

**Community Infrastructure Levy
Supplementary evidence on residential viability**

This report has been prepared to supplement the evidence provided by GVA in their reports:

- Viability Advice on a CIL/ Tariff for Broadland Norwich and South Norfolk (2010)
- CIL Charging Zones Schedule (2011)

and needs to be read in conjunction with those reports.

A separate report has been prepared on the viability of flatted development within Norwich City Council area.

These reports can be found on the GNDP website:

<http://www.gndp.org.uk/our-work/cil/cil-evidence-base/>

December 2011

1. Introduction

- 1.1. The principal analysis in this paper uses a residual land value (RLV) model originally supplied and populated by a local developer and their agent as part of the consultation process. However, the contents of the spreadsheets included in this report are entirely the responsibility of the GNDP. We have used the model to test a range of assumptions. Our assumptions are informed by discussions with the Homes and Communities Agency, a local registered provider and confidential appraisals of real schemes by the district valuer.
- 1.2. Three schemes have been modelled:
- A 250 dwelling scheme assumed to be on a greenfield or clean brownfield site in charging Zone A
 - As above but in Zone B
 - A 25 house scheme on a brownfield site in the Norwich urban area
- 1.3. For each scheme a range of scenarios have been undertaken to illustrate the impact of various assumptions on residual land value (RLV). The RLV can be compared to benchmark values.

2. Benchmark values

- 2.1. GVA (2010) identified four Market Areas across the three district area.

- Central Area
- A11 Corridor
- Inner Area
- Central Area

Sites are considered viable if the benchmark value is exceeded. Sites can be marginally viable if the RLV is within 25% of the benchmark. Of course this measure of viability is not absolute; rather it is a judgement on the land value that is likely to incentivise the landowner. Although less likely, land with an RLV that is more than 25% lower than the benchmark value could be brought forward for development. Indeed, it is expected that CIL will moderate excessive land values.

- 2.2. Benchmark values as advised by GVA (Appendix A5 of GVA 2010) are:

- Central area = £1,235,000 per ha (75% = £926,000)
- A11 Corridor and Inner Area = £520,000 to £620,000 per ha (75% = £390,000 to £465,000)
- Outer Area = £495,000 per ha (75% = £371,000)

The Market Areas have been simplified by subsequent analysis (GVA 2011) to the two charging Zones in the Draft Charging Schedules. The Outer Area equates to Zone B and the Inner Area and A11 Corridor to Zone A. The Central Area values would apply to the central parts of Norwich within Zone

A where particularly high residential or alternative use values are achieved.

3. **Timing**

- 3.1. The CIL is expected to be adopted in the summer of 2012. Schemes with outline planning permission before adoption will not be liable for CIL.
- 3.2. Many developments, particularly larger schemes, will not begin for at least a year from the granting of outline permission. Payments begin soon after commencement and the proposed staging policy allows up to 2 years for the final payment with payment tapered towards the end of the period. Therefore, for many developments, CIL payments will not be triggered until late 2013 at the earliest. For larger developments starting in late 2013 the final payment would not be made until late 2015.
- 3.3. The key determinant of development viability is gross development value. In their latest research: Spotlight on Norwich Residential Development Sales: Winter 2011/12¹, Savills forecast that house prices will rise on average in the east of England by 14% between 2012 and 2016. Norwich and its surrounding high demand villages have the potential to outperform the average and achieve a further 5% growth in prices. The scenarios tested in our analysis generally use broadly current values but also look at the impact of 7% or 10% rise in house values. These sensitivity tests are conservative in the context of Savills forecasts.

4. **Results**

Scheme 1

- 4.1. Scheme 1 represents a green field site of 9.4 hectares and a development of 250 dwellings. Policy 4 of the Joint Core Strategy requires such a scheme to provide 33% affordable housing. Analysis for Zone A uses higher market values and a higher CIL rate. For Zone B, lower values and CIL rates are assumed. The tables illustrate various scenarios for these schemes.
- 4.2. For each Zone the same eight scenarios have been appraised. These are:
 1. GNDP cost assumptions based on HCA advice
 2. Submitted Developer assumptions
 3. Submitted Developer assumptions (reduced affordable)
 4. Submitted Developer assumptions (market GDV +7%)
 5. GNDP cost assumptions (higher S106)
 6. Submitted Developer Assumptions (higher S106)
 7. Submitted developer assumptions (reduced affordable, higher S106)
 8. Submitted developer assumptions (market GDV +7%, higher S106)
- 4.3. There are a number of ways that the development could be made more

¹ <http://pdf.euro.savills.co.uk/uk/landp-b2b/spotlight-on-norwich-residential-development-sales-2011-12.pdf>

viable but that have not been included here to keep the analyses manageable. For example, the scheme is relatively low density and more value could be gained with a small increase in net and/or gross density. A different dwelling mix could have a similar effect. Alternatively, landowners and developers could take a longer term approach, sharing risk and any increased profits as values increase.

Scheme 1 Zone A

- 4.4. Scenario 1 uses the assumptions provided by the developer consultee for GDV, affordable house types, site costs and build costs. Having discussed the assumptions on other costs with the Homes and Communities Agency (HCA), we have reduced the contingency to 2.5% of build costs and altered the way that various fees and profit are calculated. The CIL is set at the proposed Zone A rate of £115 per m². With these assumptions, the residual land value of around £725,000 per hectare is well in excess of benchmark values of £520,000 to £620,000
- 4.5. Although not all the cost assumptions provided are accepted by the GNDP, under Scenario 2 all assumptions are as provided by the developer. It shows a residual land value of around £313,000 per hectare, which is well below the benchmark and below the marginal land value.
- 4.6. The third scenario illustrates an example of the type of reduced affordable housing provision that could provide a reasonable land value which at over £492,000 per hectare is close to the benchmark. The reduction in affordable housing is a simple mathematical exercise to achieve reasonable land values – it is not based on policy or need.
- 4.7. The fourth scenario illustrates that, even with the developer's higher assumptions on costs and profit, the scheme becomes viable if house prices increase in real terms by just 7%.
- 4.8. Scenarios 5, 6, 7 and 8 repeat the first four but with higher S106 costs. This allows an assessment of the impact of retaining some infrastructure provision under S106 rather than CIL, for example the costs of maintaining additional formal open space. Again it demonstrates that the scheme is viable with GNDP assumptions (Scenario 5), or with a 7% uplift in house prices (Scenario 8). Scenario 7 with reduced affordable dwellings has an RLV of £461,000 and would be well within the range of marginal viability.

Scheme 1 Zone B

- 4.9. This represents an identical scheme for 250 dwellings but uses Zone B value. The same 8 scenarios are tested. To reflect Zone B values the GDV of market dwellings is reduced by 7.5% and CIL is set at the proposed Zone B rate of £75 per m². While there is a clear tendency for GDV to be lower in Zone B there are locations which achieve comparable values to locations in Zone A. In these higher value Zone B locations development will be much more viable than indicated in the analyses. Given the limited scope for alternative use value, and competition for lower levels of development in Zone B, it can also be assumed that landowners will be more likely to accept "marginal" land values.

- 4.10. Scenario 1 with GNDP assumptions achieves a viable RLV of £516,000 per hectare. Scenario 2 is not viable. Scenarios 3 and 4 are of more marginal viability. With the higher S106 costs tested in Scenarios 5-8 only Scenario 5 is viable.

Scheme 2 (Zone A higher value brownfield)

- 4.11. Scheme 2 represents a 25 house development on a brownfield site in the urban area of Norwich. Some “abnormal” costs are included to cover issues such as archaeology, and poor ground conditions. While brownfield development could incur demolition costs, existing buildings in lawful use are discounted from the floorspace that is CIL chargeable. This represents a major saving for brownfield sites even if demolition is required. The methodology also illustrates alternative approaches for assessing profit based on GDV or cost.
- 4.12. For this site 6 scenarios are tested. The CIL is set at the proposed Zone A rate of £115 m². The benchmark value will vary depending on precise location. In addition, all the scenarios include abnormal costs and it could be expected that these will be reflected, at least to some degree, in lower land values than the benchmark.
- 4.13. A further area where viability could be increased is in the development mix. All the scenarios assume both the market and affordable housing is identical in scale. As an example of an alternative approach, the same 25 “dwellings” could provide 33% affordable with 20 market dwellings and the equivalent of 5 dwellings providing 10 affordable flats.
- 4.14. In Scenario 1 abnormal costs are assumed to be £150,000. The site delivers 32% affordable dwellings and has a residual land value equivalent to just over £700,000 per ha. This could be expected to be viable in locations that are less prime.
- 4.15. In the second scenario the abnormal costs are higher at £250,000. In order to increase the residual land value affordable housing is reduced to 24%. This results in a RLV equivalent to £930,000 per ha. This would be viable in a greater range of locations.
- 4.16. In Scenario 3 GDV from market dwellings is increased by 10% but site development costs are the highest and S106 costs are added. With a RLV of £818,000 this demonstrates how a recovery in value can support higher costs.
- 4.17. Scenarios 4-6 repeat 1-3 but revert back to profit assumptions based on costs rather than GDV. This approach significantly increases the RLV.

5. Conclusion

- 5.1. This analysis demonstrates a high degree of variability in assessing viability using a residual land value model. It indicates that the proposed residential CIL charges will result in the full requirement for affordable housing and a viable residual land value in most cases, particularly where reasonable assumptions are made on costs. If the higher cost assumptions adopted by developers are reasonable there will be an impact on the ability to provide

the full requirement of affordable housing. However, relatively small increases in house prices of a level that can be expected in the early years of CIL payments will make schemes significantly more viable and able to deliver appropriate levels of affordable housing.

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)		Scenario 1 GNDP cost assumptions		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,991	£37,449,237
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
Total Construction, Build and overhead costs				£27,069,963
Finance			7.00% of Build Cost	£1,550,495
Profit Margin		@	20% of Build/site/OH costs	£5,413,993
Total for all development costs and profit				£34,034,450
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£268,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£100,500
Total				£368,500
Total All Costs				£34,402,950
LAND VALUE PRE S106 COSTS				
				£9,432,287
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£9,244,787
CIL				
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,429,290
RESIDUAL LAND VALUE				
				£6,815,497
Rate per gross hectare	9.40			£725,053
Rate per net hectare	7.85			£868,216
Rate per plot	250			£27,262

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)		Scenario 2 Submitted Developer assumptions		
Gross Area of Site			9.40 ha	
Net Area of Site			7.85 ha	83.51%
Total No of Units	250		24328	(Av size 97.31 sq m)
Density		26.6 gross		31.8 net
Affordable Housing:	18		1-Bed Flat	39
	13		2-Bed Flat	60
	30		2-Bed Hse	67
	15		3-Bed Hse	84
	7		4-Bed Hse	107
	83			358 sq m
				5,518
Total Scheme less Affordable Housing	24,328		less	5,518
				18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809		@	£1,991
				£37,449,237
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18			£ 55,000
	13			£ 64,000
	25			£ 73,000
	10			£ 82,000
	4			£ 91,000
Total Affordable/Social Rent	70			£ 365,000
				£4,831,000
AH Units for Intermediate	5			£105,000
	5			£125,000
	3			£135,000
Total	13			£365,000
				£1,555,000
Affordable Provision	33%			£730,000
				£6,386,000
Total Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518		@	£971.39
OM Small Build:	11,286		@	£945.13
OM Large Build:	7,524		@	£813.86
Total Build Cost				£22,149,922
Contingency			@	5% of Build Cost
Overheads (inc fees, marketing/sales and planning costs)			@	11% of GDV
Total Construction, Build and overhead costs				£30,009,096
Finance				7.00% of Build Cost
				£2,100,637
Profit Margin			@	20% of Build/site costs
				£6,001,819
Total for all development costs and profit				£38,111,551
Acquisition Costs				
Stamp Duty	(added manually)			4.00% of Purchase Costs
Solicitors, Agents, Professional Etc	(added manually)			1.50% of Purchase Costs
Total				£165,000
Total All Costs				£38,276,551
LAND VALUE PRE S106 COSTS				
				£5,558,685
S.106 Contributions				
Assumed £750 per unit	250		@	£750
Total				£187,500
LAND VALUE PRE CIL				
				£5,371,185
CIL				
Dwellings	18,809		@	£115
Garages (111 single and 26 double)	2,315		@	£115
Total CIL				£2,429,290
RESIDUAL LAND VALUE				
				£2,941,895
Rate per gross hectare	9.40			£312,968
Rate per net hectare	7.85			£374,764
Rate per plot	250			£11,768

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)		Scenario 3 Submitted Developer assumptions (reduced AFFORDABLE)		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	15	2-Bed Hse	67	1,010
	10	3-Bed Hse	84	836
	5	4-Bed Hse	107	534
	44		358 sq m	3,059
Total Scheme less Affordable Housing	24,328	less	3,059	21,269
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	21,269	@	£1,991	£42,346,121
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	6		£ 64,000	£384,000
	11		£ 73,000	£803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
Total Affordable/Social Rent	34		£ 365,000	£2,392,000
AH Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	2		£135,000	£270,000
Total	10		£365,000	£1,190,000
Affordable Provision	18%		£730,000	£3,582,000
Total Scheme GDV				£45,928,121
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	3,059	@	£971.39	£2,971,220
OM Small Build:	12,761	@	£945.13	£12,061,052
OM Large Build:	8,508	@	£813.86	£6,923,920
Total Build Cost				£21,956,192
Contingency		@	5% of Build Cost	£1,097,810
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,052,093
Total Construction, Build and overhead costs				£30,035,896
Finance			7.00% of Build Cost	£2,102,513
Profit Margin		@	20% of Build/site costs	£6,007,179
Total for all development costs and profit				£38,145,587
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£184,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£69,000
Total				£253,000
Total All Costs				£38,398,587
LAND VALUE PRE S106 COSTS				
				£7,529,534
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£7,342,034
CIL				
Dwellings	21,269	@	£115	£2,445,909
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,712,134
RESIDUAL LAND VALUE				
				£4,629,900
Rate per gross hectare	9.40			£492,543
Rate per net hectare	7.85			£589,796
Rate per plot	250			£18,520

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone A)		Scenario 4 Submitted Developer assumptions (market gdv + 7%)		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£2,130	£40,070,683
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£46,456,683
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,110,235
Total Construction, Build and overhead costs				£30,297,455
Finance			7.00% of Build Cost	£2,120,822
Profit Margin		@	20% of Build/site costs	£6,059,491
Total for all development costs and profit				£38,477,767
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£200,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£85,000
Total				£285,000
Total All Costs				£38,762,767
LAND VALUE PRE S106 COSTS				
				£7,693,916
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£7,506,416
CIL				
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,429,290
RESIDUAL LAND VALUE				
				£5,077,126
Rate per gross hectare	9.40			£540,120
Rate per net hectare	7.85			£646,768
Rate per plot	250			£20,309

**HYPOTHETICAL SCHEME - Number one : 250 dwellings
(Zone A)**
Scenario 5 GNDP Cost assumptions, higher S106

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,991	£37,449,237
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
Total Construction, Build and overhead costs				£27,069,963
Finance			7.00% of Build Cost	£1,550,495
Profit Margin		@	20% of Build/site/OH costs	£5,413,993
Total for all development costs and profit				£34,034,450
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£260,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£97,500
Total				£357,500
Total All Costs				£34,391,950
LAND VALUE PRE S106 COSTS				
				£9,443,287
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				
				£8,943,287
CIL				
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,429,290
RESIDUAL LAND VALUE				
				£6,513,997
Rate per gross hectare	9.40			£692,978
Rate per net hectare	7.85			£829,808
Rate per plot	250			£26,056
Rate per gross acre	23			£283,217
Rate per net acre	16			£407,125
Rate per plot				

**HYPOTHETICAL SCHEME - Number one : 250 dwellings
(Zone A)**
Scenario 6 Submitted Developer's assumptions, higher S106

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,991	£37,449,237
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£43,835,237
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,821,876
Total Construction, Build and overhead costs				£30,009,096
Finance			7.00% of Build Cost	£2,100,637
Profit Margin		@	20% of Build/site costs	£6,001,819
Total for all development costs and profit				£38,111,551
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£104,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£39,000
Total				£143,000
Total All Costs				£38,254,551
LAND VALUE PRE S106 COSTS				£5,580,685
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				£5,080,685
CIL				
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,429,290
RESIDUAL LAND VALUE				£2,651,395
Rate per gross hectare	9.40			£282,063
Rate per net hectare	7.85			£337,757
Rate per plot	250			£10,606
Rate per gross acre	23			£115,278
Rate per net acre	16			£165,712
Rate per plot				

**HYPOTHETICAL SCHEME - Number one : 250 dwellings
(Zone A)**
**Scenario 7 Submitted Developer's assumptions (reduced
AFFORDABLE), higher S106**

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density		26.6 gross		31.8 net
Affordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	15	2-Bed Hse	67	1,010
	10	3-Bed Hse	84	836
	5	4-Bed Hse	107	534
	44		358 sq m	3,059
Total Scheme less Affordable Housing	24,328	less	3,059	21,269
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	21,269	@	£1,991	£42,346,121
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	6		£ 64,000	£384,000
	11		£ 73,000	£803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
Total Affordable/Social Rent	34		£ 365,000	£2,392,000
AH Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	2		£135,000	£270,000
Total	10		£365,000	£1,190,000
Affordable Provision	18%		£730,000	£3,582,000
Total Scheme GDV				£45,928,121
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	3,059	@	£971.39	£2,971,220
OM Small Build:	12,761	@	£945.13	£12,061,052
OM Large Build:	8,508	@	£813.86	£6,923,920
Total Build Cost				£21,956,192
Contingency		@	5% of Build Cost	£1,097,810
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,052,093
Total Construction, Build and overhead costs				£30,035,896
Finance			7.00% of Build Cost	£2,102,513
Profit Margin		@	20% of Build/site costs	£6,007,179
Total for all development costs and profit				£38,145,587
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£172,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£64,500
Total				£236,500
Total All Costs				£38,382,087
LAND VALUE PRE S106 COSTS				
S.106 Contributions				£7,546,034
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				£7,046,034
CIL				
Dwellings	21,269	@	£115	£2,445,909
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,712,134
RESIDUAL LAND VALUE				£4,333,900
Rate per gross hectare	9.40			£461,053
Rate per net hectare	7.85			£552,089
Rate per plot	250			£17,336
Rate per gross acre	23			£188,430
Rate per net acre	16			£270,869
Rate per plot				

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone A)		Scenario 8 Submitted Developer's assumptions (market gdv + 7%), higher S106		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£2,130	£40,070,683
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£46,456,683
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£5,110,235
Total Construction, Build and overhead costs				£30,297,455
Finance			7.00% of Build Cost	£2,120,822
Profit Margin		@	20% of Build/site costs	£6,059,491
Total for all development costs and profit				£38,477,767
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£192,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£72,000
Total				£264,000
Total All Costs				£38,741,767
LAND VALUE PRE S106 COSTS				
S.106 Contributions				£7,714,916
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				£7,214,916
CIL				
Dwellings	18,809	@	£115	£2,163,065
Garages (111 single and 26 double)	2,315	@	£115	£266,225
Total CIL				£2,429,290
RESIDUAL LAND VALUE				
				£4,785,626
Rate per gross hectare	9.40			£509,109
Rate per net hectare	7.85			£609,634
Rate per plot	250			£19,143
Rate per gross acre	23			£208,071
Rate per net acre	16			£299,102
Rate per plot				

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone B)		Scenario 1 GNDP cost assumptions with market GDV -7.5%		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,842	£34,640,544
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£41,026,544
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
Total Construction, Build and overhead costs				£27,069,963
Finance			7.00% of Build Cost	£1,550,495
Profit Margin		@	20% of Build/site/OH costs	£5,413,993
Total for all development costs and profit				£34,034,450
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£268,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£100,500
Total				£368,500
Total All Costs				£34,402,950
LAND VALUE PRE S106 COSTS				
				£6,623,594
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£6,436,094
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£4,851,774
Rate per gross hectare	9.40			£516,146
Rate per net hectare	7.85			£618,060
Rate per plot	250			£19,407

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone B)		Scenario 2 Developer assumptions with market GDV -7.5%		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,842	£34,640,544
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£41,026,544
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,512,920
Total Construction, Build and overhead costs				£29,700,139
Finance			7.00% of Build Cost	£2,079,010
Profit Margin		@	20% of Build/site costs	£5,940,028
Total for all development costs and profit				£37,719,177
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£120,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£45,000
Total				£165,000
Total All Costs				£37,884,177
LAND VALUE PRE S106 COSTS				
				£3,142,367
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£2,954,867
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£1,370,547
Rate per gross hectare	9.40			£145,803
Rate per net hectare	7.85			£174,592
Rate per plot	250			£5,482

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone B)		Scenario 3 Developer assumptions (reduced AFFORDABLE) with market GDV -7.5%		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density		26.6 gross		31.8 net
Affordable Housing:	8	1-Bed Flat	39	316
	0	2-Bed Flat	60	0
	8	2-Bed Hse	67	539
	9	3-Bed Hse	84	752
	0	4-Bed Hse	107	0
	25		358 sq m	1,607
Total Scheme less Affordable Housing	24,328	less	1,607	22,720
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	22,720	@	£1,842	£41,843,537
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	0		£ 64,000	£0
	4		£ 73,000	£292,000
	5		£ 82,000	£410,000
	0		£ 91,000	£0
Total Affordable/Social Rent	17		£ 365,000	£1,142,000
AH Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	0		£135,000	£0
Total	8		£365,000	£920,000
Affordable Provision	10%		£730,000	£2,062,000
Total Scheme GDV				£43,905,537
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormalities)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	1,607	@	£971.39	£1,561,150
OM Small Build:	13,632	@	£945.13	£12,884,222
OM Large Build:	9,088	@	£813.86	£7,396,480
Total Build Cost				£21,841,852
Contingency		@	5% of Build Cost	£1,092,093
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,829,609
Total Construction, Build and overhead costs				£29,693,355
Finance			7.00% of Build Cost	£2,078,535
Profit Margin		@	20% of Build/site costs	£5,938,671
Total for all development costs and profit				£37,710,561
Acquisition Costs				
Stamp Duty			4.00% of Purchase Costs	£184,000
Solicitors, Agents, Professional Etc			1.50% of Purchase Costs	£69,000
Total				£253,000
Total All Costs				£37,963,561
LAND VALUE PRE S106 COSTS				
				£5,941,977
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£5,754,477
CIL				
Dwellings	22,720	@	£75	£1,704,028
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,877,653
RESIDUAL LAND VALUE				
				£3,876,824
Rate per gross hectare	9.40			£412,428
Rate per net hectare	7.85			£493,863
Rate per plot	250			£15,507

HYPOTHETICAL SCHEME - Number one 250 dwellings (Zone B)		Scenario 4 Developer assumptions (market gdv + 10%) with market GDV -7.5%		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density		26.6 gross		31.8 net
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£2,026	£38,104,598
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£44,490,598
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormalities)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,893,966
Total Construction, Build and overhead costs				£30,081,185
Finance			7.00% of Build Cost	£2,105,683
Profit Margin		@	20% of Build/site costs	£6,016,237
Total for all development costs and profit				£38,203,105
Acquisition Costs				
Stamp Duty			4.00% of Purchase Costs	£200,000
Solicitors, Agents, Professional Etc			1.50% of Purchase Costs	£85,000
Total				£285,000
Total All Costs				£38,488,105
LAND VALUE PRE S106 COSTS				
				£6,002,493
S.106 Contributions				
Assumed £750 per unit	250	@	£750	£187,500
Total				£187,500
LAND VALUE PRE CIL				
				£5,814,993
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£4,230,673
Rate per gross hectare	9.40			£450,072
Rate per net hectare	7.85			£538,939
Rate per plot	250			£16,923

**HYPOTHETICAL SCHEME - Number one : 250 dwellings
(Zone B)**
Scenario 5 GNDP Cost assumptions, higher S106

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density		26.6 gross		31.8 net
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,842	£34,640,544
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£41,026,544
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	2.50% of Build Cost	£553,748
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build costs	£2,436,491
Total Construction, Build and overhead costs				£27,069,963
Finance			7.00% of Build Cost	£1,550,495
Profit Margin		@	20% of Build/site/OH costs	£5,413,993
Total for all development costs and profit				£34,034,450
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£188,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£70,500
Total				£258,500
Total All Costs				£34,292,950
LAND VALUE PRE S106 COSTS				
				£6,733,594
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				
				£6,233,594
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£4,649,274
Rate per gross hectare	9.40			£494,604
Rate per net hectare	7.85			£592,264
Rate per plot	250			£18,597

**HYPOTHETICAL SCHEME - Number one : 250 dwellings
(Zone B)**

Scenario 6 Submitted Developer's assumptions, higher S106

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density		26.6 gross		31.8 net
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,842	£34,640,544
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£41,026,544
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,512,920
Total Construction, Build and overhead costs				£29,700,139
Finance			7.00% of Build Cost	£2,079,010
Profit Margin		@	20% of Build/site costs	£5,940,028
Total for all development costs and profit				£37,719,177
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£40,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£15,000
Total				£55,000
Total All Costs				£37,774,177
LAND VALUE PRE S106 COSTS				
				£3,252,367
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				
				£2,752,367
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£1,168,047
Rate per gross hectare	9.40			£124,260
Rate per net hectare	7.85			£148,796
Rate per plot	250			£4,672

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone B)		Scenario 7 Submitted Developer's assumptions (reduced AFFORDABLE), higher S106		
Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	8	1-Bed Flat	39	316
	6	2-Bed Flat	60	362
	15	2-Bed Hse	67	1,010
	10	3-Bed Hse	84	836
	5	4-Bed Hse	107	534
	44		358 sq m	3,059
Total Scheme less Affordable Housing	24,328	less	3,059	21,269
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	21,269	@	£1,842	£39,170,162
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	8		£ 55,000	£440,000
	6		£ 64,000	£384,000
	11		£ 73,000	£803,000
	6		£ 82,000	£492,000
	3		£ 91,000	£273,000
Total Affordable/Social Rent	34		£ 365,000	£2,392,000
AH Units for Intermediate	4		£105,000	£420,000
	4		£125,000	£500,000
	2		£135,000	£270,000
Total	10		£365,000	£1,190,000
Affordable Provision	18%		£730,000	£3,582,000
Total Scheme GDV				£42,752,162
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormalities)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	3,059	@	£971.39	£2,971,220
OM Small Build:	12,761	@	£945.13	£12,061,052
OM Large Build:	8,508	@	£813.86	£6,923,920
Total Build Cost				£21,956,192
Contingency		@	5% of Build Cost	£1,097,810
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,702,738
Total Construction, Build and overhead costs				£29,686,540
Finance			7.00% of Build Cost	£2,078,058
Profit Margin		@	20% of Build/site costs	£5,937,308
Total for all development costs and profit				£37,701,906
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£100,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£37,500
Total				£137,500
Total All Costs				£37,839,406
LAND VALUE PRE S106 COSTS				
				£4,912,756
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				
				£4,412,756
CIL				
Dwellings	21,269	@	£75	£1,595,158
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,768,783
RESIDUAL LAND VALUE				
				£2,643,973
Rate per gross hectare	9.40			£281,274
Rate per net hectare	7.85			£336,812
Rate per plot	250			£10,576

HYPOTHETICAL SCHEME - Number one : 250 dwellings (Zone B) Scenario 8 Submitted Developer's assumptions (market gdv + 7%), higher S106

Gross Area of Site		9.40 ha		
Net Area of Site		7.85 ha	83.51%	
Total No of Units	250	24328	(Av size 97.31 sq m)	
Density	26.6 gross		31.8 net	
Affordable Housing:	18	1-Bed Flat	39	711
	13	2-Bed Flat	60	785
	30	2-Bed Hse	67	2,021
	15	3-Bed Hse	84	1,254
	7	4-Bed Hse	107	748
	83		358 sq m	5,518
Total Scheme less Affordable Housing	24,328	less	5,518	18,809
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	18,809	@	£1,971	£37,065,382
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	18		£ 55,000	£990,000
	13		£ 64,000	£832,000
	25		£ 73,000	£1,825,000
	10		£ 82,000	£820,000
	4		£ 91,000	£364,000
Total Affordable/Social Rent	70		£ 365,000	£4,831,000
AH Units for Intermediate	5		£105,000	£525,000
	5		£125,000	£625,000
	3		£135,000	£405,000
Total	13		£365,000	£1,555,000
Affordable Provision	33%		£730,000	£6,386,000
Total Scheme GDV				£43,451,382
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)				
Electricity HV works & sub-station, say				£75,000
SW attenuation system/lagoon, etc, say				£150,000
Highways works, ie site access, etc, say				£250,000
Site Roads & Sewers, say: (at £75,000 per net ha)				£1,454,801
Total				£1,929,801
Build Costs, Overheads				
AH Build CfSH3:	5,518	@	£971.39	£5,360,363
OM Small Build:	11,286	@	£945.13	£10,666,318
OM Large Build:	7,524	@	£813.86	£6,123,242
Total Build Cost				£22,149,922
Contingency		@	5% of Build Cost	£1,107,496
Overheads (inc fees, marketing/sales and planning costs)		@	11% of GDV	£4,779,652
Total Construction, Build and overhead costs				£29,966,872
Finance			7.00% of Build Cost	£2,097,681
Profit Margin		@	20% of Build/site costs	£5,993,374
Total for all development costs and profit				£38,057,927
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£120,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£45,000
Total				£165,000
Total All Costs				£38,222,927
LAND VALUE PRE S106 COSTS				
				£5,228,455
S.106 Contributions				
Assumed £2000 per unit	250	@	£2,000	£500,000
Total				£500,000
LAND VALUE PRE CIL				
				£4,728,455
CIL				
Dwellings	18,809	@	£75	£1,410,695
Garages (111 single and 26 double)	2,315	@	£75	£173,625
Total CIL				£1,584,320
RESIDUAL LAND VALUE				
				£3,144,136
Rate per gross hectare	9.40			£334,483
Rate per net hectare	7.85			£400,527
Rate per plot	250			£12,577

HYPOTHETICAL SCHEME - Number two (urban brownfield)		Scenario 1 (profits on GDV)		
Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density	41.7 gross		41.7 net	
Affordable Housing:	0	1-Bed Flat	39	0
	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115	920
	8		358 sq m	920
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955	@	£2,070	£4,046,850
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	7		£ 91,000	£637,000
Total Affordable/Social Rent	7			£637,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£4,818,850
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£248,478
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£398,478
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	17% of OM GDV	£687,965
		@	5% AH GDV	£38,600
Total for build costs and overheads				£3,720,718
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
Total				£23,100
Total Construction Costs				£4,142,296
LAND VALUE PRE S106 COSTS				
				£676,554
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
LAND VALUE PRE CIL				
				£676,554
CIL				
Dwellings	1,955	@	£115	£224,825
Garages (17 single)	255	@	£115	£29,325
Total CIL				£254,150
RESIDUAL LAND VALUE				
				£422,404
Rate per gross hectare	0.60			£704,007
Rate per net hectare	0.60			£704,007
Rate per plot	25			£16,896

HYPOTHETICAL SCHEME - Number two (urban brownfield)

Scenario 2 Higher abnormal costs, lower affordable dwellings

Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density		41.7 gross		41.7 net
Affordable Housing:	0	1-Bed Flat	39	0
	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	6	4-Bed Hse	115	690
	6		358 sq m	690
Total Scheme less Affordable Housing	2,875	less	690	2,185
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	2,185	@	£2,070	£4,522,950
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	5		£ 91,000	£455,000
Total Affordable/Social Rent	5			£455,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	24%		£0	£590,000
Total Scheme GDV				£5,112,950
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£244,854
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£250,000
Total				£494,854
Build Costs, Overheads				
AH Build CfSH3:	690	@	£971.39	£670,259
OM Small Build:	0	@	£945.13	£0
OM Large Build:	2,185	@	£813.86	£1,778,284
Total Build Cost				£2,448,543
Contingency		@	2.50% of Build Cost	£61,214
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£269,340
Finance			7.00% of Build Cost	£171,398
Profit Margin		@	17% of OM GDV	£768,902
		@	5% AH GDV	£29,500
Total for build costs and overheads				£3,748,896
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Cost	£22,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Cost	£8,250
Total				£30,250
Total Construction Costs				£4,274,000
LAND VALUE PRE S106 COSTS				
				£838,950
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
LAND VALUE PRE CIL				
				£838,950
CIL				
Dwellings	2,185	@	£115	£251,275
Garages (17 single)	255	@	£115	£29,325
Total CIL				£280,600
RESIDUAL LAND VALUE				
				£558,350
Rate per gross hectare	0.60			£930,583
Rate per net hectare	0.60			£930,583
Rate per plot	25			£22,334

HYPOTHETICAL SCHEME - Number two (urban brownfield)		Scenario 3 Higher site costs, 10% higher values		
Gross Area of Site			0.6 ha	
Net Area of Site			0.6 ha	100.00%
Total No of Units	25		2875	(Av size 115 sq m)
Density		41.7 gross		41.7 net
Affordable Housing:	0		1-Bed Flat	39
	0		2-Bed Flat	60
	0		2-Bed Hse	67
	0		3-Bed Hse	84
	8		4-Bed Hse	115
	8			358 sq m
				920
Total Scheme less Affordable Housing	2,875		less	920
				1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955		@	£2,277
				£4,451,535
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0			£ 55,000
	0			£ 64,000
	0			£ 73,000
	0			£ 82,000
	7			£ 91,000
Total Affordable/Social Rent	7			£637,000
AH Units for Intermediate	0			£105,000
	0			£125,000
	1			£135,000
Total	1			£135,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£5,223,535
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)			@	20% of build costs
				£496,955
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£646,955
Build Costs, Overheads				
AH Build CfSH3:	920		@	£971.39
				£893,679
OM Small Build:	0		@	£945.13
				£0
OM Large Build:	1,955		@	£813.86
				£1,591,096
Total Build Cost				£2,484,775
Contingency			@	2.50% of Build Cost
				£62,119
Overheads (inc fees, marketing/sales and planning costs)			@	11% of build cost
				£273,325
Finance				7.00% of Build Cost
				£173,934
Profit Margin			@	17% of OM GDV
			@	5% AH GDV
				£756,761
				£38,600
Total for build costs and overheads				£3,789,515
Acquisition Costs				
Stamp Duty	(added manually)			4.00% of Purchase Cos
				£16,800
Solicitors, Agents, Professional Etc	(added manually)			1.50% of Purchase Cos
				£6,300
Total				£23,100
Total Construction Costs				£4,459,570
LAND VALUE PRE S106 COSTS				
				£763,965
S.106 Contributions				
Assumed £750 per unit	25		@	£750
				£18,750
Total				£18,750
LAND VALUE PRE CIL				
				£745,215
CIL				
Dwellings	1,955		@	£115
				£224,825
Garages (17 single)	255		@	£115
				£29,325
Total CIL				£254,150
RESIDUAL LAND VALUE				
				£491,065
Rate per gross hectare	0.60			£818,442
Rate per net hectare	0.60			£818,442
Rate per plot	25			£19,643

HYPOTHETICAL SCHEME - Number two (urban brownfield)		Scenario 4 APPRAISAL MODEL (profits as 20% costs)		
Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density	41.7	gross	41.7	net
Affordable Housing:	0	1-Bed Flat	39	0
	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115	920
	8		358 sq m	920
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955	@	£2,070	£4,046,850
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	7		£ 91,000	£637,000
Total Affordable/Social Rent	7			£637,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£4,818,850
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£248,478
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£398,478
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Average Build CfSH6:	0	@	£0.00	£0
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	20% of Build/site/OH costs	£643,739
Total for build costs and overheads				£3,637,893
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
Total				£23,100
Total Construction Costs				£4,059,471
LAND VALUE PRE S106 COSTS				
S.106 Contributions				£759,379
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
LAND VALUE PRE CIL				
CIL				£759,379
Dwellings	1,955	@	£115	£224,825
Garages (17 single)	255	@	£115	£29,325
Total CIL				£254,150
RESIDUAL LAND VALUE				
				£505,229
Rate per gross hectare	0.60			£842,048
Rate per net hectare	0.60			£842,048
Rate per plot	25			£20,209

HYPOTHETICAL SCHEME - Number two (urban brownfield)		Scenario 5 Higher Abnormal costs, lower affordable dwellings (profits as 20% costs)		
Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density	41.7 gross			41.7 net
Affordable Housing:	0	1-Bed Flat	39	0
	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	6	4-Bed Hse	115	690
	6		358 sq m	690
Total Scheme less Affordable Housing	2,875	less	690	2,185
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	2,185	@	£2,070	£4,522,950
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	5		£ 91,000	£455,000
Total Affordable/Social Rent	5			£455,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	24%		£0	£590,000
Total Scheme GDV				£5,112,950
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	10% of build costs	£244,854
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£250,000
Total				£494,854
Build Costs, Overheads				
AH Build CfSH3:	690	@	£971.39	£670,259
OM Small Build:	0	@	£945.13	£0
OM Large Build:	2,185	@	£813.86	£1,778,284
Average Build CfSH6:	0	@	£0.00	£0
Total Build Cost				£2,448,543
Contingency		@	2.50% of Build Cost	£61,214
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£269,340
Finance			7.00% of Build Cost	£171,398
Profit Margin		@	20% of Build/site/OH costs	£654,790
Total for build costs and overheads				£3,605,285
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£22,000
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£8,250
Total				£30,250
Total Construction Costs				£4,130,389
LAND VALUE PRE S106 COSTS				
				£982,561
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£0
LAND VALUE PRE CIL				
				£982,561
CIL				
Dwellings	2,185	@	£115	£251,275
Garages (17 single)	255	@	£115	£29,325
Total CIL				£280,600
RESIDUAL LAND VALUE				
				£701,961
Rate per gross hectare	0.60			£1,169,935
Rate per net hectare	0.60			£1,169,935
Rate per plot	25			£28,078

HYPOTHETICAL SCHEME - Number two (urban brownfield) Scenario 6 Higher site costs, 10 % higher values (profits 20% of costs)

Gross Area of Site		0.6 ha		
Net Area of Site		0.6 ha	100.00%	
Total No of Units	25	2875	(Av size 115 sq m)	
Density		41.7 gross		41.7 net
Affordable Housing:	0	1-Bed Flat	39	0
	0	2-Bed Flat	60	0
	0	2-Bed Hse	67	0
	0	3-Bed Hse	84	0
	8	4-Bed Hse	115	920
	8		358 sq m	920
Total Scheme less Affordable Housing	2,875	less	920	1,955
GROSS DEVELOPMENT VALUE				
GDV of Open Market Units	1,955	@	£2,277	£4,451,535
GDV of Affordable Housing Units from a RSL:				
AH units for Affordable/Social Rent	0		£ 55,000	£0
	0		£ 64,000	£0
	0		£ 73,000	£0
	0		£ 82,000	£0
	7		£ 91,000	£637,000
Total Affordable/Social Rent	7			£637,000
AH Units for Intermediate	0		£105,000	£0
	0		£125,000	£0
	1		£135,000	£135,000
Total	1			£135,000
Affordable Provision	32%			£772,000
Total Scheme GDV				£5,223,535
CONSTRUCTION COSTS				
Site Servicing & Infrastructure (Basic - no major abnormals)		@	20% of build costs	£496,955
Electricity HV works & sub-station, say				£0
SW attenuation system/lagoon, etc, say				£0
Highways works, ie site access, etc, say				£0
Site Roads & Sewers, say: (at £75,000 per net ha)				£0
Abnormal Costs				£150,000
Total				£646,955
Build Costs, Overheads				
AH Build CfSH3:	920	@	£971.39	£893,679
OM Small Build:	0	@	£945.13	£0
OM Large Build:	1,955	@	£813.86	£1,591,096
Average Build CfSH6:	0	@	£0.00	£0
Total Build Cost				£2,484,775
Contingency		@	2.50% of Build Cost	£62,119
Overheads (inc fees, marketing/sales and planning costs)		@	11% of build cost	£273,325
Finance			7.00% of Build Cost	£173,934
Profit Margin		@	20% of Build/site/OH costs	£693,435
Total for build costs and overheads				£3,687,589
Acquisition Costs				
Stamp Duty	(added manually)		4.00% of Purchase Costs	£16,800
Solicitors, Agents, Professional Etc	(added manually)		1.50% of Purchase Costs	£6,300
Total				£23,100
Total Construction Costs				£4,357,644
LAND VALUE PRE S106 COSTS				
				£865,891
S.106 Contributions				
Assumed £750 per unit	25	@	£750	£18,750
Total				£18,750
LAND VALUE PRE CIL				
				£847,141
CIL				
Dwellings	1,955	@	£115	£224,825
Garages (17 single)	255	@	£115	£29,325
Total CIL				£254,150
RESIDUAL LAND VALUE				
				£592,991
Rate per gross hectare	0.60			£988,318
Rate per net hectare	0.60			£988,318
Rate per plot	25			£23,720