

Viability Report

Transport Costs Addendum 2021



Charnwood Borough Council

11th May 2021

Private and Confidential

1 Introduction

- 1.1 AspinallVerdi has been appointed by Charnwood Borough Council (CBC) to provide a Financial Viability Assessment (FVA) in respect of the Council's Local Plan (2020-2037). This resulted in our Charnwood Local Plan Viability study report dated February 2021.
- 1.2 AspinallVerdi has been retained to update the financial appraisals prepared in the February 2021 study to take into account changes to costs associated with planned 'off-site' transport schemes.
- 1.3 This short addendum report is structured as follows:
- Chapter 2 – Review of Transport Cost Assumptions
 - Chapter 3 – Financial Appraisal Results
 - Chapter 4 – Recommendations
- 1.4 This addendum report should be read in conjunction with our February 2021 report. This contains our detailed policy review, methodology and appraisal assumptions which are unchanged, with the exception of the transport costs below.

2 Review of Transport Cost Assumptions

- 2.1 Table 2.1 shows the off-site highways cost assumption (£ per dwelling) in February 2021 and the updated position for this addendum. These have been calculated by the Council on the same basis, using information from AECOM. From a low and high cost provided for each transport scheme, a mid-point has been calculated which has been divided by the anticipated quantum of development within each of the sub-market areas. The calculations are provided at Appendix 1.

Table 2.1 - Changes to Off-Site Highways Costs (£ per dwelling)

Location	February 2021	May 2021	Difference
Leicester Fringe	£1,715	£2,131	£416
Loughborough / Shepshed	£1,780	£2,124	£344
Wider Charnwood	£2,485	£2,556	£71
Borough Wide (Small Brownfield Flatted)	£1,780	£2,124	£344
Borough Wide (Rural Exception Site)	£2,485	£2,556	£71

Source: AspinallVerdi using Charnwood Borough Council

- 2.2 The table above shows that the differences are very nominal. There is just a £71 per dwelling increase in wider Charnwood, with slightly higher increases of £344 per dwelling on Loughborough / Shepshed typologies and £416 per dwelling for Leicester Fringe typologies.
- 2.3 To clarify the approaches taken for the borough wide typologies, we adopted the rate for Loughborough / Shepshed on small brownfield flatted typologies. This is because we anticipate

that if flatted development were to come forward, it would be in the urban centres. There are 17 brownfield proposed allocations in Loughborough, Shepshed and the Leicester Fringe compared to just 4 in wider Charnwood. The cost included reflects Loughborough / Shepshed as this is the higher cost, meaning it reflects the ‘worst-case scenario’. With regards to the rural exception sites, it was considered these are more likely to be in the wider Charnwood market area as this covers the rural part of the borough.

- 2.4 The updated off-site transport costs are included within our Section 106 allowances included in the appraisals. The table below shows the overall change in total Section 106 from February to May, with the difference being the same as shown above. This is because no other Section 106 cost items have changed. We provided an updated typologies matrix summarises the revised overall Section 106 build up at Appendix 2.

Table 2.2 – Total S.106 Cost Assumptions (£ per dwelling)

Location	February 2021	May 2021	Difference
Leicester Fringe	£12,865	£13,281	£416
Loughborough / Shepshed	£14,685	£15,029	£344
Wider Charnwood	£17,710	£17,781	£71
Borough Wide (Small Brownfield Flatted)	£14,685	£15,029	£344
Borough Wide (Rural Exception Site)	£17,710	£17,781	£71

Source: AspinallVerdi using Charnwood Borough Council

3 Financial Appraisal Results

- 3.1 Given the short timeframe between the completion of our February 2021 report and this addendum (May 2021), we have not been instructed to review or update any other appraisal assumptions. Therefore, chapters 5 and 6 of our February 2021 report and the associated appendices should be referred to, if seeking to understand all assumptions in our appraisals.
- 3.2 The updated financial appraisals are provided in full at Appendix 3. Table 3.1 summarises the surplus or deficit generated in our original appraisals (i.e. policy compliant residual land value less benchmark land value) with a comparison to the updated position.

Table 3.1 - Updated Financial Appraisal Results

Leicester Fringe			Surplus / Deficit (£)		
Ref	#Units	Typology	February 2021	May 2021	Difference
A	5	Small Brownfield	25,798	23,934	-1,864
B	15	Small Brownfield	26,070	20,475	-5,595
C	20	Medium Greenfield	93,215	85,756	-7,459
D	30	Small Brownfield	59,464	48,220	-11,244
E	125	Large Greenfield	702,698	656,386	-46,312
F	250	Large Greenfield	1,563,652	1,471,961	-91,691
G	950	Large Greenfield	5,186,683	4,839,847	-346,836
Loughborough / Shepshed					
H	15	Medium Greenfield	65,928	61,324	-4,604
I	15	Small Brownfield	12,140	7,536	-4,604
J	40	Medium Greenfield	240,947	228,588	-12,359
K	40	Small Brownfield	41,015	28,598	-12,417
L	150	Large Greenfield	855,870	810,094	-45,776
M	250	Large Greenfield	1,279,090	1,203,269	-75,821
N	200	Large Brownfield (F)	-3,289,833	-3,357,197	-67,364
O	500	Large Greenfield	2,100,426	1,949,043	-151,383
Wider Charnwood					
P	15	Medium Greenfield	246,014	245,061	-953
Q	15	Small Brownfield	166,402	165,450	-952
R	50	Medium Greenfield	919,710	916,511	-3,199
S	125	Large Greenfield	2,076,109	2,068,250	-7,859
T	250	Large Greenfield	4,276,097	4,260,466	-15,631
Borough Wide					
U	35	Small Brownfield (F)	-609,273	-620,745	-11,472
V	5	Rural Exception Site	1*	1*	0*
*the appraisal shows how much grant is required to make a 100% affordable housing scheme viable – this is why there is a surplus of £1. The grant required to make the scheme viable has gone from £14,735 per dwelling to £17,838 per dwelling - an increase of £3,103 per dwelling.					

Source: AspinallVerdi

- 3.3 Table 3.1 shows that all typologies which generated a surplus in February 2021, still generate a surplus with the updated costs. The two negative typologies remain negative and the increase in cost has increased the deficit.

3.4 Table 3.1 also shows that the difference on smaller sites is very nominal, generally no more than a £12,500 reduction in surplus. It is on the smaller sites where the viability surplus was more marginal and this remains the case. On the larger sites, typologies around 125-250 dwellings have seen decreases in the surplus of up to £92,000 but all remain viable with a healthy viability surplus. The deficit on typologies O (500) and G (950) has decreased by around £150,000 and £350,000 respectively, but the typologies still remain viable with a healthy surplus.

3.5 As a result of the above, the table below re-confirms the conclusions of our February 2021 report.

Table 3.2 - Summary of Financial Appraisal Conclusions

Leicester Fringe					
Ref	#Units	Typology	% Affordable	S.106 (£ per unit)	Conclusion
A	5	Small Brownfield	N/A	£13,281	Viable
B	15	Small Brownfield	10%	£13,281	Viable
C	20	Medium Greenfield	30%	£13,281	Viable
D	30	Small Brownfield	10%	£13,281	Viable
E	125	Large Greenfield	30%	£13,281	Viable
F	250	Large Greenfield	30%	£13,281	Viable
G	950	Large Greenfield	30%	£13,281	Viable
Loughborough / Shepshed					
H	15	Medium Greenfield	30%	£15,029	Viable
I	15	Small Brownfield	10%	£15,029	Viable
J	40	Medium Greenfield	30%	£15,029	Viable
K	40	Small Brownfield	10%	£15,029	Viable
L	150	Large Greenfield	30%	£15,029	Viable
M	250	Large Greenfield	30%	£15,029	Viable
N	200	Large Brownfield (F)	10%	£15,029	Unviable
O	500	Large Greenfield	30%	£15,029	Viable
Wider Charnwood					
P	15	Medium Greenfield	30%	£17,781	Viable
Q	15	Small Brownfield	10%	£17,781	Viable
R	50	Medium Greenfield	30%	£17,781	Viable
S	125	Large Greenfield	30%	£17,781	Viable
T	250	Large Greenfield	30%	£17,781	Viable
Borough Wide					
U	35	Small Brownfield (F)	10%	£15,029	Unviable
V	5	Rural Exception Site	100%	£17,781	Viable

(F) Flatted Development

Source: AspinallVerdi

4 Conclusions and Recommendations

- 4.1 We conclude that there have been no material changes to the recommendations set out in our original February 2021 viability report. This is because no appraisal has resulted in a typology changing from viable to marginal or unviable.
- 4.2 We would recommend that for future minor cost changes to S.106, that the Council reviews sensitivity table 1 for each typology.

Appendix 1 – Off-Site Transport Cost Calculations

Additional Transport Costs for Viability Assessment

The transport costs are derived from additional transport assessment of mitigation interventions for Charnwood Borough Council by AECOM in April 2021. The mitigation measures are based on a package approach which includes both improvements to the highway infrastructure as well as to the bus network and other sustainable transport improvements for pedestrians and cyclists. Cost assumptions are based on the mid-point between low and high-cost variants. The location of the transport interventions have been grouped to correspond to the sub market areas used in this Study.

	Low (£)	High (£)	Mid (£)	Number of Dwellings	Cost per Dwelling
Birstall	1,485,000	2,475,000	1,980,000		
Syston	1,338,750	2,231,250	1,785,000		
Additional schemes*	690,000	1,150,000	920,000		
Leicester Fringe (Edge of Leicester)			4,685,000	2,198	£2,131
Loughborough	3,483,000	5,805,000	4,644,000		
Shepshed	3,165,750	5,276,250	4,221,000		
Loughborough / Shepshed			8,865,000	4,173	£2,124
Anstey**	3,808,500	6,347,500	5,078,000		
Barrow	1,272,000	2,120,000	1,696,000		
Wider Charnwood			6,774,000	2,650	£2,556

*Cycle network improvement across parcel of land at Anstey Lane and Gynsill Lane

**Not including cycle network improvement at Anstey Lane and Gynsill Lane

Appendix 2 – Revised Typologies Matrix

Charnwood Local Plan Residential Typologies Matrix

Ref.	# Res Units	Market Area	Site Typology	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Other County S106 [2]	County Education [2-1]	Off-Site Highway Costs [2-3]	Borough S106 [2-3]	Total S106	DEFRA Biodiversity [3]	Sustainable Transport [4]	CIL - Baseline [5]	AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:	Market Housing Mix [8]:							Affordable Rent Housing Mix [9]:					Affordable Intermediate Tenures Housing Mix [9]:					Cat. M4(2)	Cat. M4(3)						
																		1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H			2B H	3B H	4B+ H	Total		
A	5	Leicester Fringe	Small Brownfield	40	0.13	0.31	£3,260	£4,890	£2,131	£3,000	£13,281	£287	£1,000	£0	0%	N/A	0%	0%	0%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	-	-	-	-	-	-	-	-	10%	0%				
B	15	Leicester Fringe	Small Brownfield	40	0.38	0.93	£3,260	£4,890	£2,131	£3,000	£13,281	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
C	20	Leicester Fringe	Medium Greenfield	30	0.67	1.65	£3,260	£4,890	£2,131	£3,000	£13,281	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
D	30	Leicester Fringe	Small Brownfield	40	0.75	1.85	£3,260	£4,890	£2,131	£3,000	£13,281	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
E	125	Leicester Fringe	Large Greenfield	35	3.57	8.83	£3,260	£4,890	£2,131	£3,000	£13,281	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
F	250	Leicester Fringe	Large Greenfield	35	7.14	17.65	£3,260	£4,890	£2,131	£3,000	£13,281	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
G	950	Leicester Fringe	Large Greenfield	35	27.14	67.07	£3,260	£4,890	£2,131	£3,000	£13,281	£1,011	£1,000 (Houses) £2,500 (Flats)	£0	30%	On-site	67%	33%	10%	-	-	5.0%	25.0%	45.0%	25.0%	100.0%	5.0%	5.0%	20.0%	40.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
H	15	Shepshed / Loughborough	Medium Greenfield	30	0.50	1.24	£3,130	£6,775	£2,124	£3,000	£15,029	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
I	15	Shepshed / Loughborough	Small Brownfield	40	0.38	0.93	£3,130	£6,775	£2,124	£3,000	£15,029	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
J	40	Shepshed / Loughborough	Medium Greenfield	35	1.14	2.82	£3,130	£6,775	£2,124	£3,000	£15,029	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
K	40	Shepshed / Loughborough	Small Brownfield	40	1.00	2.47	£3,130	£6,775	£2,124	£3,000	£15,029	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
L	150	Shepshed / Loughborough	Large Greenfield	35	4.29	10.59	£3,130	£6,775	£2,124	£3,000	£15,029	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
M	250	Shepshed / Loughborough	Large Greenfield	35	7.14	17.65	£3,130	£6,775	£2,124	£3,000	£15,029	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
N	200	Shepshed / Loughborough	Large Brownfield (Flat Development)	125	1.60	3.95	£3,130	£6,775	£2,124	£3,000	£15,029	£287	£2,500	£0	10%	On-site	50%	50%	5%	40.0%	60.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	10%	0%
O	500	Shepshed / Loughborough	Large Greenfield	35	14.29	35.30	£3,130	£6,775	£2,124	£3,000	£15,029	£1,011	£1,000 (Houses) £2,500 (Flats)	£0	30%	On-site	67%	33%	10%	-	-	5.0%	25.0%	45.0%	25.0%	100.0%	5.0%	5.0%	20.0%	40.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
P	15	Wider Charnwood	Medium Greenfield	30	0.50	1.24	£3,700	£8,525	£2,596	£3,000	£17,781	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	20.0%	55.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
Q	15	Wider Charnwood	Small Brownfield	40	0.38	0.93	£3,700	£8,525	£2,596	£3,000	£17,781	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	20.0%	55.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
R	50	Wider Charnwood	Medium Greenfield	35	1.43	3.53	£3,700	£8,525	£2,596	£3,000	£17,781	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	20.0%	55.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
S	125	Wider Charnwood	Large Greenfield	35	3.57	8.83	£3,700	£8,525	£2,596	£3,000	£17,781	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
T	250	Wider Charnwood	Large Greenfield	35	7.14	17.65	£3,700	£8,525	£2,596	£3,000	£17,781	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
U	35	Borough Wide	Small Brownfield Flatted Scheme	150	0.23	0.58	£3,130	£6,775	£2,124	£3,000	£15,029	£287	£2,500	£0	10%	On-site	50%	50%	5%	40.0%	60.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	10%	0%
V	5	Borough Wide	Greenfield Rural Exception Site	20	0.25	0.62	£3,700	£8,525	£2,596	£3,000	£17,781	£1,011	£1,000	£0	100%	On-site	67%	33%	33%	-	-	-	20.0%	55.0%	25.0%	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%

Notes

- [0] Site density assumptions based on those used for SHLAA
- [1] Assumptions based on HDH study
- [2-2] Education and highways costs provided by Charnwood Council - we have used historic S.106 data to work out that education on average equates to 65% of County S.106 contributions. The 'other S.106' makes up the 100%.
- [2-3] Allowance to cover any Borough Council S.106s
- [3] Policy LP22 - Cost taken from Biodiversity Net Gain and Local Nature Recovery Strategies, 2019
- [4] Policy LP33 for electric charging vehicles - cost from experience elsewhere
- [5] No CIL currently adopted
- [6] Policy LP4 on affordable housing - note that tenure mix does not meet NPPF requirement
- [7] NPPF requirement for minimum 10% affordable home ownership
- [8] Mix based on latest needs assessment in accordance with Policy LP6 - note that the appraisal shows a blended affordable housing mix across tenures
- [9] M4 (2) and M4 (3) based on policy LP6



Appendix 3 – Financial Appraisals

Scheme Ref: **A**
 No Units: **5** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		5 Units							
AH Policy requirement (% Target)		0%							
AH tenure split %		Affordable Rent:		0.0%		0.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		100%		100%		0.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed House	25.0%	1.3	0.00%	0.0	25%	1.3			
3 bed House	55.0%	2.8	0.00%	0.0	55%	2.8			
4 bed House	20.0%	1.0	0.00%	0.0	20%	1.0			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	86.0	926			86.0	926			
4 bed House	110.0	1,184			110.0	1,184			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	0	0	0	0			
2 bed House	90	969	0	0	90	969			
3 bed House	237	2,546	0	0	237	2,546			
4 bed House	110	1,184	0	0	110	1,184			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	437	4,698	0	0	437	4,698			
AH % by floor area:		0.00% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	0					
2 bed House	200,000	2,778	258	250,000					
3 bed House	230,000	2,674	248	632,500					
4 bed House	280,000	2,545	236	280,000					
5 bed House				0					
1 bed Flat		0	0	0					
2 bed Flat		0	0	0					
				1,162,500					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	90,000	45%	0	0%	140,000	70%	140,000	70%	
3 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
4 bed House	126,000	45%	0	0%	196,000	70%	196,000	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	0	45%	0	0%	0	70%	0	70%	
2 bed Flat	0	45%	0	0%	0	70%	0	70%	

Scheme Ref: **A**
 No Units: **5** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	1.3	@	200,000		250,000
3 bed House	2.8	@	230,000		632,500
4 bed House	1.0	@	280,000		280,000
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	5.0				1,162,500
Affordable Rent GDV -					
1 bed House	0.0	@	67,500		-
2 bed House	0.0	@	90,000		-
3 bed House	0.0	@	103,500		-
4 bed House	0.0	@	126,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	161,000		-
4 bed House	0.0	@	196,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
Intermediate GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	161,000		-
4 bed House	0.0	@	196,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	5				1,162,500
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					1,162,500

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(2,310)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL					-
	CIL analysis:		437 sqm (Market only), 0.00% % of GDV	0.00 £ psm 0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	total		5 units @	13,281 per unit	(66,405)
AH Commuted Sum	S106 analysis:	531,240 £ per ha	5.71% % of GDV	13,281 £ per unit (total ur	(66,405)
	Comm. Sum analysis:		437 sqm (total)	0 £ psm	-
			0.00% % of GDV		

cont./

Scheme Ref:	A	Location:	Leicester Fringe	Development Scenario:	Small brownfield
No Units:	5				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.13 ha @		123,550 £ per ha (if brownfield)	(15,444)
Net Biodiversity costs		5 units @		287 £ per unit	(1,435)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	5 units @		0 per unit	-
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0 £ per unit (total ur	-
1 bed House		- sqm @		1,231 psm	-
2 bed House		90 sqm @		1,231 psm	(110,790)
3 bed House		237 sqm @		1,231 psm	(291,132)
4 bed House		110 sqm @		1,231 psm	(135,410)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,389 psm	-
2 bed Flat	437	- sqm @		1,389 psm	-
External works		537,332 @		10.0%	(53,733)
Ext. Works analysis:				10,747 £ per unit	
Lifetime Homes		units @			£ per unit
M4(2) Category 2 Housing	Aff units	- units @	10% @	521	£ per unit
M4(3) Category 3 Housing	Aff units	- units @	0% @	10,111	£ per unit
M4(2) Category 2 Housing	Mrkt units	5 units @	10% @	521	£ per unit (261)
M4(3) Category 3 Housing	Mrkt units	5 units @	0% @	10,111	£ per unit
Carbon/Energy Reduction		5 units @			£ per unit
EV Charging Points - Houses		5 units @		1,000	£ per unit (5,000)
EV Charging Points - Flats		- units @		10,000	£ per unit
Water Efficiency		5 units @			£ per unit
Contingency (on construction)		613,204 @		5.0%	(30,660)
Professional Fees		613,204 @		7.0%	(42,924)
Disposal Costs -					
OMS Marketing and Promotion		1,162,500 OMS @		3.00%	6,975 £ per unit (34,875)
Residential Sales Agent Costs		1,162,500 OMS @		1.00%	2,325 £ per unit (11,625)
Residential Sales Legal Costs		1,162,500 OMS @		0.25%	581 £ per unit (2,906)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				11,881 £ per unit	
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(15,608)
Developers Profit -					
Profit on OMS		1,162,500		20.00%	(232,500)
Margin on AH		0		6.00% on AH values	-
Profit analysis:		1,162,500		20.00% blended GDV	(232,500)
		840,517		27.66% on costs	(232,500)
TOTAL COSTS					(1,073,017)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					89,483
SDLT		89,483 @		HMRC formula	6,026
Acquisition Agent fees		89,483 @		1.0%	(895)
Acquisition Legal fees		89,483 @		0.5%	(447)
Interest on Land		89,483 @		6.00%	(5,369)
Residual Land Value					88,797
RLV analysis:	17,759 £ per plot	710,379 £ per ha		287,487 £ per acre	7.64% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		0.13 ha		0.31 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	64,864
BLV analysis:	Density	3,492 sqm/ha		15,211 sqft/ac	
BALANCE					
Surplus/(Deficit)		191,469 £ per ha		77,487 £ per acre	23,934

Scheme Ref: **A**
 No Units: **5**
 Notes: **Median BCIS**

Location: **Leicester Fringe**

Development Scenario: **Small brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		77,487	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 13,281	8,000	154,127	125,739	97,351	68,963	40,575	12,187	(16,201)	(30,714)
	9,000	139,615	111,227	82,839	54,451	26,062	(2,326)	(45,226)	(59,739)
	10,000	125,102	96,714	68,326	39,938	11,550	(16,838)	(74,251)	(88,764)
	11,000	110,590	82,202	53,814	25,426	(2,963)	(31,351)	(103,276)	(117,789)
	12,000	96,077	67,689	39,301	10,913	(17,475)	(45,863)	(132,301)	(146,814)
	13,000	81,565	53,177	24,789	(3,600)	(31,988)	(60,376)	(161,326)	(175,839)
	14,000	67,052	38,664	10,276	(18,112)	(46,500)	(74,888)	(190,351)	(204,864)
	15,000	52,540	24,152	(4,237)	(32,625)	(61,013)	(89,401)	(219,376)	
	16,000	38,027	9,639	(18,749)	(47,137)	(75,525)	(103,913)		
	17,000	23,515	(4,874)	(33,262)	(61,650)	(90,038)	(118,426)		
	18,000	9,002	(19,386)	(47,774)	(76,162)	(104,550)	(132,938)		
	19,000	(5,511)	(33,899)	(62,287)	(90,675)	(119,063)	(147,451)		
20,000	(20,023)	(48,411)	(76,799)	(105,187)	(133,575)	(161,963)			
21,000	(34,536)	(62,924)	(91,312)	(119,700)	(148,088)	(176,476)			
22,000	(49,048)	(77,436)	(105,824)	(134,212)	(162,600)	(190,988)			

TABLE 2

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		77,487	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	242,147	205,526	168,905	132,283	95,662	59,041	22,420	(632)
	16.0%	209,215	174,240	139,266	104,291	69,317	34,342	(23,684)	(46,737)
	17.0%	176,283	142,955	109,627	76,299	42,971	9,643	(39,755)	(69,789)
	18.0%	143,351	111,669	79,988	48,307	16,626	(15,056)	(92,842)	
	19.0%	110,419	80,384	50,349	20,315	(9,720)	(36,066)		
	20.0%	77,487	49,099	20,710	(7,678)	(36,066)	(64,454)		

TABLE 3

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		77,487	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	100,000	187,487	159,099	130,710	102,322	73,934	45,546	17,158	
	110,000	177,487	149,099	120,710	92,322	63,934	35,546	7,158	
	120,000	167,487	139,099	110,710	82,322	53,934	25,546	(2,842)	
	130,000	157,487	129,099	100,710	72,322	43,934	15,546	(12,842)	
	140,000	147,487	119,099	90,710	62,322	33,934	5,546	(22,842)	
	150,000	137,487	109,099	80,710	52,322	23,934	(4,454)	(32,842)	
	160,000	127,487	99,099	70,710	42,322	13,934	(14,454)	(42,842)	
	170,000	117,487	89,099	60,710	32,322	3,934	(24,454)	(52,842)	
	180,000	107,487	79,099	50,710	22,322	(6,066)	(34,454)	(62,842)	
	190,000	97,487	69,099	40,710	12,322	(16,066)	(44,454)	(72,842)	
	200,000	87,487	59,099	30,710	2,322	(26,066)	(54,454)	(82,842)	
	210,000	77,487	49,099	20,710	(7,678)	(36,066)	(64,454)	(92,842)	
	220,000	67,487	39,099	10,710	(17,678)	(46,066)	(74,454)	(102,842)	
	230,000	57,487	29,099	710	(27,678)	(56,066)	(84,454)	(112,842)	
	240,000	47,487	19,099	(9,290)	(37,678)	(66,066)	(94,454)	(122,842)	
	250,000	37,487	9,099	(19,290)	(47,678)	(76,066)	(104,454)	(132,842)	

Scheme Ref: **A**
 No Units: **5** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre)	77,487	0%	5%	10%	15%	20%	25%	30%
	20	(91,584)	(105,778)	(119,972)	(134,166)	(148,360)	(162,554)	(176,748)
	22	(74,677)	(90,291)	(105,904)	(121,517)	(137,131)	(152,744)	(168,358)
Density (dph)	24	(57,770)	(74,803)	(91,836)	(108,869)	(125,901)	(142,934)	(159,967)
40.0	26	(40,863)	(59,315)	(77,767)	(96,220)	(114,672)	(133,124)	(151,576)
	28	(23,956)	(43,828)	(63,699)	(83,571)	(103,442)	(123,314)	(143,186)
	30	(7,049)	(28,340)	(49,631)	(70,922)	(92,213)	(113,504)	(134,795)
	32	9,858	(12,852)	(35,563)	(58,273)	(80,984)	(103,694)	(126,404)
	34	26,765	2,635	(21,494)	(45,624)	(69,754)	(93,884)	(118,014)
	36	43,672	18,123	(7,426)	(32,975)	(58,525)	(84,074)	(109,623)
	38	60,579	33,611	6,642	(20,326)	(47,295)	(74,264)	(101,232)
	40	77,487	49,099	20,710	(7,678)	(36,066)	(64,454)	(92,842)

TABLE 5 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre)	77,487	0%	5%	10%	15%	20%	25%	30%
	98%	116,009	85,695	55,381	25,066	(5,248)	(35,562)	(65,876)
	100%	77,487	49,099	20,710	(7,678)	(36,066)	(64,454)	(92,842)
Build Cost	102%	38,964	12,502	(13,960)	(40,422)	(66,884)	(93,345)	(119,807)
100%	104%	442	(24,094)	(48,630)	(73,166)	(97,701)	(122,237)	(146,773)
(105% = 5% increase)	106%	(38,081)	(60,690)	(83,300)	(105,910)	(128,519)	(151,129)	(173,739)
	108%	(76,603)	(97,287)	(117,970)	(138,654)	(159,337)	(180,021)	(200,704)
	110%	(115,125)	(133,883)	(152,640)	(171,398)	(190,155)	(208,913)	(227,670)
	112%	(153,648)	(170,479)	(187,310)	(204,142)	(220,973)	(237,804)	(254,636)
	114%	(192,170)	(207,075)	(221,981)	(236,886)	(251,791)	(266,696)	(281,601)
	116%	(230,693)	(243,672)	(256,651)	(269,630)	(282,609)	(295,588)	(308,567)
	118%	(269,215)	(280,268)	(291,321)	(302,374)	(313,427)	(324,480)	(335,533)
	120%	(307,737)	(316,864)	(325,991)	(335,118)	(344,245)	(353,372)	(362,498)

TABLE 6 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre)	77,487	0%	5%	10%	15%	20%	25%	30%
	80%	(424,548)	(427,835)	(431,121)	(434,407)	(437,693)	(440,980)	(444,266)
	82%	(374,345)	(380,141)	(385,938)	(391,734)	(397,531)	(403,327)	(409,124)
Market Values	84%	(324,141)	(332,448)	(340,755)	(349,061)	(357,368)	(365,675)	(373,981)
100%	86%	(273,938)	(284,755)	(295,571)	(306,388)	(317,205)	(328,022)	(338,839)
(105% = 5% increase)	88%	(223,734)	(237,061)	(250,388)	(263,715)	(277,042)	(290,369)	(303,696)
	90%	(173,531)	(189,368)	(205,205)	(221,042)	(236,880)	(252,717)	(268,554)
	92%	(123,327)	(141,675)	(160,022)	(178,369)	(196,717)	(215,064)	(233,411)
	94%	(73,124)	(93,981)	(114,839)	(135,696)	(156,554)	(177,411)	(198,269)
	96%	(22,920)	(46,288)	(69,656)	(93,023)	(116,391)	(139,759)	(163,127)
	98%	27,283	1,405	(24,473)	(50,351)	(76,228)	(102,106)	(127,984)
	100%	77,487	49,099	20,710	(7,678)	(36,066)	(64,454)	(92,842)
	102%	127,690	96,792	65,894	34,995	4,097	(26,801)	(57,699)
	104%	177,894	144,485	111,077	77,668	44,260	10,852	(22,557)
	106%	228,014	192,175	156,260	120,341	84,423	48,504	12,586
	108%	278,009	239,671	201,333	162,995	124,586	86,157	47,728
	110%	328,005	287,167	246,329	205,491	164,654	123,809	82,870
	112%	378,001	334,663	291,325	247,988	204,650	161,312	117,975
	114%	427,996	382,159	336,321	290,484	244,647	198,809	152,972
	116%	477,992	429,655	381,318	332,980	284,643	236,306	187,969
	118%	527,988	477,151	426,314	375,477	324,640	273,803	222,966
	120%	577,983	524,647	471,310	417,973	364,636	311,299	257,963

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **B**
 No Units: **15** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		15 Units											
AH Policy requirement (% Target)		10%											
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented							
		Social Rent:		0.0%									
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)							
Open Market Sale (OMS) housing		90%		100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
1 bed House		0.0%		0.0		22.50%		0.3		2%		0.3	
2 bed House		25.0%		3.4		40.00%		0.6		27%		4.0	
3 bed House		55.0%		7.4		30.00%		0.5		53%		7.9	
4 bed House		20.0%		2.7		7.50%		0.1		19%		2.8	
5 bed House		0.0%		0.0		0.00%		0.0		0%		0.0	
1 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
Total number of units		100.0%		13.5		100.0%		1.5		100%		15.0	
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		72.0		775				72.0		775			
3 bed House		86.0		926				86.0		926			
4 bed House		110.0		1,184				110.0		1,184			
5 bed House				0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		64.0		689		85.0%		75.3		810			
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		72.0		775				72.0		775			
3 bed House		84.0		904				84.0		904			
4 bed House		103.0		1,109				103.0		1,109			
5 bed House				0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		64.0		689		85.0%		75.3		810			
Total Gross Floor areas -		Mkt Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
1 bed House		0		0		20		211		20		211	
2 bed House		243		2,616		43		465		286		3,081	
3 bed House		639		6,873		38		407		676		7,280	
4 bed House		297		3,197		12		125		309		3,322	
5 bed House		0		0		0		0		0		0	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		1,179		12,686		112		1,207		1,291		13,893	
												8.69% AH % by floor area due to mix	
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf				total MV £ (no AH)			
1 bed House		150,000		2,586		240				50,625			
2 bed House		200,000		2,778		258				795,000			
3 bed House		230,000		2,674		248				1,811,250			
4 bed House		280,000		2,545		236				787,500			
5 bed House										0			
1 bed Flat				0		0				0			
2 bed Flat				0		0				0			
										3,444,375			
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%	
2 bed House		90,000		45%		0		0%		140,000		70%	
3 bed House		103,500		45%		0		0%		161,000		70%	
4 bed House		126,000		45%		0		0%		196,000		70%	
5 bed House		0		45%		0		0%		0		70%	
1 bed Flat		0		45%		0		0%		0		70%	
2 bed Flat		0		45%		0		0%		0		70%	

Scheme Ref: **B**
 No Units: **15** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	3.4	@	200,000		675,000
3 bed House	7.4	@	230,000		1,707,750
4 bed House	2.7	@	280,000		756,000
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	13.5				3,138,750
Affordable Rent GDV -					
1 bed House	0.2	@	67,500		11,391
2 bed House	0.3	@	90,000		27,000
3 bed House	0.2	@	103,500		23,288
4 bed House	0.1	@	126,000		7,088
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.8				68,766
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	161,000		-
4 bed House	0.0	@	196,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
Intermediate GDV -					
1 bed House	0.2	@	105,000		17,719
2 bed House	0.3	@	140,000		42,000
3 bed House	0.2	@	161,000		36,225
4 bed House	0.1	@	196,000		11,025
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.8	1.5			106,969
Sub-total GDV Residential			15		3,314,484
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	129,891
			101 £ psm (total GIA sqm)	8,659 £ per unit (total units)	
Grant	2	AH units @	0	per unit	-
Total GDV					3,314,484

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL					-
CIL analysis:					
		1,179 sqm (Market only)	0.00% £ psm		
		0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	15 units @	13,281	per unit	(199,215)
S106 analysis:		531,240 £ per ha	6.01% % of GDV	13,281 £ per unit (total ur	(199,215)
AH Commuted Sum		1,291 sqm (total)	0 £ psm		-
Comm. Sum analysis:			0.00% % of GDV		

cont./

Scheme Ref:	B	Location:	Leicester Fringe	Development Scenario:	Small brownfield	
No Units:	15					
Notes:	Median BCIS					
Construction Costs -						
Site Clearance, Demolition & Remediation		0.38 ha @		123,550 £ per ha (if brownfield)	(46,331)	
Net Biodiversity costs		15 units @		287 £ per unit	(4,305)	
Site Infrastructure costs -	Year 1	0			-	
	Year 2	0			-	
	Year 3	0			-	
	Year 4	0			-	
	Year 5	0			-	
	Year 6	0			-	
	Year 7	0			-	
	Year 8	0			-	
	Year 9	0			-	
	Year 10	0			-	
	Year 11	0			-	
	Year 12	0			-	
	Year 13	0			-	
	Year 14	0			-	
	Year 15	0			-	
	total	15 units @		0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-	
1 bed House		20 sqm @		1,231 psm	(24,097)	
2 bed House		286 sqm @		1,231 psm	(352,312)	
3 bed House		676 sqm @		1,231 psm	(832,587)	
4 bed House		309 sqm @		1,231 psm	(379,871)	
5 bed House		- sqm @		1,231 psm	-	
1 bed Flat		- sqm @		1,389 psm	-	
2 bed Flat	1,291	- sqm @		1,389 psm	-	
External works		1,588.867 @		10.0%	(158,887)	
Ext. Works analysis:				10,592 £per unit		
Lifetime Homes		units @		£ per unit	-	
M4(2) Category 2 Housing	Aff units	2 units @	10% @	521 £ per unit	(78)	
M4(3) Category 3 Housing	Aff units	2 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mrkt units	14 units @	10% @	521 £ per unit	(703)	
M4(3) Category 3 Housing	Mrkt units	14 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		15 units @		£ per unit	-	
EV Charging Points - Houses		15 units @		1,000 £ per unit	(15,000)	
EV Charging Points - Flats		- units @		10,000 £ per unit	-	
Water Efficiency		15 units @		£ per unit	-	
Contingency (on construction)		1,814,172 @		5.0%	(90,709)	
Professional Fees		1,814,172 @		7.0%	(126,992)	
Disposal Costs -						
OMS Marketing and Promotion		3,138,750 OMS @		3.00%	6,278 £ per unit	(94,163)
Residential Sales Agent Costs		3,138,750 OMS @		1.00%	2,093 £ per unit	(31,388)
Residential Sales Legal Costs		3,138,750 OMS @		0.25%	523 £ per unit	(7,847)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				9,560 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(40,986)	
Developers Profit -						
Profit on OMS		3,138,750		20.00%	(627,750)	
Margin on AH		175,734		6.00% on AH values	(10,544)	
Profit analysis:		3,314,484		19.26% blended GDV	(638,294)	
		2,442,400		26.13% on costs	(638,294)	
TOTAL COSTS					(3,080,694)	
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)					233,791	
SDLT		233,791 @		HMRC formula	(1,190)	
Acquisition Agent fees		233,791 @		1.0%	(2,338)	
Acquisition Legal fees		233,791 @		0.5%	(1,169)	
Interest on Land		233,791 @		6.00%	(14,027)	
Residual Land Value					215,067	
RLV analysis:	14,338 £ per plot	573,511 £ per ha		232,097 £ per acre	6.49% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)						
Residential Density		40.0 dph				
Site Area (Net)		0.38 ha		0.93 acres		
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	194,591	
BLV analysis:	Density	3,442 sqm/ha		14,993 sqft/ac		
BALANCE						
Surplus/(Deficit)		54,601 £ per ha		22,097 £ per acre	20,475	

Scheme Ref:
No Units:
Notes:

B
15
Median BCIS

Location: **Leicester Fringe**

Development Scenario: **Small brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	13,281	8,000	163,273	131,006	98,739	66,471	34,204	1,937	(30,330)
		9,000	148,760	116,493	84,226	51,959	19,691	(12,576)	(44,843)
		10,000	134,248	101,980	69,713	37,446	5,179	(27,089)	(59,356)
		11,000	119,735	87,468	55,200	22,933	(9,334)	(41,601)	(73,869)
		12,000	105,222	72,955	40,688	8,420	(23,847)	(56,114)	(88,381)
		13,000	90,709	58,442	26,175	(6,092)	(38,360)	(70,627)	(102,894)
		14,000	76,197	43,929	11,662	(20,605)	(52,872)	(85,140)	(117,407)
		15,000	61,684	29,417	(2,851)	(35,118)	(67,385)	(99,652)	(131,920)
		16,000	47,171	14,904	(17,363)	(49,631)	(81,898)	(114,165)	(146,432)
		17,000	32,658	391	(31,876)	(64,143)	(96,411)	(128,678)	(160,945)
	18,000	18,146	(14,122)	(46,389)	(78,656)	(110,923)	(143,191)	(175,458)	
	19,000	3,633	(28,634)	(60,902)	(93,169)	(125,436)	(157,703)	(189,970)	
	20,000	(10,880)	(43,147)	(75,414)	(107,682)	(139,949)	(172,216)	(204,483)	
	21,000	(25,393)	(57,660)	(89,927)	(122,194)	(154,462)	(186,729)	(218,996)	
	22,000	(39,905)	(72,173)	(104,440)	(136,707)	(168,974)	(201,242)	(233,509)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
Profit	15.0%	251,291	210,791	170,291	129,791	89,290	48,790	8,290	
	16.0%	218,359	179,506	140,652	101,798	62,945	24,091	(14,762)	
	17.0%	185,427	148,220	111,013	73,806	36,599	(608)	(37,815)	
	18.0%	152,495	116,935	81,374	45,814	10,254	(25,307)	(60,867)	
	19.0%	119,563	85,649	51,736	17,822	(16,092)	(50,006)	(83,920)	
	20.0%	86,631	54,364	22,097	(10,170)	(42,438)	(74,705)	(106,972)	
	20.0%								

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	210,000	100,000	196,631	164,364	132,097	99,830	67,562	35,295	3,028
		110,000	186,631	154,364	122,097	89,830	57,562	25,295	(6,972)
		120,000	176,631	144,364	112,097	79,830	47,562	15,295	(16,972)
		130,000	166,631	134,364	102,097	69,830	37,562	5,295	(26,972)
		140,000	156,631	124,364	92,097	59,830	27,562	(4,705)	(36,972)
		150,000	146,631	114,364	82,097	49,830	17,562	(14,705)	(46,972)
		160,000	136,631	104,364	72,097	39,830	7,562	(24,705)	(56,972)
		170,000	126,631	94,364	62,097	29,830	(2,438)	(34,705)	(66,972)
		180,000	116,631	84,364	52,097	19,830	(12,438)	(44,705)	(76,972)
		190,000	106,631	74,364	42,097	9,830	(22,438)	(54,705)	(86,972)
		200,000	96,631	64,364	32,097	(170)	(32,438)	(64,705)	(96,972)
		210,000	86,631	54,364	22,097	(10,170)	(42,438)	(74,705)	(106,972)
		220,000	76,631	44,364	12,097	(20,170)	(52,438)	(84,705)	(116,972)
		230,000	66,631	34,364	2,097	(30,170)	(62,438)	(94,705)	(126,972)
		240,000	56,631	24,364	(7,903)	(40,170)	(72,438)	(104,705)	(136,972)
		250,000	46,631	14,364	(17,903)	(50,170)	(82,438)	(114,705)	(146,972)

Scheme Ref:
No Units:
Notes:

B
15
Median BCIS

Location: **Leicester Fringe**

Development Scenario: **Small brownfield**

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
		20	(87,067)	(103,201)	(119,334)	(135,468)	(151,602)	(167,735)	(183,869)
		22	(69,697)	(87,444)	(105,191)	(122,938)	(140,685)	(158,432)	(176,179)
	Density (dph)	24	(52,327)	(71,688)	(91,048)	(110,408)	(129,769)	(149,129)	(168,489)
	40.0	26	(34,958)	(55,931)	(76,905)	(97,879)	(118,852)	(139,826)	(160,800)
		28	(17,588)	(40,175)	(62,762)	(85,349)	(107,936)	(130,523)	(153,110)
		30	(218)	(24,418)	(48,619)	(72,819)	(97,020)	(121,220)	(145,420)
		32	17,152	(8,662)	(34,476)	(60,289)	(86,103)	(111,917)	(137,731)
		34	34,522	7,095	(20,333)	(47,760)	(75,187)	(102,614)	(130,041)
		36	51,892	22,851	(6,189)	(35,230)	(64,270)	(93,311)	(122,351)
		38	69,261	38,608	7,954	(22,700)	(53,354)	(84,008)	(114,662)
		40	86,631	54,364	22,097	(10,170)	(42,438)	(74,705)	(106,972)

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
		98%	125,154	92,611	60,067	27,524	(5,020)	(37,563)	(70,107)
		100%	86,631	54,364	22,097	(10,170)	(42,438)	(74,705)	(106,972)
	Build Cost	102%	48,108	16,117	(15,874)	(47,864)	(79,855)	(111,846)	(143,837)
	100%	104%	9,585	(22,130)	(53,844)	(85,559)	(117,273)	(148,988)	(180,702)
	(105% = 5% increase)	106%	(28,938)	(60,376)	(91,815)	(123,253)	(154,691)	(186,129)	(217,567)
		108%	(67,461)	(98,623)	(129,785)	(160,947)	(192,109)	(223,270)	(254,432)
		110%	(105,984)	(136,870)	(167,755)	(198,641)	(229,526)	(260,420)	(291,451)
		112%	(144,508)	(175,117)	(205,726)	(236,335)	(267,006)	(297,751)	(328,496)
		114%	(183,031)	(213,364)	(243,696)	(274,139)	(304,606)	(335,073)	(365,540)
		116%	(221,554)	(251,638)	(281,828)	(312,017)	(342,206)	(372,396)	(402,585)
		118%	(260,160)	(290,071)	(319,983)	(349,894)	(379,806)	(409,718)	(439,629)
		120%	(298,870)	(328,504)	(358,138)	(387,772)	(417,406)	(447,040)	(476,674)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		22,097	0%	5%	10%	15%	20%	25%	30%
		80%	(416,909)	(424,063)	(431,217)	(438,370)	(445,524)	(452,677)	(459,831)
		82%	(366,395)	(376,074)	(385,753)	(395,433)	(405,112)	(414,791)	(424,471)
	Market Values	84%	(315,880)	(328,085)	(340,290)	(352,495)	(364,700)	(376,905)	(389,111)
	100%	86%	(265,366)	(280,096)	(294,827)	(309,558)	(324,289)	(339,020)	(353,750)
	(105% = 5% increase)	88%	(214,962)	(232,150)	(249,364)	(266,621)	(283,877)	(301,134)	(318,390)
		90%	(164,697)	(184,397)	(204,098)	(223,799)	(243,500)	(263,248)	(283,030)
		92%	(114,431)	(136,645)	(158,859)	(181,073)	(203,287)	(225,502)	(247,716)
		94%	(64,165)	(88,893)	(113,620)	(138,348)	(163,075)	(187,802)	(212,530)
		96%	(13,900)	(41,141)	(68,381)	(95,622)	(122,863)	(150,103)	(177,344)
		98%	36,366	6,612	(23,142)	(52,896)	(82,650)	(112,404)	(142,158)
		100%	86,631	54,364	22,097	(10,170)	(42,438)	(74,705)	(106,972)
		102%	136,897	102,116	67,336	32,555	(2,225)	(37,006)	(71,786)
		104%	187,162	149,869	112,575	75,281	37,987	694	(36,600)
		106%	237,428	197,621	157,814	118,007	78,200	38,393	(1,414)
		108%	287,694	245,373	203,053	160,733	118,412	76,092	33,772
		110%	337,959	293,126	248,292	203,458	158,625	113,791	68,957
		112%	388,225	340,878	293,531	246,184	198,837	151,490	104,143
		114%	438,490	388,630	338,770	288,910	239,050	189,189	139,329
		116%	488,720	436,383	384,009	331,636	279,262	226,889	174,515
		118%	538,799	483,986	429,174	374,361	319,475	264,588	209,701
		120%	588,878	531,561	474,245	416,928	359,612	302,287	244,887

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **C**
 No Units: **20** Location: **Leicester Fringe** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		20 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	22.50%	1.4	7%	1.4			
2 bed House	25.0%	3.5	40.00%	2.4	30%	5.9			
3 bed House	55.0%	7.7	30.00%	1.8	48%	9.5			
4 bed House	20.0%	2.8	7.50%	0.5	16%	3.3			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	140.0	1,507			140.0	1,507			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	78	843	78	843			
2 bed House	280	3,014	173	1,860	453	4,874			
3 bed House	770	8,288	151	1,628	921	9,916			
4 bed House	392	4,219	46	499	438	4,718			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,442	15,522	449	4,829	1,891	20,351			
AH % by floor area:		23.73% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240		202,500				
2 bed House	220,000	2,750	255		1,298,000				
3 bed House	265,000	2,650	246		2,517,500				
4 bed House	340,000	2,429	226		1,105,000				
5 bed House					0				
1 bed Flat		0	0		0				
2 bed Flat		0	0		0				
					5,123,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%	
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%	
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	0	45%	0	0%	0	70%	0	70%	
2 bed Flat	0	45%	0	0%	0	70%	0	70%	

Scheme Ref: **C**
 No Units: **20** Location: **Leicester Fringe** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	3.5	@	220,000		770,000
3 bed House	7.7	@	265,000		2,040,500
4 bed House	2.8	@	340,000		952,000
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	14.0				3,762,500
Affordable Rent GDV -					
1 bed House	0.9	@	67,500		61,054
2 bed House	1.6	@	99,000		159,192
3 bed House	1.2	@	119,250		143,816
4 bed House	0.3	@	153,000		46,130
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	4.0				410,191
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	154,000		-
3 bed House	0.0	@	185,500		-
4 bed House	0.0	@	238,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
Intermediate GDV -					
1 bed House	0.4	@	105,000		46,778
2 bed House	0.8	@	154,000		121,968
3 bed House	0.6	@	185,500		110,187
4 bed House	0.1	@	238,000		35,343
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	2.0	6.0			314,276
Sub-total GDV Residential	20				4,486,966
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less EGDV (inc. AH)	636,034
			336 £ psm (total GIA sqm)	31,802 £ per unit (total units)	
Grant	6	AH units @	0	per unit	-
Total GDV					4,486,966

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(9,240)
Planning Application Professional Fees, Surveys and reports					(30,000)
CIL					-
<i>CIL analysis:</i>					
Site Specific S106 Contributions	Year 1	0	1,442 sqm (Market only)	0.00% £ psm	-
	Year 2	0	0.00% % of GDV	0 £ per unit (total units)	-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	0	20 units @	13,281 per unit	(265,620)
<i>S106 analysis:</i>					
AH Commuted Sum	398,430 £ per ha	5.92% % of GDV	1,891 sqm (total)	13,281 £ per unit (total ur)	(265,620)
<i>Comm. Sum analysis:</i>					
		0.00% % of GDV		0 £ psm	-

cont./

Scheme Ref: **C**
 No Units: **20** Location: **Leicester Fringe** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.67	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		20	units @		1,011	£ per unit
Site Infrastructure costs -	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	20	units @		0	per unit
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total ur
1 bed House		78	sqm @		1,231	psm
2 bed House		453	sqm @		1,231	psm
3 bed House		921	sqm @		1,231	psm
4 bed House		438	sqm @		1,231	psm
5 bed House		-	sqm @		1,231	psm
1 bed Flat		-	sqm @		1,389	psm
2 bed Flat	1,891	-	sqm @		1,389	psm
External works		2,327,390	@		10.0%	
Ext. Works analysis:					11,637	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	6	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Aff units	6	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mrkt units	14	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Mrkt units	14	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		20	units @			£ per unit
EV Charging Points - Houses		20	units @		1,000	£ per unit
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		20	units @			£ per unit
Contingency (on construction)		2,601,391	@		3.0%	
Professional Fees		2,601,391	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		3,762,500	OMS @		3.00%	5,644 £ per unit
Residential Sales Agent Costs		3,762,500	OMS @		1.00%	1,881 £ per unit
Residential Sales Legal Costs		3,762,500	OMS @		0.25%	470 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:					8,495	£ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm
Developers Profit -						
Profit on OMS		3,762,500			20.00%	
Margin on AH		724,466			6.00%	on AH values
Profit analysis:		4,486,966			17.74%	blended GDV
		3,379,071			23.56%	on costs
TOTAL COSTS						(4,175,039)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						311,927
SDLT		311,927	@		HMRC formula	(5,096)
Acquisition Agent fees		311,927	@		1.0%	(3,119)
Acquisition Legal fees		311,927	@		0.5%	(1,560)
Interest on Land		311,927	@		6.00%	(18,716)
Residual Land Value						283,436
RLV analysis:	14,172	£ per plot	425,154	£ per ha	172,058	£ per acre
					6.32%	% RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density		30.0	dph			
Site Area (Net)		0.67	ha		1.65	acres
Benchmark Land Value (Net)	9,884	£ per plot	296,520	£ per ha	120,000	£ per acre
BLV analysis:	Density	2,836	sqm/ha		12,354	sqft/ac

BALANCE						
Surplus/(Deficit)		128,634	£ per ha		52,058	£ per acre
						85,756

Scheme Ref: **C**
 No Units: **20** Location: **Leicester Fringe** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 13,281	52,058							
	8,000	208,411	183,699	158,986	134,274	109,540	84,789	60,038
	9,000	197,579	172,867	148,154	123,406	98,655	73,905	49,154
	10,000	186,747	162,023	137,272	112,521	87,771	63,020	38,269
	11,000	175,889	151,138	126,388	101,637	76,886	52,135	27,384
	12,000	165,005	140,254	115,503	90,752	66,001	41,250	16,499
	13,000	154,120	129,369	104,618	79,867	55,116	30,365	5,614
	14,000	143,235	118,484	93,733	68,982	44,231	19,480	(5,270)
	15,000	132,350	107,599	82,848	58,097	33,347	8,596	(16,155)
	16,000	121,465	96,714	71,963	47,213	22,462	(2,289)	(27,040)
	17,000	110,580	85,830	61,079	36,328	11,577	(13,174)	(37,925)
	18,000	99,696	74,945	50,194	25,443	692	(24,059)	(48,810)
	19,000	88,811	64,060	39,309	14,558	(10,193)	(34,944)	(59,695)
20,000	77,926	53,175	28,424	3,673	(21,078)	(45,828)	(70,579)	
21,000	67,041	42,290	17,539	(7,211)	(31,962)	(56,713)	(81,464)	
22,000	56,156	31,405	6,655	(18,096)	(42,847)	(67,598)	(92,349)	

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	52,058							
	15.0%	279,536	247,647	215,759	183,871	151,982	120,094	88,205
	16.0%	253,841	223,380	192,919	162,458	131,997	101,536	71,076
	17.0%	228,146	199,113	170,079	141,046	112,012	82,979	53,946
	18.0%	202,451	174,845	147,239	119,633	92,027	64,422	36,816
	19.0%	176,756	150,578	124,399	98,221	72,042	45,864	19,686
	20.0%	151,061	126,310	101,559	76,808	52,058	27,307	2,556

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 120,000	52,058							
	100,000	171,061	146,310	121,559	96,808	72,058	47,307	22,556
	110,000	161,061	136,310	111,559	86,808	62,058	37,307	12,556
	120,000	151,061	126,310	101,559	76,808	52,058	27,307	2,556
	130,000	141,061	116,310	91,559	66,808	42,058	17,307	(7,444)
	140,000	131,061	106,310	81,559	56,808	32,058	7,307	(17,444)
	150,000	121,061	96,310	71,559	46,808	22,058	(2,693)	(27,444)
	160,000	111,061	86,310	61,559	36,808	12,058	(12,693)	(37,444)
	170,000	101,061	76,310	51,559	26,808	2,058	(22,693)	(47,444)
	180,000	91,061	66,310	41,559	16,808	(7,942)	(32,693)	(57,444)
	190,000	81,061	56,310	31,559	6,808	(17,942)	(42,693)	(67,444)
	200,000	71,061	46,310	21,559	(3,192)	(27,942)	(52,693)	(77,444)
	210,000	61,061	36,310	11,559	(13,192)	(37,942)	(62,693)	(87,444)
	220,000	51,061	26,310	1,559	(23,192)	(47,942)	(72,693)	(97,444)
	230,000	41,061	16,310	(8,441)	(33,192)	(57,942)	(82,693)	(107,444)
	240,000	31,061	6,310	(18,441)	(43,192)	(67,942)	(92,693)	(117,444)
250,000	21,061	(3,690)	(28,441)	(53,192)	(77,942)	(102,693)	(127,444)	

Scheme Ref: **C**
 No Units: **20** Location: **Leicester Fringe** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	52,058	10%	15%	20%	25%	30%	35%	40%
	20	60,707	44,207	27,706	11,206	(5,295)	(21,796)	(38,296)
	22	78,778	60,627	42,477	24,326	6,176	(11,975)	(30,126)
Density (dph)	24	96,849	77,048	57,247	37,447	17,646	(2,155)	(21,955)
30.0	26	114,920	93,469	72,018	50,567	29,117	7,666	(13,785)
	28	132,990	109,890	86,789	63,688	40,587	17,486	(5,615)
	30	151,061	126,310	101,559	76,808	52,058	27,307	2,556
	32	169,132	142,731	116,330	89,929	63,528	37,127	10,726
	34	187,203	159,152	131,101	103,050	74,999	46,947	18,896
	36	205,273	175,572	145,871	116,170	86,469	56,768	27,067
	38	223,344	191,993	160,642	129,291	97,940	66,588	35,237
	40	241,415	208,414	175,412	142,411	109,410	76,409	43,408

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	52,058	10%	15%	20%	25%	30%	35%	40%
	98%	183,612	158,415	133,205	107,995	82,786	57,576	32,366
	100%	151,061	126,310	101,559	76,808	52,058	27,307	2,556
Build Cost	102%	118,498	94,206	69,914	45,622	21,329	(2,963)	(27,255)
100%	104%	85,935	62,101	38,268	14,435	(9,399)	(33,232)	(57,066)
(105% = 5% increase)	106%	53,372	29,997	6,622	(16,752)	(40,127)	(63,502)	(86,876)
	108%	20,809	(2,107)	(25,023)	(47,939)	(70,855)	(93,771)	(116,687)
	110%	(11,754)	(34,212)	(56,669)	(79,126)	(101,583)	(124,041)	(146,498)
	112%	(44,317)	(66,316)	(88,314)	(110,313)	(132,311)	(154,310)	(176,308)
	114%	(76,881)	(98,420)	(119,960)	(141,500)	(163,040)	(184,579)	(206,119)
	116%	(109,444)	(130,525)	(151,606)	(172,687)	(193,768)	(214,849)	(236,004)
	118%	(142,007)	(162,629)	(183,251)	(203,874)	(224,496)	(245,224)	(265,959)
	120%	(174,570)	(194,733)	(214,897)	(235,093)	(255,367)	(275,641)	(295,915)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	52,058	10%	15%	20%	25%	30%	35%	40%
	80%	(242,408)	(245,327)	(248,247)	(251,167)	(254,086)	(257,006)	(259,925)
	82%	(202,933)	(208,017)	(213,105)	(218,221)	(223,337)	(228,453)	(233,569)
Market Values	84%	(163,600)	(170,870)	(178,139)	(185,409)	(192,679)	(199,949)	(207,218)
100%	86%	(124,267)	(133,722)	(143,177)	(152,632)	(162,087)	(171,542)	(180,997)
(105% = 5% increase)	88%	(84,935)	(96,575)	(108,215)	(119,855)	(131,495)	(143,135)	(154,775)
	90%	(45,602)	(59,427)	(73,252)	(87,078)	(100,903)	(114,728)	(128,553)
	92%	(6,269)	(22,280)	(38,290)	(54,300)	(70,311)	(86,321)	(102,331)
	94%	33,063	14,868	(3,328)	(21,523)	(39,719)	(57,914)	(76,110)
	96%	72,396	52,015	31,635	11,254	(9,127)	(29,507)	(49,888)
	98%	111,728	89,163	66,597	44,031	21,465	(1,100)	(23,666)
	100%	151,061	126,310	101,559	76,808	52,058	27,307	2,556
	102%	190,377	163,458	136,522	109,586	82,650	55,714	28,777
	104%	229,548	200,484	171,419	142,354	113,242	84,120	54,999
	106%	268,719	237,478	206,237	174,997	143,756	112,515	81,221
	108%	307,890	274,473	241,056	207,639	174,222	140,805	107,388
	110%	347,060	311,467	275,874	240,281	204,888	169,095	133,502
	112%	386,231	348,462	310,693	272,923	235,154	197,385	159,616
	114%	425,402	385,456	345,511	305,566	265,620	225,675	185,730
	116%	464,573	422,451	380,330	338,208	296,086	253,965	211,843
	118%	503,743	459,446	415,148	370,850	326,553	282,255	237,957
	120%	542,914	496,440	449,966	403,493	357,019	310,545	264,071

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: D
No Units: 30
Notes: Median BCIS
Location: Leicester Fringe
Development Scenario: Small brownfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		30 Units							
AH Policy requirement (% Target)		10%							
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		90%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	22.50%	0.7	2%	0.7			
2 bed House	25.0%	6.8	40.00%	1.2	27%	8.0			
3 bed House	55.0%	14.9	30.00%	0.9	53%	15.8			
4 bed House	20.0%	5.4	7.50%	0.2	19%	5.6			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	27.0	100.0%	3.0	100%	30.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	86.0	926			86.0	926			
4 bed House	110.0	1,184			110.0	1,184			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	39	421	39	421			
2 bed House	486	5,231	86	930	572	6,161			
3 bed House	1,277	13,747	76	814	1,353	14,560			
4 bed House	594	6,394	23	249	617	6,643			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	2,357	25,372	224	2,415	2,581	27,786			
AH % by floor area:		8.69% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	101,250					
2 bed House	200,000	2,778	258	1,590,000					
3 bed House	230,000	2,674	248	3,622,500					
4 bed House	280,000	2,545	236	1,575,000					
5 bed House				0					
1 bed Flat		0	0	0					
2 bed Flat		0	0	0					
				6,888,750					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	90,000	45%	0	0%	140,000	70%	140,000	70%	
3 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
4 bed House	126,000	45%	0	0%	196,000	70%	196,000	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	0	45%	0	0%	0	70%	0	70%	
2 bed Flat	0	45%	0	0%	0	70%	0	70%	

Scheme Ref: **D**
 No Units: **30** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	6.8	@	200,000		1,350,000
3 bed House	14.9	@	230,000		3,415,500
4 bed House	5.4	@	280,000		1,512,000
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	27.0				6,277,500
Affordable Rent GDV -					
1 bed House	0.3	@	67,500		22,781
2 bed House	0.6	@	90,000		54,000
3 bed House	0.5	@	103,500		46,575
4 bed House	0.1	@	126,000		14,175
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	1.5				137,531
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	161,000		-
4 bed House	0.0	@	196,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
Intermediate GDV -					
1 bed House	0.3	@	105,000		35,438
2 bed House	0.6	@	140,000		84,000
3 bed House	0.5	@	161,000		72,450
4 bed House	0.1	@	196,000		22,050
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	1.5	3.0			213,938
Sub-total GDV Residential	30				6,628,969
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less EGDV (inc. AH)	259,781
			101 £ psm (total GIA sqm)	8,659 £ per unit (total units)	
Grant	3	AH units @	0	per unit	-
Total GDV					6,628,969

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(13,860)
Planning Application Professional Fees, Surveys and reports					(40,000)
CIL					-
<i>CIL analysis:</i>					
			2,357 sqm (Market only)	0.00 £ psm	
			0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	total		30 units @	13,281 per unit	(398,430)
<i>S106 analysis:</i>					
		531,240 £ per ha	6.01% % of GDV	13,281 £ per unit (total ur	(398,430)
AH Commuted Sum			2,581 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		

cont./

Scheme Ref:	D	Location:	Leicester Fringe	Development Scenario:	Small brownfield	
No Units:	30					
Notes:	Median BCIS					
Construction Costs -						
Site Clearance, Demolition & Remediation		0.75 ha @		123,550 £ per ha (if brownfield)	(92,663)	
Net Biodiversity costs		30 units @		287 £ per unit	(8,610)	
Site Infrastructure costs -	Year 1	0			-	
	Year 2	0			-	
	Year 3	0			-	
	Year 4	0			-	
	Year 5	0			-	
	Year 6	0			-	
	Year 7	0			-	
	Year 8	0			-	
	Year 9	0			-	
	Year 10	0			-	
	Year 11	0			-	
	Year 12	0			-	
	Year 13	0			-	
	Year 14	0			-	
	Year 15	0			-	
	total	30 units @		0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-	
1 bed House		39 sqm @		1,231 psm	(48,194)	
2 bed House		572 sqm @		1,231 psm	(704,624)	
3 bed House		1,353 sqm @		1,231 psm	(1,665,174)	
4 bed House		617 sqm @		1,231 psm	(759,742)	
5 bed House		- sqm @		1,231 psm	-	
1 bed Flat		- sqm @		1,389 psm	-	
2 bed Flat	2,581	- sqm @		1,389 psm	-	
External works		3,177,734 @		10.0%	(317,773)	
Ext. Works analysis:				10,592 £ per unit		
Lifetime Homes		units @		£ per unit	-	
M4(2) Category 2 Housing	Aff units	3 units @	10% @	521 £ per unit	(156)	
M4(3) Category 3 Housing	Aff units	3 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mrkt units	27 units @	10% @	521 £ per unit	(1,407)	
M4(3) Category 3 Housing	Mrkt units	27 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		30 units @		£ per unit	-	
EV Charging Points - Houses		30 units @		1,000 £ per unit	(30,000)	
EV Charging Points - Flats		- units @		10,000 £ per unit	-	
Water Efficiency		30 units @		£ per unit	-	
Contingency (on construction)		3,628,343 @		5.0%	(181,417)	
Professional Fees		3,628,343 @		7.0%	(253,984)	
Disposal Costs -						
OMS Marketing and Promotion		6,277,500 OMS @		3.00%	6,278 £ per unit	(188,325)
Residential Sales Agent Costs		6,277,500 OMS @		1.00%	2,093 £ per unit	(62,775)
Residential Sales Legal Costs		6,277,500 OMS @		0.25%	523 £ per unit	(15,694)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				9,226 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(71,664)	
Developers Profit -						
Profit on OMS		6,277,500		20.00%	(1,255,500)	
Margin on AH		351,469		6.00% on AH values	(21,088)	
Profit analysis:		6,628,969		19.26% blended GDV	(1,276,588)	
		4,864,492		26.24% on costs	(1,276,588)	
TOTAL COSTS					(6,141,080)	
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)					487,889	
SDLT		487,889 @		HMRC formula	(13,894)	
Acquisition Agent fees		487,889 @		1.0%	(4,879)	
Acquisition Legal fees		487,889 @		0.5%	(2,439)	
Interest on Land		487,889 @		6.00%	(29,273)	
Residual Land Value					437,402	
RLV analysis:	14,580 £ per plot	583,203 £ per ha		236,019 £ per acre	6.60% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)						
Residential Density		40.0 dph				
Site Area (Net)		0.75 ha		1.85 acres		
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	389,183	
BLV analysis:	Density	3,442 sqm/ha		14,993 sqft/ac		
BALANCE						
Surplus/(Deficit)		64,293 £ per ha		26,019 £ per acre	48,220	

Scheme Ref:
No Units:
Notes:

D
30
Median BCIS

Location: **Leicester Fringe**

Development Scenario: **Small brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 13,281	26,019							
	8,000	168,370	135,704	103,038	70,372	37,707	5,041	(27,625)
	9,000	153,786	121,120	88,454	55,788	23,122	(9,544)	(42,209)
	10,000	139,202	106,536	73,870	41,204	8,538	(24,128)	(56,794)
	11,000	124,617	91,952	59,286	26,620	(6,046)	(38,712)	(71,378)
	12,000	110,033	77,367	44,701	12,036	(20,630)	(53,296)	(85,962)
	13,000	95,449	62,783	30,117	(2,549)	(35,214)	(67,880)	(100,546)
	14,000	80,865	48,199	15,533	(17,133)	(49,799)	(82,464)	(115,130)
	15,000	66,281	33,615	949	(31,717)	(64,383)	(97,049)	(129,715)
	16,000	51,696	19,031	(13,635)	(46,301)	(78,967)	(111,633)	(144,299)
	17,000	37,112	4,446	(28,219)	(60,885)	(93,551)	(126,217)	(158,883)
	18,000	22,528	(10,138)	(42,804)	(75,470)	(108,135)	(140,801)	(173,467)
	19,000	7,944	(24,722)	(57,388)	(90,054)	(122,720)	(155,385)	(188,051)
20,000	(6,640)	(39,306)	(71,972)	(104,638)	(137,304)	(169,970)	(202,635)	
21,000	(21,225)	(53,890)	(86,556)	(119,222)	(151,888)	(184,554)	(217,249)	
22,000	(35,809)	(68,475)	(101,140)	(133,806)	(166,472)	(199,138)	(231,904)	

TABLE 2

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	26,019							
	15.0%	256,011	215,112	174,213	133,314	92,415	51,517	10,618
	16.0%	223,079	183,827	144,574	105,322	66,070	26,818	(12,435)
	17.0%	190,147	152,541	114,936	77,330	39,724	2,119	(35,487)
	18.0%	157,215	121,256	85,297	49,338	13,379	(22,580)	(58,539)
	19.0%	124,283	89,970	55,658	21,345	(12,967)	(47,279)	(81,592)
	20.0%	91,351	58,685	26,019	(6,647)	(39,313)	(71,978)	(104,644)

TABLE 3

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	26,019							
	100,000	201,351	168,685	136,019	103,353	70,687	38,022	5,356
	110,000	191,351	158,685	126,019	93,353	60,687	28,022	(4,644)
	120,000	181,351	148,685	116,019	83,353	50,687	18,022	(14,644)
	130,000	171,351	138,685	106,019	73,353	40,687	8,022	(24,644)
	140,000	161,351	128,685	96,019	63,353	30,687	(1,978)	(34,644)
	150,000	151,351	118,685	86,019	53,353	20,687	(11,978)	(44,644)
	160,000	141,351	108,685	76,019	43,353	10,687	(21,978)	(54,644)
	170,000	131,351	98,685	66,019	33,353	887	(31,978)	(64,644)
	180,000	121,351	88,685	56,019	23,353	(9,313)	(41,978)	(74,644)
	190,000	111,351	78,685	46,019	13,353	(19,313)	(51,978)	(84,644)
	200,000	101,351	68,685	36,019	3,353	(29,313)	(61,978)	(94,644)
	210,000	91,351	58,685	26,019	(6,647)	(39,313)	(71,978)	(104,644)
	220,000	81,351	48,685	16,019	(16,647)	(49,313)	(81,978)	(114,644)
	230,000	71,351	38,685	6,019	(26,647)	(59,313)	(91,978)	(124,644)
	240,000	61,351	28,685	(3,981)	(36,647)	(69,313)	(101,978)	(134,644)
	250,000	51,351	18,685	(13,981)	(46,647)	(79,313)	(111,978)	(144,644)

Scheme Ref: **D**
 No Units: **30** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

TABLE 4 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	26,019	0%	5%	10%	15%	20%	25%	30%
	20	(85,054)	(101,387)	(117,720)	(134,053)	(150,386)	(166,719)	(183,052)
	22	(67,414)	(85,380)	(103,346)	(121,312)	(139,278)	(157,245)	(175,211)
Density (dph)	24	(49,773)	(69,373)	(88,972)	(108,572)	(128,171)	(147,771)	(167,370)
40.0	26	(32,133)	(53,365)	(74,598)	(95,831)	(117,064)	(138,297)	(159,529)
	28	(14,492)	(37,358)	(60,224)	(83,090)	(105,956)	(128,823)	(151,689)
	30	3,148	(21,351)	(45,850)	(70,350)	(94,849)	(119,349)	(143,848)
	32	20,789	(5,344)	(31,476)	(57,609)	(83,742)	(109,875)	(136,007)
	34	38,429	10,663	(17,103)	(44,869)	(72,635)	(100,401)	(128,166)
	36	56,070	26,671	(2,729)	(32,128)	(61,527)	(90,926)	(120,326)
	38	73,710	42,678	11,645	(19,387)	(50,420)	(81,452)	(112,485)
	40	91,351	58,685	26,019	(6,647)	(39,313)	(71,978)	(104,644)

TABLE 5 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	26,019	0%	5%	10%	15%	20%	25%	30%
	98%	130,064	97,120	64,177	31,233	(1,710)	(34,654)	(67,597)
	100%	91,351	58,685	26,019	(6,647)	(39,313)	(71,978)	(104,644)
Build Cost	102%	52,638	20,250	(12,139)	(44,527)	(76,915)	(109,303)	(141,691)
100%	104%	13,925	(18,186)	(50,296)	(82,407)	(114,517)	(146,628)	(178,738)
(105% = 5% increase)	106%	(24,788)	(56,621)	(88,454)	(120,287)	(152,119)	(183,952)	(215,807)
	108%	(63,502)	(95,057)	(126,612)	(158,167)	(189,722)	(221,358)	(253,035)
	110%	(102,215)	(133,492)	(164,769)	(196,070)	(227,467)	(258,864)	(290,262)
	112%	(140,928)	(171,927)	(203,016)	(234,134)	(265,252)	(296,371)	(327,489)
	114%	(179,641)	(210,520)	(241,359)	(272,198)	(303,038)	(333,877)	(364,716)
	116%	(218,354)	(249,143)	(279,703)	(310,263)	(340,823)	(371,383)	(401,943)
	118%	(257,067)	(287,765)	(318,046)	(348,327)	(378,608)	(408,889)	(439,170)
	120%	(295,780)	(326,388)	(356,390)	(386,392)	(416,393)	(446,395)	(476,495)

TABLE 6 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	26,019	0%	5%	10%	15%	20%	25%	30%
	80%	(415,993)	(423,354)	(430,716)	(438,091)	(445,526)	(452,961)	(460,396)
	82%	(365,130)	(375,035)	(384,940)	(394,844)	(404,749)	(414,653)	(424,558)
Market Values	84%	(314,268)	(326,716)	(339,164)	(351,611)	(364,059)	(376,507)	(388,954)
100%	86%	(263,406)	(278,397)	(293,388)	(308,378)	(323,369)	(338,360)	(353,351)
(105% = 5% increase)	88%	(212,544)	(230,078)	(247,612)	(265,145)	(282,679)	(300,213)	(317,747)
	90%	(161,682)	(181,758)	(201,836)	(221,913)	(241,990)	(262,067)	(282,144)
	92%	(111,125)	(133,667)	(156,209)	(178,752)	(201,300)	(223,842)	(246,384)
	94%	(60,568)	(85,579)	(110,592)	(135,605)	(160,618)	(185,631)	(210,644)
	96%	(9,887)	(37,491)	(65,095)	(92,699)	(120,303)	(147,907)	(175,511)
	98%	40,732	10,597	(19,538)	(49,673)	(79,808)	(109,943)	(140,078)
	100%	91,351	58,685	26,019	(6,647)	(39,313)	(71,978)	(104,644)
	102%	141,970	106,773	71,576	36,379	1,183	(34,014)	(69,211)
	104%	192,589	154,861	117,133	79,406	41,678	3,950	(33,778)
	106%	243,208	202,846	162,685	122,432	82,173	41,914	1,656
	108%	293,827	250,737	208,055	165,372	122,668	79,879	37,089
	110%	343,446	298,627	253,424	208,222	163,019	117,816	72,522
	112%	394,065	346,518	298,794	251,071	203,348	155,624	107,901
	114%	444,684	394,408	344,164	293,920	243,676	193,432	143,188
	116%	495,303	442,299	389,534	336,770	284,005	231,241	178,476
	118%	545,922	490,189	434,904	379,619	324,334	269,049	213,764
	120%	596,541	538,080	480,274	422,468	364,663	306,857	249,051

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

210430 Charnwood Residential Appraisals_Leicester Fringe_A-D_v3 - Summary Table

Scheme Ref:	A	B	C	D
No Units:	5	15	20	30
Location / Value Zone:	Leicester Fringe	Leicester Fringe	Leicester Fringe	Leicester Fringe
Development Scenario:	Small brownfield	Small brownfield	Medium greenfield	Small brownfield
Notes:	Median BCIS	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	1,162,500	3,314,484	4,486,966	6,628,969
Policy Assumptions				
AH %	0%	10%	30%	10%
Affordable Rent:	0.00%	50.00%	67.00%	50.00%
Intermediate (LCHO/Sub-Market/First Homes):	0.00%	50.00%	33.00%	50.00%
Site Specific S106 (£ per unit)	13,281	13,281	13,281	13,281
Site Specific S106 (£)	66,405	199,215	265,620	398,430
Profit KPI's				
Total Developers Profit (£)	232,500	638,294	795,968	1,276,588
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	19.26%	17.74%	19.26%
Developers Profit (% on costs)	27.66%	26.13%	23.56%	26.24%
Land Value KPI's				
RLV (£/acre)	287,487	232,097	172,058	236,019
RLV (£/ha)	710,379	573,511	425,154	583,203
RLV (% of GDV)	8%	6%	6%	7%
RLV (£)	88,797	215,067	283,436	437,402
Balance for Plan VA:				
BLV (£/acre)	210,000	210,000	120,000	210,000
BLV (£/ha)	518,910	518,910	296,520	518,910
BLV Total (£)	64,864	194,591	197,680	389,183
Surplus/Deficit (£/acre)	77,487	22,097	52,058	26,019
Surplus/Deficit (£/ha)	191,469	54,601	128,634	64,293
Surplus/Deficit	23,934	20,475	85,756	48,220
Plan Viability comments	Viable	Viable	Viable	Viable

Scheme Ref: **E**
 No Units: **125** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		125 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.25%	8.7	7%	8.7			
2 bed House	30.0%	26.3	41.70%	15.6	34%	41.9			
3 bed House	45.0%	39.4	28.30%	10.6	40%	50.0			
4 bed House	25.0%	21.9	6.75%	2.5	20%	24.4			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	87.5	100.0%	37.5	100%	125.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	140.0	1,507			140.0	1,507			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	506	5,443	506	5,443		5,443	
2 bed House	2,100	22,604	1,126	12,119	3,226	34,723		34,723	
3 bed House	3,938	42,383	891	9,595	4,829	51,978		51,978	
4 bed House	3,063	32,964	261	2,806	3,323	35,771		35,771	
5 bed House	0	0	0	0	0	0		0	
1 bed Flat	0	0	0	0	0	0		0	
2 bed Flat	0	0	0	0	0	0		0	
	9,100	97,952	2,784	29,964	11,884	127,916		127,916	
AH % by floor area:				23.42% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	1,307,813					
2 bed House	220,000	2,750	255	9,215,250					
3 bed House	265,000	2,650	246	13,246,688					
4 bed House	340,000	2,429	226	8,298,125					
5 bed House				0					
1 bed Flat	130,000	2,889	268	0					
2 bed Flat	165,000	2,578	240	0					
				32,067,875					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%	
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%	
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	58,500	45%	0	0%	91,000	70%	91,000	70%	
2 bed Flat	74,250	45%	0	0%	115,500	70%	115,500	70%	

Scheme Ref: **E**
 No Units: **125** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	26.3	@	220,000	5,775,000
3 bed House	39.4	@	265,000	10,434,375
4 bed House	21.9	@	340,000	7,437,500
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	165,000	-
	87.5			23,646,875
Affordable Rent GDV -				
1 bed House	5.8	@	67,500	394,305
2 bed House	10.5	@	99,000	1,037,235
3 bed House	7.1	@	119,250	847,912
4 bed House	1.7	@	153,000	259,478
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	58,500	-
2 bed Flat	0.0	@	74,250	-
	25.1			2,538,932
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	154,000	-
3 bed House	0.0	@	185,500	-
4 bed House	0.0	@	238,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	91,000	-
2 bed Flat	0.0	@	115,500	-
	0.0			-
Intermediate GDV -				
1 bed House	2.9	@	105,000	302,105
2 bed House	5.2	@	154,000	794,698
3 bed House	3.5	@	185,500	649,644
4 bed House	0.8	@	238,000	198,804
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	91,000	-
2 bed Flat	0.0	@	115,500	-
	12.4	37.5		1,945,251
Sub-total GDV Residential	125			28,131,058
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	3,936,818
		331 £ psm (total GIA sqm)	31,495 £ per unit (total units)	
Grant	38	AH units @	0 per unit	-
Total GDV				28,131,058

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(33,209)
Planning Application Professional Fees, Surveys and reports				(100,000)
CIL				-
	CIL analysis:	9,100 sqm (Market only)	0.00% £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	125 units @	13,281 per unit	(1,660,125)
	S106 analysis:	464,835 £ per ha	5.90% % of GDV	13,281 £ per unit (total ur)
AH Commuted Sum		11,884 sqm (total)	0 £ psm	(1,660,125)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	E	Location:	Leicester Fringe	Development Scenario:	Large greenfield
No Units:	125				
Notes:	Lower quartile BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		3.57 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		125 units @		1,011 £ per unit	(126,375)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	125 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	-
1 bed House		506 sqm @		1,120 psm	(566,370)
2 bed House		3,226 sqm @		1,120 psm	(3,613,008)
3 bed House		4,829 sqm @		1,120 psm	(5,408,424)
4 bed House		3,323 sqm @		1,120 psm	(3,722,005)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	11,884	- sqm @		1,221 psm	-
External works		13,309.807 @		20.0%	(2,661,961)
Ext. Works analysis:				21,296 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	38 units @	10% @	521 £ per unit	(1,954)
M4(3) Category 3 Housing	Aff units	38 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	88 units @	10% @	521 £ per unit	(4,559)
M4(3) Category 3 Housing	Mrkt units	88 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		125 units @		£ per unit	-
EV Charging Points - Houses		125 units @		1,000 £ per unit	(125,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		125 units @		£ per unit	-
Contingency (on construction)		16,229.656 @		3.0%	(486,890)
Professional Fees		16,229.656 @		7.0%	(1,136,076)
Disposal Costs -					
OMS Marketing and Promotion		23,646,875 OMS @		3.00%	5,675 £ per unit
Residential Sales Agent Costs		23,646,875 OMS @		1.00%	1,892 £ per unit
Residential Sales Legal Costs		23,646,875 OMS @		0.25%	473 £ per unit
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				8,120 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(119,814)
Developers Profit -					
Profit on OMS		23,646,875		20.00%	(4,729,375)
Margin on AH		4,484,183		6.00% on AH values	(269,051)
Profit analysis:		28,131,058		17.77% blended GDV	(4,998,426)
		20,780,762		24.05% on costs	(4,998,426)
TOTAL COSTS					(25,779,188)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,351,870
SDLT		2,351,870 @		HMRC formula	(107,093)
Acquisition Agent fees		2,351,870 @		1.0%	(23,519)
Acquisition Legal fees		2,351,870 @		0.5%	(11,759)
Interest on Land		2,351,870 @		6.00%	(141,112)
Residual Land Value					2,068,386
RLV analysis:	16,547 £ per plot	579,148 £ per ha		234,378 £ per acre	7.35% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		3.57 ha		8.83 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	1,412,000
BLV analysis:	Density	3,327 sqm/ha		14,495 sqft/ac	
BALANCE					
Surplus/(Deficit)		183,788 £ per ha		74,378 £ per acre	656,386

Scheme Ref: **E**
 No Units: **125** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

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

TABLE 1		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 13,281	4,000	309,594	279,995	250,386	220,768	191,150	161,532	131,913
	5,000	297,062	267,447	237,829	208,211	178,592	148,974	119,356
	6,000	284,508	254,889	225,271	195,653	166,035	136,417	106,772
	7,000	271,950	242,332	212,714	183,095	153,477	123,834	94,187
	8,000	259,393	229,774	200,156	170,538	140,895	111,249	81,602
	9,000	246,835	217,217	187,599	157,957	128,310	98,663	69,013
	10,000	234,277	204,659	175,019	145,372	115,725	86,078	56,398
	11,000	221,720	192,080	162,434	132,787	103,140	73,468	43,783
	12,000	209,142	179,495	149,848	120,202	90,538	60,853	31,168
	13,000	196,557	166,910	137,263	107,608	77,923	48,238	18,528
	14,000	183,972	154,325	124,677	94,993	65,308	35,613	5,881
	15,000	171,387	141,740	112,062	82,378	52,693	22,966	(6,766)
	16,000	158,801	129,132	99,447	69,763	40,051	10,319	(19,443)
	17,000	146,202	116,517	86,832	57,136	27,404	(2,336)	(32,124)
	18,000	133,587	103,902	74,217	44,489	14,757	(15,017)	(44,817)

TABLE 2		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	343,744	305,724	267,703	229,666	191,608	153,549	115,457
	16.0%	313,599	277,254	240,908	204,545	168,162	131,778	95,360
	17.0%	283,455	248,784	214,113	179,425	144,716	110,007	75,264
	18.0%	253,310	220,314	187,317	154,304	121,270	88,236	55,167
	19.0%	223,165	191,844	160,522	129,183	97,824	66,465	35,071
	20.0%	193,020	163,374	133,727	104,063	74,378	44,693	14,974

TABLE 3		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	100,000	253,020	223,374	193,727	164,063	134,378	104,693	74,974
	110,000	243,020	213,374	183,727	154,063	124,378	94,693	64,974
	120,000	233,020	203,374	173,727	144,063	114,378	84,693	54,974
	130,000	223,020	193,374	163,727	134,063	104,378	74,693	44,974
	140,000	213,020	183,374	153,727	124,063	94,378	64,693	34,974
	150,000	203,020	173,374	143,727	114,063	84,378	54,693	24,974
	160,000	193,020	163,374	133,727	104,063	74,378	44,693	14,974
	170,000	183,020	153,374	123,727	94,063	64,378	34,693	4,974
	180,000	173,020	143,374	113,727	84,063	54,378	24,693	(5,026)
	190,000	163,020	133,374	103,727	74,063	44,378	14,693	(15,026)
	200,000	153,020	123,374	93,727	64,063	34,378	4,693	(25,026)
	225,000	128,020	98,374	68,727	39,063	9,378	(20,307)	(50,026)
	250,000	103,020	73,374	43,727	14,063	(15,622)	(45,307)	(75,026)
	275,000	78,020	48,374	18,727	(10,937)	(40,622)	(70,307)	(100,026)
	300,000	53,020	23,374	(6,273)	(35,937)	(65,622)	(95,307)	(125,026)
	325,000	28,020	(1,626)	(31,273)	(60,937)	(90,622)	(120,307)	(150,026)

Scheme Ref: **E**
 No Units: **125** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
	20	41,726	24,785	7,844	(9,107)	(26,070)	(43,032)	(60,015)
	22	61,899	43,263	24,628	5,982	(12,677)	(31,336)	(50,016)
Density (dph)	24	82,071	61,742	41,413	21,072	716	(19,639)	(40,018)
35.0	26	102,244	80,220	58,197	36,161	14,109	(7,942)	(30,019)
	28	122,416	98,699	74,981	51,250	27,502	3,755	(20,021)
	30	142,589	117,177	91,766	66,340	40,895	15,451	(10,022)
	32	162,762	135,656	108,550	81,429	54,288	27,148	(24)
	34	182,934	154,134	125,335	96,518	67,682	38,845	9,975
	36	203,107	172,613	142,119	111,607	81,075	50,542	19,974
	38	223,279	191,091	158,903	126,697	94,468	62,238	29,972
	40	243,452	209,570	175,688	141,786	107,861	73,935	39,971

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
	98%	230,715	200,543	170,344	140,141	109,939	79,732	49,490
	100%	193,020	163,374	133,727	104,063	74,378	44,693	14,974
Build Cost	102%	155,292	126,165	97,037	67,910	38,747	9,574	(19,636)
100%	104%	117,468	88,898	60,284	31,670	3,028	(25,640)	(54,356)
(105% = 5% increase)	106%	79,587	51,531	23,450	(4,658)	(32,796)	(60,966)	(89,205)
	108%	41,630	14,083	(13,484)	(41,090)	(68,742)	(96,446)	(124,230)
	110%	3,581	(23,464)	(50,534)	(77,645)	(104,828)	(132,083)	(159,449)
	112%	(34,581)	(61,129)	(87,719)	(114,366)	(141,096)	(167,937)	(194,930)
	114%	(72,873)	(98,929)	(125,056)	(151,261)	(177,572)	(204,049)	(230,741)
	116%	(111,313)	(136,908)	(162,590)	(188,385)	(214,324)	(240,489)	(266,986)
	118%	(149,921)	(175,081)	(200,347)	(225,784)	(251,425)	(277,376)	(303,633)
	120%	(188,745)	(213,501)	(238,401)	(263,529)	(288,959)	(314,631)	(340,302)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	74,378	10%	15%	20%	25%	30%	35%	40%
	80%	(276,299)	(280,507)	(284,758)	(289,010)	(293,261)	(297,513)	(301,764)
	82%	(227,825)	(234,570)	(241,342)	(248,156)	(255,024)	(261,963)	(268,949)
Market Values	84%	(180,019)	(189,307)	(198,614)	(207,949)	(217,333)	(226,766)	(236,269)
100%	86%	(132,665)	(144,504)	(156,342)	(168,225)	(180,131)	(192,078)	(204,082)
(105% = 5% increase)	88%	(85,649)	(100,023)	(114,410)	(128,826)	(143,265)	(157,734)	(172,252)
	90%	(38,858)	(55,781)	(72,718)	(89,665)	(106,646)	(123,651)	(140,690)
	92%	7,743	(11,712)	(31,203)	(50,694)	(70,210)	(89,746)	(109,323)
	94%	54,208	32,207	10,174	(11,864)	(33,912)	(55,994)	(78,097)
	96%	100,567	76,016	51,438	26,860	2,271	(22,351)	(46,985)
	98%	146,842	119,728	92,614	65,500	38,360	11,205	(15,967)
	100%	193,020	163,374	133,727	104,063	74,378	44,693	14,974
	102%	239,157	206,979	174,770	142,558	110,346	78,114	45,859
	104%	285,239	250,500	215,762	181,024	146,259	111,481	76,704
	106%	331,279	294,013	256,723	219,425	182,126	144,828	107,486
	108%	377,277	337,456	297,636	257,815	217,967	178,109	138,250
	110%	423,266	380,899	338,523	296,147	253,771	211,390	168,971
	112%	469,191	424,294	379,397	334,479	289,547	244,615	199,684
	114%	515,117	467,668	420,219	372,771	325,322	277,837	230,349
	116%	561,037	511,042	461,042	411,042	361,042	311,042	261,015
	118%	606,897	554,379	501,861	449,313	396,761	344,210	291,659
	120%	652,758	597,692	542,626	487,560	432,481	377,378	322,275

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **F**
 No Units: **250** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme				250 Units									
AH Policy requirement (% Target)				30%									
AH tenure split %		Affordable Rent:		67.0%									
		Social Rent:		0.0%		67.0% % Rented							
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)							
Open Market Sale (OMS) housing				70%									
				100%		100.0%							
CIL Rate (£ psm)				0.00		£ psm							
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
1 bed House		0.0%		0.0		23.25%		17.4		7%		17.4	
2 bed House		30.0%		52.5		41.50%		31.1		33%		83.6	
3 bed House		45.0%		78.8		28.50%		21.4		40%		100.1	
4 bed House		25.0%		43.8		6.75%		5.1		20%		48.8	
5 bed House		0.0%		0.0		0.00%		0.0		0%		0.0	
1 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
Total number of units		100.0%		175.0		100.0%		75.0		100%		250.0	
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		80.0		861				80.0		861			
3 bed House		100.0		1,076				100.0		1,076			
4 bed House		140.0		1,507				140.0		1,507			
5 bed House				0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		64.0		689		85.0%		75.3		810			
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		72.0		775				72.0		775			
3 bed House		84.0		904				84.0		904			
4 bed House		103.0		1,109				103.0		1,109			
5 bed House				0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		64.0		689		85.0%		75.3		810			
Total Gross Floor areas -		Mkt Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
1 bed House		0		0		1,011		10,886		1,011		10,886	
2 bed House		4,200		45,208		2,241		24,122		6,441		69,330	
3 bed House		7,875		84,766		1,796		19,327		9,671		104,092	
4 bed House		6,125		65,929		521		5,613		6,646		71,542	
5 bed House		0		0		0		0		0		0	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		18,200		195,903		5,569		59,948		23,769		255,851	
												23.43% AH % by floor area due to mix	
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf				total MV £ (no AH)			
1 bed House		150,000		2,586		240				2,615,625			
2 bed House		220,000		2,750		255				18,397,500			
3 bed House		265,000		2,650		246				26,533,125			
4 bed House		340,000		2,429		226				16,596,250			
5 bed House				#DIV/0!		#DIV/0!				0			
1 bed Flat		130,000		2,889		268				0			
2 bed Flat		165,000		2,578		240				0			
												64,142,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%	
2 bed House		99,000		45%		0		0%		154,000		70%	
3 bed House		119,250		45%		0		0%		185,500		70%	
4 bed House		153,000		45%		0		0%		238,000		70%	
5 bed House		0		45%		0		0%		0		70%	
1 bed Flat		58,500		45%		0		0%		91,000		70%	
2 bed Flat		74,250		45%		0		0%		115,500		70%	

Scheme Ref: **F**
 No Units: **250** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	52.5	@	220,000	11,550,000
3 bed House	78.8	@	265,000	20,868,750
4 bed House	43.8	@	340,000	14,875,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	165,000	-
	175.0			47,293,750
Affordable Rent GDV -				
1 bed House	11.7	@	67,500	788,611
2 bed House	20.9	@	99,000	2,064,521
3 bed House	14.3	@	119,250	1,707,809
4 bed House	3.4	@	153,000	518,957
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	58,500	-
2 bed Flat	0.0	@	74,250	-
	50.3			5,079,898
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	154,000	-
3 bed House	0.0	@	185,500	-
4 bed House	0.0	@	238,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	91,000	-
2 bed Flat	0.0	@	115,500	-
	0.0			-
Intermediate GDV -				
1 bed House	5.8	@	105,000	604,209
2 bed House	10.3	@	154,000	1,581,773
3 bed House	7.1	@	185,500	1,308,471
4 bed House	1.7	@	238,000	397,609
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	91,000	-
2 bed Flat	0.0	@	115,500	-
	24.8	75.0		3,892,061
Sub-total GDV Residential	250			56,265,709
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	7,876,791
		331 £ psm (total GIA sqm)	31,507 £ per unit (total units)	
Grant	75	AH units @	0 per unit	-
Total GDV				56,265,709

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL				-
	CIL analysis:	18,200 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	250 units @	13,281 per unit	(3,320,250)
	S106 analysis:	464,835 £ per ha	5.90% % of GDV	13,281 £ per unit (total ur)
		23,769 sqm (total)	0 £ psm	(3,320,250)
AH Commuted Sum	Comm. Sum analysis:	0.00% % of GDV		-

cont./

Scheme Ref:	F	Location:	Leicester Fringe	Development Scenario:	Large greenfield	
No Units:	250					
Notes:	Lower quartile BCIS					
Construction Costs -						
Site Clearance, Demolition & Remediation		7.14 ha @		0 £ per ha (if brownfield)	-	
Net Biodiversity costs		250 units @		1,011 £ per unit	(252,750)	
Site Infrastructure costs -	Year 1	0			-	
	Year 2	0			-	
	Year 3	0			-	
	Year 4	0			-	
	Year 5	0			-	
	Year 6	0			-	
	Year 7	0			-	
	Year 8	0			-	
	Year 9	0			-	
	Year 10	0			-	
	Year 11	0			-	
	Year 12	0			-	
	Year 13	0			-	
	Year 14	0			-	
	Year 15	0			-	
	total	250 units @		0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	-	
1 bed House		1,011 sqm @		1,120 psm	(1,132,740)	
2 bed House		6,441 sqm @		1,120 psm	(7,213,920)	
3 bed House		9,671 sqm @		1,120 psm	(10,830,960)	
4 bed House		6,646 sqm @		1,120 psm	(7,444,010)	
5 bed House		- sqm @		1,120 psm	-	
1 bed Flat		- sqm @		1,221 psm	-	
2 bed Flat	23,769	- sqm @		1,221 psm	-	
External works		26,621,630 @		20.0%	(5,324,326)	
Ext. Works analysis:				21,297 £ per unit		
Lifetime Homes		units @		£ per unit	-	
M4(2) Category 2 Housing	Aff units	75 units @	10% @	521 £ per unit	(3,908)	
M4(3) Category 3 Housing	Aff units	75 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mrkt units	175 units @	10% @	521 £ per unit	(9,118)	
M4(3) Category 3 Housing	Mrkt units	175 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		250 units @		£ per unit	-	
EV Charging Points - Houses		250 units @		1,000 £ per unit	(250,000)	
EV Charging Points - Flats		- units @		10,000 £ per unit	-	
Water Efficiency		250 units @		£ per unit	-	
Contingency (on construction)		32,461,731 @		3.0%	(973,852)	
Professional Fees		32,461,731 @		7.0%	(2,272,321)	
Disposal Costs -						
OMS Marketing and Promotion		47,293,750 OMS @		3.00%	5,675 £ per unit	(1,418,813)
Residential Sales Agent Costs		47,293,750 OMS @		1.00%	1,892 £ per unit	(472,938)
Residential Sales Legal Costs		47,293,750 OMS @		0.25%	473 £ per unit	(118,234)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				8,080 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(122,375)	
Developers Profit -						
Profit on OMS		47,293,750		20.00%	(9,458,750)	
Margin on AH		8,971,959		6.00% on AH values	(538,318)	
Profit analysis:		56,265,709		17.77% blended GDV	(9,997,068)	
		41,370,972		24.16% on costs	(9,997,068)	
TOTAL COSTS					(51,368,040)	
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)					4,897,670	
SDLT		4,897,670 @		HMRC formula	(234,383)	
Acquisition Agent fees		4,897,670 @		1.0%	(48,977)	
Acquisition Legal fees		4,897,670 @		0.5%	(24,488)	
Interest on Land		4,897,670 @		6.00%	(293,860)	
Residual Land Value					4,295,961	
RLV analysis:	17,184 £ per plot	601,435 £ per ha		243,397 £ per acre	7.64% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0 dph				
Site Area (Net)		7.14 ha		17.65 acres		
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	2,824,000	
BLV analysis:	Density	3,328 sqm/ha		14,496 sqft/ac		
BALANCE						
Surplus/(Deficit)		206,075 £ per ha		83,397 £ per acre	1,471,961	

Scheme Ref: **F**
 No Units: **250** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

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

TABLE 1		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	4,000	318,242	288,475	258,705	228,936	199,166	169,396	139,626
	5,000	305,783	276,014	246,244	216,474	186,704	156,934	127,155
Site Specific S106	6,000	293,322	263,552	233,782	204,012	174,242	144,465	114,681
13,281	7,000	280,860	251,090	221,320	191,550	161,775	131,990	102,206
	8,000	268,398	238,628	208,858	179,085	149,300	119,516	89,732
	9,000	255,936	226,166	196,394	166,610	136,826	107,042	77,251
	10,000	243,475	213,704	183,920	154,136	124,352	94,567	64,764
	11,000	231,013	201,230	171,446	141,662	111,878	82,079	52,276
	12,000	218,540	188,756	158,972	129,187	99,394	69,591	39,788
	13,000	206,066	176,281	146,497	116,709	86,906	57,103	27,288
	14,000	193,591	163,807	134,023	104,222	74,418	44,613	14,786
	15,000	181,117	151,333	121,537	91,734	61,931	32,110	2,283
	16,000	168,643	138,852	109,049	79,246	49,434	19,608	(10,229)
	17,000	156,167	126,364	96,561	66,758	36,932	7,105	(22,747)
	18,000	143,680	113,876	84,073	54,256	24,429	(5,410)	(35,265)

TABLE 2		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	15.0%	353,284	315,126	276,969	238,803	200,627	162,450	124,258
	16.0%	323,139	286,656	250,173	213,683	177,181	140,679	104,161
Profit	17.0%	292,995	258,186	223,378	188,562	153,735	118,908	84,065
20.0%	18.0%	262,850	229,716	196,583	163,442	130,289	97,137	63,968
	19.0%	232,705	201,246	169,787	138,321	106,843	75,365	43,872
	20.0%	202,560	172,776	142,992	113,200	83,397	53,594	23,775

TABLE 3		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	100,000	262,560	232,776	202,992	173,200	143,397	113,594	83,775
	110,000	252,560	222,776	192,992	163,200	133,397	103,594	73,775
BLV (£ per acre)	120,000	242,560	212,776	182,992	153,200	123,397	93,594	63,775
160,000	130,000	232,560	202,776	172,992	143,200	113,397	83,594	53,775
	140,000	222,560	192,776	162,992	133,200	103,397	73,594	43,775
	150,000	212,560	182,776	152,992	123,200	93,397	63,594	33,775
	160,000	202,560	172,776	142,992	113,200	83,397	53,594	23,775
	170,000	192,560	162,776	132,992	103,200	73,397	43,594	13,775
	180,000	182,560	152,776	122,992	93,200	63,397	33,594	3,775
	190,000	172,560	142,776	112,992	83,200	53,397	23,594	(6,225)
	200,000	162,560	132,776	102,992	73,200	43,397	13,594	(16,225)
	225,000	137,560	107,776	77,992	48,200	18,397	(11,406)	(41,225)
	250,000	112,560	82,776	52,992	23,200	(6,603)	(36,406)	(66,225)
	275,000	87,560	57,776	27,992	(1,800)	(31,603)	(61,406)	(91,225)
	300,000	62,560	32,776	2,992	(26,800)	(56,603)	(86,406)	(116,225)
	325,000	37,560	7,776	(22,008)	(51,800)	(81,603)	(111,406)	(141,225)

Scheme Ref: **F**
 No Units: **250** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	20	47,177	30,158	13,138	(3,886)	(20,916)	(37,946)	(54,986)
	22	67,895	49,174	30,452	11,726	(7,007)	(25,741)	(44,484)
Density (dph)	24	88,613	68,189	47,766	27,337	6,901	(13,535)	(33,983)
35.0	26	109,331	87,205	65,080	42,949	20,809	(1,330)	(23,481)
	28	130,048	106,221	82,394	58,560	34,718	10,875	(12,980)
	30	150,766	125,237	99,707	74,172	48,626	23,081	(2,478)
	32	171,484	144,253	117,021	89,783	62,535	35,286	8,023
	34	192,202	163,268	134,335	105,395	76,443	47,491	18,524
	36	212,919	182,284	151,649	121,006	90,351	59,697	29,026
	38	233,637	201,300	168,963	136,618	104,260	71,902	39,527
	40	254,355	220,316	186,277	152,229	118,168	84,108	50,029

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	98%	239,918	209,599	179,267	148,933	118,599	88,263	57,909
	100%	202,560	172,776	142,992	113,200	83,397	53,594	23,775
Build Cost	102%	165,185	135,934	106,682	77,429	48,161	18,886	(10,406)
100%	104%	127,763	99,061	70,340	41,616	12,881	(15,870)	(44,642)
(105% = 5% increase)	106%	90,312	62,140	33,957	5,759	(22,452)	(50,680)	(78,942)
	108%	52,824	25,179	(2,474)	(30,149)	(57,845)	(85,566)	(113,327)
	110%	15,290	(11,832)	(38,964)	(66,119)	(93,308)	(120,532)	(147,808)
	112%	(22,300)	(48,901)	(75,521)	(102,169)	(128,859)	(155,603)	(182,419)
	114%	(59,955)	(86,038)	(112,154)	(138,308)	(164,514)	(190,802)	(217,194)
	116%	(97,684)	(123,261)	(148,881)	(174,558)	(200,305)	(226,163)	(252,180)
	118%	(135,496)	(160,583)	(185,723)	(210,945)	(236,267)	(261,743)	(287,451)
	120%	(173,413)	(198,026)	(222,710)	(247,503)	(272,441)	(297,607)	(323,131)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	83,397	10%	15%	20%	25%	30%	35%	40%
	80%	(260,397)	(264,772)	(269,170)	(273,593)	(278,049)	(282,551)	(287,111)
	82%	(213,343)	(220,255)	(227,180)	(234,128)	(241,100)	(248,105)	(255,154)
Market Values	84%	(166,613)	(176,069)	(185,532)	(195,010)	(204,511)	(214,035)	(223,590)
100%	86%	(120,112)	(132,108)	(144,108)	(156,127)	(168,157)	(180,207)	(192,286)
(105% = 5% increase)	88%	(73,772)	(88,308)	(102,848)	(117,405)	(131,971)	(146,552)	(161,159)
	90%	(27,546)	(44,623)	(61,710)	(78,798)	(95,907)	(113,024)	(130,158)
	92%	18,587	(1,026)	(20,657)	(40,289)	(59,931)	(79,585)	(99,258)
	94%	64,653	42,497	20,327	(1,846)	(24,024)	(46,220)	(68,424)
	96%	110,665	85,968	61,255	36,543	11,826	(12,908)	(37,647)
	98%	156,638	129,388	102,139	74,890	47,629	20,360	(6,917)
	100%	202,560	172,776	142,992	113,200	83,397	53,594	23,775
	102%	248,463	216,144	183,811	151,476	119,140	86,796	54,439
	104%	294,338	259,471	224,604	189,736	154,857	119,970	85,084
	106%	340,192	302,793	265,382	227,966	190,550	153,134	115,698
	108%	386,026	346,080	306,135	266,189	226,231	186,266	146,302
	110%	431,855	389,368	346,876	304,384	261,892	219,399	176,886
	112%	477,652	432,631	387,610	342,579	297,541	252,503	207,464
	114%	523,449	475,884	428,319	380,753	333,188	285,605	238,020
	116%	569,244	519,137	469,027	418,918	368,808	318,699	268,576
	118%	615,009	562,371	509,734	457,082	404,428	351,774	299,121
	120%	660,774	605,594	550,414	495,234	440,048	384,850	329,652

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **G**
 No Units: **950** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		950 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	5.0%	33.3	20.00%	57.0	10%	90.3			
2 bed House	25.0%	166.3	38.35%	109.3	29%	275.5			
3 bed House	45.0%	299.3	28.30%	80.7	40%	379.9			
4 bed House	25.0%	166.3	6.65%	19.0	19%	185.2			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	3.35%	9.5	1%	9.5			
2 bed Flat	0.0%	0.0	3.35%	9.5	1%	9.5			
Total number of units	100.0%	665.0	100.0%	285.0	100%	950.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	140.0	1,507			140.0	1,507			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	1,929	20,758	3,306	35,585	5,235	56,344		56,344	
2 bed House	13,300	143,160	7,869	84,706	21,169	227,866		227,866	
3 bed House	29,925	322,110	6,775	72,926	36,700	395,036		395,036	
4 bed House	23,275	250,530	1,952	21,012	25,227	271,542		271,542	
5 bed House	0	0	0	0	0	0		0	
1 bed Flat	0	0	505	5,441	505	5,441		5,441	
2 bed Flat	0	0	719	7,738	719	7,738		7,738	
	68,429	736,558	21,127	227,408	89,555	963,966		963,966	
AH % by floor area:		23.59% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	13,537,500					
2 bed House	220,000	2,750	255	60,620,450					
3 bed House	265,000	2,650	246	100,674,825					
4 bed House	340,000	2,429	226	62,968,850					
5 bed House				0					
1 bed Flat	130,000	2,889	268	1,241,175					
2 bed Flat	165,000	2,578	240	1,575,338					
				240,618,138					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%	
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%	
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	58,500	45%	0	0%	91,000	70%	91,000	70%	
2 bed Flat	74,250	45%	0	0%	115,500	70%	115,500	70%	

Scheme Ref: **G**
 No Units: **950** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	33.3	@	150,000	4,987,500
2 bed House	166.3	@	220,000	36,575,000
3 bed House	299.3	@	265,000	79,301,250
4 bed House	166.3	@	340,000	56,525,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	165,000	-
	665.0			177,388,750
Affordable Rent GDV -				
1 bed House	38.2	@	67,500	2,577,825
2 bed House	73.2	@	99,000	7,249,703
3 bed House	54.0	@	119,250	6,444,133
4 bed House	12.7	@	153,000	1,942,821
5 bed House	0.0	@	0	-
1 bed Flat	6.4	@	58,500	374,214
2 bed Flat	6.4	@	74,250	474,964
	191.0			19,063,660
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	154,000	-
3 bed House	0.0	@	185,500	-
4 bed House	0.0	@	238,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	91,000	-
2 bed Flat	0.0	@	115,500	-
	0.0			-
Intermediate GDV -				
1 bed House	18.8	@	105,000	1,975,050
2 bed House	36.1	@	154,000	5,554,499
3 bed House	26.6	@	185,500	4,937,296
4 bed House	6.3	@	238,000	1,488,529
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	91,000	286,711
2 bed Flat	3.2	@	115,500	363,903
	94.1	285.0		14,605,989
Sub-total GDV Residential	950			211,058,399
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	29,559,739
		330 £ psm (total GIA sqm)	31,116 £ per unit (total units)	
Grant	285	AH units @	0 per unit	-
Total GDV				211,058,399

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(147,059)
Planning Application Professional Fees, Surveys and reports				(440,000)
CIL				-
	CIL analysis:	68,429 sqm (Market only)	0.00% £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	950 units @	13,281 per unit	(12,616,950)
	S106 analysis:	464,835 £ per ha	5.98% % of GDV	13,281 £ per unit (total units)
			89,555 sqm (total)	0 £ psm
	Comm. Sum analysis:	0.00% % of GDV		(12,616,950)
AH Commuted Sum				-

cont./

Scheme Ref:	G	Location:	Leicester Fringe	Development Scenario:	Large greenfield	
No Units:	950					
Notes:	Lower quartile BCIS					
Construction Costs -						
Site Clearance, Demolition & Remediation		27.14 ha @		0 £ per ha (if brownfield)	-	
Net Biodiversity costs		950 units @		1,011 £ per unit	(960,450)	
Site Infrastructure costs -						
Year 1		0			-	
Year 2		0			-	
Year 3		0			-	
Year 4		0			-	
Year 5		0			-	
Year 6		0			-	
Year 7		0			-	
Year 8		0			-	
Year 9		0			-	
Year 10		0			-	
Year 11		0			-	
Year 12		0			-	
Year 13		0			-	
Year 14		0			-	
Year 15		0			-	
total		950 units @		0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	-	
1 bed House		5,235 sqm @		1,120 psm	(5,862,640)	
2 bed House		21,169 sqm @		1,120 psm	(23,709,750)	
3 bed House		36,700 sqm @		1,120 psm	(41,104,022)	
4 bed House		25,227 sqm @		1,120 psm	(28,254,360)	
5 bed House		- sqm @		1,120 psm	-	
1 bed Flat		505 sqm @		1,221 psm	(617,162)	
2 bed Flat	89,555	719 sqm @		1,221 psm	(877,741)	
External works		100,425.676 @		20.0%	(20,085,135)	
Ext. Works analysis:				21,142 £ per unit		
Lifetime Homes		units @		£ per unit	-	
M4(2) Category 2 Housing	Aff units	285 units @	10% @	521 £ per unit	(14,849)	
M4(3) Category 3 Housing	Aff units	285 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mrkt units	665 units @	10% @	521 £ per unit	(34,647)	
M4(3) Category 3 Housing	Mrkt units	665 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		950 units @		£ per unit	-	
EV Charging Points - Houses		931 units @		1,000 £ per unit	(930,905)	
EV Charging Points - Flats		5 units @		10,000 £ per unit	(47,738)	
Water Efficiency		950 units @		£ per unit	-	
Contingency (on construction)		122,499,398 @		3.0%	(3,674,982)	
Professional Fees		122,499,398 @		7.0%	(8,574,958)	
Disposal Costs -						
OMS Marketing and Promotion		177,388,750 OMS @		3.00%	5,602 £ per unit	(5,321,663)
Residential Sales Agent Costs		177,388,750 OMS @		1.00%	1,867 £ per unit	(1,773,888)
Residential Sales Legal Costs		177,388,750 OMS @		0.25%	467 £ per unit	(443,472)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				7,946 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(274,618)	
Developers Profit -						
Profit on OMS		177,388,750		20.00%	(35,477,750)	
Margin on AH		33,669,649		6.00% on AH values	(2,020,179)	
Profit analysis:		211,058,399		17.77% blended GDV	(37,497,929)	
		155,776,987		24.07% on costs	(37,497,929)	
TOTAL COSTS					(193,274,916)	
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)					17,783,483	
SDLT		17,783,483 @		HMRC formula	(878,674)	
Acquisition Agent fees		17,783,483 @		1.0%	(177,835)	
Acquisition Legal fees		17,783,483 @		0.5%	(88,917)	
Interest on Land		17,783,483 @		6.00%	(1,067,009)	
Residual Land Value					15,571,047	
RLV analysis:	16,391 £ per plot	573,670 £ per ha		232,161 £ per acre	7.38% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0 dph				
Site Area (Net)		27.14 ha		67.07 acres		
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	10,731,200	
BLV analysis:	Density	3,299 sqm/ha		14,373 sqft/ac		
BALANCE						
Surplus/(Deficit)		178,310 £ per ha		72,161 £ per acre	4,839,847	

Scheme Ref: **G**
 No Units: **950** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

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

TABLE 1		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 13,281	4,000	309,023	278,640	248,256	217,873	187,489	157,101	126,709
	5,000	296,604	266,221	235,837	205,454	175,068	144,676	114,284
	6,000	284,185	253,802	223,418	193,035	162,643	132,251	101,860
	7,000	271,766	241,383	210,999	180,611	150,219	119,827	89,434
	8,000	259,347	228,964	198,578	168,186	137,794	107,402	77,003
	9,000	246,928	216,545	186,153	155,761	125,369	94,975	64,572
	10,000	234,509	204,120	173,728	143,337	112,945	82,544	52,141
	11,000	222,088	191,696	161,304	130,912	100,516	70,113	39,710
	12,000	209,663	179,271	148,879	118,487	88,085	57,682	27,274
	13,000	197,238	166,846	136,455	106,057	75,654	45,251	14,836
	14,000	184,814	154,422	124,029	93,626	63,223	32,815	2,398
15,000	172,389	141,997	111,598	81,195	50,792	20,377	(10,041)	
16,000	159,964	129,570	99,167	68,764	38,356	7,939	(22,486)	
17,000	147,540	117,139	86,736	56,333	25,918	(4,499)	(34,931)	
18,000	135,111	104,708	74,305	43,896	13,480	(16,944)	(47,376)	

TABLE 2		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	342,519	303,862	265,205	226,540	187,872	149,204	110,522
	16.0%	312,764	275,760	238,756	201,745	164,730	127,714	90,686
	17.0%	283,010	247,659	212,308	176,950	141,588	106,225	70,850
	18.0%	253,256	219,558	185,860	152,154	118,446	84,736	51,014
	19.0%	223,501	191,456	159,411	127,359	95,303	63,247	31,177
	20.0%	193,747	163,355	132,963	102,564	72,161	41,757	11,341

TABLE 3		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	100,000	253,747	223,355	192,963	162,564	132,161	101,757	71,341
	110,000	243,747	213,355	182,963	152,564	122,161	91,757	61,341
	120,000	233,747	203,355	172,963	142,564	112,161	81,757	51,341
	130,000	223,747	193,355	162,963	132,564	102,161	71,757	41,341
	140,000	213,747	183,355	152,963	122,564	92,161	61,757	31,341
	150,000	203,747	173,355	142,963	112,564	82,161	51,757	21,341
	160,000	193,747	163,355	132,963	102,564	72,161	41,757	11,341
	170,000	183,747	153,355	122,963	92,564	62,161	31,757	1,341
	180,000	173,747	143,355	112,963	82,564	52,161	21,757	(8,659)
	190,000	163,747	133,355	102,963	72,564	42,161	11,757	(18,659)
	200,000	153,747	123,355	92,963	62,564	32,161	1,757	(28,659)
	225,000	128,747	98,355	67,963	37,564	7,161	(23,243)	(53,659)
	250,000	103,747	73,355	42,963	12,564	(17,839)	(48,243)	(78,659)
	275,000	78,747	48,355	17,963	(12,436)	(42,839)	(73,243)	(103,659)
	300,000	53,747	23,355	(7,037)	(37,436)	(67,839)	(98,243)	(128,659)
	325,000	28,747	(1,645)	(32,037)	(62,436)	(92,839)	(123,243)	(153,659)

Scheme Ref: **G**
 No Units: **950** Location: **Leicester Fringe** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
20	42,141	24,774	7,408	(9,963)	(27,336)	(44,710)	(62,091)	(52,300)
22	62,355	43,252	24,148	5,040	(14,070)	(33,181)	(42,509)	(32,718)
Density (dph)	24	82,569	61,729	40,889	20,044	(804)	(21,652)	(32,718)
35.0	26	102,783	80,207	57,630	35,047	12,463	(10,123)	(22,927)
28	122,998	98,684	74,371	50,051	25,729	1,406	(13,136)	(3,345)
30	143,212	117,161	91,111	65,055	38,995	12,935	24,464	6,446
32	163,426	135,639	107,852	80,058	52,262	24,464	35,993	16,237
34	183,640	154,116	124,593	95,062	65,528	35,993	47,522	26,028
36	203,854	172,594	141,334	110,066	78,794	47,522	59,051	35,818
38	224,068	191,071	158,074	125,069	92,061	59,051		
40	244,282	209,549	174,815	140,073	105,327	70,580		

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
98%	230,599	199,693	168,778	137,864	106,949	76,029	45,103	11,341
100%	193,747	163,355	132,963	102,564	72,161	41,757	(22,447)	(56,267)
Build Cost	102%	156,886	127,006	97,126	67,246	37,354	7,461	(90,127)
100%	119,999	90,641	61,272	31,903	2,521	(26,865)	(95,622)	(158,002)
(105% = 5% increase)	106%	83,096	54,250	25,395	(3,466)	(32,340)	(61,224)	(124,034)
108%	46,172	17,835	(10,510)	(38,863)	(67,235)	(95,622)	(130,069)	(158,002)
110%	9,222	(18,607)	(46,447)	(74,299)	(102,170)	(130,069)	(164,575)	(192,043)
112%	(27,759)	(55,082)	(82,421)	(109,778)	(137,159)	(164,575)	(199,160)	(226,185)
114%	(64,775)	(91,595)	(118,437)	(145,305)	(172,209)	(199,160)	(233,843)	(260,457)
116%	(101,832)	(128,159)	(154,512)	(180,899)	(207,337)	(233,843)	(268,656)	(294,909)
118%	(138,934)	(164,773)	(190,650)	(216,571)	(242,563)	(268,656)	(303,646)	(329,618)
120%	(176,100)	(201,461)	(226,871)	(252,348)	(277,920)	(303,646)		

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	72,161	10%	15%	20%	25%	30%	35%	40%
80%	(260,486)	(265,838)	(271,205)	(276,591)	(282,004)	(287,450)	(292,945)	(261,978)
82%	(214,634)	(222,485)	(230,345)	(238,219)	(246,111)	(254,028)	(261,978)	(200,705)
Market Values	84%	(168,972)	(179,321)	(189,681)	(200,050)	(210,434)	(220,836)	(231,261)
100%	86%	(123,433)	(136,288)	(149,148)	(162,016)	(174,897)	(187,792)	(200,705)
(105% = 5% increase)	88%	(77,987)	(93,344)	(108,708)	(124,078)	(139,459)	(154,851)	(170,259)
90%	(32,602)	(50,467)	(68,335)	(86,210)	(104,090)	(121,983)	(139,888)	(159,572)
92%	12,729	(7,638)	(28,014)	(48,389)	(68,776)	(89,168)	(109,572)	(79,302)
94%	58,024	35,152	12,270	(10,611)	(33,501)	(56,395)	(79,302)	(49,063)
96%	103,289	77,909	52,523	27,137	1,744	(23,655)	(49,063)	(18,850)
98%	148,531	120,641	92,752	64,863	36,962	9,061	(18,850)	11,341
100%	193,747	163,355	132,963	102,564	72,161	41,757	11,341	41,517
102%	238,952	206,057	173,154	140,250	107,346	74,433	41,517	71,678
104%	284,141	248,737	213,332	177,927	142,513	107,097	71,678	101,824
106%	329,320	291,414	253,500	215,585	177,670	139,752	101,824	131,966
108%	374,486	334,072	293,657	253,242	212,817	172,392	131,966	162,092
110%	419,651	376,729	333,805	290,881	247,957	205,028	162,092	192,218
112%	464,798	419,374	373,951	328,520	283,087	237,653	192,218	222,331
114%	509,945	462,013	414,082	366,150	318,217	270,274	222,331	252,443
116%	555,091	504,652	454,212	403,773	353,333	302,893	252,443	282,551
118%	600,220	547,282	494,343	441,395	388,447	335,499	282,551	312,649
120%	645,350	589,904	534,458	479,012	423,561	368,105	312,649	

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

210430 Charnwood Residential Appraisals_Leicester Fringe_E-G_v2 - Summary Table

Scheme Ref:	E	F	G
No Units:	125	250	950
Location / Value Zone:	Leicester Fringe	Leicester Fringe	Leicester Fringe
Development Scenario:	Large greenfield	Large greenfield	Large greenfield
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS
Total GDV (£)	28,131,058	56,265,709	211,058,399
Policy Assumptions			
AH %	30%	30%	30%
Affordable Rent:	67.00%	67.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	33.00%
Site Specific S106 (£ per unit)	13,281	13,281	13,281
Site Specific S106 (£)	1,660,125	3,320,250	12,616,950
Profit KPI's			
Total Developers Profit (£)	4,998,426	9,997,068	37,497,929
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.77%	17.77%	17.77%
Developers Profit (% on costs)	24.05%	24.16%	24.07%
Land Value KPI's			
RLV (£/acre)	234,378	243,397	232,161
RLV (£/ha)	579,148	601,435	573,670
RLV (% of GDV)	7%	8%	7%
RLV (£)	2,068,386	4,295,961	15,571,047
Balance for Plan VA:			
BLV (£/acre)	160,000	160,000	160,000
BLV (£/ha)	395,360	395,360	395,360
BLV Total (£)	1,412,000	2,824,000	10,731,200
Surplus/Deficit (£/acre)	74,378	83,397	72,161
Surplus/Deficit (£/ha)	183,788	206,075	178,310
Surplus/Deficit	656,386	1,471,961	4,839,847
Plan Viability comments	Viable	Viable	Viable

Scheme Ref: H
No Units: 15
Notes: Median BCIS
Location: Loughborough/Shephed
Development Scenario: Medium greenfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		15 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%		100.0%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.4%	1.1	7%	1.1			
2 bed House	25.0%	2.6	41.7%	1.9	30%	4.5			
3 bed House	55.0%	5.8	28.3%	1.3	47%	7.0			
4 bed House	20.0%	2.1	6.7%	0.3	16%	2.4			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	10.5	100.0%	4.5	100%	15.0			
OMS Unit Floor areas -		Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)		Total # units (sqft)			
1 bed House	58.0	624		58.0	624				
2 bed House	74.0	797		74.0	797				
3 bed House	87.0	936		87.0	936				
4 bed House	115.0	1,238		115.0	1,238				
5 bed House	0	0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	64.0	689	85.0%	75.3	810				
AH Unit Floor areas -		Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)		Total # units (sqft)			
1 bed House	58.0	624		58.0	624				
2 bed House	72.0	775		72.0	775				
3 bed House	84.0	904		84.0	904				
4 bed House	103.0	1,109		103.0	1,109				
5 bed House	0.0	0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	61.0	657	85.0%	71.8	772				
Total Gross Floor areas -		Mkt Units GIA (sqm)	AH units GIA (sqm)	Total GIA (all units) (sqm)		Total # units (sqft)			
1 bed House	0	0	61	656	61	656			
2 bed House	194	2,091	135	1,454	329	3,545			
3 bed House	502	5,408	107	1,151	609	6,560			
4 bed House	242	2,599	31	332	272	2,931			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	938	10,098	334	3,594	1,272	13,692			
AH % by floor area:		26.25% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	157,613					
2 bed House	210,000	2,838	264	945,315					
3 bed House	240,000	2,759	256	1,691,640					
4 bed House	315,000	2,739	254	755,764					
5 bed House				0					
1 bed Flat	120,000	2,667	248	0					
2 bed Flat	160,000	2,500	232	0					
				3,550,331					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%	
3 bed House	108,000	45%	0	0%	168,000	70%	168,000	70%	
4 bed House	141,750	45%	0	0%	220,500	70%	220,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	54,000	45%	0	0%	84,000	70%	84,000	70%	
2 bed Flat	72,000	45%	0	0%	112,000	70%	112,000	70%	

Scheme Ref: **H**
 No Units: **15** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	2.6	@	210,000		551,250
3 bed House	5.8	@	240,000		1,386,000
4 bed House	2.1	@	315,000		661,500
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	160,000		-
	10.5				2,598,750
Affordable Rent GDV -					
1 bed House	0.7	@	67,500		47,520
2 bed House	1.3	@	94,500		118,811
3 bed House	0.9	@	108,000		92,150
4 bed House	0.2	@	141,750		28,421
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	54,000		-
2 bed Flat	0.0	@	72,000		-
	3.0				286,902
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	168,000		-
4 bed House	0.0	@	220,500		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	112,000		-
	0.0				-
Intermediate GDV -					
1 bed House	0.3	@	105,000		36,408
2 bed House	0.6	@	147,000		91,029
3 bed House	0.4	@	168,000		70,603
4 bed House	0.1	@	220,500		21,775
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	112,000		-
	1.5	4.5			219,815
Sub-total GDV Residential	15				3,105,467
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less £GDV (inc. AH)	444,864
			350 £ psm (total GIA sqm)	29,658 £ per unit (total units)	
Grant	5	AH units @	0	per unit	-
Total GDV					3,105,467

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL					-
<i>CIL analysis:</i> 938 sqm (Market only) 0.00% of GDV 0.00 £ psm 0 £ per unit (total units)					
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	15	units @	15,029	per unit (225,435)
<i>S106 analysis:</i> 450,870 £ per ha 7.26% of GDV 15,029 £ per unit (total units) (225,435)					
AH Commuted Sum					-
<i>Comm. Sum analysis:</i> 1,272 sqm (total) 0.00% of GDV 0 £ psm					

cont./

Scheme Ref: H
No Units: 15
Notes: Median BCIS
Location: Loughborough/Shephed
Development Scenario: Medium greenfield

Construction Costs -						
Site Clearance, Demolition & Remediation		0.50	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		15	units @		1,011	£ per unit
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total		15 units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		61	sqm @		1,231	psm
2 bed House		329	sqm @		1,231	psm
3 bed House		609	sqm @		1,231	psm
4 bed House		272	sqm @		1,231	psm
5 bed House		-	sqm @		1,231	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat		1,272	sqm @		1,221	psm
External works			1,565,861 @		10.0%	
Ext. Works analysis:					10,439	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	5	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Aff units	5	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	11	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Mkrt units	11	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		15	units @			£ per unit
EV Charging Points - Houses		15	units @		1,000	£ per unit
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		15	units @			£ per unit
Contingency (on construction)		1,753,393	@		3.0%	
Professional Fees			1,753,393 @		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		2,598,750	OMS @		3.00%	5,198 £ per unit
Residential Sales Agent Costs		2,598,750	OMS @		1.00%	1,733 £ per unit
Residential Sales Legal Costs		2,598,750	OMS @		0.25%	433 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						8,030 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm
Developers Profit -						
Profit on OMS		2,598,750			20.00%	
Margin on AH		506,717			6.00%	on AH values
Profit analysis:		3,105,467			17.72%	blended GDV
		2,327,789			23.63%	on costs
TOTAL COSTS						(2,877,942)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						227,525
SDLT		227,525	@		HMRC formula	(876)
Acquisition Agent fees		227,525	@		1.0%	(2,275)
Acquisition Legal fees		227,525	@		0.5%	(1,138)
Interest on Land		227,525	@		6.00%	(13,651)
Residual Land Value						209,584
RLV analysis:		13,972	£ per plot	419,169	£ per ha	169,635 £ per acre
						6.75% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			30.0	dph		
Site Area (Net)			0.50	ha		1.24 acres
Benchmark Land Value (Net)		9,884	£ per plot	296,520	£ per ha	120,000 £ per acre
BLV analysis:			Density	2,544	sqm/ha	11,082 sqft/ac

BALANCE						
Surplus/(Deficit)			122,649	£ per ha	49,635	£ per acre
						61,324

Scheme Ref: **H**
 No Units: **15** Location: **Loughborough/Shepshed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

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

TABLE 1

		Affordable Housing - % on site 30%								
		10%	15%	20%	25%	30%	35%	40%		
Balance (RLV - BLV £ per acre)	49,635									
	4,000	292,884	261,938	230,992	200,046	169,100	138,153	107,207		
	5,000	282,052	251,106	220,160	189,214	158,268	127,322	96,375		
	Site Specific S106	6,000	271,221	240,274	209,328	178,382	147,436	116,490	85,544	
		15,029	7,000	260,389	229,443	198,496	167,550	136,604	105,658	74,712
			8,000	249,557	218,611	187,664	156,718	125,772	94,826	63,880
			9,000	238,725	207,779	176,833	145,886	114,940	83,994	53,048
			10,000	227,893	196,947	166,001	135,055	104,108	73,162	42,216
			11,000	217,061	186,115	155,169	124,223	93,277	62,330	31,384
			12,000	206,229	175,283	144,337	113,391	82,445	51,499	20,552
			13,000	195,398	164,451	133,505	102,559	71,613	40,667	9,721
			14,000	184,566	153,620	122,673	91,727	60,781	29,835	(1,111)
			15,000	173,734	142,788	111,842	80,895	49,949	19,003	(11,943)
			16,000	162,902	131,956	101,010	70,064	39,117	8,171	(22,775)
			17,000	152,070	121,124	90,178	59,232	28,286	(2,661)	(33,607)
			18,000	141,238	110,292	79,346	48,400	17,454	(13,492)	(44,439)

TABLE 2

		Affordable Housing - % on site 30%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	49,635								
	15.0%	291,736	254,217	216,697	179,178	141,659	104,140	66,620	
	16.0%	268,073	231,868	195,663	159,459	123,254	87,050	50,845	
	Profit	17.0%	244,410	209,520	174,630	139,739	104,849	69,959	35,069
		18.0%	220,746	187,171	153,596	120,020	86,445	52,869	19,294
		19.0%	197,083	164,822	132,562	100,301	68,040	35,779	3,518
		20.0%	173,420	142,474	111,528	80,581	49,635	18,689	(12,257)

TABLE 3

		Affordable Housing - % on site 30%								
		10%	15%	20%	25%	30%	35%	40%		
Balance (RLV - BLV £ per acre)	49,635									
	100,000	193,420	162,474	131,528	100,581	69,635	38,689	7,743		
	110,000	183,420	152,474	121,528	90,581	59,635	28,689	(2,257)		
	BLV (£ per acre)	120,000	173,420	142,474	111,528	80,581	49,635	18,689	(12,257)	
		120,000	130,000	163,420	132,474	101,528	70,581	39,635	8,689	(22,257)
			140,000	153,420	122,474	91,528	60,581	29,635	(1,311)	(32,257)
			150,000	143,420	112,474	81,528	50,581	19,635	(11,311)	(42,257)
			160,000	133,420	102,474	71,528	40,581	9,635	(21,311)	(52,257)
			170,000	123,420	92,474	61,528	30,581	(365)	(31,311)	(62,257)
			180,000	113,420	82,474	51,528	20,581	(10,365)	(41,311)	(72,257)
			190,000	103,420	72,474	41,528	10,581	(20,365)	(51,311)	(82,257)
			200,000	93,420	62,474	31,528	581	(30,365)	(61,311)	(92,257)
			225,000	68,420	37,474	6,528	(24,419)	(55,365)	(86,311)	(117,257)
			250,000	43,420	12,474	(18,472)	(49,419)	(80,365)	(111,311)	(142,257)
			275,000	18,420	(12,526)	(43,472)	(74,419)	(105,365)	(136,311)	(167,257)
			300,000	(6,580)	(37,526)	(68,472)	(99,419)	(130,365)	(161,311)	(192,257)
			325,000	(31,580)	(62,526)	(93,472)	(124,419)	(155,365)	(186,311)	(217,257)

Scheme Ref: **H**
 No Units: **15** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
49,635								
	20	75,613	54,982	34,352	13,721	(6,910)	(27,541)	(48,171)
	22	95,175	72,481	49,787	27,093	4,399	(18,295)	(40,989)
	24	114,736	89,979	65,222	40,465	15,708	(9,049)	(33,806)
	26	134,297	107,477	80,657	53,837	27,017	197	(26,623)
	28	153,859	124,975	96,092	67,209	38,326	9,443	(19,440)
	30	173,420	142,474	111,528	80,581	49,635	18,689	(12,257)
	32	192,981	159,972	126,963	93,953	60,944	27,935	(5,074)
	34	212,543	177,470	142,398	107,326	72,253	37,181	2,109
	36	232,104	194,968	157,833	120,698	83,562	46,427	9,291
	38	251,665	212,467	173,268	134,070	94,871	55,673	16,474
	40	271,226	229,965	188,703	147,442	106,180	64,919	23,657

TABLE 5

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
49,635								
	85%	386,142	353,406	320,670	287,934	255,197	222,461	189,725
	90%	315,457	283,306	251,134	218,961	186,789	154,617	122,445
	95%	244,449	212,890	181,331	149,771	118,212	86,653	55,094
	100%	173,420	142,474	111,528	80,581	49,635	18,689	(12,257)
	(105% = 5% increase)	102,391	72,058	41,724	11,391	(18,942)	(49,275)	(79,608)
	110%	31,362	1,641	(28,079)	(57,799)	(87,519)	(117,239)	(146,959)
	115%	(39,668)	(68,775)	(97,882)	(126,989)	(156,096)	(185,327)	(214,567)
	120%	(110,697)	(139,191)	(167,750)	(196,374)	(224,998)	(253,622)	(282,246)
	125%	(181,877)	(209,885)	(237,893)	(265,901)	(293,909)	(321,917)	(349,924)
	130%	(253,252)	(280,644)	(308,036)	(335,428)	(362,819)	(390,211)	(417,603)
	135%	(324,627)	(351,403)	(378,179)	(404,954)	(431,730)	(458,506)	(485,282)
	140%	(396,002)	(422,162)	(448,321)	(474,481)	(500,641)	(526,801)	(552,961)

TABLE 6

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
49,635								
	80%	(187,975)	(198,897)	(209,820)	(220,743)	(231,666)	(242,589)	(253,512)
	82%	(151,677)	(164,617)	(177,556)	(190,496)	(203,435)	(216,374)	(229,314)
	84%	(115,262)	(130,420)	(145,313)	(160,248)	(175,204)	(190,160)	(205,116)
	86%	(79,408)	(96,308)	(113,208)	(130,108)	(147,009)	(163,945)	(180,917)
	88%	(43,290)	(62,196)	(81,103)	(100,010)	(118,917)	(137,823)	(156,730)
	90%	(7,171)	(28,085)	(48,998)	(69,911)	(90,825)	(111,738)	(132,651)
	92%	28,947	6,027	(16,893)	(39,813)	(62,733)	(85,653)	(108,572)
	94%	65,065	40,139	15,212	(9,714)	(34,641)	(59,567)	(84,494)
	96%	101,183	74,250	47,317	20,384	(6,549)	(33,482)	(60,415)
	98%	137,302	108,362	79,422	50,483	21,543	(7,396)	(36,336)
	100%	173,420	142,474	111,528	80,581	49,635	18,689	(12,257)
	102%	209,538	176,585	143,633	110,680	77,727	44,774	11,822
	104%	245,656	210,697	175,738	140,778	105,819	70,860	35,901
	106%	281,775	244,809	207,843	170,877	133,911	96,945	59,979
	108%	317,893	278,920	239,948	200,976	162,003	123,031	84,058
	110%	354,008	313,032	272,053	231,074	190,095	149,116	108,137
	112%	389,992	347,091	304,158	261,173	218,187	175,201	132,216
	114%	425,976	381,076	336,176	291,271	246,279	201,287	156,295
	116%	461,960	415,061	368,162	321,263	274,364	227,372	180,374
	118%	497,944	449,046	400,148	351,250	302,352	253,454	204,452
	120%	533,928	483,031	432,134	381,237	330,339	279,442	228,531

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: I
 No Units: 15 Location: Loughborough/Shephed Development Scenario: Small brownfield
 Notes: Median BCIS

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		15 Units							
AH Policy requirement (% Target)		10%							
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		90%		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	22.5%	0.3	2%	0.3		
2 bed House		25.0%	3.4	40.0%	0.6	27%	4.0		
3 bed House		55.0%	7.4	30.0%	0.5	53%	7.9		
4 bed House		20.0%	2.7	7.5%	0.1	19%	2.8		
5 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	13.5	100.0%	1.5	100%	15.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House		58.0	624			58.0	624		
2 bed House		72.0	775			72.0	775		
3 bed House		84.0	904			84.0	904		
4 bed House		103.0	1,109			103.0	1,109		
5 bed House		0	0			0.0	0		
1 bed Flat		45.0	484	85.0%		52.9	570		
2 bed Flat		64.0	689	85.0%		75.3	810		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House		58.0	624			58.0	624		
2 bed House		72.0	775			72.0	775		
3 bed House		84.0	904			84.0	904		
4 bed House		103.0	1,109			103.0	1,109		
5 bed House		0	0			0.0	0		
1 bed Flat		45.0	484	85.0%		52.9	570		
2 bed Flat		61.0	657	85.0%		71.8	772		
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	20	211	20	211		
2 bed House		243	2,616	43	465	286	3,081		
3 bed House		624	6,713	38	407	662	7,120		
4 bed House		278	2,993	12	125	290	3,118		
5 bed House		0	0	0	0	0	0		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		1,145	12,323	112	1,207	1,257	13,530		
AH % by floor area:		8.92% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House		150,000	2,586	240	50,625				
2 bed House		200,000	2,778	258	795,000				
3 bed House		225,000	2,679	249	1,771,875				
4 bed House		270,000	2,621	244	759,375				
5 bed House					0				
1 bed Flat		120,000	2,667	248	0				
2 bed Flat		160,000	2,500	232	0				
					3,376,875				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House		67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House		90,000	45%	0	0%	140,000	70%	140,000	70%
3 bed House		101,250	45%	0	0%	157,500	70%	157,500	70%
4 bed House		121,500	45%	0	0%	189,000	70%	189,000	70%
5 bed House		0	45%	0	0%	0	70%	0	70%
1 bed Flat		54,000	45%	0	0%	84,000	70%	84,000	70%
2 bed Flat		72,000	45%	0	0%	112,000	70%	112,000	70%

Scheme Ref: **I**
 No Units: **15** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	3.4	@	200,000	675,000
3 bed House	7.4	@	225,000	1,670,625
4 bed House	2.7	@	270,000	729,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	160,000	-
	13.5			3,074,625
Affordable Rent GDV -				
1 bed House	0.2	@	67,500	11,391
2 bed House	0.3	@	90,000	27,000
3 bed House	0.2	@	101,250	22,781
4 bed House	0.1	@	121,500	6,834
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	54,000	-
2 bed Flat	0.0	@	72,000	-
	0.8			68,006
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	157,500	-
4 bed House	0.0	@	189,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.2	@	105,000	17,719
2 bed House	0.3	@	140,000	42,000
3 bed House	0.2	@	157,500	35,438
4 bed House	0.1	@	189,000	10,631
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.8	1.5		105,788
Sub-total GDV Residential	15			3,248,419
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	128,456
		102 £ psm (total GIA sqm)	8,564 £ per unit (total units)	
Grant	2	AH units @	0 per unit	-
Total GDV				3,248,419

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL				-
CIL analysis:		1,145 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	15,029 per unit	(225,435)
S106 analysis:		601,160 £ per ha	6.94% % of GDV	15,029 £ per unit (total ur)
Comm. Sum analysis:		1,257 sqm (total)	0 £ psm	(225,435)
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref: I
No Units: 15
Notes: Median BCIS
Location: Loughborough/Shephed
Development Scenario: Small brownfield

Construction Costs -						
Site Clearance, Demolition & Remediation		0.38	ha @		123,550	£ per ha (if brownfield) (46,331)
Net Biodiversity costs		15	units @		287	£ per unit (4,305)
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total		15 units @		0	£ per unit -
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur) -
1 bed House		20	sqm @		1,231	psm (24,097)
2 bed House		286	sqm @		1,231	psm (352,312)
3 bed House		662	sqm @		1,231	psm (814,307)
4 bed House		290	sqm @		1,231	psm (356,605)
5 bed House		-	sqm @		1,231	psm -
1 bed Flat		-	sqm @		1,221	psm -
2 bed Flat		1,257	sqm @		1,221	psm -
External works			1,547,321 @		10.0%	(154,732)
Ext. Works analysis:					10,315	£ per unit
Lifetime Homes			units @			£ per unit -
M4(2) Category 2 Housing	Aff units	2	units @	10%	521	£ per unit (78)
M4(3) Category 3 Housing	Aff units	2	units @	0%	10,111	£ per unit -
M4(2) Category 2 Housing	Mkrt units	14	units @	10%	521	£ per unit (703)
M4(3) Category 3 Housing	Mkrt units	14	units @	0%	10,111	£ per unit -
Carbon/Energy Reduction		15	units @			£ per unit -
EV Charging Points - Houses		15	units @		1,000	£ per unit (15,000)
EV Charging Points - Flats		-	units @		10,000	£ per unit -
Water Efficiency		15	units @			£ per unit -
Contingency (on construction)		1,768,471	@		5.0%	(88,424)
Professional Fees		1,768,471	@		7.0%	(123,793)
Disposal Costs -						
OMS Marketing and Promotion		3,074,625	OMS @	3.00%	6,149	£ per unit (92,239)
Residential Sales Agent Costs		3,074,625	OMS @	1.00%	2,050	£ per unit (30,746)
Residential Sales Legal Costs		3,074,625	OMS @	0.25%	512	£ per unit (7,687)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:					9,378	£ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm (30,340)
Developers Profit -						
Profit on OMS		3,074,625			20.00%	(614,925)
Margin on AH		173,794			6.00%	on AH values (10,428)
Profit analysis:		3,248,419			19.25%	blended GDV (625,353)
		2,404,063			26.01%	on costs (625,353)
TOTAL COSTS						(3,029,416)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						219,003 (450)
SDLT		219,003	@		HMRC formula	(450)
Acquisition Agent fees		219,003	@		1.0%	(2,190)
Acquisition Legal fees		219,003	@		0.5%	(1,095)
Interest on Land		219,003	@		6.00%	(13,140)
Residual Land Value						202,127
RLV analysis:		13,475	£ per plot	539,007	£ per ha	218,133 £ per acre
						6.22% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			40.0	dph		
Site Area (Net)			0.38	ha		0.93 acres
Benchmark Land Value (Net)		12,973	£ per plot	518,910	£ per ha	210,000 £ per acre
BLV analysis:		Density	3,352	sqm/ha		14,601 sqft/ac

BALANCE						
Surplus/(Deficit)			20,097	£ per ha	8,133	£ per acre
						7,536

Scheme Ref: **I**
 No Units: **15** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		8,133							
		4,000	235,009	201,214	167,419	133,623	99,828	66,033	32,238
Site Specific S106 15,029		5,000	220,567	186,772	152,976	119,181	85,386	51,590	17,795
		6,000	206,124	172,329	138,534	104,739	70,943	37,148	3,353
		7,000	191,682	157,887	124,091	90,296	56,501	22,706	(11,090)
		8,000	177,240	143,444	109,649	75,854	42,058	8,263	(25,532)
		9,000	162,797	129,002	95,207	61,411	27,616	(6,179)	(39,975)
		10,000	148,355	114,559	80,764	46,969	13,173	(20,622)	(54,417)
		11,000	133,912	100,117	66,322	32,526	(1,269)	(35,064)	(68,860)
		12,000	119,470	85,674	51,879	18,084	(15,711)	(49,507)	(83,302)
		13,000	105,027	71,232	37,437	3,641	(30,154)	(63,949)	(97,744)
		14,000	90,585	56,790	22,994	(10,801)	(44,596)	(78,392)	(112,187)
		15,000	76,142	42,347	8,552	(25,243)	(59,039)	(92,834)	(126,629)
		16,000	61,700	27,905	(5,891)	(39,686)	(73,481)	(107,277)	(141,072)
		17,000	47,258	13,462	(20,333)	(54,128)	(87,924)	(121,719)	(155,514)
		18,000	32,815	(980)	(34,776)	(68,571)	(102,366)	(136,161)	(169,957)

TABLE 2

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		8,133							
		15.0%	237,020	195,160	153,299	111,439	69,579	27,719	(14,141)
Profit 20.0%		16.0%	204,760	164,513	124,266	84,019	43,772	3,525	(36,722)
		17.0%	172,501	133,867	95,233	56,599	17,964	(20,670)	(59,304)
		18.0%	140,242	103,221	66,200	29,178	(7,843)	(44,864)	(81,885)
		19.0%	107,983	72,575	37,166	1,758	(33,650)	(69,059)	(104,467)
		20.0%	75,724	41,928	8,133	(25,662)	(59,458)	(93,253)	(127,048)

TABLE 3

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		8,133							
		100,000	185,724	151,928	118,133	84,338	50,542	16,747	(17,048)
BLV (£ per acre) 210,000		110,000	175,724	141,928	108,133	74,338	40,542	6,747	(27,048)
		120,000	165,724	131,928	98,133	64,338	30,542	(3,253)	(37,048)
		130,000	155,724	121,928	88,133	54,338	20,542	(13,253)	(47,048)
		140,000	145,724	111,928	78,133	44,338	10,542	(23,253)	(57,048)
		150,000	135,724	101,928	68,133	34,338	542	(33,253)	(67,048)
		160,000	125,724	91,928	58,133	24,338	(9,458)	(43,253)	(77,048)
		170,000	115,724	81,928	48,133	14,338	(19,458)	(53,253)	(87,048)
		180,000	105,724	71,928	38,133	4,338	(29,458)	(63,253)	(97,048)
		190,000	95,724	61,928	28,133	(5,662)	(39,458)	(73,253)	(107,048)
		200,000	85,724	51,928	18,133	(15,662)	(49,458)	(83,253)	(117,048)
		225,000	60,724	26,928	(6,867)	(40,662)	(74,458)	(108,253)	(142,048)
		250,000	35,724	1,928	(31,867)	(65,662)	(99,458)	(133,253)	(167,048)
		275,000	10,724	(23,072)	(56,867)	(90,662)	(124,458)	(158,253)	(192,048)
		300,000	(14,276)	(48,072)	(81,867)	(115,662)	(149,458)	(183,253)	(217,048)
		325,000	(39,276)	(73,072)	(106,867)	(140,662)	(174,458)	(208,253)	(242,048)

Scheme Ref:
No Units:
Notes:

I
15
Median BCIS

Location: Loughborough/Shephed Development Scenario: Small brownfield

TABLE 4

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		20	(92,398)	(109,296)	(126,193)	(143,091)	(159,989)	(176,886)	(193,784)
		22	(75,586)	(94,173)	(112,761)	(131,348)	(149,936)	(168,523)	(187,110)
Density (dph)		24	(58,774)	(79,051)	(99,328)	(119,605)	(139,882)	(160,160)	(180,437)
	40.0	26	(41,962)	(63,929)	(85,895)	(107,862)	(129,829)	(151,796)	(173,763)
		28	(25,149)	(48,806)	(72,463)	(96,120)	(119,776)	(143,433)	(167,090)
		30	(8,337)	(33,684)	(59,030)	(84,377)	(109,723)	(135,070)	(160,416)
		32	8,475	(18,561)	(45,598)	(72,634)	(99,670)	(126,706)	(153,743)
		34	25,287	(3,439)	(32,165)	(60,891)	(89,617)	(118,343)	(147,069)
		36	42,099	11,683	(18,732)	(49,148)	(79,564)	(109,980)	(140,395)
		38	58,911	26,806	(5,300)	(37,405)	(69,511)	(101,616)	(133,722)
		40	75,724	41,928	8,133	(25,662)	(59,458)	(93,253)	(127,048)

TABLE 5

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		85%	355,014	319,568	284,122	248,675	213,229	177,783	142,337
		90%	261,917	227,021	192,125	157,229	122,334	87,438	52,542
Build Cost		95%	168,820	134,475	100,129	65,784	31,438	(2,908)	(37,253)
	100%	100%	75,724	41,928	8,133	(25,662)	(59,458)	(93,253)	(127,048)
(105% = 5% increase)		105%	(17,373)	(50,618)	(83,863)	(117,108)	(150,353)	(183,598)	(216,843)
		110%	(110,470)	(143,165)	(175,859)	(208,554)	(241,249)	(274,031)	(306,872)
		115%	(203,567)	(235,711)	(267,954)	(300,241)	(332,529)	(364,816)	(397,104)
		120%	(296,928)	(328,663)	(360,398)	(392,132)	(423,867)	(455,601)	(487,336)
		125%	(390,478)	(421,660)	(452,842)	(484,023)	(515,205)	(546,386)	(577,568)
		130%	(484,028)	(514,657)	(545,285)	(575,914)	(606,543)	(637,171)	(667,800)
		135%	(577,578)	(607,654)	(637,729)	(667,805)	(697,881)	(728,368)	(758,455)
		140%	(671,128)	(700,651)	(730,173)	(759,696)	(789,219)	(818,742)	(848,265)

TABLE 6

		Affordable Housing - % on site 10%							
		8,133	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		80%	(417,554)	(426,760)	(435,965)	(445,170)	(454,375)	(463,580)	(472,785)
		82%	(368,072)	(379,751)	(391,430)	(403,110)	(414,789)	(426,468)	(438,148)
Market Values		84%	(318,589)	(332,743)	(346,896)	(361,050)	(375,203)	(389,356)	(403,510)
	100%	86%	(269,107)	(285,734)	(302,362)	(318,989)	(335,617)	(352,244)	(368,872)
(105% = 5% increase)		88%	(219,708)	(238,732)	(257,828)	(276,929)	(296,031)	(315,133)	(334,234)
		90%	(170,470)	(191,955)	(213,441)	(234,927)	(256,415)	(277,901)	(299,386)
		92%	(121,231)	(145,179)	(169,126)	(193,074)	(217,021)	(240,969)	(264,916)
		94%	(71,992)	(98,402)	(124,811)	(151,221)	(177,630)	(204,040)	(230,449)
		96%	(22,754)	(51,625)	(80,497)	(109,368)	(138,239)	(167,111)	(195,982)
		98%	26,485	(4,848)	(36,182)	(67,515)	(98,849)	(130,182)	(161,515)
		100%	75,724	41,928	8,133	(25,662)	(59,458)	(93,253)	(127,048)
		102%	124,962	88,705	52,448	16,191	(20,067)	(56,324)	(92,581)
		104%	174,201	135,482	96,763	58,043	19,324	(19,395)	(58,114)
		106%	223,440	182,258	141,077	99,896	58,715	17,534	(23,647)
		108%	272,678	229,035	185,392	141,749	98,106	54,463	10,820
		110%	321,917	275,812	229,707	183,602	137,497	91,392	45,287
		112%	371,155	322,589	274,022	225,455	176,888	128,321	79,754
		114%	420,394	369,365	318,336	267,308	216,279	165,250	114,221
		116%	469,622	416,142	362,651	309,161	255,670	202,179	148,688
		118%	518,850	462,849	406,966	351,013	295,061	239,108	183,155
		120%	567,334	509,452	451,169	392,866	334,452	276,037	217,622

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **J**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				40 Units					
AH Policy requirement (% Target)				30%					
AH tenure split %				Affordable Rent: 67.0%		67.0% % Rented			
				Social Rent: 0.0%					
				First Homes: 0.0%					
				Other Intermediate (LCHO/Sub-Market etc.): 33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing				70%		100.0%			
				100%		100.0%			
CIL Rate (£ psm)				0.00		£ psm			
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	23.4%	2.8	7%	2.8			
2 bed House	25.0%	7.0	41.7%	5.0	30%	12.0			
3 bed House	55.0%	15.4	28.3%	3.4	47%	18.8			
4 bed House	20.0%	5.6	6.7%	0.8	16%	6.4			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	28.0	100.0%	12.0	100%	40.0			
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	58.0	624		58.0		624			
2 bed House	74.0	797		74.0		797			
3 bed House	87.0	936		87.0		936			
4 bed House	115.0	1,238		115.0		1,238			
5 bed House		0		0.0		0			
1 bed Flat	45.0	484	85.0%	52.9		570			
2 bed Flat	64.0	689	85.0%	75.3		810			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	58.0	624		58.0		624			
2 bed House	72.0	775		72.0		775			
3 bed House	84.0	904		84.0		904			
4 bed House	103.0	1,109		103.0		1,109			
5 bed House	0.0	0		0.0		0			
1 bed Flat	45.0	484	85.0%	52.9		570			
2 bed Flat	61.0	657	85.0%	71.8		772			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)		
1 bed House	0	0	163	1,749	163		1,749		
2 bed House	518	5,576	360	3,878	878		9,454		
3 bed House	1,340	14,421	285	3,071	1,625		17,492		
4 bed House	644	6,932	82	885	726		7,817		
5 bed House	0	0	0	0	0		0		
1 bed Flat	0	0	0	0	0		0		
2 bed Flat	0	0	0	0	0		0		
	2,502	26,929	890	9,583	3,392		36,512		
	AH % by floor area:		26.25% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf			total MV £ (no AH)			
1 bed House	150,000	2,586	240			420,300			
2 bed House	210,000	2,838	264			2,520,840			
3 bed House	240,000	2,759	256			4,511,040			
4 bed House	315,000	2,739	254			2,015,370			
5 bed House						0			
1 bed Flat	120,000	2,667	248			0			
2 bed Flat	160,000	2,500	232			0			
						9,467,550			
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%	
3 bed House	108,000	45%	0	0%	168,000	70%	168,000	70%	
4 bed House	141,750	45%	0	0%	220,500	70%	220,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	54,000	45%	0	0%	84,000	70%	84,000	70%	
2 bed Flat	72,000	45%	0	0%	112,000	70%	112,000	70%	

Scheme Ref: **J**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	7.0	@	210,000	1,470,000
3 bed House	15.4	@	240,000	3,696,000
4 bed House	5.6	@	315,000	1,764,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	160,000	-
	28.0			6,930,000
Affordable Rent GDV -				
1 bed House	1.9	@	67,500	126,720
2 bed House	3.4	@	94,500	316,828
3 bed House	2.3	@	108,000	245,735
4 bed House	0.5	@	141,750	75,788
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	54,000	-
2 bed Flat	0.0	@	72,000	-
	8.0			765,071
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	220,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.9	@	105,000	97,089
2 bed House	1.7	@	147,000	242,744
3 bed House	1.1	@	168,000	188,274
4 bed House	0.3	@	220,500	58,066
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	4.0	12.0		586,174
Sub-total GDV Residential	40			8,281,245
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,186,305
		350 £ psm (total GIA sqm)	29,658 £ per unit (total units)	
Grant	12	AH units @	0 per unit	-
Total GDV				8,281,245

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL		2,502 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @	15,029 per unit	(601,160)
	S106 analysis:	526,015 £ per ha	7.26% % of GDV	15,029 £ per unit (total ur
AH Commuted Sum		3,392 sqm (total)	0 £ psm	(601,160)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref: J
No Units: 40
Notes: Median BCIS
Location: Loughborough/Shephed
Development Scenario: Medium greenfield

Construction Costs -						
Site Clearance, Demolition & Remediation		1.14	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		40	units @		1,011	£ per unit
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	40	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		163	sqm @		1,231	psm
2 bed House		878	sqm @		1,231	psm
3 bed House		1,625	sqm @		1,231	psm
4 bed House		726	sqm @		1,231	psm
5 bed House		-	sqm @		1,231	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat		3,392	sqm @		1,221	psm
External works		4,175,628	@		10.0%	
Ext. Works analysis:					10,439	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	12	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Aff units	12	units @	0%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mkrt units	28	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Mkrt units	28	units @	0%	@	10,111 £ per unit
Carbon/Energy Reduction		40	units @			£ per unit
EV Charging Points - Houses		40	units @			1,000 £ per unit
EV Charging Points - Flats		-	units @			10,000 £ per unit
Water Efficiency		40	units @			£ per unit
Contingency (on construction)		4,675,715	@		3.0%	
Professional Fees		4,675,715	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		6,930,000	OMS @		3.00%	5,198 £ per unit
Residential Sales Agent Costs		6,930,000	OMS @		1.00%	1,733 £ per unit
Residential Sales Legal Costs		6,930,000	OMS @		0.25%	433 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						7,613 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm
Developers Profit -						
Profit on OMS		6,930,000			20.00%	
Margin on AH		1,351,245			6.00%	on AH values
Profit analysis:		8,281,245			17.72%	blended GDV
		6,177,635			23.75%	on costs
TOTAL COSTS						(7,644,710)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						636,535
SDLT		636,535	@		HMRC formula	(21,327)
Acquisition Agent fees		636,535	@		1.0%	(6,365)
Acquisition Legal fees		636,535	@		0.5%	(3,183)
Interest on Land		636,535	@		6.00%	(38,192)
Residual Land Value						567,468
RLV analysis:		14,187	£ per plot	496,535	£ per ha	200,945 £ per acre
						6.85% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			35.0	dph		
Site Area (Net)			1.14	ha		2.82 acres
Benchmark Land Value (Net)		8,472	£ per plot	296,520	£ per ha	120,000 £ per acre
BLV analysis:		Density	2,968	sqm/ha		12,929 sqft/ac
BALANCE						
Surplus/(Deficit)		200,015	£ per ha		80,945	£ per acre
						228,588

Scheme Ref: **J**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 15,029	4,000		366,441	330,028	293,608	257,188	220,768	184,345	147,840
	5,000		353,831	317,411	280,991	244,571	208,151	171,678	135,173
	6,000		341,214	304,794	268,374	231,954	195,517	159,012	122,506
	7,000		328,598	292,178	255,758	219,338	182,850	146,345	109,839
	8,000		315,981	279,561	243,141	206,689	170,184	133,678	97,135
	9,000		303,364	266,944	230,524	194,022	157,517	121,011	84,413
	10,000		290,747	254,327	217,861	181,356	144,850	108,307	71,691
	11,000		278,130	241,700	205,194	168,689	132,183	95,585	58,969
	12,000		265,514	229,033	192,528	156,022	119,480	82,864	46,221
	13,000		252,872	216,367	179,861	143,355	106,758	70,142	33,439
	14,000		240,205	203,700	167,194	130,652	94,036	57,408	20,657
	15,000		227,539	191,033	154,527	117,930	81,314	44,626	7,875
	16,000		214,872	178,366	141,824	105,208	68,592	31,844	(4,963)
	17,000		202,205	165,699	129,102	92,486	55,813	19,062	(17,810)
	18,000		189,538	152,996	116,380	79,764	43,031	6,254	(30,658)

TABLE 2

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%		365,207	321,033	276,858	232,591	188,306	143,948	99,528
	16.0%		337,600	294,959	252,319	209,585	166,834	124,009	81,123
	17.0%		309,993	268,886	227,779	186,579	145,362	104,071	62,718
	18.0%		282,385	242,812	203,239	163,573	123,889	84,132	44,314
	19.0%		254,778	216,739	178,700	140,567	102,417	64,194	25,909
	20.0%		227,171	190,666	154,160	117,561	80,945	44,256	7,504

TABLE 3

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 120,000	100,000		247,171	210,666	174,160	137,561	100,945	64,256	27,504
	110,000		237,171	200,666	164,160	127,561	90,945	54,256	17,504
	120,000		227,171	190,666	154,160	117,561	80,945	44,256	7,504
	130,000		217,171	180,666	144,160	107,561	70,945	34,256	(2,496)
	140,000		207,171	170,666	134,160	97,561	60,945	24,256	(12,496)
	150,000		197,171	160,666	124,160	87,561	50,945	14,256	(22,496)
	160,000		187,171	150,666	114,160	77,561	40,945	4,256	(32,496)
	170,000		177,171	140,666	104,160	67,561	30,945	(5,744)	(42,496)
	180,000		167,171	130,666	94,160	57,561	20,945	(15,744)	(52,496)
	190,000		157,171	120,666	84,160	47,561	10,945	(25,744)	(62,496)
	200,000		147,171	110,666	74,160	37,561	945	(35,744)	(72,496)
	225,000		122,171	85,666	49,160	12,561	(24,055)	(60,744)	(97,496)
	250,000		97,171	60,666	24,160	(12,439)	(49,055)	(85,744)	(122,496)
	275,000		72,171	35,666	(840)	(37,439)	(74,055)	(110,744)	(147,496)
	300,000		47,171	10,666	(25,840)	(62,439)	(99,055)	(135,744)	(172,496)
	325,000		22,171	(14,334)	(50,840)	(87,439)	(124,055)	(160,744)	(197,496)

Scheme Ref: **J**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
Density (dph)	35.0	20	78,384	57,523	36,663	15,749	(5,174)	(26,140)	(47,140)
		22	98,222	75,276	52,329	29,324	6,308	(16,754)	(39,855)
		24	118,060	93,028	67,995	42,899	17,791	(7,368)	(32,569)
		26	137,899	110,780	83,662	56,474	29,273	2,018	(25,283)
		28	157,737	128,533	99,328	70,049	40,756	11,404	(17,997)
		30	177,575	146,285	114,994	83,624	52,239	20,790	(10,711)
		32	197,414	164,037	130,661	97,199	63,721	30,176	(3,425)
		34	217,252	181,789	146,327	110,773	75,204	39,562	3,861
		36	237,090	199,542	161,993	124,348	86,686	48,949	11,147
		38	256,929	217,294	177,660	137,923	98,169	58,335	18,433
		40	276,767	235,046	193,326	151,498	109,651	67,721	25,719

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
Build Cost	100% (105% = 5% increase)	85%	475,054	436,561	398,068	359,575	321,082	282,589	244,095
		90%	392,632	354,850	317,052	279,204	241,356	203,509	165,653
		95%	310,023	272,889	235,755	198,563	161,340	124,118	86,817
		100%	227,171	190,666	154,160	117,561	80,945	44,256	7,504
		105%	143,985	108,089	72,137	36,109	(3)	(36,188)	(72,372)
		110%	60,372	25,030	(10,427)	(45,885)	(81,342)	(116,800)	(152,257)
		115%	(23,760)	(58,490)	(93,221)	(127,951)	(162,681)	(197,583)	(232,493)
		120%	(108,007)	(142,011)	(176,069)	(210,248)	(244,427)	(278,606)	(312,799)
		125%	(192,388)	(225,836)	(259,284)	(292,733)	(326,181)	(359,836)	(393,501)
		130%	(277,065)	(309,783)	(342,500)	(375,411)	(408,342)	(441,272)	(474,203)
135%	(361,743)	(393,924)	(426,120)	(458,317)	(490,216)	(521,874)	(553,147)		
140%	(446,837)	(478,299)	(509,761)	(541,223)	(572,685)	(604,147)	(635,610)		

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		80,945	10%	15%	20%	25%	30%	35%	40%
Market Values	100% (105% = 5% increase)	80%	(200,583)	(213,708)	(226,834)	(239,960)	(253,086)	(266,211)	(279,343)
		82%	(157,428)	(172,948)	(188,471)	(203,995)	(219,518)	(235,041)	(250,565)
		84%	(114,493)	(132,323)	(150,153)	(168,029)	(185,951)	(203,872)	(221,793)
		86%	(71,559)	(91,774)	(111,989)	(132,204)	(152,419)	(172,702)	(193,021)
		88%	(28,624)	(51,224)	(73,825)	(96,425)	(119,025)	(141,626)	(164,248)
		90%	14,310	(10,675)	(35,661)	(60,646)	(85,632)	(110,617)	(135,603)
		92%	57,086	29,830	2,503	(24,867)	(52,238)	(79,609)	(106,980)
		94%	99,760	70,188	40,558	10,911	(18,845)	(48,601)	(78,357)
		96%	142,310	110,422	78,533	46,539	14,535	(17,592)	(49,734)
		98%	184,783	150,607	116,355	82,103	47,771	13,394	(21,111)
100%	227,171	190,666	154,160	117,561	80,945	44,256	7,504		
102%	269,544	230,699	191,838	152,978	114,039	75,059	35,992		
104%	311,791	270,677	229,516	188,301	147,086	105,789	64,446		
106%	354,038	310,577	267,116	223,624	180,054	136,484	92,812		
108%	396,285	350,476	304,668	258,860	213,022	167,097	121,172		
110%	438,416	390,355	342,221	294,066	245,911	197,711	149,431		
112%	480,542	430,141	379,740	329,271	278,769	228,267	177,689		
114%	522,668	469,927	417,185	364,444	311,628	258,779	205,929		
116%	564,794	509,712	454,631	399,549	344,467	289,290	234,094		
118%	606,865	549,498	492,076	434,654	377,232	319,802	262,258		
120%	648,890	589,220	529,521	469,759	409,997	350,234	290,423		

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **K**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme				40 Units													
AH Policy requirement (% Target)				10%													
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented											
		Social Rent:		0.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)											
Open Market Sale (OMS) housing				90%													
				100%		100.0%											
CIL Rate (£ psm)				0.00		£ psm											
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		22.5%		0.9		2%		0.9					
2 bed House		25.0%		9.0		40.0%		1.6		27%		10.6					
3 bed House		55.0%		19.8		30.0%		1.2		53%		21.0					
4 bed House		20.0%		7.2		7.5%		0.3		19%		7.5					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		36.0		100.0%		4.0		100%		40.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House		58.0		624						58.0		624					
2 bed House		72.0		775						72.0		775					
3 bed House		84.0		904						84.0		904					
4 bed House		103.0		1,109						103.0		1,109					
5 bed House		0.0		0						0.0		0					
1 bed Flat		45.0		484		85.0%				52.9		570					
2 bed Flat		64.0		689		85.0%				75.3		810					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House		58.0		624						58.0		624					
2 bed House		72.0		775						72.0		775					
3 bed House		84.0		904						84.0		904					
4 bed House		103.0		1,109						103.0		1,109					
5 bed House		0.0		0						0.0		0					
1 bed Flat		45.0		484		85.0%				52.9		570					
2 bed Flat		61.0		657		85.0%				71.8		772					
Total Gross Floor areas -		Mkt Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		52		562		52		562					
2 bed House		648		6,975		115		1,240		763		8,215					
3 bed House		1,663		17,903		101		1,085		1,764		18,988					
4 bed House		742		7,983		31		333		773		8,315					
5 bed House		0		0		0		0		0		0					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		3,053		32,860		299		3,219		3,352		36,080					
												8.92% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf						total MV £ (no AH)					
1 bed House		150,000		2,586		240						135,000					
2 bed House		200,000		2,778		258						2,120,000					
3 bed House		225,000		2,679		249						4,725,000					
4 bed House		270,000		2,621		244						2,025,000					
5 bed House		0		0		0						0					
1 bed Flat		120,000		2,667		248						0					
2 bed Flat		160,000		2,500		232						0					
												9,005,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV		Intermediate £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%		105,000		70%	
2 bed House		90,000		45%		0		0%		140,000		70%		140,000		70%	
3 bed House		101,250		45%		0		0%		157,500		70%		157,500		70%	
4 bed House		121,500		45%		0		0%		189,000		70%		189,000		70%	
5 bed House		0		45%		0		0%		0		70%		0		70%	
1 bed Flat		54,000		45%		0		0%		84,000		70%		84,000		70%	
2 bed Flat		72,000		45%		0		0%		112,000		70%		112,000		70%	

Scheme Ref: **K**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	9.0	@	200,000	1,800,000
3 bed House	19.8	@	225,000	4,455,000
4 bed House	7.2	@	270,000	1,944,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	160,000	-
	36.0			8,199,000
Affordable Rent GDV -				
1 bed House	0.5	@	67,500	30,375
2 bed House	0.8	@	90,000	72,000
3 bed House	0.6	@	101,250	60,750
4 bed House	0.2	@	121,500	18,225
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	54,000	-
2 bed Flat	0.0	@	72,000	-
	2.0			181,350
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	157,500	-
4 bed House	0.0	@	189,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.5	@	105,000	47,250
2 bed House	0.8	@	140,000	112,000
3 bed House	0.6	@	157,500	94,500
4 bed House	0.2	@	189,000	28,350
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	2.0	4.0		282,100
Sub-total GDV Residential	40			8,662,450
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	342,550
		102 £ psm (total GIA sqm)	8,564 £ per unit (total units)	
Grant	4	AH units @	0 per unit	-
Total GDV				8,662,450

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL		3,053 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @	15,029 per unit	(601,160)
	S106 analysis:	601,160 £ per ha	6.94% of GDV	15,029 £ per unit (total ur)
AH Commuted Sum		3,352 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% of GDV		

cont./

Scheme Ref: K
No Units: 40
Notes: Median BCIS
Location: Loughborough/Shephed
Development Scenario: Small brownfield

Construction Costs -						
Site Clearance, Demolition & Remediation		1.00	ha @		123,550	£ per ha (if brownfield)
Net Biodiversity costs		40	units @		287	£ per unit
Site Infrastructure costs -	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	40	units @		0	£ per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		52	sqm @		1,231	psm
2 bed House		763	sqm @		1,231	psm
3 bed House		1,764	sqm @		1,231	psm
4 bed House		773	sqm @		1,231	psm
5 bed House		-	sqm @		1,231	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat		3,352	sqm @		1,221	psm
External works		4,126,189	@		10.0%	
Ext. Works analysis:					10,315	£ per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	4	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Aff units	4	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	36	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Mkrt units	36	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		40	units @			£ per unit
EV Charging Points - Houses		40	units @		1,000	£ per unit
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		40	units @			£ per unit
Contingency (on construction)		4,715,922	@		5.0%	
Professional Fees		4,715,922	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		8,199,000	OMS @		3.00%	6,149 £ per unit
Residential Sales Agent Costs		8,199,000	OMS @		1.00%	2,050 £ per unit
Residential Sales Legal Costs		8,199,000	OMS @		0.25%	512 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						8,961 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm
Developers Profit -						
Profit on OMS		8,199,000			20.00%	
Margin on AH		463,450			6.00%	on AH values
Profit analysis:		8,662,450			19.25%	blended GDV
		6,381,120			26.13%	on costs
TOTAL COSTS						(8,048,727)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						613,723
SDLT		613,723	@		HMRC formula	(20,186)
Acquisition Agent fees		613,723	@		1.0%	(6,137)
Acquisition Legal fees		613,723	@		0.5%	(3,069)
Interest on Land		613,723	@		6.00%	(36,823)
Residual Land Value						547,508
RLV analysis:		13,688	£ per plot	547,508	£ per ha	221,573 £ per acre
						6.32% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density		40.0	dph			
Site Area (Net)		1.00	ha		2.47	acres
Benchmark Land Value (Net)		12,973	£ per plot	518,910	£ per ha	210,000 £ per acre
BLV analysis:		Density	3,352	sqm/ha	14,601	sqft/ac

BALANCE						
Surplus/(Deficit)		28,598	£ per ha	11,573	£ per acre	28,598

Scheme Ref: **K**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 15,029	4,000		240,047	205,898	171,720	137,542	103,365	69,149	34,866
	5,000		225,599	191,421	157,244	123,066	88,888	54,609	20,327
	6,000		211,123	176,945	142,767	108,590	74,353	40,070	5,787
	7,000		196,647	162,469	128,291	94,097	59,814	25,531	(8,787)
	8,000		182,170	147,993	113,815	79,557	45,274	10,992	(23,395)
	9,000		167,694	133,516	99,301	65,018	30,735	(3,591)	(38,004)
	10,000		153,218	119,040	84,761	50,479	16,196	(18,199)	(52,612)
	11,000		138,741	104,505	70,222	35,939	1,605	(32,808)	(67,256)
	12,000		124,249	89,966	55,683	21,400	(13,003)	(47,416)	(81,939)
	13,000		109,709	75,426	41,144	6,801	(27,611)	(62,055)	(96,622)
	14,000		95,170	60,887	26,604	(7,807)	(42,220)	(76,738)	(111,305)
	15,000		80,631	46,348	11,997	(22,415)	(56,854)	(91,421)	(125,988)
	16,000		66,091	31,801	(2,611)	(37,024)	(71,538)	(106,104)	(140,671)
	17,000		51,552	17,193	(17,219)	(51,654)	(86,221)	(120,787)	(155,354)
	18,000		36,997	2,585	(31,828)	(66,337)	(100,904)	(135,470)	(170,037)

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		241,505	199,157	156,740	114,263	71,757	29,125	(13,506)
	16.0%		209,246	168,511	127,707	86,842	45,949	4,931	(36,088)
	17.0%		176,987	137,865	98,673	59,422	20,142	(19,264)	(58,669)
	18.0%		144,727	107,219	69,640	32,002	(5,666)	(43,458)	(81,251)
	19.0%		112,468	76,572	40,607	4,581	(31,473)	(67,653)	(103,832)
	20.0%		80,209	45,926	11,573	(22,839)	(57,280)	(91,847)	(126,414)

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	100,000		190,209	155,926	121,573	87,161	52,720	18,153	(16,414)
	110,000		180,209	145,926	111,573	77,161	42,720	8,153	(26,414)
	120,000		170,209	135,926	101,573	67,161	32,720	(1,847)	(36,414)
	130,000		160,209	125,926	91,573	57,161	22,720	(11,847)	(46,414)
	140,000		150,209	115,926	81,573	47,161	12,720	(21,847)	(56,414)
	150,000		140,209	105,926	71,573	37,161	2,720	(31,847)	(66,414)
	160,000		130,209	95,926	61,573	27,161	(7,280)	(41,847)	(76,414)
	170,000		120,209	85,926	51,573	17,161	(17,280)	(51,847)	(86,414)
	180,000		110,209	75,926	41,573	7,161	(27,280)	(61,847)	(96,414)
	190,000		100,209	65,926	31,573	(2,839)	(37,280)	(71,847)	(106,414)
	200,000		90,209	55,926	21,573	(12,839)	(47,280)	(81,847)	(116,414)
	225,000		65,209	30,926	(3,427)	(37,839)	(72,280)	(106,847)	(141,414)
	250,000		40,209	5,926	(28,427)	(62,839)	(97,280)	(131,847)	(166,414)
	275,000		15,209	(19,074)	(53,427)	(87,839)	(122,280)	(156,847)	(191,414)
	300,000		(9,791)	(44,074)	(78,427)	(112,839)	(147,280)	(181,847)	(216,414)
	325,000		(34,791)	(69,074)	(103,427)	(137,839)	(172,280)	(206,847)	(241,414)

Scheme Ref: **K**
 No Units: **40** Location: **Loughborough/Shephed** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
	20		(90,647)	(107,853)	(125,059)	(142,329)	(159,613)	(176,896)	(194,179)
	22		(73,542)	(92,469)	(111,396)	(130,368)	(149,379)	(168,391)	(187,403)
Density (dph)	24		(56,451)	(77,085)	(97,733)	(118,406)	(139,146)	(159,886)	(180,626)
	26	40.0	(39,369)	(61,701)	(84,069)	(106,445)	(128,913)	(151,381)	(173,850)
	28		(22,286)	(46,317)	(70,406)	(94,495)	(118,680)	(142,876)	(167,073)
	30		(5,204)	(30,934)	(56,743)	(82,552)	(108,446)	(134,371)	(160,296)
	32		11,879	(15,550)	(43,080)	(70,610)	(98,213)	(125,867)	(153,520)
	34		28,961	(179)	(29,416)	(58,667)	(87,980)	(117,362)	(146,743)
	36		46,044	15,189	(15,753)	(46,724)	(77,747)	(108,857)	(139,967)
	38		63,126	30,558	(2,090)	(34,782)	(67,514)	(100,352)	(133,190)
	40		80,209	45,926	11,573	(22,839)	(57,280)	(91,847)	(126,414)

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
	85%		359,805	324,085	288,340	252,595	216,850	181,106	145,358
	90%		266,893	231,697	196,479	161,198	125,917	90,636	55,308
Build Cost	95%		173,728	138,999	104,257	69,420	34,583	(280)	(35,249)
	100%		80,209	45,926	11,573	(22,839)	(57,280)	(91,847)	(126,414)
(105% = 5% increase)	105%		(13,769)	(47,668)	(81,676)	(115,683)	(149,690)	(183,697)	(217,704)
	110%		(108,309)	(141,756)	(175,204)	(208,652)	(242,100)	(275,651)	(309,276)
	115%		(202,956)	(235,844)	(268,782)	(301,845)	(334,907)	(367,970)	(401,033)
	120%		(297,788)	(330,288)	(362,788)	(395,288)	(427,789)	(460,376)	(493,088)
	125%		(392,918)	(424,856)	(456,794)	(488,872)	(521,019)	(553,166)	(585,313)
	130%		(488,048)	(519,629)	(551,211)	(582,792)	(614,374)	(646,060)	(677,746)
	135%		(583,663)	(614,679)	(645,696)	(676,713)	(707,729)	(738,746)	(769,763)
	140%		(679,278)	(808,555)	(1,081,365)	(1,354,176)	(1,626,987)	(1,899,798)	(2,172,609)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
	80%		(421,575)	(431,134)	(440,749)	(450,363)	(459,978)	(469,592)	(479,207)
	82%		(371,144)	(383,200)	(395,255)	(407,311)	(419,404)	(431,555)	(443,705)
Market Values	84%		(320,713)	(335,290)	(349,867)	(364,444)	(379,022)	(393,599)	(408,203)
	86%	100%	(270,282)	(287,381)	(304,480)	(321,578)	(338,677)	(355,776)	(372,874)
(105% = 5% increase)	88%		(220,031)	(239,546)	(259,092)	(278,712)	(298,332)	(317,952)	(337,573)
	90%		(169,861)	(191,885)	(213,910)	(235,934)	(257,958)	(280,129)	(302,271)
	92%		(119,692)	(144,224)	(168,757)	(193,290)	(217,823)	(242,355)	(266,969)
	94%		(69,522)	(96,563)	(123,605)	(150,646)	(177,687)	(204,728)	(231,770)
	96%		(19,467)	(48,902)	(78,452)	(108,002)	(137,551)	(167,101)	(196,651)
	98%		30,466	(1,450)	(33,366)	(65,358)	(97,416)	(129,474)	(161,532)
	100%		80,209	45,926	11,573	(22,839)	(57,280)	(91,847)	(126,414)
	102%		129,929	93,160	56,391	19,604	(17,306)	(54,220)	(91,295)
	104%		179,478	140,347	101,138	61,884	22,629	(16,765)	(56,176)
	106%		229,008	187,401	145,794	104,145	62,404	20,664	(21,218)
	108%		278,481	234,455	190,371	146,288	102,180	57,953	13,727
	110%		327,847	281,409	234,949	188,389	141,828	95,243	48,530
	112%		377,213	328,306	279,400	230,490	181,453	132,416	83,334
	114%		426,579	375,204	323,829	272,454	221,077	169,564	118,051
	116%		475,811	422,081	368,258	314,415	260,572	206,712	152,722
	118%		525,035	468,844	412,653	356,376	300,065	243,753	187,393
	120%		574,260	515,607	456,955	398,302	339,557	280,777	221,998

TABLE 7

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		11,573	0%	5%	10%	15%	20%	25%	30%
	5,000		80,209	49,554	18,861	(11,908)	(42,677)	(73,542)	(104,447)
	10,000		80,209	53,182	26,148	(977)	(28,102)	(55,237)	(82,481)
Grant (£ per unit)	15,000		80,209	56,810	33,410	9,955	(13,527)	(37,008)	(60,515)
	20,000		80,209	60,437	40,666	20,886	1,048	(18,789)	(38,627)
-	25,000		80,209	64,065	47,921	31,777	15,623	(571)	(16,765)
	30,000		80,209	67,693	55,177	42,661	30,145	17,629	5,098
	35,000		80,209	71,321	62,432	53,544	44,656	35,768	26,879
	40,000		80,209	74,949	69,688	64,428	59,167	53,907	48,646
	45,000		80,209	78,576	76,944	75,311	73,678	72,046	70,413
	50,000		80,209	82,204	84,199	86,194	88,189	90,185	92,144
	55,000		80,209	85,832	91,455	97,078	102,687	108,255	113,823

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

210430 Charnwood Residential Appraisals_Loughborough_Shepshe H-K_v2 - Summary Table

Scheme Ref:	H	I	J	K
No Units:	15	15	40	40
Location / Value Zone:	Loughborough/Shepshe	Loughborough/Shepshe	Loughborough/Shepshe	Loughborough/Shepshe
Development Scenario:	Medium greenfield	Small brownfield	Medium greenfield	Small brownfield
Notes:	Median BCIS	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	3,105,467	3,248,419	8,281,245	8,662,450
Policy Assumptions				
AH %	30%	10%	30%	10%
Affordable Rent:	67.00%	50.00%	67.00%	50.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	50.00%	33.00%	50.00%
Site Specific S106 (£ per unit)	15,029	15,029	15,029	15,029
Site Specific S106 (£)	225,435	225,435	601,160	601,160
Profit KPI's				
Total Developers Profit (£)	550,153	625,353	1,467,075	1,667,607
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.72%	19.25%	17.72%	19.25%
Developers Profit (% on costs)	23.63%	26.01%	23.75%	26.13%
Land Value KPI's				
RLV (£/acre)	169,635	218,133	200,945	221,573
RLV (£/ha)	419,169	539,007	496,535	547,508
RLV (% of GDV)	7%	6%	7%	6%
RLV (£)	209,584	202,127	567,468	547,508
Balance for Plan VA:				
BLV (£/acre)	120,000	210,000	120,000	210,000
BLV (£/ha)	296,520	518,910	296,520	518,910
BLV Total (£)	148,260	194,591	338,880	518,910
Surplus/Deficit (£/acre)	49,635	8,133	80,945	11,573
Surplus/Deficit (£/ha)	122,649	20,097	200,015	28,598
Surplus/Deficit	61,324	7,536	228,588	28,598
Plan Viability comments	Viabile	Viabile	Viabile	Viabile

Scheme Ref: L **No Units:** 150 **Location:** Loughborough/Shephed **Development Scenario:** Large greenfield
Notes: Lower quartile BCIS

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					150 Units				
AH Policy requirement (% Target)					30%				
AH tenure split %					Affordable Rent:		67.0%		67.0% % Rented
					Social Rent:		0.0%		
					First Homes:		0.0%		
					Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)
Open Market Sale (OMS) housing					70%		100.0%		100.0%
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	23.35%	10.5	7%	10.5			
2 bed House	30.0%	31.5	41.70%	18.8	34%	50.3			
3 bed House	45.0%	47.3	28.30%	12.7	40%	60.0			
4 bed House	25.0%	26.3	6.65%	3.0	19%	29.2			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	105.0	100.0%	45.0	100%	150.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	74.0	797		74.0	797				
3 bed House	87.0	936		87.0	936				
4 bed House	115.0	1,238		115.0	1,238				
5 bed House		0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	64.0	689	85.0%	75.3	810				
AH Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	72.0	775		72.0	775				
3 bed House	84.0	904		84.0	904				
4 bed House	103.0	1,109		103.0	1,109				
5 bed House	0.0	0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	61.0	657	85.0%	71.8	772				
Total Gross Floor areas -									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	609	6,560	609	6,560			
2 bed House	2,331	25,091	1,351	14,543	3,682	39,634			
3 bed House	4,111	44,248	1,070	11,515	5,180	55,762			
4 bed House	3,019	32,494	308	3,318	3,327	35,811			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	9,461	101,832	3,338	35,935	12,799	137,767			
AH % by floor area:					26.08% AH % by floor area due to mix				
Open Market Sales values (£) -									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	150,000	2,586	240	1,576,125					
2 bed House	210,000	2,838	264	10,555,650					
3 bed House	240,000	2,759	256	14,396,400					
4 bed House	315,000	2,739	254	9,211,388					
5 bed House				0					
1 bed Flat	120,000	2,667	248	0					
2 bed Flat	160,000	2,500	232	0					
				35,739,563					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%	
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%	
3 bed House	108,000	45%	0	0%	168,000	70%	168,000	70%	
4 bed House	141,750	45%	0	0%	220,500	70%	220,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	54,000	45%	0	0%	84,000	70%	84,000	70%	
2 bed Flat	72,000	45%	0	0%	112,000	70%	112,000	70%	

Scheme Ref: **L**
 No Units: **150** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000		-
2 bed House	31.5	@	210,000		6,615,000
3 bed House	47.3	@	240,000		11,340,000
4 bed House	26.3	@	315,000		8,268,750
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	160,000		-
	105.0				26,223,750
Affordable Rent GDV -					
1 bed House	7.0	@	67,500		475,202
2 bed House	12.6	@	94,500		1,188,106
3 bed House	8.5	@	108,000		921,505
4 bed House	2.0	@	141,750		284,205
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	54,000		-
2 bed Flat	0.0	@	72,000		-
	30.2				2,869,017
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000		-
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	168,000		-
4 bed House	0.0	@	220,500		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	112,000		-
	0.0				-
Intermediate GDV -					
1 bed House	3.5	@	105,000		364,085
2 bed House	6.2	@	147,000		910,290
3 bed House	4.2	@	168,000		706,028
4 bed House	1.0	@	220,500		217,749
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	112,000		-
	14.9	45.0			2,198,153
Sub-total GDV Residential	150				31,290,920
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less £GDV (inc. AH)	4,448,642
			348 £ psm (total GIA sqm)	29,658 £ per unit (total units)	
Grant	45	AH units @	0	per unit	-
Total GDV					31,290,920

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(36,659)
Planning Application Professional Fees, Surveys and reports					(110,000)
CIL					-
CIL analysis: 9,461 sqm (Market only) 0.00% % of GDV 0.00 £ psm 0 £ per unit (total units)					
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	150 units @	15,029	per unit	(2,254,350)
S106 analysis: 526,015 £ per ha 7.20% % of GDV 15,029 £ per unit (total units) (2,254,350)					
AH Commuted Sum					-
Comm. Sum analysis: 12,799 sqm (total) 0.00% % of GDV 0 £ psm					

cont./

Scheme Ref: L
No Units: 150
Notes: Lower quartile BCIS
Location: Loughborough/Shephed
Development Scenario: Large greenfield

Construction Costs -						
Site Clearance, Demolition & Remediation		4.29	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		150	units @		1,011	£ per unit (151,650)
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	150	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		609	sqm @		1,120	psm (682,567)
2 bed House		3,682	sqm @		1,120	psm (4,123,930)
3 bed House		5,180	sqm @		1,120	psm (5,802,149)
4 bed House		3,327	sqm @		1,120	psm (3,726,215)
5 bed House		-	sqm @		1,120	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat		12,799	sqm @		1,221	psm
External works		14,334,860	@		20.0%	(2,866,972)
Ext. Works analysis:					19,113	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	45	units @	10%	521	£ per unit (2,345)
M4(3) Category 3 Housing	Aff units	45	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	105	units @	10%	521	£ per unit (5,471)
M4(3) Category 3 Housing	Mkrt units	105	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		150	units @			£ per unit
EV Charging Points - Houses		150	units @		1,000	£ per unit (150,000)
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		150	units @			£ per unit
Contingency (on construction)		17,511,297	@		3.0%	(525,339)
Professional Fees		17,511,297	@		7.0%	(1,225,791)
Disposal Costs -						
OMS Marketing and Promotion		26,223,750	OMS @		3.00%	5,245 £ per unit (786,713)
Residential Sales Agent Costs		26,223,750	OMS @		1.00%	1,748 £ per unit (262,238)
Residential Sales Legal Costs		26,223,750	OMS @		0.25%	437 £ per unit (65,559)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:					7,497	£ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm (103,915)
Developers Profit -						
Profit on OMS		26,223,750			20.00%	(5,244,750)
Margin on AH		5,067,170			6.00%	on AH values (304,030)
Profit analysis:		31,290,920			17.73%	blended GDV (5,548,780)
		22,891,861			24.24%	on costs (5,548,780)
TOTAL COSTS						(28,440,641)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						2,850,279
SDLT		2,850,279	@		HMRC formula	(132,014)
Acquisition Agent fees		2,850,279	@		1.0%	(28,503)
Acquisition Legal fees		2,850,279	@		0.5%	(14,251)
Interest on Land		2,850,279	@		6.00%	(171,017)
Residual Land Value						2,504,494
RLV analysis:		16,697	£ per plot	584,382	£ per ha	236,496 £ per acre
						8.00% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			35.0	dph		
Site Area (Net)			4.29	ha		10.59 acres
Benchmark Land Value (Net)		11,296	£ per plot	395,360	£ per ha	160,000 £ per acre
BLV analysis:		Density	2,986	sqm/ha		13,009 sqft/ac
						1,694,400

BALANCE						
Surplus/(Deficit)			189,022	£ per ha	76,496	£ per acre
						810,094

Scheme Ref: **L**
 No Units: **150** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 15,029	76,496							
	4,000	362,396	325,496	288,580	251,656	214,731	177,807	140,862
	5,000	349,908	312,996	276,072	239,148	202,224	165,291	128,334
	6,000	337,413	300,488	263,564	226,640	189,716	152,762	115,805
	7,000	324,905	287,981	251,056	214,132	177,190	140,233	103,276
	8,000	312,397	275,473	238,549	201,618	164,661	127,704	90,730
	9,000	299,889	262,965	226,041	189,089	152,132	115,176	78,178
	10,000	287,382	250,457	213,517	176,561	139,604	102,624	65,627
	11,000	274,874	237,945	200,989	164,032	127,071	90,073	53,070
	12,000	262,366	225,417	188,460	151,503	114,519	77,522	40,494
	13,000	249,845	212,888	175,931	138,966	101,968	64,965	27,918
	14,000	237,316	200,359	163,403	126,414	89,416	52,389	15,340
	15,000	224,787	187,831	150,861	113,863	76,861	39,813	2,737
	16,000	212,259	175,302	138,309	101,311	64,285	27,237	(9,865)
	17,000	199,730	162,756	125,758	88,756	51,709	14,638	(22,478)
	18,000	187,201	150,204	113,206	76,180	39,133	2,035	(35,109)

TABLE 2

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	76,496							
	15.0%	363,715	319,019	274,310	229,574	184,833	140,047	95,232
	16.0%	335,856	292,709	249,548	206,359	163,166	119,928	76,660
	17.0%	307,998	266,399	224,785	183,144	141,498	99,808	58,088
	18.0%	280,140	240,088	200,022	159,929	119,831	79,688	39,516
	19.0%	252,282	213,778	175,260	136,714	98,164	59,568	20,944
	20.0%	224,424	187,467	150,497	113,499	76,496	39,449	2,372

TABLE 3

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	76,496							
	100,000	284,424	247,467	210,497	173,499	136,496	99,449	62,372
	110,000	274,424	237,467	200,497	163,499	126,496	89,449	52,372
	120,000	264,424	227,467	190,497	153,499	116,496	79,449	42,372
	130,000	254,424	217,467	180,497	143,499	106,496	69,449	32,372
	140,000	244,424	207,467	170,497	133,499	96,496	59,449	22,372
	150,000	234,424	197,467	160,497	123,499	86,496	49,449	12,372
	160,000	224,424	187,467	150,497	113,499	76,496	39,449	2,372
	170,000	214,424	177,467	140,497	103,499	66,496	29,449	(7,628)
	180,000	204,424	167,467	130,497	93,499	56,496	19,449	(17,628)
	190,000	194,424	157,467	120,497	83,499	46,496	9,449	(27,628)
	200,000	184,424	147,467	110,497	73,499	36,496	(5,511)	(37,628)
	225,000	159,424	122,467	85,497	48,499	11,496	(25,551)	(62,628)
	250,000	134,424	97,467	60,497	23,499	(13,504)	(50,551)	(87,628)
	275,000	109,424	72,467	35,497	(1,501)	(38,504)	(75,551)	(112,628)
	300,000	84,424	47,467	10,497	(26,501)	(63,504)	(100,551)	(137,628)
	325,000	59,424	22,467	(14,503)	(51,501)	(88,504)	(125,551)	(162,628)

Scheme Ref:
No Units:
Notes:

L
150
Lower quartile BCIS

Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	20	59,671	38,553	17,427	(3,715)	(24,859)	(46,029)	(67,216)
	22	81,638	58,408	35,169	11,914	(11,345)	(34,632)	(57,938)
	24	103,605	78,263	52,912	27,542	2,169	(23,235)	(48,659)
	26	125,572	98,119	70,655	43,171	15,683	(11,838)	(39,381)
	28	147,539	117,974	88,397	58,799	29,197	(441)	(30,103)
	30	169,506	137,829	106,140	74,428	42,711	10,956	(20,824)
	32	191,473	157,684	123,883	90,056	56,225	22,353	(11,546)
	34	213,441	177,540	141,625	105,685	69,739	33,750	(2,268)
	36	235,408	197,395	159,368	121,313	83,253	45,147	7,011
	38	257,375	217,250	177,111	136,942	96,767	56,544	16,289
	40	279,342	237,105	194,853	152,570	110,281	67,941	25,568

TABLE 5

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	76,496							
	98%	257,306	220,058	182,806	145,553	108,268	70,974	33,642
	100%	224,424	187,467	150,497	113,499	76,496	39,449	2,372
	102%	191,538	154,839	118,137	81,412	44,662	7,869	(28,969)
	104%	158,589	122,184	85,735	49,281	12,770	(23,779)	(60,393)
	106%	125,621	89,464	53,290	17,077	(19,186)	(55,507)	(91,913)
	108%	92,599	56,705	20,789	(15,189)	(51,220)	(87,329)	(123,563)
	110%	59,524	23,893	(11,788)	(47,530)	(83,344)	(119,273)	(155,355)
	112%	26,399	(8,984)	(44,438)	(79,959)	(115,587)	(151,355)	(187,342)
	114%	(6,789)	(41,944)	(77,174)	(112,503)	(147,963)	(183,617)	(219,574)
	116%	(40,055)	(74,990)	(110,022)	(145,177)	(180,506)	(216,096)	(252,118)
	118%	(73,410)	(108,144)	(142,995)	(178,004)	(213,253)	(248,867)	(285,088)
120%	(106,869)	(141,418)	(176,110)	(211,023)	(246,258)	(282,008)	(318,644)	

TABLE 6

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	76,496							
	80%	(204,993)	(218,702)	(232,490)	(246,369)	(260,392)	(274,614)	(289,126)
	82%	(161,269)	(177,259)	(193,307)	(209,429)	(225,652)	(242,017)	(258,586)
	84%	(117,862)	(136,153)	(154,491)	(172,891)	(191,369)	(209,947)	(228,684)
	86%	(74,685)	(95,298)	(115,943)	(136,635)	(157,394)	(178,235)	(199,193)
	88%	(31,680)	(54,611)	(77,584)	(100,590)	(123,644)	(146,768)	(169,980)
	90%	11,200	(14,069)	(39,363)	(64,681)	(90,052)	(115,475)	(140,977)
	92%	53,976	26,373	(1,250)	(28,900)	(56,591)	(84,326)	(112,124)
	94%	96,671	66,736	36,775	6,796	(23,222)	(53,275)	(83,383)
	96%	139,306	107,037	74,731	42,424	10,072	(22,305)	(54,730)
	98%	181,899	147,268	112,636	77,984	43,307	8,597	(26,150)
	100%	224,424	187,467	150,497	113,499	76,496	39,449	2,372
	102%	266,938	227,627	188,308	148,989	109,629	70,265	30,849
	104%	309,397	267,755	226,106	184,424	142,743	101,027	59,296
	106%	351,856	307,855	263,854	219,854	175,816	131,772	87,692
	108%	394,267	347,945	301,595	255,236	208,876	162,482	116,076
	110%	436,669	387,991	339,313	290,618	241,900	193,182	144,424
112%	479,071	428,038	377,004	325,970	274,923	223,846	172,769	
114%	521,431	468,076	414,694	361,305	307,915	254,511	201,075	
116%	563,783	508,076	452,368	396,640	340,894	285,149	229,380	
118%	606,136	548,075	490,015	431,955	373,874	315,773	257,672	
120%	648,488	588,075	527,662	467,248	406,835	346,396	285,940	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **M**
 No Units: **250** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme				250 Units									
AH Policy requirement (% Target)				30%									
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented							
		Social Rent:		0.0%									
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)							
Open Market Sale (OMS) housing				70%		100.0%							
				100%		100.0%							
CIL Rate (£ psm)				0.00		£ psm							
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
1 bed House		0.0%		0.0		23.35%		17.5		7%		17.5	
2 bed House		30.0%		52.5		41.70%		31.3		34%		83.8	
3 bed House		45.0%		78.8		28.30%		21.2		40%		100.0	
4 bed House		25.0%		43.8		6.65%		5.0		19%		48.7	
5 bed House		0.0%		0.0		0.00%		0.0		0%		0.0	
1 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.00%		0.0		0%		0.0	
Total number of units		100.0%		175.0		100.0%		75.0		100%		250.0	
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		74.0		797				74.0		797			
3 bed House		87.0		936				87.0		936			
4 bed House		115.0		1,238				115.0		1,238			
5 bed House		0.0		0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		64.0		689		85.0%		75.3		810			
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)			
1 bed House		58.0		624				58.0		624			
2 bed House		74.0		797				74.0		797			
3 bed House		87.0		936				87.0		936			
4 bed House		115.0		1,238				115.0		1,238			
5 bed House		0.0		0				0.0		0			
1 bed Flat		45.0		484		85.0%		52.9		570			
2 bed Flat		61.0		657		85.0%		71.8		772			
Total Gross Floor areas -		Mkt Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
1 bed House		0		0		1,016		10,933		1,016		10,933	
2 bed House		3,885		41,818		2,314		24,911		6,199		66,729	
3 bed House		6,851		73,746		1,847		19,876		8,698		93,623	
4 bed House		5,031		54,156		574		6,174		5,605		60,330	
5 bed House		0		0		0		0		0		0	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		15,768		169,720		5,750		61,895		21,518		231,615	
												26.72% AH % by floor area due to mix	
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf				total MV £ (no AH)			
1 bed House		150,000		2,586		240				2,626,875			
2 bed House		210,000		2,838		264				17,592,750			
3 bed House		240,000		2,759		256				23,994,000			
4 bed House		315,000		2,739		254				15,352,313			
5 bed House										0			
1 bed Flat		120,000		2,667		248				0			
2 bed Flat		160,000		2,500		232				0			
										59,565,938			
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%	
2 bed House		94,500		45%		0		0%		147,000		70%	
3 bed House		108,000		45%		0		0%		168,000		70%	
4 bed House		141,750		45%		0		0%		220,500		70%	
5 bed House		0		45%		0		0%		0		70%	
1 bed Flat		54,000		45%		0		0%		84,000		70%	
2 bed Flat		72,000		45%		0		0%		112,000		70%	

Scheme Ref: **M**
 No Units: **250** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	150,000	-
2 bed House	52.5	@	210,000	11,025,000
3 bed House	78.8	@	240,000	18,900,000
4 bed House	43.8	@	315,000	13,781,250
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	160,000	-
	175.0			43,706,250
Affordable Rent GDV -				
1 bed House	11.7	@	67,500	792,003
2 bed House	21.0	@	94,500	1,980,177
3 bed House	14.2	@	108,000	1,535,841
4 bed House	3.3	@	141,750	473,675
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	54,000	-
2 bed Flat	0.0	@	72,000	-
	50.3			4,781,696
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	220,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.0			-
Intermediate GDV -				
1 bed House	5.8	@	105,000	606,808
2 bed House	10.3	@	147,000	1,517,150
3 bed House	7.0	@	168,000	1,176,714
4 bed House	1.6	@	220,500	362,915
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	24.8	75.0		3,663,588
Sub-total GDV Residential	250			52,151,534
<i>AH on-site cost analysis:</i>				
	345 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH)	7,414,404
			29,658 £ per unit (total units)	
Grant	75	AH units @	0 per unit	-
Total GDV				52,151,534

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL				-
<i>CIL analysis:</i>		15,768 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	250 units @	15,029 per unit	(3,757,250)
<i>S106 analysis:</i>		526,015 £ per ha	7.20% % of GDV	15,029 £ per unit (total units)
				(3,757,250)
<i>Comm. Sum analysis:</i>		21,518 sqm (total)	0 £ psm	
		0.00% % of GDV		

cont./

Scheme Ref: M
No Units: 250
Location: Loughborough/Shephed
Development Scenario: Large greenfield
Notes: Lower quartile BCIS

Construction Costs -						
Site Clearance, Demolition & Remediation		7.14	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		250	units @		1,011	£ per unit (252,750)
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	250	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		1,016	sqm @		1,120	psm (1,137,612)
2 bed House		6,199	sqm @		1,120	psm (6,943,272)
3 bed House		8,698	sqm @		1,120	psm (9,741,564)
4 bed House		5,605	sqm @		1,120	psm (6,277,390)
5 bed House		-	sqm @		1,120	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat	21,518	-	sqm @		1,221	psm
External works		24,099,838	@		20.0%	(4,819,968)
Ext. Works analysis:					19,280	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	75	units @	10%	521	£ per unit (3,908)
M4(3) Category 3 Housing	Aff units	75	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	175	units @	10%	521	£ per unit (9,118)
M4(3) Category 3 Housing	Mkrt units	175	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		250	units @			£ per unit
EV Charging Points - Houses		250	units @		1,000	£ per unit (250,000)
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		250	units @			£ per unit
Contingency (on construction)		29,435,581	@		3.0%	(883,067)
Professional Fees		29,435,581	@		7.0%	(2,060,491)
Disposal Costs -						
OMS Marketing and Promotion		43,706,250	OMS @	3.00%	5,245	£ per unit (1,311,188)
Residential Sales Agent Costs		43,706,250	OMS @	1.00%	1,748	£ per unit (437,063)
Residential Sales Legal Costs		43,706,250	OMS @	0.25%	437	£ per unit (109,266)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:					7,470	£ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm (108,610)
Developers Profit -						
Profit on OMS		43,706,250			20.00%	(8,741,250)
Margin on AH		8,445,284			6.00%	on AH values (506,717)
Profit analysis:		52,151,534			17.73%	blended GDV (9,247,967)
		38,312,973			24.14%	on costs (9,247,967)
TOTAL COSTS						(47,560,940)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						4,590,593
SDLT		4,590,593	@		HMRC formula	(219,030)
Acquisition Agent fees		4,590,593	@		1.0%	(45,906)
Acquisition Legal fees		4,590,593	@		0.5%	(22,953)
Interest on Land		4,590,593	@		6.00%	(275,436)
Residual Land Value						4,027,269
RLV analysis:		16,109	£ per plot	563,818	£ per ha	228,174
						£ per acre
						7.72% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			35.0	dph		
Site Area (Net)			7.14	ha		17.65
Benchmark Land Value (Net)		11,296	£ per plot	395,360	£ per ha	160,000
BLV analysis:			Density	3,012	sqm/ha	13,123
						sqft/ac
						2,824,000

BALANCE						
Surplus/(Deficit)			168,458	£ per ha	68,174	£ per acre
						1,203,269

Scheme Ref: **M**
 No Units: **250** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 15,029	68,174							
	4,000	362,775	323,510	284,239	244,969	205,699	166,409	127,116
	5,000	350,330	311,059	271,789	232,519	193,240	153,947	114,654
	6,000	337,880	298,609	259,339	220,068	180,778	141,485	102,181
	7,000	325,429	286,159	246,888	207,609	168,316	129,023	89,706
	8,000	312,979	273,708	234,438	195,147	155,854	116,552	77,232
	9,000	300,529	261,258	221,978	182,685	143,392	104,078	64,758
	10,000	288,078	248,808	209,516	170,223	130,923	91,604	52,270
	11,000	275,628	236,347	197,054	157,761	118,449	79,129	39,782
	12,000	263,177	223,885	184,592	145,295	105,975	66,647	27,294
	13,000	250,716	211,423	172,130	132,821	93,501	54,159	14,798
	14,000	238,254	198,961	159,666	120,346	81,024	41,671	2,295
	15,000	225,792	186,499	147,192	107,872	68,536	29,183	(10,207)
	16,000	213,330	174,038	134,718	95,398	56,048	16,681	(22,720)
	17,000	200,868	161,563	122,243	82,913	43,560	4,178	(35,239)
	18,000	188,407	149,089	109,769	70,425	31,066	(8,324)	(47,758)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	68,174							
	15.0%	364,721	317,690	270,644	223,586	176,511	129,419	82,290
	16.0%	336,863	291,380	245,881	200,371	154,844	109,300	63,718
	17.0%	309,005	265,069	221,118	177,156	133,176	89,180	45,146
	18.0%	281,147	238,759	196,356	153,940	111,509	69,060	26,574
	19.0%	253,289	212,448	171,593	130,725	89,841	48,940	8,002
	20.0%	225,431	186,138	146,830	107,510	68,174	28,821	(10,570)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	68,174							
	100,000	285,431	246,138	206,830	167,510	128,174	88,821	49,430
	110,000	275,431	236,138	196,830	157,510	118,174	78,821	39,430
	120,000	265,431	226,138	186,830	147,510	108,174	68,821	29,430
	130,000	255,431	216,138	176,830	137,510	98,174	58,821	19,430
	140,000	245,431	206,138	166,830	127,510	88,174	48,821	9,430
	150,000	235,431	196,138	156,830	117,510	78,174	38,821	(570)
	160,000	225,431	186,138	146,830	107,510	68,174	28,821	(10,570)
	170,000	215,431	176,138	136,830	97,510	58,174	18,821	(20,570)
	180,000	205,431	166,138	126,830	87,510	48,174	8,821	(30,570)
	190,000	195,431	156,138	116,830	77,510	38,174	(1,179)	(40,570)
	200,000	185,431	146,138	106,830	67,510	28,174	(11,179)	(50,570)
	225,000	160,431	121,138	81,830	42,510	3,174	(36,179)	(75,570)
	250,000	135,431	96,138	56,830	17,510	(21,826)	(61,179)	(100,570)
	275,000	110,431	71,138	31,830	(7,490)	(46,826)	(86,179)	(125,570)
	300,000	85,431	46,138	6,830	(32,490)	(71,826)	(111,179)	(150,570)
	325,000	60,431	21,138	(18,170)	(57,490)	(96,826)	(136,179)	(175,570)

Scheme Ref: **M**
 No Units: **250** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	68,174							
	20	60,246	37,793	15,332	(7,137)	(29,615)	(52,102)	(74,611)
	22	82,271	57,572	32,865	8,149	(16,576)	(41,313)	(66,073)
Density (dph)	24	104,295	77,352	50,398	23,436	(3,538)	(30,523)	(57,534)
	26	126,320	97,131	67,931	38,722	9,501	(19,733)	(48,995)
35.0	28	148,344	116,910	85,464	54,008	22,539	(8,943)	(40,456)
	30	170,369	136,690	102,997	69,295	35,578	1,846	(31,917)
	32	192,394	156,469	120,531	84,581	48,616	12,636	(23,378)
	34	214,418	176,248	138,064	99,867	61,655	23,426	(14,839)
	36	236,443	196,028	155,597	115,153	74,693	34,216	(6,301)
	38	258,467	215,807	173,130	130,440	87,732	45,005	2,238
	40	280,492	235,586	190,663	145,726	100,770	55,795	10,777

TABLE 5

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	68,174							
	98%	258,226	218,687	179,147	139,602	100,033	60,456	20,855
	100%	225,431	186,138	146,830	107,510	68,174	28,821	(10,570)
Build Cost	102%	192,633	153,562	114,490	75,394	36,284	(2,857)	(42,040)
100%	104%	159,797	120,972	82,117	43,249	4,356	(34,579)	(73,571)
(105% = 5% increase)	106%	126,948	88,342	49,716	11,068	(27,618)	(66,358)	(105,167)
	108%	94,069	55,685	17,282	(21,157)	(59,645)	(98,200)	(136,847)
	110%	61,156	22,996	(15,195)	(53,434)	(91,735)	(130,115)	(168,632)
	112%	28,212	(9,733)	(47,722)	(85,770)	(123,893)	(162,133)	(200,552)
	114%	(4,771)	(42,511)	(80,307)	(118,175)	(156,145)	(194,269)	(232,644)
	116%	(37,801)	(75,345)	(112,958)	(150,661)	(188,505)	(226,560)	(264,971)
	118%	(70,865)	(108,244)	(145,684)	(183,252)	(221,006)	(259,051)	(297,617)
	120%	(104,032)	(141,215)	(178,513)	(215,970)	(253,681)	(291,814)	(330,720)

TABLE 6

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	68,174							
	80%	(201,079)	(217,107)	(233,192)	(249,367)	(265,667)	(282,147)	(298,921)
	82%	(157,950)	(176,267)	(194,629)	(213,057)	(231,572)	(250,211)	(269,052)
Market Values	84%	(115,017)	(135,642)	(156,305)	(177,014)	(197,791)	(218,662)	(239,671)
100%	86%	(72,222)	(95,169)	(118,144)	(141,157)	(164,219)	(187,358)	(210,599)
(105% = 5% increase)	88%	(29,534)	(54,803)	(80,100)	(105,429)	(130,796)	(156,226)	(181,735)
	90%	13,079	(14,524)	(42,151)	(69,801)	(97,485)	(125,217)	(153,013)
	92%	55,629	25,691	(4,268)	(34,243)	(64,248)	(94,296)	(124,399)
	94%	98,130	65,858	33,563	1,257	(31,079)	(63,447)	(95,860)
	96%	140,594	105,983	71,350	36,708	2,044	(32,653)	(67,386)
	98%	183,032	146,070	109,108	72,122	35,128	(1,900)	(38,960)
	100%	225,431	186,138	146,830	107,510	68,174	28,821	(10,570)
	102%	267,822	226,178	184,530	142,875	101,198	59,505	17,788
	104%	310,180	266,203	222,215	178,212	134,205	90,170	46,115
	106%	352,537	306,207	259,877	213,541	167,183	120,819	74,426
	108%	394,867	346,208	297,528	248,844	200,157	151,443	102,718
	110%	437,190	386,180	335,170	284,142	233,106	182,062	130,993
	112%	479,513	426,152	372,791	319,429	266,050	212,661	159,257
	114%	521,811	466,122	410,411	354,699	298,986	243,252	187,509
	116%	564,105	506,066	448,027	389,968	331,904	273,840	215,747
	118%	606,398	546,010	485,621	425,233	364,822	304,407	243,985
	120%	648,692	585,954	523,215	460,477	397,739	334,974	272,207

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **N**
 No Units: **200** Location: **Loughborough/Shephed** Development Scenario: **Large brownfield (Flat Development)**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		200 Units															
AH Policy requirement (% Target)		10%															
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented											
		Social Rent:		0.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)											
Open Market Sale (OMS) housing		90%															
		100% 100.0%															
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		40.0%		72.0		60.0%		12.0		42%		84.0					
2 bed Flat		60.0%		108.0		40.0%		8.0		58%		116.0					
Total number of units		100.0%		180.0		100.0%		20.0		100%		200.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		58.0		624		58.0		624									
2 bed House		72.0		775		72.0		775									
3 bed House		84.0		904		84.0		904									
4 bed House		103.0		1,109		103.0		1,109									
5 bed House		0.0		0		0.0		0									
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		64.0		689		85.0%		75.3		810							
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		58.0		624		58.0		624									
2 bed House		72.0		775		72.0		775									
3 bed House		84.0		904		84.0		904									
4 bed House		103.0		1,109		103.0		1,109									
5 bed House		0.0		0		0.0		0									
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		61.0		657		85.0%		71.8		772							
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		3,812		41,029		635		6,838		4,447		47,868					
2 bed Flat		8,132		87,530		574		6,180		8,706		93,709					
		11,944		128,559		1,209		13,018		13,153		141,577					
		AH % by floor area:		9.19% AH % by floor area due to mix													
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf		total MV £ (no AH)									
1 bed House		150,000		2,586		240		0									
2 bed House		200,000		2,778		258		0									
3 bed House		225,000		2,679		249		0									
4 bed House		270,000		2,621		244		0									
5 bed House		0		0		0		0									
1 bed Flat		120,000		2,667		248		10,080,000									
2 bed Flat		160,000		2,500		232		18,560,000									
								28,640,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV		Intermediate £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%		105,000		70%	
2 bed House		90,000		45%		0		0%		140,000		70%		140,000		70%	
3 bed House		101,250		45%		0		0%		157,500		70%		157,500		70%	
4 bed House		121,500		45%		0		0%		189,000		70%		189,000		70%	
5 bed House		0		45%		0		0%		0		70%		0		70%	
1 bed Flat		54,000		45%		0		0%		84,000		70%		84,000		70%	
2 bed Flat		72,000		45%		0		0%		112,000		70%		112,000		70%	

Scheme Ref: **N**
 No Units: **200** Location: **Loughborough/Shephed** Development Scenario: **Large brownfield (Flat Development)**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000	-	-
2 bed House	0.0	@	200,000	-	-
3 bed House	0.0	@	225,000	-	-
4 bed House	0.0	@	270,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	72.0	@	120,000	-	8,640,000
2 bed Flat	108.0	@	160,000	-	17,280,000
	180.0				25,920,000
Affordable Rent GDV -					
1 bed House	0.0	@	67,500	-	-
2 bed House	0.0	@	90,000	-	-
3 bed House	0.0	@	101,250	-	-
4 bed House	0.0	@	121,500	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	6.0	@	54,000	-	324,000
2 bed Flat	4.0	@	72,000	-	288,000
	10.0				612,000
Social Rent GDV -					
1 bed House	0.0	@	0	-	-
2 bed House	0.0	@	0	-	-
3 bed House	0.0	@	0	-	-
4 bed House	0.0	@	0	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	0.0	@	0	-	-
2 bed Flat	0.0	@	0	-	-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000	-	-
2 bed House	0.0	@	140,000	-	-
3 bed House	0.0	@	157,500	-	-
4 bed House	0.0	@	189,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	0.0	@	84,000	-	-
2 bed Flat	0.0	@	112,000	-	-
	0.0				-
Intermediate GDV -					
1 bed House	0.0	@	105,000	-	-
2 bed House	0.0	@	140,000	-	-
3 bed House	0.0	@	157,500	-	-
4 bed House	0.0	@	189,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	6.0	@	84,000	-	504,000
2 bed Flat	4.0	@	112,000	-	448,000
	10.0	20.0			952,000
Sub-total GDV Residential	200				27,484,000
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less £GDV (inc. AH)	1,156,000
			88 £ psm (total GIA sqm)	5,780 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					27,484,000

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(43,559)
Planning Application Professional Fees, Surveys and reports					(130,000)
CIL					-
CIL analysis: 11,944 sqm (Market only) 0.00% % of GDV 0.00 £ psm 0 £ per unit (total units)					-
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	200 units @	15,029	per unit	(3,005,800)
S106 analysis: 1,878,625 £ per ha 10.94% % of GDV 15,029 £ per unit (total units) (3,005,800)					
AH Commuted Sum	Comm. Sum analysis: 13,153 sqm (total) 0.00% % of GDV 0 £ psm				

cont./

Scheme Ref: N **Location:** Loughborough/Shephed **Development Scenario:** Large brownfield (Flat Development)
No Units: 200 **Notes:** Lower quartile BCIS

Construction Costs -						
Site Clearance, Demolition & Remediation		1.60	ha @		123,550	£ per ha (if brownfield)
Net Biodiversity costs		200	units @		287	£ per unit
Site Infrastructure costs -	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total		200 units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		-	sqm @		1,120	psm
2 bed House		-	sqm @		1,120	psm
3 bed House		-	sqm @		1,120	psm
4 bed House		-	sqm @		1,120	psm
5 bed House		-	sqm @		1,120	psm
1 bed Flat		4,447	sqm @		1,221	psm
2 bed Flat		13,153	8,706	sqm @	1,221	psm
External works			16,059,741	@	5.0%	
Ext. Works analysis:					4,015	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	20	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Aff units	20	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	180	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Mkrt units	180	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		200	units @			£ per unit
EV Charging Points - Houses		-	units @		1,000	£ per unit
EV Charging Points - Flats		50	units @		10,000	£ per unit
Water Efficiency		200	units @			£ per unit
Contingency (on construction)		17,628,228	@		5.0%	
Professional Fees		17,628,228	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		25,920,000	OMS @	3.00%	3,888	£ per unit
Residential Sales Agent Costs		25,920,000	OMS @	1.00%	1,296	£ per unit
Residential Sales Legal Costs		25,920,000	OMS @	0.25%	324	£ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:					5,558	£ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm
Developers Profit -						
Profit on OMS		25,920,000			20.00%	
Margin on AH		1,564,000			6.00%	on AH values
Profit analysis:		27,484,000			19.20%	blended GDV
		25,106,092			21.02%	on costs
TOTAL COSTS						(30,383,932)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(2,899,932)
SDLT		-	2,899,932	@	HMRC formula	155,497
Acquisition Agent fees		-	2,899,932	@	1.0%	28,999
Acquisition Legal fees		-	2,899,932	@	0.5%	14,500
Interest on Land		-	2,899,932	@	6.00%	173,996
Residual Land Value						(2,526,941)
RLV analysis:		(12,635)	£ per plot	(1,579,338)	£ per ha	(639,149) £ per acre
						-9.19% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			125.0	dph		
Site Area (Net)			1.60	ha	3.95	acres
Benchmark Land Value (Net)		4,151	£ per plot	518,910	£ per ha	210,000 £ per acre
BLV analysis:		Density	8,221	sqm/ha	35,810	sqft/ac

BALANCE						
Surplus/(Deficit)		(2,098,248)	£ per ha	(849,149)	£ per acre	(3,357,197)

Scheme Ref: **N**
 No Units: **200** Location: **Loughborough/Shephed** Development Scenario: **Large brownfield (Flat Development)**
 Notes: **Lower quartile BCIS**

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 15,029	4,000	(202,460)	(257,358)	(312,381)	(367,639)	(423,091)	(478,794)	(534,804)	
	5,000	(249,954)	(304,977)	(360,226)	(415,651)	(471,309)	(527,256)	(583,549)	
	6,000	(297,572)	(352,813)	(408,212)	(463,825)	(519,709)	(575,920)	(632,517)	
	7,000	(345,400)	(400,773)	(456,341)	(512,162)	(568,292)	(624,788)	(681,709)	
	8,000	(393,333)	(448,857)	(504,658)	(560,714)	(617,080)	(673,862)	(731,128)	
	9,000	(441,416)	(497,174)	(553,166)	(609,451)	(666,086)	(723,144)	(780,775)	
	10,000	(489,689)	(545,619)	(601,823)	(658,357)	(715,280)	(772,648)	(830,654)	
	11,000	(538,072)	(594,194)	(650,628)	(707,433)	(764,664)	(822,381)	(880,766)	
	12,000	(586,624)	(642,982)	(699,654)	(756,697)	(814,241)	(872,327)	(931,114)	
	13,000	(635,354)	(691,926)	(748,850)	(806,184)	(864,013)	(922,489)	(981,700)	
14,000	(684,197)	(741,003)	(798,200)	(855,847)	(914,000)	(972,869)	(1,032,527)		
15,000	(733,223)	(790,268)	(847,707)	(905,686)	(964,212)	(1,023,469)	(1,083,596)		
16,000	(782,421)	(839,720)	(897,452)	(955,704)	(1,014,624)	(1,074,292)	(1,134,911)		
17,000	(831,736)	(889,312)	(947,359)	(1,005,935)	(1,065,239)	(1,125,340)	(1,187,132)		
18,000	(881,241)	(939,058)	(997,427)	(1,056,379)	(1,116,057)	(1,176,614)	(1,238,542)		

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	(415,948)	(488,934)	(562,322)	(636,243)	(710,711)	(785,918)	(861,994)	
	16.0%	(479,687)	(549,487)	(619,688)	(690,422)	(761,703)	(833,722)	(906,611)	
	17.0%	(543,427)	(610,039)	(677,053)	(744,600)	(812,694)	(881,527)	(951,229)	
	18.0%	(607,166)	(670,591)	(734,418)	(798,779)	(863,686)	(929,331)	(995,846)	
	19.0%	(670,905)	(731,144)	(791,784)	(852,957)	(914,677)	(977,136)	(1,040,464)	
	20.0%	(734,645)	(791,696)	(849,149)	(907,135)	(965,669)	(1,024,940)	(1,085,081)	

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	100,000	(624,645)	(681,696)	(739,149)	(797,135)	(855,669)	(914,940)	(975,081)	
	110,000	(634,645)	(691,696)	(749,149)	(807,135)	(865,669)	(924,940)	(985,081)	
	120,000	(644,645)	(701,696)	(759,149)	(817,135)	(875,669)	(934,940)	(995,081)	
	130,000	(654,645)	(711,696)	(769,149)	(827,135)	(885,669)	(944,940)	(1,005,081)	
	140,000	(664,645)	(721,696)	(779,149)	(837,135)	(895,669)	(954,940)	(1,015,081)	
	150,000	(674,645)	(731,696)	(789,149)	(847,135)	(905,669)	(964,940)	(1,025,081)	
	160,000	(684,645)	(741,696)	(799,149)	(857,135)	(915,669)	(974,940)	(1,035,081)	
	170,000	(694,645)	(751,696)	(809,149)	(867,135)	(925,669)	(984,940)	(1,045,081)	
	180,000	(704,645)	(761,696)	(819,149)	(877,135)	(935,669)	(994,940)	(1,055,081)	
	190,000	(714,645)	(771,696)	(829,149)	(887,135)	(945,669)	(1,004,940)	(1,065,081)	
	200,000	(724,645)	(781,696)	(839,149)	(897,135)	(955,669)	(1,014,940)	(1,075,081)	
	225,000	(749,645)	(806,696)	(864,149)	(922,135)	(980,669)	(1,039,940)	(1,100,081)	
	250,000	(774,645)	(831,696)	(889,149)	(947,135)	(1,005,669)	(1,064,940)	(1,125,081)	
	275,000	(799,645)	(856,696)	(914,149)	(972,135)	(1,030,669)	(1,089,940)	(1,150,081)	
	300,000	(824,645)	(881,696)	(939,149)	(997,135)	(1,055,669)	(1,114,940)	(1,175,081)	
	325,000	(849,645)	(906,696)	(964,149)	(1,022,135)	(1,080,669)	(1,139,940)	(1,200,081)	

Scheme Ref: **N**
 No Units: **200** Location: **Loughborough/Shephed** Development Scenario: **Large brownfield (Flat Development)**
 Notes: **Lower quartile BCIs**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 125.0	50		(453,947)	(476,952)	(500,148)	(523,555)	(547,229)	(571,222)	(613,499)
	75		(547,493)	(581,844)	(616,454)	(651,357)	(686,669)	(722,410)	(758,721)
	100		(641,039)	(686,748)	(732,802)	(779,246)	(826,141)	(873,660)	(921,887)
	125		(734,645)	(791,696)	(849,149)	(907,135)	(965,669)	(1,024,940)	(1,085,081)
	150		(828,258)	(896,664)	(965,542)	(1,035,025)	(1,105,208)	(1,176,221)	(1,248,276)
	175		(921,870)	(1,001,632)	(1,081,943)	(1,162,914)	(1,244,748)	(1,327,502)	(1,411,471)
	200		(1,015,483)	(1,106,601)	(1,198,345)	(1,290,809)	(1,384,288)	(1,478,782)	(1,574,665)
	225		(1,109,096)	(1,211,569)	(1,314,746)	(1,418,734)	(1,523,827)	(1,630,063)	(1,737,894)
	250		(1,202,709)	(1,316,537)	(1,431,148)	(1,546,658)	(1,663,367)	(1,781,363)	(1,901,124)
	275		(1,296,322)	(1,421,505)	(1,547,549)	(1,674,583)	(1,802,906)	(1,932,674)	(2,064,354)
	300		(1,389,935)	(1,526,473)	(1,663,951)	(1,802,508)	(1,942,446)	(2,083,985)	(2,227,584)

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	85%		(45,221)	(102,655)	(160,256)	(217,978)	(275,847)	(333,918)	(392,248)
	90%		(271,593)	(328,738)	(386,061)	(443,624)	(501,468)	(559,656)	(618,254)
	95%		(501,368)	(558,385)	(615,686)	(673,328)	(731,369)	(789,938)	(849,101)
	100%		(734,645)	(791,696)	(849,149)	(907,135)	(965,669)	(1,024,940)	(1,085,081)
	105%		(971,534)	(1,028,856)	(1,086,719)	(1,145,215)	(1,204,543)	(1,448,234)	(1,931,652)
	110%		(1,212,208)	(1,269,953)	(1,328,419)	(1,381,175)	(1,439,427)	(1,498,179)	(1,557,431)
	115%		(1,456,712)	(1,514,776)	(1,573,163)	(1,631,885)	(1,690,950)	(1,750,367)	(1,810,135)
	120%		(2,526,960)	(2,994,882)	(3,462,803)	(3,930,725)	(4,398,646)	(4,866,568)	(5,334,489)
	125%		(3,692,231)	(4,154,987)	(4,617,743)	(5,080,500)	(5,543,256)	(6,006,012)	(6,468,769)
	130%		(4,857,501)	(5,315,092)	(5,772,683)	(6,230,274)	(6,687,866)	(7,145,457)	(7,603,048)
135%		(6,022,772)	(6,475,198)	(6,927,623)	(7,380,049)	(7,832,475)	(8,284,901)	(8,737,327)	
	140%		(7,188,042)	(7,635,303)	(8,082,563)	(8,529,824)	(8,977,085)	(9,424,346)	(9,871,606)

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%		(3,987,825)	(4,170,310)	(4,352,795)	(4,535,280)	(4,717,765)	(4,900,250)	(5,082,735)
	82%		(3,375,630)	(3,588,725)	(3,801,820)	(4,014,915)	(4,228,009)	(4,441,104)	(4,654,199)
	84%		(2,763,436)	(3,007,140)	(3,250,845)	(3,494,549)	(3,738,254)	(3,981,958)	(4,225,663)
	86%		(2,151,241)	(2,425,555)	(2,699,869)	(2,974,184)	(3,248,498)	(3,522,812)	(3,797,126)
	88%		(1,539,046)	(1,843,970)	(2,148,894)	(2,453,818)	(2,758,742)	(3,063,666)	(3,368,590)
	90%		(1,264,385)	(1,298,136)	(1,597,919)	(1,933,453)	(2,268,986)	(2,604,520)	(2,940,054)
	92%		(1,156,275)	(1,194,713)	(1,233,630)	(1,413,087)	(1,779,231)	(2,145,374)	(2,511,517)
	94%		(1,049,324)	(1,092,431)	(1,136,028)	(1,180,167)	(1,289,475)	(1,686,228)	(2,082,981)
	96%		(943,446)	(991,239)	(1,039,478)	(1,088,217)	(1,137,603)	(1,227,082)	(1,654,445)
	98%		(838,610)	(891,035)	(943,881)	(997,205)	(1,051,207)	(1,105,908)	(1,225,909)
100%		(734,645)	(791,696)	(849,149)	(907,135)	(965,669)	(1,024,940)	(1,085,081)	
102%		(631,565)	(693,239)	(755,314)	(817,849)	(880,951)	(944,755)	(1,009,416)	
104%		(529,238)	(595,523)	(662,175)	(729,321)	(797,002)	(865,327)	(934,471)	
106%		(427,700)	(498,578)	(569,826)	(641,507)	(713,715)	(786,600)	(860,265)	
108%		(326,804)	(402,261)	(478,090)	(554,354)	(631,116)	(708,498)	(786,642)	
110%		(226,539)	(306,594)	(386,982)	(467,774)	(549,107)	(631,004)	(713,669)	
112%		(126,927)	(211,542)	(296,488)	(381,827)	(467,630)	(554,084)	(641,202)	
114%		(27,858)	(117,024)	(206,516)	(296,400)	(386,742)	(477,657)	(569,286)	
116%		70,694	(23,015)	(117,044)	(211,462)	(306,333)	(401,726)	(497,857)	
118%		168,755	70,511	(28,048)	(126,988)	(226,378)	(326,286)	(426,866)	
120%		266,352	163,578	60,498	(42,957)	(146,855)	(251,266)	(356,293)	

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(849,149)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000		(734,645)	(779,379)	(824,386)	(869,723)	(915,447)	(961,710)	(1,008,527)
	10,000		(734,645)	(767,062)	(799,633)	(832,412)	(865,456)	(898,823)	(932,568)
	15,000		(734,645)	(754,745)	(774,906)	(795,237)	(815,674)	(836,274)	(857,093)
	20,000		(734,645)	(742,429)	(750,273)	(758,117)	(766,087)	(774,068)	(782,199)
	25,000		(734,645)	(730,113)	(725,639)	(721,166)	(716,693)	(712,220)	(707,788)
	30,000		(734,645)	(717,856)	(701,067)	(684,278)	(667,489)	(650,700)	(633,911)
	35,000		(734,645)	(705,599)	(676,552)	(647,506)	(618,474)	(589,506)	(560,538)
	40,000		(734,645)	(693,341)	(652,038)	(610,848)	(569,682)	(528,634)	(487,643)
	45,000		(734,645)	(681,084)	(627,618)	(574,254)	(521,089)	(468,081)	(415,282)
	50,000		(734,645)	(668,827)	(603,222)	(537,823)	(472,680)	(407,845)	(343,370)
	55,000		(734,645)	(656,586)	(578,834)	(501,439)	(424,452)	(347,923)	(271,961)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **O**
 No Units: **500** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme				500 Units													
AH Policy requirement (% Target)				30%													
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented											
		Social Rent:		0.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)											
Open Market Sale (OMS) housing				70%		100.0%											
				100%		100.0%											
CIL Rate (£ psm)				0.00		£ psm											
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		5.0%		17.5		20.00%		30.0		10%		47.5					
2 bed House		25.0%		87.5		38.35%		57.5		29%		145.0					
3 bed House		45.0%		157.5		28.30%		42.5		40%		200.0					
4 bed House		25.0%		87.5		6.65%		10.0		19%		97.5					
5 bed House		0.0%		0.0		0.00%		0.0		0%		0.0					
1 bed Flat		0.0%		0.0		3.35%		5.0		1%		5.0					
2 bed Flat		0.0%		0.0		3.35%		5.0		1%		5.0					
Total number of units		100.0%		350.0		100.0%		150.0		100%		500.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)							
1 bed House		58.0		624				58.0		624							
2 bed House		74.0		797				74.0		797							
3 bed House		87.0		936				87.0		936							
4 bed House		115.0		1,238				115.0		1,238							
5 bed House		0.0		0				0.0		0							
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		64.0		689		85.0%		75.3		810							
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %		Gross (GIA) per unit (sqm)		(sqft)							
1 bed House		58.0		624				58.0		624							
2 bed House		74.0		797				74.0		797							
3 bed House		87.0		936				87.0		936							
4 bed House		115.0		1,238				115.0		1,238							
5 bed House		0.0		0				0.0		0							
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		61.0		657		85.0%		71.8		772							
Total Gross Floor areas -		Mkt Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		1,015		10,925		1,740		18,729		2,755		29,655					
2 bed House		6,475		69,696		4,257		45,820		10,732		115,517					
3 bed House		13,703		147,492		3,693		39,753		17,396		187,245					
4 bed House		10,063		108,312		1,147		12,348		11,210		120,659					
5 bed House		0		0		0		0		0		0					
1 bed Flat		0		0		266		2,864		266		2,864					
2 bed Flat		0		0		361		3,882		361		3,882					
		31,255		336,426		11,464		123,395		42,719		459,821					
												26.84% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf						total MV £ (no AH)					
1 bed House		150,000		2,586		240						7,125,000					
2 bed House		210,000		2,838		264						30,455,250					
3 bed House		240,000		2,759		256						47,988,000					
4 bed House		315,000		2,739		254						30,704,625					
5 bed House				#DIV/0!		#DIV/0!						0					
1 bed Flat		120,000		2,667		248						603,000					
2 bed Flat		160,000		2,500		232						804,000					
												117,679,875					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV		Intermediate £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%		105,000		70%	
2 bed House		94,500		45%		0		0%		147,000		70%		147,000		70%	
3 bed House		108,000		45%		0		0%		168,000		70%		168,000		70%	
4 bed House		141,750		45%		0		0%		220,500		70%		220,500		70%	
5 bed House		0		45%		0		0%		0		70%		0		70%	
1 bed Flat		54,000		45%		0		0%		84,000		70%		84,000		70%	
2 bed Flat		72,000		45%		0		0%		112,000		70%		112,000		70%	

Scheme Ref: **O**
 No Units: **500** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	17.5	@	150,000	2,625,000
2 bed House	87.5	@	210,000	18,375,000
3 bed House	157.5	@	240,000	37,800,000
4 bed House	87.5	@	315,000	27,562,500
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	160,000	-
	350.0			86,362,500
Affordable Rent GDV -				
1 bed House	20.1	@	67,500	1,356,750
2 bed House	38.5	@	94,500	3,642,195
3 bed House	28.4	@	108,000	3,071,682
4 bed House	6.7	@	141,750	947,351
5 bed House	0.0	@	0	-
1 bed Flat	3.4	@	54,000	181,805
2 bed Flat	3.4	@	72,000	242,406
	100.5			9,442,189
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	105,000	-
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	220,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	112,000	-
	0.0			-
Intermediate GDV -				
1 bed House	9.9	@	105,000	1,039,500
2 bed House	19.0	@	147,000	2,790,538
3 bed House	14.0	@	168,000	2,353,428
4 bed House	3.3	@	220,500	725,831
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	84,000	139,293
2 bed Flat	1.7	@	112,000	185,724
	49.5	150.0		7,234,314
Sub-total GDV Residential	500			103,039,002
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	14,640,873
	343 £ psm (total GIA sqm)		29,282 £ per unit (total units)	
Grant	150	AH units @	0 per unit	-
Total GDV				103,039,002

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(84,959)
Planning Application Professional Fees, Surveys and reports				(250,000)
CIL				-
CIL analysis:		31,255 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		500 units @	15,029 per unit	(7,514,500)
S106 analysis:		526,015 £ per ha	7.29% % of GDV	15,029 £ per unit (total units)
Comm. Sum analysis:		42,719 sqm (total)	0 £ psm	(7,514,500)
		0.00% % of GDV		

cont./

Scheme Ref: O
No Units: 500 **Location:** Loughborough/Shephed **Development Scenario:** Large greenfield
Notes: Lower quartile BCIS

Construction Costs -						
Site Clearance, Demolition & Remediation		14.29	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		500	units @		1,011	£ per unit (505,500)
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	500	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		2,755	sqm @		1,120	psm (3,085,600)
2 bed House		10,732	sqm @		1,120	psm (12,019,672)
3 bed House		17,396	sqm @		1,120	psm (19,483,128)
4 bed House		11,210	sqm @		1,120	psm (12,554,780)
5 bed House		-	sqm @		1,120	psm
1 bed Flat		266	sqm @		1,221	psm (324,822)
2 bed Flat	42,719	361	sqm @		1,221	psm (440,314)
External works		47,908,316	@		20.0%	(9,581,663)
Ext. Works analysis:						19,163 £per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	150	units @	10%	@	521 £ per unit (7,815)
M4(3) Category 3 Housing	Aff units	150	units @	0%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mkrt units	350	units @	10%	@	521 £ per unit (18,235)
M4(3) Category 3 Housing	Mkrt units	350	units @	0%	@	10,111 £ per unit
Carbon/Energy Reduction		500	units @			£ per unit
EV Charging Points - Houses		490	units @			1,000 £ per unit (489,950)
EV Charging Points - Flats		3	units @			10,000 £ per unit (25,125)
Water Efficiency		500	units @			£ per unit
Contingency (on construction)		58,536,604	@		3.0%	(1,756,098)
Professional Fees		58,536,604	@		7.0%	(4,097,562)
Disposal Costs -						
OMS Marketing and Promotion		86,362,500	OMS @		3.00%	5,182 £ per unit (2,590,875)
Residential Sales Agent Costs		86,362,500	OMS @		1.00%	1,727 £ per unit (863,625)
Residential Sales Legal Costs		86,362,500	OMS @		0.25%	432 £ per unit (215,906)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						7,361 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm (175,447)
Developers Profit -						
Profit on OMS		86,362,500			20.00%	(17,272,500)
Margin on AH		16,676,502			6.00%	on AH values (1,000,590)
Profit analysis:		103,039,002			17.73%	blended GDV (18,273,090)
		76,095,577			24.01%	on costs (18,273,090)
TOTAL COSTS						(94,368,667)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						8,670,335
SDLT		8,670,335	@		HMRC formula	(423,017)
Acquisition Agent fees		8,670,335	@		1.0%	(86,703)
Acquisition Legal fees		8,670,335	@		0.5%	(43,352)
Interest on Land		8,670,335	@		6.00%	(520,220)
Residual Land Value						7,597,043
RLV analysis:		15,194	£ per plot	531,793	£ per ha	215,214 £ per acre
						7.37% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			35.0	dph		
Site Area (Net)			14.29	ha		35.30 acres
Benchmark Land Value (Net)		11,296	£ per plot	395,360	£ per ha	160,000 £ per acre
BLV analysis:		Density	2,990	sqm/ha		13,026 sqft/ac

BALANCE						
Surplus/(Deficit)			136,433	£ per ha	55,214	£ per acre
						1,949,043

Scheme Ref:
No Units:
Notes:

0
500
Lower quartile BCIS

Location: Loughborough/Shephed

Development Scenario: Large greenfield

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 15,029	55,214							
	4,000	351,133	311,496	271,860	232,223	192,577	152,923	113,264
	5,000	338,695	299,059	259,422	219,785	180,131	140,477	100,808
	6,000	326,258	286,621	246,985	207,339	167,684	128,029	88,353
	7,000	313,820	274,184	234,547	194,892	155,238	115,573	75,897
	8,000	301,383	261,746	222,100	182,446	142,792	103,117	63,436
	9,000	288,945	249,308	209,654	170,000	130,337	90,661	50,970
	10,000	276,508	236,862	197,208	157,553	117,881	78,205	38,503
	11,000	264,070	224,416	184,761	145,101	105,425	65,739	26,037
	12,000	251,624	211,969	172,315	132,645	92,969	53,272	13,559
	13,000	239,177	199,523	159,865	120,189	80,508	40,806	1,081
	14,000	226,731	187,077	147,409	107,733	68,042	28,336	(11,397)
	15,000	214,285	174,630	134,953	95,277	55,575	15,858	(23,887)
	16,000	201,838	162,174	122,497	82,811	43,109	3,380	(36,377)
	17,000	189,392	149,718	110,042	70,345	30,635	(9,100)	(48,873)
	18,000	176,938	137,262	97,580	57,878	18,157	(21,590)	(61,376)

TABLE 2

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	55,214							
	15.0%	351,541	304,240	256,919	209,597	162,249	114,886	67,495
	16.0%	324,018	278,246	232,453	186,661	140,842	95,008	49,146
	17.0%	296,494	252,252	207,988	163,725	119,435	75,130	30,797
	18.0%	268,971	226,257	183,523	140,788	98,028	55,252	12,448
	19.0%	241,447	200,263	159,058	117,852	76,621	35,374	(5,901)
	20.0%	213,924	174,268	134,592	94,916	55,214	15,496	(24,250)

TABLE 3

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	55,214							
	100,000	273,924	234,268	194,592	154,916	115,214	75,496	35,750
	110,000	263,924	224,268	184,592	144,916	105,214	65,496	25,750
	120,000	253,924	214,268	174,592	134,916	95,214	55,496	15,750
	130,000	243,924	204,268	164,592	124,916	85,214	45,496	5,750
	140,000	233,924	194,268	154,592	114,916	75,214	35,496	(4,250)
	150,000	223,924	184,268	144,592	104,916	65,214	25,496	(14,250)
	160,000	213,924	174,268	134,592	94,916	55,214	15,496	(24,250)
	170,000	203,924	164,268	124,592	84,916	45,214	5,496	(34,250)
	180,000	193,924	154,268	114,592	74,916	35,214	(4,504)	(44,250)
	190,000	183,924	144,268	104,592	64,916	25,214	(14,504)	(54,250)
	200,000	173,924	134,268	94,592	54,916	15,214	(24,504)	(64,250)
	225,000	148,924	109,268	69,592	29,916	(9,786)	(49,504)	(89,250)
	250,000	123,924	84,268	44,592	4,916	(34,786)	(74,504)	(114,250)
	275,000	98,924	59,268	19,592	(20,084)	(59,786)	(99,504)	(139,250)
	300,000	73,924	34,268	(5,408)	(45,084)	(84,786)	(124,504)	(164,250)
	325,000	48,924	9,268	(30,408)	(70,084)	(109,786)	(149,504)	(189,250)

Scheme Ref: **O**
 No Units: **500** Location: **Loughborough/Shephed** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		55,214	10%	15%	20%	25%	30%	35%	40%
Density (dph)	20		53,671	31,011	8,338	(14,334)	(37,021)	(59,717)	(82,428)
	22		75,038	50,112	25,172	233	(24,723)	(49,688)	(74,671)
	24		96,405	69,213	42,006	14,799	(12,425)	(39,660)	(66,914)
	26	35.0	117,772	88,314	58,840	29,366	(127)	(29,632)	(59,157)
	28		139,139	107,415	75,674	43,933	12,171	(19,603)	(51,400)
	30		160,506	126,516	92,508	58,499	24,469	(9,575)	(43,642)
	32		181,873	145,617	109,341	73,066	36,767	453	(35,885)
	34		203,240	164,718	126,175	87,633	49,065	10,482	(28,128)
	36		224,607	183,819	143,009	102,199	61,363	20,510	(20,371)
	38		245,974	202,920	159,843	116,766	73,661	30,538	(12,614)
40		267,341	222,021	176,677	131,332	85,959	40,567	(4,857)	

TABLE 5

		Affordable Housing - % on site 30%								
Balance (RLV - BLV £ per acre)		55,214	10%	15%	20%	25%	30%	35%	40%	
Build Cost	98%		246,401	206,516	166,632	126,732	86,825	46,897	6,951	
	100%		213,924	174,268	134,592	94,916	55,214	15,496	(24,250)	
	102%		181,437	141,991	102,540	63,068	23,578	(15,937)	(55,490)	
	104%		148,929	109,702	70,461	31,198	(8,088)	(47,409)	(86,777)	
	(105% = 5% increase)	106%		116,401	77,392	38,355	(702)	(39,791)	(78,925)	(118,126)
	108%		83,858	45,050	6,222	(32,637)	(71,537)	(110,496)	(149,546)	
	110%		51,283	12,682	(25,946)	(64,613)	(103,331)	(142,135)	(181,059)	
	112%		18,680	(19,718)	(58,153)	(96,636)	(135,194)	(173,857)	(212,690)	
	114%		(13,954)	(52,157)	(90,405)	(128,720)	(167,129)	(205,683)	(244,476)	
	116%		(46,625)	(84,640)	(122,711)	(160,874)	(199,161)	(237,648)	(276,474)	
	118%		(79,338)	(117,173)	(155,091)	(193,117)	(231,314)	(269,789)	(308,767)	
	120%		(112,102)	(149,774)	(187,546)	(225,466)	(263,621)	(302,174)	(341,495)	

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		55,214	10%	15%	20%	25%	30%	35%	40%
Market Values	80%		(206,663)	(223,330)	(240,055)	(256,868)	(273,802)	(290,923)	(308,354)
	82%		(164,207)	(183,141)	(202,118)	(221,155)	(240,278)	(259,528)	(278,980)
	84%		(121,918)	(143,133)	(164,381)	(185,677)	(207,034)	(228,484)	(250,074)
	86%		(79,745)	(103,250)	(126,784)	(150,356)	(173,975)	(197,664)	(221,458)
	88%		(37,657)	(63,463)	(89,291)	(115,148)	(141,044)	(166,996)	(193,028)
	90%		4,368	(23,740)	(51,867)	(80,020)	(108,203)	(136,435)	(164,727)
	92%		46,343	15,930	(14,504)	(44,958)	(75,437)	(105,952)	(136,521)
	94%		88,280	55,557	22,817	(9,941)	(42,720)	(75,530)	(108,384)
	96%		130,189	95,149	60,104	25,038	(10,044)	(45,153)	(80,301)
	98%		172,067	134,717	97,361	59,988	22,598	(14,814)	(52,258)
	100%		213,924	174,268	134,592	94,916	55,214	15,496	(24,250)
	102%		255,769	213,790	171,811	129,814	87,811	45,783	3,733
	104%		297,591	253,308	209,006	164,703	120,383	76,054	31,695
	106%		339,406	292,800	246,195	199,573	152,945	106,299	59,637
	108%		381,209	332,293	283,364	234,435	185,491	136,538	87,562
	110%		422,999	371,768	320,533	269,281	218,029	166,759	115,480
112%		464,788	411,235	357,683	304,128	250,553	196,978	143,378	
114%		506,566	450,703	394,829	338,955	283,076	227,178	171,275	
116%		548,333	490,157	431,975	373,779	315,583	257,378	199,157	
118%		590,099	529,603	469,106	408,604	348,086	287,569	227,034	
120%		631,865	569,049	506,232	443,415	380,589	317,750	254,911	

TABLE 7

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		55,214	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	5,000		220,156	183,617	147,067	110,509	73,943	37,363	761
	10,000		226,388	192,965	159,542	126,103	92,664	59,214	25,755
	15,000		232,619	202,313	172,006	141,696	111,376	81,056	50,727
	20,000		238,851	211,661	184,470	157,280	130,088	102,886	75,685
	25,000		245,083	221,009	196,934	172,859	148,785	124,710	100,634
	30,000		251,315	230,356	209,398	188,439	167,480	146,522	125,563
	35,000		257,547	239,704	221,861	204,019	186,176	168,333	150,490
	40,000		263,774	249,045	234,316	219,587	204,858	190,128	175,399
	45,000		270,001	258,385	246,770	235,154	223,538	211,922	200,307
	50,000		276,228	267,726	259,223	250,721	242,219	233,715	225,203
	55,000		282,455	277,066	271,677	266,288	260,893	255,492	250,091

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

210430 Charnwood Residential Appraisals_Loughborough_Shepshed_L-O_v2 - Summary Table

Scheme Ref:	L	M	N	O
No Units:	150	250	200	500
Location / Value Zone:	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed
Development Scenario:	Large greenfield	Large greenfield	Large brownfield (Flat Development)	Large greenfield
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS
Total GDV (£)	31,290,920	52,151,534	27,484,000	103,039,002
Policy Assumptions				
AH %	30%	30%	10%	30%
Affordable Rent:	67.00%	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	15,029	15,029	15,029	15,029
Site Specific S106 (£)	2,254,350	3,757,250	3,005,800	7,514,500
Profit KPI's				
Total Developers Profit (£)	5,548,780	9,247,967	5,277,840	18,273,090
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.73%	17.73%	19.20%	17.73%
Developers Profit (% on costs)	24.24%	24.14%	21.02%	24.01%
Land Value KPI's				
RLV (£/acre)	236,496	228,174	(639,149)	215,214
RLV (£/ha)	584,382	563,818	(1,579,338)	531,793
RLV (% of GDV)	8%	8%	-9%	7%
RLV (£)	2,504,494	4,027,269	(2,526,941)	7,597,043
Balance for Plan VA:				
BLV (£/acre)	160,000	160,000	210,000	160,000
BLV (£/ha)	395,360	395,360	518,910	395,360
BLV Total (£)	1,694,400	2,824,000	830,256	5,648,000
Surplus/Deficit (£/acre)	76,496	68,174	(849,149)	55,214
Surplus/Deficit (£/ha)	189,022	168,458	(2,098,248)	136,433
Surplus/Deficit	810,094	1,203,269	(3,357,197)	1,949,043
Plan Viability comments	Viable	Viable	Not Viable	Viable

Scheme Ref: **P**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		15 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.35%	1.1	7%	1.1			
2 bed House	20.0%	2.1	41.70%	1.9	27%	4.0			
3 bed House	55.0%	5.8	28.30%	1.3	47%	7.0			
4 bed House	25.0%	2.6	6.65%	0.3	19%	2.9			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	10.5	100.0%	4.5	100%	15.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	105.0	1,130			105.0	1,130			
4 bed House	130.0	1,399			130.0	1,399			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House	0.0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	61.0	657	85.0%		71.8	772			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	61	656	61	656			
2 bed House	168	1,808	135	1,454	303	3,263			
3 bed House	606	6,527	107	1,151	713	7,678			
4 bed House	341	3,673	31	332	372	4,005			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,116	12,008	334	3,594	1,449	15,602			
AH % by floor area:		23.03% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	160,000	2,759	256	168,120					
2 bed House	230,000	2,875	267	914,595					
3 bed House	300,000	2,857	265	2,114,550					
4 bed House	375,000	2,885	268	1,096,594					
5 bed House				0					
1 bed Flat	145,000	3,222	299	0					
2 bed Flat	170,000	2,656	247	0					
				4,293,859					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%	
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%	
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%	

Scheme Ref: **P**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	2.1	@	230,000	483,000
3 bed House	5.8	@	300,000	1,732,500
4 bed House	2.6	@	375,000	984,375
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	170,000	-
	10.5			3,199,875
Affordable Rent GDV -				
1 bed House	0.7	@	72,000	50,688
2 bed House	1.3	@	103,500	130,126
3 bed House	0.9	@	135,000	115,188
4 bed House	0.2	@	168,750	33,834
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	65,250	-
2 bed Flat	0.0	@	76,500	-
	3.0			329,836
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	210,000	-
4 bed House	0.0	@	262,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.3	@	112,000	38,836
2 bed House	0.6	@	161,000	99,698
3 bed House	0.4	@	210,000	88,254
4 bed House	0.1	@	262,500	25,923
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	1.5	4.5		252,710
Sub-total GDV Residential	15			3,782,421
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	511,437
		353 £ psm (total GIA sqm)	34,096 £ per unit (total units)	
Grant	5	AH units @	0 per unit	-
Total GDV				3,782,421

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL				-
	CIL analysis:	1,116 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	17,781 per unit	(266,715)
	S106 analysis:	533,430 £ per ha	7.05% % of GDV	17,781 £ per unit (total ur)
AH Commuted Sum		1,449 sqm (total)	0 £ psm	(266,715)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref: P
No Units: 15 **Location:** Wider Charnwood **Development Scenario:** Medium greenfield
Notes: Median BCIS

Construction Costs -						
Site Clearance, Demolition & Remediation		0.50	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		15	units @		1,011	£ per unit
Site Infrastructure costs -	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total		15 units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur
1 bed House		61	sqm @		1,231	psm
2 bed House		303	sqm @		1,231	psm
3 bed House		713	sqm @		1,231	psm
4 bed House		372	sqm @		1,231	psm
5 bed House		-	sqm @		1,231	psm
1 bed Flat		-	sqm @		1,389	psm
2 bed Flat		1,449	-		1,389	psm
External works			1,784.302 @		10.0%	
Ext. Works analysis:					11,895	£per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	5	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Aff units	5	units @	0%	10,111	£ per unit
M4(2) Category 2 Housing	Mrkt units	11	units @	10%	521	£ per unit
M4(3) Category 3 Housing	Mrkt units	11	units @	0%	10,111	£ per unit
Carbon/Energy Reduction		15	units @			£ per unit
EV Charging Points - Houses		15	units @		1,000	£ per unit
EV Charging Points - Flats		-	units @		10,000	£ per unit
Water Efficiency		15	units @			£ per unit
Contingency (on construction)		1,993.678	@		3.0%	
Professional Fees		1,993.678	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		3,199.875	OMS @		3.00%	6,400 £ per unit
Residential Sales Agent Costs		3,199.875	OMS @		1.00%	2,133 £ per unit
Residential Sales Legal Costs		3,199.875	OMS @		0.25%	533 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						9,733 £ per unit
Interest (on Development Costs) -				6.00%	APR	0.487% pcm
Developers Profit -						
Profit on OMS		3,199.875			20.00%	
Margin on AH		582,546			6.00%	on AH values
Profit analysis:		3,782,421			17.84%	blended GDV
		2,669,984			25.28%	on costs
TOTAL COSTS						(3,344,911)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						437,510
SDLT		437,510	@		HMRC formula	(11,375)
Acquisition Agent fees		437,510	@		1.0%	(4,375)
Acquisition Legal fees		437,510	@		0.5%	(2,188)
Interest on Land		437,510	@		6.00%	(26,251)
Residual Land Value						393,321
RLV analysis:		26,221	£ per plot	786,642	£ per ha	318,350 £ per acre
						10.40% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			30.0	dph		
Site Area (Net)			0.50	ha	1.24	acres
Benchmark Land Value (Net)	9,884	£ per plot	296,520	£ per ha	120,000	£ per acre
BLV analysis:		Density	2,899	sqm/ha	12,628	sqft/ac

BALANCE						
Surplus/(Deficit)		490,122	£ per ha	198,350	£ per acre	245,061

Scheme Ref: **P**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

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

TABLE 1

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 17,781	198,350							
	6,000	451,902	420,422	388,942	357,462	325,982	294,502	263,023
	7,000	441,096	409,616	378,136	346,657	315,177	283,697	252,217
	8,000	430,291	398,811	367,331	335,851	304,371	272,891	241,412
	9,000	419,485	388,005	356,526	325,046	293,566	262,086	230,606
	10,000	408,680	377,200	345,720	314,240	282,760	251,280	219,801
	11,000	397,869	366,394	334,915	303,435	271,955	240,475	208,995
	12,000	387,011	355,539	324,066	292,593	261,120	229,648	198,175
	13,000	376,153	344,680	313,208	281,735	250,262	218,789	187,317
	14,000	365,295	333,822	302,350	270,877	239,404	207,931	176,459
	15,000	354,437	322,964	291,492	260,019	228,546	197,073	165,601
	16,000	343,579	312,106	280,634	249,161	217,688	186,215	154,743
	17,000	332,721	301,248	269,775	238,303	206,830	175,357	143,884
	18,000	321,863	290,390	258,917	227,445	195,972	164,499	133,026
19,000	311,005	279,532	248,059	216,587	185,114	153,641	122,168	
20,000	300,147	268,674	237,201	205,728	174,256	142,783	111,310	

TABLE 2

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	198,350							
	15.0%	469,925	430,359	390,792	351,226	311,660	272,093	232,527
	16.0%	440,788	402,841	364,893	326,945	288,998	251,050	213,103
	17.0%	411,651	375,323	338,994	302,665	266,336	230,007	193,678
	18.0%	382,515	347,804	313,094	278,384	243,674	208,964	174,253
	19.0%	353,378	320,286	287,195	254,103	221,012	187,920	154,829
	20.0%	324,241	292,768	261,295	229,823	198,350	166,877	135,404

TABLE 3

Balance (RLV - BLV £ per acre)		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 120,000	198,350							
	100,000	344,241	312,768	281,295	249,823	218,350	186,877	155,404
	110,000	334,241	302,768	271,295	239,823	208,350	176,877	145,404
	120,000	324,241	292,768	261,295	229,823	198,350	166,877	135,404
	130,000	314,241	282,768	251,295	219,823	188,350	156,877	125,404
	140,000	304,241	272,768	241,295	209,823	178,350	146,877	115,404
	150,000	294,241	262,768	231,295	199,823	168,350	136,877	105,404
	160,000	284,241	252,768	221,295	189,823	158,350	126,877	95,404
	170,000	274,241	242,768	211,295	179,823	148,350	116,877	85,404
	180,000	264,241	232,768	201,295	169,823	138,350	106,877	75,404
	190,000	254,241	222,768	191,295	159,823	128,350	96,877	65,404
	200,000	244,241	212,768	181,295	149,823	118,350	86,877	55,404
	225,000	219,241	187,768	156,295	124,823	93,350	61,877	30,404
	250,000	194,241	162,768	131,295	99,823	68,350	36,877	5,404
	275,000	169,241	137,768	106,295	74,823	43,350	11,877	(19,596)
	300,000	144,241	112,768	81,295	49,823	18,350	(13,123)	(44,596)
	325,000	119,241	87,768	56,295	24,823	(6,650)	(38,123)	(69,596)

Scheme Ref: **P**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	198,350							
	20	176,161	155,179	134,197	113,215	92,233	71,251	50,270
	22	205,777	182,697	159,617	136,537	113,457	90,376	67,296
Density (dph)	24	235,393	210,214	185,036	159,858	134,680	109,502	84,323
	26	265,009	237,732	210,456	183,180	155,903	128,627	101,350
30.0	28	294,625	265,250	235,876	206,501	177,126	147,752	118,377
	30	324,241	292,768	261,295	229,823	198,350	166,877	135,404
	32	353,857	320,286	286,715	253,144	219,573	186,002	152,431
	34	383,473	347,804	312,135	276,466	240,796	205,127	169,458
	36	413,089	375,322	337,554	299,787	262,020	224,252	186,485
	38	442,705	402,840	362,974	323,109	283,243	243,378	203,512
	40	472,321	430,357	388,394	346,430	304,466	262,503	220,539

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	198,350							
	98%	357,735	325,741	293,747	261,753	229,759	197,766	165,772
	100%	324,241	292,768	261,295	229,823	198,350	166,877	135,404
Build Cost	102%	290,747	259,795	228,844	197,892	166,940	135,989	105,037
100%	104%	257,253	226,822	196,392	165,961	135,531	105,100	74,669
(105% = 5% increase)	106%	223,759	193,850	163,940	134,031	104,121	74,211	44,302
	108%	190,265	160,877	131,488	102,100	72,711	43,323	13,934
	110%	156,771	127,904	99,037	70,169	41,302	12,434	(16,433)
	112%	123,278	94,931	66,585	38,239	9,892	(18,454)	(46,800)
	114%	89,784	61,958	34,133	6,308	(21,517)	(49,343)	(77,168)
	116%	56,290	28,986	1,681	(25,623)	(52,927)	(80,231)	(107,535)
	118%	22,796	(3,987)	(30,770)	(57,553)	(84,337)	(111,120)	(137,903)
	120%	(10,698)	(36,960)	(63,222)	(89,484)	(115,746)	(142,008)	(168,270)

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	198,350							
	80%	(120,488)	(127,254)	(134,019)	(140,785)	(147,550)	(154,316)	(161,082)
	82%	(76,015)	(85,251)	(94,488)	(103,724)	(112,960)	(122,197)	(131,433)
Market Values	84%	(31,542)	(43,249)	(54,956)	(66,663)	(78,370)	(90,077)	(101,784)
100%	86%	12,931	(1,247)	(15,425)	(29,603)	(43,780)	(57,958)	(72,136)
(105% = 5% increase)	88%	57,404	40,755	24,107	7,458	(9,190)	(25,839)	(42,487)
	90%	101,876	82,757	63,638	44,519	25,400	6,281	(12,839)
	92%	146,349	124,759	103,170	81,580	59,990	38,400	16,810
	94%	190,822	166,762	142,701	118,640	94,580	70,519	46,459
	96%	235,295	208,764	182,232	155,701	129,170	102,638	76,107
	98%	279,768	250,766	221,764	192,762	163,760	134,758	105,756
	100%	324,241	292,768	261,295	229,823	198,350	166,877	135,404
	102%	368,714	334,770	300,827	266,883	232,940	198,996	165,053
	104%	413,187	376,772	340,358	303,944	267,530	231,116	194,701
	106%	457,525	418,661	379,797	340,932	302,068	263,203	224,339
	108%	501,833	460,507	419,181	377,855	336,529	295,203	253,877
	110%	546,141	502,353	458,566	414,778	370,991	327,203	283,416
	112%	590,449	544,199	497,950	451,701	405,452	359,203	312,954
	114%	634,756	586,046	537,335	488,624	439,914	391,203	342,493
	116%	679,064	627,892	576,720	525,547	474,375	423,203	372,031
	118%	723,372	669,738	616,104	562,471	508,837	455,203	401,569
	120%	767,679	711,584	655,489	599,394	543,298	487,203	431,108

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **Q**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		15 Units							
AH Policy requirement (% Target)		10%							
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		90%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.35%	0.4	2%	0.4			
2 bed House	20.0%	2.7	41.70%	0.6	22%	3.3			
3 bed House	55.0%	7.4	28.30%	0.4	52%	7.8			
4 bed House	25.0%	3.4	6.65%	0.1	23%	3.5			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	13.5	100.0%	1.5	100%	15.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	86.0	926			86.0	926			
4 bed House	110.0	1,184			110.0	1,184			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House	0.0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	61.0	657	85.0%		71.8	772			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	20	219	20	219		219	
2 bed House	194	2,093	45	485	239	2,577		2,577	
3 bed House	639	6,873	36	384	674	7,257		7,257	
4 bed House	371	3,996	10	111	382	4,107		4,107	
5 bed House	0	0	0	0	0	0		0	
1 bed Flat	0	0	0	0	0	0		0	
2 bed Flat	0	0	0	0	0	0		0	
	1,204	12,962	111	1,198	1,315	14,160		14,160	
AH % by floor area:				8.46% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	160,000	2,759	256	56,040					
2 bed House	210,000	2,917	271	698,355					
3 bed House	245,000	2,849	265	1,923,128					
4 bed House	325,000	2,955	274	1,129,294					
5 bed House				0					
1 bed Flat	145,000	3,222	299	0					
2 bed Flat	170,000	2,656	247	0					
				3,806,816					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%	
3 bed House	110,250	45%	0	0%	171,500	70%	171,500	70%	
4 bed House	146,250	45%	0	0%	227,500	70%	227,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%	
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%	

Scheme Ref: **Q**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	160,000		-
2 bed House	2.7	@	210,000		567,000
3 bed House	7.4	@	245,000		1,819,125
4 bed House	3.4	@	325,000		1,096,875
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	145,000		-
2 bed Flat	0.0	@	170,000		-
	13.5				3,483,000
Affordable Rent GDV -					
1 bed House	0.2	@	72,000		12,609
2 bed House	0.3	@	94,500		29,555
3 bed House	0.2	@	110,250		23,401
4 bed House	0.0	@	146,250		7,294
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	65,250		-
2 bed Flat	0.0	@	76,500		-
	0.8				72,859
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	112,000		-
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	171,500		-
4 bed House	0.0	@	227,500		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	101,500		-
2 bed Flat	0.0	@	119,000		-
	0.0				-
Intermediate GDV -					
1 bed House	0.2	@	112,000		19,614
2 bed House	0.3	@	147,000		45,974
3 bed House	0.2	@	171,500		36,401
4 bed House	0.0	@	227,500		11,347
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	101,500		-
2 bed Flat	0.0	@	119,000		-
	0.8	1.5			113,336
Sub-total GDV Residential					
			15		3,669,194
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less EGDV (inc. AH)	137,622
			105 £ psm (total GIA sqm)	9,175 £ per unit (total units)	
Grant					
	2	AH units @	0	per unit	-
Total GDV					
					3,669,194

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL					-
<i>CIL analysis:</i>					
			1,204 sqm (Market only)	0.00 £ psm	
			0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	total		15 units @	17,781 per unit	(266,715)
<i>S106 analysis:</i>					
	711,240	£ per ha	7.27% % of GDV	17,781 £ per unit (total ur	(266,715)
AH Commuted Sum					
<i>Comm. Sum analysis:</i>					
			1,315 sqm (total)	0 £ psm	-
			0.00% % of GDV		

cont./

Scheme Ref: **Q**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

Construction Costs -				
Site Clearance, Demolition & Remediation		0.38 ha @	123,550 £ per ha (if brownfield)	(46,331)
Net Biodiversity costs		15 units @	287 £ per unit	(4,305)
Site Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total ur	-
1 bed House		20 sqm @	1,231 psm	(25,007)
2 bed House		239 sqm @	1,231 psm	(294,746)
3 bed House		674 sqm @	1,231 psm	(829,950)
4 bed House		382 sqm @	1,231 psm	(469,656)
5 bed House		- sqm @	1,231 psm	-
1 bed Flat		- sqm @	1,389 psm	-
2 bed Flat	1,315	- sqm @	1,389 psm	-
External works		1,619,359 @	10.0%	(161,936)
Ext. Works analysis:			10,796 £ per unit	
Lifetime Homes		units @	£ per unit	-
M4(2) Category 2 Housing	Aff units	2 units @	10% @ 521 £ per unit	(78)
M4(3) Category 3 Housing	Aff units	2 units @	0% @ 10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	14 units @	10% @ 521 £ per unit	(703)
M4(3) Category 3 Housing	Mrkt units	14 units @	0% @ 10,111 £ per unit	-
Carbon/Energy Reduction		15 units @	£ per unit	-
EV Charging Points - Houses		15 units @	1,000 £ per unit	(15,000)
EV Charging Points - Flats		- units @	10,000 £ per unit	-
Water Efficiency		15 units @	£ per unit	-
Contingency (on construction)		1,847,713 @	5.0%	(92,386)
Professional Fees		1,847,713 @	7.0%	(129,340)
Disposal Costs -				
OMS Marketing and Promotion		3,483,000 OMS @	3.00%	6,966 £ per unit
Residential Sales Agent Costs		3,483,000 OMS @	1.00%	2,322 £ per unit
Residential Sales Legal Costs		3,483,000 OMS @	0.25%	581 £ per unit
Affordable Sale Legal Costs				lump sum
Disposal Cost analysis:			10,535 £ per unit	(10,000)
Interest (on Development Costs) -		6.00% APR	0.487% pcm	(40,836)
Developers Profit -				
Profit on OMS		3,483,000	20.00%	(696,600)
Margin on AH		186,194	6.00% on AH values	(11,172)
Profit analysis:		3,669,194	19.29% blended GDV	(707,772)
		2,561,947	27.63% on costs	(707,772)
TOTAL COSTS				(3,269,719)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				399,476
SDLT		399,476 @	HMRC formula	(9,474)
Acquisition Agent fees		399,476 @	1.0%	(3,995)
Acquisition Legal fees		399,476 @	0.5%	(1,997)
Interest on Land		399,476 @	6.00%	(23,969)
Residual Land Value				360,041
RLV analysis:	24,003 £ per plot	960,110 £ per ha	388,551 £ per acre	9.81% % RLV / GDV

BENCHMARK LAND VALUE (BLV)				
Residential Density		40.0 dph		
Site Area (Net)		0.38 ha	0.93 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha	210,000 £ per acre	194,591
BLV analysis:	Density	3,508 sqm/ha	15,281 sqft/ac	

BALANCE				
Surplus/(Deficit)		441,200 £ per ha	178,551 £ per acre	165,450

Scheme Ref:
No Units:
Notes:

Q
15
Median BCIS

Location: Wider Charnwood

Development Scenario: Small brownfield

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 17,781	178,551	6,000	426,250	387,680	349,110	310,540	271,970	233,400	194,830
		7,000	411,772	373,202	334,632	296,062	257,492	218,922	180,352
		8,000	397,295	358,725	320,155	281,585	243,015	204,445	165,875
		9,000	382,817	344,247	305,677	267,107	228,537	189,967	151,397
		10,000	368,340	329,770	291,200	252,630	214,060	175,490	136,920
		11,000	353,863	315,293	276,723	238,153	199,583	161,013	122,443
		12,000	339,385	300,815	262,245	223,675	185,105	146,535	107,965
		13,000	324,908	286,338	247,768	209,198	170,628	132,058	93,488
		14,000	310,430	271,860	233,290	194,720	156,150	117,580	79,010
		15,000	295,953	257,383	218,813	180,243	141,673	103,103	64,533
		16,000	281,475	242,905	204,335	165,765	127,195	88,625	50,056
		17,000	266,998	228,428	189,858	151,288	112,718	74,148	35,578
		18,000	252,521	213,951	175,381	136,811	98,241	59,671	21,101
		19,000	238,043	199,473	160,903	122,333	83,763	45,193	6,623
	20,000	223,566	184,996	146,426	107,856	69,286	30,716	(7,854)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%	
Profit 20.0%	178,551	15.0%	438,411	390,705	342,999	295,293	247,587	199,881	152,175
		16.0%	401,867	355,988	310,109	264,230	218,352	172,473	126,594
		17.0%	365,323	321,271	277,220	233,168	189,117	145,065	101,013
		18.0%	328,779	286,555	244,330	202,106	159,881	117,657	75,433
		19.0%	292,235	251,838	211,441	171,043	130,646	90,249	49,852
		20.0%	255,691	217,121	178,551	139,981	101,411	62,841	24,271

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%	
BLV (£ per acre) 210,000	178,551	100,000	365,691	327,121	288,551	249,981	211,411	172,841	134,271
		110,000	355,691	317,121	278,551	239,981	201,411	162,841	124,271
		120,000	345,691	307,121	268,551	229,981	191,411	152,841	114,271
		130,000	335,691	297,121	258,551	219,981	181,411	142,841	104,271
		140,000	325,691	287,121	248,551	209,981	171,411	132,841	94,271
		150,000	315,691	277,121	238,551	199,981	161,411	122,841	84,271
		160,000	305,691	267,121	228,551	189,981	151,411	112,841	74,271
		170,000	295,691	257,121	218,551	179,981	141,411	102,841	64,271
		180,000	285,691	247,121	208,551	169,981	131,411	92,841	54,271
		190,000	275,691	237,121	198,551	159,981	121,411	82,841	44,271
		200,000	265,691	227,121	188,551	149,981	111,411	72,841	34,271
		225,000	240,691	202,121	163,551	124,981	86,411	47,841	9,271
		250,000	215,691	177,121	138,551	99,981	61,411	22,841	(15,729)
		275,000	190,691	152,121	113,551	74,981	36,411	(2,159)	(40,729)
		300,000	165,691	127,121	88,551	49,981	11,411	(27,159)	(65,729)
		325,000	140,691	102,121	63,551	24,981	(13,589)	(52,159)	(90,729)

Scheme Ref:
No Units:
Notes:

Q
15
Median BCIS

Location: **Wider Charnwood**

Development Scenario: **Small brownfield**

TABLE 4		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		178,551	0%	5%	10%	15%	20%	25%	30%
	20		(2,537)	(21,822)	(41,107)	(60,392)	(79,677)	(98,962)	(118,247)
	22		23,286	2,072	(19,141)	(40,355)	(61,568)	(82,782)	(103,995)
Density (dph)	24		49,108	25,966	2,824	(20,318)	(43,460)	(66,602)	(89,744)
	26		74,931	49,861	24,790	(280)	(25,351)	(50,421)	(75,492)
40.0	28		100,754	73,755	46,756	19,757	(7,242)	(34,241)	(61,240)
	30		126,577	97,649	68,722	39,794	10,867	(18,061)	(46,988)
	32		152,400	121,544	90,688	59,832	28,976	(1,880)	(32,736)
	34		178,223	145,438	112,654	79,869	47,085	14,300	(18,484)
	36		204,045	169,332	134,619	99,906	65,194	30,481	(4,232)
	38		229,868	193,227	156,585	119,944	83,302	46,661	10,019
	40		255,691	217,121	178,551	139,981	101,411	62,841	24,271

TABLE 5		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		178,551	0%	5%	10%	15%	20%	25%	30%
	98%		295,053	256,152	217,250	178,349	139,448	100,547	61,646
	100%		255,691	217,121	178,551	139,981	101,411	62,841	24,271
Build Cost	102%		216,330	178,091	139,852	101,613	63,374	25,136	(13,103)
100%	104%		176,968	139,060	101,153	63,245	25,338	(12,570)	(50,477)
(105% = 5% increase)	106%		137,606	100,030	62,454	24,877	(12,699)	(50,275)	(87,852)
	108%		98,245	61,000	23,755	(13,491)	(50,736)	(87,981)	(125,226)
	110%		58,883	21,969	(14,945)	(51,859)	(88,772)	(125,686)	(162,600)
	112%		19,522	(17,061)	(53,644)	(90,226)	(126,809)	(163,392)	(199,975)
	114%		(19,840)	(56,091)	(92,343)	(128,594)	(164,846)	(201,097)	(237,349)
	116%		(59,201)	(95,122)	(131,042)	(166,962)	(202,883)	(238,803)	(274,771)
	118%		(98,563)	(134,152)	(169,741)	(205,330)	(240,919)	(276,579)	(312,328)
	120%		(137,925)	(173,182)	(208,440)	(243,698)	(279,052)	(314,468)	(349,884)

TABLE 6		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		178,551	0%	5%	10%	15%	20%	25%	30%
	80%		(302,406)	(313,123)	(323,839)	(334,556)	(345,272)	(355,989)	(366,706)
	82%		(246,351)	(259,870)	(273,390)	(286,909)	(300,429)	(313,948)	(327,467)
Market Values	84%		(190,538)	(206,796)	(223,055)	(239,313)	(255,585)	(271,907)	(288,229)
100%	86%		(134,759)	(153,806)	(172,854)	(191,901)	(210,949)	(229,996)	(249,044)
(105% = 5% increase)	88%		(78,980)	(100,817)	(122,653)	(144,490)	(166,326)	(188,162)	(209,999)
	90%		(23,202)	(47,827)	(72,452)	(97,078)	(121,703)	(146,328)	(170,954)
	92%		32,577	5,163	(22,252)	(49,666)	(77,080)	(104,495)	(131,909)
	94%		88,355	58,152	27,949	(2,254)	(32,457)	(62,661)	(92,864)
	96%		144,134	111,142	78,150	45,158	12,165	(20,827)	(53,819)
	98%		199,913	164,131	128,350	92,569	56,788	21,007	(14,774)
	100%		255,691	217,121	178,551	139,981	101,411	62,841	24,271
	102%		311,470	270,111	228,752	187,393	146,034	104,675	63,316
	104%		367,248	323,100	278,953	234,805	190,657	146,509	102,361
	106%		423,027	376,090	329,153	282,217	235,280	188,343	141,406
	108%		478,805	429,080	379,354	329,628	279,903	230,177	180,451
	110%		534,498	482,039	429,555	377,040	324,526	272,011	219,496
	112%		590,070	534,832	479,594	424,357	369,119	313,845	258,541
	114%		645,641	587,625	529,609	471,592	413,576	355,560	297,544
	116%		701,212	640,418	579,623	518,828	458,033	397,238	336,444
	118%		756,784	693,210	629,637	566,064	502,490	438,917	375,344
	120%		812,355	746,003	679,651	613,299	546,947	480,595	414,244

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **R**
 No Units: **50** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.35%	3.5	7%	3.5			
2 bed House	20.0%	7.0	41.70%	6.3	27%	13.3			
3 bed House	55.0%	19.3	28.30%	4.2	47%	23.5			
4 bed House	25.0%	8.8	6.65%	1.0	19%	9.7			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	105.0	1,130			105.0	1,130			
4 bed House	130.0	1,399			130.0	1,399			
5 bed House	0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House	0.0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	61.0	657	85.0%		71.8	772			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	203	2,187	203	2,187			
2 bed House	560	6,028	450	4,848	1,010	10,875			
3 bed House	2,021	21,757	357	3,838	2,378	25,595			
4 bed House	1,138	12,244	103	1,106	1,240	13,350			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	3,719	40,028	1,113	11,978	4,832	52,007			
AH % by floor area:				23.03% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	160,000	2,759	256	560,400					
2 bed House	230,000	2,875	267	3,048,650					
3 bed House	300,000	2,857	265	7,048,500					
4 bed House	375,000	2,885	268	3,655,313					
5 bed House				0					
1 bed Flat	145,000	3,222	299	0					
2 bed Flat	170,000	2,656	247	0					
				14,312,863					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%	
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%	
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%	

Scheme Ref: **R**
 No Units: **50** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	7.0	@	230,000	1,610,000
3 bed House	19.3	@	300,000	5,775,000
4 bed House	8.8	@	375,000	3,281,250
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	170,000	-
	35.0			10,666,250
Affordable Rent GDV -				
1 bed House	2.3	@	72,000	168,961
2 bed House	4.2	@	103,500	433,753
3 bed House	2.8	@	135,000	383,960
4 bed House	0.7	@	168,750	112,780
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	65,250	-
2 bed Flat	0.0	@	76,500	-
	10.1			1,099,454
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	210,000	-
4 bed House	0.0	@	262,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Intermediate GDV -				
1 bed House	1.2	@	112,000	129,452
2 bed House	2.1	@	161,000	332,328
3 bed House	1.4	@	210,000	294,179
4 bed House	0.3	@	262,500	86,408
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	5.0	15.0		842,367
Sub-total GDV Residential	50			12,608,071
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	1,704,791
		353 £ psm (total GIA sqm)	34,096 £ per unit (total units)	
Grant	15	AH units @	0 per unit	-
Total GDV				12,608,071

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,100)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL				-
	CIL analysis:	3,719 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	50 units @	17,781 per unit	(889,050)
	S106 analysis:	622,335 £ per ha	7.05% % of GDV	17,781 £ per unit (total ur)
AH Commuted Sum		4,832 sqm (total)	0 £ psm	(889,050)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref: **R**
 No Units: **50** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

Construction Costs -						
Site Clearance, Demolition & Remediation		1.43 ha @		0 £ per ha (if brownfield)	-	
Net Biodiversity costs		50 units @		1,011 £ per unit	(50,550)	
Site Infrastructure costs -	Year 1	0			-	
	Year 2	0			-	
	Year 3	0			-	
	Year 4	0			-	
	Year 5	0			-	
	Year 6	0			-	
	Year 7	0			-	
	Year 8	0			-	
	Year 9	0			-	
	Year 10	0			-	
	Year 11	0			-	
	Year 12	0			-	
	Year 13	0			-	
	Year 14	0			-	
	Year 15	0			-	
	total	50 units @		0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-	
1 bed House		203 sqm @		1,231 psm	(250,071)	
2 bed House		1,010 sqm @		1,231 psm	(1,243,753)	
3 bed House		2,378 sqm @		1,231 psm	(2,927,109)	
4 bed House		1,240 sqm @		1,231 psm	(1,526,739)	
5 bed House		- sqm @		1,231 psm	-	
1 bed Flat		- sqm @		1,389 psm	-	
2 bed Flat	4,832	- sqm @		1,389 psm	-	
External works		5,947.672 @		10.0%	(594,767)	
Ext. Works analysis:				11,895 £ per unit		
Lifetime Homes		units @		£ per unit	-	
M4(2) Category 2 Housing	Aff units	15 units @	10% @	521 £ per unit	(782)	
M4(3) Category 3 Housing	Aff units	15 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mrkt units	35 units @	10% @	521 £ per unit	(1,824)	
M4(3) Category 3 Housing	Mrkt units	35 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		50 units @		£ per unit	-	
EV Charging Points - Houses		50 units @		1,000 £ per unit	(50,000)	
EV Charging Points - Flats		- units @		10,000 £ per unit	-	
Water Efficiency		50 units @		£ per unit	-	
Contingency (on construction)		6,645.594 @		3.0%	(199,368)	
Professional Fees		6,645.594 @		7.0%	(465,192)	
Disposal Costs -						
OMS Marketing and Promotion		10,666.250 OMS @		3.00%	6,400 £ per unit	(319,988)
Residential Sales Agent Costs		10,666.250 OMS @		1.00%	2,133 £ per unit	(106,663)
Residential Sales Legal Costs		10,666.250 OMS @		0.25%	533 £ per unit	(26,666)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				9,266 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(83,137)	
Developers Profit -						
Profit on OMS		10,666,250		20.00%	(2,133,250)	
Margin on AH		1,941,821		6.00% on AH values	(116,509)	
Profit analysis:		12,608,071		17.84% blended GDV	(2,249,759)	
		8,838,756		25.45% on costs	(2,249,759)	
TOTAL COSTS					(11,088,516)	

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,519,556
SDLT		1,519,556 @		HMRC formula	(65,478)
Acquisition Agent fees		1,519,556 @		1.0%	(15,196)
Acquisition Legal fees		1,519,556 @		0.5%	(7,598)
Interest on Land		1,519,556 @		6.00%	(91,173)
Residual Land Value					1,340,111
RLV analysis:	26,802 £ per plot	938,078 £ per ha		379,635 £ per acre	
				10.63% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		1.43 ha		3.53 acres	
Benchmark Land Value (Net)	8,472 £ per plot	296,520 £ per ha		120,000 £ per acre	423,600
BLV analysis:	Density	3,382 sqm/ha		14,733 sqft/ac	

BALANCE					
Surplus/(Deficit)		641,558 £ per ha		259,635 £ per acre	916,511

Scheme Ref: **R**
 No Units: **50** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
Site Specific S106 17,781	259,635	6,000	558,496	521,157	483,817	446,478	409,138	371,799	334,460
		7,000	545,843	508,504	471,164	433,825	396,486	359,146	321,807
		8,000	533,190	495,851	458,512	421,172	383,833	346,494	309,154
		9,000	520,538	483,198	445,859	408,520	371,180	333,841	296,501
		10,000	507,885	470,545	433,206	395,867	358,527	321,180	283,799
		11,000	495,232	457,893	420,553	383,214	345,856	308,475	271,094
		12,000	482,579	445,240	407,901	370,532	333,151	295,770	258,389
		13,000	469,927	432,587	395,208	357,827	320,446	283,065	245,684
		14,000	457,265	419,884	382,503	345,122	307,741	270,360	232,979
		15,000	444,560	407,179	369,798	332,417	295,036	257,655	220,235
		16,000	431,855	394,474	357,093	319,712	282,331	244,919	207,473
		17,000	419,150	381,769	344,388	307,007	269,602	232,156	194,711
		18,000	406,444	369,064	331,683	294,286	256,840	219,394	181,949
	19,000	393,739	356,358	318,969	281,523	244,078	206,632	169,172	
	20,000	381,034	343,653	306,207	268,761	231,315	193,870	156,348	

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	579,192	532,368	485,545	438,718	391,830	344,942	298,053
	16.0%	545,199	500,264	455,329	410,391	365,391	320,391	275,391
	17.0%	511,206	468,159	425,113	382,063	338,952	295,841	252,729
	18.0%	477,213	436,055	394,897	353,736	312,513	271,290	230,067
	19.0%	443,220	403,950	364,681	325,408	286,074	246,740	207,405
	20.0%	409,227	371,846	334,465	297,081	259,635	222,189	184,743

TABLE 3

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
BLV (£ per acre) 120,000	259,635	100,000	429,227	391,846	354,465	317,081	279,635	242,189	204,743
		110,000	419,227	381,846	344,465	307,081	269,635	232,189	194,743
		120,000	409,227	371,846	334,465	297,081	259,635	222,189	184,743
		130,000	399,227	361,846	324,465	287,081	249,635	212,189	174,743
		140,000	389,227	351,846	314,465	277,081	239,635	202,189	164,743
		150,000	379,227	341,846	304,465	267,081	229,635	192,189	154,743
		160,000	369,227	331,846	294,465	257,081	219,635	182,189	144,743
		170,000	359,227	321,846	284,465	247,081	209,635	172,189	134,743
		180,000	349,227	311,846	274,465	237,081	199,635	162,189	124,743
		190,000	339,227	301,846	264,465	227,081	189,635	152,189	114,743
		200,000	329,227	291,846	254,465	217,081	179,635	142,189	104,743
		225,000	304,227	266,846	229,465	192,081	154,635	117,189	79,743
		250,000	279,227	241,846	204,465	167,081	129,635	92,189	54,743
		275,000	254,227	216,846	179,465	142,081	104,635	67,189	29,743
		300,000	229,227	191,846	154,465	117,081	79,635	42,189	4,743
		325,000	204,227	166,846	129,465	92,081	54,635	17,189	(20,257)

Scheme Ref: **R**
 No Units: **50** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
259,635		182,415	161,055	139,694	118,332	96,934	75,537	54,139
20		212,657	189,160	165,664	142,165	118,628	95,090	71,553
22		242,898	217,266	191,633	165,998	140,321	114,644	88,967
24	Density (dph)	273,140	245,371	217,603	189,831	162,014	134,198	106,381
26	35.0	303,381	273,477	243,572	213,664	183,708	153,751	123,795
28		333,623	301,582	269,541	237,498	205,401	173,305	141,209
30		363,865	329,688	295,511	261,331	227,095	192,859	158,623
32		394,106	357,793	321,480	285,164	248,788	212,412	176,036
34		424,348	385,899	347,450	308,997	270,482	231,966	193,450
36		454,589	414,004	373,419	332,830	292,175	251,520	210,864
38		484,831	442,110	399,389	356,664	313,868	271,073	228,278
40								

TABLE 5

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
259,635		448,418	410,427	372,436	334,446	296,455	258,465	220,438
98%		409,227	371,846	334,465	297,081	259,635	222,189	184,743
100%		370,036	333,215	296,382	259,549	222,716	185,855	148,937
102%	Build Cost	330,679	294,459	258,238	221,978	185,675	149,372	113,069
104%	100%	291,310	255,638	219,951	184,263	148,576	112,888	77,201
106%	(105% = 5% increase)	251,765	216,693	181,621	146,549	111,477	76,405	41,333
108%		212,204	177,748	143,291	108,834	74,378	39,921	5,465
110%		172,643	138,802	104,961	71,120	37,279	3,438	(30,477)
112%		133,083	99,857	66,631	33,406	133	(33,193)	(66,519)
114%		93,522	60,912	28,268	(4,439)	(37,147)	(69,854)	(102,562)
116%		53,930	21,841	(10,248)	(42,337)	(74,426)	(106,516)	(138,605)
118%		14,176	(17,294)	(48,765)	(80,235)	(111,706)	(143,177)	(174,647)
120%								

TABLE 6

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
259,635		(117,514)	(125,768)	(134,022)	(142,275)	(150,529)	(158,783)	(167,037)
80%		(64,592)	(75,786)	(86,979)	(98,173)	(109,367)	(120,561)	(131,755)
82%		(11,669)	(25,803)	(39,937)	(54,071)	(68,205)	(82,339)	(96,473)
84%	Market Values	41,222	24,177	7,105	(9,969)	(27,044)	(44,118)	(61,192)
86%	100%	93,906	73,933	53,961	33,988	14,015	(5,957)	(25,930)
88%	(105% = 5% increase)	146,590	123,690	100,791	77,891	54,992	32,092	9,193
90%		199,273	173,447	147,621	121,794	95,968	70,142	44,315
92%		251,957	223,204	194,451	165,697	136,944	108,191	79,438
94%		304,483	272,867	241,251	209,600	177,920	146,240	114,560
96%		356,951	322,420	287,889	253,358	218,827	184,290	149,683
98%		409,227	371,846	334,465	297,081	259,635	222,189	184,743
100%		461,500	421,215	380,930	340,645	300,360	260,075	219,722
102%		513,634	470,506	427,378	384,205	341,016	297,827	254,638
104%		565,735	519,712	473,689	427,666	381,644	335,580	289,487
106%		617,835	568,918	520,000	471,083	422,166	373,249	324,332
108%		669,785	618,033	566,282	514,500	462,689	410,877	359,065
110%		721,734	667,097	612,459	557,822	503,184	448,505	393,799
112%		773,684	716,161	658,637	601,113	543,590	486,066	428,532
114%		825,599	765,224	704,814	644,405	583,995	523,585	463,176
116%		877,420	814,184	750,948	687,696	624,400	561,105	497,809
118%		929,241	863,126	797,011	730,896	664,782	598,624	532,442
120%								

NOTES
 Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

210430 Charnwood Residential Appraisals_Wider Charnwood_P-R_v2 - Summary Table

Scheme Ref:	P	Q	R
No Units:	15	15	50
Location / Value Zone:	Wider Charnwood	Wider Charnwood	Wider Charnwood
Development Scenario:	Medium greenfield	Small brownfield	Medium greenfield
Notes:	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	3,782,421	3,669,194	12,608,071
Policy Assumptions			
AH %	30%	10%	30%
Affordable Rent:	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	17,781	17,781	17,781
Site Specific S106 (£)	266,715	266,715	889,050
Profit KPI's			
Total Developers Profit (£)	674,928	707,772	2,249,759
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.84%	19.29%	17.84%
Developers Profit (% on costs)	25.28%	27.63%	25.45%
Land Value KPI's			
RLV (£/acre)	318,350	388,551	379,635
RLV (£/ha)	786,642	960,110	938,078
RLV (% of GDV)	10%	10%	11%
RLV (£)	393,321	360,041	1,340,111
Balance for Plan VA:			
BLV (£/acre)	120,000	210,000	120,000
BLV (£/ha)	296,520	518,910	296,520
BLV Total (£)	148,260	194,591	423,600
Surplus/Deficit (£/acre)	198,350	178,551	259,635
Surplus/Deficit (£/ha)	490,122	441,200	641,558
Surplus/Deficit	245,061	165,450	916,511
Plan Viability comments	Viable	Viable	Viable

Scheme Ref: **S**
 No Units: **125** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		125 Units							
AH Policy requirement (% Target)		30%							
AH tenure split %		Affordable Rent:		67.0%		67.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		33.0%		9.9% % of total (>10% for NPPF para 64.)			
Open Market Sale (OMS) housing		70%							
		100%							
		100.0%							
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.35%	8.8	7%	8.8			
2 bed House	30.0%	26.3	41.70%	15.6	34%	41.9			
3 bed House	45.0%	39.4	28.30%	10.6	40%	50.0			
4 bed House	25.0%	21.9	6.65%	2.5	19%	24.4			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	87.5	100.0%	37.5	100%	125.0			
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	105.0	1,130			105.0	1,130			
4 bed House	130.0	1,399			130.0	1,399			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	86.0	926			86.0	926			
4 bed House	110.0	1,184			110.0	1,184			
5 bed House	0.0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	61.0	657	85.0%		71.8	772			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	508	5,467	508	5,467		5,467	
2 bed House	2,100	22,604	1,126	12,119	3,226	34,723		34,723	
3 bed House	4,134	44,502	913	9,824	5,047	54,326		54,326	
4 bed House	2,844	30,610	274	2,953	3,118	33,563		33,563	
5 bed House	0	0	0	0	0	0		0	
1 bed Flat	0	0	0	0	0	0		0	
2 bed Flat	0	0	0	0	0	0		0	
	9,078	97,716	2,821	30,362	11,899	128,078		128,078	
AH % by floor area:		23.71% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	160,000	2,759	256	1,401,000					
2 bed House	230,000	2,875	267	9,634,125					
3 bed House	300,000	2,857	265	14,996,250					
4 bed House	375,000	2,885	268	9,138,281					
5 bed House				0					
1 bed Flat	145,000	3,222	299	0					
2 bed Flat	170,000	2,656	247	0					
				35,169,656					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%	
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%	
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%	

Scheme Ref: **S**
 No Units: **125** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	26.3	@	230,000	6,037,500
3 bed House	39.4	@	300,000	11,812,500
4 bed House	21.9	@	375,000	8,203,125
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	170,000	-
	87.5			26,053,125
Affordable Rent GDV -				
1 bed House	5.9	@	72,000	422,402
2 bed House	10.5	@	103,500	1,084,382
3 bed House	7.1	@	135,000	959,901
4 bed House	1.7	@	168,750	281,950
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	65,250	-
2 bed Flat	0.0	@	76,500	-
	25.1			2,748,634
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	210,000	-
4 bed House	0.0	@	262,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Intermediate GDV -				
1 bed House	2.9	@	112,000	323,631
2 bed House	5.2	@	161,000	830,820
3 bed House	3.5	@	210,000	735,446
4 bed House	0.8	@	262,500	216,021
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	12.4	37.5		2,105,919
Sub-total GDV Residential	125			30,907,678
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	4,261,978
		358 £ psm (total GIA sqm)	34,096 £ per unit (total units)	
Grant	38	AH units @	0 per unit	-
Total GDV				30,907,678

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(33,209)
Planning Application Professional Fees, Surveys and reports				(100,000)
CIL				-
	CIL analysis:	9,078 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	125 units @	17,781 per unit	(2,222,625)
	S106 analysis:	622,335 £ per ha	7.19% % of GDV	17,781 £ per unit (total ur)
AH Commuted Sum		11,899 sqm (total)	0 £ psm	(2,222,625)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	S	Location:	Wider Charnwood	Development Scenario:	Large greenfield
No Units:	125				
Notes:	Lower quartile BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		3.57 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		125 units @		1,011 £ per unit	(126,375)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	125 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		508 sqm @		1,120 psm	(568,806)
2 bed House		3,226 sqm @		1,120 psm	(3,613,008)
3 bed House		5,047 sqm @		1,120 psm	(5,652,696)
4 bed House		3,118 sqm @		1,120 psm	(3,492,230)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	11,899	- sqm @		1,221 psm	-
External works		13,326,740 @		20.0%	(2,665,348)
Ext. Works analysis:				21,323 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	38 units @	10% @	521 £ per unit	(1,954)
M4(3) Category 3 Housing	Aff units	38 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	88 units @	10% @	521 £ per unit	(4,559)
M4(3) Category 3 Housing	Mrkt units	88 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		125 units @		£ per unit	-
EV Charging Points - Houses		125 units @		1,000 £ per unit	(125,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		125 units @		£ per unit	-
Contingency (on construction)		16,249,976 @		3.0%	(487,499)
Professional Fees		16,249,976 @		7.0%	(1,137,498)
Disposal Costs -					
OMS Marketing and Promotion		26,053,125 OMS @		3.00%	6,253 £ per unit
Residential Sales Agent Costs		26,053,125 OMS @		1.00%	2,084 £ per unit
Residential Sales Legal Costs		26,053,125 OMS @		0.25%	521 £ per unit
Affordable Sale Legal Costs					lump sum
Disposal Cost analysis:				8,938 £ per unit	(10,000)
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(92,287)
Developers Profit -					
Profit on OMS		26,053,125		20.00%	(5,210,625)
Margin on AH		4,854,553		6.00% on AH values	(291,273)
Profit analysis:		30,907,678		17.80% blended GDV	(5,501,898)
		21,440,352		25.66% on costs	(5,501,898)
TOTAL COSTS					(26,942,250)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,965,428
SDLT		3,965,428 @		HMRC formula	(187,771)
Acquisition Agent fees		3,965,428 @		1.0%	(39,654)
Acquisition Legal fees		3,965,428 @		0.5%	(19,827)
Interest on Land		3,965,428 @		6.00%	(237,926)
Residual Land Value					3,480,250
RLV analysis:	27,842 £ per plot	974,470 £ per ha		394,363 £ per acre	11.26% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		3.57 ha		8.83 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	1,412,000
BLV analysis:	Density	3,332 sqm/ha		14,513 sqft/ac	
BALANCE					
Surplus/(Deficit)		579,110 £ per ha		234,363 £ per acre	2,068,250

Scheme Ref: **S**
 No Units: **125** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

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

TABLE 1		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 17,781	6,000	533,476	495,546	457,616	419,686	381,756	343,826	305,896
	7,000	520,977	483,047	445,117	407,187	369,257	331,327	293,397
	8,000	508,478	470,548	432,618	394,688	356,758	318,828	280,898
	9,000	495,979	458,049	420,119	382,189	344,259	306,329	268,399
	10,000	483,480	445,550	407,620	369,690	331,760	293,830	255,886
	11,000	470,981	433,051	395,121	357,191	319,261	281,316	243,366
	12,000	458,482	420,552	382,622	344,692	306,746	268,796	230,846
	13,000	445,983	408,053	370,123	332,176	294,226	256,275	218,325
	14,000	433,484	395,554	357,606	319,656	281,705	243,755	205,805
	15,000	420,985	383,036	345,085	307,135	269,185	231,235	193,285
	16,000	408,486	370,515	332,565	294,615	256,665	218,715	180,742
17,000	395,945	357,995	320,045	282,095	244,145	206,179	168,198	
18,000	383,425	345,475	307,525	269,575	231,616	193,635	155,655	
19,000	370,905	332,955	295,005	257,053	219,072	181,092	143,111	
20,000	358,385	320,435	282,484	244,509	206,529	168,548	130,563	

TABLE 2		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	552,228	505,052	457,876	410,701	363,521	316,315	269,109
	16.0%	519,016	473,685	428,355	383,024	337,689	292,328	246,968
	17.0%	485,804	442,318	398,833	355,347	311,858	268,342	224,826
	18.0%	452,591	410,951	369,311	327,670	286,026	244,355	202,685
	19.0%	419,379	379,584	339,789	299,993	260,194	220,369	180,543
	20.0%	386,167	348,217	310,267	272,317	234,363	196,382	158,402

TABLE 3		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	100,000	446,167	408,217	370,267	332,317	294,363	256,382	218,402
	110,000	436,167	398,217	360,267	322,317	284,363	246,382	208,402
	120,000	426,167	388,217	350,267	312,317	274,363	236,382	198,402
	130,000	416,167	378,217	340,267	302,317	264,363	226,382	188,402
	140,000	406,167	368,217	330,267	292,317	254,363	216,382	178,402
	150,000	396,167	358,217	320,267	282,317	244,363	206,382	168,402
	160,000	386,167	348,217	310,267	272,317	234,363	196,382	158,402
	170,000	376,167	338,217	300,267	262,317	224,363	186,382	148,402
	180,000	366,167	328,217	290,267	252,317	214,363	176,382	138,402
	190,000	356,167	318,217	280,267	242,317	204,363	166,382	128,402
	200,000	346,167	308,217	270,267	232,317	194,363	156,382	118,402
	225,000	321,167	283,217	245,267	207,317	169,363	131,382	93,402
	250,000	296,167	258,217	220,267	182,317	144,363	106,382	68,402
	275,000	271,167	233,217	195,267	157,317	119,363	81,382	43,402
	300,000	246,167	208,217	170,267	132,317	94,363	56,382	18,402
	325,000	221,167	183,217	145,267	107,317	69,363	31,382	(6,598)

Scheme Ref: **S**
 No Units: **125** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
	20	152,095	130,410	108,724	87,038	65,350	43,647	21,944
	22	183,305	159,451	135,596	111,742	87,885	64,012	40,138
Density (dph)	24	214,515	188,492	162,469	136,446	110,420	84,376	58,333
35.0	26	245,724	217,533	189,341	161,149	132,955	104,741	76,527
	28	276,934	246,574	216,213	185,853	155,490	125,106	94,721
	30	308,143	275,614	243,086	210,557	178,025	145,470	112,916
	32	339,353	304,655	269,958	235,261	200,560	165,835	131,110
	34	370,562	333,696	296,831	259,965	223,095	186,200	149,304
	36	401,772	362,737	323,703	284,668	245,630	206,564	167,499
	38	432,981	391,778	350,575	309,372	268,165	226,929	185,693
	40	464,191	420,819	377,448	334,076	290,700	247,294	203,888

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
	98%	423,620	385,153	346,673	308,193	269,713	231,233	192,754
	100%	386,167	348,217	310,267	272,317	234,363	196,382	158,402
Build Cost	102%	348,701	311,281	273,843	236,393	198,943	161,494	124,020
100%	104%	311,200	274,281	237,362	200,443	163,501	126,544	89,587
(105% = 5% increase)	106%	273,657	237,269	200,854	164,429	128,004	91,552	55,079
	108%	236,080	200,187	164,294	128,383	92,444	56,501	20,507
	110%	198,456	163,082	127,676	92,270	56,828	21,368	(14,147)
	112%	160,775	125,903	91,012	56,086	21,141	(13,848)	(48,897)
	114%	123,057	88,666	54,275	19,832	(14,634)	(49,158)	(83,758)
	116%	85,251	51,368	17,451	(16,508)	(50,512)	(84,590)	(118,770)
	118%	47,380	13,993	(19,457)	(52,950)	(86,509)	(120,164)	(153,942)
	120%	9,432	(23,480)	(56,466)	(89,510)	(122,642)	(155,891)	(189,334)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	234,363	10%	15%	20%	25%	30%	35%	40%
	80%	(123,857)	(133,704)	(143,577)	(153,450)	(163,349)	(173,257)	(183,203)
	82%	(72,217)	(84,895)	(97,582)	(110,268)	(122,983)	(135,702)	(148,455)
Market Values	84%	(20,836)	(36,323)	(51,813)	(67,330)	(82,847)	(98,382)	(113,934)
100%	86%	30,375	12,069	(6,238)	(24,551)	(42,889)	(61,226)	(79,589)
(105% = 5% increase)	88%	81,444	60,326	39,207	18,089	(3,057)	(24,207)	(45,366)
	90%	132,400	108,475	84,551	60,624	36,670	12,715	(11,246)
	92%	183,270	156,544	129,818	103,068	76,314	49,560	22,789
	94%	234,083	204,547	174,998	145,448	115,898	86,343	56,759
	96%	284,817	252,474	220,130	187,787	155,430	123,057	90,683
	98%	335,517	300,381	265,227	230,065	194,903	159,741	124,568
	100%	386,167	348,217	310,267	272,317	234,363	196,382	158,402
	102%	436,801	396,053	355,289	314,525	273,761	232,997	192,224
	104%	487,376	443,827	400,277	356,728	313,155	269,577	225,999
	106%	537,952	491,593	445,233	398,874	352,515	306,155	259,766
	108%	588,501	539,356	490,189	441,020	391,851	342,682	293,513
	110%	639,011	587,061	535,110	483,159	431,188	379,209	327,230
	112%	689,522	634,765	580,008	525,251	470,494	415,736	360,947
	114%	740,033	682,470	624,906	567,343	509,780	452,217	394,654
	116%	790,506	730,161	669,805	609,435	549,066	488,697	428,328
	118%	840,961	777,813	714,666	651,518	588,352	525,177	462,001
	120%	891,416	825,465	759,514	693,564	627,613	561,657	495,675

Scheme Ref: **T**
 No Units: **250** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					250 Units				
AH Policy requirement (% Target)					30%				
AH tenure split %					67.0% % Rented				
Affordable Rent:					67.0%				
Social Rent:					0.0%				
First Homes:					0.0%				
Other Intermediate (LCHO/Sub-Market etc.):					33.0%				
Open Market Sale (OMS) housing					70%				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	23.35%	17.5	7%	17.5			
2 bed House	30.0%	52.5	41.70%	31.3	34%	83.8			
3 bed House	45.0%	78.8	28.30%	21.2	40%	100.0			
4 bed House	25.0%	43.8	6.65%	5.0	19%	48.7			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	80.0	861		80.0	861				
3 bed House	105.0	1,130		105.0	1,130				
4 bed House	130.0	1,399		130.0	1,399				
5 bed House		0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	64.0	689	85.0%	75.3	810				
AH Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	72.0	775		72.0	775				
3 bed House	86.0	926		86.0	926				
4 bed House	110.0	1,184		110.0	1,184				
5 bed House	0.0	0		0.0	0				
1 bed Flat	45.0	484	85.0%	52.9	570				
2 bed Flat	61.0	657	85.0%	71.8	772				
Total Gross Floor areas -									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	1,016	10,933	1,016	10,933			
2 bed House	4,200	45,208	2,252	24,238	6,452	69,447			
3 bed House	8,269	89,004	1,825	19,648	10,094	108,652			
4 bed House	5,688	61,220	549	5,905	6,236	67,125			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	18,156	195,432	5,642	60,725	23,798	256,157			
AH % by floor area:					23.71% AH % by floor area due to mix				
Open Market Sales values (£) -									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	160,000	2,759	256	2,802,000					
2 bed House	230,000	2,875	267	19,268,250					
3 bed House	300,000	2,857	265	29,992,500					
4 bed House	375,000	2,885	268	18,276,563					
5 bed House				0					
1 bed Flat	145,000	3,222	299	0					
2 bed Flat	170,000	2,656	247	0					
				70,339,313					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%	
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%	
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%	

Scheme Ref: **T**
 No Units: **250** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	52.5	@	230,000	12,075,000
3 bed House	78.8	@	300,000	23,625,000
4 bed House	43.8	@	375,000	16,406,250
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	170,000	-
	175.0			52,106,250
Affordable Rent GDV -				
1 bed House	11.7	@	72,000	844,803
2 bed House	21.0	@	103,500	2,168,765
3 bed House	14.2	@	135,000	1,919,801
4 bed House	3.3	@	168,750	563,899
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	65,250	-
2 bed Flat	0.0	@	76,500	-
	50.3			5,497,268
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	210,000	-
4 bed House	0.0	@	262,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Intermediate GDV -				
1 bed House	5.8	@	112,000	647,262
2 bed House	10.3	@	161,000	1,661,641
3 bed House	7.0	@	210,000	1,470,893
4 bed House	1.6	@	262,500	432,042
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	101,500	-
2 bed Flat	0.0	@	119,000	-
	24.8	75.0		4,211,837
Sub-total GDV Residential	250			61,815,356
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	8,523,957
		358 £ psm (total GIA sqm)	34,096 £ per unit (total units)	
Grant	75	AH units @	0 per unit	-
Total GDV				61,815,356

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL		18,156 sqm (Market only)	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	250 units @	17,781 per unit	(4,445,250)
	S106 analysis:	622,335 £ per ha	7.19% % of GDV	17,781 £ per unit (total ur)
AH Commuted Sum		23,798 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	T	Location:	Wider Charnwood	Development Scenario:	Large greenfield
No Units:	250				
Notes:	Lower quartile BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		7.14 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		250 units @		1,011 £ per unit	(252,750)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	250 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		1,016 sqm @		1,120 psm	(1,137,612)
2 bed House		6,452 sqm @		1,120 psm	(7,226,016)
3 bed House		10,094 sqm @		1,120 psm	(11,305,392)
4 bed House		6,236 sqm @		1,120 psm	(6,984,460)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	23,798	- sqm @		1,221 psm	-
External works		26,653,480 @		20.0%	(5,330,696)
Ext. Works analysis:				21,323 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	75 units @	10% @	521 £ per unit	(3,908)
M4(3) Category 3 Housing	Aff units	75 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	175 units @	10% @	521 £ per unit	(9,118)
M4(3) Category 3 Housing	Mrkt units	175 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		250 units @		£ per unit	-
EV Charging Points - Houses		250 units @		1,000 £ per unit	(250,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		250 units @		£ per unit	-
Contingency (on construction)		32,499,951 @		3.0%	(974,999)
Professional Fees		32,499,951 @		7.0%	(2,274,997)
Disposal Costs -					
OMS Marketing and Promotion		52,106,250 OMS @		3.00%	6,253 £ per unit
Residential Sales Agent Costs		52,106,250 OMS @		1.00%	2,084 £ per unit
Residential Sales Legal Costs		52,106,250 OMS @		0.25%	521 £ per unit
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				8,898 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(106,856)
Developers Profit -					
Profit on OMS		52,106,250		20.00%	(10,421,250)
Margin on AH		9,709,106		6.00% on AH values	(582,546)
Profit analysis:		61,815,356		17.80% blended GDV	(11,003,796)
		42,727,026		25.75% on costs	(11,003,796)
TOTAL COSTS					(53,730,823)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					8,084,533
SDLT		8,084,533 @		HMRC formula	(393,727)
Acquisition Agent fees		8,084,533 @		1.0%	(80,845)
Acquisition Legal fees		8,084,533 @		0.5%	(40,423)
Interest on Land		8,084,533 @		6.00%	(485,072)
Residual Land Value					7,084,466
RLV analysis:	28,338 £ per plot	991,825 £ per ha		401,386 £ per acre	11.46% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		7.14 ha		17.65 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	2,824,000
BLV analysis:	Density	3,332 sqm/ha		14,513 sqft/ac	
BALANCE					
Surplus/(Deficit)		596,465 £ per ha		241,386 £ per acre	4,260,466

Scheme Ref: **T**
 No Units: **250** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 17,781	241,386							
	6,000	540,400	502,337	464,274	426,211	388,147	350,084	312,021
	7,000	527,951	489,888	451,824	413,761	375,698	337,635	299,572
	8,000	515,501	477,438	439,375	401,312	363,249	325,185	287,122
	9,000	503,052	464,989	426,926	388,862	350,799	312,736	274,665
	10,000	490,603	452,539	414,476	376,413	338,350	300,279	262,205
	11,000	478,153	440,090	402,027	363,964	325,892	287,818	249,744
	12,000	465,704	427,641	389,577	351,506	313,432	275,357	237,283
	13,000	453,254	415,191	377,119	339,045	300,971	262,897	224,823
	14,000	440,805	402,733	364,659	326,584	288,510	250,436	212,362
	15,000	428,346	390,272	352,198	314,124	276,050	237,976	199,892
	16,000	415,886	377,811	339,737	301,663	263,589	225,510	187,419
	17,000	403,425	365,351	327,277	289,202	251,128	213,037	174,946
	18,000	390,964	352,890	314,816	276,742	238,655	200,564	162,473
	19,000	378,504	340,429	302,355	264,272	226,182	188,091	150,000
	20,000	366,043	327,969	289,890	251,799	213,709	175,618	137,518

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	241,386							
	15.0%	559,754	512,454	465,155	417,855	370,545	323,229	275,912
	16.0%	526,542	481,087	435,633	390,178	344,713	299,242	253,771
	17.0%	493,330	449,720	406,111	362,501	318,881	275,255	231,629
	18.0%	460,118	418,353	376,589	334,824	293,050	251,269	209,488
	19.0%	426,905	386,986	347,067	307,148	267,218	227,282	187,346
20.0%	393,693	355,619	317,545	279,471	241,386	203,296	165,205	

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	241,386							
	100,000	453,693	415,619	377,545	339,471	301,386	263,296	225,205
	110,000	443,693	405,619	367,545	329,471	291,386	253,296	215,205
	120,000	433,693	395,619	357,545	319,471	281,386	243,296	205,205
	130,000	423,693	385,619	347,545	309,471	271,386	233,296	195,205
	140,000	413,693	375,619	337,545	299,471	261,386	223,296	185,205
	150,000	403,693	365,619	327,545	289,471	251,386	213,296	175,205
	160,000	393,693	355,619	317,545	279,471	241,386	203,296	165,205
	170,000	383,693	345,619	307,545	269,471	231,386	193,296	155,205
	180,000	373,693	335,619	297,545	259,471	221,386	183,296	145,205
	190,000	363,693	325,619	287,545	249,471	211,386	173,296	135,205
	200,000	353,693	315,619	277,545	239,471	201,386	163,296	125,205
	225,000	328,693	290,619	252,545	214,471	176,386	138,296	100,205
	250,000	303,693	265,619	227,545	189,471	151,386	113,296	75,205
	275,000	278,693	240,619	202,545	164,471	126,386	88,296	50,205
	300,000	253,693	215,619	177,545	139,471	101,386	63,296	25,205
	325,000	228,693	190,619	152,545	114,471	76,386	38,296	205

Scheme Ref: **T**
 No Units: **250** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	241,386	10%	15%	20%	25%	30%	35%	40%
20	156,396	134,639	112,883	91,126	69,364	47,597	25,831	
22	188,036	164,103	140,171	116,239	92,300	68,357	44,415	
Density (dph)	24	219,675	193,567	167,459	141,351	115,236	89,117	62,998
35.0	26	251,315	223,031	194,748	166,464	138,173	109,877	81,581
	28	282,954	252,495	222,036	191,577	161,109	130,636	100,164
	30	314,594	281,959	249,324	216,689	184,045	151,396	118,747
	32	346,234	311,423	276,612	241,802	206,982	172,156	137,330
	34	377,873	340,887	303,901	266,914	229,918	192,916	155,913
	36	409,513	370,351	331,189	292,027	252,854	213,675	174,497
	38	441,153	399,815	358,477	317,140	275,791	234,435	193,080
	40	472,792	429,279	385,766	342,252	298,727	255,195	211,663

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	241,386	10%	15%	20%	25%	30%	35%	40%
98%	430,935	392,334	353,734	315,133	276,532	237,932	199,326	
100%	393,693	355,619	317,545	279,471	241,386	203,296	165,205	
Build Cost	102%	356,451	318,902	281,338	243,775	206,211	168,648	131,063
100%	104%	319,182	282,145	245,109	208,073	171,016	133,959	96,897
(105% = 5% increase)	106%	281,898	245,387	208,857	172,328	135,799	99,247	62,692
	108%	244,588	208,586	172,585	136,566	100,540	64,504	28,448
	110%	207,260	171,772	136,274	100,776	65,251	29,722	(5,840)
	112%	169,894	134,924	99,938	64,939	29,924	(5,109)	(40,180)
	114%	132,508	98,039	63,568	29,065	(5,450)	(39,994)	(74,582)
	116%	95,081	61,120	27,147	(6,855)	(40,880)	(74,946)	(109,066)
	118%	57,612	24,160	(9,320)	(42,829)	(76,374)	(109,971)	(143,634)
	120%	20,102	(12,851)	(45,842)	(78,868)	(111,942)	(145,082)	(178,323)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	241,386	10%	15%	20%	25%	30%	35%	40%
80%	(113,260)	(123,303)	(133,356)	(143,410)	(153,480)	(163,555)	(173,648)	
82%	(62,215)	(75,073)	(87,932)	(100,792)	(113,668)	(126,546)	(139,443)	
Market Values	84%	(11,313)	(26,970)	(42,634)	(58,307)	(73,980)	(89,667)	(105,360)
100%	86%	39,496	21,030	2,565	(15,910)	(34,392)	(52,874)	(71,375)
(105% = 5% increase)	88%	90,228	68,958	47,689	26,414	5,128	(16,158)	(37,456)
	90%	140,899	116,828	92,757	68,678	44,591	20,504	(3,593)
	92%	191,524	164,654	137,780	110,895	84,010	57,126	30,225
	94%	242,118	212,438	182,758	153,077	123,397	93,706	64,008
	96%	292,662	260,187	227,712	195,238	162,748	130,257	97,766
	98%	343,195	307,923	272,640	237,357	202,075	166,792	131,495
	100%	393,693	355,619	317,545	279,471	241,386	203,296	165,205
	102%	444,191	403,311	362,432	321,552	280,673	239,793	198,901
	104%	494,648	450,979	407,309	363,634	319,949	276,264	232,579
	106%	545,106	498,633	452,160	405,688	359,215	312,734	266,244
	108%	595,558	546,287	497,011	447,735	398,459	349,183	299,907
	110%	645,980	593,916	541,852	489,783	437,704	385,625	333,546
	112%	696,402	641,537	586,672	531,807	476,942	422,066	367,184
	114%	746,824	689,158	631,492	573,825	516,159	458,492	400,822
	116%	797,236	736,779	676,311	615,844	555,376	494,908	434,441
	118%	847,628	784,374	721,120	657,862	594,593	531,324	468,056
	120%	898,020	831,966	765,913	699,860	633,806	567,740	501,670

Scheme Ref: **U**
 No Units: **35** Location: **Borough Wide** Development Scenario: **Small Brownfield Flatted Scheme**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		10%															
AH tenure split %		Affordable Rent:		50.0%		50.0% % Rented											
		Social Rent:		0.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		50.0%		5.0% % of total (>10% for NPPF para 64.)											
Open Market Sale (OMS) housing		90%		100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		Mkt Units mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		40.0%		12.6		60.0%		2.1		42%		14.7					
2 bed Flat		60.0%		18.9		40.0%		1.4		58%		20.3					
Total number of units		100.0%		31.5		100.0%		3.5		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		58.0		624		58.0		624									
2 bed House		72.0		775		72.0		775									
3 bed House		84.0		904		84.0		904									
4 bed House		103.0		1,109		103.0		1,109									
5 bed House		0.0		0		0.0		0									
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		64.0		689		85.0%		75.3		810							
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		58.0		624		58.0		624									
2 bed House		72.0		775		72.0		775									
3 bed House		84.0		904		84.0		904									
4 bed House		103.0		1,109		103.0		1,109									
5 bed House		0.0		0		0.0		0									
1 bed Flat		45.0		484		85.0%		52.9		570							
2 bed Flat		61.0		657		85.0%		71.8		772							
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		667		7,180		111		1,197		778		8,377					
2 bed Flat		1,423		15,318		100		1,081		1,524		16,399					
		2,090		22,498		212		2,278		2,302		24,776					
		AH % by floor area:		9.19% AH % by floor area due to mix													
Open Market Sales values (£) -		£ OMS (per unit)		£psm		£psf		total MV £ (no AH)									
1 bed House		150,000		2,586		240		0									
2 bed House		200,000		2,778		258		0									
3 bed House		225,000		2,679		249		0									
4 bed House		270,000		2,621		244		0									
5 bed House		0		0		0		0									
1 bed Flat		120,000		2,667		248		1,764,000									
2 bed Flat		160,000		2,500		232		3,248,000									
								5,012,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £		% of MV		Intermediate £		% of MV	
1 bed House		67,500		45%		0		0%		105,000		70%		105,000		70%	
2 bed House		90,000		45%		0		0%		140,000		70%		140,000		70%	
3 bed House		101,250		45%		0		0%		157,500		70%		157,500		70%	
4 bed House		121,500		45%		0		0%		189,000		70%		189,000		70%	
5 bed House		0		45%		0		0%		0		70%		0		70%	
1 bed Flat		54,000		45%		0		0%		84,000		70%		84,000		70%	
2 bed Flat		72,000		45%		0		0%		112,000		70%		112,000		70%	

Scheme Ref: **U**
 No Units: **35** Location: **Borough Wide** Development Scenario: **Small Brownfield Flatted Scheme**
 Notes: **Lower quartile BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	150,000	-	-
2 bed House	0.0	@	200,000	-	-
3 bed House	0.0	@	225,000	-	-
4 bed House	0.0	@	270,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	12.6	@	120,000	-	1,512,000
2 bed Flat	18.9	@	160,000	-	3,024,000
	31.5				4,536,000
Affordable Rent GDV -					
1 bed House	0.0	@	67,500	-	-
2 bed House	0.0	@	90,000	-	-
3 bed House	0.0	@	101,250	-	-
4 bed House	0.0	@	121,500	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	1.1	@	54,000	-	56,700
2 bed Flat	0.7	@	72,000	-	50,400
	1.8				107,100
Social Rent GDV -					
1 bed House	0.0	@	0	-	-
2 bed House	0.0	@	0	-	-
3 bed House	0.0	@	0	-	-
4 bed House	0.0	@	0	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	0.0	@	0	-	-
2 bed Flat	0.0	@	0	-	-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	105,000	-	-
2 bed House	0.0	@	140,000	-	-
3 bed House	0.0	@	157,500	-	-
4 bed House	0.0	@	189,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	0.0	@	84,000	-	-
2 bed Flat	0.0	@	112,000	-	-
	0.0				-
Intermediate GDV -					
1 bed House	0.0	@	105,000	-	-
2 bed House	0.0	@	140,000	-	-
3 bed House	0.0	@	157,500	-	-
4 bed House	0.0	@	189,000	-	-
5 bed House	0.0	@	0	-	-
1 bed Flat	1.1	@	84,000	-	88,200
2 bed Flat	0.7	@	112,000	-	78,400
	1.8	3.5			166,600
Sub-total GDV Residential	35				4,809,700
AH on-site cost analysis:				EMV (no AH) less £GDV (inc. AH)	202,300
		88 £ psm (total GIA sqm)		5,780 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					4,809,700

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(16,170)
Planning Application Professional Fees, Surveys and reports					(50,000)
CIL		2,090 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	35 units @	15,029 per unit		(526,015)
	S106 analysis:	2,254,350 £ per ha	10.94% % of GDV	15,029 £ per unit (total ur	(526,015)
AH Commuted Sum		2,302 sqm (total)	0 £ psm		-
	Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref: U **Location:** Borough Wide **Development Scenario:** Small Brownfield Flatted Scheme
No Units: 35 **Notes:** Lower quartile BCIS

Construction Costs -						
Site Clearance, Demolition & Remediation		0.23	ha @	123,550	£ per ha (if brownfield)	(28,828)
Net Biodiversity costs		35	units @	287	£ per unit	(10,045)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	35	units @	0	per unit	-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total ur)
1 bed House		-	sqm @	1,120	psm	-
2 bed House		-	sqm @	1,120	psm	-
3 bed House		-	sqm @	1,120	psm	-
4 bed House		-	sqm @	1,120	psm	-
5 bed House		-	sqm @	1,120	psm	-
1 bed Flat		778	sqm @	1,221	psm	(950,225)
2 bed Flat		2,302	1,524	sqm @	1,221	psm
						(1,860,229)
External works		2,810,455	@	5.0%		(140,523)
Ext. Works analysis:						4,015 £per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	4	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Aff units	4	units @	0%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mkrt units	32	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Mkrt units	32	units @	0%	@	10,111 £ per unit
Carbon/Energy Reduction		35	units @			£ per unit
EV Charging Points - Houses		-	units @			1,000 £ per unit
EV Charging Points - Flats		9	units @			10,000 £ per unit
Water Efficiency		35	units @			£ per unit
Contingency (on construction)		3,079,174	@	5.0%		(153,959)
Professional Fees		3,079,174	@	7.0%		(215,542)
Disposal Costs -						
OMS Marketing and Promotion		4,536,000	OMS @	3.00%		3,888 £ per unit
Residential Sales Agent Costs		4,536,000	OMS @	1.00%		1,296 £ per unit
Residential Sales Legal Costs		4,536,000	OMS @	0.25%		324 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						5,794 £ per unit
Interest (on Development Costs) -			6.00% APR		0.487% pcm	(225,484)
Developers Profit -						
Profit on OMS		4,536,000		20.00%		(907,200)
Margin on AH		273,700		6.00%	on AH values	(16,422)
Profit analysis:		4,809,700		19.20%	blended GDV	(923,622)
		4,469,124		20.67%	on costs	(923,622)
TOTAL COSTS						(5,392,746)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(583,046)
SDLT		-	583,046 @	HMRC formula		39,652
Acquisition Agent fees		-	583,046 @	1.0%		5,830
Acquisition Legal fees		-	583,046 @	0.5%		2,915
Interest on Land		-	583,046 @	6.00%		34,983
Residual Land Value						(499,666)
RLV analysis:		(14,276)	£ per plot	(2,141,424)	£ per ha	(866,623) £ per acre
						-10.39% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			150.0	dph		
Site Area (Net)			0.23	ha	0.58	acres
Benchmark Land Value (Net)		3,459	£ per plot	518,910	£ per ha	210,000 £ per acre
BLV analysis:			Density	9,865	sqm/ha	42,972 sqft/ac
						121,079

BALANCE						
Surplus/(Deficit)			(2,660,334)	£ per ha	(1,076,623)	£ per acre
						(620,745)

Scheme Ref: **U**
 No Units: **35** Location: **Borough Wide** Development Scenario: **Small Brownfield Flatted Scheme**
 Notes: **Lower quartile BCIS**

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	5,000	(1,076,623)	(377,200)	(439,360)	(501,522)	(563,685)	(626,029)	(688,548)	(751,096)
	6,000		(434,173)	(496,336)	(558,499)	(620,773)	(683,291)	(745,809)	(808,645)
	7,000		(491,149)	(553,312)	(615,516)	(678,034)	(740,553)	(803,256)	(866,193)
	8,000		(548,126)	(610,288)	(672,778)	(735,296)	(797,867)	(860,804)	(923,771)
	9,000		(605,102)	(667,521)	(730,039)	(792,558)	(855,415)	(918,353)	(981,607)
	10,000		(662,264)	(724,783)	(787,301)	(850,026)	(912,964)	(976,023)	(1,039,444)
	11,000		(719,526)	(782,044)	(844,637)	(907,575)	(970,512)	(1,033,860)	(1,097,312)
	12,000		(776,788)	(839,306)	(902,186)	(965,123)	(1,028,276)	(1,091,697)	(1,155,439)
	13,000		(834,049)	(896,797)	(959,734)	(1,022,692)	(1,086,113)	(1,149,597)	(1,213,565)
	14,000		(891,408)	(954,345)	(1,017,283)	(1,080,529)	(1,143,950)	(1,207,723)	(1,371,284)
15,029	15,000		(948,956)	(1,011,894)	(1,074,945)	(1,138,366)	(1,201,882)	(1,265,850)	(1,687,337)
	16,000		(1,006,505)	(1,069,442)	(1,132,782)	(1,196,202)	(1,260,008)	(1,401,849)	(2,003,391)
	17,000		(1,064,053)	(1,127,198)	(1,190,619)	(1,254,167)	(1,318,134)	(1,717,902)	(2,319,444)
	18,000		(1,121,614)	(1,185,035)	(1,248,455)	(1,312,293)	(1,432,435)	(2,033,956)	(2,635,498)
	19,000		(1,179,451)	(1,242,871)	(1,306,451)	(1,370,419)	(1,748,467)	(2,350,009)	(2,951,551)

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
Profit	15.0%		(568,189)	(650,248)	(732,430)	(814,972)	(897,618)	(980,708)	(1,428,798)
	16.0%		(644,676)	(722,911)	(801,268)	(879,986)	(958,808)	(1,038,073)	(1,482,339)
	17.0%		(721,163)	(795,574)	(870,107)	(945,001)	(1,019,998)	(1,095,439)	(1,535,880)
	18.0%		(797,651)	(868,237)	(938,945)	(1,010,015)	(1,081,188)	(1,152,804)	(1,589,421)
	19.0%		(874,138)	(940,900)	(1,007,784)	(1,075,029)	(1,142,378)	(1,210,170)	(1,642,962)
20.0%		(950,625)	(1,013,563)	(1,076,623)	(1,140,043)	(1,203,567)	(1,267,535)	(1,696,503)	

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	100,000		(840,625)	(903,563)	(966,623)	(1,030,043)	(1,093,567)	(1,157,535)	(1,586,503)
	110,000		(850,625)	(913,563)	(976,623)	(1,040,043)	(1,103,567)	(1,167,535)	(1,596,503)
	120,000		(860,625)	(923,563)	(986,623)	(1,050,043)	(1,113,567)	(1,177,535)	(1,606,503)
	130,000		(870,625)	(933,563)	(996,623)	(1,060,043)	(1,123,567)	(1,187,535)	(1,616,503)
	140,000		(880,625)	(943,563)	(1,006,623)	(1,070,043)	(1,133,567)	(1,197,535)	(1,626,503)
	150,000		(890,625)	(953,563)	(1,016,623)	(1,080,043)	(1,143,567)	(1,207,535)	(1,636,503)
	160,000		(900,625)	(963,563)	(1,026,623)	(1,090,043)	(1,153,567)	(1,217,535)	(1,646,503)
	170,000		(910,625)	(973,563)	(1,036,623)	(1,100,043)	(1,163,567)	(1,227,535)	(1,656,503)
	180,000		(920,625)	(983,563)	(1,046,623)	(1,110,043)	(1,173,567)	(1,237,535)	(1,666,503)
	190,000		(930,625)	(993,563)	(1,056,623)	(1,120,043)	(1,183,567)	(1,247,535)	(1,676,503)
	200,000		(940,625)	(1,003,563)	(1,066,623)	(1,130,043)	(1,193,567)	(1,257,535)	(1,686,503)
	225,000		(965,625)	(1,028,563)	(1,091,623)	(1,155,043)	(1,218,567)	(1,282,535)	(1,711,503)
	250,000		(990,625)	(1,053,563)	(1,116,623)	(1,180,043)	(1,243,567)	(1,307,535)	(1,736,503)
	275,000		(1,015,625)	(1,078,563)	(1,141,623)	(1,205,043)	(1,268,567)	(1,332,535)	(1,761,503)
	300,000		(1,040,625)	(1,103,563)	(1,166,623)	(1,230,043)	(1,293,567)	(1,357,535)	(1,786,503)
	325,000		(1,065,625)	(1,128,563)	(1,191,623)	(1,255,043)	(1,318,567)	(1,382,535)	(1,811,503)

Scheme Ref: **U**
 No Units: **35** Location: **Borough Wide** Development Scenario: **Small Brownfield Flatted Scheme**
 Notes: **Lower quartile BCIS**

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
Density (dph)	50		(493,210)	(514,247)	(535,387)	(556,557)	(577,880)	(700,399)	(900,913)
	75		(607,564)	(639,033)	(670,696)	(702,406)	(734,302)	(799,042)	(1,099,810)
150.0	100		(721,918)	(763,876)	(806,005)	(848,285)	(890,724)	(933,369)	(1,298,708)
	125		(836,271)	(888,719)	(941,314)	(994,164)	(1,047,146)	(1,100,452)	(1,497,605)
	150		(950,625)	(1,013,563)	(1,076,623)	(1,140,043)	(1,203,567)	(1,267,535)	(1,696,503)
	175		(1,064,979)	(1,138,406)	(1,211,932)	(1,285,922)	(1,359,989)	(1,434,618)	(1,895,400)
	200		(1,179,333)	(1,263,249)	(1,347,240)	(1,431,801)	(1,516,411)	(1,601,702)	(2,094,298)
	225		(1,293,686)	(1,388,093)	(1,482,549)	(1,577,680)	(1,672,833)	(1,768,785)	(2,293,195)
	250		(1,408,040)	(1,512,936)	(1,617,858)	(1,723,559)	(1,829,260)	(1,935,868)	(2,492,093)
	275		(1,522,394)	(1,637,779)	(1,753,167)	(1,869,438)	(1,985,709)	(2,102,951)	(2,690,991)
	300		(1,636,748)	(1,762,622)	(1,888,497)	(2,015,317)	(2,142,158)	(2,270,034)	(2,889,888)

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
Build Cost	85%		(133,648)	(199,118)	(264,589)	(330,059)	(395,557)	(461,338)	(527,118)
	90%		(404,494)	(469,068)	(533,643)	(598,223)	(663,165)	(728,108)	(793,297)
100% (105% = 5% increase)	95%		(676,815)	(740,545)	(804,275)	(868,307)	(932,463)	(996,847)	(1,061,492)
	100%		(950,625)	(1,013,563)	(1,076,623)	(1,140,043)	(1,203,567)	(1,267,535)	(1,696,503)
	105%		(1,225,939)	(1,288,135)	(1,350,708)	(1,413,446)	(1,477,280)	(2,567,646)	(3,162,512)
	110%		(1,502,770)	(1,687,570)	(2,275,760)	(2,863,951)	(3,452,141)	(4,040,331)	(4,628,521)
	115%		(2,605,444)	(3,186,958)	(3,768,473)	(4,349,987)	(4,931,502)	(5,513,016)	(6,094,531)
	120%		(4,111,508)	(4,686,347)	(5,261,185)	(5,836,024)	(6,410,863)	(6,985,701)	(7,560,540)
	125%		(5,617,572)	(6,185,735)	(6,753,898)	(7,322,061)	(7,890,223)	(8,458,386)	(9,026,549)
	130%		(7,123,636)	(7,685,123)	(8,246,610)	(8,808,097)	(9,369,584)	(9,931,071)	(10,492,558)
	135%		(8,629,701)	(9,184,512)	(9,739,323)	(10,294,134)	(10,848,945)	(11,403,756)	(11,958,567)
	140%		(10,135,765)	(10,683,900)	(11,232,035)	(11,780,171)	(12,328,306)	(12,876,441)	(13,424,577)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(1,076,623)	0%	5%	10%	15%	20%	25%	30%
Market Values	80%		(5,883,549)	(6,095,276)	(6,307,003)	(6,518,730)	(6,730,457)	(6,942,184)	(7,153,911)
	82%		(5,103,919)	(5,354,628)	(5,605,336)	(5,856,045)	(6,106,753)	(6,357,462)	(6,608,170)
100% (105% = 5% increase)	84%		(4,324,290)	(4,613,980)	(4,903,670)	(5,193,360)	(5,483,049)	(5,772,739)	(6,062,429)
	86%		(3,544,660)	(3,873,331)	(4,202,003)	(4,530,674)	(4,859,346)	(5,188,017)	(5,516,689)
	88%		(2,765,030)	(3,132,683)	(3,500,336)	(3,867,989)	(4,235,642)	(4,603,295)	(4,970,948)
	90%		(1,985,400)	(2,392,035)	(2,798,669)	(3,205,304)	(3,611,938)	(4,018,573)	(4,425,207)
	92%		(1,431,037)	(1,651,387)	(2,097,003)	(2,542,618)	(2,988,234)	(3,433,850)	(3,879,466)
	94%		(1,310,202)	(1,356,044)	(1,401,887)	(1,879,933)	(2,364,531)	(2,849,128)	(3,333,725)
	96%		(1,190,018)	(1,241,426)	(1,293,135)	(1,345,019)	(1,740,827)	(2,264,406)	(2,787,985)
	98%		(1,070,054)	(1,127,314)	(1,184,729)	(1,242,310)	(1,300,236)	(1,679,683)	(2,242,244)
	100%		(950,625)	(1,013,563)	(1,076,623)	(1,140,043)	(1,203,567)	(1,267,535)	(1,696,503)
	102%		(831,465)	(900,105)	(969,014)	(1,037,943)	(1,107,369)	(1,176,909)	(1,246,918)
104%		(712,698)	(787,093)	(861,528)	(936,408)	(1,011,289)	(1,086,707)	(1,162,334)	
106%		(594,208)	(674,263)	(754,597)	(834,930)	(915,746)	(996,619)	(1,078,057)	
108%		(476,073)	(561,863)	(647,706)	(733,978)	(820,249)	(907,026)	(993,974)	
110%		(358,121)	(449,635)	(541,332)	(633,028)	(725,235)	(817,454)	(910,249)	
112%		(240,592)	(337,722)	(435,011)	(532,614)	(630,221)	(728,370)	(826,648)	
114%		(123,063)	(226,069)	(329,075)	(432,199)	(535,709)	(639,294)	(743,381)	
116%		(6,096)	(114,517)	(223,299)	(332,181)	(441,202)	(550,618)	(660,243)	
118%		110,855	(3,414)	(117,683)	(232,281)	(347,040)	(462,017)	(577,341)	
120%		227,575	107,689	(12,427)	(132,544)	(253,017)	(373,652)	(494,647)	

Scheme Ref: **V**
 No Units: **5** Location: **Borough Wide** Development Scenario: **Greenfield RES**
 Notes: **Median BCIS** (Rural Exception Site)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					5 Units				
AH Policy requirement (% Target)					100%				
AH tenure split %					67.0% % Rented				
Affordable Rent:					67.0%				
Social Rent:					0.0%				
First Homes:					0.0%				
Other Intermediate (LCHO/Sub-Market etc.):					33.0%				
Open Market Sale (OMS) housing					33.0% % of total (>10% for NPPF para 64.)				
					0%				
					100%				
					100.0%				
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	23.35%	1.2	23%	1.2			
2 bed House	20.0%	0.0	41.70%	2.1	42%	2.1			
3 bed House	55.0%	0.0	28.30%	1.4	28%	1.4			
4 bed House	25.0%	0.0	6.65%	0.3	7%	0.3			
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0			
Total number of units	100.0%	0.0	100.0%	5.0	100%	5.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	58.0	624			58.0	624			
2 bed House	80.0	861			80.0	861			
3 bed House	105.0	1,130			105.0	1,130			
4 bed House	130.0	1,399			130.0	1,399			
5 bed House		0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	64.0	689	85.0%		75.3	810			
AH Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	58.0	624			58.0	624			
2 bed House	72.0	775			72.0	775			
3 bed House	84.0	904			84.0	904			
4 bed House	103.0	1,109			103.0	1,109			
5 bed House	0.0	0			0.0	0			
1 bed Flat	45.0	484	85.0%		52.9	570			
2 bed Flat	61.0	657	85.0%		71.8	772			
Total Gross Floor areas -									
	Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)				
1 bed House	0	0	68	729	68	729			
2 bed House	0	0	150	1,616	150	1,616			
3 bed House	0	0	119	1,279	119	1,279			
4 bed House	0	0	34	369	34	369			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	0	0	371	3,993	371	3,993			
AH % by floor area:					100.00% AH % by floor area due to mix				
Open Market Sales values (£) -									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	160,000	2,759	256	186,800					
2 bed House	230,000	2,875	267	479,550					
3 bed House	325,000	3,095	288	459,875					
4 bed House	425,000	3,269	304	141,313					
5 bed House				0					
1 bed Flat		0	0	0					
2 bed Flat		0	0	0					
				1,267,538					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%	
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%	
3 bed House	146,250	45%	0	0%	227,500	70%	227,500	70%	
4 bed House	191,250	45%	0	0%	297,500	70%	297,500	70%	
5 bed House	0	45%	0	0%	0	70%	0	70%	
1 bed Flat	0	45%	0	0%	0	70%	0	70%	
2 bed Flat	0	45%	0	0%	0	70%	0	70%	

Scheme Ref: **V**
 No Units: **5** Location: **Borough Wide** Development Scenario: **Greenfield RES**
 Notes: **Median BCIS** **(Rural Exception Site)**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	0.0	@	230,000	-
3 bed House	0.0	@	325,000	-
4 bed House	0.0	@	425,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.8	@	72,000	56,320
2 bed House	1.4	@	103,500	144,584
3 bed House	0.9	@	146,250	138,652
4 bed House	0.2	@	191,250	42,606
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.4			382,163
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	227,500	-
4 bed House	0.0	@	297,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Intermediate GDV -				
1 bed House	0.4	@	112,000	43,151
2 bed House	0.7	@	161,000	110,776
3 bed House	0.5	@	227,500	106,231
4 bed House	0.1	@	297,500	32,643
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.7	5.0		292,801
Sub-total GDV Residential	5			674,964
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	592,574
			1,597 £ psm (total GIA sqm)	118,515 £ per unit (total units)
Grant	5	AH units @	17,838 per unit	89,191
Total GDV				764,155

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(2,310)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		0 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	5 units @	17,781 per unit	(88,905)
S106 analysis:	355,620 £ per ha	13.17% of GDV	17,781 £ per unit (total units)	(88,905)
AH Commuted Sum		371 sqm (total)	£ psm	-
Comm. Sum analysis:		0.00% of GDV		

cont./

Scheme Ref:	V	Location:	Borough Wide	Development Scenario:	Greenfield RES (Rural Exception Site)
No Units:	5				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.25 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		5 units @		1,011 £ per unit	(5,055)
Site Infrastructure costs -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		5 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	-
1 bed House		68 sqm @		1,231 psm	(83,357)
2 bed House		150 sqm @		1,231 psm	(184,798)
3 bed House		119 sqm @		1,231 psm	(146,317)
4 bed House		34 sqm @		1,231 psm	(42,159)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,389 psm	-
2 bed Flat		371 - sqm @		1,389 psm	-
External works		456,630 @		10.0%	(45,663)
Ext. Works analysis:				9,133 £ per unit	
Lifetime Homes		units @			£ per unit
M4(2) Category 2 Housing	Aff units	5 units @	5% @	521 £ per unit	(130)
M4(3) Category 3 Housing	Aff units	5 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	- units @	5% @	521 £ per unit	-
M4(3) Category 3 Housing	Mrkt units	- units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		5 units @		£ per unit	-
EV Charging Points - Houses		5 units @		1,000 £ per unit	(5,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		5 units @		£ per unit	-
Contingency (on construction)		512,478 @		3.0%	(15,374)
Professional Fees		512,478 @		7.0%	(35,873)
Disposal Costs -					
OMS Marketing and Promotion		- OMS @		3.00%	0 £ per unit
Residential Sales Agent Costs		- OMS @		1.00%	0 £ per unit
Residential Sales Legal Costs		- OMS @		0.25%	0 £ per unit
Affordable Sale Legal Costs					lump sum
Disposal Cost analysis:				2,000 £ per unit	(10,000)
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(3,572)
Developers Profit -					
Profit on OMS		0		20.00%	-
Margin on AH		674,964		6.00% on AH values	(40,498)
Profit analysis:		674,964		6.00% blended GDV	(40,498)
		678,513		5.97% on costs	(40,498)
TOTAL COSTS					(719,011)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					45,144
SDLT		45,144 @		HMRC formula	8,243
Acquisition Agent fees		45,144 @		1.0%	(451)
Acquisition Legal fees		45,144 @		0.5%	(226)
Interest on Land		45,144 @		6.00%	(2,709)
Residual Land Value					50,001
RLV analysis:	10,000 £ per plot	200,004 £ per ha		80,941 £ per acre	7.41% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		20.0 dph			
Site Area (Net)		0.25 ha		0.62 acres	
Benchmark Land Value (Net)		10,000 £ per plot		200,000 £ per ha	80,939 £ per acre
BLV analysis:	Density	1,484 sqm/ha		6,463 sqft/ac	50,000
BALANCE					
Surplus/(Deficit)		4 £ per ha		2 £ per acre	1

Scheme Ref: **V**
 No Units: **5** Location: **Borough Wide** Development Scenario: **Greenfield RES**
 Notes: **Median BCIS** **(Rural Exception Site)**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
Site Specific S106 17,781	6,000		330,344	289,528	248,682	207,722	166,762	125,802	84,457
	7,000		323,236	282,420	241,548	200,588	159,628	118,668	77,288
	8,000		316,128	275,312	234,414	193,454	152,494	111,534	70,119
	9,000		309,020	268,204	227,280	186,320	145,360	104,400	62,950
	10,000		301,912	261,096	220,146	179,186	138,226	97,266	55,782
	11,000		294,804	253,972	213,012	172,052	131,092	90,132	48,613
	12,000		287,696	246,838	205,878	164,918	123,958	82,964	41,444
	13,000		280,588	239,704	198,744	157,784	116,824	75,795	34,275
	14,000		273,480	232,570	191,610	150,650	109,690	68,626	27,107
	15,000		266,372	225,436	184,476	143,516	102,556	61,458	19,938
	16,000		259,262	218,302	177,342	136,382	95,422	54,289	12,769
	17,000		252,128	211,168	170,208	129,248	88,288	47,120	5,600
	18,000		244,994	204,034	163,074	122,114	81,154	39,951	(1,568)
19,000		237,860	196,900	155,940	114,980	74,020	32,783	(8,737)	
20,000		230,726	189,766	148,806	107,846	66,886	25,614	(15,906)	

TABLE 2

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
Profit 20.0%	15.0%		316,882	264,201	211,520	158,839	106,158	53,242	2
	16.0%		302,817	252,480	202,143	151,806	101,470	50,898	2
	17.0%		288,752	240,759	192,767	144,774	96,781	48,554	2
	18.0%		274,687	229,038	183,390	137,741	92,093	46,210	2
	19.0%		260,622	217,317	174,013	130,709	87,404	43,866	2
	20.0%		246,557	205,596	164,636	123,676	82,716	41,521	2

TABLE 3

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
BLV (£ per plot) 10,000	5,000		287,026	246,066	205,106	164,146	123,185	81,991	40,471
	7,500		266,791	225,831	184,871	143,911	102,951	61,756	20,236
	10,000		246,557	205,596	164,636	123,676	82,716	41,521	2
	12,500		226,322	185,362	144,402	103,441	62,481	21,287	(20,233)
	15,000		206,087	165,127	124,167	83,207	42,247	1,052	(40,468)
	17,500		185,852	144,892	103,932	62,972	22,012	(19,183)	(60,703)
	20,000		165,618	124,658	83,697	42,737	1,777	(39,417)	(80,937)
	22,500		145,383	104,423	63,463	22,503	(18,458)	(59,652)	(101,172)
	25,000		125,148	84,188	43,228	2,268	(38,692)	(79,887)	(121,407)
	27,500		104,913	63,953	22,993	(17,967)	(58,927)	(100,122)	(141,641)
	30,000		84,679	43,719	2,758	(38,202)	(79,162)	(120,356)	(161,876)
	32,500		64,444	23,484	(17,476)	(58,436)	(99,396)	(140,591)	(182,111)
	35,000		44,209	3,249	(37,711)	(78,671)	(119,631)	(160,826)	(202,346)
	40,000		3,740	(37,220)	(78,180)	(119,141)	(160,101)	(201,295)	(242,815)
	45,000		(36,730)	(77,690)	(118,650)	(159,610)	(200,570)	(241,765)	(283,285)
50,000		(77,199)	(118,159)	(159,119)	(200,079)	(241,040)	(282,234)	(323,754)	

Scheme Ref:
No Units:
Notes:

V
5
Median BCIS

Location: **Borough Wide**

Development Scenario:

Greenfield RES
(Rural Exception Site)

TABLE 4

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre)	2	40%	50%	60%	70%	80%	90%	100%
	20	246,557	205,596	164,636	123,676	82,716	41,521	2
	22	271,212	226,156	181,100	136,044	90,988	45,674	2
Density (dph)	24	295,868	246,716	197,564	148,411	99,259	49,826	2
20.0	26	320,523	267,275	214,027	160,779	107,531	53,978	2
	28	345,179	287,835	230,491	173,147	115,802	58,130	2
	30	369,835	308,395	246,954	185,514	124,074	62,282	2
	32	394,490	328,954	263,418	197,882	132,346	66,434	3
	34	419,146	349,514	279,882	210,249	140,617	70,586	3
	36	443,802	370,074	296,345	222,617	148,889	74,739	3
	38	468,457	390,633	312,809	234,985	157,160	78,891	3
	40	493,113	411,193	329,273	247,352	165,432	83,043	3

TABLE 5

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre)	2	40%	50%	60%	70%	80%	90%	100%
	98%	266,431	224,817	183,174	141,531	99,887	58,090	15,884
	100%	246,557	205,596	164,636	123,676	82,716	41,521	2
Build Cost	102%	226,653	186,376	146,099	105,822	65,545	24,953	(15,881)
100%	104%	206,749	167,155	127,561	87,967	48,373	8,384	(31,763)
(105% = 5% increase)	106%	186,846	147,935	109,024	70,113	31,202	(8,184)	(47,690)
	108%	166,942	128,714	90,486	52,258	14,021	(24,753)	(63,650)
	110%	147,039	109,494	71,949	34,404	(3,234)	(41,322)	(79,609)
	112%	127,135	90,273	53,411	16,549	(20,489)	(57,890)	(95,569)
	114%	107,231	71,053	34,874	(1,305)	(37,744)	(74,459)	(111,529)
	116%	87,328	51,832	16,336	(19,159)	(54,999)	(91,036)	(157,872)
	118%	67,424	32,611	(2,201)	(37,014)	(72,254)	(107,685)	(252,246)
	120%	47,521	13,391	(20,739)	(54,868)	(89,509)	(124,335)	(346,619)

TABLE 6

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre)	2	40%	50%	60%	70%	80%	90%	100%
	80%	32,805	27,470	22,135	16,801	11,347	5,674	2
	82%	54,180	45,283	36,386	27,488	18,516	9,259	2
Market Values	84%	75,556	63,096	50,636	38,176	25,686	12,844	2
100%	86%	96,931	80,908	64,886	48,863	32,841	16,428	2
(105% = 5% increase)	88%	118,306	98,721	79,136	59,551	39,966	20,013	2
	90%	139,681	116,533	93,386	70,238	47,091	23,598	2
	92%	161,056	134,346	107,636	80,926	54,216	27,183	2
	94%	182,431	152,159	121,886	91,613	61,341	30,767	2
	96%	203,806	169,971	136,136	102,301	68,466	34,352	2
	98%	225,181	187,784	150,386	112,989	75,591	37,937	2
	100%	246,557	205,596	164,636	123,676	82,716	41,521	2
	102%	267,913	223,409	178,886	134,364	89,841	45,106	2
	104%	289,222	241,222	193,136	145,051	96,966	48,691	2
	106%	310,531	259,034	207,387	155,739	104,091	52,276	2
	108%	331,839	276,817	221,637	166,426	111,216	55,860	2
	110%	353,148	294,575	235,887	177,114	118,341	59,445	2
	112%	374,457	312,332	250,137	187,802	125,466	63,030	2
	114%	395,765	330,089	264,387	198,489	132,591	66,614	2
	116%	417,074	347,846	278,618	209,177	139,716	70,199	2
	118%	438,383	365,604	292,824	219,864	146,841	73,784	2
	120%	459,692	383,361	307,030	230,552	153,966	77,369	2

TABLE 7

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre)	2	40%	50%	60%	70%	80%	90%	100%
	5,000	209,975	159,869	109,763	59,658	9,552	(41,109)	(92,070)
	10,000	224,222	177,678	131,134	84,590	38,047	(8,928)	(56,139)
Grant (£ per unit)	15,000	238,469	195,487	152,505	109,523	66,541	23,254	(20,296)
17,838	20,000	252,716	213,296	173,876	134,456	95,036	55,435	15,462
	25,000	266,952	231,105	195,247	159,389	123,531	87,617	51,219
	30,000	281,158	248,915	216,618	184,322	152,025	119,729	86,976
	35,000	295,364	266,724	237,989	209,254	180,520	151,785	122,733
	40,000	309,569	284,494	259,360	234,187	209,014	183,842	158,490
	45,000	323,775	302,252	280,728	259,120	237,509	215,898	194,247
	50,000	337,981	320,009	302,037	284,053	266,004	247,954	229,905
	55,000	352,187	337,766	323,345	308,924	294,498	280,011	265,524

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

210430 Charnwood Residential Appraisals_Wider Charnwood_S-V_v2 - Summary Table

Scheme Ref:	S	T	U	V
No Units:	125	250	35	5
Location / Value Zone:	Wider Charnwood	Wider Charnwood	Borough Wide	Borough Wide
Development Scenario:	Large greenfield	Large greenfield	Small Brownfield Flatted Scheme	Greenfield RES
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS	Median BCIS
Total GDV (£)	30,907,678	61,815,356	4,809,700	764,155
Policy Assumptions				
AH %	30%	30%	10%	100%
Affordable Rent:	67.00%	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	17,781	17,781	15,029	17,781
Site Specific S106 (£)	2,222,625	4,445,250	526,015	88,905
Profit KPI's				
Total Developers Profit (£)	5,501,898	11,003,796	923,622	40,498
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.80%	17.80%	19.20%	6.00%
Developers Profit (% on costs)	25.66%	25.75%	20.67%	5.97%
Land Value KPI's				
RLV (£/acre)	394,363	401,386	(866,623)	80,941
RLV (£/ha)	974,470	991,825	(2,141,424)	200,004
RLV (% of GDV)	11%	11%	-10%	7%
RLV (£)	3,480,250	7,084,466	(499,666)	50,001
Balance for Plan VA:				
BLV (£/acre)	160,000	160,000	210,000	80,939
BLV (£/ha)	395,360	395,360	518,910	200,000
BLV Total (£)	1,412,000	2,824,000	121,079	50,000
Surplus/Deficit (£/acre)	234,363	241,386	(1,076,623)	2
Surplus/Deficit (£/ha)	579,110	596,465	(2,660,334)	4
Surplus/Deficit	2,068,250	4,260,466	(620,745)	1
Plan Viability comments	Viable	Viable	Not Viable	Viable with grant

London | Leeds | Liverpool

Property | Infrastructure | Planning
Development | Regeneration

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