6,187,573 | 6,187,573 | 6,187,573 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,727,273 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0</ | | | | | | | | | | |



| SITE NAME Site 4 Flats 40 PRS | | | | | | |
|-------------------------------|------------------|-----|--------|------------|-----------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 70.0 | 60% | 24 | 4,600 | 7,228,000 | 1,680 |
| Shared Ownership | 55.5 | 7% | 3 | 3,220 | 514,685 | 160 |
| Affordable Rent | 55.5 | 33% | 13 | 2,352 | 1,712,632 | 728 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.40 ha | | 100 | /ha | 9,955,317 | 2,568 |
| SITE AREA - Gross | 0.50 ha | | 80 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,052,441 | 2,631,102 | 2,104,882 |
| Alternative Use Value | 1,000,000 | | 2,000,000 |
| Uplift | 20% | 200,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 1,200,000 | | 2,400,000 |

| | | |
|-------------------|----------|------|
| Additional Profit | -183,567 | -109 |
|-------------------|----------|------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 10,084

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | | |
|-------------------------|--------|------------|-----------|-----------|
| LAND | | Unit or m2 | Total | |
| Land | | 26,311 | 1,052,441 | |
| Stamp Duty | | | 42,122 | |
| Easements etc. | | | 0 | |
| Legals Acquisition | 1.50% | 15,787 | 57,909 | |
| PLANNING | | | | |
| Planning Fee | | | 18,480 | |
| Architects | 4.00% | 230,825 | | |
| QS / PM | 0.50% | 28,853 | | |
| Planning Consultants | 1.00% | 57,706 | | |
| Other Professional | 4.50% | 259,679 | 595,543 | |
| CONSTRUCTION | | | | |
| Build Cost - BCIS Based | | 1,731 | 4,446,030 | |
| s106 / CIL | | | 880,000 | |
| Contingency | 5.00% | 222,302 | | |
| Abnormals | | | 222,302 | 5,770,634 |
| FINANCE | | | | |
| Fees | | | 0 | |
| Interest | 6.50% | | 0 | |
| Legal and Valuation | | | 0 | 0 |
| SALES | | | | |
| Agents | 3.0% | 298,660 | | |
| Legals | 0.5% | 49,777 | | |
| Misc. | | 0 | 348,436 | 7,824,963 |
| Developers Profit | | | | |
| % Market DV | 20.00% | | 1,545,600 | |
| % Affordable DV | 6.00% | | 133,639 | |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 40 | | 18,480 |
| No dwgs under | 40 | 462 | 18,480 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 18,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 1,052,441 |
| | 42,122 |

| Stamp duty calc - Add Profit | | |
|------------------------------|---------|---------|
| Land payment | 0% | 1% |
| 125,000 | 250,000 | 500,000 |
| 1,000,000 | above | |
| | 1% | 3% |
| | 3% | 4% |
| | 4% | 5% |
| | 5% | 5% |
| Total | | 60,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 880,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 880,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 880,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,626 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 92 | 6% |
| Total | | 1,731 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 20 | | | | 20 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,864,000 | 3,864,000 | 0 | 0 | 0 | 0 | 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 | 257,342 | 257,342 | 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 | 856,316 | 856,316 | 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 |
| 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 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,977,659 | 4,977,659 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,122 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 15,787 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 18,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 115,413 | | 115,413 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 14,427 | | 14,427 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 28,853 | | 28,853 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,839 | | 129,839 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 741,005 | 1,482,010 | 1,482,010 | 741,005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| s106/CIL | 0 | 0 | 146,667 | 293,333 | 293,333 | 146,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 0 | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Abnormals | 0 | 0 | 37,050 | 74,101 | 74,101 | 37,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 149,330 | 149,330 | 0 | 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 | 24,888 | 24,888 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 364,920 | 0 | 1,250,304 | 1,923,545 | 1,923,545 | 961,772 | 174,218 | 174,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,052,441 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 23,032 | 23,406 | 44,104 | 76,078 | 108,572 | 125,965 | 49,956 | 0 | 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 | | | | | | | | | | | | | | | | | | | | | | | | | 1,545,600 | | | | |
| Cash Flow | -1,417,361 | -23,032 | -1,273,710 | -1,967,649 | -1,999,623 | -1,070,345 | 4,677,475 | 4,753,484 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,679,239 | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,417,361 | -1,440,393 | -2,714,104 | -4,681,752 | -6,681,375 | -7,751,720 | -3,074,245 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 1,679,239 | 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 | | | | 4,977,659 | | | | 4,977,659 | | | | 0 | | | | 0 | | | | 0 | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,977,659 | 4,977,659 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,200,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 60,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 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 | 0 | 0 | 0 | 0 | |
| Planning Fee | 18,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Architects | 115,413 | 0 | 115,413 | 0 | 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 | 14,427 | 0 | 14,427 | 0 | 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 | 28,853 | 0</ | | | | | | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 5 Urban 60 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 101.1 | 60% | 36 | 5,766 | 20,987,500 | 3,640 |
| Shared Ownership | 72.3 | 7% | 4 | 4,036 | 1,260,461 | 312 |
| Affordable Rent | 72.3 | 33% | 20 | 2,352 | 3,346,190 | 1,423 |
| Social Rent | 72.3 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.20 ha | | 50 | /ha | 25,594,151 | 5,375 |
| SITE AREA - Gross | 1.50 ha | | 40 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,698,209 | 5,581,841 | 4,465,473 |
| Alternative Use Value | 3,000,000 | | 2,000,000 |
| Uplift | 20% | 600,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 3,600,000 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 4,293,873 | 1,189 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -840,076

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | Unit or m2 | Total | |
| Land | 111,637 | 6,698,209 | |
| Stamp Duty | | 324,410 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 100,473 | 424,884 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 419,651 | |
| QS / PM | 0.50% | 52,456 | |
| Planning Consultants | 1.00% | 104,913 | |
| Other Professional | 4.50% | 472,107 | 1,073,607 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,551 | 8,337,521 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 5.00% | 416,876 | |
| Abnormals | | 416,876 | 10,491,274 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 767,825 | |
| Legals | 0.5% | 127,971 | |
| Misc. | | 0 | 895,795 |
| | | | 19,583,769 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,197,500 |
| % Affordable DV | 6.00% | | 276,399 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,698,209 |
| | 324,410 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 180,000 |
| Total | | | 3,600,000 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,390 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 148 | 11% |
| Total | | 1,551 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 6 14 | | | | 13 13 | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 2,098,750 | 4,897,083 | 4,547,292 | 4,897,083 | 4,547,292 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 126,046 | 294,108 | 273,100 | 294,108 | 273,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 334,619 | 780,778 | 725,008 | 780,778 | 725,008 | 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 | 2,559,415 | 5,971,969 | 5,545,399 | 5,971,969 | 5,545,399 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 324,410 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 100,473 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 209,825 | | 209,825 | | | | | | | | | | | | | | | | | | | | | |
| QS | 26,228 | | 26,228 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 52,456 | | 52,456 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 236,054 | | 236,054 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 277,917 | 926,391 | 1,529,546 | 1,899,102 | 1,852,783 | 1,250,628 | 602,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 44,000 | 146,667 | 242,000 | 300,667 | 293,333 | 198,000 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,896 | 46,320 | 76,427 | 94,955 | 92,639 | 62,531 | 30,108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 13,896 | 46,320 | 76,427 | 94,955 | 92,639 | 62,531 | 30,108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 76,782 | 179,159 | 166,362 | 179,159 | 166,362 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 12,797 | 29,860 | 27,727 | 29,860 | 27,727 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 973,927 | 0 | 874,273 | 1,165,697 | 1,923,400 | 2,389,679 | 2,420,974 | 1,782,710 | 951,792 | 209,019 | 194,089 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 6,698,209 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 124,672 | 126,698 | 142,964 | 164,230 | 198,154 | 240,206 | 241,860 | 177,714 | 105,956 | 14,030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -7,672,136 | -124,672 | -1,000,971 | -1,308,661 | -2,087,630 | -2,587,833 | -101,764 | 3,947,399 | 4,415,893 | 5,656,994 | 5,337,281 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,672,136 | -7,796,808 | -8,797,779 | -10,106,440 | -12,194,070 | -14,781,903 | -14,883,667 | -10,936,268 | -6,520,375 | -863,381 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 4,473,899 | 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 2,559,415 5,971,969 | | | | 5,545,399 5,971,969 5,545,399 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,600,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 180,000 | 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 | 54,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 209,825 | 0 | 209,825 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 26,228 | 0 | 26,228 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 52,456 | 0 | 52,456 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 236,054 | 0 | 236,054 | 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 | 277,917 | 926,391 | 1,529,546 | 1,899,102 | 1,852,783 | 1,250,628 | 602,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | |



| | | |
|-----------|--------|----------|
| SITE NAME | Site 6 | Urban 60 |
|-----------|--------|----------|

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 102.5 | 60% | 36 | 5,766 | 21,275,000 | 3,690 |
| Shared Ownership | 74.5 | 7% | 4 | 4,036 | 1,299,643 | 322 |
| Affordable Rent | 74.5 | 33% | 20 | 2,352 | 3,450,337 | 1,467 |
| Social Rent | 74.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.71 ha | | 35 | /ha | 26,024,980 | 5,479 |
| SITE AREA - Gross | 2.29 ha | | 26 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,936,089 | 4,046,052 | 3,034,539 |
| Alternative Use Value | 4,571,429 | | 2,000,000 |
| Uplift | 20% | 914,286 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 5,485,714 | | 2,400,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 2,468,843 | 669 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -852,737

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | Unit or m2 | Total | |
| Land | 115,601 | 6,936,089 | |
| Stamp Duty | | 336,304 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 104,041 | 440,346 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 421,795 | |
| QS / PM | 0.50% | 52,724 | |
| Planning Consultants | 1.00% | 105,449 | |
| Other Professional | 4.50% | 474,519 | 1,078,968 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,531 | 8,386,250 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 5.00% | 419,313 | |
| Abnormals | | 419,313 | 10,544,875 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 780,749 | |
| Legals | 0.5% | 130,125 | |
| Misc. | | 0 | 910,874 |
| | | | 19,911,152 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,255,000 |
| % Affordable DV | 6.00% | | 284,999 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| | | | Total 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,936,089 |
| | 336,304 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 1,000,000 |
| | | | Total 5,485,714 |

| | | | |
|--------------|--------|---------------|-----------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 1,320,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,371 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 146 | 11% |
| | 1,531 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 6 | | | | 14 | | | | 13 | | | | 13 | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,127,500 | 4,964,167 | 4,609,583 | 4,964,167 | 4,609,583 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 129,964 | 303,250 | 281,589 | 303,250 | 281,589 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 345,034 | 805,079 | 747,573 | 805,079 | 747,573 | 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 | 2,602,498 | 6,072,495 | 5,638,746 | 6,072,495 | 5,638,746 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 336,304 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 104,041 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 210,898 | | 210,898 | | | | | | | | | | | | | | | | | | | | | |
| QS | 26,362 | | 26,362 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 52,724 | | 52,724 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 237,260 | | 237,260 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 279,542 | 931,806 | 1,537,479 | 1,910,201 | 1,863,611 | 1,257,938 | 605,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 44,000 | 146,667 | 242,000 | 300,667 | 293,333 | 198,000 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,977 | 46,590 | 76,874 | 95,510 | 93,181 | 62,897 | 30,284 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 13,977 | 46,590 | 76,874 | 95,510 | 93,181 | 62,897 | 30,284 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 78,075 | 182,175 | 169,162 | 182,175 | 169,162 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 13,012 | 30,362 | 28,194 | 30,362 | 28,194 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 992,070 | 0 | 878,740 | 1,171,653 | 1,933,227 | 2,401,888 | 2,434,393 | 1,794,269 | 958,930 | 212,537 | 197,356 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 6,936,089 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 128,833 | 130,926 | 147,333 | 168,767 | 202,924 | 245,252 | 246,506 | 180,990 | 107,885 | 14,413 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 4,255,000 |
| Cash Flow | -7,928,159 | -128,833 | -1,009,666 | -1,318,986 | -2,101,994 | -2,604,812 | -77,147 | 4,031,721 | 4,496,825 | 5,752,073 | 5,426,976 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -4,539,999 | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,928,159 | -8,056,991 | -9,066,657 | -10,385,643 | -12,487,637 | -15,092,449 | -15,169,596 | -11,137,876 | -6,630,051 | -886,977 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | 4,539,999 | |

| 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 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 5,485,714 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 274,286 | 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 | 82,286 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 210,898 | 0 | 210,898 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 26,362 | 0 | 26,362 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 52,724 | 0 | 52,724 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 237,260 | 0 | 237,260 | 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 | 279,542 | 931,806 | 1,537,479 | 1,910,201 | 1,863,611 | 1,257,938 | 605,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 822,948 | 822,948 | 822,948 | 822,948 | 822,948 | 822,948 | 822,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0</ | | | | | | |



SITE NAME Site 8 Urban 15 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 93.9 | 60% | 9 | 5,750 | 4,858,750 | 845 |
| Shared Ownership | 55.5 | 7% | 1 | 4,025 | 241,259 | 60 |
| Affordable Rent | 55.5 | 33% | 5 | 2,352 | 642,237 | 273 |
| Social Rent | 55.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.30 ha | | 50 | /ha | 5,742,246 | 1,178 |
| SITE AREA - Gross | 0.30 ha | | 50 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,556,180 | 5,187,268 | 5,187,268 |
| Alternative Use Value | 600,000 | | 2,000,000 |
| Uplift | 20% | 120,000 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 720,000 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 1,305,676 | 1,545 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -199,553

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | Unit or m2 | Total | |
| Land | 103,745 | 1,556,180 | |
| Stamp Duty | | 67,309 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 23,343 | 90,652 |
| PLANNING | | | |
| Planning Fee | | 6,930 | |
| Architects | 4.00% | 92,493 | |
| QS / PM | 0.50% | 11,562 | |
| Planning Consultants | 1.00% | 23,123 | |
| Other Professional | 4.50% | 104,055 | 238,164 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,530 | 1,802,124 | |
| s106 / CIL | | 330,000 | |
| Contingency | 5.00% | 90,106 | |
| Abnormals | | 90,106 | 2,312,336 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 172,267 | |
| Legals | 0.5% | 28,711 | |
| Misc. | | 0 | 200,979 |
| | | 4,398,310 | |
| Developers Profit | | | |
| % Market DV | 20.00% | 971,750 | |
| % Affordable DV | 6.00% | 53,010 | |

| Planning fee calc | | | |
|-------------------|------|-------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 15 | | 6,930 |
| No dwgs under | 15 | 462 | 6,930 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | Total | 6,930 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 1,556,180 |
| | 67,309 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|-------|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | 1% | 3% | 250,000 |
| 500,000 | 3% | 4% | 500,000 |
| 1,000,000 | 4% | 5% | 1,000,000 |
| above | 5% | 5% | 36,000 |
| | | Total | 720,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 150,000 |
| | | Total | 150,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| | | Total | 330,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,370 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 146 | 11% |
| | | 1,530 |

| | | |
|------------|-------|-------|
| Inf Tariff | % GDV | 0 |
| | | 0.00% |

| 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 | 5 | | | | 5 | | | | 5 | | | | 0 | | | | 0 | | | | 0 | | | |
| UNITS Started | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Market Housing | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Shared Ownership | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Affordable Rent | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Social Rent | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Grant and Subsidy | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 1,914,082 | 1,914,082 | 1,914,082 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 67,309 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Stamp Duty | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Easements etc. | 23,343 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legals Acquisition | 6,930 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Planning Fee | 46,247 | | | | 46,247 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Architects | 5,781 | | | | 5,781 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| QS | 11,562 | | | | 11,562 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Planning Consultants | 52,028 | | | | 52,028 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Other Professional | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Build Cost - BCIS Base | 0 | | | | 200,236 | | | | 400,472 | | | | 600,708 | | | | 400,472 | | | | 200,236 | | | |
| s106/CIL | 0 | | | | 36,667 | | | | 73,333 | | | | 110,000 | | | | 73,333 | | | | 36,667 | | | |
| Contingency | 0 | | | | 10,012 | | | | 20,024 | | | | 30,035 | | | | 20,024 | | | | 10,012 | | | |
| Abnormals | 0 | | | | 10,012 | | | | 20,024 | | | | 30,035 | | | | 20,024 | | | | 10,012 | | | |
| Finance Fees | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legal and Valuation | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Agents | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Misc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| COSTS BEFORE LAND INT AND PROFIT | 213,199 | 0 | 372,543 | 513,852 | 770,779 | 513,852 | 323,919 | 66,993 | 66,993 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | Land | 1,556,180 | | | | | | | | | | | | | | | | | | | | | | |
| | Interest | 28,752 | 29,220 | 35,748 | 44,679 | 57,930 | 67,222 | 42,474 | 13,149 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Profit on Costs | | | | | | | | | | | | | | | | | | | | | | 971,750 | |
| | Profit on GDV | | | | | | | | | | | | | | | | | | | | | | 53,010 | |
| Cash Flow | -1,769,379 | -28,752 | -401,763 | -549,601 | -815,458 | -571,783 | 1,522,941 | 1,804,615 | 1,833,940 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,024,760 |
| Opening Balance | 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 Balance | -1,769,379 | -1,798,131 | -2,199,894 | -2,749,495 | -3,564,953 | -4,136,736 | -2,613,795 | -809,180 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 1,024,760 | 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 | | | | As Above | | | | As Above | | | | As Above | | | | As Above | | | | As Above | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 1,914,082 | 1,914,082 | 1,914,082 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | Land | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Stamp Duty | 36,000 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Easements etc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legals Acquisition | 10,800 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Planning Fee | 6,930 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Architects | 46,247 | | | | 46,247 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| QS | 5,781 | | | | 5,781 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Planning Consultants | 11,562 | | | | 11,562 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Other Professional | 52,028 | | | | 52,028 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Build Cost - BCIS Base | 0 | | | | 200,236 | | | | 400,472 | | | | 600,708 | | | | 400,472 | | | | 200,236 | | | |
| POTENTIAL CIL | 0 | | | | 1,305,676 | | | | 50,000 | | | | 50,000 | | | | 0 | | | | 0 | | | |
| Post CIL s106 | 0 | | | | 10,012 | | | | 20,024 | | | | 30,035 | | | | 20,024 | | | | 10,012 | | | |
| Contingency | 0 | | | | 10,012 | | | | 20,024 | | | | 30,035 | | | | 20,024 | | | | 10,012 | | | |
| Abnormals | 0 | | | | 10,012 | | | | 20,024 | | | | 30,035 | | | | 20,024 | | | | 10,012 | | | |
| Finance Fees | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legal and Valuation | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Agents | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legals | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Misc. | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| COSTS BEFORE LAND INT AND PROFIT | 889,347 | 0 | 1,641,553 | 440,519 | 710,779 | 490,519 | 337,252 | 66,993 | 66,993 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | Interest | 14,452 | 14,687 | 41,601 | 49,435 | 61,789 | 70,764 | 46,290 | 17,027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Profit on cost | | | | | | | | | | | | | | | | | | | | | | 928,791 | |
| | Profit on GDV | | | | | | | | | | | | | | | | | | | | | | 53,010 | |
| Cash Flow | -889,347 | -14,452 | -1,656,239 | -482,120 | -760,214 | -552,308 | 1,506,066 | 1,800,799 | 1,830,062 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -981,801 |
| Opening Balance | 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 Balance | -889,347 | -903,799 | -2,560,038 | -3,042,158 | -3,802,372 | -4,354,679 | -2,848,613 | -1,047,814 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | 782,248 | -199,553 |



SITE NAME Site 9 Urban 15

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 119.4 | 60% | 9 | 5,750 | 6,181,250 | 1,075 |
| Shared Ownership | 77.0 | 7% | 1 | 4,025 | 334,719 | 83 |
| Affordable Rent | 77.0 | 33% | 5 | 2,352 | 891,032 | 379 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.43 ha | | 35 | /ha | 7,407,001 | 1,537 |
| SITE AREA - Gross | 0.43 ha | | 35 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,102,423 | 4,905,655 | 4,905,655 |
| Alternative Use Value | 857,143 | | 2,000,000 |
| Uplift | 20% | 171,429 | 400,000 |
| Plus /ha | 0 | 0 | 0 |
| Viability Threshold | 1,028,571 | | 2,400,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 1,614,706 | 1,502 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -254,702

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | unit or m2 | Total | |
| Land | 140,162 | 2,102,423 | |
| Stamp Duty | | 94,621 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 31,536 | 126,158 |
| PLANNING | | | |
| Planning Fee | | 6,930 | |
| Architects | 4.00% | 115,768 | |
| QS / PM | 0.50% | 14,471 | |
| Planning Consultants | 1.00% | 28,942 | |
| Other Professional | 4.50% | 130,239 | 296,351 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,517 | 2,331,099 | |
| s106 / CIL | | 330,000 | |
| Contingency | 5.00% | 116,555 | 2,894,209 |
| Abnormals | | 116,555 | |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 222,210 | |
| Legals | 0.5% | 37,035 | |
| Misc. | | 0 | 259,245 |
| | | 5,678,386 | |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,236,250 |
| % Affordable DV | 6.00% | | 73,545 |

| Planning fee calc | | | |
|-------------------|------|-------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 15 | | 6,930 |
| No dwgs under | 15 | 462 | 6,930 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | Total | 6,930 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,102,423 |
| | 94,621 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|-------|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,028,571 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| | | Total | 51,429 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | |
| | | Total | 150,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| | | Total | 330,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,358 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 145 | 11% |
| | | 1,517 |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,060,417 | 2,060,417 | 2,060,417 | 2,060,417 | 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 | 0 | 111,573 | 111,573 | 111,573 | 111,573 | 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 | 297,011 | 297,011 | 297,011 | 297,011 | 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 | 0 | 2,469,000 | 2,469,000 | 2,469,000 | 2,469,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 94,621 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 31,536 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 6,930 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 57,884 | | 57,884 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 7,236 | | 7,236 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 14,471 | | 14,471 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 65,120 | | 65,120 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 259,011 | 518,022 | 777,033 | 518,022 | 259,011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,951 | 25,901 | 38,852 | 25,901 | 12,951 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 12,951 | 25,901 | 38,852 | 25,901 | 12,951 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 74,070 | 74,070 | 74,070 | 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 | 12,345 | 12,345 | 12,345 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 277,798 | 0 | 466,289 | 643,158 | 964,736 | 643,158 | 407,994 | 86,415 | 86,415 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,102,423 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 38,679 | 39,307 | 47,523 | 58,747 | 75,378 | 87,054 | 54,978 | 17,154 | 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 | -2,380,221 | -38,679 | -505,596 | -690,681 | -1,023,483 | -718,536 | 1,973,952 | 2,327,608 | 2,365,431 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,380,221 | -2,418,900 | -2,924,496 | -3,615,177 | -4,638,660 | -5,357,196 | -3,383,244 | -1,055,636 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 1,309,795 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,469,000 | 2,469,000 | 2,469,000 | 2,469,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,028,571 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,429 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 15,429 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 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 | 0 | 0 | 0 | 0 |
| Architects | 57,884 | 0 | 57,884 | 0 | 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 | 7,236 | 0 | 7,236 | 0 | 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 | 14,471 | 0 | 14,471 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | |



| SITE NAME Site 11 Large Greenfield 100 HD | | | | | | |
|---|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 102.7 | 60% | 60 | 5,532 | 34,077,500 | 6,160 |
| Shared Ownership | 74.8 | 7% | 7 | 3,872 | 2,084,846 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.22 ha | | 45 | /ha | 41,930,908 | 9,151 |
| SITE AREA - Gross | 2.61 ha | | 38 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 12,793,592 | 5,757,116 | 4,893,549 |
| Alternative Use Value | 58,824 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 784,314 | 300,000 |
| Viability Threshold | 843,137 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,144,525 | 2,621 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,001,613

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 127,936 | 12,793,592 |
| Stamp Duty | | | 629,180 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 191,904 | 821,083 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | | 618,586 |
| QS / PM | 0.50% | | 77,323 |
| Planning Consultants | 1.00% | | 154,647 |
| Other Professional | 2.50% | | 386,617 |
| | | | 1,267,173 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,414 | 12,941,132 | 18,414,132 |
| s106 / CIL | | | 2,200,000 |
| Contingency | 2.50% | | 323,528 |
| Abnormals | | | 0 |
| | | | 15,464,661 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | 1,257,927 | 1,257,927 |
| Legals | 0.5% | 209,655 | 209,655 |
| Misc. | | | 0 |
| | | | 1,467,582 |
| | | | 31,814,091 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 6,815,500 |
| % Affordable DV | 6.00% | | 471,204 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under 50 | 50 | 462 | 6,900 |
| No dwgs over 50 | 50 | 138 | 6,900 |
| | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|------------|
| Land payment | Total |
| | 12,793,592 |
| | 629,180 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | |
| 125,000 | 0% | 1% | |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| | | | 843,137 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | | 2,200,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,211 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 190 | 16% |
| | 1,414 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 12 13 | | | | 12 13 | | | | 12 13 | | | | 12 13 | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 4,089,300 | 4,430,075 | 4,089,300 | 4,430,075 | 4,089,300 | 4,430,075 | 4,089,300 | 4,430,075 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 250,182 | 271,030 | 250,182 | 271,030 | 250,182 | 271,030 | 250,182 | 271,030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 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 | 5,031,709 | 5,451,018 | 5,031,709 | 5,451,018 | 5,031,709 | 5,451,018 | 5,031,709 | 5,451,018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 629,180 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 191,904 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 309,293 | | 309,293 | | | | | | | | | | | | | | | | | | | | | |
| QS | 38,662 | | 38,662 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 77,323 | | 77,323 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 193,308 | | 193,308 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 517,645 | 1,078,428 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,078,428 | 560,782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 88,000 | 183,333 | 271,333 | 278,667 | 271,333 | 278,667 | 271,333 | 278,667 | 183,333 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,941 | 26,961 | 39,902 | 40,980 | 39,902 | 40,980 | 39,902 | 40,980 | 26,961 | 14,020 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 150,951 | 163,531 | 150,951 | 163,531 | 150,951 | 163,531 | 150,951 | 163,531 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 25,159 | 27,255 | 25,159 | 27,255 | 25,159 | 27,255 | 25,159 | 27,255 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,469,670 | 0 | 1,237,173 | 1,288,722 | 1,907,308 | 1,958,857 | 2,083,418 | 2,149,643 | 2,083,418 | 2,149,643 | 1,464,832 | 860,921 | 176,110 | 190,786 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 12,793,592 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 231,778 | 235,544 | 259,476 | 284,634 | 320,253 | 357,289 | 315,185 | 266,660 | 223,083 | 173,061 | 117,911 | 45,238 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -14,263,262 | -231,778 | -1,472,717 | -1,548,198 | -2,191,942 | -2,279,110 | 2,591,002 | 2,986,190 | 2,681,632 | 3,078,292 | 3,393,817 | 4,472,186 | 4,810,361 | 5,260,232 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -14,263,262 | -14,495,040 | -15,967,757 | -17,515,955 | -19,707,898 | -21,987,008 | -19,396,006 | -16,409,815 | -13,728,184 | -10,649,892 | -7,256,075 | -2,783,889 | 2,026,472 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 7,286,704 | 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 5,031,709 5,451,018 | | | | 5,031,709 5,451,018 5,031,709 5,451,018 | | | | 5,031,709 5,451,018 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 843,137 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,157 | 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 | 12,647 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 309,293 | 0 | 309,293 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 38,662 | 0 | 38,662 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 77,323 | 0 | 77,323 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 193,308 | 0 | 193,3 | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 12 Large Greenfield 100

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 104.2 | 60% | 60 | 5,532 | 34,572,500 | 6,250 |
| Shared Ownership | 74.8 | 7% | 7 | 3,872 | 2,084,672 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.86 ha | | 35 | /ha | 42,425,734 | 9,241 |
| SITE AREA - Gross | 3.57 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 12,973,668 | 4,540,784 | 3,632,627 |
| Alternative Use Value | 80,357 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 1,071,429 | 300,000 |
| Viability Threshold | 1,151,786 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,052,192 | 2,568 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -3,045,948

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 129,737 | 12,973,668 |
| Stamp Duty | | | 638,183 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 194,605 | 832,788 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | 624,193 | |
| QS / PM | 0.50% | 78,024 | |
| Planning Consultants | 1.00% | 156,048 | |
| Other Professional | 2.50% | 390,121 | 1,278,386 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,415 | 13,077,878 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 2.50% | 326,947 | |
| Abnormals | | 0 | 15,604,825 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 1,272,772 | |
| Legals | 0.5% | 212,129 | |
| Misc. | | 0 | 1,484,901 |
| | | | 32,174,569 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 6,914,500 |
| % Affordable DV | 6.00% | | 471,194 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5l | 50 | 138 | 6,900 |
| | | | Total 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|------------|
| Land payment | Total |
| | 12,973,668 |
| | 638,183 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|--------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,151,786 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| | | | Total 57,589 |

| | | | |
|--------------|--------|---------------|-----------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 2,200,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,212 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 190 | 16% |
| | 1,415 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 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 | 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 | 0 | 0 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 638,183 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 194,605 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 312,096 | | 312,096 | | | | | | | | | | | | | | | | | | | | | |
| QS | 39,012 | | 39,012 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 78,024 | | 78,024 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 195,060 | | 195,060 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 523,115 | 1,089,823 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,612,938 | 1,656,531 | 1,089,823 | 566,708 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 88,000 | 183,333 | 271,333 | 278,667 | 271,333 | 278,667 | 271,333 | 278,667 | 183,333 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,078 | 27,246 | 40,323 | 41,413 | 40,323 | 41,413 | 40,323 | 41,413 | 27,246 | 14,168 | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 152,733 | 165,460 | 152,733 | 165,460 | 152,733 | 165,460 | 152,733 | 165,460 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 25,455 | 27,577 | 25,455 | 27,577 | 25,455 | 27,577 | 25,455 | 27,577 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 1,486,981 | 0 | 1,248,386 | 1,300,402 | 1,924,595 | 1,976,611 | 2,102,783 | 2,169,648 | 2,102,783 | 2,169,648 | 1,478,590 | 869,246 | 178,188 | 193,037 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 12,973,668 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 234,986 | 238,804 | 262,971 | 288,376 | 324,336 | 361,727 | 319,045 | 269,862 | 225,687 | 174,987 | 119,127 | 45,564 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -14,460,649 | -234,986 | -1,487,190 | -1,563,373 | -2,212,971 | -2,300,948 | 2,626,578 | 3,026,652 | 2,718,443 | 3,120,010 | 3,437,511 | 4,526,972 | 4,867,336 | 5,322,308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -14,460,649 | -14,695,635 | -16,182,825 | -17,746,198 | -19,959,169 | -22,260,116 | -19,633,538 | -16,606,886 | -13,888,443 | -10,768,433 | -7,330,922 | -2,803,950 | 2,063,386 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 | 7,385,694 |

| 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 | 0 | 0 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 | 5,091,088 | 5,515,345 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,151,786 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 57,589 | 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 | 17,277 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 312,096 | 0 | 312,096 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 39,012 | 0 | 39,012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 78,024 | 0 | 78,024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 195,060 | 0 | 195,060 | 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 | | | | | | | | | | | | | | | | | | | | | | |



| SITE NAME Site 13 Greenfield 60 | | | | | | |
|---------------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 102.2 | 60% | 36 | 5,500 | 20,240,000 | 3,680 |
| Shared Ownership | 75.2 | 7% | 4 | 3,850 | 1,250,865 | 325 |
| Affordable Rent | 75.2 | 33% | 20 | 2,352 | 3,481,195 | 1,480 |
| Social Rent | 75.2 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.71 ha | | 35 | /ha | 24,972,060 | 5,485 |
| SITE AREA - Gross | 2.02 ha | | 30 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,687,484 | 3,901,032 | 3,315,878 |
| Alternative Use Value | 45,378 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 605,042 | 300,000 |
| Viability Threshold | 650,420 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 6,282,084 | 2,251 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -1,866,565

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|------------|
| LAND | | /unit or m2 | Total |
| Land | | 111,458 | 6,687,484 |
| Stamp Duty | | | 323,874 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 100,312 | 424,186 |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | | 413,419 |
| QS / PM | 0.50% | | 51,677 |
| Planning Consultants | 1.00% | | 103,355 |
| Other Professional | 2.50% | | 258,387 |
| | | | 851,317 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,604 | | 8,795,574 |
| s106 / CIL | | | 1,320,000 |
| Contingency | 2.50% | | 219,889 |
| Abnormals | | | 0 |
| | | | 10,335,463 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | | 749,162 |
| Legals | 0.5% | | 124,860 |
| Misc. | | | 0 |
| | | | 874,022 |
| | | | 19,172,473 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,048,000 |
| % Affordable DV | 6.00% | | 283,924 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,687,484 |
| | 323,874 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|--------|
| Land payment | | |
| 125,000 | 0% | 1% |
| 250,000 | 1% | 3% |
| 500,000 | 3% | 4% |
| 1,000,000 | 4% | 5% |
| above | 5% | 5% |
| | | 32,521 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| | | | 1,320,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| | | |
| BCIS | 1,375 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 215 | 16% |
| | 1,604 | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 3,373,333 | 4,385,333 | 4,048,000 | 4,385,333 | 4,048,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 208,478 | 271,021 | 250,173 | 271,021 | 250,173 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 580,199 | 754,259 | 696,239 | 754,259 | 696,239 | 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 | 4,162,010 | 5,410,613 | 4,994,412 | 5,410,613 | 4,994,412 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 323,874 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 100,312 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 206,709 | | 206,709 | | | | | | | | | | | | | | | | | | | | | |
| QS | 25,839 | | 25,839 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 51,677 | | 51,677 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,193 | | 129,193 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 488,643 | 1,123,879 | 1,710,250 | 1,856,843 | 1,807,979 | 1,221,607 | 586,372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,216 | 28,097 | 42,756 | 46,421 | 45,199 | 30,540 | 14,659 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 124,860 | 162,318 | 149,832 | 162,318 | 149,832 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 20,810 | 27,053 | 24,972 | 27,053 | 24,972 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 862,085 | 0 | 987,611 | 1,320,643 | 2,009,673 | 2,181,931 | 2,270,182 | 1,624,852 | 863,835 | 189,371 | 174,804 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 6,687,484 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 122,680 | 124,674 | 142,749 | 166,529 | 201,892 | 240,629 | 213,797 | 155,753 | 91,162 | 7,798 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 4,048,000 |
| Cash Flow | -7,549,569 | -122,680 | -1,112,285 | -1,463,391 | -2,176,202 | -2,383,823 | 1,651,199 | 3,571,963 | 3,974,824 | 5,130,080 | 4,811,809 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -4,331,924 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,549,569 | -7,672,250 | -8,784,535 | -10,247,926 | -12,424,128 | -14,807,951 | -13,156,753 | -9,584,789 | -5,609,966 | -479,886 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 4,331,924 | 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 | 4,162,010 | 5,410,613 | 4,994,412 | 5,410,613 | 4,994,412 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 650,420 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 32,521 | 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 | 9,756 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 206,709 | 0 | 206,709 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 25,839 | 0 | 25,839 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 51,677 | 0 | 51,677 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 129,193 | 0 | 129,193 | 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 | | | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 14 Greenfield 60 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 116.9 | 60% | 36 | 5,500 | 23,155,000 | 4,210 |
| Shared Ownership | 78.1 | 7% | 4 | 3,850 | 1,299,375 | 338 |
| Affordable Rent | 78.1 | 33% | 20 | 2,352 | 3,616,200 | 1,538 |
| Social Rent | 78.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.40 ha | | 25 | /ha | 28,070,575 | 6,085 |
| SITE AREA - Gross | 3.20 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 7,784,864 | 3,243,693 | 2,432,770 |
| Alternative Use Value | 72,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 960,000 | 300,000 |
| Viability Threshold | 1,032,000 | | 322,500 |

| | £/m2 |
|-------------------|-----------------|
| Additional Profit | 9,365,068 2,224 |

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,125,383

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|--------------------|
| LAND | Unit or m2 | Total | |
| Land | 129,748 | 378,743 | 7,784,864 |
| Stamp Duty | | 0 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 116,773 | 495,516 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 451,469 | |
| QS / PM | 0.50% | 56,434 | |
| Planning Consultants | 1.00% | 112,867 | |
| Other Professional | 2.50% | 282,168 | 927,418 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,598 | 9,723,634 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 2.50% | 243,091 | |
| Abnormals | | 0 | 11,286,725 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 842,117 | |
| Legals | 0.5% | 140,353 | |
| Misc. | | 0 | 982,470 21,476,994 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,631,000 |
| % Affordable DV | 6.00% | | 294,935 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 24,480 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 7,784,864 |
| | 378,743 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,032,000 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| Total | | | 51,600 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost /m2 | | | |
|----------------|-------|-------|-------|
| BCIS | 1,370 | | |
| Over Extra | 0 | 0.00% | |
| Energy | 0 | | |
| Design | 6 | | |
| Acc & Adpt | 7 | | |
| Water | 1 | | |
| Small Sites | 0 | 0% | |
| Site Costs | 215 | 16% | |
| Total | | | 1,598 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 10 13 | | | | 12 12 | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 0 0 0 | | | | 3,859,167 5,016,917 | | | | 4,631,000 5,016,917 4,631,000 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Shared Ownership | 0 0 0 0 | | | | 216,563 281,531 | | | | 259,875 281,531 259,875 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Affordable Rent | 0 0 0 0 | | | | 602,700 783,510 | | | | 723,240 783,510 723,240 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 | | | | 4,678,429 6,081,958 | | | | 5,614,115 6,081,958 5,614,115 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 378,743 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 116,773 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 225,735 | | | | 225,735 | | | | | | | | | | | | | | | | | | | |
| QS | 28,217 | | | | 28,217 | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 56,434 | | | | 56,434 | | | | | | | | | | | | | | | | | | | |
| Other Professional | 141,084 | | | | 141,084 | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | 540,202 1,242,464 | | | | 1,890,707 2,052,767 1,998,747 1,350,505 | | | | 648,242 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| s106/CIL | 0 | | | | 73,333 168,667 | | | | 256,667 278,667 271,333 183,333 | | | | 88,000 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Contingency | 0 | | | | 13,505 31,062 | | | | 47,268 51,319 49,969 33,763 | | | | 16,206 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Abnormals | 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | |
| Finance Fees | 0 | | | | 0 0 | | | | 140,353 182,459 | | | | 168,423 182,459 168,423 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Legal and Valuation | 0 | | | | 0 0 | | | | 23,392 30,410 | | | | 28,071 30,410 28,071 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Agents | 0 | | | | 0 0 | | | | 140,353 182,459 | | | | 168,423 182,459 168,423 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Legals | 0 | | | | 0 0 | | | | 23,392 30,410 | | | | 28,071 30,410 28,071 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Misc. | 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | |
| COSTS BEFORE LAND INT AND PROFIT | 971,465 0 1,078,509 1,442,193 | | | | 2,194,641 2,382,753 2,483,794 1,780,469 | | | | 948,942 212,869 196,494 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 7,784,864 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 142,290 144,603 164,478 | | | | 190,587 229,346 271,793 240,547 | | | | 174,557 101,584 7,862 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -8,756,329 -142,290 -1,223,112 -1,606,671 | | | | -2,385,228 -2,612,100 1,922,842 4,060,942 | | | | 4,490,616 5,767,505 5,409,759 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | -4,925,935 | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -8,756,329 -8,898,619 -10,121,731 -11,728,402 | | | | -14,113,630 -16,725,729 -14,802,887 -10,741,946 | | | | -6,251,330 -483,824 4,925,935 4,925,935 | | | | 4,925,935 4,925,935 4,925,935 4,925,935 | | | | 4,925,935 4,925,935 4,925,935 4,925,935 | | | | 4,925,935 4,925,935 4,925,935 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 | | | | 4,678,429 6,081,958 | | | | 5,614,115 6,081,958 5,614,115 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,032,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,600 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 | 15,480 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Planning Fee | 24,480 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Architects | 225,735 0 225,735 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| QS | 28,217 0 28,217 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Planning Consultants | 56,434 0 56,434 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Other Professional | 141,084 0 141,084 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 0 540,202 1,242,464 | | | | 1,890,707 2,052,767 1,998,747 1,350,505 | | | | 648,242 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| POTENTIAL CIL | | | | | 3,121,689 | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | 220,000 286,000 264,000 286,000 | | | | 264,000 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Contingency | 0 0 13,505 31,062 | | | | 47,268 51,319 49,969 33,763 | | | | 16,206 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 | | | |
| Finance Fees | 0 0 0 0 | | | | 0 0 | | | | 140,353 182,459 | | | | 168,423 182,459 168,423 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Legal and Valuation | 0 0 0 0 | | | | 0 0 | | | | 23,392 30,410 | | | | 28,071 30,410 28,071 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Agents | 0 0 0 0 | | | | 0 0 | | | | 140,353 182,459 | | | | 168,423 182,459 168,423 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Legals | 0 0 0 0 | | | | 0 0 | | | | 23,392 30,410 | | | | 28,071 30,410 28,071 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Misc. | 0 0 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | | 0 0 | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,575,029 0 4,126,865 4,395,215 | | | | 5,279,664 2,390,886 2,476,461 1,883,136 | | | | 1,124,942 212,869 196,494 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 25,594 26,010 93,494 | | | | 166,436 254,935 297,917 266,976 | | | | 203,083 133,434 40,230 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | |
| Profit on cost | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -1,575,029 -25,594 -4,152,875 -4,488,710 | | | | -5,446,100 -2,645,021 1,904,052 3,931,846 | | | | 4,286,089 5,735,655 5,377,391 0 | | | | 0 0 0 0 | | | | 0 0 0 0 | | | | -5,027,087 | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,575,029 -1,600,623 -5,753,499 -10,242,208 | | | | -15,688,308 -18,333,329 -16,429,277 -12,497,431 | | | | -8,211,342 -2,475,687 2,901,704 2,901,704 | | | | 2,901,704 2,901,704 2,901,704 2,901,704 | | | | 2,901,704 2,901,704 2,901,704 2,901,704 | | | | 2,901,704 2,901,704 2,901,704 -2,125,383 | | | |



SITE NAME Site 15 Greenfield 20 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 98.8 | 60% | 12 | 5,500 | 6,517,500 | 1,185 |
| Shared Ownership | 68.5 | 7% | 1 | 3,850 | 379,764 | 99 |
| Affordable Rent | 68.5 | 33% | 7 | 2,352 | 1,056,895 | 449 |
| Social Rent | 68.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.44 ha | | 45 | /ha | 7,954,159 | 1,733 |
| SITE AREA - Gross | 0.44 ha | | 45 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,139,209 | 4,813,220 | 4,813,220 |
| Alternative Use Value | 2,222 | 5,000 | |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 133,333 | 300,000 |
| Viability Threshold | 135,556 | | 305,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,718,994 | 2,295 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -595,159

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|-----------|
| LAND | | /unit or m2 | Total |
| Land | | 106,960 | 2,139,209 |
| Stamp Duty | | | 96,460 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 32,088 | 128,549 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 131,766 | |
| QS / PM | 0.50% | 16,471 | |
| Planning Consultants | 1.00% | 32,941 | |
| Other Professional | 2.50% | 82,354 | 272,772 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,607 | 2,784,534 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 69,613 | |
| Abnormals | | 0 | 3,294,148 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 238,625 | |
| Legals | 0.5% | 39,771 | |
| Misc. | | 0 | 278,396 |
| | | | 6,113,072 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,303,500 |
| % Affordable DV | 6.00% | | 86,200 |

| Planning fee calc | | | |
|-------------------|------|------|-------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | | Total 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,139,209 |
| | 96,460 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 135,556 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| | | | Total 6,778 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 440,000 |

| Build Cost /m2 | |
|----------------|-------|
| BCIS | 1,378 |
| Over Extra | 0 |
| Energy | 0 |
| Design | 6 |
| Acc & Adpt | 7 |
| Water | 1 |
| Small Sites | 0 |
| Site Costs | 216 |
| | 1,607 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,629,375 | 1,629,375 | 1,629,375 | 1,629,375 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,941 | 94,941 | 94,941 | 94,941 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 264,224 | 264,224 | 264,224 | 264,224 | 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 | 1,988,540 | 1,988,540 | 1,988,540 | 1,988,540 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 96,460 | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 32,088 | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 65,883 | | 65,883 | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,235 | | 8,235 | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 16,471 | | 16,471 | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 41,177 | | 41,177 | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 232,045 | 464,089 | 696,134 | 696,134 | 464,089 | 232,045 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 0 | 0 | 5,801 | 11,602 | 17,403 | 17,403 | 11,602 | 5,801 | 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 | |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 59,656 | 59,656 | 59,656 | 59,656 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 9,943 | 9,943 | 9,943 | 9,943 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| COSTS BEFORE LAND INT AND PROFIT | 268,554 | 0 | 406,278 | 549,025 | 823,537 | 823,537 | 618,623 | 344,111 | 69,599 | 69,599 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,139,209 | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 39,142 | 39,778 | 47,027 | 56,713 | 71,017 | 85,553 | 64,682 | 39,012 | 8,463 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 1,303,500 | |
| Cash Flow | -2,408,763 | -39,142 | -446,057 | -596,051 | -880,250 | -894,554 | 1,284,363 | 1,579,746 | 1,879,929 | 1,910,478 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,389,700 | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,408,763 | -2,447,906 | -2,893,962 | -3,490,014 | -4,370,263 | -5,264,817 | -3,980,454 | -2,400,708 | -520,779 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 1,389,700 | 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 | | | | 1,988,540 | | | | 1,988,540 | | | | 1,988,540 | | | | 1,988,540 | | | | 1,988,540 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 135,556 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 6,778 | 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 | 2,033 | 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 | 65,883 | 0 | 65,883 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 8,235 | 0 | 8,235 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 16,471 | 0 | 16,471 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 41,177 | 0 | 41,177 | 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 | 232,045 | 464,089 | 696,134 | 696,134 | 464,089 | 232,045 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 1,359,497 | 1,359,497 | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | 110,000 | 110,000 | 110,000 | 110,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 5,801 | 11,602 | 17,403 | 17,403 | 11,602 | 5,801 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0</ | | | | |



| SITE NAME Site 17 Greenfield 20 LD | | | | | | |
|------------------------------------|------------------|-----|--------|------------|-----------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 116.7 | 60% | 12 | 5,500 | 7,700,000 | 1,400 |
| Shared Ownership | 77.0 | 7% | 1 | 3,850 | 426,888 | 111 |
| Affordable Rent | 77.0 | 33% | 7 | 2,352 | 1,188,042 | 505 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.80 ha | | 25 | /ha | 9,314,930 | 2,016 |
| SITE AREA - Gross | 1.07 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,612,820 | 3,266,026 | 2,449,519 |
| Alternative Use Value | 24,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 320,000 | 300,000 |
| Viability Threshold | 344,000 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,115,804 | 2,226 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -701,497

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|-----------|
| LAND | | /unit or m2 | Total |
| Land | | 130,641 | 2,612,820 |
| Stamp Duty | | | 120,141 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 39,192 | 159,333 |
| PLANNING | | | |
| Planning Fee | | 9,240 | 9,240 |
| Architects | 4.00% | 149,431 | 149,431 |
| QS / PM | 0.50% | 18,679 | 18,679 |
| Planning Consultants | 1.00% | 37,358 | 37,358 |
| Other Professional | 2.50% | 93,394 | 308,101 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1.59% | 3,215,382 | 3,215,382 |
| s106 / CIL | | 440,000 | 440,000 |
| Contingency | 2.50% | 80,385 | 80,385 |
| Abnormals | | 0 | 3,735,766 |
| FINANCE | | | |
| Fees | | 0 | 0 |
| Interest | 6.50% | 0 | 0 |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 279,448 | 279,448 |
| Legals | 0.5% | 46,575 | 46,575 |
| Misc. | | 0 | 326,023 |
| | | | 7,142,044 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,540,000 |
| % Affordable DV | 6.00% | | 96,896 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,612,820 |
| | 120,141 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | 3% | 7,500 |
| 500,000 | | 4% | 20,000 |
| 1,000,000 | | 5% | 50,000 |
| above | | 5% | 17,200 |
| Total | | | 344,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| Item | Cost | % |
| BCIS | 1,367 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 214 | 16% |
| Total | | 1,595 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,925,000 | 1,925,000 | 1,925,000 | 1,925,000 | 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 | 106,722 | 106,722 | 106,722 | 106,722 | 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 | 297,011 | 297,011 | 297,011 | 297,011 | 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 | 2,328,733 | 2,328,733 | 2,328,733 | 2,328,733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 120,141 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 39,192 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 74,715 | | 74,715 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 9,339 | | 9,339 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 18,679 | | 18,679 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 46,697 | | 46,697 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 267,948 | 535,897 | 803,845 | 803,845 | 535,897 | 267,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,699 | 13,397 | 20,096 | 20,096 | 13,397 | 6,699 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 69,862 | 69,862 | 69,862 | 69,862 | 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 | 11,644 | 11,644 | 11,644 | 11,644 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 318,004 | 0 | 460,744 | 622,628 | 933,942 | 933,942 | 704,133 | 392,819 | 81,506 | 81,506 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,612,820 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 47,626 | 48,400 | 56,673 | 67,712 | 83,989 | 100,530 | 75,764 | 45,537 | 9,759 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | 1,540,000 | | | |
| Cash Flow | -2,930,824 | -47,626 | -509,144 | -679,301 | -1,001,654 | -1,017,930 | 1,524,069 | 1,860,149 | 2,201,690 | 2,237,468 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,636,896 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,930,824 | -2,978,450 | -3,487,595 | -4,166,896 | -5,168,549 | -6,186,480 | -4,662,411 | -2,802,262 | -600,572 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 1,636,896 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 2,328,733 | 2,328,733 | 2,328,733 | 2,328,733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 344,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 17,200 | 0 | 0 | 0 | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 5,160 | 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 | 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 | 0 | 0 | 0 | 0 |
| Architects | 74,715 | 0 | 74,715 | 0 | 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 | 9,339 | 0 | 9,339 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | |



SITE NAME Site 18 Greenfield 15

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 112.8 | 60% | 9 | 5,500 | 5,582,500 | 1,015 |
| Shared Ownership | 69.8 | 7% | 1 | 3,850 | 290,367 | 75 |
| Affordable Rent | 69.8 | 33% | 5 | 2,352 | 808,100 | 344 |
| Social Rent | 69.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.43 ha | | 35 | /ha | 6,680,967 | 1,434 |
| SITE AREA - Gross | 0.43 ha | | 35 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,955,625 | 4,563,124 | 4,563,124 |
| Alternative Use Value | 21,429 | | 50,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 128,571 | 300,000 |
| Viability Threshold | 150,000 | | 350,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,600,385 | 2,562 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -503,074

Check on phasing dwgs ros
correct

| DEVELOPMENT COSTS | Unit or m2 | Total |
|--------------------------|------------|-----------|
| LAND | | |
| Land | 130,375 | 1,955,625 |
| Stamp Duty | | 87,281 |
| Easements etc. | | 0 |
| Legals Acquisition | 1.50% | 29,334 |
| 116,616 | | |
| PLANNING | | |
| Planning Fee | | 6,930 |
| Architects | 4.00% | 103,938 |
| QS / PM | 0.50% | 12,992 |
| Planning Consultants | 1.00% | 25,984 |
| Other Professional | 2.50% | 64,961 |
| 214,805 | | |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,543 | 2,213,110 |
| s106 / CIL | | 330,000 |
| Contingency | 2.50% | 55,328 |
| Abnormals | | 0 |
| 2,598,438 | | |
| FINANCE | | |
| Fees | | 0 |
| Interest | 6.50% | 0 |
| Legal and Valuation | | 0 |
| 0 | | |
| SALES | | |
| Agents | 3.0% | 200,429 |
| Legals | 0.5% | 33,405 |
| Misc. | | 0 |
| 233,834 | | |
| Developers Profit | | |
| % Market DV | 20.00% | 1,116,500 |
| % Affordable DV | 6.00% | 65,908 |

| Planning fee calc | dwgs | rate |
|-------------------|------|--------------|
| Planning app fee | 15 | |
| No dwgs | 15 | 462 |
| No dwgs under | 0 | 138 |
| No dwgs over 5l | 0 | 0 |
| Total | | 6,930 |

| Stamp duty calc - Residual | Total |
|----------------------------|---------------|
| Land payment | 1,955,625 |
| Total | 87,281 |

| Stamp duty calc - Add Profit | Total |
|------------------------------|--------------|
| Land payment | 150,000 |
| 125,000 | 0% |
| 250,000 | 1% |
| 500,000 | 3% |
| 1,000,000 | 4% |
| above | 5% |
| Total | 7,500 |

| | | | |
|--------------|--------|---------------|----------------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 150,000 |
| Total | | | 150,000 |

| | | | |
|---------------|--------|---------------|----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 330,000 |

| Build Cost | /m2 | % GDV |
|--------------|--------------|-------|
| BCIS | 1,382 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 147 | 11% |
| Total | 1,543 | |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 87,281 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 29,334 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 6,930 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 51,969 | | 51,969 | | | | | | | | | | | | | | | | | | | | | |
| QS | 6,496 | | 6,496 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 12,992 | | 12,992 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 32,480 | | 32,480 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | 245,901 | 491,802 | 737,703 | 491,802 | 245,901 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | | | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | | | 6,148 | 12,295 | 18,443 | 12,295 | 6,148 | 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 |
| Finance Fees | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Legal and Valuation | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | | 0 | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 66,810 | 66,810 | 66,810 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 11,135 | 11,135 | 11,135 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 227,483 | 0 | 392,653 | 577,431 | 866,146 | 577,431 | 366,660 | 77,945 | 77,945 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,955,625 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 35,475 | 36,052 | 43,018 | 53,101 | 68,038 | 78,527 | 49,573 | 15,457 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -2,183,108 | -35,475 | -428,705 | -620,449 | -919,247 | -645,469 | 1,781,802 | 2,099,471 | 2,133,588 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,183,108 | -2,218,583 | -2,647,288 | -3,267,737 | -4,186,984 | -4,832,453 | -3,050,651 | -951,180 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 1,182,408 | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 150,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 7,500 | 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 | 2,250 | 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 | 6,930 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 51,969 | 0 | 51,969 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 6,496 | 0 | 6,496 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 12,992 | 0 | 12,992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 32,480 | 0 | 32,480 | 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 | 245,901 | 491,802 | 737,703 | 491,802 | 245,901 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |

Base v2 Cover



EFDC base

Base v2
Site make up



Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2 Locality reen/Brown Alternative Use

Large Greenfield 200 200 5.71 35.00 92 18,404 3,221 22,358,976 1,214.90 Adj Harlow Green Agricultural

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 8 | 65.00 | 520.00 | 10% | 725,868 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 24 | 95.00 | 2,280.00 | | 2,565,000 |
| Semi | 2 | 8 | 85.00 | 680.00 | | 777,240 |
| | 3 | 31 | 105.00 | 3,255.00 | | 3,720,465 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 29 | 135.00 | 3,915.00 | | 5,089,500 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,319,500 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 15 | 50.00 | 750.00 | 10% | 1,046,925 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 766,349 |
| Terrace | 2 | 15 | 70.00 | 1,050.00 | | 1,181,250 |
| | 3 | 15 | 84.00 | 1,260.00 | | 1,417,500 |
| Semi | 2 | 8 | 79.00 | 632.00 | | 722,376 |
| | 3 | 12 | 93.00 | 1,116.00 | | 1,275,588 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 6 | 97.00 | 582.00 | | 756,600 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| | | |
|------|-------|-------|
| Area | Gross | 7.143 |
| | Net | 5.714 |

Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2 Locality reen/Brown Alternative Use

Large Greenfield 100 HD 100 2.22 45.00 92 9,151 4,118 11,082,132 1,211.03 Adj Harlow Green Agricultural

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 18 | 95.00 | 1,710.00 | | 1,923,750 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 97,155 |
| | 3 | 10 | 105.00 | 1,050.00 | | 1,200,150 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| | | |
|------|-------|-------|
| Area | Gross | 2.614 |
| | Net | 2.222 |

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2 Locality reen/Brown Alternative Use

Large Greenfield 100 100 2.86 35.00 92 9,241 3,234 11,199,312 1,211.92 Adj Harlow Green Agricultural

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 253,125 |
| | 3 | 12 | 95.00 | 1,140.00 | | 1,282,500 |
| Semi | 2 | 4 | 85.00 | 340.00 | | 388,620 |
| | 3 | 16 | 105.00 | 1,680.00 | | 1,920,240 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| | | |
|------|-------|-------|
| Area | Gross | 3.571 |
| | Net | 2.857 |

Base v2
Site make up



| Number | 13 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|----------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 60 | | 60 | 1.71 | 35.00 | 91 | 5,485 | 3,200 | 7,540,659 | 1,374.78 | Adj Harlow Green Agricultural |

Rate
£/m2
1,374.78

Locality
reen/Brown
Alternative Use
Adj Harlow **Green** Agricultural

| Area | Gross | Net |
|------|-------|-------|
| | 2.017 | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 155,870 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 303,947 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 193,950 |
| | 3 | 7.0 | 95.00 | 665.00 | | 859,845 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 331,755 |
| | 3 | 9 | 105.00 | 945.00 | | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 8 | 135.00 | 1,080.00 | | 1,585,440 |
| | 5 | 2 | 145.00 | 290.00 | | 425,720 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 5 | 50.00 | 250.00 | 10% | 389,675 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 95,081 |
| Terrace | 2 | 5.0 | 70.00 | 350.00 | | 452,550 |
| | 3 | 5 | 84.00 | 420.00 | | 543,060 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 205,558 |
| | 3 | 4 | 93.00 | 372.00 | | 483,972 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 2 | 97.00 | 194.00 | | 284,792 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| Number | 14 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 60 LD | | 60 | 2.40 | 25.00 | 101 | 6,085 | 2,535 | 8,336,060 | 1,369.94 | Adj Harlow Green Agricultural |

Rate
£/m2
1,369.94

Locality
reen/Brown
Alternative Use
Adj Harlow **Green** Agricultural

| Area | Gross | Net |
|------|-------|-------|
| | 3.200 | 2.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 0 |
| | 3 | 0 | 95.00 | 0.00 | | 0 |
| Semi | 2 | 9.0 | 85.00 | 765.00 | | 995,265 |
| | 3 | 9.0 | 105.00 | 945.00 | | 1,229,445 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 11 | 135.00 | 1,485.00 | | 2,179,980 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,490,020 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Terrace | 2 | 11 | 70.00 | 770.00 | | 995,610 |
| | 3 | 12 | 84.00 | 1,008.00 | | 1,303,344 |
| Semi | 2 | 0.0 | 79.00 | 0.00 | | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 1 | 97.00 | 97.00 | | 142,396 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

| Number | 15 | Units | Area ha | Density Units/ha | erage Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------|--------------------------|-----------------|------------------|------------------|-----------------|---|
| Greenfield 20 HD | | 20 | 0.44 | 45.00 | 87 | 1,733 | 3,899 | 2,387,289 | 1,377.55 | Adj Harlow Green Paddock |

Rate
£/m2
1,377.55

Locality
reen/Brown
Alternative Use
Adj Harlow **Green** Paddock

| Area | Gross | Net |
|------|-------|-------|
| | 0.444 | 0.444 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|---------|
| Market | | | | | | 0 |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 77,935 |
| | 2 | 1 | 65.00 | 65.00 | 10% | 101,316 |
| Terrace | 2 | 1 | 75.00 | 75.00 | | 96,975 |
| | 3 | 4 | 95.00 | 380.00 | | 491,340 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 0 |
| | 3 | 2 | 105.00 | 210.00 | | 273,210 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 3 | 135.00 | 405.00 | | 594,540 |
| | 5 | 0 | 145.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 155,870 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 95,081 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 181,020 |
| | 3 | 2 | 84.00 | 168.00 | | 217,224 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 102,779 |
| | 3 | 0 | 93.00 | 0.00 | | 0 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 0 | 97.00 | 0.00 | | 0 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Base v2
Site make up



Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,381.16

Locality reen/Brown Alternative Use

Greenfield 20 20 0.57 35.00 94 1,883 3,295 2,600,732 Adj Harlow Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 0.714 |
| | Net | 0.571 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 4 | 105.00 | 420.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 17 Units NET Area Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,367.31

Locality reen/ Brown Alternative Use

Greenfield 20 LD 20 0.80 25.00 101 2,016 2,520 2,756,498 Adj Harlow Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 1.067 |
| | Net | 0.800 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 4 | 70.00 | 280.00 | | 1,293 |
| | 3 | 4 | 84.00 | 336.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 18 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,382.44

Locality reen/Brown Alternative Use

Greenfield 15 15 0.43 35.00 96 1,434 3,346 1,982,425 Adj Harlow Green Paddock

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 2 | 84.00 | 168.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |



Base v2
For Apps

| | | | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
|--------------------------------------|---------------------|--------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|-------------------------------------|-------------------------------------|--------------------------------|
| | | | Large Greenfield 200 | Large Greenfield 100 | Large Greenfield 100 | Greenfield 60 | Greenfield 60 LD | Greenfield 20 HD | Greenfield 20 | Greenfield 20 LD | Greenfield 15 |
| Green/brown field Use Locality | | | Green Agricultural Adj Harlow | Green Agricultural Adj Harlow | Green Agricultural Adj Harlow | Green Agricultural Adj Harlow | Green Agricultural Adj Harlow | Green Paddock Adj Harlow | Green Agricultural Adj Harlow | Green Agricultural Adj Harlow | Green Paddock Adj Harlow |
| Site Area | Gross | ha | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 |
| | Net | ha | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 |
| Units | | | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Average Unit Size | | m2 | 92.02 | 91.51 | 92.41 | 91.42 | 101.42 | 86.65 | 94.15 | 100.80 | 95.60 |
| Mix | Intermediate to Buy | | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Price | Market | £/m2 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |
| | Intermediate to Buy | £/m2 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 |
| | Affordable Rent | £/m2 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 |
| | Social Rent | £/m2 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Grant and Subsidy | Intermediate to Buy | £/unit | | | | | | | | | |
| | Affordable Rent | £/unit | | | | | | | | | |
| | Social Rent | £/unit | | | | | | | | | |
| Sales per Quarter | | | | | | | | | | | |
| Unit Build Time | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Alternative Use Value | | £/ha | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| Up Lift % | | % | | | | | | | | | |
| Additional Uplift | | £/ha | 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 |
| Legals / Acquisition | | % land | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% |
| Planning Fee | <50 | £/unit | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 |
| | >50 | £/unit | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 |
| Architects | | % | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| QS / PM | | % | 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% |
| Other Professional | | % | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| BCIS | | £/m2 | 1,215 | 1,211 | 1,212 | 1,375 | 1,370 | 1,378 | 1,381 | 1,367 | 1,382 |
| Over Extra | | % | | | | | | | | | |
| Energy | | £/m2 | | | | | | | | | |
| Design | | £/m2 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Acc & Adpt | | £/m2 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 |
| Water | | £/m2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Small Sites | | % | | | | | | | | | |
| Site Costs | | % | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 10.66% |
| Pre CIL s106 | | £/Unit | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 10,000 |
| Post CIL s106 | | £/Unit | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| | | £/m2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inf Tariff | | % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Contingency | | % | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Abnormals | | % | | | | | | | | | |
| | | £/site | | | | | | | | | |
| FINANCE | Fees | £ | | | | | | | | | |
| | Interest | % | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% |
| | Legal and Valuation | £ | | | | | | | | | |
| SALES | Agents | % | 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% |
| | Misc. | £ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Developers Profit | % Market DV | | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| | % Affordable DV | | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |

| | | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
|------------------------|---------------------|----------------------------|-------------------------------|----------------------------|---------------------|------------------------|------------------------|---------------------|------------------------|---------------------|
| | | Large Greenfield 200 Green | Large Greenfield 100 HD Green | Large Greenfield 100 Green | Greenfield 60 Green | Greenfield 60 LD Green | Greenfield 20 HD Green | Greenfield 20 Green | Greenfield 20 LD Green | Greenfield 15 Green |
| Green/brown field Use | | Agricultural | Agricultural | Agricultural | Agricultural | Agricultural | Paddock | Agricultural | Agricultural | Paddock |
| Site Area | £ Gross | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 |
| | Net | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 |
| | Units | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Mix | Market | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |
| | Intermediate to Buy | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternative Land Value | £/ha | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| | £ site | 160,714 | 58,824 | 80,357 | 45,378 | 72,000 | 2,222 | 16,071 | 24,000 | 21,429 |
| Uplift | £/ha | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| | £ site | 2,142,857 | 784,314 | 1,071,429 | 605,042 | 960,000 | 133,333 | 214,286 | 320,000 | 128,571 |
| Viability Threshold | £/ha | 322,500 | 322,500 | 322,500 | 322,500 | 322,500 | 305,000 | 322,500 | 322,500 | 350,000 |
| | £ site | 2,303,571 | 843,137 | 1,151,786 | 650,420 | 1,032,000 | 135,556 | 230,357 | 344,000 | 150,000 |
| Residual Gross | £/ha | 1,753,409 | 2,477,293 | 1,840,293 | 1,448,694 | 1,094,880 | 2,075,358 | 1,485,983 | 1,105,968 | 2,133,407 |
| Net | £/ha | 2,191,761 | 2,914,462 | 2,300,367 | 1,704,346 | 1,459,840 | 2,075,358 | 1,857,479 | 1,474,623 | 2,133,407 |
| | £ site | 12,524,349 | 6,476,583 | 6,572,477 | 2,921,735 | 3,503,616 | 922,381 | 1,061,416 | 1,179,699 | 914,317 |



Base v2 Site 10

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -28,547,229

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-categories like Land, Stamp Duty, Planning Fee, etc.

Table with columns: Planning fee calc, No dwgs, dwgs, rate. Rows include No dwgs, No dwgs under 5l, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment, Total. Includes a small diagram of a square.

Table with columns: Stamp duty calc - Add Profit, Land payment, Total. Includes a small diagram of a square.

Table with columns: Pre CIL s106, 22,000 E/ Unit (all), Total, 4,400,000.

Table with columns: Post CIL s106, 22,000 E/ Unit (all), 4,400,000, CIL, 0 E/m2, Total, 4,400,000.

Table with columns: Build Cost, BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs, % GDV.

Table with columns: Inf Tariff, % GDV, 0.00%, 0.

Large table titled 'RESIDUAL CASH FLOW FOR INTEREST' with columns for Year 1-6 (Q1-Q4) and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

Large table titled 'CASH FLOW FOR CIL ADDITIONAL PROFIT' with columns for Year 1-6 (Q1-Q4) and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



| SITE NAME Site 11 Large Greenfield 100 HD | | | | | | |
|---|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 102.7 | 60% | 60 | 4,000 | 24,640,000 | 6,160 |
| Shared Ownership | 74.8 | 7% | 7 | 2,800 | 1,507,464 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.22 ha | | 45 | /ha | 31,916,026 | 9,151 |
| SITE AREA - Gross | 2.61 ha | | 38 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,476,583 | 2,914,462 | 2,477,293 |
| Alternative Use Value | 58,824 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 784,314 | 300,000 |
| Viability Threshold | 843,137 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,144,525 | 2,621 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -14,124,744

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 64,766 | 6,476,583 |
| Stamp Duty | | | 313,329 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 97,149 | 410,478 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | | 618,586 |
| QS / PM | 0.50% | | 77,323 |
| Planning Consultants | 1.00% | | 154,647 |
| Other Professional | 2.50% | | 386,617 |
| | | | 1,267,173 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,414 | 12,941,132 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 2.50% | 323,528 | |
| Abnormals | | 0 | 15,464,661 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | 957,481 | |
| Legals | 0.5% | 159,580 | |
| Misc. | | 0 | 1,117,061 |
| | | | 24,735,956 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 4,928,000 |
| % Affordable DV | 6.00% | | 436,562 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5l | 50 | 138 | 3,000 |
| | | | Total 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,476,583 |
| | 313,329 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|---------------|
| Land payment | 0% | 1% |
| 125,000 | | 1% |
| 250,000 | | 3% |
| 500,000 | | 4% |
| 1,000,000 | | 5% |
| above | | 5% |
| | | Total 843,137 |

| | | | |
|--------------|--------|---------------|-----------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 2,200,000 |

| Build Cost /m2 | |
|----------------|-------------|
| Item | Cost |
| BCIS | 1,211 |
| Over Extra | 0 |
| Energy | 0 |
| Design | 6 |
| Acc & Adpt | 7 |
| Water | 1 |
| Small Sites | 0 |
| Site Costs | 190 |
| | Total 1,414 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 2,956,800 | 3,203,200 | 2,956,800 | 3,203,200 | 2,956,800 | 3,203,200 | 2,956,800 | 3,203,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 180,896 | 195,970 | 180,896 | 195,970 | 180,896 | 195,970 | 180,896 | 195,970 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 692,227 | 749,913 | 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 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 313,329 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 97,149 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 309,293 | | 309,293 | | | | | | | | | | | | | | | | | | | | | |
| QS | 38,662 | | 38,662 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 77,323 | | 77,323 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 193,308 | | 193,308 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 517,645 | 1,078,428 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,078,428 | 560,782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 88,000 | 183,333 | 271,333 | 278,667 | 271,333 | 278,667 | 271,333 | 278,667 | 183,333 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,941 | 26,961 | 39,902 | 40,980 | 39,902 | 40,980 | 39,902 | 40,980 | 26,961 | 14,020 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 114,898 | 124,473 | 114,898 | 124,473 | 114,898 | 124,473 | 114,898 | 124,473 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 19,150 | 20,745 | 19,150 | 20,745 | 19,150 | 20,745 | 19,150 | 20,745 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,059,064 | 0 | 1,237,173 | 1,288,722 | 1,907,308 | 1,958,857 | 2,041,355 | 2,104,075 | 2,041,355 | 2,104,075 | 1,422,769 | 815,353 | 134,047 | 145,218 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 6,476,583 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 122,454 | 124,444 | 146,570 | 169,894 | 203,648 | 238,789 | 213,605 | 183,845 | 157,768 | 127,101 | 90,050 | 37,340 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -7,535,647 | -122,454 | -1,361,617 | -1,435,292 | -2,077,202 | -2,162,505 | -1,549,778 | -1,831,403 | -1,604,723 | -1,887,240 | -2,280,054 | -3,243,680 | -3,658,536 | -4,003,865 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,535,647 | -7,658,102 | -9,019,719 | -10,455,011 | -12,532,213 | -14,694,718 | -13,144,940 | -11,313,537 | -9,708,814 | -7,821,574 | -5,541,520 | -2,297,840 | -1,360,696 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | -5,364,562 | 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 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 3,829,923 | 4,149,083 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 843,137 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,157 | 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 | 12,647 | 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 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 309,293 | 0 | 309,293 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 38,662 | 0 | 38,662 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 77,323 | 0 | 77,323 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 193,308 | 0 | 193,308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | |



SITE NAME Site 12 Large Greenfield 100

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|--|-----|--------|-------------|-------------|--------|
| Market Housing | 104.2 | 60% | 60 | 4,000 | 25,000,000 | 6,250 |
| Shared Ownership | 74.8 | 7% | 7 | 2,800 | 1,507,464 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | 0 0 0 | 0 0 0 | |
| SITE AREA - Net | 2.86 ha | | 35 | /ha | 32,276,026 | 9,241 |
| SITE AREA - Gross | 3.57 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,572,477 | 2,300,367 | 1,840,293 |
| Alternative Use Value | 80,357 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 1,071,429 | 300,000 |
| Viability Threshold | 1,151,786 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,052,192 | 2,568 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -14,323,526

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 65,725 | 6,572,477 |
| Stamp Duty | | | 318,124 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 98,587 | 416,711 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | 624,193 | |
| QS / PM | 0.50% | 78,024 | |
| Planning Consultants | 1.00% | 156,048 | |
| Other Professional | 2.50% | 390,121 | 1,278,386 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,415 | 13,077,878 | |
| s106 / CIL | | 2,200,000 | |
| Contingency | 2.50% | 326,947 | |
| Abnormals | | 0 | 15,604,825 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 968,281 | |
| Legals | 0.5% | 161,380 | |
| Misc. | | 0 | 1,129,661 |
| | | | 25,002,059 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 5,000,000 |
| % Affordable DV | 6.00% | | 436,562 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | 23,100 |
| No dwgs under | 50 | 462 | 6,900 |
| No dwgs over 5l | 50 | 138 | 30,000 |
| Total | | | 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,572,477 |
| | 318,124 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|--------|
| Land payment | | |
| 125,000 | 0% | 1% |
| 250,000 | 1% | 3% |
| 500,000 | 3% | 4% |
| 1,000,000 | 4% | 5% |
| above | 5% | 5% |
| Total | | 57,589 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 2,200,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,212 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 190 | 16% |
| Total | | 1,415 |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,070,904 | 0 | 1,248,386 | 1,300,402 | 1,924,595 | 1,976,611 | 2,060,154 | 2,123,467 | 2,060,154 | 2,123,467 | 1,435,961 | 823,065 | 135,559 | 146,856 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -7,643,381 | -124,205 | -1,374,609 | -1,448,963 | -2,096,701 | -2,182,789 | 1,571,321 | 1,856,302 | 1,627,020 | 1,912,906 | 2,308,736 | 3,281,910 | 3,699,986 | 4,049,027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,643,381 | -7,767,586 | -9,142,195 | -10,591,158 | -12,687,859 | -14,870,648 | -13,299,327 | -11,443,025 | -9,816,005 | -7,903,099 | -5,994,362 | -2,312,452 | 1,387,534 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 5,436,562 | 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 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 3,873,123 | 4,195,883 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | | | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 1,880,845 | 0 | 3,835,751 | 3,792,434 | 4,592,627 | 4,659,310 | 4,728,186 | 4,806,166 | 2,052,821 | 2,130,800 | 1,516,628 | 1,013,732 | 135,559 | 146,856 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on cost | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -1,880,845 | -30,564 | -3,866,812 | -3,886,330 | -4,749,676 | -4,893,541 | -1,168,814 | -943,027 | 1,472,233 | 1,740,938 | 2,060,641 | 2,919,783 | 3,522,641 | 3,891,348 | -94,445 | -95,980 | -97,540 | -99,125 | -100,736 | -102,373 | -104,036 | -105,727 | -107,445 | -7,604,095 |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,880,845 | -1,911,409 | -5,778,220 | -9,664,550 | -14,414,226 | -19,307,767 | -20,476,582 | -21,419,608 | -19,947,375 | -18,206,437 | -16,145,796 | -13,226,014 | -9,703,373 | -5,812,025 | -5,906,470 | -6,002,451 | -6,099,990 | -6,199,115 | -6,299,851 | -6,402,223 | -6,506,260 | -6,611,986 | -6,719,431 | -14,323,526 |



SITE NAME Site 13 Greenfield 60

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 102.2 | 60% | 36 | 4,000 | 14,720,000 | 3,680 |
| Shared Ownership | 75.2 | 7% | 4 | 2,800 | 909,720 | 325 |
| Affordable Rent | 75.2 | 33% | 20 | 2,352 | 3,481,195 | 1,480 |
| Social Rent | 75.2 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.71 ha | | 35 | /ha | 19,110,915 | 5,485 |
| SITE AREA - Gross | 2.02 ha | | 30 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,921,735 | 1,704,346 | 1,448,694 |
| Alternative Use Value | 45,378 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 605,042 | 300,000 |
| Viability Threshold | 650,420 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 6,282,084 | 2,251 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -8,390,351

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | Unit or m2 | Total |
|--------------------------|--------|------------|------------|
| LAND | | | |
| Land | | 48,696 | 2,921,735 |
| Stamp Duty | | | 135,587 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | | 43,826 |
| 179,413 | | | |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | | 413,419 |
| QS / PM | 0.50% | | 51,677 |
| Planning Consultants | 1.00% | | 103,355 |
| Other Professional | 2.50% | | 258,387 |
| 851,317 | | | |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | | 1,604 | 8,795,574 |
| s106 / CIL | | | 1,320,000 |
| Contingency | 2.50% | | 219,889 |
| Abnormals | | | 0 |
| 10,335,463 | | | |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| 0 | | | |
| SALES | | | |
| Agents | 3.0% | | 573,327 |
| Legals | 0.5% | | 95,555 |
| Misc. | | | 0 |
| 668,882 | | | 14,956,811 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 2,944,000 |
| % Affordable DV | 6.00% | | 263,455 |

| Planning fee calc | | dwgs | rate |
|-------------------|--|------|-------|
| Planning app fee | | 60 | |
| No dwgs | | 50 | 462 |
| No dwgs under 5l | | 10 | 138 |
| 23,100 | | | 1,380 |
| 24,480 | | | |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | 2,921,735 |
| Total | 135,587 |

| Stamp duty calc - Add Profit | |
|------------------------------|---------|
| Land payment | 650,420 |
| 125,000 | 0% |
| 250,000 | 1% |
| 500,000 | 3% |
| 1,000,000 | 4% |
| above | 5% |
| 32,521 | |

| | | | |
|--------------|-----------|---------------|--|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | 1,320,000 | | |

| | | | |
|---------------|-----------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | 1,320,000 | | |

| Build Cost | /m2 | |
|-------------|-------|-------|
| BCIS | 1,375 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 215 | 16% |
| 1,604 | | |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | 10 | 13 | | | 12 | 13 | | | 12 | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 2,453,333 | 3,189,333 | 2,944,000 | 3,189,333 | 2,944,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 151,620 | 197,106 | 181,944 | 197,106 | 181,944 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 580,199 | 754,259 | 696,239 | 754,259 | 696,239 | 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 | 3,185,153 | 4,140,698 | 3,822,183 | 4,140,698 | 3,822,183 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 135,587 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 43,826 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 206,709 | | 206,709 | | | | | | | | | | | | | | | | | | | | | |
| QS | 25,839 | | 25,839 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 51,677 | | 51,677 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,193 | | 129,193 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 488,643 | 1,123,879 | 1,710,250 | 1,856,843 | 1,807,979 | 1,221,607 | 586,372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,216 | 28,097 | 42,756 | 46,421 | 45,199 | 30,540 | 14,659 | 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 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 95,555 | 124,221 | 114,665 | 124,221 | 114,665 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 15,926 | 20,703 | 19,111 | 20,703 | 19,111 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 95,555 | 124,221 | 114,665 | 124,221 | 114,665 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 15,926 | 20,703 | 19,111 | 20,703 | 19,111 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 617,311 | 0 | 987,611 | 1,320,643 | 2,009,673 | 2,181,931 | 2,235,992 | 1,580,405 | 822,807 | 144,924 | 133,776 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,921,735 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 57,510 | 58,444 | 75,442 | 98,129 | 132,381 | 169,988 | 157,327 | 118,278 | 71,461 | 7,690 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 2,944,000 |
| | | | | | | | | | | | | | | | | | | | | | | | | 263,455 |
| Cash Flow | -3,539,047 | -57,510 | -1,046,055 | -1,396,085 | -2,107,802 | -2,314,312 | 779,172 | 2,402,966 | 2,881,097 | 3,924,313 | 3,680,716 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,207,455 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -3,539,047 | -3,596,556 | -4,642,611 | -6,038,696 | -8,146,498 | -10,460,810 | -9,681,638 | -7,278,672 | -4,397,574 | -473,261 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 3,207,455 | 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 | 3,185,153 | 4,140,698 | 3,822,183 | 4,140,698 | 3,822,183 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 650,420 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 32,521 | 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 | 9,756 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 206,709 | 0 | 206,709 | 0 | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 14 Greenfield 60 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 116.9 | 60% | 36 | 4,000 | 16,840,000 | 4,210 |
| Shared Ownership | 78.1 | 7% | 4 | 2,800 | 945,000 | 338 |
| Affordable Rent | 78.1 | 33% | 20 | 2,352 | 3,616,200 | 1,538 |
| Social Rent | 78.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.40 ha | | 25 | /ha | 21,401,200 | 6,085 |
| SITE AREA - Gross | 3.20 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 3,503,616 | 1,459,840 | 1,094,880 |
| Alternative Use Value | 72,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 960,000 | 300,000 |
| Viability Threshold | 1,032,000 | | 322,500 |

| | £/m2 |
|-------------------|-----------------|
| Additional Profit | 9,365,068 2,224 |

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -9,570,543

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|--------------------------|--------|-------------|------------|
| LAND | | /unit or m2 | Total |
| Land | 58,394 | | 3,503,616 |
| Stamp Duty | | | 164,681 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 52,554 | 217,235 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 451,469 | |
| QS / PM | 0.50% | 56,434 | |
| Planning Consultants | 1.00% | 112,867 | |
| Other Professional | 2.50% | 282,168 | 927,418 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,598 | 9,723,634 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 2.50% | 243,091 | |
| Abnormals | | 0 | 11,286,725 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 642,036 | |
| Legals | 0.5% | 107,006 | |
| Misc. | | 0 | 749,042 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 3,368,000 |
| % Affordable DV | 6.00% | | 273,672 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 24,480 |
| Total | | | |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | 3,503,616 |
| Total | 164,681 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | | | 1,032,000 |
| 125,000 | 0% | 1% | |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | 51,600 |
| Total | | | |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost | /m2 | |
|--------------|-------|-------|
| BCIS | 1,370 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 215 | 16% |
| Total | 1,598 | |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | |
| | 0.00% | 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 | | | 10 | 13 | | | 12 | 12 | | | | | | | | | | | | | | | | |
| Market Housing | | | 0 | 0 | 0 | 0 | 2,806,667 | 3,648,667 | 3,368,000 | 3,648,667 | 3,368,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | | | 0 | 0 | 0 | 0 | 157,500 | 204,750 | 189,000 | 204,750 | 189,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | | | 0 | 0 | 0 | 0 | 602,700 | 783,510 | 723,240 | 783,510 | 723,240 | 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 | 3,566,867 | 4,636,927 | 4,280,240 | 4,636,927 | 4,280,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 164,681 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 52,554 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 225,735 | | 225,735 | | | | | | | | | | | | | | | | | | | | | |
| QS | 28,217 | | 28,217 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 56,434 | | 56,434 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 141,084 | | 141,084 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | 0 | 540,202 | 1,242,464 | 1,890,707 | 2,052,767 | 1,998,747 | 1,350,505 | 648,242 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | | 0 | 13,505 | 31,062 | 47,268 | 51,319 | 49,969 | 33,763 | 16,206 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 107,006 | 139,108 | 128,407 | 139,108 | 128,407 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 17,834 | 23,185 | 21,401 | 23,185 | 21,401 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 693,184 | 0 | 1,078,509 | 1,442,193 | 2,194,641 | 2,382,753 | 2,444,889 | 1,729,893 | 902,257 | 162,292 | 149,808 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,503,616 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 68,198 | 69,306 | 87,958 | 112,823 | 150,319 | 191,482 | 176,361 | 131,988 | 79,240 | 7,815 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 3,368,000 |
| Cash Flow | -4,196,800 | -68,198 | -1,147,816 | -1,530,151 | -2,307,464 | -2,533,073 | 930,495 | 2,730,672 | 3,245,995 | 4,395,394 | 4,122,616 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,641,672 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -4,196,800 | -4,264,998 | -5,412,813 | -6,942,964 | -9,250,428 | -11,783,501 | -10,853,005 | -8,122,333 | -4,876,338 | -480,944 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 3,641,672 | 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 | 3,566,867 | 4,636,927 | 4,280,240 | 4,636,927 | 4,280,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,032,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,600 | 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 | 15,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 225,735 | 0 | 225,735 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 28,217 | 0 | 28,217 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | |



SITE NAME Site 15 Greenfield 20 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 98.8 | 60% | 12 | 4,000 | 4,740,000 | 1,185 |
| Shared Ownership | 68.5 | 7% | 1 | 2,800 | 276,192 | 99 |
| Affordable Rent | 68.5 | 33% | 7 | 2,352 | 1,056,895 | 449 |
| Social Rent | 68.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.44 ha | | 45 | /ha | 6,073,087 | 1,733 |
| SITE AREA - Gross | 0.44 ha | | 45 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 922,381 | 2,075,358 | 2,075,358 |
| Alternative Use Value | 2,222 | 0 | 5,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 133,333 | 300,000 |
| Viability Threshold | 135,556 | | 305,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,718,994 | 2,295 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,693,551

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|-----------|
| LAND | | /unit or m2 | Total |
| Land | | 46,119 | 922,381 |
| Stamp Duty | | | 35,619 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 13,836 | 49,455 |
| PLANNING | | | |
| Planning Fee | | | 9,240 |
| Architects | 4.00% | 131,766 | |
| QS / PM | 0.50% | 16,471 | |
| Planning Consultants | 1.00% | 32,941 | |
| Other Professional | 2.50% | 82,354 | 272,772 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,607 | 2,784,534 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 69,613 | |
| Abnormals | | 0 | 3,294,148 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 182,193 | |
| Legals | 0.5% | 30,365 | |
| Misc. | | 0 | 212,558 |
| | | | 4,751,313 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 948,000 |
| % Affordable DV | 6.00% | | 79,985 |

| Planning fee calc | | | |
|-------------------|------|------|-------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 0 |
| No dwgs over 5t | 0 | 138 | 0 |
| | | | Total 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|---------|
| Land payment | Total |
| | 922,381 |
| | 35,619 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 135,556 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 0% | |
| above | 5% | 4% | |
| | | | Total 5,422 |

| | | | |
|--------------|--------|---------------|---------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 440,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 440,000 |

| Build Cost | | /m2 |
|-------------|-------|-------------|
| BCIS | 1,378 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 216 | 16% |
| | | Total 1,607 |

| | | |
|------------|-------|-------|
| Inf Tariff | % GDV | 0 |
| | | 0.00% |

| 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 | 1,185,000 | 1,185,000 | 1,185,000 | 1,185,000 | 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 | 69,048 | 69,048 | 69,048 | 69,048 | 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 | 264,224 | 264,224 | 264,224 | 264,224 | 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 | 1,518,272 | 1,518,272 | 1,518,272 | 1,518,272 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 35,619 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 13,836 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 65,883 | | 65,883 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,235 | | 8,235 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 16,471 | | 16,471 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 41,177 | | 41,177 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 232,045 | 464,089 | 696,134 | 696,134 | 464,089 | 232,045 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 5,801 | 11,602 | 17,403 | 17,403 | 11,602 | 5,801 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 45,548 | 45,548 | 45,548 | 45,548 | 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 | 7,591 | 7,591 | 7,591 | 7,591 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 190,461 | 0 | 406,278 | 549,025 | 823,537 | 823,537 | 602,164 | 327,652 | 53,140 | 53,140 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 922,381 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 18,084 | 18,378 | 25,278 | 34,611 | 48,556 | 62,727 | 48,860 | 30,306 | 6,990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | 948,000 |
| Cash Flow | -1,112,842 | -18,084 | -424,656 | -574,303 | -858,148 | -872,092 | 853,381 | 1,141,760 | 1,434,826 | 1,458,142 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,027,985 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,112,842 | -1,130,926 | -1,555,581 | -2,129,884 | -2,988,032 | -3,860,124 | -3,006,743 | -1,864,983 | -430,157 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 1,027,985 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,518,272 | 1,518,272 | 1,518,272 | 1,518,272 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 135,556 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 5,422 | 0 | 0 | 0 | 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 | 2,033 | 0 | 0 | 0 | 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 | 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 | 0 | 0 | 0 | 0 |
| Architects | 65,883 | 0 | 65,883 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | |



SITE NAME Site 16 Greenfield 20

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 110.8 | 60% | 12 | 4,000 | 5,320,000 | 1,330 |
| Shared Ownership | 69.1 | 7% | 1 | 2,800 | 278,712 | 100 |
| Affordable Rent | 69.1 | 33% | 7 | 2,352 | 1,066,538 | 453 |
| Social Rent | 69.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.57 ha | | 35 | /ha | 6,665,250 | 1,883 |
| SITE AREA - Gross | 0.71 ha | | 28 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,061,416 | 1,857,479 | 1,485,983 |
| Alternative Use Value | 16,071 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 214,286 | 300,000 |
| Viability Threshold | 230,357 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,005,150 | 2,269 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -3,016,881

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | Unit or m2 | Total |
|--------------------------|------------|-----------|
| LAND | | |
| Land | 53,071 | 1,061,416 |
| Stamp Duty | | 42,571 |
| Easements etc. | | 0 |
| Legals Acquisition | 1.50% | 15,921 |
| 58,492 | | |
| PLANNING | | |
| Planning Fee | | 9,240 |
| Architects | 4.00% | 141,970 |
| QS / PM | 0.50% | 17,746 |
| Planning Consultants | 1.00% | 35,493 |
| Other Professional | 2.50% | 88,732 |
| 293,181 | | |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,611 | 3,033,427 |
| s106 / CIL | | 440,000 |
| Contingency | 2.50% | 75,836 |
| Abnormals | | 0 |
| 3,549,262 | | |
| FINANCE | | |
| Fees | | 0 |
| Interest | 6.50% | 0 |
| Legal and Valuation | | 0 |
| 0 | | |
| SALES | | |
| Agents | 3.0% | 199,957 |
| Legals | 0.5% | 33,326 |
| Misc. | | 0 |
| 233,284 | | |
| Developers Profit | | |
| % Market DV | 20.00% | 1,064,000 |
| % Affordable DV | 6.00% | 80,715 |

| Planning fee calc | dwgs | rate | |
|-------------------|------|------|-------|
| Planning app fee | 20 | | 9,240 |
| No dwgs | 20 | 462 | 0 |
| No dwgs under | 0 | 138 | 0 |
| No dwgs over 5t | | | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | | |
|----------------------------|--|-----------|
| Land payment | | 1,061,416 |
| Total | | 42,571 |

| Stamp duty calc - Add Profit | | |
|------------------------------|----|---------|
| Land payment | | 230,357 |
| 125,000 | 0% | 1% |
| 250,000 | 1% | 3% |
| 500,000 | 3% | 4% |
| 1,000,000 | 4% | 5% |
| above | 5% | 5% |
| Total | | 11,518 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | /m2 | |
|--------------|-------|-------|
| BCIS | 1,381 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 216 | 16% |
| Total | 1,611 | |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 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 | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 1,666,312 | 1,666,312 | 1,666,312 | 1,666,312 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,571 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 15,921 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 70,985 | | 70,985 | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,873 | | 8,873 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 17,746 | | 17,746 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 44,366 | | 44,366 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | 0 | 252,786 | 505,571 | 758,357 | 758,357 | 505,571 | 252,786 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | | 0 | 6,320 | 12,639 | 18,959 | 18,959 | 12,639 | 6,320 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 49,989 | 49,989 | 49,989 | 49,989 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 8,332 | 8,332 | 8,332 | 8,332 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 209,703 | 0 | 437,742 | 591,544 | 887,316 | 887,316 | 649,865 | 354,093 | 58,321 | 58,321 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | 1,061,416 | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 20,656 | 20,991 | 28,446 | 38,521 | 53,565 | 68,855 | 53,456 | 33,001 | 7,408 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 1,064,000 |
| Cash Flow | -1,271,119 | -20,656 | -458,734 | -619,990 | -925,836 | -940,881 | 947,593 | 1,258,763 | 1,574,990 | 1,600,584 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,144,715 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,271,119 | -1,291,775 | -1,750,508 | -2,370,498 | -3,296,334 | -4,237,215 | -3,289,622 | -2,030,859 | -455,869 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 1,144,715 | 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 | 1,666,312 | 1,666,312 | 1,666,312 | 1,666,312 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 230,357 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 11,518 | 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 | 3,455 | 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 | 70,985 | 0 | 70,985 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 8,873 | 0 | 8,873 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 17,746 | 0 | 17,746 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 44,366 | 0 | 44,366 | 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 | 252,786 | 505,571 | 758,357 | 758,357 | 505,571 | 252,786 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



SITE NAME Site 17 Greenfield 20 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 116.7 | 60% | 12 | 4,000 | 5,600,000 | 1,400 |
| Shared Ownership | 77.0 | 7% | 1 | 2,800 | 310,464 | 111 |
| Affordable Rent | 77.0 | 33% | 7 | 2,352 | 1,188,042 | 505 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.80 ha | | 25 | /ha | 7,098,506 | 2,016 |
| SITE AREA - Gross | 1.07 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,179,699 | 1,474,623 | 1,105,968 |
| Alternative Use Value | 24,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 320,000 | 300,000 |
| Viability Threshold | 344,000 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,115,804 | 2,226 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -3,180,861

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | unit or m2 | Total | |
| Land | | 58,985 | 1,179,699 |
| Stamp Duty | | 48,485 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 17,695 | 66,180 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 149,431 | |
| QS / PM | 0.50% | 18,679 | |
| Planning Consultants | 1.00% | 37,358 | |
| Other Professional | 2.50% | 93,394 | 308,101 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,595 | 3,215,382 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 80,385 | |
| Abnormals | | 0 | 3,735,766 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 212,955 | |
| Legals | 0.5% | 35,493 | |
| Misc. | | 0 | 248,448 |
| | | | 5,538,194 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,120,000 |
| % Affordable DV | 6.00% | | 89,910 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 1,179,699 |
| | 48,485 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------|
| Land payment | 0% | 1% | Total |
| 125,000 | | | 344,000 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | 17,200 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,367 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 214 | 16% |
| Total | | 1,595 |

| | | |
|------------|-------|---|
| Inf Tariff | % GDV | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,400,000 | 1,400,000 | 1,400,000 | 1,400,000 | 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 | 77,616 | 77,616 | 77,616 | 77,616 | 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 | 297,011 | 297,011 | 297,011 | 297,011 | 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 | 1,774,627 | 1,774,627 | 1,774,627 | 1,774,627 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 48,485 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 17,695 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 74,715 | | 74,715 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 9,339 | | 9,339 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 18,679 | | 18,679 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 46,697 | | 46,697 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 267,948 | 535,897 | 803,845 | 803,845 | 535,897 | 267,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,699 | 13,397 | 20,096 | 20,096 | 13,397 | 6,699 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 53,239 | 53,239 | 53,239 | 53,239 | 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 | 8,873 | 8,873 | 8,873 | 8,873 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 224,851 | 0 | 460,744 | 622,628 | 933,942 | 933,942 | 684,740 | 373,426 | 62,112 | 62,112 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,179,699 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 22,824 | 23,195 | 31,059 | 41,681 | 57,535 | 73,647 | 57,133 | 35,292 | 8,037 | 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 | -1,404,550 | -22,824 | -483,939 | -653,687 | -975,623 | -991,477 | 1,016,240 | 1,344,068 | 1,677,223 | 1,704,478 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,404,550 | -1,427,374 | -1,911,313 | -2,565,000 | -3,540,622 | -4,532,099 | -3,515,859 | -2,171,791 | -494,568 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 1,209,910 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,774,627 | 1,774,627 | 1,774,627 | 1,774,627 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 344,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 17,200 | 0 | 0 | 0 | 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 | 5,160 | 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 | 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 | 0 | 0 | 0 | 0 |
| Architects | 74,715 | 0 | 74,715 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | |



SITE NAME Site 18 Greenfield 15

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 112.8 | 60% | 9 | 4,000 | 4,060,000 | 1,015 |
| Shared Ownership | 69.8 | 7% | 1 | 2,800 | 211,176 | 75 |
| Affordable Rent | 69.8 | 33% | 5 | 2,352 | 808,100 | 344 |
| Social Rent | 69.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.43 ha | | 35 | /ha | 5,079,276 | 1,434 |
| SITE AREA - Gross | 0.43 ha | | 35 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 914,317 | 2,133,407 | 2,133,407 |
| Alternative Use Value | 21,429 | | 50,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 128,571 | 300,000 |
| Viability Threshold | 150,000 | | 350,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,600,385 | 2,562 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,296,939

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | unit or m2 | Total | |
| Land | 60,954 | 914,317 | |
| Stamp Duty | | 35,216 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 13,715 | 48,931 |
| PLANNING | | | |
| Planning Fee | | 6,930 | |
| Architects | 4.00% | 103,938 | |
| QS / PM | 0.50% | 12,992 | |
| Planning Consultants | 1.00% | 25,984 | |
| Other Professional | 2.50% | 64,961 | 214,805 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,543 | 2,213,110 | |
| s106 / CIL | | 330,000 | |
| Contingency | 2.50% | 55,328 | |
| Abnormals | | 0 | 2,598,438 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 152,378 | |
| Legals | 0.5% | 25,396 | |
| Misc. | | 0 | 177,775 |
| | | | 3,954,265 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 812,000 |
| % Affordable DV | 6.00% | | 61,157 |

| Planning fee calc | | | |
|-------------------|------|------|-------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 15 | | 6,930 |
| No dwgs under | 15 | 462 | 6,930 |
| No dwgs over 5l | 0 | 138 | 0 |
| | | | Total 6,930 |

| Stamp duty calc - Residual | |
|----------------------------|---------|
| Land payment | Total |
| | 914,317 |
| | 35,216 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,500,000 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 0% | |
| above | 5% | 4% | |
| | | | Total 6,000 |

| | | | |
|--------------|--------|---------------|---------------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | |
| | | | Total 150,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 330,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 330,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,382 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 147 | 11% |
| | 1,543 | |

| | | |
|------------|-------|-------|
| Inf Tariff | % GDV | 0 |
| | | 0.00% |

| 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 | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,353,333 | 1,353,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 70,392 | 70,392 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 269,367 | 269,367 | 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 | 0 | 0 | 0 | 0 | 0 | 1,693,092 | 1,693,092 | 1,693,092 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 35,216 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 13,715 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 6,930 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 51,969 | | 51,969 | | | | | | | | | | | | | | | | | | | | | |
| QS | 6,496 | | 6,496 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 12,992 | | 12,992 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 32,480 | | 32,480 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 245,901 | 491,802 | 737,703 | 491,802 | 245,901 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,148 | 12,295 | 18,443 | 12,295 | 6,148 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 50,793 | 50,793 | 50,793 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 8,465 | 8,465 | 8,465 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 158,798 | 0 | 392,653 | 577,431 | 866,146 | 577,431 | 347,974 | 59,258 | 59,258 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 914,317 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 17,454 | 17,738 | 24,407 | 34,187 | 48,817 | 58,994 | 38,094 | 12,163 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | 812,000 |
| Cash Flow | -1,074,115 | -17,454 | -410,391 | -601,838 | -900,333 | -626,248 | 1,286,125 | 1,595,740 | 1,621,670 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -873,157 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,074,115 | -1,091,570 | -1,501,961 | -2,103,798 | -3,004,131 | -3,630,378 | -2,344,254 | -748,514 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 873,157 | 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 | | | | 1,693,092 | | | | 1,693,092 | | | | 1,693,092 | | | | 1,693,092 | | | | 1,693,092 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 150,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 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 |
| 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 | 2,250 | 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 | 6,930 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 51,969 | 0 | 51,969 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 6,496 | 0 | 6,496 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 12,992 | 0 | 12,992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 32,480 | 0 | 32,480 | 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 | 245,901 | 491,802 | 737,703 | 491,802 | 245,901 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | 2,600,385 | | 50,000 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Post CIL s106 | 0 | 0 | 6,148 | 12,295 | 18,443 | 12,295 | 6,148 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | |

Base v2 Cover



EFDC base

Base v2
Site make up



Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Rural EF Green Agricultural

Large Greenfield 200 200 5.71 35.00 92 18,404 3,221 22,358,976 1,214.90

| | | |
|------|-------|-------|
| Area | Gross | 7.143 |
| | Net | 5.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 8 | 65.00 | 520.00 | 10% | 725,868 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 24 | 95.00 | 2,280.00 | | 2,565,000 |
| Semi | 2 | 8 | 85.00 | 680.00 | | 777,240 |
| | 3 | 31 | 105.00 | 3,255.00 | | 3,720,465 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 29 | 135.00 | 3,915.00 | | 5,089,500 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,319,500 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 15 | 50.00 | 750.00 | 10% | 1,046,925 |
| | 2 | 9 | 61.00 | 549.00 | 10% | 766,349 |
| Terrace | 2 | 15 | 70.00 | 1,050.00 | | 1,181,250 |
| | 3 | 15 | 84.00 | 1,260.00 | | 1,417,500 |
| Semi | 2 | 8 | 79.00 | 632.00 | | 722,376 |
| | 3 | 12 | 93.00 | 1,116.00 | | 1,275,588 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 6 | 97.00 | 582.00 | | 756,600 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Rural EF Green Agricultural

Large Greenfield 100 HD 100 2.22 45.00 92 9,151 4,118 11,082,132 1,211.03

| | | |
|------|-------|-------|
| Area | Gross | 2.614 |
| | Net | 2.222 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 6 | 75.00 | 450.00 | | 506,250 |
| | 3 | 18 | 95.00 | 1,710.00 | | 1,923,750 |
| Semi | 2 | 1 | 85.00 | 85.00 | | 97,155 |
| | 3 | 10 | 105.00 | 1,050.00 | | 1,200,150 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Locality reen/Brown Alternative Use
Rural EF Green Agricultural

Large Greenfield 100 100 2.86 35.00 92 9,241 3,234 11,199,312 1,211.92

| | | |
|------|-------|-------|
| Area | Gross | 3.571 |
| | Net | 2.857 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|----------|------|-----------|
| Market | | | | | | 0 |
| Flat | 1 | 4 | 50.00 | 200.00 | 10% | 279,180 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 272,201 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 253,125 |
| | 3 | 12 | 95.00 | 1,140.00 | | 1,282,500 |
| Semi | 2 | 4 | 85.00 | 340.00 | | 388,620 |
| | 3 | 16 | 105.00 | 1,680.00 | | 1,920,240 |
| Det | 3 | 0 | 110.00 | 0.00 | | 0 |
| | 4 | 14 | 135.00 | 1,890.00 | | 2,457,000 |
| | 5 | 4 | 145.00 | 580.00 | | 754,000 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 0 |
| Affordable | | | | | | |
| Flat | 1 | 7 | 50.00 | 350.00 | 10% | 488,565 |
| | 2 | 4 | 61.00 | 244.00 | 10% | 340,600 |
| Terrace | 2 | 8 | 70.00 | 560.00 | | 630,000 |
| | 3 | 8 | 84.00 | 672.00 | | 756,000 |
| Semi | 2 | 4 | 79.00 | 316.00 | | 361,188 |
| | 3 | 6 | 93.00 | 558.00 | | 637,794 |
| Det | 3 | 0 | 93.00 | 0.00 | | 0 |
| | 4 | 3 | 97.00 | 291.00 | | 378,300 |
| | 5 | 0 | 110.00 | 0.00 | | 0 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 0 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 0 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 0 |

Base v2
Site make up



| Number | 13 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|----------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 60 | | 60 | 1.71 | 35.00 | 91 | 5,485 | 3,200 | 7,540,659 | 1,374.78 | Rural EF Green Agricultural |

Rate
£/m2
1,374.78

Locality reen/Brown Alternative Use
Rural EF **Green** Agricultural

| Area | Gross | Net |
|------|-------|--------------|
| | | 2.017 |
| | | 1.714 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 3 | 65.00 | 195.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 7.0 | 95.00 | 665.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 9 | 105.00 | 945.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 8 | 135.00 | 1,080.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 5 | 50.00 | 250.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 5.0 | 70.00 | 350.00 | | 1,293 |
| | 3 | 5 | 84.00 | 420.00 | | 1,293 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 1,301 |
| | 3 | 4 | 93.00 | 372.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 2 | 97.00 | 194.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

| Number | 14 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 60 LD | | 60 | 2.40 | 25.00 | 101 | 6,085 | 2,535 | 8,336,060 | 1,369.94 | Rural EF Green Agricultural |

Rate
£/m2
1,369.94

Locality reen/Brown Alternative Use
Rural EF **Green** Agricultural

| Area | Gross | Net |
|------|-------|--------------|
| | | 3.200 |
| | | 2.400 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|-----|--------|----------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 9.0 | 85.00 | 765.00 | | 1,301 |
| | 3 | 9.0 | 105.00 | 945.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 11 | 135.00 | 1,485.00 | | 1,468 |
| | 5 | 7 | 145.00 | 1,015.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 11 | 70.00 | 770.00 | | 1,293 |
| | 3 | 12 | 84.00 | 1,008.00 | | 1,293 |
| Semi | 2 | 0.0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 1 | 97.00 | 97.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

| Number | 15 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality reen/Brown Alternative Use |
|-------------------------|----|-----------|-------------|---------------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------------------------|
| Greenfield 20 HD | | 20 | 0.44 | 45.00 | 87 | 1,733 | 3,899 | 2,387,289 | 1,377.55 | Rural EF Green Paddock |

Rate
£/m2
1,377.55

Locality reen/Brown Alternative Use
Rural EF **Green** Paddock

| Area | Gross | Net |
|------|-------|--------------|
| | | 0.444 |
| | | 0.444 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 |
| | 2 | 1 | 65.00 | 65.00 | 10% | 1,417 |
| Terrace | 2 | 1 | 75.00 | 75.00 | | 1,293 |
| | 3 | 4 | 95.00 | 380.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 2 | 105.00 | 210.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 |
| | 5 | 0 | 145.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 2 | 84.00 | 168.00 | | 1,293 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Base v2
Site make up



Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,381.16

Locality reen/Brown Alternative Use

Greenfield 20 20 0.57 35.00 94 1,883 3,295 2,600,732

Rural EF Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 0.714 |
| | Net | 0.571 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 3 | 75.00 | 225.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 4 | 105.00 | 420.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 2 | 50.00 | 100.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 3 | 84.00 | 252.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 17 Units NET Area Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,367.31

Locality reen/ Brown Alternative Use

Greenfield 20 LD 20 0.80 25.00 101 2,016 2,520 2,756,498

Rural EF Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 1.067 |
| | Net | 0.800 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 0 | 75.00 | 0.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 3 | 85.00 | 255.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 4 | 135.00 | 540.00 | | 1,468 |
| | 5 | 2 | 145.00 | 290.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 61.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 4 | 70.00 | 280.00 | | 1,293 |
| | 3 | 4 | 84.00 | 336.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |

Number 18 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

1,382.44

Locality reen/Brown Alternative Use

Greenfield 15 15 0.43 35.00 96 1,434 3,346 1,982,425

Rural EF Green Paddock

| | | |
|------|-------|-------|
| Area | Gross | 0.429 |
| | Net | 0.429 |

| | Beds | No | m2 | Total | BCIS | COST |
|-------------------|------|----|--------|--------|------|-------|
| Market | | | | | | 0 |
| Flat | 1 | 0 | 50.00 | 0.00 | 10% | 1,417 |
| | 2 | 0 | 65.00 | 0.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 75.00 | 150.00 | | 1,293 |
| | 3 | 0 | 95.00 | 0.00 | | 1,293 |
| Semi | 2 | 0 | 85.00 | 0.00 | | 1,301 |
| | 3 | 3 | 105.00 | 315.00 | | 1,301 |
| Det | 3 | 0 | 110.00 | 0.00 | | 1,468 |
| | 4 | 3 | 135.00 | 405.00 | | 1,468 |
| | 5 | 1 | 145.00 | 145.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 65.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 75.00 | 0.00 | 10% | 1,478 |
| Affordable | | | | | | |
| Flat | 1 | 1 | 50.00 | 50.00 | 10% | 1,417 |
| | 2 | 1 | 61.00 | 61.00 | 10% | 1,417 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 1,293 |
| | 3 | 2 | 84.00 | 168.00 | | 1,293 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 1,301 |
| | 3 | 0 | 93.00 | 0.00 | | 1,301 |
| Det | 3 | 0 | 93.00 | 0.00 | | 1,468 |
| | 4 | 0 | 97.00 | 0.00 | | 1,468 |
| | 5 | 0 | 110.00 | 0.00 | | 1,468 |
| Flat 1 High* | 1 | 0 | 50.00 | 0.00 | 10% | 1,478 |
| Flat 2 High* | 2 | 0 | 61.00 | 0.00 | 10% | 1,478 |
| Flat 3 High* | 3 | 0 | 74.00 | 0.00 | 10% | 1,478 |



Base v2
For Apps

| | | | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
|--------------------------------------|---------------------|--------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| | | | Large Greenfield 200 | Large Greenfield 100 | Large Greenfield 100 | Greenfield 60 | Greenfield 60 LD | Greenfield 20 HD | Greenfield 20 | Greenfield 20 LD | Greenfield 15 |
| | | | Green Agricultural Rural EF | Green Agricultural Rural EF | Green Agricultural Rural EF | Green Agricultural Rural EF | Green Agricultural Rural EF | Green Paddock Rural EF | Green Agricultural Rural EF | Green Agricultural Rural EF | Green Paddock Rural EF |
| Green/brown field Use Locality | | | | | | | | | | | |
| Site Area | Gross | ha | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 |
| | Net | ha | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 |
| Units | | | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Average Unit Size | | m2 | 92.02 | 91.51 | 92.41 | 91.42 | 101.42 | 86.65 | 94.15 | 100.80 | 95.60 |
| Mix | Intermediate to Buy | | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Price | Market | £/m2 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| | Intermediate to Buy | £/m2 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 |
| | Affordable Rent | £/m2 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 | 2,352 |
| | Social Rent | £/m2 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Grant and Subsidy | Intermediate to Buy | £/unit | | | | | | | | | |
| | Affordable Rent | £/unit | | | | | | | | | |
| | Social Rent | £/unit | | | | | | | | | |
| Sales per Quarter | | | | | | | | | | | |
| Unit Build Time | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Alternative Use Value | | £/ha | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| Up Lift % | | % | | | | | | | | | |
| Additional Uplift | | £/ha | 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 |
| Legals / Acquisition | | % land | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% |
| Planning Fee | <50 | £/unit | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 |
| | >50 | £/unit | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 |
| Architects | | % | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| QS / PM | | % | 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% |
| Other Professional | | % | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| BCIS | | £/m2 | 1,215 | 1,211 | 1,212 | 1,375 | 1,370 | 1,378 | 1,381 | 1,367 | 1,382 |
| Over Extra | | % | | | | | | | | | |
| Energy | | £/m2 | | | | | | | | | |
| Design | | £/m2 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Acc & Adpt | | £/m2 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 | 6.5 |
| Water | | £/m2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Small Sites | | % | | | | | | | | | |
| Site Costs | | % | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 15.66% | 10.66% |
| Pre CIL s106 | | £/Unit | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 10,000 |
| Post CIL s106 | | £/Unit | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| | | £/m2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inf Tariff | | % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Contingency | | % | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Abnormals | | % | | | | | | | | | |
| | | £/site | | | | | | | | | |
| FINANCE | Fees | £ | | | | | | | | | |
| | Interest | % | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% |
| | Legal and Valuation | £ | | | | | | | | | |
| SALES | Agents | % | 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% |
| | Misc. | £ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Developers Profit | % Market DV | | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| | % Affordable DV | | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |

| | | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 |
|------------------------|---------------------|----------------------------|-------------------------------|----------------------------|---------------------|------------------------|------------------------|---------------------|------------------------|---------------------|
| | | Large Greenfield 200 Green | Large Greenfield 100 HD Green | Large Greenfield 100 Green | Greenfield 60 Green | Greenfield 60 LD Green | Greenfield 20 HD Green | Greenfield 20 Green | Greenfield 20 LD Green | Greenfield 15 Green |
| Green/brown field Use | | Agricultural | Agricultural | Agricultural | Agricultural | Agricultural | Paddock | Agricultural | Agricultural | Paddock |
| Site Area | £ Gross | 7.14 | 2.61 | 3.57 | 2.02 | 3.20 | 0.44 | 0.71 | 1.07 | 0.43 |
| | Net | 5.71 | 2.22 | 2.86 | 1.71 | 2.40 | 0.44 | 0.57 | 0.80 | 0.43 |
| Units | | 200 | 100 | 100 | 60 | 60 | 20 | 20 | 20 | 15 |
| Mix | Market | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |
| | Intermediate to Buy | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| | Affordable Rent | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% | 32.80% |
| | Social Rent | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternative Land Value | £/ha | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 5,000 | 22,500 | 22,500 | 50,000 |
| | £ site | 160,714 | 58,824 | 80,357 | 45,378 | 72,000 | 2,222 | 16,071 | 24,000 | 21,429 |
| Uplift | £/ha | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| | £ site | 2,142,857 | 784,314 | 1,071,429 | 605,042 | 960,000 | 133,333 | 214,286 | 320,000 | 128,571 |
| Viability Threshold | £/ha | 322,500 | 322,500 | 322,500 | 322,500 | 322,500 | 305,000 | 322,500 | 322,500 | 350,000 |
| | £ site | 2,303,571 | 843,137 | 1,151,786 | 650,420 | 1,032,000 | 135,556 | 230,357 | 344,000 | 150,000 |
| Residual Gross | £/ha | 2,863,192 | 4,054,420 | 3,010,530 | 2,693,483 | 1,986,807 | 3,900,599 | 2,752,400 | 2,001,669 | 3,753,218 |
| Net | £/ha | 3,578,990 | 4,769,906 | 3,763,162 | 3,168,804 | 2,649,075 | 3,900,599 | 3,440,500 | 2,668,892 | 3,753,218 |
| | £ site | 20,451,371 | 10,599,791 | 10,751,891 | 5,432,235 | 6,357,781 | 1,733,600 | 1,966,000 | 2,135,113 | 1,608,522 |



Base v2 Site 10

SITE NAME Site 10 Large Greenfield 200

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-rows for various cost categories and their unit or total values.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 50, No dwgs over 50.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, Total.

Pre CIL s106 table with columns: 22,000 £/Unit (all), Total.

Post CIL s106 table with columns: 22,000 £/Unit (all), CIL, Total.

Build Cost table with columns: /m2, 0.00%, 0%, 16%. Rows include BCIS, Over Extra, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Inf Tariff table with columns: % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation.



| SITE NAME Site 11 Large Greenfield 100 HD | | | | | | |
|---|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 102.7 | 60% | 60 | 5,000 | 30,800,000 | 6,160 |
| Shared Ownership | 74.8 | 7% | 7 | 3,500 | 1,884,330 | 538 |
| Affordable Rent | 74.8 | 33% | 33 | 2,352 | 5,768,562 | 2,453 |
| Social Rent | 74.8 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.22 ha | | 45 | /ha | 38,452,892 | 9,151 |
| SITE AREA - Gross | 2.61 ha | | 38 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 10,599,791 | 4,769,906 | 4,054,420 |
| Alternative Use Value | 58,824 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 784,314 | 300,000 |
| Viability Threshold | 843,137 | | 322,500 |

| | | |
|-------------------|------------|-------|
| Additional Profit | 16,144,525 | 2,621 |
|-------------------|------------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -6,517,596

Check on phasing dwgs ros
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 105,998 | 10,599,791 |
| Stamp Duty | | | 519,490 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 158,997 | 678,486 |
| PLANNING | | | |
| Planning Fee | | | 30,000 |
| Architects | 4.00% | | 618,586 |
| QS / PM | 0.50% | | 77,323 |
| Planning Consultants | 1.00% | | 154,647 |
| Other Professional | 2.50% | 386,617 | 1,267,173 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | | 1,414 | 12,941,132 |
| s106 / CIL | | | 2,200,000 |
| Contingency | 2.50% | | 323,528 |
| Abnormals | | | 0 |
| | | | 15,464,661 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | 1,153,587 | |
| Legals | 0.5% | 192,264 | |
| Misc. | | 0 | 1,345,851 |
| | | | 29,355,962 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 6,160,000 |
| % Affordable DV | 6.00% | | 459,174 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 100 | | |
| No dwgs under | 50 | 462 | 23,100 |
| No dwgs over 5l | 50 | 138 | 6,900 |
| | | | Total 30,000 |

| Stamp duty calc - Residual | |
|----------------------------|------------|
| Land payment | Total |
| | 10,599,791 |
| | 519,490 |

| 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 843,137 |

| | | | |
|--------------|--------|---------------|-----------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | Total 2,200,000 |

| | | | |
|---------------|--------|---------------|-----------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 2,200,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 2,200,000 |

| Build Cost /m2 | |
|----------------|-------|
| BCIS | 1,211 |
| Over Extra | 0 |
| Energy | 0 |
| Design | 6 |
| Acc & Adpt | 7 |
| Water | 1 |
| Small Sites | 0 |
| Site Costs | 190 |
| | 1,414 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | 12 | 13 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 519,490 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 158,997 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 309,293 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 38,662 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 77,323 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 193,308 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | 517,645 | 1,078,428 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,078,428 | 560,782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| s106/CIL | | | 88,000 | 183,333 | 271,333 | 278,667 | 271,333 | 278,667 | 271,333 | 278,667 | 183,333 | 95,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | | | 0 | 12,941 | 26,961 | 39,902 | 40,980 | 39,902 | 40,980 | 39,902 | 40,980 | 26,961 | 14,020 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | 0 | 0 | 0 | 0 | 138,430 | 149,966 | 138,430 | 149,966 | 138,430 | 149,966 | 138,430 | 149,966 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | | | 0 | 0 | 0 | 0 | 23,072 | 24,994 | 23,072 | 24,994 | 23,072 | 24,994 | 23,072 | 24,994 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| COSTS BEFORE LAND INT AND PROFIT | 1,327,073 | 0 | 1,237,173 | 1,288,722 | 1,907,308 | 1,958,857 | 2,068,810 | 2,133,818 | 2,068,810 | 2,133,818 | 1,450,224 | 845,096 | 161,502 | 174,961 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 10,599,791 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | 193,812 | 196,961 | 220,266 | 244,787 | 279,758 | 316,136 | 279,908 | 237,899 | 200,400 | 157,099 | 108,235 | 42,495 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -11,926,864 | -193,812 | -1,434,134 | -1,508,987 | -2,152,095 | -2,238,615 | 2,229,401 | 2,585,150 | 2,307,637 | 2,664,658 | 3,007,024 | 4,045,545 | 4,410,350 | 4,823,915 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -6,619,174 | |

| 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 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 4,614,347 | 4,998,876 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 843,137 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 42,157 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 12,647 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 309,293 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 38,662 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 77,323 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 193,308 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | | | 517,645 | 1,078,428 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,596,073 | 1,639,210 | 1,078,428 | 560,782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| POTENTIAL CIL | | | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 2,690,754 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Post CIL s106 | | | 264,000 | 286,000 | 264,000 | 286,000 | 264,000 | 286,000 | 264,000 | 286,000 | 264,000 | 286,000 | 264,000 | 286,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | | | 0 | 12,941 | 26,961 | 39,902 | 40,980 | 39,902 | 40,980 | 39,902 | 40,980 | 26,961 | 14,020 | 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 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | | | 0 | 0 | 0 | 0 | 138,430 | 149,966 | 138,430 | 149,966 | 138,430 | 149,966 | 138,430 | 149,966 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Legals | | | 0 | 0 | 0 | 0 | 23,072 | 24,994 | 23,072 | 24,994 | 23,072 | 24,994 | 23,072 | 24,994 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc. | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| COSTS BEFORE LAND INT AND PROFIT | 1,546,528 | 0 | 3,839,927 | 3,796,143 | 4,590,729 | 4,656,945 | 4,752,231 | 4,831,905 | 2,061,477 | 2,141,151 | 1,530,891 | 1,035,763 | 161,502 | 174,961 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on cost | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | 25,131 | 25,539 | 88,353 | 151,476 | 228,537 | 307,926 | 315,171 | 317,579 | 281,255 | 239,388 | 193,172 | 131,910 | 61,695 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,546,528 | -25,131 | -3,865,466 | -3,884,496 | -4,742,205 | -4,885,482 | -445,810 | -148,200 | 2,235,291 | 2,576,470 | 2,844,069 | 3,769,942 | 4,320,935 | 4,762,220 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -7,483,204 | |



SITE NAME Site 13 Greenfield 60

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 102.2 | 60% | 36 | 5,000 | 18,400,000 | 3,680 |
| Shared Ownership | 75.2 | 7% | 4 | 3,500 | 1,137,150 | 325 |
| Affordable Rent | 75.2 | 33% | 20 | 2,352 | 3,481,195 | 1,480 |
| Social Rent | 75.2 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 1.71 ha | | 35 | /ha | 23,018,345 | 5,485 |
| SITE AREA - Gross | 2.02 ha | | 30 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 5,432,235 | 3,168,804 | 2,693,483 |
| Alternative Use Value | 45,378 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 605,042 | 300,000 |
| Viability Threshold | 650,420 | | 322,500 |

| | £/m2 |
|-------------------|-----------------|
| Additional Profit | 6,282,084 2,251 |

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,791,560

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|------------|
| LAND | | /unit or m2 | Total |
| Land | | 90,537 | 5,432,235 |
| Stamp Duty | | | 261,112 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 81,484 | 342,595 |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | | 413,419 |
| QS / PM | 0.50% | | 51,677 |
| Planning Consultants | 1.00% | | 103,355 |
| Other Professional | 2.50% | | 258,387 |
| | | | 851,317 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,604 | | 8,795,574 |
| s106 / CIL | | | 1,320,000 |
| Contingency | 2.50% | | 219,889 |
| Abnormals | | | 0 |
| | | | 10,335,463 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| | | | 0 |
| SALES | | | |
| Agents | 3.0% | | 690,550 |
| Legals | 0.5% | | 115,092 |
| Misc. | | | 0 |
| | | | 805,642 |
| | | | 17,767,252 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 3,680,000 |
| % Affordable DV | 6.00% | | 277,101 |

| Planning fee calc | | | |
|-------------------|------|------|---------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|------------------|
| Land payment | Total |
| | 261,112 |
| | 5,432,235 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|---------------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 650,420 |
| | | | 32,521 |

| | | | |
|--------------|--------|---------------|------------------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|------------------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| | | | 1,320,000 |

| Build Cost | | /m2 |
|-------------|--|--------------|
| BCIS | | 1,375 |
| Over Extra | | 0 |
| Energy | | 0 |
| Design | | 6 |
| Acc & Adpt | | 7 |
| Water | | 1 |
| Small Sites | | 0 |
| Site Costs | | 215 |
| | | 1,604 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 10 | 13 | 0 | 0 | 12 | 13 | 0 | 0 | 12 | 12 | 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 | 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 |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 261,112 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 81,484 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 206,709 | | 206,709 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 25,839 | | 25,839 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 51,677 | | 51,677 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 129,193 | | 129,193 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 488,643 | 1,123,879 | 1,710,250 | 1,856,843 | 1,807,979 | 1,221,607 | 586,372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 12,216 | 28,097 | 42,756 | 46,421 | 45,199 | 30,540 | 14,659 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 115,092 | 149,619 | 138,110 | 149,619 | 138,110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 19,182 | 24,937 | 23,018 | 24,937 | 23,018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 780,494 | 0 | 987,611 | 1,320,643 | 2,009,673 | 2,181,931 | 2,258,786 | 1,610,037 | 850,159 | 174,556 | 161,128 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 5,432,235 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 100,957 | 102,597 | 120,313 | 143,729 | 178,722 | 217,082 | 194,974 | 143,261 | 84,595 | 7,762 | 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 | -6,212,728 | -100,957 | -1,090,208 | -1,440,956 | -2,153,402 | -2,360,653 | 1,360,523 | 3,182,298 | 3,610,248 | 4,728,158 | 4,434,778 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -6,212,728 | -6,313,685 | -7,403,894 | -8,844,849 | -10,998,252 | -13,358,904 | -11,998,381 | -8,816,084 | -5,205,835 | -477,678 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 3,967,101 | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 650,420 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 32,521 | 0 | 0 | 0 | 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 | 9,756 | 0 | 0 | 0 | 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 | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | |



SITE NAME Site 14 Greenfield 60 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 116.9 | 60% | 36 | 5,000 | 21,050,000 | 4,210 |
| Shared Ownership | 78.1 | 7% | 4 | 3,500 | 1,181,250 | 338 |
| Affordable Rent | 78.1 | 33% | 20 | 2,352 | 3,616,200 | 1,538 |
| Social Rent | 78.1 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 2.40 ha | | 25 | /ha | 25,847,450 | 6,085 |
| SITE AREA - Gross | 3.20 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 6,357,781 | 2,649,075 | 1,986,807 |
| Alternative Use Value | 72,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 960,000 | 300,000 |
| Viability Threshold | 1,032,000 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 9,365,068 | 2,224 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -4,316,504

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | Unit or m2 | Total | |
| Land | 105,963 | 6,357,781 | |
| Stamp Duty | | 307,389 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 95,367 | 402,756 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 451,469 | |
| QS / PM | 0.50% | 56,434 | |
| Planning Consultants | 1.00% | 112,867 | |
| Other Professional | 2.50% | 282,168 | 927,418 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,598 | 9,723,634 | |
| s106 / CIL | | 1,320,000 | |
| Contingency | 2.50% | 243,091 | |
| Abnormals | | 0 | 11,286,725 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 775,424 | |
| Legals | 0.5% | 129,237 | |
| Misc. | | 0 | 904,661 |
| Developers Profit | | | 19,879,341 |
| % Market DV | 20.00% | 4,210,000 | |
| % Affordable DV | 6.00% | 287,847 | |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 6,357,781 |
| | 307,389 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,032,000 |
| 250,000 | 1% | 3% | |
| 500,000 | 3% | 4% | |
| 1,000,000 | 4% | 5% | |
| above | 5% | 5% | |
| Total | | | 51,600 |

| | | | |
|--------------|--------|---------------|-----------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | |
| Total | | | 1,320,000 |

| | | | |
|---------------|--------|---------------|-----------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 1,320,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 1,320,000 |

| Build Cost /m2 | | | |
|----------------|-------|-------|-------|
| BCIS | 1,370 | | |
| Over Extra | 0 | 0.00% | |
| Energy | 0 | | |
| Design | 6 | | |
| Acc & Adpt | 7 | | |
| Water | 1 | | |
| Small Sites | 0 | 0% | |
| Site Costs | 215 | 16% | |
| Total | | | 1,598 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 10 | 13 | | | 12 | 12 | | | 12 | 12 | | | 12 | 12 | | | 12 | 12 | | | 12 | 12 | | | 12 | 12 | | |
| 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 |
| 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 |
| 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 | 4,307,908 | 5,600,281 | 5,169,490 | 5,600,281 | 5,169,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 307,389 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 95,367 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 225,735 | | 225,735 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 28,217 | | 28,217 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 56,434 | | 56,434 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 141,084 | | 141,084 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 540,202 | 1,242,464 | 1,890,707 | 2,052,767 | 1,998,747 | 1,350,505 | 648,242 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 73,333 | 168,667 | 256,667 | 278,667 | 271,333 | 183,333 | 88,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 13,505 | 31,062 | 47,268 | 51,319 | 49,969 | 33,763 | 16,206 | 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 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 129,237 | 168,008 | 155,085 | 168,008 | 155,085 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 21,540 | 28,001 | 25,847 | 28,001 | 25,847 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 878,705 | 0 | 1,078,509 | 1,442,193 | 2,194,641 | 2,382,753 | 2,470,826 | 1,763,611 | 933,381 | 196,010 | 180,932 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 6,357,781 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 117,593 | 119,504 | 138,971 | 164,665 | 203,004 | 245,023 | 219,152 | 160,367 | 94,136 | 7,847 | 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 | -7,236,486 | -117,593 | -1,198,013 | -1,581,164 | -2,359,306 | -2,585,757 | 1,592,060 | 3,617,519 | 4,075,742 | 5,310,135 | 4,980,711 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -7,236,486 | -7,354,079 | -8,552,092 | -10,133,256 | -12,492,563 | -15,078,320 | -13,486,260 | -9,868,742 | -5,792,999 | -482,864 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 4,497,847 | 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 | 4,307,908 | 5,600,281 | 5,169,490 | 5,600,281 | 5,169,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,032,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 51,600 | 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 | 15,480 | 0 | 0 | 0 | 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 | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 225,735 | 0 | 225,735 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 28,217 | 0 | 28,217 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | |



SITE NAME Site 15 Greenfield 20 HD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 98.8 | 60% | 12 | 5,000 | 5,925,000 | 1,185 |
| Shared Ownership | 68.5 | 7% | 1 | 3,500 | 345,240 | 99 |
| Affordable Rent | 68.5 | 33% | 7 | 2,352 | 1,056,895 | 449 |
| Social Rent | 68.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.44 ha | | 45 | /ha | 7,327,135 | 1,733 |
| SITE AREA - Gross | 0.44 ha | | 45 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 1,733,600 | 3,900,599 | 3,900,599 |
| Alternative Use Value | 2,222 | 5,000 | |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 133,333 | 300,000 |
| Viability Threshold | 135,556 | | 305,000 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 2,718,994 | 2,295 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+r
Closing balance = -1,208,686

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|-----------|
| LAND | unit or m2 | Total | |
| Land | 86,680 | 1,733,600 | |
| Stamp Duty | | 76,180 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 26,004 | 102,184 |
| PLANNING | | | |
| Planning Fee | | 9,240 | |
| Architects | 4.00% | 131,766 | |
| QS / PM | 0.50% | 16,471 | |
| Planning Consultants | 1.00% | 32,941 | |
| Other Professional | 2.50% | 82,354 | 272,772 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,607 | 2,784,534 | |
| s106 / CIL | | 440,000 | |
| Contingency | 2.50% | 69,613 | |
| Abnormals | | 0 | 3,294,148 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 219,814 | |
| Legals | 0.5% | 36,636 | |
| Misc. | | 0 | 256,450 |
| | | | 5,659,153 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,185,000 |
| % Affordable DV | 6.00% | | 84,128 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 1,733,600 |
| | 76,180 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|---------|---------|-----------|
| Land payment | 0% | 1% | 135,556 |
| 125,000 | 250,000 | 500,000 | 1,000,000 |
| above | 5% | 5% | 6,778 |
| Total | | | 6,778 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,378 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 216 | 16% |
| Total | | 1,607 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,481,250 | 1,481,250 | 1,481,250 | 1,481,250 | 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 | 86,310 | 86,310 | 86,310 | 86,310 | 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 | 264,224 | 264,224 | 264,224 | 264,224 | 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 | 1,831,784 | 1,831,784 | 1,831,784 | 1,831,784 | 1,831,784 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 76,180 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 26,004 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 65,883 | | 65,883 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 8,235 | | 8,235 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 16,471 | | 16,471 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 41,177 | | 41,177 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 232,045 | 464,089 | 696,134 | 696,134 | 464,089 | 232,045 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 5,801 | 11,602 | 17,403 | 17,403 | 11,602 | 5,801 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 54,954 | 54,954 | 54,954 | 54,954 | 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 | 9,159 | 9,159 | 9,159 | 9,159 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 243,190 | 0 | 406,278 | 549,025 | 823,537 | 823,537 | 613,137 | 338,625 | 64,112 | 64,112 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,733,600 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 32,123 | 32,645 | 39,777 | 49,345 | 63,530 | 77,945 | 59,408 | 36,110 | 7,972 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | 1,185,000 | | | |
| Cash Flow | -1,976,789 | -32,123 | -438,923 | -588,802 | -872,882 | -887,067 | 1,140,702 | 1,433,751 | 1,731,562 | 1,759,699 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,269,128 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -1,976,789 | -2,008,912 | -2,447,835 | -3,036,637 | -3,909,519 | -4,796,586 | -3,655,884 | -2,222,133 | -490,571 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 1,269,128 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 1,831,784 | 1,831,784 | 1,831,784 | 1,831,784 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 135,556 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 6,778 | 0 | 0 | 0 | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 2,033 | 0 | 0 | 0 | 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 | 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 | 0 | 0 | 0 | 0 |
| Architects | 65,883 | 0 | 65,883 | 0 | 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 | 8,235 | 0 | 8,235 | 0 | 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 | 16,471 | 0 | 16,471 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0</ | | | | | | |



SITE NAME Site 17 Greenfield 20 LD

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|-----------|--------|
| Market Housing | 116.7 | 60% | 12 | 5,000 | 7,000,000 | 1,400 |
| Shared Ownership | 77.0 | 7% | 1 | 3,500 | 388,080 | 111 |
| Affordable Rent | 77.0 | 33% | 7 | 2,352 | 1,188,042 | 505 |
| Social Rent | 77.0 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.80 ha | | 25 | /ha | 8,576,122 | 2,016 |
| SITE AREA - Gross | 1.07 ha | | 19 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 2,135,113 | 2,668,892 | 2,001,669 |
| Alternative Use Value | 24,000 | | 22,500 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 320,000 | 300,000 |
| Viability Threshold | 344,000 | | 322,500 |

| | | |
|-------------------|-----------|-------|
| Additional Profit | 3,115,804 | 2,226 |
|-------------------|-----------|-------|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -1,424,514

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|-----------|
| LAND | | /unit or m2 | Total |
| Land | | 106,756 | 2,135,113 |
| Stamp Duty | | | 96,256 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | | 32,027 |
| 128,282 | | | |
| PLANNING | | | |
| Planning Fee | | | 9,240 |
| Architects | 4.00% | | 149,431 |
| QS / PM | 0.50% | | 18,679 |
| Planning Consultants | 1.00% | | 37,358 |
| Other Professional | 2.50% | | 93,394 |
| 308,101 | | | |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,595 | | 3,215,382 |
| s106 / CIL | | | 440,000 |
| Contingency | 2.50% | | 80,385 |
| Abnormals | | | 0 |
| 3,735,766 | | | |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| 0 | | | |
| SALES | | | |
| Agents | 3.0% | | 257,284 |
| Legals | 0.5% | | 42,881 |
| Misc. | | | 0 |
| 300,164 | | | 6,607,427 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 1,400,000 |
| % Affordable DV | 6.00% | | 94,567 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning app fee | dwgs | rate | |
| No dwgs | 20 | | 9,240 |
| No dwgs under | 20 | 462 | 9,240 |
| No dwgs over 5t | 0 | 138 | 0 |
| Total | | | 9,240 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 2,135,113 |
| | 96,256 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | Total |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 17,200 |
| Total | | | 344,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| Total | | | 440,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 22,000 | £/ Unit (all) | 440,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 440,000 |

| Build Cost | | /m2 |
|-------------|--|-------|
| BCIS | | 1,367 |
| Over Extra | | 0 |
| Energy | | 0 |
| Design | | 6 |
| Acc & Adpt | | 7 |
| Water | | 1 |
| Small Sites | | 0 |
| Site Costs | | 214 |
| | | 1,595 |

| | | | |
|------------|-------|-------|---|
| Inf Tariff | % GDV | 0.00% | 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 | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | 5 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 | 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 | 0 | 97,020 | 97,020 | 97,020 | 97,020 | 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 | 297,011 | 297,011 | 297,011 | 297,011 | 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 | 0 | 2,144,031 | 2,144,031 | 2,144,031 | 2,144,031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 96,256 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 32,027 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 9,240 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 74,715 | | 74,715 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 9,339 | | 9,339 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 18,679 | | 18,679 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 46,697 | | 46,697 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 267,948 | 535,897 | 803,845 | 803,845 | 535,897 | 267,948 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 36,667 | 73,333 | 110,000 | 110,000 | 73,333 | 36,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 6,699 | 13,397 | 20,096 | 20,096 | 13,397 | 6,699 | 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 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 64,321 | 64,321 | 64,321 | 64,321 | 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 | 10,720 | 10,720 | 10,720 | 10,720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 286,953 | 0 | 460,744 | 622,628 | 933,942 | 933,942 | 697,669 | 386,355 | 75,041 | 75,041 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 2,135,113 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 39,359 | 39,998 | 48,135 | 59,035 | 75,171 | 91,569 | 69,554 | 42,122 | 9,185 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | 1,400,000 | | | |
| Cash Flow | -2,422,066 | -39,359 | -500,743 | -670,763 | -992,977 | -1,009,113 | 1,354,793 | 1,688,122 | 2,026,868 | 2,059,804 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,494,567 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -2,422,066 | -2,461,425 | -2,962,167 | -3,632,930 | -4,625,907 | -5,635,020 | -4,280,227 | -2,592,105 | -565,237 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 1,494,567 | 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 | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,144,031 | 2,144,031 | 2,144,031 | 2,144,031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 344,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 17,200 | 0 | 0 | 0 | 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 5,160 | 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 | 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 | 0 | 0 | 0 | 0 |
| Architects | 74,715 | 0 | 74,715 | 0 | 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 | 9,339 | 0 | 9,339 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |

Appendix 12 – Appraisals – Older People’s Housing

The pages in this appendix are not numbered.



Older Peoples Housing Cover



Older People's

Older Peoples Housing
Site make up



| Number | 1 | Units | NET Area | Density erage | Unit Size | Developed | Density | Total Cost | Rate | Locality een/ Brown Alternative Use |
|------------------|---|-----------|-------------|---------------|-----------|--------------|--------------|------------------|-----------------|-------------------------------------|
| | | | | Units/ha | m2 | m2 | m2/ha | | £/m2 | |
| Extracare | | 60 | 0.50 | 120.00 | 71 | 4,260 | 8,520 | 8,345,766 | 1,959.10 | EFDC Green Paddock |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|----|--|-------|----------|-----|-------|-----------|
| Market | | | | | | | | 0 |
| Flat | 1 | 22 | | 65.00 | 1,430.00 | 30% | 1,507 | 2,801,513 |
| | 2 | 14 | | 80.00 | 1,120.00 | 30% | 1,507 | 2,194,192 |
| Terrace | 2 | 0 | | | 0.00 | | | 0 |
| | 3 | 0 | | | 0.00 | | | 0 |
| Semi | 2 | 0 | | | 0.00 | | | 0 |
| | 3 | 0 | | | 0.00 | | | 0 |
| Det | 3 | 0 | | | 0.00 | | | 0 |
| | 4 | 0 | | | 0.00 | | | 0 |
| | 5 | 0 | | | 0.00 | | | 0 |
| Flat 1 High* | 1 | 0 | | | 0.00 | 10% | | 0 |
| Flat 2 High* | 2 | 0 | | | 0.00 | 10% | | 0 |
| Flat 3 High* | 3 | 0 | | | 0.00 | 10% | | 0 |
| Affordable | | | | | | | | |
| Flat | 1 | 14 | | 65.00 | 910.00 | 30% | 1,507 | 1,782,781 |
| | 2 | 10 | | 80.00 | 800.00 | 30% | 1,507 | 1,567,280 |
| Terrace | 2 | 0 | | | 0.00 | | 0 | 0 |
| | 3 | 0 | | | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | | 0.00 | | 0 | 0 |
| | 3 | 0 | | | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | | 0.00 | | 0 | 0 |
| | 4 | 0 | | | 0.00 | | 0 | 0 |
| | 5 | 0 | | | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | | 0.00 | 10% | 0 | 0 |

| Area | Gross | Net |
|------|-------|-------|
| | | 0.500 |
| | | 0.500 |

| Number | 2 | Units | Area | Density erage | Unit Size | Developed | Density | Total Cost | Rate | Locality een/ Brown Alternative Use |
|------------------|---|-----------|-------------|---------------|-----------|--------------|--------------|------------------|-----------------|-------------------------------------|
| | | | ha | Units/ha | m2 | m2 | m2/ha | | £/m2 | |
| Extracare | | 60 | 0.50 | 120.00 | 71 | 4,260 | 8,520 | 8,345,766 | 1,959.10 | EFDC Brown PDL |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|----|--|-------|----------|-----|-------|-----------|
| Market | | | | | | | | 0 |
| Flat | 1 | 22 | | 65.00 | 1,430.00 | 30% | 1,507 | 2,801,513 |
| | 2 | 14 | | 80.00 | 1,120.00 | 30% | 1,507 | 2,194,192 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Affordable | | | | | | | | |
| Flat | 1 | 14 | | 65.00 | 910.00 | 30% | 1,507 | 1,782,781 |
| | 2 | 10 | | 80.00 | 800.00 | 30% | 1,507 | 1,567,280 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |

| Area | Gross | Net |
|------|-------|-------|
| | | 0.500 |
| | | 0.500 |

Older Peoples Housing
Site make up



| | | | | | | | | | | |
|------------------|---|-----------|-------------|---------------------|-------------------------|-----------------|------------------|------------------|-----------------|---|
| Number | 3 | Units | Area ha | Density Units/ha | Average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Sheltered | | 60 | 0.50 | 120.00 | 63 | 3,750 | 7,500 | 6,651,000 | 1,773.60 | EFDC Green Paddock |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|----|--|-------|----------|-----|-------|-----------|
| Market | | | | | | | | 0 |
| Flat | 1 | 18 | | 50.00 | 900.00 | 20% | 1,478 | 1,596,240 |
| | 2 | 18 | | 75.00 | 1,350.00 | 20% | 1,478 | 2,394,360 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 6 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Affordable | | | | | | | 0 | |
| Flat | 1 | 12 | | 50.00 | 600.00 | 20% | 1,478 | 1,064,160 |
| | 2 | 12 | | 75.00 | 900.00 | 20% | 1,478 | 1,596,240 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |

| | | |
|------|-------|-------|
| Area | Gross | 0.500 |
| | Net | 0.500 |

| | | | | | | | | | | |
|------------------|---|-----------|-------------|---------------------|-------------------------|-----------------|------------------|------------------|-----------------|---|
| Number | 4 | Units | Area ha | Density Units/ha | Average Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 | Locality Green/Brown Alternative Use |
| Sheltered | | 60 | 0.50 | 120.00 | 63 | 3,750 | 7,500 | 6,651,000 | 1,773.60 | EFDC Brown PDL |

| | Beds | No | | m2 | Total | | BCIS | COST |
|-------------------|------|----|--|-------|----------|-----|-------|-----------|
| Market | | | | | | | | 0 |
| Flat | 1 | 18 | | 50.00 | 900.00 | 20% | 1,478 | 1,596,240 |
| | 2 | 18 | | 75.00 | 1,350.00 | 20% | 1,478 | 2,394,360 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Affordable | | | | | | | 0 | |
| Flat | 1 | 12 | | 50.00 | 600.00 | 20% | 1,478 | 1,064,160 |
| | 2 | 12 | | 75.00 | 900.00 | 20% | 1,478 | 1,596,240 |
| Terrace | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Semi | 2 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Det | 3 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 4 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| | 5 | 0 | | 0.00 | 0.00 | | 0 | 0 |
| Flat 1 High* | 1 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 2 High* | 2 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |
| Flat 3 High* | 3 | 0 | | 0.00 | 0.00 | 10% | 0 | 0 |

| | | |
|------|-------|-------|
| Area | Gross | 0.500 |
| | Net | 0.500 |

Older Peoples Housing
For Apps



| | | | Site 1 | Site 2 | Site 3 | Site 4 |
|--------------------------------|---------------------|--------|--------------------|----------------|--------------------|----------------|
| | | | Extracare | Extracare | Sheltered | Sheltered |
| Green/brown field Use Locality | | | Green Paddock EFDC | Brown PDL EFDC | Green Paddock EFDC | Brown PDL EFDC |
| Site Area | Gross | ha | 0.50 | 0.50 | 0.50 | 0.50 |
| | Net | ha | 0.50 | 0.50 | 0.50 | 0.50 |
| Units | | | 60 | 60 | 60 | 60 |
| Average Unit Size | | m2 | 71.00 | 71.00 | 62.50 | 62.50 |
| Mix | Intermediate to Buy | | | 0.00% | 0.00% | 0.00% |
| | Affordable Rent | | 40.00% | 40.00% | 40.00% | 40.00% |
| | Social Rent | | | 0.00% | 0.00% | 0.00% |
| Price | Market | £/m2 | 7,000 | 7,000 | 7,000 | 7,000 |
| | Intermediate to Buy | £/m2 | 4,900 | 4,900 | 4,900 | 4,900 |
| | Affordable Rent | £/m2 | 2,352 | 2,352 | 2,352 | 2,352 |
| | Social Rent | £/m2 | 1,500 | 1,500 | 1,500 | 1,500 |
| Grant and Subsidy | Intermediate to Buy | £/unit | | | | |
| | Affordable Rent | £/unit | | | | |
| | Social Rent | £/unit | | | | |
| Sales per Quarter | | | | | | |
| Unit Build Time | | | 3 | 3 | 3 | 3 |
| Alternative Use Value | | £/ha | 50,000 | 2,000,000 | 50,000 | 2,000,000 |
| Up Lift % | | % | | 20% | | 20% |
| Additional Uplift | | £/ha | 300,000 | 300,000 | 300,000 | 300,000 |
| Easements etc | | £ | 0 | 0 | 0 | 0 |
| Legals / Acquisition | | % land | 1.5% | 1.5% | 1.5% | 1.5% |
| Planning Fee | <50 | £/unit | 462 | 462 | 462 | 462 |
| | >50 | £/unit | 138 | 138 | 138 | 138 |
| Architects | | % | 4.00% | 4.00% | 4.00% | 4.00% |
| QS / PM | | % | 0.50% | 0.50% | 0.50% | 0.50% |
| Planning Consultants | | % | 1.00% | 1.00% | 1.00% | 1.00% |
| Other Professional | | % | 4.50% | 4.50% | 4.50% | 4.50% |
| BCIS | | £/m2 | 1,959 | 1,959 | 1,774 | 1,774 |
| Over Extra | | % | | | | |
| Energy | | £/m2 | | 0 | 0 | 0 |
| Design | | £/m2 | 6 | 6 | 6 | 6 |
| Acc & Adpt | | £/m2 | 6.5 | 6.5 | 6.5 | 6.5 |
| Water | | £/m2 | 1 | 1 | 1 | 1 |
| Small Sites | | % | | | | |
| Site Costs | | % | 11.0% | 11.0% | 11.0% | 11.0% |
| Pre CIL s106 | | £/Unit | 10,000 | 10,000 | 10,000 | 10,000 |
| Post CIL s106 | | £/Unit | 10,000 | 10,000 | 10,000 | 10,000 |
| | | £/m2 | | 0.00 | 0.00 | 0.00 |
| LIT | | % | | 0.00% | 0.00% | 0.00% |
| Contingency | | % | 2.50% | 5.00% | 2.50% | 5.00% |
| Abnormals | | % | | 5.00% | | 5.00% |
| | | £/site | 100,000 | 100,000 | 100,000 | 100,000 |
| FINANCE | Fees | £ | | | | |
| | Interest | % | 6.50% | 6.50% | 6.50% | 6.50% |
| | Legal and Valuation | £ | | | | |
| SALES | Agents | % | 3.00% | 3.00% | 3.00% | 3.00% |
| | Legals | % | 0.50% | 0.50% | 0.50% | 0.50% |
| | Misc. | £ | | 0 | 0 | 0 |
| Developers Profit | % Market DV | | 20.00% | 20.00% | 20.00% | 20.00% |
| | % Affordable DV | | 6.00% | 6.00% | 6.00% | 6.00% |

| | | Site 1 | Site 2 | Site 3 | Site 4 |
|------------------------|---------------------|---------------|-----------|---------------|-----------|
| | | Extracare | Extracare | Sheltered | Sheltered |
| Green/brown field Use | | Green Paddock | Brown PDL | Green Paddock | Brown PDL |
| Site Area Gross | ha | 0.50 | 0.50 | 0.50 | 0.50 |
| Net | ha | 0.50 | 0.50 | 0.50 | 0.50 |
| Units | | 60 | 60 | 60 | 60 |
| Mix | Market | 60.00% | 60.00% | 60.00% | 60.00% |
| | Intermediate to Buy | 0.00% | 0.00% | 0.00% | 0.00% |
| | Affordable Rent | 40.00% | 40.00% | 40.00% | 40.00% |
| | Social Rent | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternative Land Value | £/ha | 50,000 | 2,000,000 | 50,000 | 2,000,000 |
| | £ site | 25,000 | 1,000,000 | 25,000 | 1,000,000 |
| Uplift | £/ha | 300,000 | 700,000 | 300,000 | 700,000 |
| | £ site | 150,000 | 350,000 | 150,000 | 350,000 |
| Viability Threshold | £/ha | 350,000 | 2,700,000 | 350,000 | 2,700,000 |
| | £ site | 175,000 | 1,350,000 | 175,000 | 1,350,000 |
| Residual Gross | £/ha | 8,201,817 | 6,870,577 | 8,590,798 | 7,529,207 |
| Net | £/ha | 8,201,817 | 6,870,577 | 8,590,798 | 7,529,207 |
| | £ site | 4,100,909 | 3,435,288 | 4,295,399 | 3,764,603 |
| Additional Profit | £ site | -200,592 | 2,124,051 | 1,745,009 | 1,367,765 |
| | £/m2 | -79 | 833 | 776 | 608 |

Older Peoples Housing
Site 1



| SITE NAME Site 1 Extracare | | | | | | |
|----------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 70.8 | 60% | 36 | 7,000 | 17,850,000 | 2,550 |
| Shared Ownership | 71.3 | 0% | 0 | 4,900 | 0 | 0 |
| Affordable Rent | 71.3 | 40% | 24 | 2,352 | 4,021,920 | 1,710 |
| Social Rent | 71.3 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.50 ha | | 120 | /ha | 21,871,920 | 4,260 |
| SITE AREA - Gross | 0.50 ha | | 120 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 4,100,909 | 8,201,817 | 8,201,817 |
| Alternative Use Value | 25,000 | | 50,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 175,000 | | 350,000 |

| | | |
|-------------------|----------|-----|
| Additional Profit | -200,592 | -79 |
|-------------------|----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 6,835,632

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|-------------|------------|
| LAND | | /unit or m2 | Total |
| Land | | 68,348 | 4,100,909 |
| Stamp Duty | | | 194,545 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 61,514 | 256,059 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 410,174 | |
| QS / PM | 0.50% | 51,272 | |
| Planning Consultants | 1.00% | 102,543 | |
| Other Professional | 4.50% | 461,445 | 1,049,914 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 2,188 | 9,321,310 | |
| s106 / CIL | | 600,000 | |
| Contingency | 2.50% | 233,033 | |
| Abnormals | | 100,000 | 10,254,343 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 656,158 | |
| Legals | 0.5% | 109,360 | |
| Misc. | | 0 | 765,517 |
| | | | 16,426,742 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 3,570,000 |
| % Affordable DV | 6.00% | | 241,315 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 194,545 |
| | 4,100,909 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | | 250,000 |
| 500,000 | | | 500,000 |
| 1,000,000 | | | 1,000,000 |
| above | | | 175,000 |
| Total | | | 8,750 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| Total | | | 600,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 600,000 |

| Build Cost /m2 | | | |
|----------------|-------|-------|-------|
| BCIS | 1,959 | | |
| Over Extra | 0 | 0.00% | |
| Energy | 0 | | |
| Design | 6 | | |
| Acc & Adpt | 7 | | |
| Water | 1 | | |
| Small Sites | 0 | 0% | |
| Site Costs | 216 | 11% | |
| Total | | | 2,188 |

| | | |
|-----|-------|-------|
| LIT | % GDV | 0 |
| | | 0.00% |

| 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 | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 |
| 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 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 |
| 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 | 0 | 0 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 194,545 | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 61,514 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 205,087 | | 205,087 | | | | | | | | | | | | | | | | | | | | | |
| QS | 25,636 | | 25,636 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 51,272 | | 51,272 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 230,723 | | 230,723 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 517,851 | 1,035,701 | | 1,553,552 | 1,553,552 | 1,553,552 | 1,553,552 | 1,035,701 | 517,851 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 33,333 | 66,667 | | 100,000 | 100,000 | 100,000 | 100,000 | 66,667 | 33,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 12,946 | 25,893 | | 38,839 | 38,839 | 38,839 | 38,839 | 25,893 | 12,946 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 5,556 | 11,111 | | 16,667 | 16,667 | 16,667 | 16,667 | 11,111 | 5,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 64,735 | 64,735 | 64,735 | 64,735 | 64,735 | 64,735 | 44,625 | 44,625 | 44,625 | 44,625 | 44,625 | 44,625 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 10,789 | 10,789 | 10,789 | 10,789 | 10,789 | 10,789 | 7,438 | 7,438 | 7,438 | 7,438 | 7,438 | 7,438 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 793,256 | 0 | 1,082,403 | 1,139,371 | 1,709,057 | 1,709,057 | 1,784,581 | 1,784,581 | 1,214,895 | 645,209 | 75,524 | 75,524 | 52,063 | 52,063 | 52,063 | 52,063 | 52,063 | 52,063 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 4,100,909 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 79,530 | 80,823 | 99,725 | 119,860 | 149,580 | 179,783 | 176,639 | 173,445 | 160,941 | 138,976 | 107,397 | 75,305 | 53,203 | 30,741 | 7,915 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -4,894,165 | -79,530 | -1,163,225 | -1,239,096 | -1,828,917 | -1,858,637 | 193,456 | 196,600 | 769,480 | 1,351,670 | 1,943,320 | 1,974,899 | 1,360,133 | 1,382,235 | 1,404,696 | 1,427,522 | 1,435,438 | 1,435,438 | 0 | 0 | 0 | 0 | 0 | -3,811,315 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -4,894,165 | -4,973,695 | -6,136,920 | -7,376,017 | -9,204,934 | -11,063,571 | -10,870,115 | -10,673,516 | -9,904,035 | -8,552,365 | -6,609,045 | -4,634,146 | -3,274,013 | -1,891,778 | -487,082 | 940,440 | 2,375,878 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 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 | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 175,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 8,750 | 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 | 2,625 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 205,087 | 0 | 205,087 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 25,636 | 0 | 25,636 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 51,272 | 0 | 51,272 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 230,723 | 0 | 230,723 | 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 | 517,851 | 1,035,701 | | 1,553,552 | 1,553,552 | 1,553,552 | | | | | | | | | | | | | | | | | |

Older Peoples Housing
Site 2



| SITE NAME Site 2 Extracare | | | | | | |
|----------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 70.8 | 60% | 36 | 7,000 | 17,850,000 | 2,550 |
| Shared Ownership | 71.3 | 0% | 0 | 4,900 | 0 | 0 |
| Affordable Rent | 71.3 | 40% | 24 | 2,352 | 4,021,920 | 1,710 |
| Social Rent | 71.3 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.50 ha | | 120 | /ha | 21,871,920 | 4,260 |
| SITE AREA - Gross | 0.50 ha | | 120 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 3,435,288 | 6,870,577 | 6,870,577 |
| Alternative Use Value | 1,000,000 | | 2,000,000 |
| Uplift | 200,000 | | 400,000 |
| Plus /ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 1,350,000 | | 2,700,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 2,124,051 | 833 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,338,101

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|--------|------------|------------|
| LAND | | Unit or m2 | Total |
| Land | | 57,255 | 3,435,288 |
| Stamp Duty | | | 161,264 |
| Easements etc. | | | 0 |
| Legals Acquisition | 1.50% | 51,529 | 212,794 |
| PLANNING | | | |
| Planning Fee | | | 24,480 |
| Architects | 4.00% | 438,138 | |
| QS / PM | 0.50% | 54,767 | |
| Planning Consultants | 1.00% | 109,534 | |
| Other Professional | 4.50% | 492,905 | 1,119,824 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | | 2,188 | 9,321,310 |
| s106 / CIL | | | 600,000 |
| Contingency | 5.00% | 466,066 | |
| Abnormals | | 566,066 | 10,953,441 |
| FINANCE | | | |
| Fees | | | 0 |
| Interest | 6.50% | | 0 |
| Legal and Valuation | | | 0 |
| SALES | | | |
| Agents | 3.0% | 656,158 | |
| Legals | 0.5% | 109,360 | |
| Misc. | | 0 | 765,517 |
| | | | 16,486,865 |
| Developers Profit | | | |
| % Market DV | 20.00% | | 3,570,000 |
| % Affordable DV | 6.00% | | 241,315 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 5l | 10 | 138 | 1,380 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|---------|
| Land payment | Total |
| | 161,264 |
| Total 3,435,288 | |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|--------|
| Land payment | 0% | 1% | |
| 125,000 | | | 1,250 |
| 250,000 | | | 2,500 |
| 500,000 | | | 5,000 |
| 1,000,000 | | | 10,000 |
| above | | | 67,500 |
| Total | | | 87,750 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| Total | | | 600,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 600,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| BCIS | 1,959 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 216 | 11% |
| Total 2,188 | | |

| | | | |
|-----|-------|-------|---|
| LIT | % GDV | 0.00% | 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 | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 1,487,500 | 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 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 | 670,320 |
| 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 | 0 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 161,264 | 0 | 0 | 0 | 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 | 51,529 | 0 | 0 | 0 | 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 | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 219,069 | 0 | 219,069 | 0 | 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 | 27,384 | 0 | 27,384 | 0 | 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 | 54,767 | 0 | 54,767 | 0 | 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 | 246,452 | 0 | 246,452 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 517,851 | 1,035,701 | 1,553,552 | 1,553,552 | 1,553,552 | 1,553,552 | 1,035,701 | 517,851 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 33,333 | 66,667 | 100,000 | 100,000 | 100,000 | 100,000 | 66,667 | 33,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 25,893 | 51,785 | 77,678 | 77,678 | 77,678 | 77,678 | 51,785 | 25,893 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 31,448 | 62,896 | 94,344 | 94,344 | 94,344 | 94,344 | 62,896 | 31,448 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 64,735 | 64,735 | 64,735 | 64,735 | 64,735 | 64,735 | 44,625 | 44,625 | 44,625 | 44,625 | 44,625 | 44,625 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 10,789 | 10,789 | 10,789 | 10,789 | 10,789 | 10,789 | 7,438 | 7,438 | 7,438 | 7,438 | 7,438 | 7,438 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 784,946 | 0 | 1,156,197 | 1,217,049 | 1,825,574 | 1,825,574 | 1,901,097 | 1,901,097 | 1,292,573 | 684,048 | 75,524 | 75,524 | 52,063 | 52,063 | 52,063 | 52,063 | 52,063 | 52,063 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,435,288 | 0 | 0 | 0 | 0 | 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 | 68,579 | 69,693 | 89,614 | 110,847 | 142,314 | 174,292 | 172,953 | 171,591 | 160,320 | 138,976 | 107,397 | 75,305 | 53,203 | 30,741 | 7,915 | 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 | 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 | 0 | 0 | 0 | 0 |
| Cash Flow | -4,220,234 | -68,579 | -1,225,890 | -1,306,663 | -1,936,421 | -1,967,888 | 82,431 | 83,770 | 693,656 | 1,313,452 | 1,943,320 | 1,974,899 | 1,360,133 | 1,382,235 | 1,404,696 | 1,427,522 | 1,435,438 | 1,435,438 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,811,315 |
| Opening Balance | 0 | 0 | 0 | 0 | 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 Balance | -4,220,234 | -4,288,813 | -5,514,703 | -6,821,366 | -8,757,787 | -10,725,674 | -10,643,244 | -10,559,473 | -9,865,818 | -8,552,365 | -6,609,045 | -4,634,146 | -3,274,013 | -1,891,778 | -487,082 | 940,440 | 2,375,878 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 3,811,315 | 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 | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,820 | 2,157,8 | | | | | | | |

Older Peoples Housing
Site 3



| SITE NAME Site 3 Sheltered | | | | | | |
|----------------------------|------------------|-----|--------|------------|------------|--------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 62.5 | 60% | 36 | 7,000 | 15,750,000 | 2,250 |
| Shared Ownership | 62.5 | 0% | 0 | 4,900 | 0 | 0 |
| Affordable Rent | 62.5 | 40% | 24 | 2,352 | 3,528,000 | 1,500 |
| Social Rent | 62.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.50 ha | | 120 | /ha | 19,278,000 | 3,750 |
| SITE AREA - Gross | 0.50 ha | | 120 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 4,295,399 | 8,590,798 | 8,590,798 |
| Alternative Use Value | 25,000 | | 50,000 |
| Uplift | 0% | 0 | 0 |
| Plus /ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 175,000 | | 350,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 1,745,009 | 77% |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 4,757,281

Check on phasing dwgs nos
correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | Unit or m2 | Total | |
| Land | 71,590 | 4,295,399 | |
| Stamp Duty | | 204,270 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 64,431 | 268,701 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 332,763 | |
| QS / PM | 0.50% | 41,595 | |
| Planning Consultants | 1.00% | 83,191 | |
| Other Professional | 4.50% | 374,358 | 856,387 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,982 | 7,433,235 | |
| s106 / CIL | | 600,000 | |
| Contingency | 2.50% | 185,831 | |
| Abnormals | | 100,000 | 8,319,066 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 578,340 | |
| Legals | 0.5% | 96,390 | |
| Misc. | | 0 | 674,730 |
| Developers Profit | | | 14,414,282 |
| % Market DV | 20.00% | | 3,150,000 |
| % Affordable DV | 6.00% | | 211,680 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | |
| No dwgs under | 50 | 462 | 23,100 |
| No dwgs over 50 | 10 | 138 | 1,380 |
| | | | Total 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 4,295,399 |
| | 204,270 |

| 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 175,000 |

| | | | |
|--------------|--------|---------------|---------------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| | | | Total 600,000 |

| | | | |
|---------------|--------|---------------|---------------|
| Post CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| CIL | 0 | £/m2 | 0 |
| | | | Total 600,000 |

| Build Cost /m2 | | |
|----------------|-------|-------|
| BCIS | 1,774 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 195 | 11% |
| | 1,982 | |

| | | |
|-----|-------|---|
| LIT | % GDV | 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 | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 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 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 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 | 0 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 204,270 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 64,431 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 166,381 | | 166,381 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 20,798 | | 20,798 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 41,595 | | 41,595 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 187,179 | | 187,179 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 412,958 | 825,915 | 1,238,873 | 1,238,873 | 1,238,873 | 1,238,873 | 825,915 | 412,958 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 33,333 | 66,667 | 100,000 | 100,000 | 100,000 | 100,000 | 66,667 | 33,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 10,324 | 20,648 | 30,972 | 30,972 | 30,972 | 30,972 | 20,648 | 10,324 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 5,556 | 11,111 | 16,667 | 16,667 | 16,667 | 16,667 | 11,111 | 5,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 57,015 | 57,015 | 57,015 | 57,015 | 57,015 | 57,015 | 39,375 | 39,375 | 39,375 | 39,375 | 39,375 | 39,375 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 9,503 | 9,503 | 9,503 | 9,503 | 9,503 | 9,503 | 6,563 | 6,563 | 6,563 | 6,563 | 6,563 | 6,563 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROFIT | 709,134 | 0 | 878,124 | 924,341 | 1,386,511 | 1,386,511 | 1,453,028 | 1,453,028 | 990,858 | 528,688 | 66,518 | 66,518 | 45,938 | 45,938 | 45,938 | 45,938 | 45,938 | 45,938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 4,295,399 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 81,324 | 82,645 | 98,258 | 114,875 | 139,272 | 164,066 | 159,461 | 154,781 | 142,514 | 122,538 | 94,727 | 66,464 | 46,963 | 27,144 | 7,004 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -5,004,533 | -81,324 | -960,769 | -1,022,598 | -1,501,386 | -1,525,783 | 283,405 | 288,010 | 754,861 | 1,229,298 | 1,711,444 | 1,739,255 | 1,200,098 | 1,219,600 | 1,239,418 | 1,259,559 | 1,266,563 | 1,266,563 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,361,680 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -5,004,533 | -5,085,857 | -6,046,626 | -7,069,224 | -8,570,610 | -10,096,393 | -9,812,988 | -9,524,978 | -8,770,117 | -7,540,819 | -5,829,375 | -4,090,120 | -2,890,021 | -1,670,422 | -431,004 | 828,555 | 2,095,118 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 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 | | | | | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 175,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 8,750 | 0 | 0 | 0 | 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 | 2,625 | 0 | 0 | 0 | 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 | 24,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 166,381 | 0 | 166,381 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | |

Older Peoples Housing
Site 4



| | | |
|-----------|--------|-----------|
| SITE NAME | Site 4 | Sheltered |
|-----------|--------|-----------|

| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
|-------------------|------------------|-----|--------|------------|------------|--------|
| Market Housing | 62.5 | 60% | 36 | 7,000 | 15,750,000 | 2,250 |
| Shared Ownership | 62.5 | 0% | 0 | 4,900 | 0 | 0 |
| Affordable Rent | 62.5 | 40% | 24 | 2,352 | 3,528,000 | 1,500 |
| Social Rent | 62.5 | 0% | 0 | 1,500 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | 0.50 ha | | 120 | /ha | 19,278,000 | 3,750 |
| SITE AREA - Gross | 0.50 ha | | 120 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 3,764,603 | 7,529,207 | 7,529,207 |
| Alternative Use Value | 1,000,000 | | 2,000,000 |
| Uplift | 200,000 | | 400,000 |
| Plus /ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 1,350,000 | | 2,700,000 |

| | | |
|-------------------|-----------|-----|
| Additional Profit | 1,367,765 | 608 |
|-------------------|-----------|-----|

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,753,570

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correct

| DEVELOPMENT COSTS | | | |
|-------------------------|------------|-----------|------------|
| LAND | Unit or m2 | Total | |
| Land | 62,743 | 3,764,603 | |
| Stamp Duty | | 177,730 | |
| Easements etc. | | 0 | |
| Legals Acquisition | 1.50% | 56,469 | 234,199 |
| PLANNING | | | |
| Planning Fee | | 24,480 | |
| Architects | 4.00% | 355,062 | |
| QS / PM | 0.50% | 44,383 | |
| Planning Consultants | 1.00% | 88,766 | |
| Other Professional | 4.50% | 399,445 | 912,136 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,982 | 7,433,235 | |
| s106 / CIL | | 600,000 | |
| Contingency | 5.00% | 371,662 | |
| Abnormals | | 471,662 | 8,876,559 |
| FINANCE | | | |
| Fees | | 0 | |
| Interest | 6.50% | 0 | |
| Legal and Valuation | | 0 | 0 |
| SALES | | | |
| Agents | 3.0% | 578,340 | |
| Legals | 0.5% | 96,390 | |
| Misc. | | 0 | 674,730 |
| Developers Profit | | | 14,462,227 |
| % Market DV | 20.00% | | 3,150,000 |
| % Affordable DV | 6.00% | | 211,680 |

| Planning fee calc | | | |
|-------------------|------|------|--------|
| Planning app fee | dwgs | rate | |
| No dwgs | 60 | | 23,100 |
| No dwgs under | 50 | 462 | 1,380 |
| No dwgs over 50 | 10 | 138 | 1,380 |
| Total | | | 24,480 |

| Stamp duty calc - Residual | |
|----------------------------|-----------|
| Land payment | Total |
| | 3,764,603 |
| | 177,730 |

| Stamp duty calc - Add Profit | | | |
|------------------------------|----|----|-----------|
| Land payment | 0% | 1% | |
| 125,000 | | | 125,000 |
| 250,000 | | 3% | 7,500 |
| 500,000 | | 4% | 20,000 |
| 1,000,000 | | 5% | 50,000 |
| above | | 5% | 67,500 |
| Total | | | 1,350,000 |

| | | | |
|--------------|--------|---------------|---------|
| Pre CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| Total | | | 600,000 |

| | | | |
|---------------|--------|---------------|---------|
| Post CIL s106 | 10,000 | £/ Unit (all) | 600,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 600,000 |

| Build Cost | | /m2 |
|-------------|-------|-------|
| BCIS | 1,774 | |
| Over Extra | 0 | 0.00% |
| Energy | 0 | |
| Design | 6 | |
| Acc & Adpt | 7 | |
| Water | 1 | |
| Small Sites | 0 | 0% |
| Site Costs | 195 | 11% |
| Total | | 1,982 |

| | | |
|-----|-------|---|
| LIT | % GDV | 0 |
| | 0.00% | 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 | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | 10 | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 1,312,500 | 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 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 588,000 | 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 | 0 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 1,900,500 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 177,730 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Easements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 56,469 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 24,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 177,531 | | 177,531 | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 22,191 | | 22,191 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 44,383 | | 44,383 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 199,723 | | 199,723 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 412,958 | 825,915 | 1,238,873 | 1,238,873 | 1,238,873 | 1,238,873 | 825,915 | 412,958 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 0 | 33,333 | 66,667 | 100,000 | 100,000 | 100,000 | 100,000 | 66,667 | 33,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 20,648 | 41,296 | 61,944 | 61,944 | 61,944 | 61,944 | 41,296 | 20,648 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 26,203 | 52,407 | 78,610 | 78,610 | 78,610 | 78,610 | 52,407 | 26,203 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 57,015 | 57,015 | 57,015 | 57,015 | 57,015 | 57,015 | 39,375 | 39,375 | 39,375 | 39,375 | 39,375 | 39,375 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 9,503 | 9,503 | 9,503 | 9,503 | 9,503 | 9,503 | 6,563 | 6,563 | 6,563 | 6,563 | 6,563 | 6,563 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 702,507 | 0 | 936,970 | 986,284 | 1,479,426 | 1,479,426 | 1,545,944 | 1,545,944 | 1,052,802 | 559,660 | 66,518 | 66,518 | 45,938 | 45,938 | 45,938 | 45,938 | 45,938 | 45,938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 3,764,603 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 72,591 | 73,770 | 90,195 | 107,687 | 133,478 | 159,688 | 156,521 | 153,303 | 142,019 | 122,538 | 94,727 | 66,464 | 46,963 | 27,144 | 7,004 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -4,467,110 | -72,591 | -1,010,740 | -1,076,479 | -1,587,114 | -1,612,904 | 194,868 | 198,035 | 694,395 | 1,198,821 | 1,711,444 | 1,739,255 | 1,200,098 | 1,219,600 | 1,239,418 | 1,259,559 | 1,266,563 | 1,266,563 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,361,680 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -4,467,110 | -4,539,701 | -5,550,441 | -6,626,920 | -8,214,034 | -9,826,939 | -9,632,070 | -9,434,035 | -8,739,640 | -7,540,819 | -5,829,375 | -4,090,120 | -2,890,021 | -1,670,422 | -431,004 | 828,555 | 2,095,118 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 3,361,680 | 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 | | | | | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 1,350,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 67,500 | 0 | 0 | 0 | 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 | 20,250 | 0 | 0 | 0 | 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 | 24,480 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | |

Appendix 13 – Appraisals – Non-Residential

The pages in this appendix are not numbered.



Results Employment

GREENFIELD

Offices - Central Offices - Park Larger Industrial Smaller Industrial

| | CIL | £/m2 | 0 | 0 | 0 | 0 |
|----------------------------|----------------------|------------------|-------------------|-------------------|------------------|----------------|
| Income | m2 | | 2,000 | 2,000 | 4,000 | 400 |
| | £/m2 | | 3,000 | 3,000 | 2,000 | 2,000 |
| | Capital Value | | 5,400,000 | 5,400,000 | 7,600,000 | 800,000 |
| | Buyers Costs | 4.50% | 243,000 | 243,000 | 342,000 | 36,000 |
| | Capital Value | | 5,157,000 | 5,157,000 | 7,258,000 | 764,000 |
| Costs | Land Used | Coverage | 320% | 50% | 40% | 40% |
| | | ha | 0.063 | 0.400 | 1.000 | 0.100 |
| | | £/ha | 50,000 | 50,000 | 50,000 | 50,000 |
| | | Uplift £/ha | 300,000 | 300,000 | 300,000 | 300,000 |
| | | 20.00% | 0 | 0 | 0 | 0 |
| | | Site Cost | 21,875 | 140,000 | 350,000 | 35,000 |
| | Stamp Duty (on VT) | 4.00% | 875 | 5,600 | 14,000 | 1,400 |
| | Acquisition | 1.50% | 328 | 2,100 | 5,250 | 525 |
| | Strategic Promotion | | 0 | 0 | 0 | 0 |
| | Pre Planning | | 0 | 0 | 0 | 0 |
| | Construction | /m2 | 1,858 | 1,858 | 1,037 | 1,200 |
| | | £ | 3,716,000 | 3,716,000 | 4,148,000 | 480,000 |
| | Infrastructure | 15.00% | 557,400 | 557,400 | 622,200 | 72,000 |
| | Abnormals | 5.00% | 0 | 0 | 0 | 0 |
| | Fees | 8.00% | 341,872 | 341,872 | 381,616 | 44,160 |
| | S106 | | 0 | 0 | 0 | 0 |
| | CIL | | 0 | 0 | 0 | 0 |
| | Contingency | 2.5% & 5% | 106,835 | 106,835 | 119,255 | 13,800 |
| | Finance Costs | | 0 | 0 | 0 | 0 |
| | Sales | 2.50% | 67,500 | 67,500 | 95,000 | 10,000 |
| | Misc. Financial | | 10,000 | 10,000 | 10,000 | 10,000 |
| | Subtotal | | 4,800,810 | 4,807,307 | 5,395,321 | 631,885 |
| | Interest | 6.50% | 156,026 | 156,237 | 175,348 | 20,536 |
| | Profit % GDV | 15.00% | 773,550 | 773,550 | 1,088,700 | 114,600 |
| | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | COSTS | | 5,730,386 | 5,737,094 | 6,659,369 | 767,021 |
| Residual Land Worth | Site | | -573,386 | -580,094 | 598,631 | -3,021 |
| Existing Use Value | £/ha | | 50,000 | 50,000 | 50,000 | 50,000 |
| Viability Threshold | £/ha | | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | £/ha | | -9,174,183 | -1,450,236 | 598,631 | -30,213 |

Results Employment

BROWNFIELD

Offices - Central Offices - Park Larger Industrial Smaller Industrial

| | CIL | £/m2 | 0 | 0 | 0 | 0 |
|----------------------------|----------------------|------------------|--------------------|-------------------|------------------|-----------------|
| Income | m2 | | 2,000 | 2,000 | 4,000 | 400 |
| | £/m2 | | 3,000 | 3,000 | 2,000 | 2,000 |
| | Capital Value | | 5,400,000 | 5,400,000 | 7,600,000 | 800,000 |
| | Buyers Costs | 4.50% | 243,000 | 243,000 | 342,000 | 36,000 |
| | Capital Value | | 5,157,000 | 5,157,000 | 7,258,000 | 764,000 |
| Costs | Land Used | Coverage | 320% | 50% | 40% | 40% |
| | | ha | 0.063 | 0.400 | 1.000 | 0.100 |
| | | £/ha | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| | | Uplift £/ha | 0 | 0 | 0 | 0 |
| | | 20.00% | 400,000 | 400,000 | 400,000 | 400,000 |
| | | Site Cost | 150,000 | 960,000 | 2,400,000 | 240,000 |
| | Stamp Duty (on VT) | 4.00% | 6,000 | 38,400 | 96,000 | 9,600 |
| | Acquisition | 1.50% | 2,250 | 14,400 | 36,000 | 3,600 |
| | Strategic Promotion | | 0 | 0 | 0 | 0 |
| | Pre Planning | | 0 | 0 | 0 | 0 |
| | Construction | /m2 | 1,858 | 1,858 | 1,037 | 1,200 |
| | | £ | 3,716,000 | 3,716,000 | 4,148,000 | 480,000 |
| | Infrastructure | 15.00% | 557,400 | 557,400 | 622,200 | 72,000 |
| | Abnormals | 5.00% | 213,670 | 213,670 | 238,510 | 27,600 |
| | Fees | 8.00% | 358,966 | 358,966 | 400,697 | 46,368 |
| | S106 | | 0 | 0 | 0 | 0 |
| | CIL | | 0 | 0 | 0 | 0 |
| | Contingency | 2.5% & 5% | 224,354 | 224,354 | 250,436 | 28,980 |
| | Finance Costs | | 0 | 0 | 0 | 0 |
| | Sales | 2.50% | 67,500 | 67,500 | 95,000 | 10,000 |
| | Misc. Financial | | 10,000 | 10,000 | 10,000 | 10,000 |
| | Subtotal | | 5,156,139 | 5,200,689 | 5,896,842 | 688,148 |
| | Interest | 6.50% | 167,575 | 169,022 | 191,647 | 22,365 |
| | Profit % GDV | 15.00% | 773,550 | 773,550 | 1,088,700 | 114,600 |
| | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | COSTS | | 6,097,264 | 6,143,261 | 7,177,190 | 825,113 |
| Residual Land Worth | Site | | -940,264 | -986,261 | 80,810 | -61,113 |
| Existing Use Value | £/ha | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Viability Threshold | £/ha | | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 |
| Residual Value | £/ha | | -15,044,218 | -2,465,654 | 80,810 | -611,128 |

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

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

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