



Affordable Housing Viability Assessment

January 2019

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1. Introduction

Scope

- 1.1 Charnwood Borough Council (CBC / the Council) adopted The Charnwood Local Plan Core Strategy (2011 to 2028) in November 2015. The Council has now begun work on a new Local Plan for Charnwood which will cover the period to 2036.
- 1.2 This Viability Assessment has been commissioned to inform the further development of the affordable housing policies in the context of the wider plan-making process. HDH Planning & Development Ltd has been appointed to advise the Council in connection with several matters:
 - a. To advise with regard to affordable housing, in terms of:
 - i. the percentage of affordable housing that can and should be sought from qualifying sites.
 - ii. the tenure mixes of affordable housing to be sought.
 - iii. The commuted sums in the event of affordable housing not being provided on-site.
 - b. To consider the balance of contributions sought from developers, including affordable housing, other policy requirements and the costs of infrastructure and mitigation.
- 1.3 This document sets out the methodology used, the key assumptions adopted, and contains an assessment of the effect of potential affordable housing policies, which may be set out in the policies in the emerging Plan, in relation to the potential development sites to be allocated. This will allow the Council to engage with stakeholders, to ensure that the new Plan is effective.
- 1.4 It is not the purpose of this assessment to specifically consider the introduction of Community Infrastructure Levy (CIL), however the ability to bear developer contributions is considered, so it is necessary to consider the wider context that includes CIL. Outside this report, the Council will consider the need for infrastructure (an Infrastructure Delivery Plan is being prepared).
- 1.5 This Viability Assessment is informed by a consultation process with landowners, agents, and developers. A consultation event was held on 13th August 2018. Representatives of the main developers, development site landowners, their agents and housing providers were invited.
- 1.6 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements or CIL. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

Report Structure

- 1.7 This report follows the following format:

- Chapter 2** The reasons for, and approach to viability testing, including a short review of the requirements of the CIL Regulations, 2018 NPPF and updated (July 2018) PPG.
- Chapter 3** The methodology used.
- Chapter 4** An assessment of the housing market, including market and affordable housing with the purpose of establishing the worth of different types of housing in different areas.
- Chapter 5** An assessment of the costs of land to be used when assessing viability.
- Chapter 6** The cost and general development assumptions to be used in the development appraisals.
- Chapter 7** A summary of the various policy requirements and constraints that influence the types of development that come forward.
- Chapter 8** A summary of the range of modelled sites used for the financial development appraisals.
- Chapter 9** The results of the appraisals and consideration of residential development.
- Chapter 10** Conclusions in relation to the deliverability of development.

HDH Planning & Development Ltd (HDH)

- 1.8 HDH is a specialist planning consultancy providing evidence to support planning authorities. The firm's main areas of expertise are:
- a. District wide and site-specific viability analysis.
 - b. Community Infrastructure Levy testing.
 - c. Strategic Housing Market Assessments.
- 1.9 The findings contained in this report are based upon information from various sources including that provided by the Council and by others, and upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.
- 1.10 No part of this report constitutes a valuation and the report should not be relied on in that regard.

Metric or imperial

- 1.11 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. Through the consultation it was suggested that this report be undertaken in imperial rather than metric, and that the metric measurements be shown in

brackets. This change has not been made, as the report would become excessively long, in particular, all the tables in Chapter 9 would need to be duplicated. The following conversion rates may assist readers.

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

- 1.12 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.

Compliance

- 1.13 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors. As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. For the purpose of this study there are two principle pieces of relevant guidance being the *Draft Financial viability in planning: conduct and reporting RICS professional statement, England (October 2018)* and *Financial Viability in planning (1st edition), RICS guidance note 2012*.

- 1.14 Reference is made to *Financial Viability in planning (1st edition), RICS guidance note 2012*, although it is important to note that this guidance is subject to a full review to reflect the changes in the 2018 NPPF and the updated PPG (July 2018) so relatively little weight is given to this¹. *Draft Financial viability in planning: conduct and reporting RICS Professional Statement, England (October 2018)* is in draft form at the time of this report, however this opportunity is taken to confirm as follows:

Objectivity, impartiality, and reasonableness statement

- 1.15 HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference.

- 1.16 It is important to note that HDH was appointed by the Borough Council and followed a collaborative approach involving the LPA, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment where making assumptions.

Instructions, absence of conflicts of interest, basis of fees

- 1.17 The specification under which this project is undertaken is included as the final **Appendix 11** of this report. For reasons of commercial confidentiality, the pricing information is redacted.

¹ Paragraph 1.1 in the *Draft Financial viability in planning: conduct and reporting, RICS professional statement, England*.

- 1.18 HDH confirms it has no conflicts of interest (or perceived conflicts of interest) in undertaking this project.
- 1.19 HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.

Transparency of information

- 1.20 The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published.

Non-technical summaries

- 1.21 HDH confirms that a non-technical summary has been provided (see Chapter 10).

Value Engineering

- 1.22 The draft Professional Statement includes the following text:

*Members **must** also consider if the advice they are giving represents the most effective and efficient way to deliver optimum development performance of the scheme being tested. This is sometimes referred to as ‘value engineering’ and will involve quantity surveyors, agents and other professionals. LPAs and their advisers need to be confident that the FVA fully reflects the way the development would actually be carried out. If this is not the case, then it should be stated and explained.*

*It follows that members **must** include a statement that these matters have been given full consideration in the FVA. Corresponding statements **must**, where appropriate, be included in other professional and specialist inputs to the FVA.*

- 1.23 This is a high-level viability study considering the potential delivery of a long list of development sites from which sites to be included in the new Local Plan may be drawn. HDH's instructions specifically do NOT include a review of the proposals, rather the instructions are to provide viability advice for others to consider as part of the plan making situation.

2. Viability Testing

- 2.1 Viability testing is an important part of the Development Plan making process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), is part of the Housing and Employment Land Availability Assessment process, and is a requirement of the CIL Regulations. In each case the requirement is slightly different, but all have much in common.
- 2.2 Over several years in the run up to this report, various national consultations have been carried out with regard to different aspects of the plan-making process. These included references to, and sections on, viability. The National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG) were updated in July 2018 replacing the earlier documents.

National Planning Policy Framework (July 2018)

- 2.3 As in the 2012 NPPF, viability remains a core area of the plan-making process. The 2018 NPPF does not include detail on the viability process, rather stresses the importance of viability.
- 2.4 The main change is a shift of viability testing from the development management stage to the plan-making stage.

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

(2018 NPPF Paragraph 57)

- 2.5 Careful consideration has been made to the updated PPG in this study (see below).
- 2.6 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2018 NPPF. The following, updated, definition is provided:

Deliverable: *To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. Sites that are not major development, and sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (e.g. they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans). Sites with outline planning permission, permission in principle, allocated in the development plan or identified on a brownfield register should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*

(2018 NPPF Glossary)

- 2.7 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) *specific, deliverable sites for years one to five of the plan period³²; and*
- b) *specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

(2018 NPPF Paragraph 67)

- 2.8 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

(2018 NPPF Paragraph 119)

- 2.9 The 2018 NPPF does not include technical guidance on undertaking viability work. This is included within the PPG that was also updated in July 2018.

Planning Practice Guidance (July 2018)

- 2.10 The viability sections of the PPG (within Chapter 10) have been completely rewritten. Having said this, the changes largely provide clarity and confirm best practice, rather than prescribe a new approach or methodology. The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

- 2.11 The overall requirement is that:

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

(PPG 10-001-20180724)

- 2.12 This study takes a proportionate approach, building on the Council's existing available evidence², and considers all the local and national policies³ that will apply to new development.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and

² As set out in Chapter 3 below.

³ As set out in Chapter 7 below.

informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

(PPG 10-002-20180724)

2.13 Consultation has formed an important part of this study.

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

(PPG 10-002-20180724)

2.14 A range of levels of affordable housing have been tested against a range of levels of developer contributions.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant.

(PPG 10-002-20180724)

2.15 In due course, when the site selection process has progressed further, the Council will specifically engage with the promoters of the key sites in the Plan. At the time of this report the Council has not identified any particular key (or strategic) sites, rather options are being explored.

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

(PPG 10-003-20180724)

2.16 This study is based on typologies⁴ that have been developed by having regard to the potential sites identified through the Council's Strategic Housing and Employment Land Availability Assessment (SHELAA).

Average costs and values can be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Comparing data from existing case study sites will help ensure assumptions of costs and values are realistic and broadly accurate. In using market evidence it is important to disregard outliers.

(PPG 10-004-20180724)

⁴ The PPG provides further detail at 10-004:

A typology approach is where sites are grouped by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of sites and type of development proposed for allocation in the plan.

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

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

(PPG 10-005-20180724)

- 2.18 It would be premature to undertake this detailed work on the potential strategic sites (as they have not been identified), at this early stage of the plan-making process, but in due course this will be undertaken and the emerging strategic sites will be modelled and considered separately.

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

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

(PPG 10-006-20180724)

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

Section 2 - Viability and decision taking

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

Section 3 - Standardised inputs to viability assessment

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

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

This National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.

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

the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

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

(PPG 10-010)

- 2.22 This study sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources. Ultimately, the Council will use this report to strike the balance in terms of what it asks for in developer contributions and affordable housing.

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

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

(PPG 10-011-20180724)

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

- 2.24 Paragraph 10-012-20180724 lists a range of costs to be taken into account.

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

2.25 All these costs are taken into account⁵.

2.26 The PPG then goes on to set out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

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

(PPG 10-013-20180724)

2.27 The PPG goes on to set out:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*
- *be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

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

(PPG 10-014-20180724)

2.28 The approach adopted in this study is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners' premium.

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use together with the right to implement any development for which there are policy compliant extant planning consents, including realistic deemed consents, but without regard to alternative uses. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield. Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate

⁵ See Chapter 7 below.

market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

(PPG 10-016-20180724)

2.29 This report has applied this methodology to establish the EUV.

2.30 The PPG goes on to set out an approach to the developers' return

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

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

(PPG 10-018-20180724)

2.31 As set out in Chapter 6 below, this approach is followed.

Section 4 - Accountability

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

CIL Economic Viability Assessment

2.33 The Council is not pursuing CIL at present (January 2019), and this study is not seeking to recommend rates of CIL that could be sought. Whilst this is being kept under review there are no current plans to introduce CIL in the Borough, and this study does not extend to the setting of CIL. Having said this, the CIL Regulations are broad, so it is necessary to have regard to the CIL Regulations and CIL Guidance (which is contained within the PPG) when undertaking a plan-wide viability assessment and considering the deliverability of development. In November 2015, the Government launched the CIL Review. This was a complete review of the Levy, the results of which⁶ were published with the Housing White Paper in February 2017. A range of recommendations were made, some of which are to be subject to further consultation. It will be necessary for the Council to keep this under review.

2.34 The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments⁷. CIL Regulation 14 (as amended) sets out the core principle for

⁶ A Report by the CIL Review Team – A New Approach to Developer Contributions (October 2016) and The value, impact and delivery of the Community Infrastructure Levy, DCLG (February 2017).

⁷ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 Made 23rd March 2010, Coming into force 6th April 2010. **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 Made

setting CIL. It is necessary to consider these as they do impact on the wider development plan-making process:

Setting rates

- (1) *In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—*
 - (a) *the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and*
 - (b) *the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*
- (2) *In setting rates ...*

2.35 Viability testing in the context of CIL is to assess the ‘effects’ on development. Ultimately the test that will be applied to CIL is as set out in the examination section of the PPG.

2.36 On preparing the evidence base on economic viability, the Guidance says:

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

In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in order to supplement existing data. This will require support from local developers. The exercise should focus on strategic sites on which the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London)] relies, and those sites where the impact of the levy on economic viability is likely to be most significant (such as brownfield sites).

The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.

(PPG 25-019-20140612)

2.37 This study has drawn on the existing available evidence where available. In due course, this study may form one part of the evidence that the Council could use if a decision is made to implement CIL. The Council would also need to consider other ‘existing available evidence’, the comments of stakeholders and wider priorities.

28th March 2011, Coming into force 6th April 2011. SI 2011 No. 2918. The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. Made 6th December 2011, Coming into force 7th December 2011. SI 2012 No. 2975. The Community Infrastructure Levy (Amendment) Regulations 2012. Made 28th November 2012, Coming into force 29th November 2012. SI 2013 No. 982. The Community Infrastructure Levy (Amendment) Regulations 2013. Made 24th April 2013, Coming into force 25th April 2013. SI 2014 No. 385. The Community Infrastructure Levy (Amendment) Regulations 2013. Made 24th February 2014, Coming into force 24th February 2014. SI 2015 No. 836. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. Made 20th March 2015.

2.38 From April 2015, councils have been restricted in relation to pooling S106 contributions from more than five developments⁸ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). At the time of this assessment the Government is consulting on lifting these pooling restrictions. Councils are also able to raise s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List⁹. At the time of this assessment the Government is also consulting on relaxing the Regulation 123 restrictions meaning there will be more flexibility to fund infrastructure. Currently payments requested under the s106 regime must be (as set out in CIL Regulation 122):

- a. necessary to make the development acceptable in planning terms;
- b. directly related to the development; and
- c. fairly and reasonably related in scale and kind to the development.

2.39 It is up to each local authority which wishes to introduce CIL to set out in a Charging Schedule the types of development to be charged (and any exceptions) and the rates of charge to be applied. CIL, once introduced, is then mandatory on all developments within the categories and areas where the levy applies, unlike other policy requirements to provide affordable housing or to build to a particular environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites. This is unlike Section 106 Agreements (including affordable housing) which are negotiated with developers on a site by site basis (subject to the restrictions in CIL Regulations 122 and 123).

Wider Changes Impacting on Viability

2.40 There have been a number of changes at a national level since the Council's existing viability work.

2.41 In November 2014, the Government introduced a national threshold for affordable housing and developer contributions of 10 units or fewer, and which have a maximum combined gross floor space of 1,000m². In designated rural areas under section 157 of the Housing Act 1985, (which includes National Parks and Areas of Outstanding Natural Beauty), authorities may choose to implement a lower threshold of 5 units or less, beneath which affordable housing and tariff style contributions should not be sought. No parts of Charnwood are within a designated rural area.

⁸ CIL Regulations 123(3)

⁹ This is the list of the items on which the Council will spend CIL.

- 2.42 In August 2015, the changes were reversed (because of a legal challenge) and the PPG was amended and a new paragraph (012-030) was added as follows¹⁰:

Please note that paragraphs 012-023 of the guidance on planning obligations will be removed following the judgment in R (on the application of West Berkshire District Council and Reading Borough Council) v Secretary of State for Communities and Local Government [2015] EWHC 2222 (Admin).

- 2.43 The Government appealed¹¹ and the national thresholds (of 6 units in the designated rural areas and 11 elsewhere) were reintroduced in May 2016.

- 2.44 Paragraph 63 of the 2018 NPPF provided further clarity saying:

Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount²⁸.

- 2.45 In this context, major development is as set out in the Glossary to the 2018 NPPF:

Major development: *For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m² or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.*

- 2.46 A threshold of 10 is assumed to apply in this study.

Summer 2015 Budget

- 2.47 With the July 2015 Budget, a number of changes were announced that relate to planning. These impact directly on the viability of development so need to be reviewed here.

Affordable Housing

- 2.48 Prior to the Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual CPI plus 1% increase. Under arrangements announced in 2013, these provisions were to prevail until 2023, and have formed the basis of many housing associations' and other providers' business plans. The result was that housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little larger relative to inflation.

- 2.49 In the Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduces the value of affordable housing. The values of

¹⁰ <http://planningguidance.planningportal.gov.uk/revisions/23b/030/>

¹¹ Secretary of State for Communities and Local Government v (1) West Berkshire District Council & (2) Reading Borough Council. Court of Appeal 11th May 2016 [2016] EWCA Civ 441. Case No: C1/2015/2559.

affordable housing have been considered in Chapter 4 below. In October 2017 the Government announced that Rents will rise by CPI +1% for five years from 2020.

Environmental Standards

- 2.50 The Government also confirmed within the *Fixing the foundations productivity report*¹² its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 2.51 As a result, there was no uplift to Part L of the Building Regulations during 2016 and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme. This is considered in Chapter 6 below.

CIL Review

- 2.52 The Government published the *Housing White Paper*¹³ (February 2017) setting out the Government's plans, for consultation, to deal with some aspects of the housing market and planning system. At the same time as the publication of the *Housing White Paper*, *A New Approach to Developer Contributions - a report by the CIL Review Team* (Submitted October 2016)¹⁴ was released suggesting some changes to the existing CIL process. It is likely that there will be further changes in the planning system (beyond the 2018 NPPF), however what those changes may be is not yet certain (see below).

- 2.53 One of the recommendations of the CIL Review¹⁵ was a new Local Infrastructure Tariff (LIT) that would apply to all development and be set at between 1.75% and 2.5% of the Gross Development Value (GDV). This does not seem to be being taken forward so is not tested.

Reforming Developer Contributions

- 2.54 In December 2018 the Government launched a further consultation *Reforming Developer Contributions – Technical consultation on draft regulations (MHCLG, December 2018)*. This provides further clarity. There changes that are relevant to this study are:

¹² <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

¹³ <https://www.gov.uk/government/collections/housing-white-paper>

¹⁴ <https://www.gov.uk/government/publications/community-infrastructure-levy-review-report-to-government>

¹⁵ From section 5.1.1

Regulation 123 Restrictions and s106 Pooling

- 2.55 As mentioned above, it is proposed to remove the restrictions on s106 planning obligations in regulation 123. Regulation 123 lists (i.e. the list of infrastructure projects or types of infrastructure that a local authority intends will be, or may be, wholly or partly funded by the Levy). The restriction which prevents local authorities using more than five section 106 obligations to fund a single infrastructure project ('the pooling restriction') will be removed.

Starter Homes

- 2.56 The amended Community Infrastructure Levy Regulations include provisions which will exempt starter homes from the Levy where the dwelling is sold to individuals whose total household annual income is no more than £80,000 (£90,000 in Greater London).
- 2.57 The Government also plans to introduce regulations on the broader aspects of the starter homes policy shortly. Paragraph 64 of the NPPG sets out a policy for a minimum of 10% affordable home ownership units on larger sites. It has now been clarified that it is *'for local areas to work with developers to agree an appropriate level of delivery of starter homes to meet local need, alongside other affordable home ownership and rented tenures. In particular, that there will be no mandatory requirement for local authorities to deliver starter homes. Local authorities will have the flexibility to choose the appropriate affordable home ownership products to meet local need.'*

Intermediate Housing

- 2.58 In this context it is important to note that the 2018 NPPF sets out a requirement for low-cost home ownership as part of the affordable housing mix:

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership¹⁶, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

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

Paragraph 64, 2018 NPPF

- 2.59 This is assumed to apply.

¹⁶ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

Viability Guidance

- 2.60 There is no specific technical guidance on how to test the viability in the 2018 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions¹⁷ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁸ (known as the **Harman Guidance**). This contains the following definition:

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

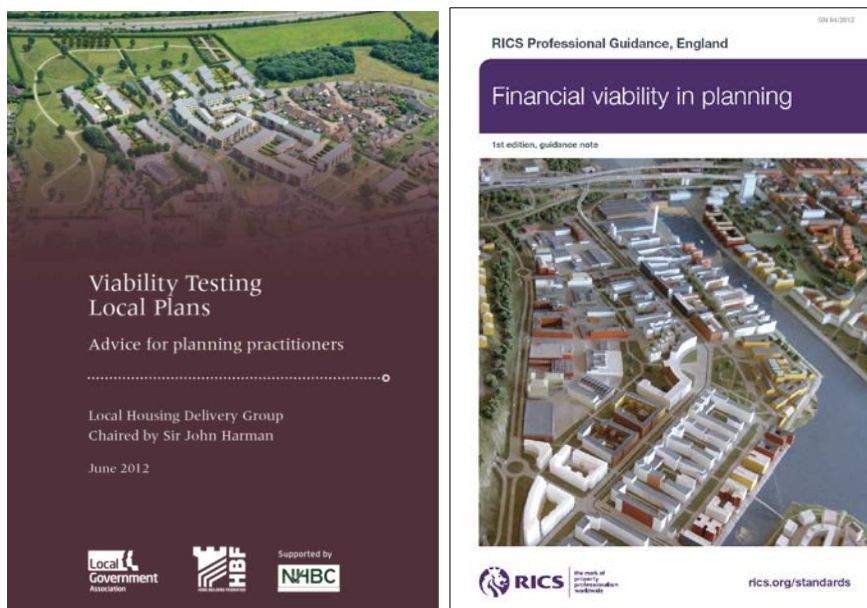
- 2.61 The planning appeal decisions, and the HCA good practice publication¹⁹ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the EUV, plus a premium. The premium over and above the EUV being set at a level to provide the landowner with a competitive return and the inducement to sell. The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS)²⁰ provides viability guidance and manuals for local authorities.

¹⁷ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

¹⁸ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

¹⁹ *Good Practice Guide*. Homes and Communities Agency (July 2009).

²⁰ PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).



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

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

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

- 2.63 The Harman Guidance advocates an approach based on Threshold Land Value:

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

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

- 2.64 The RICS Guidance dismisses a Threshold Land Value approach as follows:

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

- 2.65 In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level

to provide competitive to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning.

- 2.66 This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS) – and also broadly in line with the main thrust of the RICS Guidance of having reference to market value. It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012²¹. In his report, the Inspector dismissed the approach that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.

²¹ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012



3. Methodology

Viability Testing – Outline Methodology

3.1 There is no statutory technical guidance on how to go about viability testing. This report follows the Harman Guidance and was put to the consultation event on 13th August 2018. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value
(The combined value of the complete development)

LESS

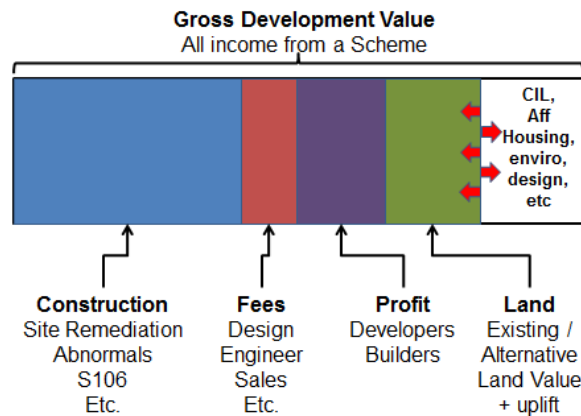
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)

=

RESIDUAL VALUE

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory profit margin.

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority) so is, to a large extent, fixed. Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development (construction and fees, etc.) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developer’s direct control – they are what they are depending on the development.



- 3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The NPPF terms this the ‘competitive return’. The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions the planning authority asks for, the less the developer can afford to pay for the land. The purpose of this study is to quantify the costs of the Council’s various policies on development and to assess the effect of these and then make a judgement as to whether or not land prices are squeezed to such an extent that, in the NPPF context, the Development Plan is put at ‘serious risk’ or in the context of the CIL Guidance, whether development is threatened to such an extent that the Plan is not deliverable.
- 3.5 The ‘likely land value’ is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the ‘uplift’: the margin above the ‘EUV’ which would make the landowner sell. Both the RICS Guidance and the PPG make it clear that, when considering land value, this must be done in the context of current and emerging policies.
- 3.6 It is important to note that this study is not trying to mirror any particular developer’s business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and CIL Regulations.

Limitations of viability testing in the context of the NPPF

- 3.7 The high level and broad-brush viability testing that is appropriate to be used to assess the effect of CIL does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer’s mind and they will proceed even if a ‘loss’ is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.8 This sets the Council a challenge when considering its proposals. It needs to determine whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the rates of development or whether the developments will proceed anyway. It is clear that some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

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

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

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

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*
- *be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

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

(PPG 10-014-20180724)

3.11 There has been much discussion as to what may and may not be a *landowner premium*. The term has not been given a firm definition through the appeal, planning examination or legal processes. 'Competitive return' was considered at the Shinfield Appeal (January 2013)²². This is discussed further in Chapter 6 below. Clarification has been added in the Oxenholme Road Appeal (October 2013)²³ where the inspector confirmed that the methodology set out in Shinfield is very site specific and should only be given limited weight. More recently further clarification has been provided in the Territorial Army Centre, Parkhurst Road, Islington Appeal²⁴(June 2017), which has subsequently been confirmed by the High Court²⁵. This sets out:

37. In my view, the Council's approach is the only method before me that seeks to remove the significant distortion arising from the varied levels of affordable housing provision. Whilst not a perfect means by

²² APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

²³ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

²⁴ APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

²⁵ Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)

which to compare market data, this method is to be preferred to the others put forward, recognising the importance of some means of market testing.

38. There is no standard answer to questions of viability, nor is there a single approach for assessing viability. In addition to the guidance contained within the Framework and PPG, there is a range of sector led guidance on viability methodologies, notably the RICS Guidance. This document clearly establishes that site or land value should equate to the market value subject to the assumption that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. This is consistent with PPG.

39. It seems to me that a purely market based approach to site valuation where there are no demonstrably comparable schemes available for benchmarking seeks to prioritise the third limb of paragraph 023 of the PPG dealing with viability. Such an approach simply allows for a comparison against other transacted bids which may or may not have had comparable attributes such as EUV, AUV or abnormal costs for example. Such an approach diminishes the importance of the first limb of the PPG guidance, which requires land value to be informed by policy. This position aligns with Paragraph 4.1.5 of the Mayor's Housing SPG which states that a market value approach should only be accepted where it can be demonstrated to properly reflect policy requirements and take account of site specific circumstances.

45. The Council also highlights variance between transacted sales prices and BLV's used for planning purposes. I attach only limited weight to this evidence because the Council has not identified the actual sites used as examples and has not provided evidence capable of proper interrogation by the appellant for confidentiality reasons. However, the one example that is provided relates to a site subject to a recent Section 106BC appeal. This highlights a significant discrepancy between the two figures, with a purchase price of £9.63M compared to a BLV at planning stage of £4.3M. The RICS Guidance cautions against a reliance on purchase price in arriving at a site value for assessment of financial viability, including having regard to the assumptions made by a developer, which might be unreasonable or overly optimistic. For the reasons set out above, I attach only limited weight to the purchase price in this case.

- 3.12 This notes the importance of comparable data, but stresses the importance of the quality of the comparable. The level of competitive return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.13 It should be noted that this study is about the economics of development. Viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.14 The 2018 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed. This falls into three broad types:
- 3.15 Firstly, is that which has been prepared by the Council to inform the emerging Plan and previous plans. These include:
- a. Charnwood Borough Council Affordable Housing Delivery Project (Andrew Golland Associates, October 2016)
 - b. Charnwood Local Plan Viability Study (DTZ, November 2014).
 - c. Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013).
 - d. Charnwood Borough Council Affordable Housing Economic Viability Assessment (Dr Andrew Golland, Three Dragons, April 2010)
- 3.16 Secondly, is that which the Council holds, in the form of development appraisals, that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL²⁶.

²⁶ These are not referred to specifically in this report as some were submitted to the Council on a confidential basis.

- 3.17 Thirdly, the Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected outside this study. The Council's policies for developer contributions (including affordable housing) have been considered, and the amounts that have actually been collected from developers taken into account.

Stakeholder Engagement

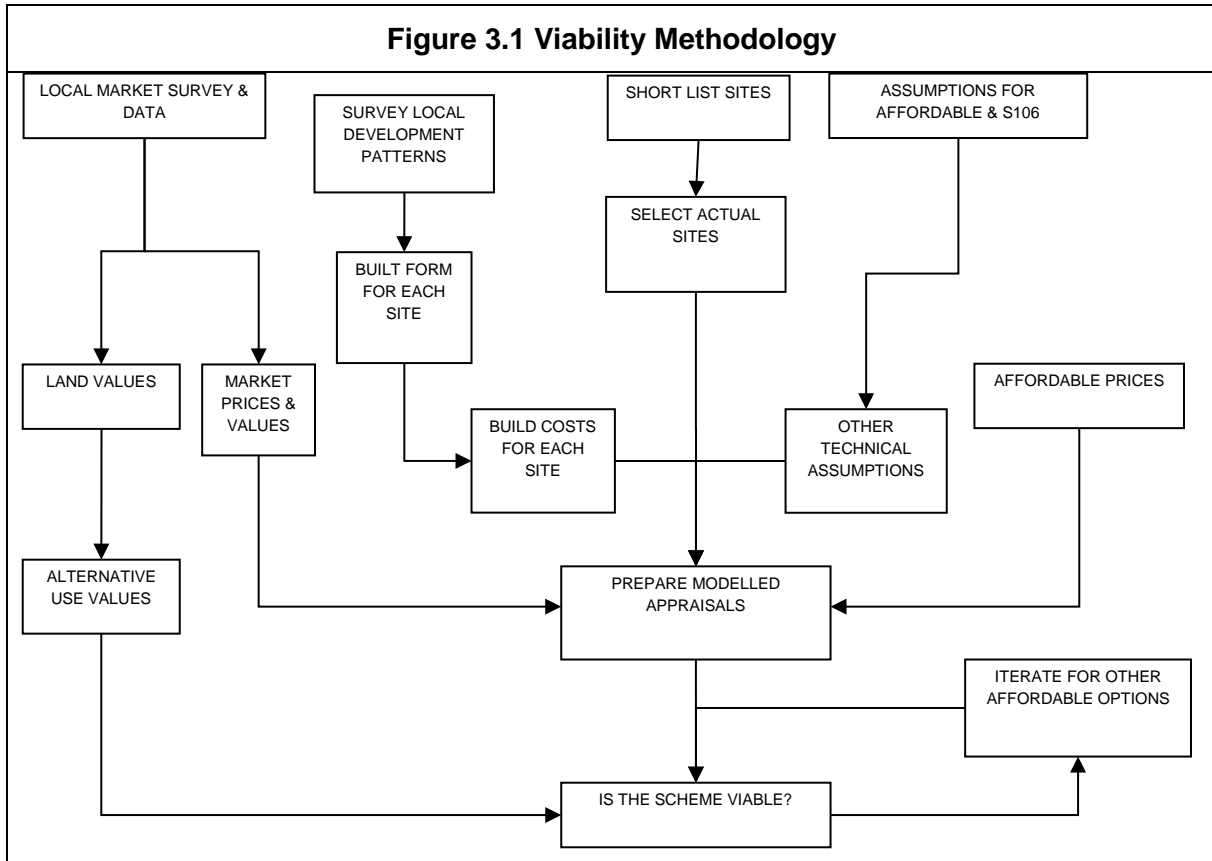
- 3.18 The PPG and the CIL Guidance require stakeholder engagement – particularly with members of the development industry. The preparation of this viability assessment includes specific consultation and engagement with the industry. An informal consultation event was held on the 13th August 2018. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited. **Appendix 1** includes the details of those invited and the attendees, and **Appendix 2** includes the presentation given. **Appendix 3** includes a summary of notes taken.
- 3.19 The event was divided into three parts:
- a) A recap of viability testing in the context of the 2018 NPPF and updated PPG.
 - b) A presentation of the main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
 - c) A discussion where the consultants and consultees talked through the main points.
- 3.20 It is important to note that the earlier studies were also subject to full consultation.
- 3.21 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. There may not be agreement on all points although there is broad consensus on most matters. Where there is disagreement, a judgement has been made and an explanation is set out, as to why the assumption is used.
- 3.22 The main points from the consultation event and subsequent comments received were:
- a) The overall method and approach are appropriate.
 - b) The Benchmark Land Values was too low.
 - c) The Existing Use Value for agricultural land was too low.
 - d) Developers' return should be calculated relative to GDV at 20%.
 - e) The assumption for s106 costs was too low.
 - f) The strategic sites should be modelled separately.
 - g) Values in Shepshed are similar to those in Loughborough.
- 3.23 Following the event, copies of the presentation and an early iteration of this study were circulated to all those invited, and the attendees were asked to make any further representations by email. 7 written responses were received in addition to the comments

made at the event. As the report was being completed, a further written representation was received.

- 3.24 One consultee suggested that there should be agreement across all the assumptions. As is evidenced by the comments made by consultees, whilst there is a general consensus there is a diversity of views. This is inevitable bearing in mind the range of consultees. Further, it was suggested that the affordable housing requirements on sites over 500 units should be agreed between the developer and Council. This approach would not be in line with the PPG which sets out a process for assessing viability and then using that to inform the policies in the Plan.
- 3.25 This opportunity is taken to thank those developers, landowners and agents who attended the event and provided written responses. The consultation process has been carried out fully in accordance with the requirements of the updated PPG and the Harman Guidance.

Viability Process

- 3.26 The assessment of viability as required under the 2018 NPPF and the CIL Regulations is not done using a set formula or calculation. It is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20180724) ‘...*policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106*’.
- 3.27 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of ‘typologies’, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the site modelling are set out in Chapter 8. This process ensures that the appraisals are representative of typical development in the Charnwood Borough Council area over the plan-period.



Source: HDH 2018

3.28 The local housing markets were surveyed, to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha ‘residual’ land values, showing the maximum value a developer could pay for the site and still return a target profit level. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and is discussed in the later parts of Chapter 6 below.

3.29 The appraisals are based on existing and emerging policies as summarised in Chapter 7 below, as they stood in July 2018. The Local Plan is at an early stage, the policies used in this assessment will be subject to further changes. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contributions are tested. It is important to note that should the Council allocate different types of site or develop significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of those further requirements.

- 3.30 A bespoke viability testing model designed and developed by HDH Planning & Development Ltd specifically for area wide viability testing as required by the NPPF and CIL Regulations²⁷ is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

Development Types

- 3.31 The modelling in this study was based on the types of development most likely to come forward on the sites within the Plan, based on those within the current iteration of the Charnwood SHELLA. The modelling is set out in Chapter 9. The work in this study is proportionate to allow a judgement to be made as to whether the cumulative impact of the policies would put the Plan at risk.

²⁷ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England (and, to a lesser extent, Wales).



4. Residential Market

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

Charnwood’s Residential Market

- 4.3 In the August 2018 consultation, *Towards a Local Plan for Charnwood, Charnwood Local Plan to 2036*, the Borough is put in the following context:

Charnwood is part of a wider housing market and functional economic area for Leicester and Leicestershire. The Leicester and Leicestershire local authorities and partners have worked together to prepare a Strategic Growth Plan for the area. It promotes Charnwood meeting its own need for homes through a strategy that supports an infrastructure led approach to development. A new A46 expressway is proposed which would connect the A46 to the north east of Leicester to the M1 at a new junction to the south of the city. The plan also encourages strategic scale developments in Charnwood to the north east of the city; a ‘northern gateway’ proposal to the north of the County focused around the A42 and the M1; and managed growth at Loughborough.

- 4.4 Charnwood lies to the north of and is adjacent to Leicester, with Loughborough as the largest town. Charnwood is a largely rural area stretching into the Wolds to the east towards Melton and across Charnwood Forest to the west. The Borough has a wide range of settlements of different sizes and with differing levels of services. These are set out in the *Charnwood Settlement Hierarchy Assessment (March 2018)*.

Table 4.1 Charnwood Settlement Hierarchy		
Urban Centre	Urban Settlement	Service Centre
Loughborough	Shepshed Birstall Thurmaston Syston	Anstey Barrow Upon Soar Mountsorrel Quorn Rothley Sileby

Source: Figure 11 Charnwood Settlement Hierarchy Assessment (March 2018)

- 4.5 In addition to the above, there are numerous smaller ‘Other Settlements’ and ‘Small Village or Hamlet’ categories.
- 4.6 Charnwood has the following characteristics:

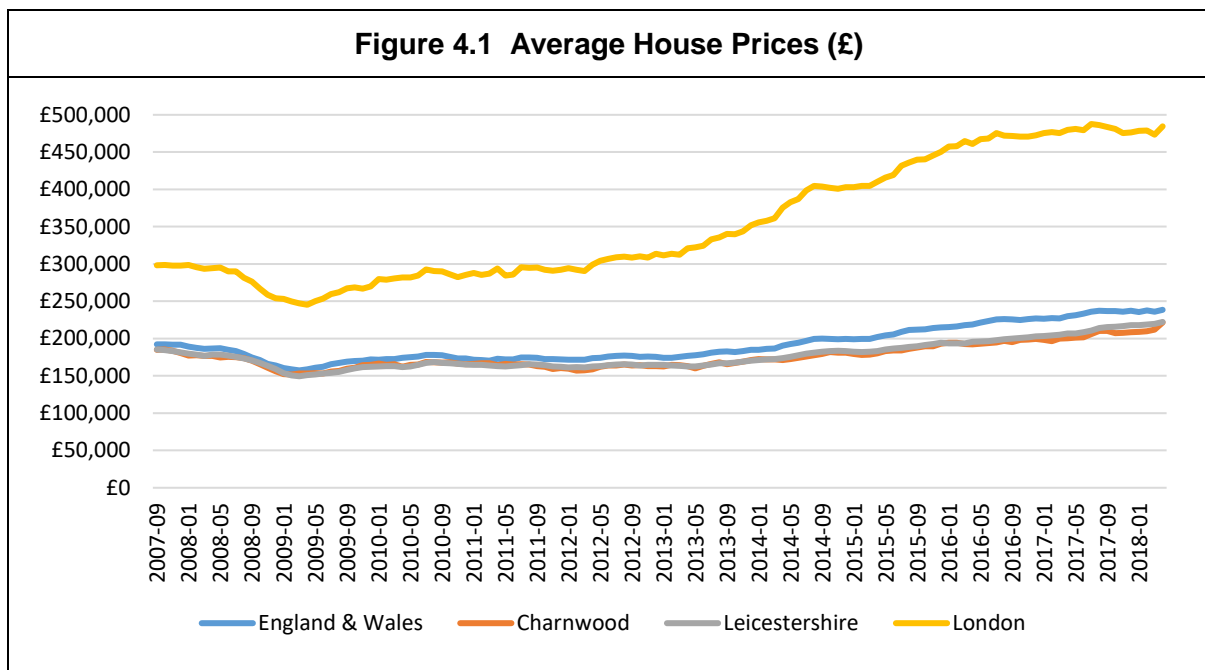
- a. The area is highly desirable with generally strong house prices and a vibrant property market.
- b. The Borough is well connected to the highways network. The M1 motorway runs through the west of the Borough, and the A6, A46 and A607 provide good links.
- c. The mainline train station is in Loughborough. This has regular services to London (1hour 15 and 1 hour 40) and to the North (via Nottingham) and to Leicester. There are also stations at Syston, Sileby and Barrow Upon Soar.
- d. Loughborough University is a major driver of the local economy with nearly 20,000 students spread across 20 or so departments. Whilst many of the students are accommodated in specialist student accommodation, some also live in the local market adding additional pressures.

4.7 Overall the market is perceived to be strong and certainly desirable and aspirational to households seeking to move from Leicester or further afield including London. Through conversations with local agents, the area is perceived to be an attractive place to develop, particularly with higher quality modern homes that are different from the existing stock.

National Trends and Charnwood's relationship with the wider area

4.8 The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'.

4.9 Average house prices across England and Wales have recovered to their pre-recession peak; however, this is strongly influenced by London. Prices in London are now well in excess of the 2007/2008 peak and, as can be seen in the figure below, prices in the Charnwood are also above the peak.



Source: Land Registry (July 2018)



- 4.10 Up to the pre-recession peak of the market, the long-term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international markets, to then lend on at a margin or profit. They also 'sold' portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).
- 4.11 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK, the high-profile institutions that were rescued included Royal Bank of Scotland, HBOS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.12 It is important to note that, at the time of this report, the housing market is actively supported by the Government through products and initiatives such as Help-to-Buy.
- 4.13 There is a degree of uncertainty in the housing market as reported by the RICS. This is, at least in part, due to the uncertainties around the referendum to leave the European Union. The June 2018 RICS UK Residential Market Survey said:

The June 2018 RICS Residential Market Survey results continue to point to a broadly stable picture, at least as far as the headline numbers are concerned. However, the generally subdued tone to the aggregated data is still masking materially divergent trends at a more localised level.

Significantly, the Newly Agreed Sales net balance reading of -7% was the sixteenth successive month in which this metric produced a negative result. This series has a good record as a lead indicator (by around two quarters) of HMRC and Land Registry transactions data and suggests that the modestly softer trend in sales volumes compared with last year (around three per cent lower) will persist over the coming months. Indeed, to the extent that the New Buyer Enquiries series provides a gauge as to the appetite from potential purchasers to acquire property (this series is well correlated with data on mortgage approvals), there is little reason to expect any uplift in sales volumes during the second half of the year. Consistent with this generally uninspiring picture is the rise in time it is taking to complete a property sale from initial listing. This has edged up on the RICS measure from around sixteen weeks in the spring of last year to around eighteen weeks on average at present.

The Residential Survey has in the past highlighted a lack of available second-hand stock as a key impediment to the efficient functioning of the market. It would be presumptuous to conclude at this point that this issue is lessening in importance as an obstacle, particularly as the average inventory of unsold supply per estate agent branch still remains close to historic lows at 43. This series has, however, edged up in each of the last four months, albeit only very marginally.

Moreover, the New Instructions net balance has recorded positive numbers for two consecutive months; this is the first time that this has been the case since the early part of 2016. However, whether this can be sustained remains to be seen especially as the run rate on new appraisals of property by valuers is still reportedly down on the same period last year for the whole country. A cautious view on activity is also

justified by the (twelve-month) Sales Expectations series which saw the net balance slip to zero, the lowest figure since October last year.

Meanwhile, the headline Price Balance edged up to +2% in June compared with -2% in May. This is the thirteenth month in a row in which the reading for this indicator has been in a range of +/- 10% and is suggestive of the flattish price picture persisting in the near term. That said, it is noteworthy that twelve-month Price Expectations remain in positive territory, even if somewhat less so than previously. Looking further out, the five-year series is still pointing to cumulative house price gains of more than twelve per cent which casts some doubt on the likely uplift in housing supply over this period and the ability of current policies to address the affordability crisis.

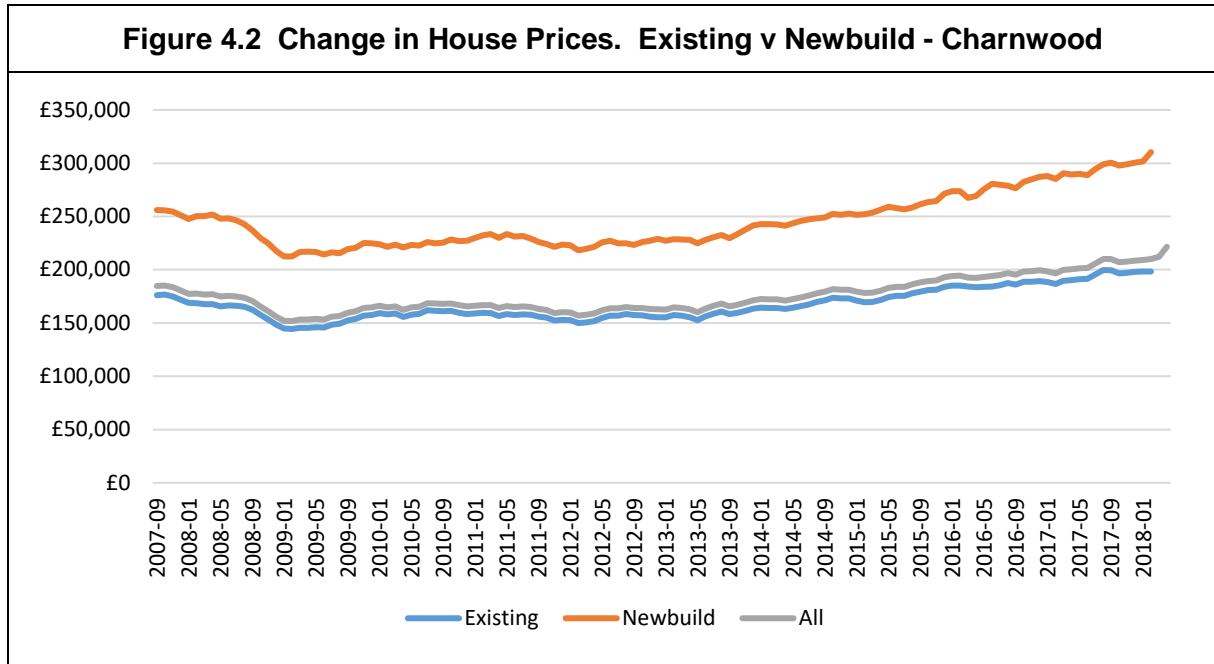
Disaggregating the data, it is noticeable that with the exception of London (-41% net balance), the South East (-27%) and East Anglia (-10%) all other parts of the country are recording results consistent with further (if in most cases modest) house price growth. The Newly Agreed Sales data is displaying a little more monthly volatility at a country/regional level but the South East is showing the most consistent negative set of results with London not far behind. At the other end of the scale, the feedback for Northern Ireland and Scotland suggests these two areas are displaying greater resilience.

An ongoing theme from the lettings results is the drop in new instructions coming through to agents. The latest data forms part of the non-seasonally adjusted monthly series (the updated quarterly seasonally adjusted numbers will be published next month). It shows a further drop in instructions during June (-22% net balance); this is the twenty first consecutive month in which the feedback has pointed to lower fresh supply of rental properties coming to market. Anecdotal remarks, unsurprisingly, draw attention to role the change in tax treatment on investment property has played in driving this trend. The Rent Expectations series is pointing to further modest increases over the course of the next twelve months with the deteriorating imbalance between demand (which remains solid) and supply underpinning the trend beyond this time horizon (a cumulative average of around fifteen per cent is projected over the course of the next five years).

- 4.14 When ranked across England and Wales, the average house price for Charnwood is 201st (out of 348) at just over £234,118²⁸. To set this in context, the Council at the middle of the rank (174 – Ryedale, in Yorkshire), has an average price of £258,761. It is relevant to note that the Council area's median price is a little lower than the mean at £204,000²⁹.
- 4.15 The figure above shows that prices in the Council area have seen a significant recovery since the bottom of the market in mid-2009. A notable characteristic of the data is that the values of newbuild homes have increased faster than those for existing homes.

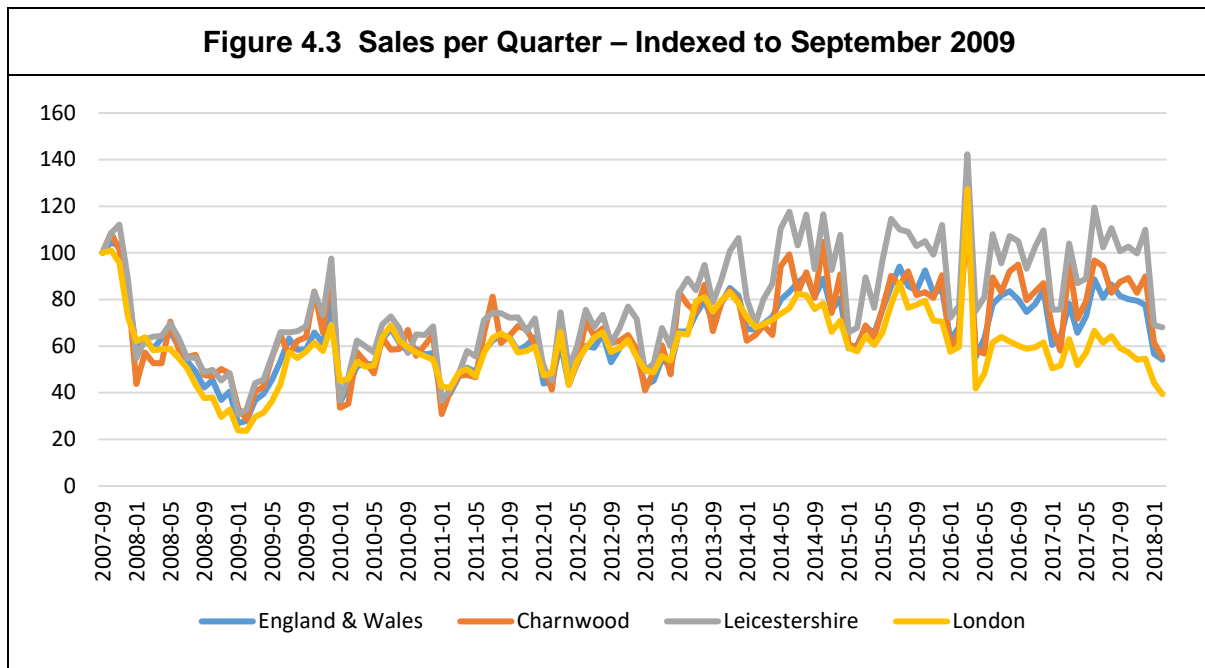
²⁸ HPSSA Dataset 12. Mean price paid for national and subnational geographies, quarterly rolling year.

²⁹ HPSSA Dataset 9. Median price paid for national and subnational geographies, quarterly rolling year.



Source: Land Registry (July 2018)

- 4.16 The Land Registry shows that the average price paid for newbuild homes (£310,362) is about £110,000 or 56% higher than the average price paid for existing homes (£198,400).
- 4.17 The rate of sales (i.e. sales per month) in the Council area is a little greater than the wider country, underlining the fact that the local market is an active market.



Source: Land Registry (July 2018)

- 4.18 This report is being completed after the United Kingdom voted to leave the European Union. It is not yet possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the exit are



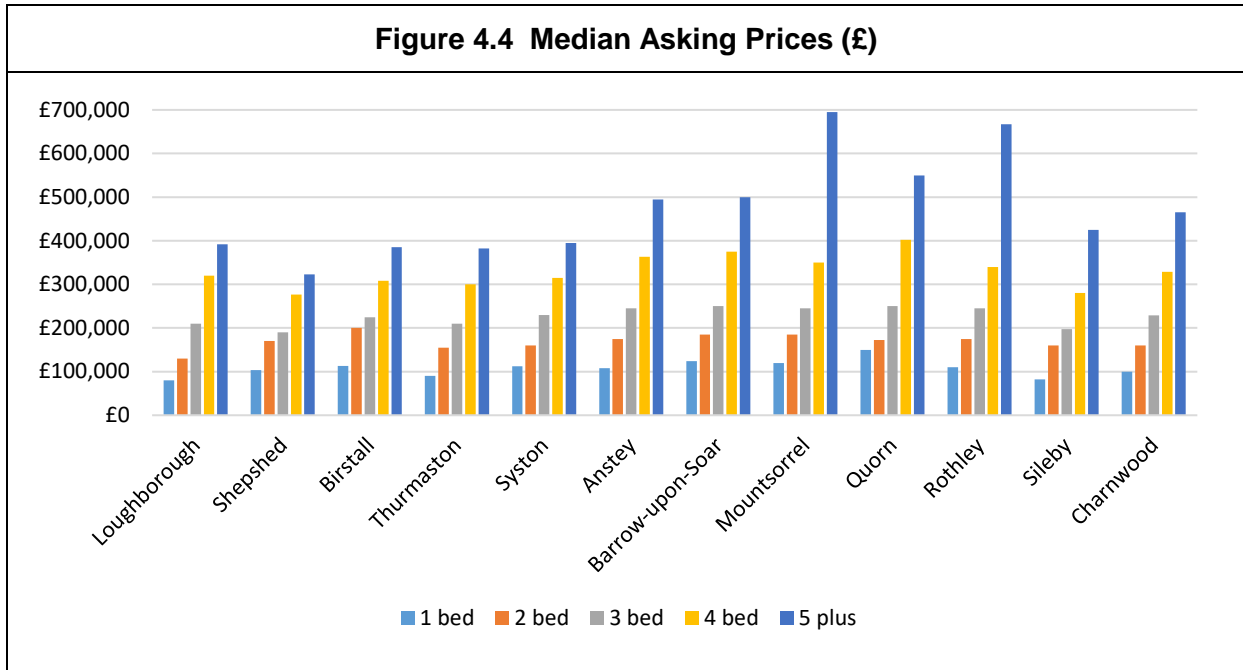
underway but not concluded, so the future of trade with the EU and wider world are not yet known.

- 4.19 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. Bearing in mind Charnwood's housing market's long-term stability as illustrated in the graph above (the 2007 crash was less in the Council area than in London and recovery has been less pronounced) it is relatively unlikely that any extreme market reactions that may be seen in London would be as extreme in the Council area.
- 4.20 There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Property agents Savills are predicting a 1% increase in the current year, 3% increase next year and a 14.8% increase over the next 5 years in the mainstream East Midlands markets, with a 1.5% increase this year, 1.0% next year and 12.6% over the next 5 years in the prime Midlands and North residential markets³⁰. These predictions are somewhat less than were being predicted before the Brexit referendum.

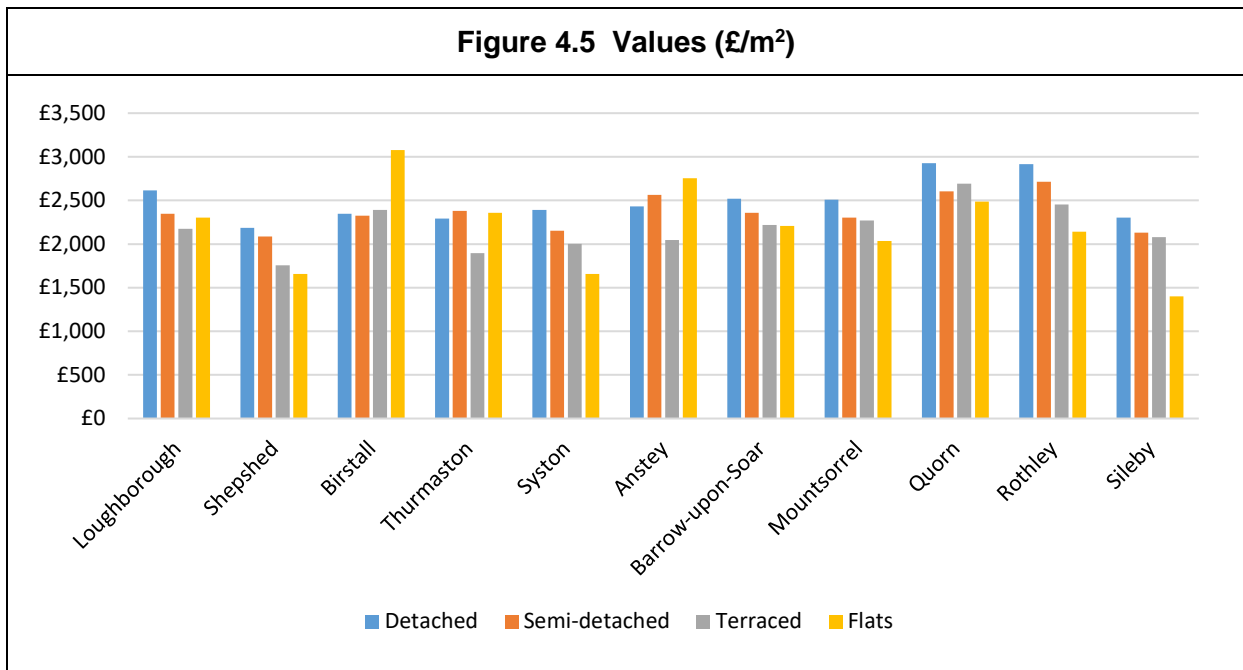
The Local Market

- 4.21 A survey of asking prices across the Council area was carried out in July 2018. Through using online tools such as rightmove.com and zoopla.co.uk median asking prices were estimated. This analysis is based on the settlements identified in the hierarchy as set out at the start of this chapter.

³⁰ UK Housing Market Update <https://pdf.euro.savills.co.uk/uk/residential---other/uk-housing-market-update-july-2018.pdf> / www.savills.co.uk/research_articles/141285/224152-0



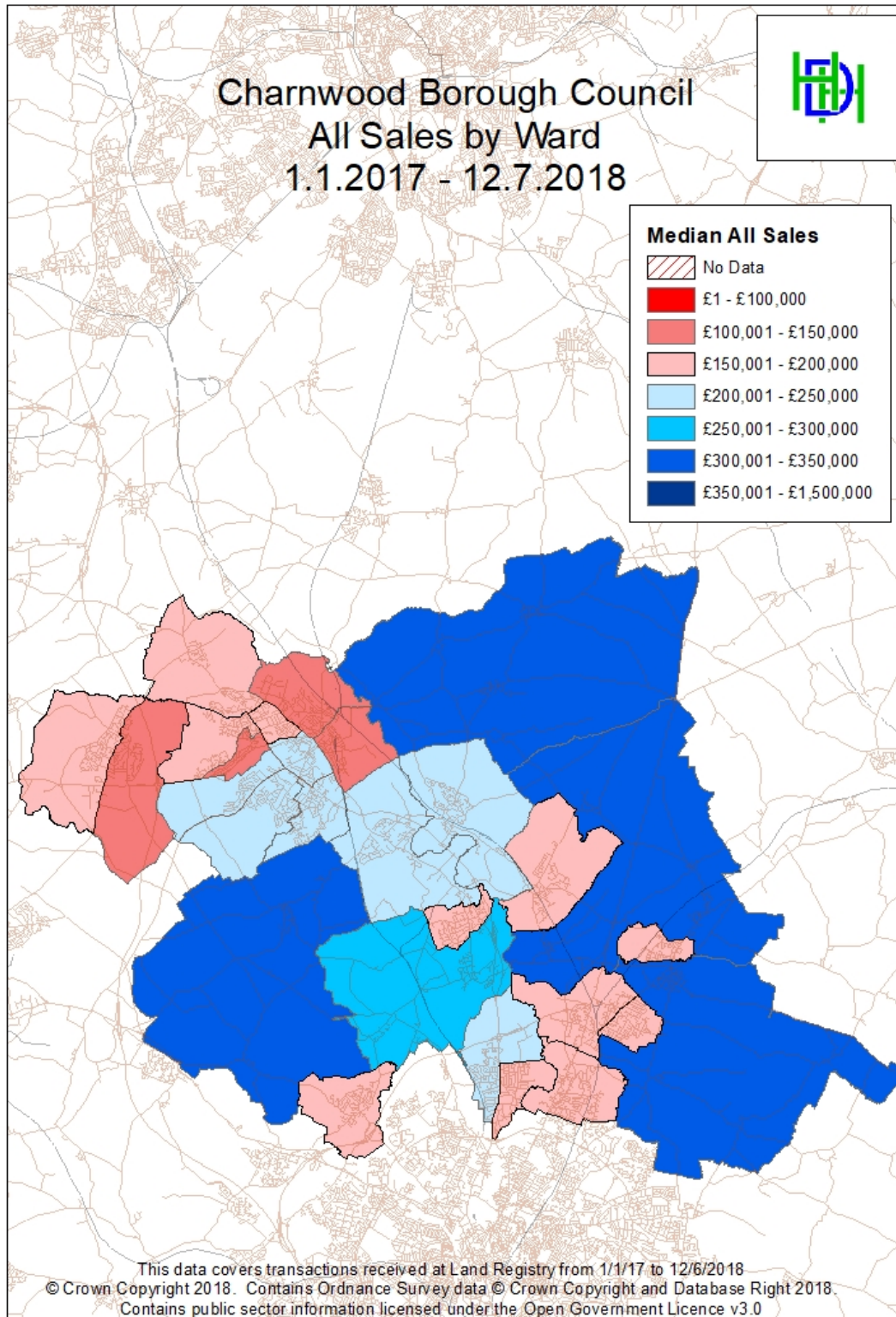
Source: Rightmove.com (July 2018)



Source: Zoopla.co.uk (July 2018)

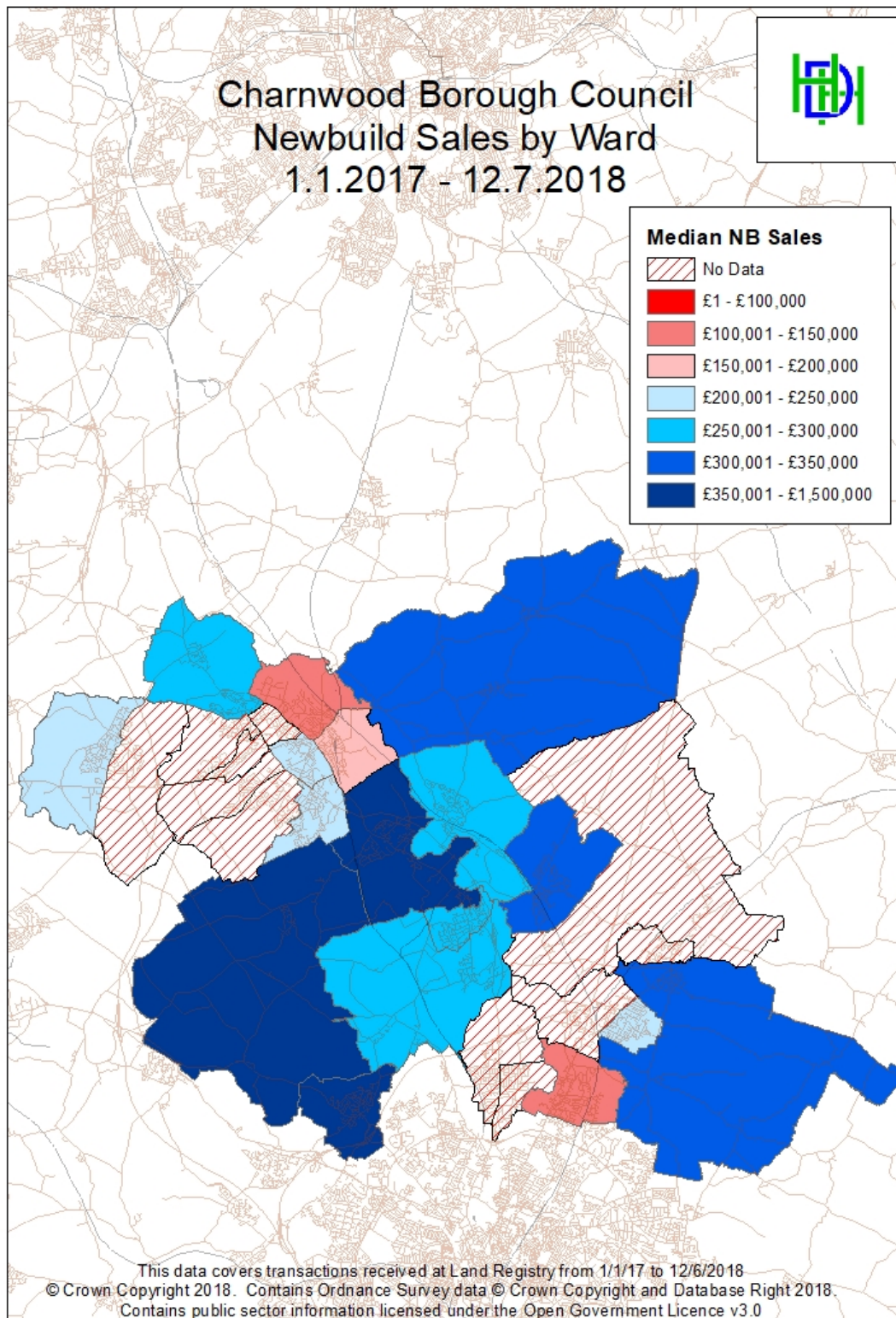
4.22 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

Figure 4.6 Median Prices – All Properties Jan 2017 to July 2018



Source: HDH based on Land Registry Price Paid Data

Figure 4.7 Median Prices – Newbuild Properties Jan 2017 to July 2018



Source: HDH based on Land Registry Price Paid Data

- 4.23 The pattern of prices is influenced by the size of the units, with larger detached units prevailing in the more rural areas, and smaller terraces and flats in the urban areas. Further maps are included within **Appendix 4** that show the median prices by ward by house type (detached, semi-detached, terraced, flats).

Newbuild Sales Prices

- 4.24 This study is concerned with the viability of newbuild residential property so the key input for the appraisals is the price of new units. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during July 2018 was carried out.
- 4.25 The Land Registry publishes data of all homes sold. Across the Council area 557 newbuild home sales were recorded during 2016, 697 during 2017, and 109 in the first part of 2018³¹. These transactions (as recorded by the Land Registry) are summarised, by the main settlements, as follows and detailed in **Appendix 5**.

³¹ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

Table 4.2 Distribution of Newbuild Sales				
	2016	2017	2018	TOTAL
ANSTEY	32	2	1	35
BARROW UPON SOAR	18	38	12	68
BIRSTALL	6	0	0	6
HAMILTON	44	63	9	116
HATHERN	16	32	5	53
LOUGHBOROUGH	119	202	41	362
MOUNTSORREL	36	67	12	115
QUENIBOROUGH	34	73	6	113
QUORN	19	1	0	20
REARSBY	4	0	0	4
ROTHLEY	59	93	9	161
SHEPSHED	46	39	0	85
SILEBY	58	36	4	98
SYSTON	53	33	7	93
THURMASTON	9	12	0	21
WOODHOUSE EAVES	4	3	0	7
WYMESWOLD	0	3	3	6
Total	557	697	109	1,363

Source: Land Registry (July 2018)

- 4.26 Each house sold requires an Energy Performance Certificate (EPC). This is a public document that can be viewed on the EPC Register³². The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 5**.
- 4.27 The price paid data from the Land Registry has been married with the homes' floor area from the EPC Register.
- 4.28 The Land Registry data can be broken down by house type and settlement (it is important to note that the Land Registry sorts data by postcode and post town, rather than wards, parishes or other administrative boundaries).

³² <https://www.epcregister.com/>

Table 4.3 Summary of Price Paid Data by Settlement					
	Detached	Flats	Semi Detached	Terraced	All
ANSTEY					
Count	34	0	1	0	35
Minimum	£250,000		£106,395	£0	£106,395
Average	£370,007		£106,395	£0	£362,475
Maximum	£487,500		£106,395	£0	£487,500
BARROW UPON SOAR					
Count	39	0	12	17	68
Minimum	£232,950		£182,950	£175,500	£175,500
Average	£404,373		£244,685	£207,792	£327,048
Maximum	£575,000		£387,995	£244,950	£575,000
BIRSTALL					
Count	3	0	1	2	6
Minimum	£204,950		£204,950	£154,950	£154,950
Average	£249,967		£204,950	£154,950	£210,792
Maximum	£310,000		£204,950	£154,950	£310,000
HAMILTON					
Count	86	0	17	13	116
Minimum	£250,000		£185,000	£190,000	£185,000
Average	£305,194		£236,644	£208,191	£284,277
Maximum	£369,995		£279,995	£220,500	£369,995
HATHERN					
Count	32	0	18	3	53
Minimum	£242,000		£94,332	£94,332	£94,332
Average	£325,359		£200,148	£104,159	£270,314
Maximum	£475,000		£230,000	£112,020	£475,000
LOUGHBOROUGH					
Count	150	12	94	106	362
Minimum	£165,000	£53,950	£109,260	£71,850	£53,950
Average	£314,175	£124,421	£207,472	£178,306	£240,393
Maximum	£524,995	£149,000	£322,000	£269,000	£524,995
MOUNTSORREL					
Count	70	0	35	10	115
Minimum	£213,995		£178,000	£174,995	£174,995
Average	£299,386		£219,273	£190,491	£265,535
Maximum	£404,000		£450,000	£214,995	£450,000
QUENIBOROUGH					
Count	88	0	17	8	113
Minimum	£249,995		£160,000	£121,571	£121,571
Average	£361,060		£256,174	£175,943	£332,175
Maximum	£535,999		£900,000	£190,995	£900,000
QUORN					
Count	20	0	0	0	20
Minimum	£345,000				£345,000
Average	£438,490				£438,490
Maximum	£795,000				£795,000
REARSBY					
Count	4	0	0	0	4
Minimum	£439,995				£439,995
Average	£460,620				£460,620
Maximum	£479,995				£479,995

ROTHLEY					
Count	124	0	34	3	161
Minimum	£242,000		£121,495	£166,995	£121,495
Average	£331,316		£214,747	£169,662	£303,687
Maximum	£687,500		£417,500	£171,995	£687,500
SHEPSHED					
Count	42	2	39	2	85
Minimum	£199,000	£169,950	£163,500	£175,950	£163,500
Average	£293,215	£174,950	£195,326	£176,450	£242,771
Maximum	£349,950	£179,950	£259,950	£176,950	£349,950
SILEBY					
Count	73	12	3	10	98
Minimum	£193,950	£99,000	£188,950	£98,601	£98,601
Average	£309,922	£184,125	£189,300	£176,515	£277,213
Maximum	£424,995	£245,000	£190,000	£280,000	£424,995
SYSTON					
Count	50	0	20	23	93
Minimum	£212,587		£105,581	£73,500	£73,500
Average	£297,783		£219,140	£173,590	£250,156
Maximum	£365,000		£259,995	£235,000	£365,000
THURMASTON					
Count	0	21	0	0	21
Minimum		£127,950			£127,950
Average		£132,756			£132,756
Maximum		£145,950			£145,950
WOODHOUSE EAVES					
Count	7	0	0	0	7
Minimum	£997,500				£997,500
Average	£1,211,071				£1,211,071
Maximum	£1,395,000				£1,395,000
WYMESWOLD					
Count	3	0	3	0	6
Minimum	£365,000		£237,500		£237,500
Average	£406,667		£262,498		£334,583
Maximum	£480,000		£299,995		£480,000
All					
Count	825	47	294	197	1,363
Minimum	£165,000	£53,950	£94,332	£71,850	£53,950
Average	£335,560	£145,539	£214,498	£181,187	£280,582
Maximum	£1,395,000	£245,000	£900,000	£280,000	£1,395,000

Source: Land Registry (July 2018)

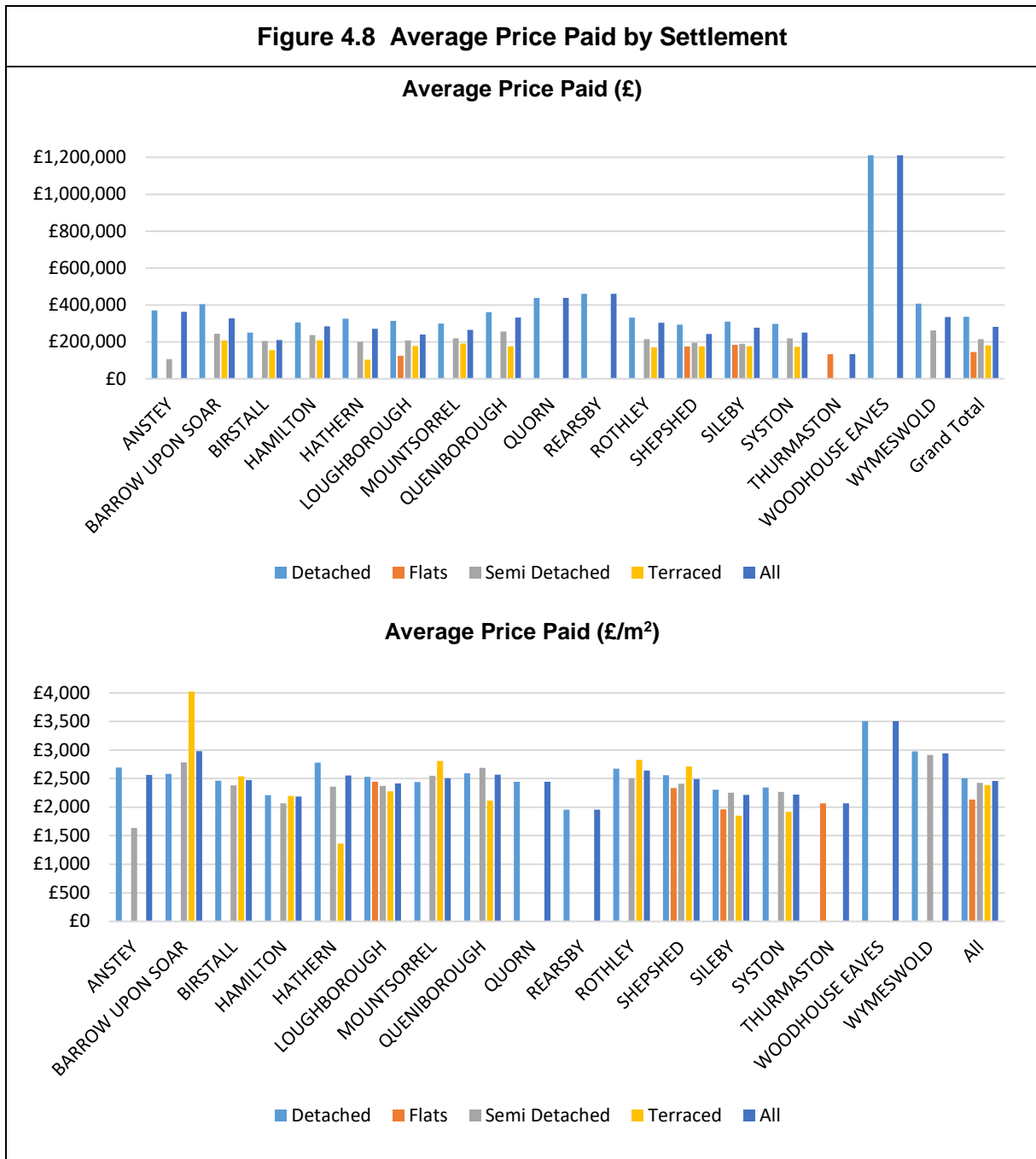
Table 4.4 Summary of Price Paid Data, with EPC by Settlement £/m²					
	Detached	Flats	Semi Detached	Terraced	All
ANSTEY					
Count	7	0	1	0	8
Minimum	£1,965		£1,637		£1,637
Average	£2,695		£1,637		£2,563
Maximum	£3,846		£1,637		£3,846
BARROW UPON SOAR					
Count	39	0	12	17	68
Minimum	£1,992		£2,491	£2,090	£1,992
Average	£2,583		£2,785	£4,022	£2,979
Maximum	£2,999		£3,164	£24,375	£24,375
BIRSTALL					
Count	3	0	1	2	6
Minimum	£2,214		£2,383	£2,540	£2,214
Average	£2,461		£2,383	£2,540	£2,475
Maximum	£2,701		£2,383	£2,540	£2,701
HAMILTON					
Count	84	0	17	13	114
Minimum	£1,946		£1,740	£1,881	£1,740
Average	£2,208		£2,068	£2,195	£2,186
Maximum	£2,434		£2,488	£2,532	£2,532
HATHERN					
Count	32	0	18	3	53
Minimum	£1,786		£1,209	£1,292	£1,209
Average	£2,780		£2,358	£1,363	£2,556
Maximum	£4,924		£3,015	£1,436	£4,924
LOUGHBOROUGH					
Count	142	10	93	92	337
Minimum	£252	£2,112	£1,561	£987	£252
Average	£2,532	£2,447	£2,373	£2,277	£2,416
Maximum	£3,418	£3,148	£2,940	£2,947	£3,418
MOUNTSORREL					
Count	64	0	35	10	109
Minimum	£1,919		£1,728	£2,724	£1,728
Average	£2,440		£2,551	£2,808	£2,509
Maximum	£2,921		£2,968	£2,857	£2,968
QUENIBOROUGH					
Count	82	0	16	8	106
Minimum	£2,037		£2,319	£1,579	£1,579
Average	£2,591		£2,688	£2,116	£2,569
Maximum	£3,077		£3,617	£2,287	£3,617
QUORN					
Count	20	0	0	0	20
Minimum	£2,037				£2,037
Average	£2,443				£2,443
Maximum	£2,824				£2,824
REARSBY					
Count	4	0	0	0	4
Minimum	£1,811				£1,811
Average	£1,957				£1,957
Maximum	£2,222				£2,222

ROTHLEY					
Count	121	0	33	3	157
Minimum	£2,021		£1,736	£2,783	£1,736
Average	£2,674		£2,503	£2,828	£2,641
Maximum	£3,718		£3,050	£2,867	£3,718
SHEPSHED					
Count	42	2	39	2	85
Minimum	£2,073	£2,266	£2,154	£2,707	£2,073
Average	£2,561	£2,333	£2,411	£2,715	£2,491
Maximum	£3,782	£2,399	£2,722	£2,722	£3,782
SILEBY					
Count	72	12	3	10	97
Minimum	£1,969	£1,352	£2,249	£1,174	£1,174
Average	£2,305	£1,961	£2,254	£1,850	£2,214
Maximum	£2,566	£2,625	£2,262	£2,321	£2,625
SYSTEM					
Count	49	0	20	23	92
Minimum	£2,013		£1,676	£1,007	£1,007
Average	£2,345		£2,267	£1,919	£2,221
Maximum	£2,765		£2,796	£2,722	£2,796
THURMASTON					
Count	0	21	0	0	21
Minimum		£1,972			£1,972
Average		£2,067			£2,067
Maximum		£2,194			£2,194
WOODHOUSE EAVES					
Count	7	0	0	0	7
Minimum	£2,826				£2,826
Average	£3,508				£3,508
Maximum	£3,720				£3,720
WYMESWOLD					
Count	3	0	3	0	6
Minimum	£2,897		£2,794		£2,794
Average	£2,977		£2,912		£2,944
Maximum	£3,057		£3,000		£3,057
All					
Count	771	45	291	183	1,290
Minimum	£252	£1,352	£1,209	£987	£252
Average	£2,505	£2,135	£2,424	£2,389	£2,458
Maximum	£4,924	£3,148	£3,617	£24,375	£24,375

Source: Land Registry and EPC Register (July 2018)

4.29 Across the Borough there is relatively little variance between the different types of housing, although flats are generally a little less expensive than houses. The above data does show some variance across the area, however in many cases the sample size is too small to produce reliable data.

4.30 The average price paid is about £2,460/m². The average prices vary by geography:



Source: Land Registry Data and EPC Register, (July 2018)

- 4.31 Whilst there is a variation based on geography, it is relatively modest, the principle driver of the differences is the situation rather than the location of a site. This is well illustrated in the above by 7 transactions in Woodhouse Eaves, the least expensive one of which was over £950,000 that give a 'spike' in the data. Based on the existing data, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located.
- 4.32 At the time of this research (July 2018) there were about 150 new houses and flats being advertised for sale in the Council area (although on some of these, construction had yet to start). The analysis of these shows that asking prices for newbuild homes vary, very

considerably, starting at £115,000 and going up to £650,000. The average is just over £300,000. These are summarised in the following table and set out in detail in **Appendix 6**.

Table 4.5 Newbuild Asking Prices by Settlement £/m²

			Minimum	Average	Maximum
HOUSES					
Riverside Home ownership					
Strancliffe Gardens	Coates Road	Barrow-upon-So	£2,891	£3,076	£3,203
Davidson Homes					
Barley Fields	Barkby Rd	Queniborough	£2,752	£3,119	£3,360
Sowden Homes					
Windmill Place	Windmill Road	Loughborough	£2,478	£2,620	£2,763
William Davis Homes					
Buttercup Fields	Shepshed	Loughborough	£2,233	£2,854	£3,397
Rothley Meadow	Rothley	Loughborough	£3,253		£3,526
Grange Park		Loughborough	£2,836	£3,180	£4,057
Persimmon					
Kings Gate	Hathern Road	Shepshed	£2,039	£2,562	£2,937
Barwood Homes					
Storkit Meadows	Rempstone Rd	Wymeswold	£2,629	£2,861	£3,036
Strancliffe Gardens	Cotes Rd	Barrow-upon-Soar		£3,096	
Jelson Homes					
Hallam Fields	Loughborough Rd	Birstall	£2,795	£3,533	£4,527
Poppyfields	Melton Rd	Barrow-upon-So	£2,395	£2,800	£3,189
Fieldfare		Mountsorrel		£3,552	
The Leys	Cropston Rd	Anstey		£3,181	
David Wilson Homes					
The Chimes	Allendale Rd	Loughborough	£2,889	£3,034	£3,355
Hunters Lodge	Willow Rd	Barrow-upon-So	£2,469		£3,012
Kingston Banks	Costock Rd	Loughborough		£2,889	
Benfield Homes					
Havelock Gardens		Thurmaston			
Westleigh Homes					
Beacon Place	Beacon Rd	Loughborough	£2,720	£2,926	£3,202
Bellway Homes					
Seagrave Park	Seagrave Rd	Sileby	£2,071	£2,300	£2,528
Morris Homes					
Trinity Gardens	Ling Rd	Loughborough	£2,766	£2,882	£3,017
James Sellicks Estate agent					
	Maplewell Rd	Woodhouse Eaves		£3,206	
Bloor Homes					
	Cropston Rd	Anstey	£3,090		£4,338
Bentons					
	White St	Quorn		£2,957	
Nicholas Bonfield estate agents					
Woodview	Snells Nook Lane	Nanpantan	£2,830	£2,996	£3,158
FLATS					
Solus Homes					
	Fowke St	Rothley	£3,500		£3,429
Roy Green / Jelson					
Gatehouse Apartmen	Wharnccliffe Road	Loughborough	£2,545	£2,953	£3,288

Source: Market Survey (July 2018)

4.33 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the units were ‘realistically priced’, or that as the market is improving, demand is strong and that significant discounts are no longer offered. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.

Price Assumptions for Financial Appraisals

4.34 In the Charnwood Local Plan Viability Study (DTZ, November 2014) the following values were used:

Table 4.6 Residential Values - 2014						
	Prime Rural	Other Rural	Shepshed Infill	Loughborough Edge	Loughborough Infill	Loughborough Infill
					Higher Value	Lower Value
£/sqft	230	190	165	200	185	170
£/m ²	2,476	2,045	1,776	2,153	1,991	1,830

Source: Figure 7.2 Charnwood Local Plan Viability Study (DTZ, November 2014)

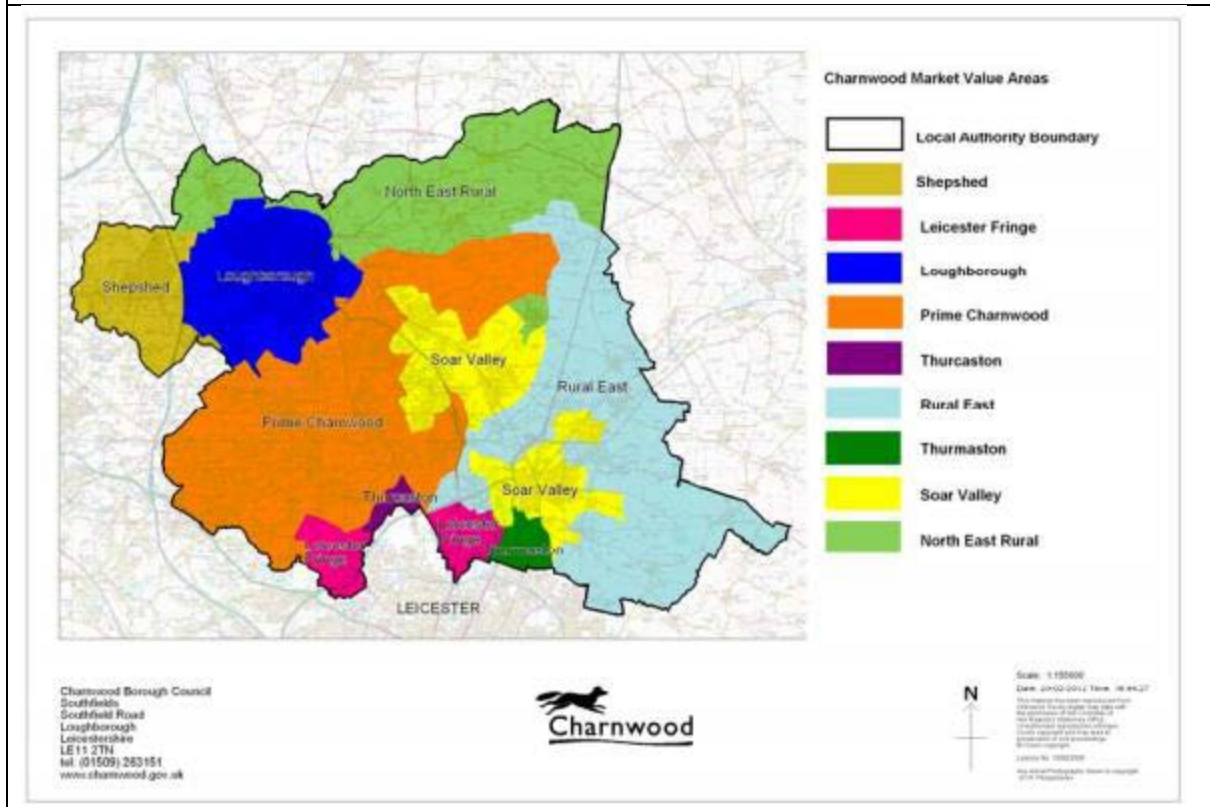
4.35 In the CBC Affordable Housing Economic Viability Assessment (Dr Andrew Golland, Three Dragons, April 2010) the following values were used:

Table 4.7 – Residential Values - 2010								
	Detached			Semis	Terraced		Flats	
	5 bed	4 bed	3 bed	3 bed	3 bed	2 bed	2 bed	1 bed
	155	140	120	90	80	65	60	45
Prime Charnwood	£2,903	£2,786	£2,583	£2,556	£2,813	£2,846	£3,000	£2,778
Rural East	£2,516	£2,393	£2,250	£2,278	£2,500	£2,538	£2,667	£2,556
North East Rural	£2,355	£2,286	£2,125	£2,167	£2,375	£2,462	£2,500	£2,333
Leicester Fringe	£2,097	£2,000	£1,875	£1,889	£2,063	£2,154	£2,250	£2,111
Thurcaston	£2,032	£1,964	£1,833	£1,833	£2,000	£2,077	£2,167	£2,000
Loughborough	£1,968	£1,893	£1,750	£1,778	£1,938	£2,000	£2,083	£1,889
Soar Valley	£1,935	£1,857	£1,708	£1,722	£1,875	£1,923	£2,083	£1,778
Shepshed	£1,774	£1,714	£1,583	£1,611	£1,750	£1,846	£1,917	£1,667
Thurmaston	£1,742	£1,679	£1,542	£1,556	£1,688	£1,769	£1,833	£1,556

Source: Appendix 1, CBC Affordable Housing Economic Viability Assessment (Dr Andrew Golland, Three Dragons, April 2010)

4.36 These were based on the following sub areas:

Figure 4.9 Viability sub markets in the Charnwood BC area - 2010



Source: Map 3.1 CBC Affordable Housing Economic Viability Assessment (Dr Andrew Golland, Three Dragons, April 2010)

- 4.37 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future.
- 4.38 Bringing together the evidence above (which we acknowledge is varied), the following approach to value was put to the August 2018 consultation. Three values are used, applying a slightly lower value to the area in and adjacent to Loughborough and Shepshed, and higher values in the remaining areas. In light of the feedback from the August 2018 consultation, Shepshed is included with the Loughborough area.
- a) Larger Brownfield Sites. In terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. That is to say the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located. Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units.

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

- b) Smaller Brownfield Sites. As with the larger sites, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location.

Development is likely to be of a higher density and be based around schemes of flats, semi-detached housing and terraces with a lower proportion of detached units.

A slightly lower value has been attributed to the smaller brownfield sites than the larger brownfield sites.

- c) Urban Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the urban centres.
- d) Large Greenfield Sites. These are the potential strategic sites, and largest greenfield sites (over 200 units or so).
- e) Medium Greenfield Sites. These are the greenfield sites in the range of 20 to 200 units that are likely to be brought forward by a single developer.
- f) Small Greenfield Sites. These areas are in the smaller settlements and villages in the countryside. A premium value is applied in these areas.

4.39 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, the prices put to the consultation were as in the table below. It is important to note that this is a broad brush, high level study to test the Council's policy as required by the NPPF. The values between new developments and within new developments will vary considerably.

4.40 In applying these values, at this early stage of the plan-making process, 3 broad areas have been used:

- a. **Leicester Fringe** – the larger (greenfield) urban extension sites that are in effect extensions to the Leicester Urban Area.
- b. **Loughborough / Shepshed and adjacent** – the town of Loughborough, the built-up area of Shepshed, and the greenfield sites that are adjacent.
- c. **Wider Charnwood** – the remaining areas of the Borough, including the villages and remaining settlements.

4.41 The earlier studies were based on more sub-areas and greater differences across the area resulting in a finer grained approach. Having examined the available evidence (including the Land Registry Price Paid Data that was not available to the earlier studies) there is not sufficient evidence to delineate and break down Charnwood into more sub-areas that could be robustly defended if challenged. It is accepted that there are nuances and variables within the three areas, but in a high-level study of the type being undertaken, it is necessary to take a relatively simplistic approach.

Table 4.8 Pre-consultation Residential Price Assumptions (£/m²)			
Typology	Leicester Fringe	Loughborough and adjacent	Wider Charnwood
Larger Brownfield		£2,750	
Smaller Brownfield Sites		£2,500	£2,800
Urban Flats		£2,450	
Large Greenfield	£2,850	£2,850	£3,000
Medium Greenfield	£2,850	£2,850	£3,000
Small Greenfield			£3,250

Source: HDH (August 2018)

4.42 Following the August 2018 consultation, the following points were made:

- a. Shepshed should be included within the Loughborough price area. This is accepted for the purposes of this study. The two settlements are quite different, not least because they are divided by the M1. Having said this, the values generated by new development in the two settlements are likely to be similar.
- b. There was general support for the identified differentiation in values identified for the Leicester Fringe/Loughborough and Adjacent Areas and Wider Charnwood. It was noted that values in Shepshed are generally lower than those at the Leicester Fringe. This was acknowledged in the DTZ Assessment of 2014.

4.43 As a result of the consultation these assumptions were updated as follows.

Table 4.9 Updated Residential Price Assumptions (£/m²)			
Typology	Leicester Fringe	Loughborough / Shepshed and adjacent	Wider Charnwood
Larger Brownfield		£2,750	
Smaller Brownfield Sites		£2,500	£2,800
Urban Flats		£2,450	
Large Greenfield	£2,900	£2,850	£3,000
Medium Greenfield	£2,900	£2,850	£3,000
Small Greenfield			£3,250

Source: HDH (September 2018)

4.44 It is necessary to consider whether the presence of affordable housing would have a discernible impact on sales prices. Affordable housing will be present on many of the sites whose selling prices have informed our analysis. Our view is that any impact can and should be minimised through an appropriate quality design solution.

Ground Rents

- 4.45 Over the last 10 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents.

Affordable Housing

- 4.46 The Council has a policy for the provision of affordable housing – although the details of the policy are under review as part of the Local Plan process and development of the new Local Plan. In this study, it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the scheme's overall developer.
- 4.47 There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale. The Council's current policy requirement varies across the Borough, with 20% in the lower value areas, 30% in the mid value and 40% in the highest value areas. The Council's preference set out in the Affordable Housing SPD is that 77% of the affordable housing is for rent with the balance being provided as Intermediate Housing. In the base appraisals, it has been assumed 30% affordable housing as 23% to buy (e.g. Shared Ownership) and 77% affordable housing for rent as Affordable Rent, and then tested a range of options, including delivery as Social Rent and the impact of Intermediate Housing.
- 4.48 The Council does not currently differentiate and stipulate a particular tenure for affordable housing for rent. In this study, affordable housing for rent is assumed to be provided as Affordable Rent (at no more than the relevant Local Housing Allowance cap) in the base appraisals – although a range of options are tested.
- 4.49 Since the Council's earlier viability evidence, there have been a number of changes in this regard which are considered below.

Affordable Housing Values

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

- 4.51 In the Budget it was announced that Social and Affordable Rents would be reduced by 1% per year for 4 years³³. The effect of this is to reduce the value of affordable housing to rent. In this regard, Savills said in their paper *Impact On The Housing Sector of the July Budget*:

VALUATIONS

Valuations for Accounts – Existing Use Value Social Housing

The effect of the proposed rent reductions on valuations for accounts is significant.

The scale of the effect is broadly similar across different Provider types and we estimate will result in a reduction in current values of around 25%-30%. The impact will increase in future years. Relative to what they would have been, we estimate valuations will be some 30%-40% lower in ten years time.

The RPs at the higher end of the reduction scale tend to be those with smaller surpluses.

Valuations for Loan Security – Existing Use Value for Social Housing

Valuations for loan security on an EUV-SH basis are undertaken against the background of the rent freedoms granted to mortgagees in possession (and the landlord they sell the stock to) under the insolvency provisions originally in the Rent Influencing Guidance and now in the Rent Standard. Similar exemptions for mortgagees are contained in the Welfare Reform and Work Bill now before Parliament.

Our interpretation of these provisions is that Mortgagees and their successors would be able to charge a rent that they consider 'affordable' to those in low paid employment, and would be able to increase that rent in line with earnings in order to maintain a level affordability ratio (rent over household income). In our view valuations for loan security can therefore be based on rents and rent growth that sit outside the new rent regime.

As a result – on the assumption that the insolvency provisions in the Bill remain as they are - it is our view that the proposal to reduced rents by 1% per annum for the next four years should not significantly affect current loan security valuations. Our valuations would assume the current rent could quickly converge to our opinion of an appropriate 'affordable' rent and continue to grow in line with earnings – which we generally assume over the longer term is broadly equivalent to CPI+1% - and keep in step with growth in the sector over the long term.

However valuations in future years valuations will not grow as previously expected (eg circa 5% relative reduction by year 10) as the starting rent for future valuations will be lower than it otherwise would have been.

Of course the Budget provisions may impact on bad debts, voids and discount rates which may adversely feed through into EUV-SH valuations.

- 4.52 It is clearly necessary to consider the value of affordable housing in this context. From a valuation perspective, the value of affordable housing has been reconsidered from first principles and adjusted the yield by up to 50 basis points (BPS) (i.e. 0.5%)³⁴.
- 4.53 In October 2017 the Government announced that rents will rise by CPI +1% for five years from 2020, reversing this alteration.

³³ We understand that the objective is to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

³⁴ An increase in yields leads to a reduction in prices.

Social Rent

- 4.54 The value of a rented property is strongly influenced by the passing rent – although factors such as the condition and demand for the units also have a strong impact. Social Rents are set at a local level through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.10 Social Rent				
	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Per Week	£76	£92	£105	£122
Per Month	£329	£398	£454	£527
Per Year	£3,944	£4,773	£5,452	£6,320

Source: HCA Statistical Return

- 4.55 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by RPs for such units across the study area – and there is very little such housing being developed. In this study, the value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 5%.

Table 4.11 Capitalisation of Social Rents			
	1 Bedroom	2 Bedrooms	3 Bedrooms
Gross Rent	£3,944	£4,773	£5,452
Net Rent	£3,155.03	£3,818.68	£4,361.67
Value	£63,101	£76,374	£87,233
m ²	50	70	84
£/m ²	£1,262	£1,091	£1,038

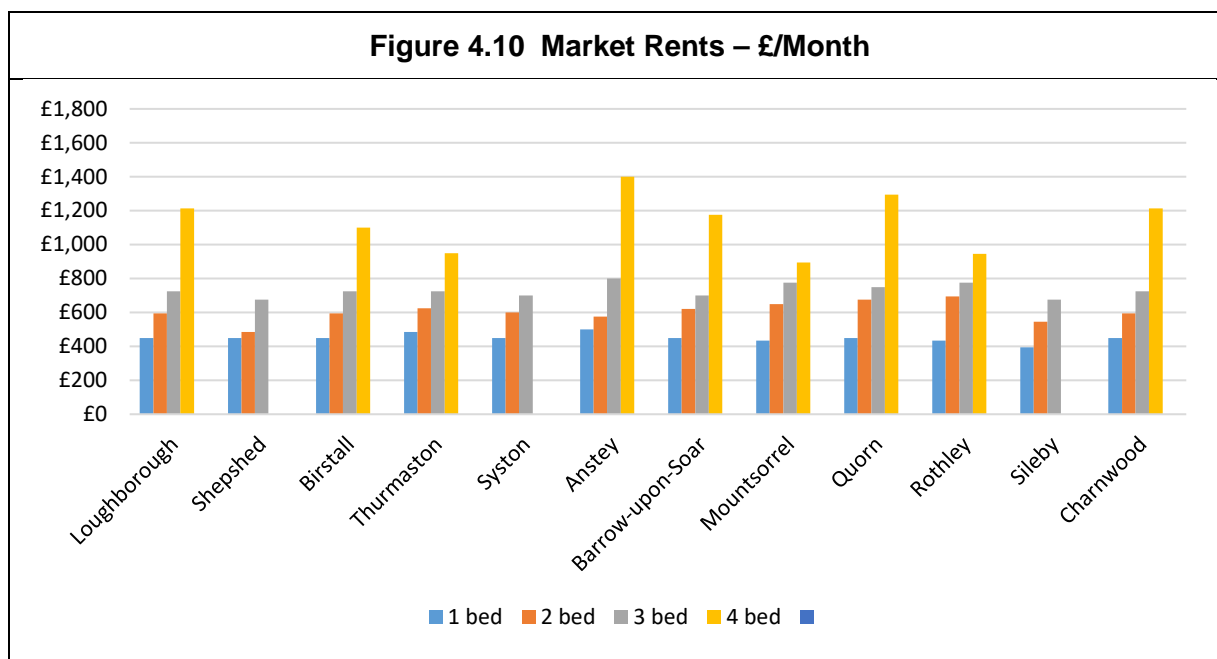
Source: HDH (July 2018)

- 4.56 On this basis, a value of £1,130/m² across the study area would be assumed. It is important to note that almost all of the affordable housing for rent in Charnwood is likely to be Affordable Rent rather than Social Rent. In the Local Plan Viability Study (DTZ, November 2014) Social Rent was assumed to have a value of 40% of market value.
- 4.57 In this context it is relevant to note that the Social Rents quoted above do not include service charges. Service charges should be set at a level to recover specific scheme specific costs (for example landscape maintenance) so should not impact on the overall value of the unit for the purpose of this assessment.
- 4.58 Through the August 2018 consultation a Housing Association reported that they were typically paying 37% to 38% of Open Market Value for Social Rent, supporting the above assumption.

Affordable Rent

- 4.59 It is important to note that the base modelling in this study is based on Affordable Rent capped at the Local Housing Allowance rather than Social Rent. Under Affordable Rent a maximum rent of no more than 80% of the open market rent for that unit can be charged. One of the aims of the Government's policy on affordable housing is to make the HCA budget go further. The Affordable Rent that is over and above the Social Rent is used by Registered Providers (RPs) to raise capital through borrowing or securitisation³⁵. This supports the building of the affordable units – the extra borrowing replacing grant.
- 4.60 The objective of Affordable Rent is that by charging higher rents for the affordable housing, less grant and subsidy is required and thus the development of affordable housing would be self-funded as, on market housing led schemes, grant is only now available in exceptional circumstances, for example on high priority sites where there is still a funding gap after allowing for the higher Affordable Rent. As the amount is uncertain we have assumed no grant will be available in the future.
- 4.61 In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.62 Following discussion with the Council's housing officers, we have assumed the rent is in line with the Local Housing Allowance cap. These are set relative to market rents. It is assumed that, because a typical Affordable Rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, a survey of market rents across the Council area has been undertaken. There is relatively little variation in rents, except for the larger units.

³⁵ The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon)



Source: Market Survey (July 2018)

- 4.63 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency by Broad Rental Market Area (BRMA), however these BRMAs do not follow local authority boundaries – all of Charnwood is within the Leicester BRMA. The relevant BRMA LHA caps are shown below. Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap.

	£/week	£/month	£/year
Shared	£61.38	£265.98	£3,191.76
1 Bed	£86.30	£373.97	£4,487.60
2 Bed	£109.32	£473.72	£5,684.64
3 Bed	£126.58	£548.51	£6,582.16
4 Bed	£163.16	£707.03	£8,484.32

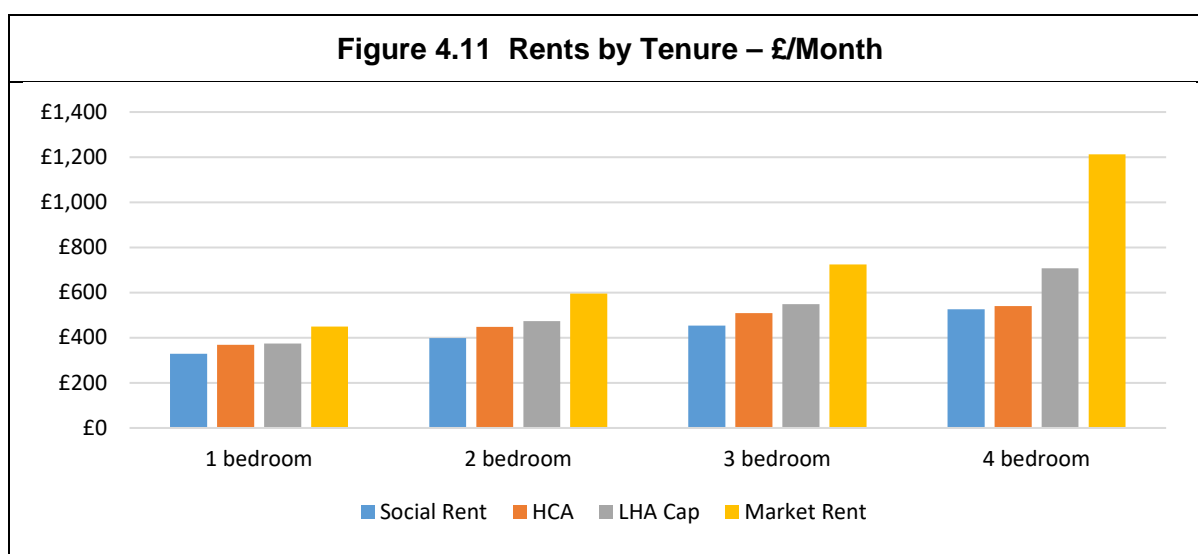
Source: VOA (July 2018)

- 4.64 These caps are broadly similar to the Affordable Rents being charged as reported in the most recent HCA data release.

Table 4.13 Affordable Rent			
	1 Bedroom	2 Bedrooms	3 Bedrooms
Per Week	£85	£103	£117
Per Month	£368	£448	£509
Per Year	£4,420	£5,371	£6,103

Source: HCA Statistical Return (2017)

4.65 The LHA cap can be summarised as follows and forms the basis of the appraisals.



Source: Market Survey, HCA Statistical Return and VOA (July 2018)

4.66 In calculating the value of Affordable Rents we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%. It is assumed that the Affordable Rent is set at the LHA Cap. On this basis affordable rented property has the following worth.

Table 4.14 Capitalisation of Affordable Rents			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£4,488	£5,685	£6,582
Net Rent	£3,590.08	£4,547.71	£5,265.73
Value	£65,274	£82,686	£95,741
m ²	50	70	84
£/m ²	£1,305	£1,181	£1,140

Source: HDH (July 2018)

4.67 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £1,210/m² across all areas is derived. In the Local Plan Viability Study (DTZ, November 2014) Affordable Rent was assumed to have a value of 45% of market value.

- 4.68 In this context it is relevant to note that the Affordable Rent quoted above, that forms the basis of the assessment does not include service charges. Service charges should be set at a level to recover specific scheme specific costs (for example landscape maintenance) so should not impact on the overall value of the unit for the purpose of this assessment.
- 4.69 Through the consultation it was suggested that a blended value for affordable housing, across tenures, was about 50% of market value.
- 4.70 Through the August 2018 consultation a Housing Association reported that they were typically paying 39% to 44% of Open Market Value for Affordable Rent where the rent is capped at LHA and 45% to 50% where there is no LHA cap. An assumption of 44% has been used in this study.

Intermediate Products for Sale

- 4.71 Intermediate products for sale include shared ownership and shared equity products. The market for these is very difficult at present and we have found little evidence of the availability of such products in the study area. Initially we assumed a value of 65% of open market value for these units.
- 4.72 These values were based on purchasers buying an initial 50% share of a property and a 2.75%³⁶ per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.
- 4.73 Through the August 2018 consultation a Housing Association suggested that this value was too low and that 82% to 87% of Open Market Value was more appropriate. This assumption has been updated to 80% (on the basis that these units are unlikely to have a value that is greater than that for Starter Homes).

Grant Funding

- 4.74 For many years, the HCA and Local Planning Authorities (LPAs) have aspired to ensure that affordable housing is delivered without grant. When LPAs have negotiated with developers during the planning process, about the number and type of affordable housing to be provided through s106 agreements and planning conditions, the initial basis of those discussions has usually been that the affordable units would be made available without any grant.
- 4.75 In this study, it is assumed that grant is not available.

³⁶ A rent of up to 3% may be charged – although we understand that in this area 2.75% is more usual.

Older People's Housing

- 4.76 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product.
- 4.77 Sheltered or retirement housing is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc.) but not care services.
- 4.78 Extracare housing is sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who do not want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector (normally with the help of subsidy). Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is seen as a long-term housing solution. Extracare housing residents still have access to means-tested local authority services.
- 4.79 Through the August 2018 consultation it was suggested that Extracare units are not 'housing' and are 'Residential Institutions'. It is accepted that there are a range of options and the definitions that are not always clear. In this study Extracare is assumed to be self-contained housing and within the definition of housing. Not all older people's accommodation will fall within this definition.
- 4.80 The Leicester and Leicestershire Housing and Economic Needs Assessment (HEDNA) has identified the need for both market and affordable older people's housing. The Council therefore asked that this study should test the viability of providing affordable housing within this sector.
- 4.81 HDH has received representations from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that Sheltered Housing and Extracare Housing should be tested separately. In line with the RHG representations we have assumed the price of a 1 bed sheltered property is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it is assumed Extracare housing is 25% more expensive than Sheltered.
- 4.82 A typical price of a 3 bed semi-detached home of £201,000 has been assumed in Loughborough and £250,000 in Quorn. On this basis it is assumed Sheltered and Extracare housing has the following worth:

Table 4.15 Worth of Sheltered and Extracare			
Loughborough			
	Area (m ²)	£	£/m ²
3 bed semi-detached		201,000	
1 bed Sheltered	50	150,750	3,015
2 bed Sheltered	75	201,000	2,680
1 bed Extracare	65	188,438	2,899
2 bed Extracare	80	251,250	3,141
Quorn			
3 bed semi-detached		250,000	
1 bed Sheltered	50	187,500	3,750
2 bed Sheltered	75	250,000	3,333
1 bed Extracare	65	234,375	3,606
2 bed Extracare	80	312,500	3,906

Source: HDH (July 2018)

- 4.83 There are few retirement schemes being marketed or recently sold in the area (including beyond the boundaries of Charnwood) at the time of this study. The prices for the Clear Farm, Quorn scheme developed by McCarthy & Stone have not yet been released, however their Barleythorpe Scheme in Oakham is now marketing 1 bedroom units from £199,950 and 2 bedroom units from £299,950, their Century Court scheme in Nottingham is marketing 2 bedroom flats for £249,950 and their Glens Hills Court scheme at Little Glen Road is marketing 2 bedroom units for £219,000. The Churchill Living scheme, at Coleman Lodge, Little Aston Road is marketing 1 bedroom units from £199,950.
- 4.84 Initially, in addition to the above, an allowance of £3,850/unit was made for ground rent. Some concern was expressed about this approach. This assumption has been removed.
- 4.85 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market led extracare development. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

5. Land Values

- 5.1 Chapters 2 and 3 set out the methodology used in this study to assess viability. An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.
- 5.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 5.3 In this context it important to note that the PPG says (at PPG ID: 10-015-20140306) that the '*price will need to provide an incentive for the land owner to sell in comparison with the other options available*'. It is therefore necessary to consider the EUV as set out in Chapters 2 and 3 above as a starting point.

Current and Alternative Use Values

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

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

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

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

PPG ID: 10-013-20180724

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use together with the right to implement any development for which there are policy compliant extant planning consents, including realistic deemed consents, but without regard to alternative uses. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values,

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

PPG ID: 10-015-20180724

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

Residential Land

- 5.10 In December 2015, DCLG published *Land value estimates for policy appraisal*³⁷. This sets out land values as at March 2015 and was prepared by the Valuation Office Agency (VOA). The Charnwood figure is £1,150,000/ha. It is important to note this figure assumes nil affordable housing. As stressed in the paper, this is a hypothetical situation and '*the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market*'³⁸.
- 5.11 The VOA assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an
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³⁷ *Land value estimates for policy appraisal*. Department for Communities and Local Government, December 2015

³⁸ Point 2, Page 15, *Land value estimates for policy appraisal*. DCLG, December 2015

underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storeys, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.

5.12 Whilst there are a number of development sites being marketed in the area (within 10 miles of Loughborough) at the time of this study, there are relatively few sites for sale within Charnwood Borough. It has been necessary to look beyond the Borough's boundaries:

Table 5.1 Building Sites for Sale – July 2018				
Site	Notes	Units	ha	Asking Price
Morley Street	Consent for 72 flats and other uses. No Affordable	72	1.659	£1,750,000
Newstead Way, Loughborough	Conversions and newbuild. No Affordable	15	0.480	£1,700,000
Melton Road, Edwalton	2 executive housing plots	2	0.267	£1,000,000
Fairways, Loughborough	Currently single large dwelling	5	0.260	£1,000,000
Longcliff Hill, Old Dalby	Single plot	1	0.634	£950,000
Main Street Swithland	2 large detached	2	0.348	£900,000
Beacon Road, Loughborough	4 large detached	4	0.479	£850,000
Peg Green	Infill site	3	0.380	£600,000
Talbot St, Whitlock	7 plots. No Affordable	7	0.497	£600,000
Plot 1 Bramcote, Notts		1	0.101	£500,000
Plot 2 Bramcote, Notts		1	0.101	£500,000
The Moor, Coleorton	Redevelopment of large bungalow	2		£385,000
Brascote	Single large house.	2	0.798	£360,000
Newton Burgoland	Barn conversion and land	3	1.500	£300,000
Cross Lane, Mountsorrel	3 plot infill	3	0.108	£250,000
Top Road Griffydham	Selfbuild plot / Local Occupancy / 80% OMV	1		£225,000
Tamworth Rd, Ashby De La Zouch	1 pair of semi-detached	2	0.050	£220,000
Cornwall Drive, Long Eaton	Single plot	1	0.027	£135,000
North Street, Whitwick	Single plot	1	0.600	£70,000
Avenue Rd, Coalville	Single plot	1	0.007	£45,000

Source: Market Survey (July 2018)

- 5.13 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 8** and summarised in the following table.

Table 5.2 Recent Sales of Development Land

Parish	Site address	Site Area (ha)	Units	Aff units	Affordable % Approved	TOTAL	Total Price Paid	Sale date	Price Paid /ha	Price Paid / Unit	Price Paid / Market Unit
1 Anstey	Land adj to Gynsill Court	2.98	57	0	0.00%	£275,000	£768,000	22.2.17	£257,718	£13,474	£13,474
2 Anstey	Gynsill Court Mews, Gynsill Lane	2.5	40	12	30.00%	£271,316	No price data	10.5.18			
3 Anstey	Land off Cropston Road	4.32	70	21	30.00%	£412,040	£3,000,000	2.10.15	£694,444	£42,857	£61,224
4 Anstey	Fairhaven Farm, Land off Cropston Road	15.1	160	48	30.00%	£894,295	No price data	4.5.17			
5 Anstey	Land at 129 Cropston Road	1.2	36	11	30.56%	£222,657	No price data	22.9.14			
6 Barkby Thorpe	Hamilton lane	18.1	320	96	30.00%	£88,000	£10,000,000	28.1.14	£552,486	£31,250	£44,643
7 Barrow upon Soar	Strancliffe Hall	4.8	94	24	25.53%	£730,143					
8 Barrow upon Soar	Melton Road	14.9	300	75	25.00%	£2,729,202	£1,000,000	29.3.16	£67,114	£3,333	£4,444
9 Barrow upon Soar	Land at 95 Nottingham Road	3.85	71	21	29.58%	£544,051	£2,249,431	1.9.16	£584,268	£31,682	£44,989
11 Loughborough	Allendale	4.3	119	33	27.73%	£250,161	£5,390,862	22.4.16	£1,253,689	£45,301	£62,684
12 Loughborough	Ling Road	10.1	200	60	30.00%	£283,580	£10,500,000	9.4.15	£1,039,604	£52,500	£75,000
13 Loughborough	Land off Lodge End	1.45	35	10	28.57%	£228,628	£1,525,000	27.2.02	£1,051,724	£43,571	£61,000
14 Loughborough	Ashmount Special School Beacon Road	0.75	30	9	30.00%	£66,166	£1,550,000	10.11.17	£2,066,667	£51,667	£73,810
15 Mountsorrel	Land at Halstead Road	15.8	200	60	30.00%	£2,758,265	No price data	No date			
16 Queniborough	Land off Barkby Road	6.6	175	70	40.00%	£143,358	£1,651,000	30.6.15	£250,152	£9,434	£15,724
17 Rothley	Land off Mountsorrel Lane	32.8	250	75	30.00%	£976,252	No price data	No date			
18 Rothley	Land at Linkfield Farm	2.5	45	13	28.89%	£375,137	£1,825,000	14.12.16	£730,000	£40,556	£57,031
19 Rothley	Land off West Cross Lane	7.8	142	24	16.90%	£1,761,890					
20 Sileby	Seagrave Road	9.6	135	40	29.63%	£1,261,251	£5,010,000	1.8.14	£521,875	£37,111	£52,737
21 Sileby	Peashill Farm	11.8	170	51	30.00%	£824,600	£1,000,000	1.4.14	£84,746	£5,882	£8,403
22 Shepshed	Land off Hathern Road	8.9	270	68	25.19%	£455,657	£6,951,000	15.5.17	£781,011	£25,744	£34,411
23 Shepshed	Land off Tickow Lane	9.6	180	54	30.00%	£1,715,428	£8,427,980	28.4.17	£877,915	£46,822	£66,889
24 Shepshed	Land at Oakley Road & Hallam	2.1	33	10	30.30%	£15,010	£700,000	20.10.16	£333,333	£21,212	£30,435
25 Shepshed	Land off Tickow Lane	22.5	380	97	25.53%	£3,815,732					
26 Wymeswold	Rempstone Road	1.42	32	10	31.25%	£259,688	No price data	No date			

Source: Land Registry and CBC (July 2018)



5.14 These values are on a whole site (gross area) basis and range considerably.

Table 5.3 Recent Sales of Development Land - Summary		
	£/ha	£/unit
Median	£639,356	£34,397
Average	£550,275	£27,850

Source: Land Registry and CBC (July 2018)

5.15 It is important to note that several of the above parcels of land did not achieve the policy compliant levels of affordable housing so should be given limited weight. In this regard, we have one caveat and that is in relation to very large sites. Large sites have their own characteristics and are often subject to very significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a Benchmark Land Value of the value of industrial land.

5.16 It is necessary to make an assumption about the value of residential land. A value of £500,000/ha is taken as an average value for residential land.

Industrial Land

5.17 *Land value estimates for policy appraisal* provides a value figure for industrial land in the East Midlands of £450,000. We have sought further evidence as to industrial values in Charnwood and there is very little available.

5.18 CoStar (a property market data service) includes details of industrial land. There are too few transactions in Charnwood so the whole of Leicestershire is considered, these are summarised in **Appendix 7**. The average is about £1,650,000/ha (£670,000/acre) and the median is less at £255,000/ha (£100,000/acre). The values at the higher end of the range are either smaller sites or those with excellent links to the highways network.

5.19 In this study, a value of £500,000/ha is assumed for Charnwood.

Agricultural and Paddocks

5.20 The *RICS/RAU Rural Land Market Survey* reports agricultural land values on a regular basis. The most recent report³⁹ suggests England and Wales values of £20,837/ha (£8,433/acre) for

³⁹ <https://www.rics.org/Global/RICS%20RAU%20Rural%20Land%20Market%20Survey%20H2%202017%20-%20FULL.pdf>

arable land and £15,903/ha (£6,436/acre) for pasture. East Midlands values are a little lower than these.

5.21 A survey of agricultural land for sale has been undertaken:

Table 5.4 Agricultural Land Asking Prices – July 2018			
	ha	Site	£/ha
Barton in Fabis, 192.3 acres	77.83	£1,750,000	£22,485
Measham 82.92 acres of farmland	33.6	£1,055,000	£31,399
Gaddesby 79.2 acres	32.1	£700,000	£21,807
Wilson, Melbourne, 67.08 acres	27.14	£615,000	£22,660

Source: Market Survey (July 2018)

5.22 For agricultural land, a benchmark of £20,000/ha was put to the August 2018 Consultation, however it was suggested that this should be at least £30,000/ha. No evidence was provided to support this contention, however the value has been raised to £25,000/ha (£10,000/acre), being the top of the evidenced range.

5.23 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha for village and town edge paddocks is assumed.

Existing Use Values

5.24 In this assessment the following EUV assumptions are used.

Table 5.5 Existing Use Value Land Prices £/ha	
August 2018	
Residential	£500,000
Industrial	£500,000
Agricultural	£20,000
Paddock	£50,000

Source: HDH 2018

Benchmark Land Values

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

Benchmark land value should:

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

- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*
- *be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

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

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

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5.26 At the August 2018 consultation, a BLV, of EUV plus 20%, with a further uplift of £300,000/ha on greenfield sites (being those in agricultural and paddock uses) was suggested. This was a figure that was based on our wider work across the country and was derived before the publication of the 2018 NPPF and updated PPG.

5.27 One consultee responded saying:

The proposed benchmark gross land values for green field land are far too low. Whilst we agree that the approach reflects that latest guidance set out by Government in Planning Practice Guidance (Existing Use value plus) that guidance does stress, however, that the premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The benchmark values proposed would not meet minimum land values which we have within our option agreements with landowners.

The benchmark gross value which any reasonable landowner would wish to achieve to make land available for development needs to be in the order of £495,000/ha (£200,000/acre). This reflects the need to consider the alternative lifetime returns from agricultural land that would be foregone. It also reflects the fact that Charnwood has a lot of land owned by family Estates who take a long term view on development potential and will simply not develop their land if a reasonable return cannot be achieved. The significance of such influences was acknowledged in the report by John Harman on Viability Testing Local Plans (June 2012 – page 30 refers)

5.28 We have further considered how these amounts relate to prices for land in the market (see above), with a view to providing competitive returns to the landowner. Earlier in this chapter we set out that the median paid for residential land was £639,000/ha and the average £550,000/ha, but it was stressed that some of the sites did not achieve the policy compliant levels of affordable housing.

5.29 When the sites which do not achieve at least 30% affordable housing are discounted, the median is unchanged, however the average is a little higher.

5.30 In this regard, we have one caveat and that is in relation to very large sites. Large sites have their own characteristics and are often subject to very significant infrastructure costs and open space requirements which result in lower values.

- 5.31 It is necessary to make an assumption about the value of residential land. A value of £500,000/ha is taken as an average value for residential land.
- 5.32 In this iteration of this study we have assumed an additional uplift of £500,000/ha on greenfield land – to give a BLV that is close to the median price paid for policy compliant land in the area (see Tables 5.2 and 5.3 above).
- 5.33 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed BLV used by other councils in England in development plans (albeit from before the PPG was updated in July 2018). These are set out in the table below.

Table 5.6 Benchmark Land Values Used Elsewhere	
Local Authority	Threshold Land Value
Babergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced) £1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
Greater Norwich DP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Stafford	£250,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha

Source: Planning Advisory Service (collated by URS)

- 5.34 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumptions used in this work are within the range being considered for this assessment.



6. Development Costs

6.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies. These assumptions were presented to stakeholders at the consultation event in August 2018.

Development Costs

Construction costs: baseline costs

6.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)⁴⁰ data – using the figures re-based for Leicestershire. The cost figure for ‘Estate Housing – Generally’ is £1,230/m² at the time of this study⁴¹:

Table 6.1 BCIS Costs- £/m² gross internal floor area						
Rebased to Leicestershire (105; sample 106)						
Description: Rate per m ² gross internal floor area for the building cost including prelims.						
Last updated: 07-Jul-2018 12:22						
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
810.1 Estate housing						
Generally (15)	1,268	614	1,087	1,230	1,393	4,306
Single storey (15)	1,420	713	1,217	1,361	1,607	4,306
2-storey (15)	1,233	614	1,072	1,205	1,352	2,426
3-storey (15)	1,256	795	1,013	1,207	1,422	2,585
4-storey or above (20)	2,469	1,342	-	2,266	-	4,004
810.11 Estate housing detached (15)	1,619	952	1,242	1,433	1,661	4,306
816. Flats (apartments)						
Generally (15)	1,499	738	1,252	1,428	1,694	5,072
1-2 storey (15)	1,427	869	1,210	1,363	1,571	2,681
3-5 storey (15)	1,478	738	1,245	1,417	1,689	2,905
6+ storey (15)	1,860	1,096	1,514	1,799	1,965	5,072

Source: BCIS (July 2018)

⁴⁰ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

⁴¹ BCIS Rebased to Leicestershire – 16th July 2018.

- 6.3 These costs are over 21% higher than those used in the Charnwood Local Plan Viability Study (DTZ, November 2014). As in the 2014 Viability Assessment, Lower Quartile Costs are used for larger sites (over 100 units).
- 6.4 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units and that the construction price for schemes of 1 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this report.
- 6.5 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2010 Standards but not to higher environmental standards. This is in line with the Government announcement, made at the time of the Summer 2015 Budget in the *Fixing the foundations productivity report*⁴², of its intention not to proceed with the zero carbon buildings policy.
- ... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established*
- 6.6 As a result, there was no uplift to Part L of the Building Regulations during 2016, and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings were dropped, including the Allowable Solutions programme.
- 6.7 The Department for Communities and Local Government (DCLG) used to publish occasional reviews of the costs of building to the Code for Sustainable Homes (CfSH)⁴³. Whilst the CfSH is not being pursued, these provide useful guidance as to the costs of the implementation of the various environmental standards. In 2014 DCLG published *Housing Standards Review – Cost Impacts* (EC Harris, September 2014) that considered the more recent changes in building regulations and the optional additional standards.
- 6.8 In this viability assessment, the median BCIS costs are used as adjusted above.

Construction costs: affordable dwellings

- 6.9 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view

⁴² <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

⁴³ *Cost of building to the Code for Sustainable Homes, Updated cost review. (DCLG, Aug 2011)*

that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

Other normal development costs

- 6.10 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 6.11 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 6.12 A scale of allowances has been developed for the residential sites, ranging from 10% of build costs for the smaller sites, to 20% for the larger greenfield multi-outlet / multi-phase schemes. On the high-density flatted schemes, we have assumed site costs of 5% (on the basis that it is likely to be on a serviced site and have very limited landscaping and other external works). A range of inconsistent comments were received in relation to this assumption, but it is important to note that this assumption is separate to the assumptions for s106 costs and the assumptions for abnormal costs that are treated separately.
- 6.13 Through the August 2018 consultation, one consultee suggested that 20% was too low for large multi-outlet sites, however no alternative was suggested, and no evidence provided. No such change has been made. Further, a promoter of a potential strategic site suggested that a further allowance needs to be made to cover strategic infrastructure. This is accepted and covered under the *S106 Contributions and the costs of infrastructure* heading below.

Abnormal development costs and brownfield sites

- 6.14 The treatment of abnormal costs was considered at Gedling Borough Council's Local Plan Examination in Public⁴⁴. There is an argument that it may not be appropriate for abnormal costs to be built into appraisals in a high-level study of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the

⁴⁴ REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015

market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

- 6.15 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. Through the August 2018 consultation it was suggested that this allowance be increased to 10%, although no reason was given.
- 6.16 Abnormal costs will be reflected in land value (and in due course, at the development management stage, in the BLV). Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

Fees

- 6.17 For residential development on reasonably sized sites we have assumed professional fees amount to 10% of build costs. This is likely to vary from site to site but includes the various assessments and appraisals that the Council requires under its various Local Plan policies.

Contingencies

- 6.18 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.
- 6.19 One developer suggested that 2.5% may be low, but made no alternative suggestion.

S106 Contributions and the costs of infrastructure

- 6.20 For many years, the Council has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. Over the last 3 years, on the larger sites, the average payment has been about £6,000/unit. Historically, many of the contributions from smaller sites relate to more general contributions to off-site education and open spaces. In this study it is important that the costs of mitigation are reflected in the analysis. We have assumed all the modelled sites will contribute £6,000/unit towards infrastructure.

- 6.21 This is notably less than the assumption of £7,500/unit used in the Charnwood Local Plan Viability Study (DTZ, November 2014). This change is due to the restrictions on using s106 as set out in the CIL Regulations and PPG.
- 6.22 Through the August 2018 consultation it was suggested that an assumption of £6,500/unit should be made, based on a recent example. Part of the reason given was due to the possible lifting of the s106 pooling restrictions which are subject to the current (January 2019) Government consultation.
- 6.23 Data set out in **Appendix 8** shows that s106 payments have varied from below £300/unit to over £13,000 per unit. The average is £6,000 per unit. This has been used in the base appraisals, although a range of infrastructure costs ranging from £0 to £30,000 per unit has been tested. This approach is appropriate at this stage of the plan-making process, but it will be necessary to keep these under review as the plan-making process continues.

Financial and Other Appraisal Assumptions

VAT

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

Interest rates

- 6.25 Our appraisals assume 6% p.a. for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.
- 6.26 The 6% assumption may seem high given the very low base rate figure (0.75% August 2018). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 6.27 The relatively high assumption of the 6% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.
- 6.28 An arrangement fee of 1% of the peak borrowing requirement is also allowed for.

Developers' return

- 6.29 An allowance needs to be made for developers' profit / return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide

useful guidance in this regard so, in reaching this decision, the RICS's *'Financial Viability in Planning'* (August 2012), the Harman Guidance *Viability Testing Local Plans, Advice for planning practitioners* (June 2012), and the HCA's Economic Appraisal Tool have been referred to. None of these documents are prescriptive, but they do set out some different approaches.

6.30 The RICS *Financial Viability in Planning* (August 2012) says:

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

6.31 The Harman Guidance says:

Return on development and overhead

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

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

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

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

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

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

6.32 The HCA's Economic Appraisal Tool, the accompanying guidance for the tool kit, says:

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

Open Market Housing

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

Affordable Housing

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

6.33 Paragraph 10-018-20180724 of the updated PPG says:

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

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

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

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

6.35 At the Shinfield appeal⁴⁵ (January 2013) the inspector considered this specifically saying:

Developer's profit

43. The parties were agreed that costs⁴⁶ should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.

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

⁴⁵ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

⁴⁶ i.e. the developer's profit / competitive return.

that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.

- 6.36 Generally, we do not agree that linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme – the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) we can take two schemes, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore more risky, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so reflect the risk – whereas if calculated on GDV the profits would be £200,000 in both.
- 6.37 Broadly there are four different approaches that could be taken:
- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
 - c. To set the rate relative to costs – and thus reflect the risks of development.
 - d. To set the rate relative to the gross development value.
- 6.38 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 6.39 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan to value and loan to cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 6.40 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing), it is appropriate to make some broad assumptions.

- 6.41 Initially the developer's return was assumed to be 20% of the value of market housing and 6% of the value of affordable housing. In relation to non-residential development an assumption of 15% is used. These assumptions should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.
- 6.42 Through the consultation it was suggested that 'profit' should be expressed as a percentage of GDV rather than costs. This is accepted and agreed, as set out above, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies*'. It was suggested that 20% should be used across both market and affordable units with the developer saying the '*assumed return on affordable units of 6% is at odds with what is now routinely being achieved. Funding institutions will now look for a blended return of 20% on GDV for the scheme as a whole (including affordable)*'. Another developer suggested that an assumption of '*at least 30%*' be used.
- 6.43 Having considered this further and to bring the study fully in line with the PPG, the developers' return is assessed as 17.5% of GDV being in the middle of the suggested range. In a stronger market (for example the Home Counties) a lower percentage may be appropriate and in a weaker market (for example parts of the North East) a higher assumption may be appropriate so as to reflect the relative levels of risk.

Voids

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

Phasing and timetable

- 6.46 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when the Council is considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 6.47 On the whole, it is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller

sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

Site Acquisition and Disposal Costs

Site holding costs and receipts

- 6.48 Each site is assumed to proceed immediately (following a 6 month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

- 6.49 A simplistic approach is taken, it is assumed an allowance 1.5% for acquisition agents' and legal fees. One consultee suggested that this allowance be increased to 2%. It is accepted that acquisition fees can be substantially higher, they can also be lower. This assumption is considered to be reasonable.
- 6.50 Stamp duty is calculated at the prevailing rates.

Disposal costs

- 6.51 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.
- 6.52 One developer suggested that this assumption be increased to 4%. Bearing in mind that this is applied to affordable housing as well as market housing, this assumption is considered to be reasonable.

7. Local Plan Policy Requirements

- 7.1 The specific purpose of this study is to consider the Council's affordable housing targets. Ultimately it will form part of the evidence base to demonstrate the deliverability of the new Local Plan, as required by the NPPF, PPG and CIL Regulations and summarised in Chapter 2 above.
- 7.2 In due course, the Council will consider the advice set out in this report and the wider evidence to settle on a set of planning policies. In this chapter, a range of policy options have been considered and these will further inform the development of Council policy.
- 7.3 This study has necessarily been based on the policies set out in the Charnwood Local Plan Core Strategy (2011 to 2028) as adopted in November 2015. The new Local Plan will develop new policies but it is too early in the process for these to be considered – the exception to this is the affordable housing policy which is under review.

Charnwood Local Plan Core Strategy (2011 to 2028)

- 7.4 The policies in the adopted Charnwood Local Plan Core Strategy (2011 to 2028) are reviewed below. Only those that impact directly on the viability of residential development are listed.

Policy CS 2 - High Quality Design

- 7.5 This policy requires high quality design, but does not impose specific requirements on developers. No additional costs are attributed to this policy (that are not covered in more specific policies covered below).
- 7.6 Policy CS 2 (in the last bullet point) seeks that development will reduce its impact on Climate Change. It is assumed that this policy has been superseded (as set out in Chapter 2 above) and future development will be to Part L of Building Regulations.
- 7.7 Relevant to this policy is *Leading in Design, Supplementary Planning Document, Approved by Cabinet following Public Consultation* (July 2005). This is considered separately below, although this will be superseded by the new Local Plan when it is adopted.

Policy CS 3 - Strategic Housing Needs

- 7.8 This policy is read with the *Housing Supplementary Planning Guidance (Updated December 2017)*. The policy is not specifically tested as the purpose of this study is to explore the options available to Council in this regard.

Policy CS 12 - Green Infrastructure

- 7.9 This is a general policy that does set out specific requirements for new development to follow.

Policy CS 15 - Open Spaces, Sports and Recreation

7.10 This policy seeks the following open space requirements to be met:

Table 7.1 Standards for Open Space, Sport and Recreation		
	Quantity Standard Hectares per 1,000 population	Minimum Site Size (hectares)
Parks	0.32	0.4
Natural Open Space	2.00	0.05
Amenity Green Space	0.46	0.1
Facilities for Children	Within per 480m of each home	0.04
Facilities for Young People	Within per 480m of each home	0.04
Outdoor Sports Facilities	2.60	0.28
Allotments	0.33	0.05
Indoor sport	To be calculated using the Sport England Facility Calculator	

Source: Figure 2, Charnwood Local Plan Core Strategy (2011 to 2028)

7.11 In implementing this policy, it is assumed that these requirements only apply where there would be a shortfall in local provision.

7.12 When using the above requirements, it is assumed that each dwelling will generate 2.4 residents. These requirements are incorporated into the modelling as set out in Chapter 8 below.

Policy CS 16 - Sustainable Construction and Energy

7.13 This policy does not impose specific requirements on new development – rather seeks to encourage the mitigation of ‘the effects of climate change by encouraging sustainable design and construction and the provision of renewable energy’.

7.14 In this context, it is important to note that the impact of such measures does have a positive impact on house prices⁴⁷. It is difficult to capture the level of such an uplift in a report of this type.

⁴⁷ As reported in *Final Project Report – An Investigation of the effect of EPC ratings on house prices*, Department of Energy & Climate Change (17th June 2013) and *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending*, by BRE and funded by the Welsh Government.

Policy CS 17 - Sustainable Travel

- 7.15 This policy does not impose specific requirements on new development – rather seeks to mitigate the impact of that development. This is one of several policies that seek developer contributions. A range of developer contributions have been tested.

Policy CS 18 - The Local and Strategic Road Network

- 7.16 This policy does not impose specific requirements on new development – rather seeks to mitigate the impact of that development on the highway network. This is one of several policies that seek developer contributions. A range of developer contributions have been tested.

Policy CS 24 - Delivering Infrastructure

- 7.17 This policy does not impose specific requirements on new development – rather seeks to mitigate the impact of that development. This is one of several policies that seek developer contributions. A range of developer contributions have been tested.

Supplementary Planning Documents

- 7.18 The Council has a number of adopted SPDs.

Leading in Design, Supplementary Planning Document, Approved by Cabinet following Public Consultation (July 2005).

- 7.19 This is broad document that crosses several areas of policy. It will be superseded by the new Plan. It is largely concerned with process and approach, there are however a number of principles and requirements that need to be reflected in this study.

Housing Supplementary Planning Guidance (Updated December 2017).

- 7.20 This is broad document that goes beyond the provision of affordable housing. There are however a number of principles and requirements. Bearing in mind the nature of this study, these are not specifically tested.

LEICESTERSHIRE PLANNING OBLIGATIONS POLICY

- 7.21 Leicestershire County Council's Planning Obligations Policy, published in December 2014, sets out the principles for the County level developer contributions for schools, roads and transportation social care, libraries and waste management. It provides guidance to Leicestershire local planning authorities and is taken into account by Council in negotiating developer contributions.

- 7.22 In October 2018 Leicestershire County Council published for consultation an updated policy statement which proposes a formula based approach to calculate contributions for all of the types of infrastructure required by the County Council. It is understood that its details are likely to be subject to revision following consultation.

Housing Mix

- 7.23 Neither the adopted Local Plan nor the SPDs include detail with regard to the mix of market housing required or sought on new development. The Leicester & Leicestershire Housing and Economic Development Needs Assessment (HEDNA), GL Hearn Ltd (January 2017) sets out the required mix of affordable housing by size:

Table 7.2 HEDNA Housing Mix		
	Market Housing	Affordable Housing
1 bedroom	0%-10%	60%-70%
2 bedroom	25%-35%	
3 bedroom	45%-55%	25%-30%
4+ bedroom	10%-20%	5%-10%

Source: Tables 55 and 57 HEDNA (GL Hearn Ltd January 2017)

- 7.24 This size mix has formed the basis of the modelling. It is important to note that the Council does not plan to require this mix on each and every site. The specific nature of development sites will continue to inform design (for example higher density flatted schemes are likely to continue to come forward in central Loughborough), but developers are also required to have regard to this mix.
- 7.25 In addition, consideration has been given to the mix of tenures (Social Rent, Affordable Rent, Intermediate Housing) and Starter Homes. In line with the Council's Housing SPD, a mix of 77% Affordable Rent and 23% Intermediate Housing has been taken as a starting point.
- 7.26 The site size threshold has been considered in line with the PPG, bearing in mind that no parts of the Borough are within a 'designated rural area'.
- 7.27 The overall level of affordable housing is considered relative to different levels of developer contributions.
- 7.28 Through the August 2018 consultation it was suggested that, rather than having an affordable housing target, a range (for example 20% to 40%) may be appropriate. Such an approach would not be in line with the updated PPG.

Emerging Areas of Policy

- 7.29 The new Local Plan is at an early stage. It is therefore appropriate to consider the wider context and changes to the wider planning system.

Space Standards

7.30 The Council is not seeking to introduce minimum space standards at the time of this study⁴⁸. In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. This says:

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

7.31 The following unit sizes are set out⁴⁹:

Table 7.3 National Space Standards. Minimum gross internal floor areas and storage (m²)					
number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4
	8p	125	132	138	

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

⁴⁸ Housing Supplementary Planning Guidance (May 2017) does set out some minimum sizes in terms of occupants relative to bedrooms.

⁴⁹

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

7.32 In this study the units are assumed to be in excess of these National Space Standards.

Accessible and Adaptable

7.33 At present the Council is not seeking to introduce a policy requiring a proportion of new homes to be built to higher standards (in terms of accessibility).

7.34 The additional costs of the space standards (as set out in the draft Approved Document M amendments included at Appendix B4) are set out in the table below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Cost Impacts* (EC Harris, September 2014)), reflect accessibility as follows:

- Category 1 – Dwellings which provide reasonable accessibility
- Category 2 – Dwellings which provide enhanced accessibility and adaptability
- Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair.

Table 7.4 Additional Costs of Building to the draft Approved Document M amendments included at Appendix B4.

Table 45 – Access costs summary

	1B Apartment	2B Apartment	2B Terrace	3B Semi-detached	4B Detached
Cost all dwellings (extra over current industry practice)					
Category 1	-	-	-	-	-
Category 2	£940	£907	£523	£521	£520
Category 3 Adaptable	£7,607	£7,891	£9,754	£10,307	£10,568
Category 3 Accessible	£7,764	£8,048	£22,238	£22,791	£23,052

Table 45a – Access related space cost summary

	1B Apartment		2B Apartment		2B Terrace		3B Semi-detached		4B Detached	
Cost increase for additional m2										
Category 2	+ 1 sq.m	£722	+ 1 sq.m	£722	+ 2 sq.m	£1,444	+ 3 sq.m	£2,166	+ 3 sq.m	£2,166
Category 3	+ 8 sq.m	£5,776	+ 14 sq.m	£10,108	+ 21 sq.m	£15,162	+ 24 sq.m	£17,328	+ 24 sq.m	£17,328

Table 45b – Access related space cost after Space cost recovery

	1B Apartment		2B Apartment		2B Terrace		3B Semi-detached		4B Detached	
Cost increase for additional m2										
Category 2	+ 1 sq.m	£289	+ 1 sq.m	£289	+ 2 sq.m	£578	+ 3 sq.m	£866	+ 3 sq.m	£866
Category 3	+ 8 sq.m	£2,310	+ 14 sq.m	£4,043	+ 21 sq.m	£6,065	+ 24 sq.m	£6,931	+ 24 sq.m	£6,931

Source: Page 38, DCLG publication *Housing Standards Review – Cost Impacts* (EC Harris, September 2014)

- 7.35 The additional costs of building to these higher standards are considered. Having discussed this with the Council, a scenario has been tested where 20% of new housing is to Accessible and Adaptable Category 2 standards with 5% to Category 3 (wheelchair standards).

Use of water

- 7.36 Sustainable Urban Drainage Systems (SUDS), are often a requirement. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new major development (10 units or more) will be required to incorporate Sustainable Urban Drainage Schemes (SUDS). SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.
- 7.37 It is assumed that measures to reduce the use of water, in line with the enhanced building regulations, will be introduced. The costs are modest, likely to be less than £100/dwelling⁵⁰.

Self and Custom Build

- 7.38 The Council is considering the inclusion of self-build and custom-build units within sites. Whilst the requirement is yet to be worked up, we have tested a 5% requirement on sites of 20 and larger.
- 7.39 Through the August 2018 consultation it was highlighted that as self-builds are exempt from CIL, there will need to be a mechanism for delivering infrastructure. This is accepted and covered through the s106 assumptions.
- 7.40 Concern was also raised around the consequence of self-build plots not selling. This is difficult to address in a viability study, however comment is made.

Neighbourhood Planning

- 7.41 Several parishes have 'made' plans and several are emerging

Thurcaston and Cropston Parish Neighbourhood Plan

- 7.42 This plan was made in December 2018. This Neighbourhood Plan sets out additional requirements for development within the parish and in particular provides helpful detail. It

⁵⁰ Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).

does not add to the costs of development, rather being more concerned with the approach and higher level of design.

Thrussington Neighbourhood Plan

- 7.43 This plan was made in September 2018. Like the Thurcaston and Cropston Parish Neighbourhood Plan, this Neighbourhood Plan sets out additional requirements for development within the parish and in particular provides helpful detail. It does not add to the costs of development, rather being more concerned with the approach and higher level of design.

Barrow upon Soar Neighbourhood Plan

- 7.44 This plan was made in May 2018 and sets out additional requirements for development within the parish and in particular provides helpful detail. It does not add to the costs of development, rather being more concerned with the approach to higher level of design.

Quorn Neighbourhood Plan

- 7.45 This Neighbourhood Plan was subject to consultation from July to September 2017 and at the end of 2018 was submitted for examination.

- 7.46 This plan is more detailed than those listed above. Specifically it seeks:

POLICY S2: Design Guidance - Design New development will be required to reflect the guidance in the Quorn Village Design Statement (Appendix E).

- 7.47 This sets out additional requirements for development, in particular provides helpful detail. It does not add to the costs of development, rather being more concerned with the approach and higher level of design.

POLICY H2: HOUSING MIX – Any new housing development proposals should provide a mixture of housing types specifically to meet identified local needs in Quorn. Support will be given to dwellings of 1, 2 and 3 bedrooms and to homes suitable for older people and those with restricted mobility. 4-plus bedroom units may be included in the mix of dwellings but will be expected to comprise a clear minority.

- 7.48 This policy is broadly similar to the mix of housing identified though the Tables 55 and 57 HEDNA (GL Hearn Ltd January 2017).

POLICY H3: AFFORDABLE HOUSING PROVISION - Development proposals for new housing where there is a net gain of ten or more dwellings should provide at least 40% affordable housing. ... The tenure mix should meet an identified local need as follows: - One third of units will be for social or affordable rent. - One third of units will be for shared ownership provision. - One third of units will be for low cost starter homes for sale

- 7.49 This policy is somewhat different to the Council's emerging policy that seeks (in line with the Council's Housing SPD) a mix of 77% Affordable Rent and 23% Intermediate Housing. The minimum requirements for intermediate products required through national policy are assumed to apply.

- 7.50 The overall requirement is subject to testing in this report.

8. Modelling

- 8.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council’s policies on development viability.
- 8.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Development

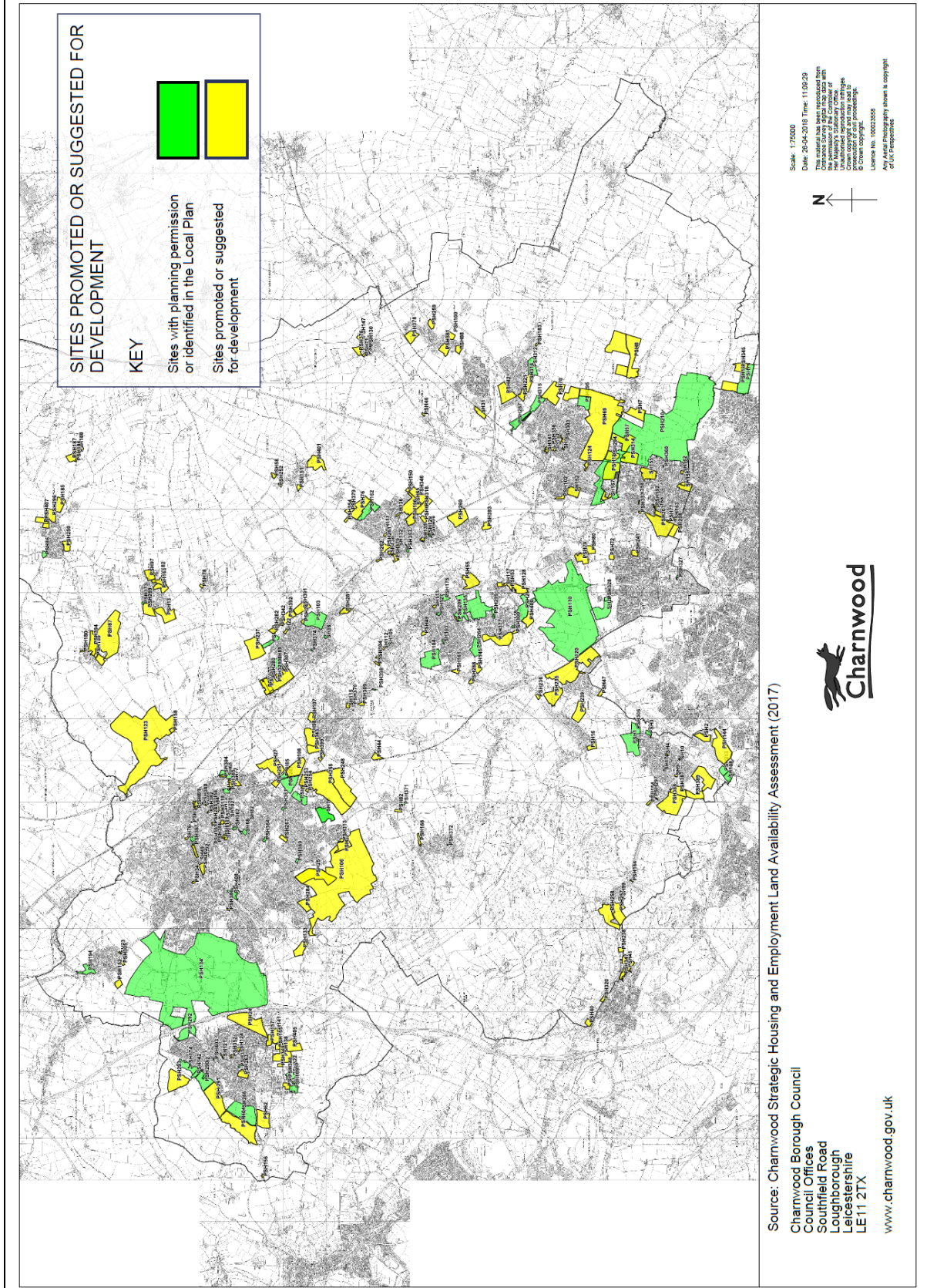
- 8.3 The Strategic Housing and Employment Land Availability Assessment (SHELAA) has formed the basis of the modelling. The SHELAA includes 293 sites and over 36,000 dwellings. Some of the SHELAA sites already have planning consent but most have no planning status and will be assessed for inclusion as allocated sites in the Local Plan in due course. Only those that are under consideration for the new Plan are considered in this study.
- 8.4 It is important to note that the SHELAA is not an allocation document, rather it is a list of potential sites that are being considered. The sites included in the final Plan are likely to be selected from amongst the sites submitted for consideration through the SHELAA. Other sites will be found not to be suitable for development. The SHELAA is a working document with new sites being included, and existing sites being excluded over time.

Table 8.1 SHELAA Sites			
	Count	Total Area	Capacity
Allocation	3	671.55	4,860
Not Approved	210	1,438.88	22,295
Approved	80	603.80	8,976
Total	293	2,714.23	36,131

Source: Charnwood SHELAA, July 2017

- 8.5 These are shown on the following plan.

Figure 8.1 SHELAA Sites



Source: Charnwood SHELAA, July 2017



8.6 The main characteristics of the SHELAA sites are summarised as follows and form the basis of the modelling.

Table 8.2 SHELAA Sites by Land Use				
	Ha		Units	
Brownfield				
Count	72	33.80%		
Sum	126.07	5.97%	2,394	8.82%
Average	1.75		33	
Greenfield				
Count	140	65.73%		
Sum	1,933.16	91.60%	23,991	88.35%
Average	13.81		171	
Mixed				
Count	1	0.47%		
Sum	51.20	2.43%	770	2.84%
Average	51.20		770	
Total				
Count	213	100.00%		
Sum	2,110.43	100.00%	27,155	100.00%
Average	9.91		127	

Source: Charnwood SHELAA, July 2017

8.7 In terms of location, the SHELAA sites are distributed across the Borough.

Table 8.3 Distribution of SHELAA Sites by Parish

	Sites	Area ha	Capacity Unit	Average ha	Average Units
Anstey	9	56.08	1,050	6.23	117
Anstey/Glenfield	1	20.40	380	20.40	380
Barkby	2	54.90	801	27.45	401
Barkby Thorpe	2	12.04	181	6.02	91
Barrow upon Soar	13	56.69	1,065	4.36	82
Birstall	1	1.82	45	1.82	45
Burton on the Wolds	5	28.27	456	5.65	91
Cossington	2	14.89	279	7.45	140
Cotes	2	133.10	1,002	66.55	501
Cropston	3	13.84	261	4.61	87
East Goscote	1	2.90	54	2.90	54
Hathern	3	3.36	63	1.12	21
Hoton	3	52.09	793	17.36	264
Loughborough	31	307.92	4,695	9.93	151
Loughborough /Shepshed/Hathern	1	465.00	3,200	465.00	3,200
Mountsorrel	5	2.26	57	0.45	11
Newtown Linford	6	26.91	502	4.49	84
Newtown Linford/Markfield	2	9.20	179	4.60	90
Queniborough	4	20.86	390	5.22	98
Quorn	8	60.81	1,133	7.60	142
Ratcliffe on the Wreake	1	0.33	10	0.33	10
Rearsby	5	17.10	213	3.42	43
Rothley	11	41.71	686	3.79	62
Seagrave	4	12.92	103	3.23	26
Shepshed	19	146.65	2,686	7.72	141
Sileby	18	55.63	1,145	3.09	64
Syston	11	132.80	1,670	12.07	152
Thrussington	5	6.12	124	1.22	25
Thurcaston	3	51.30	821	17.10	274
Thurmaston	15	57.36	763	3.82	51
Walton on the Wolds	1	0.49	12	0.49	12
Wanlip	3	9.72	179	3.24	60
Wanlip/Thurcaston&Cropston/Rothley	1	206.00	1,650	206.00	1,650
Woodhouse	1	0.84	21	0.84	21
Woodhouse Eaves	1	1.20	10	1.20	10
Woodthorpe	2	0.74	21	0.37	11
Wymeswold	8	26.18	455	3.27	57
Grand Total	213	2,110.43	27,155	9.91	127

Source: Charnwood SHELAA, July 2017

8.8 When it comes to developing the typologies, it is important that they are related to the size of the SHELAA sites.

Table 8.4 Distribution of SHELAA Sites by Size				
Size	Count		Capacity	
>1,000	5	2%	13,550	38%
500 - 999	6	2%	4,234	12%
100-499	61	21%	12,181	34%
50-99	38	13%	2,764	8%
25-49	53	18%	1,967	5%
10-25	58	20%	898	2%
<10	72	25%	537	1%
Sub-Total	293	100%	36,131	100%

Source: Charnwood SHELAA, July 2017

Residential Modelling and Typologies

8.9 To inform the modelling, the characteristics of the sites were considered in terms of location, size and suggested use, as set out in the tables above. We have modelled a set of representative sites in the Council area. The Council's most recent published SHELAA takes a relatively simple approach to development density saying.

A standardised set of densities is also used across the Leicester and Leicestershire HMA to calculate the housing potential of a site. Agreed densities are used to ensure a policy off approach to the assessment. For Leicester, densities within the city centre will normally be at least 50 dwellings per hectare (dph), with generally lower densities (30-50 dph) elsewhere in the city. Sites within and adjacent to the Principal Urban Area and in selected Centres will be 40dph, and all other sites will be 30dph. This may be altered by each Local Planning Authority in some instances having regard to local circumstances, and will be clearly explained where necessary. Where a developer or landowner provides a density figure individual Authorities may choose to use this instead of the above agreed densities.

Page 9, HELAA Methodology Paper, March 2017

8.10 In the SHELAA that has formed the basis of the analysis in the earlier part of this chapter, a simple assumption of 30units/ha has been used by the Council in establishing the site capacity.

8.11 In the SPD *Leading in Design, Supplementary Planning Document* (July 2005) the following densities are set out (which were taken from the old Structure Plan):

As a guide, the emerging Leicestershire, Leicester and Rutland Structure Plan (1996 to 2016) proposes that housing developments on sites of 0.3 hectares or more should attain the following minimum net densities (Housing Policy 5):

- *50 dwellings per hectare within and adjoining the centre of Loughborough.*
- *40 dwellings per hectare within other town centres, local centres and other locations well served by public transport and accessible to services and facilities.*

- 30 dwellings per hectare in other locations.

8.12 These remain relevant so the modelling in this study follows these minimum requirements.

8.13 In addition to the above, in all cases we have applied the following net developable area assumptions to the modelling. These are taken from the Council's SHELAA.

Table 8.5 Development Densities	
Site Size	Gross to Net Development Ratio
Up to 0.4ha	100%
0.4 - 2ha	82.5%
2 - 35ha	62.5%
Over 35ha	50%

Source: Charnwood SHELAA Methodology Paper, (Page 9) March 2017

8.14 The final aspect to the modelling is the effect of *Policy CS 15 - Open Spaces, Sports and Recreation* that seeks the following open space requirements to be met (copied from Chapter 7 above):

Table 8.6 Standards for Open Space, Sport and Recreation		
	Quantity Standard Hectares per 1,000 population	Minimum Site Size (hectares)
Parks	0.32	0.4
Natural Open Space	2.00	0.05
Amenity Green Space	0.46	0.1
Facilities for Children	Within per 480m of each home	0.04
Facilities for Young People	Within per 480m of each home	0.04
Outdoor Sports Facilities	2.60	0.28
Allotments	0.33	0.05
Indoor sport	To be calculated using the Sport England Facility Calculator	

Source: Figure 2, Charnwood Local Plan Core Strategy (2011 to 2028)

8.15 When using the above requirements, it is assumed that each dwelling will generate 2.4 residents and would apply to sites of 10 units and larger. It is important to note that these requirements are assessed on a site by site basis and are relative to the local available space. The Council often accepts payments in lieu of onsite provision. It is acknowledged that modelling is never totally representative, however the aim of this work is to broadly test development viability of sites likely to come forward over the plan-period. This will assist with developing the Plan and the policies within it as well as to inform the Council's plan-making. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

- 8.16 Through the August 2018 consultation it was suggested that that the strategic sites should be modelled separately. It is agreed that this is necessary before the Plan is finalised, however it would be inappropriate at this stage which is to establish the parameters of viability and inform the plan-making process. In due course, when sites have been selected (no sites have been selected yet) it will be necessary to undertake this work.

Development assumptions

- 8.17 In arriving at appropriate assumptions for residential development on each site, the built form used in the appraisals are appropriate to current development practices. In addition, the policy requirements, as set out in Chapter 7 above, in terms of density, mix and open space, are reflected in the modelling.
- 8.18 A set of typologies has been developed that responds to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables us to form a view about floorspace density to be accommodated on the site, based on the amount of development, measured in net floorspace per hectare. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 8.19 A typical current built form would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30/net ha to 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 8.20 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m²/ha and dwelling densities of 100units/ha upwards; and other schemes are of lower density, on the edge of built up areas.
- 8.21 The main characteristics of the modelled sites are set out in the tables below. It is important to note that these are modelled sites and not actual sites. These modelled typologies have been informed by the sites that are included in the SHELAA and preferred for allocation, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included.

Table 8.7 Initial Modelled Sites / Typologies			
Brown 150 1	Units	150	Large brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha - 3.75ha / 62.5% net. In excess of CBC POS requirements.
	Area	6.00	
	Units/ha	40.00	
Brown 50 2	Units	50	Medium brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha - 1.25ha / 82.5% net.
	Area	1.52	
	Units/ha	40.00	
Brown 50 HD 3	Units	50	Higher density medium brownfield site. Mix of family housing as per HEDNA. Modelled at 50units/net ha - 1.00ha / 82.5% net.
	Area	1.21	
	Units/ha	50.00	
Brown 20 4	Units	20	Medium brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha - 0.5ha / 82.5% net.
	Area	0.61	
	Units/ha	40.00	
Brown 20 HD 5	Units	20	Medium brownfield site. Mix of family housing as per HEDNA. Modelled at 50units/net ha - 0.4ha / 82.5% net.
	Area	0.48	
	Units/ha	50.00	
Brown 12 6	Units	12	Small brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha 100% net.
	Area	0.30	
	Units/ha	40.00	
Brown 9 7	Units	9	Small brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha 100% net.
	Area	0.23	
	Units/ha	40.00	
Brown 6 8	Units	6	Small brownfield site. Mix of family housing as per HEDNA. Modelled at 40units/net ha 100% net.
	Area	0.15	
	Units/ha	40.00	
Brown 4 9	Units	4	Small brownfield site. Modelled at 40units/net ha 0.1ha / 100% net.
	Area	0.10	
	Units/ha	40.00	
Brown Plot 10	Units	1	Single brownfield plot.
	Area	0.03	
	Units/ha	40.00	
Large Flatted 50 11	Units	50	Flatted scheme modelled at 75units/net ha / 82.5% net.
	Area	0.81	
	Units/ha	75.00	
Small Flatted 7 12	Units	7	Flatted scheme modelled at 60units/net ha / 100% net.
	Area	0.12	
	Units/ha	60.00	

Table 8.7(continued) Initial Modelled Sites / Typologies			
Green 3,000 13	Units	3,000	Large greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 100ha / 50% net. In excess of CBC POS requirements.
	Area	200.00	
	Units/ha	30.00	
Green 1,000 14	Units	1,000	Large greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 33.33ha / 50% net. In excess of CBC POS requirements.
	Area	66.67	
	Units/ha	30.00	
Green 300 15	Units	300	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 10ha / 62.5% net. In excess of CBC POS requirements.
	Area	16.00	
	Units/ha	30.00	
Green 150 16	Units	150	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 5ha / 62.5% net. In excess of CBC POS requirements.
	Area	8.00	
	Units/ha	30.00	
Green 70 17	Units	70	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 2.33ha / 62.5% net.
	Area	3.73	
	Units/ha	30.00	
Green 30 18	Units	30	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha 1.00ha / 82.5% net.
	Area	1.21	
	Units/ha	30.00	
Green 20 19	Units	20	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha 0.67ha / 82.5% net.
	Area	0.81	
	Units/ha	30.00	
Green 12 20	Units	12	Medium greenfield site. Mix of family housing as per HEDNA. Modelled at 30units/net ha - 0.4 ha / 100% net.
	Area	0.40	
	Units/ha	30.00	
Green 9 21	Units	9	Small greenfield site. Modelled at 30units/net 100% net.
	Area	0.30	
	Units/ha	30.00	
Green 6 22	Units	6	Small greenfield site. Modelled at 30units/net 100% net.
	Area	0.20	
	Units/ha	30.00	
Green 4 23	Units	4	Small greenfield site. Modelled at 30units/net 100% net.
	Area	0.13	
	Units/ha	30.00	
Green Plot 24	Units	1	Small greenfield site. Modelled at 30units/net 100% net.
	Area	0.03	
	Units/ha	30.00	

Source: HDH 2018. Note - Area given as gross area but density calculated on net area.

Table 8.8 Initial Summary of Modelled Sites – Areas and Densities

			Current Use	Units	Area Ha		Density Units/ha		Density m2/ha
					Gross	Net	Gross	Net	
1	Brown 150	Brown	Industrial	150	6.00	3.75	25.00	40.00	3,568
2	Brown 50	Brown	Industrial	50	1.52	1.25	33.00	40.00	3,625
3	Brown 50HD	Brown	Industrial	50	1.21	1.00	41.25	50.00	4,531
4	Brown 20	Brown	Industrial	20	0.61	0.50	33.00	40.00	3,476
5	Brown 20HD	Brown	Industrial	20	0.48	0.40	41.25	50.00	4,345
6	Brown 12	Brown	Industrial	12	0.30	0.30	40.00	40.00	3,727
7	Brown 9	Brown	Industrial	9	0.23	0.23	40.00	40.00	3,511
8	Brown 6	Brown	Industrial	6	0.15	0.15	40.00	40.00	2,933
9	Brown 4	Brown	Industrial	4	0.10	0.10	40.00	40.00	3,600
10	Brown Plot	Brown	Industrial	1	0.03	0.03	40.00	40.00	5,400
11	Large Flatted 50	Brown	Industrial	50	0.81	0.67	61.88	75.00	4,170
12	Small Flatted 7	Brown	Industrial	7	0.12	0.12	60.00	60.00	3,686
13	Green 3,000	Green	Agricultural	3,000	200.00	100.00	15.00	30.00	2,663
14	Green 1,000	Green	Agricultural	1,000	66.67	33.33	15.00	30.00	2,663
15	Green 300	Green	Agricultural	300	16.00	10.00	18.75	30.00	2,668
16	Green 150	Green	Agricultural	150	8.00	5.00	18.75	30.00	2,665
17	Green 70	Green	Agricultural	70	3.73	2.33	18.75	30.00	2,691
18	Green 30	Green	Agricultural	30	1.21	1.00	24.75	30.00	2,643
19	Green 20	Green	Agricultural	20	0.81	0.67	24.75	30.00	2,607
20	Green 12	Green	Paddock	12	0.40	0.40	30.00	30.00	2,795
21	Green 9	Green	Paddock	9	0.30	0.30	30.00	30.00	2,633
22	Green 6	Green	Paddock	6	0.20	0.20	30.00	30.00	2,200
23	Green 4	Green	Paddock	4	0.13	0.13	30.00	30.00	2,700
24	Green Plot	Green	Paddock	1	0.03	0.03	30.00	30.00	4,350

Source: HDH (August 2018)



- 8.22 Through the consultation it was suggested that all the typologies should be modelled with the full open space requirements (as per *Policy CS 15 - Open Spaces, Sports and Recreation*). It is important to note that the requirements are assessed on a site by site basis and are relative to the local available space (so open space is only required on sites where there will be a local shortfall as a result after the development) and that the Council often accepts payments in lieu of on-site provision. The approach taken is therefore felt appropriate.
- 8.23 This modelling generally produces a density of significantly less than 3,000m²/ha. This is due to the predominance of smaller units sought by the Council in line with the recommended mix in the SHMA.
- 8.24 In discussion with the Council, a second set of typologies has been developed with a greater development density (measured as m²/ha). This follows a review of the development densities of recent planning applications which have been significantly greater than those used in the SHELAA. In the alternative modelling a general density of about 3,100m²/ha forms the basis of the subsequent modelling:

Table 8.9 Revised Summary of Modelled Sites – Areas and Densities

	Current Use	Units	Area Ha		Density Units/ha		Density m2/ha
			Gross	Net	Gross	Net	
1	Brown	150	6.00	3.75	25.00	40.00	3,597
2	Brown	50	1.52	1.25	33.00	40.00	3,655
3	Brown	50	1.21	1.00	41.25	50.00	4,569
4	Brown	20	0.61	0.50	33.00	40.00	3,502
5	Brown	20	0.48	0.40	41.25	50.00	4,378
6	Brown	12	0.30	0.30	40.00	40.00	3,757
7	Brown	9	0.23	0.23	40.00	40.00	3,551
8	Brown	6	0.15	0.15	40.00	40.00	2,947
9	Brown	4	0.10	0.10	40.00	40.00	3,620
10	Brown	1	0.03	0.03	40.00	40.00	5,400
11	Brown	50	0.81	0.67	61.88	75.00	4,170
12	Brown	7	0.12	0.12	60.00	60.00	3,686
13	Green	3,000	144.23	93.75	20.80	32.00	3,098
14	Green	1,000	48.08	31.25	20.80	32.00	3,098
15	Green	300	12.50	9.38	24.00	32.00	3,104
16	Green	150	6.25	4.69	24.00	32.00	3,100
17	Green	70	2.92	2.19	24.00	32.00	3,088
18	Green	30	1.10	0.94	27.20	32.00	3,083
19	Green	20	0.74	0.63	27.20	32.00	3,122
20	Green	12	0.38	0.38	32.00	32.00	3,224
21	Green	9	0.28	0.28	32.00	32.00	3,019
22	Green	6	0.19	0.19	32.00	32.00	2,709
23	Green	4	0.13	0.13	32.00	32.00	3,424
24	Green	1	0.03	0.03	32.00	32.00	4,800

Source: HDH (January 2019)

8.25 These revised densities are used in the main analysis in this report.



Older People's Housing

- 8.26 A private sheltered/retirement and an extracare scheme have been modelled, each on a 0.5ha site as follows.
- a. A private sheltered/retirement scheme of 20 x 1 bed units of 50m² and 25 x 2 bed units of 75m² to give a net saleable area (GIA) of 2,875m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,594m².
 - b. An extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 6,086m².



9. Residential Appraisals

- 9.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this study are one of a number of factors that the Council will consider, including the need for infrastructure and other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106.
- 9.2 The appraisals use the residual valuation approach – that is, they are designed to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the EUV by a satisfactory margin.
- 9.3 In order to assist the Council, several sets of appraisals have been run. The initial appraisals are based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement and developer contributions.
- 9.4 Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices.
- 9.5 As set out above, for each development type the Residual Value is calculated. In the tables in this chapter we have colour coded the results using a simple traffic light system:
- a. **Green Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a competitive return for the landowner).
 - b. **Amber Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red Non-viable** – where the Residual Value does not exceed the EUV.
- 9.6 The results are set out and presented for each site and per gross hectare to allow comparison between sites.
- 9.7 It is important to note that a report of this type applies assumptions that are broadly reflective of an area to make an assessment of viability. It is recognised that the fact that a site is shown as viable does not necessarily mean that it will come forward for development and vice versa. Nevertheless, the importance that is placed on viability at the plan making stage by the Government means that the Local Plan will draw on this Study to inform its emerging policies and set the overall parameters for subsequent considerations of affordable housing viability at the planning applications stage.

Financial appraisal approach and assumptions

9.8 On the basis of the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the modelled residential sites. We produced financial appraisals based on the build costs, abnormal costs, and infrastructure costs and financial assumptions for the different options.

Base Appraisals – full policy requirements

9.9 These appraisals are based on the following assumptions. In this study the base appraisals have been based on 30% affordable housing. This should not be seen as a shift in the Council's policy aspirations – rather it is part of the iterative plan-making process:

- | | | |
|----|-------------------------|--|
| a. | Affordable Housing | 30% (77% Affordable Rent, 23% Intermediate) |
| b. | Design | 20% Accessible and Adaptable – Category 2, 5% Wheelchair Accessible, Water efficiency. |
| c. | Developer Contributions | CIL – N/A
s106 - £6,000/unit. |

Table 9.1a Residential Development – Loughborough & Shepshed & Adjacent
30% Affordable, s106 £6,000/unit

Site	L & S and Adj	Green	Brown	Industrial	Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Brown 150			Industrial	6.00	3.75	150	79,068	126,508	474,406
Site 2	Brown 50			Industrial	1.52	1.25	50	-383,489	-464,835	-581,044
Site 3	Brown 50 HD			Industrial	1.21	1.00	50	-479,361	-581,044	-581,044
Site 4	Brown 20			Industrial	0.61	0.50	20	-420,334	-509,495	-254,748
Site 5	Brown 20 HD			Industrial	0.48	0.40	20	-272,827	-330,699	-132,280
Site 6	Brown 12			Industrial	0.30	0.30	12	-261,390	-261,390	-78,417
Site 7	Brown 9			Industrial	0.23	0.23	9	157,447	157,447	35,426
Site 8	Brown 6			Industrial	0.15	0.15	6	58,178	58,178	8,727
Site 9	Brown 4			Industrial	0.10	0.10	4	-215,908	-215,908	-21,591
Site 10	Brown Plot			Industrial	0.03	0.03	1	-215,277	-215,277	-5,382
Site 11	Large Flatted 50			Industrial	0.81	0.67	50	-835,056	-1,012,189	-674,792
Site 12	Small Flatted 7			Industrial	0.12	0.12	7	-711,550	-711,550	-83,014
Site 13	Green 3,000			Agricultural	200.00	100.00	3000	318,090	636,180	63,617,975
Site 14	Green 1,000			Agricultural	66.67	33.33	1000	411,579	823,158	27,438,607
Site 15	Green 300			Agricultural	16.00	10.00	300	649,576	1,039,322	10,393,222
Site 16	Green 150			Agricultural	8.00	5.00	150	570,188	912,301	4,561,503
Site 17	Green 70			Agricultural	3.73	2.33	70	326,287	522,059	1,218,137
Site 18	Green 30			Agricultural	1.21	1.00	30	450,422	545,966	545,966
Site 19	Green 20			Agricultural	0.81	0.67	20	383,618	464,991	309,994
Site 20	Green 12			Paddock	0.40	0.40	12	1,210,188	1,210,188	484,075
Site 21	Green 9			Paddock	0.30	0.30	9	1,967,891	1,967,891	590,367
Site 22	Green 6			Paddock	0.20	0.20	6	1,560,798	1,560,798	312,160
Site 23	Green 4			Paddock	0.13	0.13	4	1,395,010	1,395,010	186,001
Site 24	Green Plot			Paddock	0.03	0.03	1	2,374,171	2,374,171	79,139

Source: HDH (September 2018)

Table 9.1b Residential Development – Leicester Fringe and Wider Charnwood

30% Affordable, s106 £6,000/unit

Site	Green 3,000	Leicester Fringe	Green	Agricultural	Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 13	Green 3,000	Leicester Fringe	Green	Agricultural	200.00	100.00	3000	346,675	693,350	69,335,035
Site 14	Green 1,000	Leicester Fringe	Green	Agricultural	66.67	33.33	1000	447,105	894,210	29,807,006
Site 15	Green 300	Leicester Fringe	Green	Agricultural	16.00	10.00	300	696,902	1,115,044	11,150,436
Site 16	Green 150	Leicester Fringe	Green	Agricultural	8.00	5.00	150	617,040	987,263	4,936,316
Site 17	Green 70	Leicester Fringe	Green	Agricultural	3.73	2.33	70	375,694	601,110	1,402,590
Site 18	Green 30	Leicester Fringe	Green	Agricultural	1.21	1.00	30	516,070	625,539	625,539
Site 19	Green 20	Leicester Fringe	Green	Agricultural	0.81	0.67	20	447,682	542,645	361,763
					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 4	Brown 20	Wider Charnwood	Brown	Industrial	0.61	0.50	20	121,396	147,147	73,573
Site 5	Brown 20 HD	Wider Charnwood	Brown	Industrial	0.48	0.40	20	397,640	481,987	192,795
Site 6	Brown 12	Wider Charnwood	Brown	Industrial	0.30	0.30	12	451,271	451,271	135,381
Site 7	Brown 9	Wider Charnwood	Brown	Industrial	0.23	0.23	9	1,091,959	1,091,959	245,691
Site 8	Brown 6	Wider Charnwood	Brown	Industrial	0.15	0.15	6	818,121	818,121	122,718
Site 9	Brown 4	Wider Charnwood	Brown	Industrial	0.10	0.10	4	548,426	548,426	54,843
Site 10	Brown Plot	Wider Charnwood	Brown	Industrial	0.03	0.03	1	937,857	937,857	23,446
Site 13	Green 3,000	Wider Charnwood	Green	Agricultural	200.00	100.00	3000	403,846	807,692	80,769,155
Site 14	Green 1,000	Wider Charnwood	Green	Agricultural	66.67	33.33	1000	518,157	1,036,314	34,543,804
Site 15	Green 300	Wider Charnwood	Green	Agricultural	16.00	10.00	300	791,554	1,266,487	12,664,866
Site 16	Green 150	Wider Charnwood	Green	Agricultural	8.00	5.00	150	710,743	1,137,189	5,685,943
Site 17	Green 70	Wider Charnwood	Green	Agricultural	3.73	2.33	70	474,507	759,212	1,771,494
Site 18	Green 30	Wider Charnwood	Green	Agricultural	1.21	1.00	30	647,365	784,685	784,685
Site 19	Green 20	Wider Charnwood	Green	Agricultural	0.81	0.67	20	575,812	697,954	465,302
Site 20	Green 12	Wider Charnwood	Green	Paddock	0.40	0.40	12	1,210,188	1,210,188	484,075
Site 21	Green 9	Wider Charnwood	Green	Paddock	0.30	0.30	9	1,967,891	1,967,891	590,367
Site 22	Green 6	Wider Charnwood	Green	Paddock	0.20	0.20	6	1,560,798	1,560,798	312,160
Site 23	Green 4	Wider Charnwood	Green	Paddock	0.13	0.13	4	1,395,010	1,395,010	186,001
Site 24	Green Plot	Wider Charnwood	Green	Paddock	0.03	0.03	1	2,374,171	2,374,171	79,139

Source: HDH (September 2018)



- 9.10 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of each typology. The additional costs associated with brownfield sites result in significantly lower values. The results for the Leicester Fringe sites are a little higher than for those in and adjacent to Loughborough and Shepshed. The higher values in the wider Charnwood area give slightly higher Residual Values.
- 9.11 The Residual Value is not a good indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return.
- 9.12 In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner with a competitive return, and induce them to sell the land for development as set out in Chapter 6 above.

Table 9.2a Residential Development v Benchmark Land Value					
Loughborough & Shepshed & Adjacent					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 1	Brown 150	L & S and Adj	500,000	600,000	79,068
Site 2	Brown 50	L & S and Adj	500,000	600,000	-383,489
Site 3	Brown 50 HD	L & S and Adj	500,000	600,000	-479,361
Site 4	Brown 20	L & S and Adj	500,000	600,000	-420,334
Site 5	Brown 20 HD	L & S and Adj	500,000	600,000	-272,827
Site 6	Brown 12	L & S and Adj	500,000	600,000	-261,390
Site 7	Brown 9	L & S and Adj	500,000	600,000	157,447
Site 8	Brown 6	L & S and Adj	500,000	600,000	58,178
Site 9	Brown 4	L & S and Adj	500,000	600,000	-215,908
Site 10	Brown Plot	L & S and Adj	500,000	600,000	-215,277
Site 11	Large Flatted 50	L & S and Adj	500,000	600,000	-835,056
Site 12	Small Flatted 7	L & S and Adj	500,000	600,000	-711,550
Site 13	Green 3,000	L & S and Adj	25,000	530,000	318,090
Site 14	Green 1,000	L & S and Adj	25,000	530,000	411,579
Site 15	Green 300	L & S and Adj	25,000	530,000	649,576
Site 16	Green 150	L & S and Adj	25,000	530,000	570,188
Site 17	Green 70	L & S and Adj	25,000	530,000	326,287
Site 18	Green 30	L & S and Adj	25,000	530,000	450,422
Site 19	Green 20	L & S and Adj	25,000	530,000	383,618
Site 20	Green 12	L & S and Adj	50,000	560,000	1,210,188
Site 21	Green 9	L & S and Adj	50,000	560,000	1,967,891
Site 22	Green 6	L & S and Adj	50,000	560,000	1,560,798
Site 23	Green 4	L & S and Adj	50,000	560,000	1,395,010
Site 24	Green Plot	L & S and Adj	50,000	560,000	2,374,171

Source: HDH (September 2018)

Table 9.2b Residential Development v Benchmark Land Value – Leicester Fringe					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 13	Green 3,000	Leicester Fringe	25,000	530,000	346,675
Site 14	Green 1,000	Leicester Fringe	25,000	530,000	447,105
Site 15	Green 300	Leicester Fringe	25,000	530,000	696,902
Site 16	Green 150	Leicester Fringe	25,000	530,000	617,040
Site 17	Green 70	Leicester Fringe	25,000	530,000	375,694
Site 18	Green 30	Leicester Fringe	25,000	530,000	516,070
Site 19	Green 20	Leicester Fringe	25,000	530,000	447,682

Source: HDH (September 2018)

Table 9.2c Residential Development v Benchmark Land Value					
Wider Charnwood					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 4	Brown 20	Wider Charnwood	500,000	600,000	121,396
Site 5	Brown 20 HD	Wider Charnwood	500,000	600,000	397,640
Site 6	Brown 12	Wider Charnwood	500,000	600,000	451,271
Site 7	Brown 9	Wider Charnwood	500,000	600,000	1,091,959
Site 8	Brown 6	Wider Charnwood	500,000	600,000	818,121
Site 9	Brown 4	Wider Charnwood	500,000	600,000	548,426
Site 10	Brown Plot	Wider Charnwood	500,000	600,000	937,857
Site 13	Green 3,000	Wider Charnwood	25,000	530,000	403,846
Site 14	Green 1,000	Wider Charnwood	25,000	530,000	518,157
Site 15	Green 300	Wider Charnwood	25,000	530,000	791,554
Site 16	Green 150	Wider Charnwood	25,000	530,000	710,743
Site 17	Green 70	Wider Charnwood	25,000	530,000	474,507
Site 18	Green 30	Wider Charnwood	25,000	530,000	647,365
Site 19	Green 20	Wider Charnwood	25,000	530,000	575,812
Site 20	Green 12	Wider Charnwood	50,000	560,000	1,210,188
Site 21	Green 9	Wider Charnwood	50,000	560,000	1,967,891
Site 22	Green 6	Wider Charnwood	50,000	560,000	1,560,798
Site 23	Green 4	Wider Charnwood	50,000	560,000	1,395,010
Site 24	Green Plot	Wider Charnwood	50,000	560,000	2,374,171

Source: HDH (September 2018)

9.13 There is a clear distinction between greenfield and brownfield sites.

- a. The development on brownfield sites is shown as unviable with the Residual Value being below the BLV in most cases – and on some sites it is actually negative. This applies to all typologies subject to 30% affordable housing and on those sites below the affordable housing threshold of 10 units in the Loughborough / Shepshed area. This is mainly down to the additional costs associated with bringing forward brownfield sites.

In the higher value Wider Charnwood area, the smaller brownfield sites that are below the affordable housing threshold are generally viable.

It is important to note that, on brownfield sites, the affordable housing is only sought on the net new development as Paragraph 63 of the 2018 NPPF says

To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount⁵¹.

The appraisals do not make any allowance in this regard.

- b. With the greenfield sites all the typologies generate positive Residual Values and one that is above the EUV. In several cases, the Residual Value is below the BLV, indicating that viability is marginal, although it is timely to note that the Council's experience on the ground is that 30% is achieved on most applicable greenfield sites.

This is considered further below.

- c. The modelling includes several very large typologies. If such sites are included in the Plan they will need particular consideration as they may have significant infrastructure costs over and above those that relate to smaller sites.

At the time of this report, no decisions about the inclusion (or not) of sites have been taken and therefore the levels of site-specific strategic infrastructure and mitigation required to make them acceptable have yet to be considered. It is therefore premature to provide definitive advice as to the deliverability of such sites. In due course, when the Council has completed the work assessing the strategic infrastructure and mitigation requirements, it will be necessary to consider any strategic sites individually – in line with the updated PPG that says:

Why should strategic sites be assessed for viability in plan making?

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as

⁵¹ Footnote 28 of the 2018 NPPF clarifies:

²⁸ *Equivalent to the existing gross floorspace of the existing buildings. This does not apply to vacant buildings which have been abandoned.*

Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

Paragraph: 005 Reference ID: 10-005-20180724

In this regard specific reference is drawn to paragraph 10-006 of the PPG.

How should site promoters engage in viability assessment in plan making?

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

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

Paragraph: 006 Reference ID: 10-006-20180724

In the meantime, it is recommended that that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

- d. The results of the appraisals in the Wider Charnwood area are better than those in the Leicester Fringe area, which in turn are slightly better than the larger sites in the remainder of the Borough. This is due to the differences in values.

- 9.14 As mentioned above, the analysis, in relation to the greenfield sites, is not reflective of the Council’s experience through the development management process where affordable housing targets are normally achieved. This is, at least in large part, due to the impact of housing mix and density. Impact of housing mix and density is considered further below.

Impact of Housing Mix and Density

- 9.15 The Council’s HEDNA suggests (as set out in Chapter 7 above) a mix of housing that is made up as follows, and has been used in the above analysis:

Table 9.3 HEDNA Housing Mix		
	Market Housing	Affordable Housing
1 bedroom	0%-10%	60%-70%
2 bedroom	25%-35%	
3 bedroom	45%-55%	25%-30%
4+ bedroom	10%-20%	5%-10%

Source: Tables 55 and 57 HEDNA (GL Hearn Ltd January 2017)

- 9.16 In addition, the Council’s SHELAA is based on a net density of 30 units per ha. As set out in Table 8.8 above, when combined with the density assumptions, the development densities



are typically less than 2,700m²/ha on larger greenfield sites. Typically, development densities would be expected to be in the range of 3,000 m²/ha to 3,200 m²/ha and such densities are the norm in Charnwood Borough. The consequence of the approach to the modelling is that there is about 20% less development per ha than would normally be expected and this has an impact on viability.

9.17 The modelling has been updated, as set out in Table 8.9 above, to include more larger units and based on a density of 32units/ha.

9.18 Further the modelling is based on the following net to gross assumptions:

Table 9.4 Initial Development Densities	
Site Size	Gross to Net Development Ratio
Up to 0.4ha	100%
0.4 - 2ha	82.5%
2 - 35ha	62.5%
Over 35ha	50%

Source: Charnwood SHELAA Methodology Paper, (Page 9) March 2017

9.19 This is somewhat less than the Council's experience. In discussion with the Council, these have been updated as follows:

Table 9.5 Updated Development Densities	
Site Size	Gross to Net Development Ratio
Up to 0.4ha	100%
0.4 - 2ha	85%
2 - 35ha	75%
Over 35ha	65%

Source: CBC and HDH (January 2019)

9.20 The following table is based on the above changes which give a development density of about 3,100m²/ha. This is at the lower end of the 'normal' range in the current market. The detailed appraisal base results are included in **Appendix 9**.

Table 9.6a Residential Development v Benchmark Land Value – Increased Density					
Loughborough & Shepshed & Adjacent					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 1	Brown 150	L & S and Adj	500,000	600,000	84,312
Site 2	Brown 50	L & S and Adj	500,000	600,000	-379,726
Site 3	Brown 50 HD	L & S and Adj	500,000	600,000	-474,658
Site 4	Brown 20	L & S and Adj	500,000	600,000	-417,054
Site 5	Brown 20 HD	L & S and Adj	500,000	600,000	-267,061
Site 6	Brown 12	L & S and Adj	500,000	600,000	-254,637
Site 7	Brown 9	L & S and Adj	500,000	600,000	165,123
Site 8	Brown 6	L & S and Adj	500,000	600,000	60,704
Site 9	Brown 4	L & S and Adj	500,000	600,000	-215,246
Site 10	Brown Plot	L & S and Adj	500,000	600,000	-215,277
Site 11	Large Flatted 50	L & S and Adj	500,000	600,000	-835,056
Site 12	Small Flatted 7	L & S and Adj	500,000	600,000	-711,550
Site 13	Green 3,000	L & S and Adj	25,000	530,000	517,256
Site 14	Green 1,000	L & S and Adj	25,000	530,000	666,965
Site 15	Green 300	L & S and Adj	25,000	530,000	960,763
Site 16	Green 150	L & S and Adj	25,000	530,000	847,834
Site 17	Green 70	L & S and Adj	25,000	530,000	495,919
Site 18	Green 30	L & S and Adj	25,000	530,000	607,170
Site 19	Green 20	L & S and Adj	25,000	530,000	568,327
Site 20	Green 12	L & S and Adj	50,000	560,000	1,480,963
Site 21	Green 9	L & S and Adj	50,000	560,000	2,309,705
Site 22	Green 6	L & S and Adj	50,000	560,000	2,028,395
Site 23	Green 4	L & S and Adj	50,000	560,000	1,817,254
Site 24	Green Plot	L & S and Adj	50,000	560,000	2,631,507

Source: HDH (January 2019)

Table 9.6b Residential Development v Benchmark Land Value – Leicester Fringe – Increased Density					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 13	Green 3,000	Leicester Fringe	25,000	530,000	560,901
Site 14	Green 1,000	Leicester Fringe	25,000	530,000	721,207
Site 15	Green 300	Leicester Fringe	25,000	530,000	1,027,464
Site 16	Green 150	Leicester Fringe	25,000	530,000	913,943
Site 17	Green 70	Leicester Fringe	25,000	530,000	564,475
Site 18	Green 30	Leicester Fringe	25,000	530,000	686,739
Site 19	Green 20	Leicester Fringe	25,000	530,000	648,391

Source: HDH (January 2019)

Table 9.6c Residential Development v Benchmark Land Value					
Wider Charnwood – Increased Density					
30% Affordable, s106 £6,000/unit					
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 4	Brown 20	Wider Charnwood	500,000	600,000	129,033
Site 5	Brown 20 HD	Wider Charnwood	500,000	600,000	408,813
Site 6	Brown 12	Wider Charnwood	500,000	600,000	464,674
Site 7	Brown 9	Wider Charnwood	500,000	600,000	1,111,886
Site 8	Brown 6	Wider Charnwood	500,000	600,000	824,869
Site 9	Brown 4	Wider Charnwood	500,000	600,000	553,334
Site 10	Brown Plot	Wider Charnwood	500,000	600,000	937,857
Site 13	Green 3,000	Wider Charnwood	25,000	530,000	648,190
Site 14	Green 1,000	Wider Charnwood	25,000	530,000	829,691
Site 15	Green 300	Wider Charnwood	25,000	530,000	1,160,866
Site 16	Green 150	Wider Charnwood	25,000	530,000	1,046,163
Site 17	Green 70	Wider Charnwood	25,000	530,000	701,586
Site 18	Green 30	Wider Charnwood	25,000	530,000	845,878
Site 19	Green 20	Wider Charnwood	25,000	530,000	808,519
Site 20	Green 12	Wider Charnwood	50,000	560,000	1,480,963
Site 21	Green 9	Wider Charnwood	50,000	560,000	2,309,705
Site 22	Green 6	Wider Charnwood	50,000	560,000	2,028,395
Site 23	Green 4	Wider Charnwood	50,000	560,000	1,817,254
Site 24	Green Plot	Wider Charnwood	50,000	560,000	2,631,507

Source: HDH (January 2019)

9.21 The results are improved with higher Residual Values. As in the initial analysis at the start of this chapter, there is a clear distinction between greenfield and brownfield sites.

- a. The development on brownfield sites is shown as unviable with the Residual Value being below the Benchmark Land Value in most cases – and on some sites it is negative. This applies to all typologies subject to 30% affordable housing and on those sites below the affordable housing threshold of 10 units in the Loughborough / Shepshed area. This is mainly down to the additional costs associated with bringing forward brownfield sites.

In the higher value Wider Charnwood area, the smaller brownfield sites that are below the affordable housing threshold are generally viable.

It is important to note that, on brownfield sites, the affordable housing is only sought on the net new development as Paragraph 63 of the 2018 NPPF says:

To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount⁵².

The appraisals do not make any allowance in this regard.

- b. With the greenfield sites all the typologies generate positive Residual Values and one that is above the EUV. In most cases the Residual Value is well above the BLV, indicating that greenfield sites are likely to be viable in a full policy-on scenario.
- c. As above, the modelling includes several very large typologies. The Residual Value is still close to the BLV. If such sites are included in the Plan they will need particular consideration as they may have significant infrastructure costs over and above those that relate to smaller sites.
- d. The results of the appraisals in the Wider Charnwood area are better than those in the Leicester Fringe area, which in turn are slightly better than the larger sites in the remainder of the Borough. This is due to the differences in values.

- 9.22 To inform the plan-making process, a range of scenarios have been tested. All of the following analysis is based on the higher density modelling.

Affordable Housing

- 9.23 The plan-making process is at a relatively early stage. The core purpose of this study is to consider an appropriate affordable housing target. In the following sections the total amount of affordable housing has been considered, as has the tenure mix.

⁵² Footnote 28 of the 2018 NPPF clarifies:

²⁸ *Equivalent to the existing gross floorspace of the existing buildings. This does not apply to vacant buildings which have been abandoned.*

Overall Requirement

- 9.24 The current affordable housing target is 20% / 30% / 40% depending on the location. The following analysis shows the scope for a range of requirements. This analysis assumes that development bears site specific, strategic infrastructure and mitigation costs of £6,000/unit. This analysis is based on a tenure mix of 77% Affordable Rent, 23% Intermediate Housing.

**Table 9.7a Impact of Varied Affordable Housing
Loughborough & Shepshed & Adjacent**

		Alternative Use Value	Viability Threshold	Residual Value	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing		0%							
Site 1	Brown 150	500,000	600,000	554,058	397,476	319,185	240,894	162,603	84,312	4,594	-77,554
Site 2	Brown 50	500,000	600,000	191,188	3,458	-91,703	-186,864	-282,024	-379,726	-477,917	-576,108
Site 3	Brown 50 HD	500,000	600,000	238,985	4,322	-114,629	-233,579	-352,530	-474,658	-597,396	-720,135
Site 4	Brown 20	500,000	600,000	162,950	-29,111	-125,142	-221,173	-317,993	-417,054	-516,115	-615,176
Site 5	Brown 20 HD	500,000	600,000	478,020	231,875	107,141	-17,593	-142,327	-267,061	-393,258	-521,915
Site 6	Brown 12	500,000	600,000	533,236	271,049	139,627	8,206	-123,215	-254,637	-386,889	-522,248
Site 7	Brown 9	500,000	600,000	165,123	165,123	165,123	165,123	165,123	165,123	165,123	165,123
Site 8	Brown 6	500,000	600,000	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704
Site 9	Brown 4	500,000	600,000	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246
Site 10	Brown Plot	500,000	600,000	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277
Site 11	Large Flatted 50	500,000	600,000	-80,248	-327,246	-453,091	-580,413	-707,734	-835,056	-962,377	-1,089,699
Site 12	Small Flatted 7	500,000	600,000	-60,848	-274,435	-381,229	-491,154	-601,352	-711,550	-821,748	-931,946
Site 13	Green 3,000	25,000	530,000	904,070	775,635	711,040	646,445	581,850	517,256	452,661	387,945
Site 14	Green 1,000	25,000	530,000	1,151,472	989,970	909,218	828,467	747,716	666,965	586,214	505,463
Site 15	Green 300	25,000	530,000	1,576,335	1,371,144	1,268,549	1,165,953	1,063,358	960,763	858,168	755,572
Site 16	Green 150	25,000	530,000	1,442,914	1,343,734	1,244,554	1,046,194	947,014	847,834	748,654	649,474
Site 17	Green 70	25,000	530,000	1,054,758	868,478	775,339	682,199	589,059	495,919	402,780	309,640
Site 18	Green 30	25,000	530,000	1,237,612	1,027,465	922,391	817,317	712,244	607,170	502,096	397,022
Site 19	Green 20	25,000	530,000	1,225,709	1,006,582	897,018	787,455	677,891	568,327	458,764	349,200
Site 20	Green 12	50,000	560,000	2,505,478	2,163,973	1,993,221	1,822,468	1,651,716	1,480,963	1,310,211	1,139,458
Site 21	Green 9	50,000	560,000	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705
Site 22	Green 6	50,000	560,000	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395
Site 23	Green 4	50,000	560,000	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254
Site 24	Green Plot	50,000	560,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507

Source: HDH (January 2019)



**Table 9.7b Impact of Varied Affordable Housing
Leicester Fringe and Wider Charnwood**

		Alternative Use Value	Viability Threshold	Residual Value	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing	530,000										
Site 13	Green 3,000	25,000	530,000	958,687	826,747	892,717	760,485	693,957	627,429	560,901	494,372	427,844	
Site 14	Green 1,000	25,000	530,000	1,220,132	1,136,978	1,053,824	970,670	887,516	804,361	721,207	638,053	554,899	
Site 15	Green 300	25,000	530,000	1,660,823	1,555,264	1,449,704	1,344,144	1,238,584	1,133,024	1,027,464	921,904	816,344	
Site 16	Green 150	25,000	530,000	1,526,729	1,424,598	1,322,467	1,220,336	1,118,205	1,016,074	913,943	811,813	709,682	
Site 17	Green 70	25,000	530,000	1,141,714	1,045,507	949,301	853,094	756,888	660,681	564,475	468,268	372,062	
Site 18	Green 30	25,000	530,000	1,339,881	1,231,024	1,122,167	1,013,310	904,453	795,596	686,739	577,882	469,026	
Site 19	Green 20	25,000	530,000	1,326,948	1,213,855	1,100,762	987,669	874,577	761,484	648,391	535,298	422,206	
		Alternative Use Value	Viability Threshold	Residual Value	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing	600,000										
Site 4	Brown 20	500,000	600,000	814,222	701,726	589,229	476,732	362,837	247,071	129,033	10,994	-107,044	
Site 5	Brown 20 HD	500,000	600,000	1,282,398	1,137,302	992,206	847,110	702,014	556,918	408,813	258,529	106,285	
Site 6	Brown 12	500,000	600,000	1,395,719	1,242,386	1,089,053	935,720	780,911	623,134	464,674	303,788	142,901	
Site 7	Brown 9	500,000	600,000	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	
Site 8	Brown 6	500,000	600,000	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	
Site 9	Brown 4	500,000	600,000	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	
Site 10	Brown Plot	500,000	600,000	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	
Site 13	Green 3,000	25,000	530,000	1,067,919	998,126	928,333	858,540	788,747	718,586	648,190	577,795	507,399	
Site 14	Green 1,000	25,000	530,000	1,357,453	1,269,493	1,181,532	1,093,572	1,005,612	917,652	829,691	741,731	653,771	
Site 15	Green 300	25,000	530,000	1,829,801	1,718,312	1,606,823	1,495,334	1,383,844	1,272,355	1,160,866	1,049,377	937,888	
Site 16	Green 150	25,000	530,000	1,694,360	1,586,327	1,478,294	1,370,261	1,262,228	1,154,196	1,046,163	938,130	830,097	
Site 17	Green 70	25,000	530,000	1,315,626	1,213,286	1,110,946	1,008,606	906,266	803,926	701,586	599,246	496,906	
Site 18	Green 30	25,000	530,000	1,544,417	1,427,994	1,311,571	1,195,148	1,078,725	962,301	845,878	729,455	613,032	
Site 19	Green 20	25,000	530,000	1,529,424	1,409,273	1,289,122	1,168,972	1,048,821	928,670	808,519	688,368	568,217	
Site 20	Green 12	50,000	560,000	2,505,478	2,334,726	2,163,973	1,993,221	1,822,468	1,651,716	1,480,963	1,310,211	1,139,458	
Site 21	Green 9	50,000	560,000	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	
Site 22	Green 6	50,000	560,000	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	
Site 23	Green 4	50,000	560,000	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	
Site 24	Green Plot	50,000	560,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	

Source: HDH (January 2019)



- 9.25 The analysis shows that almost all greenfield sites are viable at 30% affordable housing, however many of the brownfield sites are not.
- 9.26 The results are not only sensitive to the amounts of affordable housing, but also the type (tenure) of affordable housing provided. This is explored further below

Affordable Tenure Mix

- 9.27 The analysis in the base appraisals (above) assumes that the 30% affordable housing is provided as 77% Affordable Rent and 23% Intermediate Housing. As set out in Chapter 2 above, the 2018 NPPF sets out a requirement for low cost home ownership as part of the affordable housing mix:

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁵³, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups...

NPPF Paragraph 64, 2018

- 9.28 In the following analysis, this is assumed to apply and the effect of this is tested. The following analysis shows the impact of a range of tenure mixes. Firstly, different amounts of single tenures are assessed.

⁵³ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

**Table 9.8a Impact of Varied Affordable Tenure Mix
Loughborough & Shepshed & Adjacent**

Alternative Use Value		Viability Threshold	Residual Value	5%	10%	15%	20%	25%	30%	5%	10%	15%	20%	25%	30%
Social Rent		0%	0%	Social Rent											
Affordable Rent				Social Rent											
Site	Alternative Use	Value	Value	5%	10%	15%	20%	25%	30%	5%	10%	15%	20%	25%	30%
Site 1	Brown 150	500,000	554,055	460,565	367,072	273,579	180,008	86,593	-8,944	464,517	374,577	285,568	195,996	105,355	15,919
Site 2	Brown 50	500,000	191,188	65,751	-22,278	-130,366	-258,334	-347,818	-459,265	83,570	-26,540	-136,949	-247,058	-360,053	-472,747
Site 3	Brown 50 HD	500,000	236,985	107,188	-27,847	-152,882	-297,918	-434,773	-574,002	104,462	-33,259	-171,061	-308,822	-448,816	-590,933
Site 4	Brown 20 HD	500,000	162,969	53,705	-55,537	-154,780	-274,028	-396,054	-498,727	51,467	-60,016	-171,699	-292,982	-397,590	-512,570
Site 5	Brown 20 HD	500,000	478,026	333,499	198,843	97,983	-83,657	-224,507	-366,693	388,754	193,244	49,168	-94,854	-238,904	-383,997
Site 6	Brown 12	500,000	533,239	385,159	236,429	97,692	-81,042	-209,775	-358,508	382,224	230,558	78,989	-72,779	-224,446	-376,279
Site 7	Brown 9	500,000	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122	165,122
Site 8	Brown 6	500,000	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704	60,704
Site 9	Brown 4	500,000	215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246	-215,246
Site 10	Brown Plot	500,000	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277	-215,277
Site 11	Large Flatted 50	500,000	-80,848	-180,437	-300,026	-420,615	-543,892	-670,263	-798,961	-884,847	-968,847	-1,044,931	-1,114,422	-1,184,422	-1,254,422
Site 12	Small Flatted 7	500,000	-60,848	-180,437	-300,026	-420,615	-543,892	-670,263	-798,961	-884,847	-968,847	-1,044,931	-1,114,422	-1,184,422	-1,254,422
Site 13	Green 3,000	500,000	904,076	828,729	752,608	676,601	600,735	524,766	448,776	832,616	760,671	688,956	616,518	544,442	472,366
Site 14	Green 1,000	500,000	1,151,472	1,065,537	961,601	868,666	771,731	676,796	581,861	1,081,422	971,373	861,324	751,275	641,225	531,175
Site 15	Green 300	500,000	1,576,335	1,456,390	1,336,445	1,216,501	1,096,556	976,611	856,667	1,482,366	1,348,388	1,224,411	1,104,435	984,459	864,483
Site 16	Green 150	500,000	1,442,914	1,320,660	1,210,407	1,094,153	977,900	861,646	745,393	1,332,542	1,222,169	1,111,797	1,001,425	891,052	780,680
Site 17	Green 70	500,000	1,054,795	943,976	833,154	722,412	611,630	500,849	390,102	950,055	845,348	740,641	635,938	531,234	426,529
Site 18	Green 30	500,000	1,237,612	1,142,219	1,046,826	957,432	874,038	790,703	707,368	1,120,529	1,033,448	948,364	863,281	778,197	693,114
Site 19	Green 20	500,000	1,225,708	1,149,336	1,072,964	1,003,592	934,220	864,848	795,476	1,102,529	1,033,448	964,364	895,281	826,197	757,114
Site 20	Green 12	500,000	2,505,478	2,282,286	2,079,095	1,865,903	1,652,711	1,439,520	1,226,329	2,123,658	1,933,018	1,742,378	1,551,738	1,361,098	1,170,458
Site 21	Green 9	500,000	2,309,705	2,093,705	1,893,705	1,693,705	1,493,705	1,293,705	1,093,705	2,309,705	2,093,705	1,893,705	1,693,705	1,493,705	1,293,705
Site 22	Green 6	500,000	2,028,395	1,828,395	1,628,395	1,428,395	1,228,395	1,028,395	828,395	2,028,395	1,828,395	1,628,395	1,428,395	1,228,395	1,028,395
Site 23	Green 4	500,000	1,817,254	1,631,507	1,445,760	1,260,013	1,074,266	888,519	702,772	1,817,254	1,631,507	1,445,760	1,260,013	1,074,266	888,519
Site 24	Green Plot	500,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507

Source: HDH (January 2019)



**Table 9.8b Impact of Varied Affordable Tenure Mix
Leicester Fringe and Wider Charnwood**

Site	Alternative Use Value	Viability Threshold	Residual Value																		
			0%	5%	10%	15%	20%	25%	30%	5%	10%	15%	20%	25%	30%						
Site 13 Green 2,000	530,000	530,000	880,615	802,530	723,760	644,980	566,220	487,450	885,191	811,695	737,647	665,508	598,365	515,223	917,813	877,193	836,365	795,590	754,816	713,820	30%
Site 14 Green 1,000	530,000	530,000	1,121,764	1,023,386	925,028	826,669	728,291	629,923	1,127,517	1,034,801	942,298	849,670	757,055	664,439	1,188,653	1,117,729	1,068,694	1,014,215	962,735	911,265	25%
Site 15 Green 300	530,000	530,000	1,436,654	1,412,485	1,298,316	1,164,147	1,039,978	915,809	1,443,691	1,426,559	1,309,226	1,182,293	1,075,191	968,028	1,584,007	1,527,190	1,468,373	1,393,557	1,328,740	1,259,924	20%
Site 16 Green 150	530,000	530,000	1,406,295	1,285,641	1,165,397	1,044,952	924,508	804,064	1,443,210	1,299,890	1,186,710	1,072,651	959,131	846,812	1,482,728	1,398,722	1,334,718	1,270,714	1,206,711	1,142,707	15%
Site 17 Green 70	530,000	530,000	1,426,954	1,411,554	1,386,325	1,361,095	1,335,865	1,310,635	1,403,739	1,388,509	1,363,279	1,338,049	1,312,819	1,287,589	1,484,004	1,428,096	1,382,092	1,336,088	1,290,084	1,244,080	10%
Site 18 Green 30	530,000	530,000	1,211,374	1,082,867	954,360	826,853	697,346	568,840	1,218,804	1,097,227	976,650	855,573	734,497	613,420	1,271,834	1,203,887	1,136,040	1,068,094	1,000,147	932,200	5%
Site 19 Green 20	530,000	530,000	1,191,213	1,055,478	919,743	784,008	648,273	512,539	1,198,774	1,072,801	945,427	818,254	691,081	563,907	1,280,994	1,195,041	1,128,088	1,063,135	1,000,182	931,228	0%
Site 4	500,000	500,000	877,975	541,721	485,277	285,086	122,487	-20,482	885,231	556,241	427,260	294,948	160,538	-25,193	756,943	699,667	642,390	585,113	527,835	470,558	30%
Site 5	500,000	500,000	1,107,613	932,629	758,044	593,230	435,370	273,867	1,116,694	950,970	785,257	619,543	462,038	300,973	1,206,326	1,130,254	1,054,162	978,110	902,038	826,968	25%
Site 6	500,000	500,000	1,211,267	1,028,619	842,863	662,828	486,761	328,761	1,220,775	1,046,831	870,887	691,981	511,946	328,620	1,314,726	1,233,754	1,152,771	1,071,788	990,806	909,823	20%
Site 7	500,000	500,000	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	15%
Site 8	500,000	500,000	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	824,688	10%
Site 9	500,000	500,000	833,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	5%
Site 10	500,000	500,000	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	0%
Site 13	530,000	530,000	984,386	900,852	817,318	733,384	649,090	564,795	980,341	912,769	835,184	757,480	679,209	600,939	1,024,191	980,463	936,724	893,006	848,278	805,550	25%
Site 14	530,000	530,000	1,252,219	1,146,894	1,041,750	936,516	831,282	726,047	1,259,705	1,161,957	1,064,210	966,462	868,714	770,966	1,302,260	1,247,066	1,191,873	1,136,680	1,081,487	1,028,294	20%
Site 15	530,000	530,000	1,697,183	1,584,654	1,439,947	1,298,329	1,166,711	1,034,093	1,706,340	1,582,079	1,459,418	1,336,958	1,212,497	1,090,038	1,758,391	1,696,981	1,615,571	1,544,161	1,472,751	1,401,342	15%
Site 16	530,000	530,000	1,465,834	1,436,709	1,307,983	1,179,057	1,050,231	921,405	1,574,546	1,454,732	1,334,917	1,215,103	1,095,289	975,474	1,625,769	1,592,778	1,498,587	1,419,996	1,351,405	1,282,814	10%
Site 17	530,000	530,000	1,191,800	1,067,975	944,150	826,325	696,499	572,674	1,201,112	1,086,988	972,085	857,571	743,057	628,544	1,254,041	1,192,457	1,130,872	1,069,288	1,007,704	946,119	5%
Site 18	530,000	530,000	1,383,966	1,237,707	1,091,448	945,990	800,131	654,272	1,394,707	1,259,890	1,125,273	990,556	858,839	721,122	1,468,038	1,396,653	1,322,110	1,249,008	1,174,905	1,099,803	0%
Site 19	530,000	530,000	2,382,286	2,079,056	1,865,803	1,652,711	1,439,520	1,226,329	2,314,656	2,123,838	1,933,018	1,742,198	1,551,378	1,360,559	2,401,908	2,298,338	2,194,688	2,091,197	1,987,627	1,884,057	25%
Site 20	530,000	530,000	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	2,309,705	20%
Site 21	530,000	530,000	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	15%
Site 22	530,000	530,000	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	10%
Site 23	530,000	530,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	5%
Site 24	530,000	530,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	0%

Source: HDH (January 2019)



- 9.29 Whilst it is not the Council's intention to seek a single tenure of affordable housing, the analysis clearly shows that the Residual Values where the affordable housing is provided as Intermediate Housing is notably higher than when as it is provided either as Social Rent or Affordable Rent.
- 9.30 Where the affordable housing is provided as Affordable Rent, the Residual Value is higher than where the affordable housing is provided as Social Rent.
- 9.31 Bearing in mind the requirement for 10% of the housing to be available for affordable home ownership and the need for a range of housing products, several different mixes are tested.

Table 9.9b Impact of Varied Affordable Tenure Mix
 Leicester Fringe and Wider Charnwood

Alternative Use Value	Viability Threshold	Residual Value	Percentage of Affordable Units														
			0%	5%	10%	15%	20%	25%	25%	25%	30%	30%					
			Overall %	5%	10%	15%	20%	25%	25%	25%	30%	30%					
	Social Rent																
	Affordable Rent																
	Intermediate																
Site 13 Green 3,000	530,000	958,687	917,913	877,139	803,643	799,067	726,076	720,447	725,076	729,704	665,563	646,306	690,934	641,677	581,422	572,164	562,907
Site 14 Green 1,000	530,000	1,220,132	1,168,653	1,117,173	1,024,558	1,018,805	920,437	926,190	931,942	939,327	827,822	827,822	833,574	822,068	746,712	735,206	723,701
Site 15 Green 300	530,000	1,660,823	1,594,007	1,527,190	1,410,058	1,403,021	1,278,862	1,285,888	1,292,925	1,176,792	1,161,719	1,168,756	1,154,683	1,058,660	1,044,587	1,040,514	1,036,514
Site 16 Green 150	530,000	1,526,729	1,467,728	1,398,722	1,285,202	1,157,833	1,164,758	1,171,888	1,171,888	1,051,238	1,044,314	1,051,238	1,037,388	944,643	930,794	916,945	915,945
Site 17 Green 70	530,000	1,141,714	1,084,904	1,028,095	920,120	912,965	797,836	804,891	812,146	704,172	689,861	697,016	682,706	596,197	581,887	567,576	567,576
Site 18 Green 30	530,000	1,339,881	1,271,934	1,203,987	1,092,910	1,075,480	946,973	954,403	961,834	840,757	825,897	833,327	818,467	719,660	704,820	689,960	689,960
Site 19 Green 20	530,000	1,326,848	1,260,984	1,195,041	1,067,868	1,059,306	923,572	932,133	940,694	813,521	796,398	804,960	787,837	686,348	669,228	652,102	652,102
	Social Rent																
	Affordable Rent																
	Intermediate																
Site 4 Brown 20	500,000	814,222	756,946	699,667	570,677	563,421	427,173	434,429	441,688	308,803	294,868	302,338	287,401	175,885	180,457	145,229	145,229
Site 5 Brown 20 HD	500,000	1,282,398	1,206,326	1,130,254	984,540	955,466	780,685	789,756	798,827	633,113	614,971	624,042	605,901	466,002	447,334	428,667	428,667
Site 6 Brown 12	500,000	1,395,719	1,314,736	1,233,754	1,058,810	1,049,302	864,850	874,358	883,866	705,316	685,749	695,532	675,965	525,301	505,734	485,694	485,694
Site 7 Brown 9	500,000	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886	1,111,886
Site 8 Brown 6	600,000	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869	824,869
Site 9 Brown 4	600,000	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334	553,334
Site 10 Brown Plot	600,000	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857	937,857
Site 13 Green 3,000	530,000	1,067,919	1,024,191	980,463	902,884	896,929	813,395	819,351	825,306	747,690	735,643	741,866	729,619	669,420	657,372	645,324	645,324
Site 14 Green 1,000	530,000	1,357,453	1,302,260	1,247,066	1,149,319	1,141,832	1,036,598	1,044,904	1,051,571	953,599	938,850	946,337	931,364	856,075	841,102	826,129	826,129
Site 15 Green 300	530,000	1,829,801	1,758,391	1,686,981	1,563,520	1,554,362	1,421,745	1,430,982	1,440,059	1,298,284	1,289,127	1,307,441	1,289,127	1,183,138	1,174,824	1,156,509	1,156,509
Site 16 Green 150	530,000	1,694,960	1,625,769	1,557,178	1,437,364	1,428,352	1,299,527	1,308,538	1,317,550	1,197,735	1,179,712	1,188,724	1,170,701	1,077,921	1,059,898	1,044,875	1,044,875
Site 17 Green 70	530,000	1,315,628	1,254,041	1,192,457	1,077,943	1,068,632	944,806	954,118	963,430	846,916	830,293	839,604	820,981	734,402	715,779	697,156	697,156
Site 18 Green 30	530,000	1,544,417	1,470,315	1,396,212	1,267,148	1,257,479	1,118,745	1,128,414	1,138,084	1,009,019	989,691	990,218	949,077	847,764	825,501	803,218	803,218
Site 19 Green 20	530,000	1,529,424	1,458,038	1,386,653	1,251,935	1,240,794	1,094,935	1,106,077	1,117,218	982,501	960,218	971,360	949,077	874,764	850,501	829,501	829,501
Site 20 Green 12	560,000	2,505,478	2,401,908	2,298,338	2,107,518	2,085,146	1,871,954	1,894,326	1,916,698	1,725,878	1,681,135	1,703,506	1,655,763	1,535,068	1,490,315	1,445,571	1,445,571
Site 21 Green 9	560,000	2,028,395	1,968,705	1,909,015	1,795,705	1,782,395	1,638,705	1,660,395	1,682,015	1,518,705	1,490,015	1,511,395	1,492,015	1,398,705	1,385,015	1,371,395	1,371,395
Site 22 Green 6	500,000	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395	2,028,395
Site 23 Green 4	500,000	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254	1,817,254
Site 24 Green Plot	500,000	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507	2,631,507

Source: HDH (January 2019)



- 9.32 The results are quite nuanced. For example, at 25% affordable housing, there is only between £10,000/ha and £20,000/ha difference in the Residual Value where the rented affordable housing is provided as Affordable Rent rather than Social Rent. This is only a small difference in the overall context of the development economics of a site.
- 9.33 We understand that the housing associations' preference is to deliver Affordable Rented units, as this fits into their wider business models. We therefore suggest caution around developing a policy around the Social Rent tenure.
- 9.34 Having taken into account the requirement for 10% of the housing to be available for affordable home ownership and the need for a range of housing, it is preferable (and in line with the PPG) to be clear as to the mix of housing required (including tenure) to be specified. It may be necessary for the Council to be flexible about the mix on sites where viability is challenged by the developer at the development management stage.

Developer Contributions

- 9.35 The above analysis considered the impact of affordable housing on development viability. The following analysis considers the ability to bear developer contributions. In the following tables, no provision is made for affordable housing and no distinction is made between whether or not developer contributions are as CIL or under s106.

**Table 9.10a Impact of Varied Developer Contributions
Loughborough & Shepshed & Adjacent – No Affordable Housing**

		Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
		£0												
		Developer Contributions												
Site 1	Brown 150	600,000	633,608	576,787	519,965	463,144	406,323	349,502	292,681	235,859	179,038	122,217	65,396	7,273
Site 2	Brown 50	600,000	381,258	222,866	143,052	60,823	-22,274	-105,371	-188,468	-271,565	-354,788	-440,273	-525,759	-611,245
Site 3	Brown 50 HD	600,000	476,572	377,578	278,583	178,816	76,029	-131,713	-235,585	-339,466	-443,485	-550,342	-657,199	-764,068
Site 4	Brown 20	600,000	362,379	279,984	196,565	112,527	28,488	-55,550	-139,589	-223,627	-307,666	-393,297	-479,752	-566,208
Site 5	Brown 20 HD	600,000	719,356	619,242	519,125	416,209	313,190	208,218	103,169	-106,927	-211,975	-317,023	-422,071	-530,130
Site 6	Brown 12	600,000	774,594	674,029	573,463	472,363	369,815	267,268	164,720	62,173	-40,374	-142,922	-245,469	-348,017
Site 7	Brown 9	600,000	411,237	308,690	206,142	103,595	1,048	-101,500	-204,047	-306,595	-409,142	-512,689	-618,187	-723,685
Site 8	Brown 6	600,000	306,818	204,271	101,723	-824	-103,372	-205,919	-308,467	-411,748	-517,246	-622,744	-728,242	-833,740
Site 9	Brown 4	600,000	32,522	-70,715	-173,952	-277,188	-380,425	-485,837	-592,045	-698,253	-804,462	-910,670	-1,016,878	-1,123,087
Site 10	Brown Plot	600,000	34,162	-69,771	-173,704	-277,637	-381,570	-485,503	-589,436	-695,638	-802,564	-909,490	-1,016,415	-1,123,341
Site 11	Large Flatted 50	600,000	298,140	141,772	-16,814	-175,399	-333,984	-495,312	-658,460	-821,608	-984,757	-1,147,905	-1,311,053	-1,474,201
Site 12	Small Flatted 7	600,000	310,447	155,741	1,035	-153,671	-308,377	-464,175	-623,333	-782,492	-941,651	-1,100,809	-1,259,968	-1,419,127
Site 13	Green 3,000	530,000	987,536	952,759	917,981	883,204	848,287	812,952	777,617	742,281	706,946	671,611	636,275	600,940
Site 14	Green 1,000	530,000	1,255,990	1,212,441	1,168,891	1,125,342	1,081,793	1,038,244	994,695	951,146	907,597	864,048	820,499	776,950
Site 15	Green 300	530,000	1,703,643	1,650,598	1,597,553	1,544,508	1,491,463	1,438,418	1,385,373	1,332,328	1,279,283	1,226,238	1,173,193	1,120,148
Site 16	Green 150	530,000	1,573,830	1,519,282	1,464,733	1,410,185	1,355,637	1,301,088	1,246,540	1,191,992	1,137,443	1,082,895	1,028,346	973,798
Site 17	Green 70	530,000	1,191,526	1,134,540	1,077,553	1,020,566	963,579	906,592	849,606	792,619	735,632	678,645	621,658	564,672
Site 18	Green 30	530,000	1,395,000	1,329,422	1,263,844	1,198,266	1,132,688	1,067,110	1,001,532	935,953	870,375	804,797	739,219	673,641
Site 19	Green 20	530,000	1,384,148	1,318,132	1,252,116	1,186,100	1,120,084	1,054,068	988,052	922,035	856,019	790,003	723,987	657,971
Site 20	Green 12	560,000	2,693,125	2,614,939	2,536,753	2,458,566	2,380,380	2,302,193	2,224,007	2,145,821	2,067,634	1,989,448	1,911,261	1,833,075
Site 21	Green 9	560,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302
Site 22	Green 6	560,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992
Site 23	Green 4	560,000	2,011,311	1,930,645	1,849,652	1,768,658	1,687,665	1,606,671	1,525,678	1,444,684	1,363,691	1,282,697	1,201,704	1,119,711
Site 24	Green Plot	560,000	2,831,058	2,747,912	2,664,765	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447

Source: HDH (January 2019)



**Table 9.10b Impact of Varied Developer Contributions
Leicester Fringe and Wider Charnwood – No Affordable Housing**

	Alternative Use Value	Viability Threshold	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	530,000	1,042,152	1,007,375	972,598	937,820	903,043	868,198	832,863	797,528	762,192	726,857	691,522	656,186	620,851
Site 14	Green 1,000	25,000	1,324,650	1,281,101	1,237,552	1,194,003	1,150,454	1,106,905	1,063,356	1,019,807	976,257	932,708	889,159	845,610	802,061
Site 15	Green 300	25,000	1,788,131	1,735,086	1,682,041	1,628,996	1,575,951	1,522,906	1,469,861	1,416,816	1,363,771	1,310,726	1,257,681	1,204,636	1,151,591
Site 16	Green 150	25,000	1,657,645	1,603,097	1,548,549	1,494,001	1,439,452	1,384,904	1,330,355	1,275,807	1,221,259	1,166,710	1,112,162	1,057,614	1,003,065
Site 17	Green 70	25,000	1,278,482	1,221,495	1,164,509	1,107,522	1,050,535	993,548	936,561	879,575	822,588	765,601	708,614	651,627	594,641
Site 18	Green 30	25,000	1,497,288	1,431,690	1,366,112	1,300,534	1,234,956	1,169,378	1,103,800	1,038,222	972,644	907,066	841,488	775,910	710,331
Site 19	Green 20	25,000	1,485,386	1,419,370	1,353,354	1,287,338	1,221,322	1,155,306	1,089,290	1,023,274	957,258	891,242	825,226	759,209	693,193
Site 4	Brown 20	500,000	1,006,445	926,352	846,259	766,166	686,073	605,980	525,887	445,794	364,345	281,930	198,570	114,532	30,493
Site 5	Brown 20 HD	500,000	1,522,677	1,422,580	1,322,444	1,222,328	1,122,212	1,022,095	921,979	821,863	721,746	621,630	521,514	418,666	315,648
Site 6	Brown 12	500,000	1,630,278	1,532,545	1,434,812	1,337,079	1,239,346	1,141,613	1,043,880	946,147	848,414	748,285	647,719	547,153	446,535
Site 7	Brown 9	500,000	1,346,445	1,248,712	1,150,979	1,053,246	955,513	857,780	759,047	660,314	562,581	464,848	367,115	269,382	171,649
Site 8	Brown 6	500,000	1,069,611	968,435	865,888	763,341	660,793	558,246	455,698	353,151	250,603	148,056	45,508	-57,039	-159,586
Site 9	Brown 4	500,000	801,102	697,865	594,628	491,392	388,155	284,918	181,681	78,444	-24,792	-128,029	-231,266	-334,503	-437,740
Site 10	Brown Plot	500,000	1,187,296	1,083,363	979,430	875,497	771,564	667,631	563,698	459,765	355,832	251,899	147,965	44,032	-59,901
Site 13	Green 3,000	25,000	1,151,385	1,116,607	1,081,830	1,047,053	1,012,276	977,498	942,721	907,944	872,685	837,349	802,014	766,679	731,343
Site 14	Green 1,000	25,000	1,460,988	1,418,172	1,374,873	1,331,574	1,288,274	1,244,975	1,201,676	1,158,377	1,115,078	1,071,779	1,028,480	985,181	941,882
Site 15	Green 300	25,000	1,956,674	1,904,064	1,851,019	1,797,974	1,744,929	1,691,884	1,638,839	1,585,794	1,532,749	1,479,704	1,426,659	1,373,614	1,320,569
Site 16	Green 150	25,000	1,825,276	1,770,728	1,716,179	1,661,631	1,607,083	1,552,534	1,497,986	1,443,438	1,388,889	1,334,341	1,279,793	1,225,244	1,170,696
Site 17	Green 70	25,000	1,452,394	1,395,407	1,338,420	1,281,433	1,224,447	1,167,460	1,110,473	1,053,486	996,499	939,513	882,526	825,539	768,552
Site 18	Green 30	25,000	1,701,804	1,636,226	1,570,648	1,505,070	1,439,492	1,373,914	1,308,336	1,242,758	1,177,180	1,111,602	1,046,024	980,446	914,868
Site 19	Green 20	25,000	1,687,863	1,621,847	1,555,831	1,489,815	1,423,798	1,357,782	1,291,766	1,225,750	1,159,734	1,093,718	1,027,702	961,686	895,670
Site 20	Green 12	50,000	2,693,125	2,614,939	2,536,753	2,458,566	2,380,380	2,302,193	2,224,007	2,145,821	2,067,634	1,989,448	1,911,261	1,833,075	1,754,889
Site 21	Green 9	50,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302	1,559,116
Site 22	Green 6	50,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992	1,277,806
Site 23	Green 4	50,000	2,011,311	1,930,645	1,849,979	1,769,313	1,688,647	1,607,981	1,527,315	1,446,649	1,365,983	1,285,317	1,204,651	1,123,985	1,043,319
Site 24	Green Plot	50,000	2,831,058	2,747,912	2,664,766	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447	1,833,300

Source: HDH (January 2019)




- 9.36 This analysis shows that, across the Borough, most greenfield sites can bear up to £30,000/unit in developer contributions (in the absence of affordable housing).

Affordable Housing v Developer Contributions

- 9.37 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions. The base appraisals assume 30% affordable housing and £6,000/unit (market and affordable housing).
- 9.38 In the following tables, the results of appraisals with affordable housing from 5% to 30% and developer contributions from £0 per unit to £30,000 per unit are set out. All other policy requirements are assumed to apply.

in line with the Council's experience on the ground where development is forthcoming and is delivering affordable housing. Recent examples of this are:

Case Study 1 Ridgemere Centre



The application site measured 1.6 hectares which included the Ridgemere Centre which had a lawful use as a storage and distribution centre.

The scale and massing of the buildings sought to ensure that the overall character and feel of the new development would be in keeping with the surroundings and contribute towards enhancing the quality of the built environment and sense of community.

The development comprised 41 units with 30% of the housing as affordable. In accordance with policy the affordable housing was well related to, and indistinguishable from, the market housing on the site and distributed across a number of different areas. The Council sought 12 units of affordable housing with 9 socially rented units and 3 newbuild homes to buy. Smaller houses for the affordable units were requested to reflect demand.

Source: CBC (October 2018)

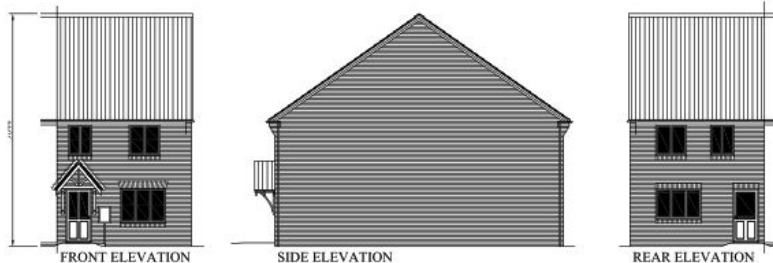
Case Study 2 Beacon View



The development comprised 44 new dwellings of which 13 were affordable (30%). The Council requested affordable units comprising 4 x 1 bed flats, 2 x 2 bed flats with full disabled access on the ground floor, 4 x 2 bed houses, and 3 x 3 bed houses. The applicant was able to secure the services of a Registered Social Landlord who took ownership and control of the affordable housing proposed within the development. The Council was able to negotiate a spread across the site.

Source: CBC (October 2018)

Case Study 3 Linkfield Road



This former factory site on Linkfield Road, Mountsorrel was redeveloped to provide 46 dwellings. The application site extended to around one hectare and comprised a vacant site following the demolition of the factory that fronted onto Linkfield Road. The development included provision for 14 affordable dwellings representing 30% of the overall development.

It was considered that the development of the land for housing would make effective use of a previously developed site as encouraged by Government planning policy. A previous application on the site was supported by an Employment Land and

Viability Report that concluded the pre-existing building was not in a suitable position for employment in today's market as there were too many access and environmental constraints. The building was old fashioned in terms of its design and amenity, and there

was no demand for such a large building. It was not considered that refurbishment or redevelopment of the site for employment use was viable.

There were extensive negotiations in respect of the affordable housing provision. A total of 14 affordable dwellings were specified. The tenure and location of the affordable dwellings was acceptable and accord with the Council's Supplementary Planning Document on Affordable Housing.

Source: CBC (October 2018)

Case Study 4 Ashmount Special School, Beacon Road



This former school site on Beacon Road, Loughborough is currently under construction and is being developed to provide 30 dwellings. The application site extends to 0.74 hectare and previously comprised vacant land and buildings of the former Ashmount Special School. The school has relocated to the Charnwood College Campus at Thorpe Hill, Loughborough. The development includes provision for 9 affordable dwellings representing 30% of the overall development.

The existing buildings on the site did not contribute towards the character of the area and were considered to detract from the quality of the area given the institutional forms and position on the site set back from the road resulting in a gap in the frontage. The proposal in terms of the design retains key site features such as the frontage trees which will reduce the visual presence of the new dwellings which in turn follow the forms and positioning of

the adjacent dwellings to the east resulting in a continuous built frontage creating a more complete streetscape.

The change to residential does not detract from the area and provides an opportunity to enhance what is a primarily residential area with additional residential development of a form and scale that responds positively to the surrounding context.

In respect of the affordable housing provision, a total of 9 affordable dwellings were specified to provide 2 one bed affordable rent bungalows and 7 two bed intermediate/rent houses.

Source: CBC (October 2018)

- 9.40 Whilst the results of this study indicate the delivery of brownfield sites is challenging, it is clear that these are being delivered and they are delivering affordable housing.
- 9.41 As part of the plan-making process, it is necessary for the Council to demonstrate a deliverable supply of development sites. At this stage it is recommended that the Council is cautious about counting brownfield sites towards the 5 year land supply and assuming that they are deliverable, unless there is wider evidence (for example a recent planning consent or commitment from the site's developer) that the site will actually be forthcoming.
- 9.42 Bearing in mind that brownfield sites are coming forward and are delivering affordable housing, it is recommended that these sites are not subject to a zero affordable housing target. These sites are likely to be in the most sustainable locations, however there are relatively few of them. It is recommended, in line with the PPG⁵⁴, that brownfield sites within Loughborough and Shepshed may be an exception, when viability testing will be accepted at the development management stage.
- 9.43 The smaller greenfield sites in the Loughborough and Shepshed and Adjacent areas are all shown as viable and have substantial scope to make developer contributions up to £30,000/unit or so. The Council can be confident that this type of development will be forthcoming.

⁵⁴ *Should viability be assessed in decision-taking?*

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage.

Such circumstances could include, for example where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); or where a recession or similar significant economic changes have occurred since the plan was brought into force.

Paragraph: 007 Reference ID: 10-007-20180724

9.44 The results of the greenfield sites adjacent to Loughborough and Shepshed are considered together with those for the Leicester Fringe and Wider Charnwood below.

Leicester Fringe and Wider Charnwood

9.45 These two areas are considered together.

**Table 9.12a Affordable Housing v Varied Developer Contributions
Leicester Fringe**

5% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	976,182	941,405	906,628	871,850	837,005	801,670	766,335	730,999	695,664	660,329	624,993	589,658	554,323
Site 14	Green 1,000	25,000	1,241,486	1,197,947	1,154,398	1,110,849	1,067,300	1,023,750	980,201	936,652	893,103	849,554	806,005	762,456	718,907
Site 15	Green 300	25,000	1,682,572	1,629,527	1,576,482	1,523,437	1,470,391	1,417,346	1,364,301	1,311,256	1,258,211	1,205,166	1,152,121	1,099,076	1,046,031
Site 16	Green 150	25,000	1,555,514	1,500,966	1,446,418	1,391,869	1,337,321	1,282,773	1,228,224	1,173,676	1,119,128	1,064,579	1,010,031	955,483	900,934
Site 17	Green 70	25,000	1,188,276	1,125,289	1,068,302	1,011,315	954,328	897,342	840,355	783,368	726,381	669,394	612,408	555,421	498,434
Site 18	Green 30	25,000	1,388,411	1,322,833	1,257,255	1,191,677	1,126,099	1,060,521	994,943	929,365	863,787	798,209	732,631	667,053	601,475
Site 19	Green 20	25,000	1,372,293	1,306,277	1,240,261	1,174,245	1,108,229	1,042,213	976,197	910,181	844,165	778,149	712,133	646,117	580,101
10% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	910,212	875,435	840,658	805,812	770,477	735,142	699,806	664,471	629,136	593,800	558,465	523,114	487,084
Site 14	Green 1,000	25,000	1,158,342	1,114,793	1,071,243	1,027,694	984,145	940,596	897,047	853,498	809,949	766,400	722,851	679,302	635,753
Site 15	Green 300	25,000	1,577,012	1,523,967	1,470,922	1,417,877	1,364,832	1,311,787	1,258,742	1,205,697	1,152,652	1,099,607	1,046,562	993,517	940,472
Site 16	Green 150	25,000	1,453,383	1,398,836	1,344,287	1,289,738	1,235,190	1,180,642	1,126,093	1,071,545	1,016,997	962,448	907,900	853,352	798,803
Site 17	Green 70	25,000	1,086,069	1,029,082	972,096	915,109	858,122	801,135	744,148	687,162	630,175	573,188	516,201	459,214	402,228
Site 18	Green 30	25,000	1,279,554	1,213,976	1,148,398	1,082,820	1,017,242	951,664	886,086	820,508	754,930	689,352	623,774	558,196	492,618
Site 19	Green 20	25,000	1,259,201	1,193,185	1,127,169	1,061,153	995,136	929,120	863,104	797,088	731,072	665,056	599,040	533,024	467,008
15% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	844,242	809,465	774,620	739,284	703,949	668,613	633,278	597,943	562,607	527,272	491,936	456,600	421,264
Site 14	Green 1,000	25,000	1,075,187	1,031,638	988,089	944,540	900,991	857,442	813,893	770,344	726,795	683,246	639,697	596,148	552,599
Site 15	Green 300	25,000	1,471,452	1,418,407	1,365,362	1,312,317	1,259,272	1,206,227	1,153,182	1,100,137	1,047,092	994,047	941,002	887,957	834,912
Site 16	Green 150	25,000	1,351,252	1,296,704	1,242,156	1,187,607	1,133,059	1,078,511	1,023,962	969,414	914,866	860,317	805,769	751,221	696,672
Site 17	Green 70	25,000	989,863	932,876	875,889	818,902	761,916	704,929	647,942	590,955	533,968	476,982	419,995	363,008	306,021
Site 18	Green 30	25,000	1,170,697	1,105,119	1,039,541	973,963	908,385	842,807	777,229	711,651	646,073	580,495	514,917	449,339	383,761
Site 19	Green 20	25,000	1,146,108	1,080,082	1,014,076	948,060	882,044	816,028	750,012	683,995	617,979	551,963	485,947	419,931	353,915

Source: HDH (January 2019)



**Table 9.12b Affordable Housing v Varied Developer Contributions
Leicester Fringe**

20% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	778,272	743,427	708,091	672,756	637,421	602,085	566,750	531,414	496,079	460,743	425,408	390,073	354,738
Site 14	Green 1,000	25,000	992,033	948,484	904,935	861,386	817,837	774,288	730,739	687,190	643,641	600,092	556,543	512,994	469,444
Site 15	Green 300	25,000	1,365,892	1,312,847	1,259,802	1,206,757	1,153,712	1,100,667	1,047,622	994,577	941,532	888,487	835,442	782,397	729,352
Site 16	Green 150	25,000	1,249,121	1,194,573	1,140,025	1,085,476	1,030,928	976,380	921,831	867,283	812,735	758,186	703,638	649,090	594,541
Site 17	Green 70	25,000	893,656	838,669	779,683	722,696	665,709	608,722	551,735	494,749	437,762	380,775	323,788	266,801	209,815
Site 18	Green 30	25,000	1,061,840	996,262	930,684	865,106	799,528	733,950	668,372	602,794	537,216	471,638	406,060	340,482	274,904
Site 19	Green 20	25,000	1,033,015	968,999	900,983	834,967	768,951	702,935	636,919	570,903	504,887	438,871	372,855	306,839	240,823
25% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	712,234	678,898	641,563	606,228	570,892	535,557	500,222	464,886	428,551	392,215	356,880	320,544	284,209
Site 14	Green 1,000	25,000	908,879	865,330	821,781	778,232	734,683	691,134	647,585	604,036	560,487	516,937	473,388	429,839	386,290
Site 15	Green 300	25,000	1,260,332	1,207,287	1,154,242	1,101,197	1,048,152	995,107	942,062	889,017	835,972	782,927	729,882	676,837	623,792
Site 16	Green 150	25,000	1,146,990	1,092,442	1,037,894	983,345	928,797	874,248	819,700	765,152	710,604	656,055	601,507	546,959	492,410
Site 17	Green 70	25,000	797,450	740,463	683,476	626,489	569,503	512,516	455,529	398,542	341,555	284,569	227,582	170,595	113,608
Site 18	Green 30	25,000	952,984	887,405	821,827	756,249	690,671	625,093	559,515	493,937	428,359	362,781	297,203	231,625	166,047
Site 19	Green 20	25,000	919,922	853,906	787,890	721,874	655,858	589,842	523,826	457,810	391,794	325,778	261,762	195,746	129,730
30% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Developer Contributions	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 13	Green 3,000	25,000	645,705	610,370	575,035	539,699	504,364	469,029	433,694	398,359	363,024	327,689	292,354	257,019	221,684
Site 14	Green 1,000	25,000	825,725	782,176	738,627	695,078	651,529	607,980	564,431	520,882	477,333	433,784	390,235	346,686	303,137
Site 15	Green 300	25,000	1,154,772	1,101,727	1,048,682	995,637	942,592	889,547	836,502	783,457	730,412	677,367	624,322	571,277	518,232
Site 16	Green 150	25,000	1,044,859	990,311	935,763	881,214	826,666	772,118	717,569	663,021	608,473	553,924	499,376	444,828	390,279
Site 17	Green 70	25,000	701,243	644,256	587,270	530,283	473,296	416,309	359,322	302,336	245,349	188,362	131,375	74,388	14,401
Site 18	Green 30	25,000	844,127	778,549	712,971	647,393	581,814	516,236	450,658	385,080	319,502	253,924	187,346	119,437	50,628
Site 19	Green 20	25,000	806,830	740,814	674,798	608,781	542,765	476,749	410,733	344,717	276,701	208,685	139,825	70,567	1,288

Source: HDH (January 2019)



Table 9.13b Affordable Housing v Varied Developer Contributions
Wider Charnwood

15% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Viability Threshold	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 4	Wider Charnwood	600,000	688,956	588,863	508,770	428,677	348,584	268,491	188,398	88,305	12,532	-71,506	-165,545	-238,583	-323,622
Site 5	Wider Charnwood	600,000	1,087,389	987,272	887,156	787,040	686,924	586,807	486,691	386,574	279,234	174,185	69,137	-36,911	-140,959
Site 6	Wider Charnwood	600,000	1,170,280	1,072,547	974,814	877,081	777,348	677,615	576,651	475,614	373,067	270,519	167,972	66,424	-37,123
Site 7	Wider Charnwood	600,000	1,346,445	1,248,712	1,150,979	1,051,569	951,003	850,437	749,871	648,963	546,113	443,868	341,321	238,773	136,228
Site 8	Wider Charnwood	600,000	1,069,611	968,435	865,888	763,341	660,793	558,246	455,698	353,151	250,603	148,056	45,508	-57,039	-159,586
Site 9	Wider Charnwood	600,000	801,102	697,865	594,628	491,392	388,155	284,918	181,681	78,444	-24,792	-128,029	-231,266	-334,503	-437,740
Site 10	Wider Charnwood	600,000	1,187,296	1,083,363	979,430	875,497	771,564	667,631	563,698	459,765	355,832	251,899	147,965	44,032	-59,901
Site 13	Wider Charnwood	530,000	942,006	907,228	872,451	837,674	802,840	767,505	732,169	696,834	661,499	626,163	590,828	555,492	520,130
Site 14	Wider Charnwood	530,000	1,198,090	1,154,541	1,110,992	1,067,443	1,023,894	980,346	936,796	893,246	849,697	806,148	762,599	719,050	675,501
Site 15	Wider Charnwood	530,000	1,622,642	1,569,597	1,516,552	1,463,507	1,410,462	1,357,417	1,304,372	1,251,327	1,198,282	1,145,237	1,092,192	1,039,147	986,102
Site 16	Wider Charnwood	530,000	1,501,177	1,448,629	1,392,081	1,337,532	1,282,984	1,228,436	1,173,887	1,119,339	1,064,791	1,010,242	955,694	901,146	846,597
Site 17	Wider Charnwood	530,000	1,145,374	1,088,387	1,031,401	974,414	917,427	860,440	803,453	746,467	689,480	632,493	575,506	518,519	461,533
Site 18	Wider Charnwood	530,000	1,352,535	1,288,957	1,221,379	1,155,801	1,090,223	1,024,645	959,067	893,489	827,911	762,333	696,755	631,177	565,599
Site 19	Wider Charnwood	530,000	1,327,410	1,261,394	1,195,378	1,129,362	1,063,346	997,330	931,314	865,298	799,282	733,265	667,249	601,233	535,217
Site 20	Wider Charnwood	50,000	2,180,888	2,102,682	2,024,495	1,946,309	1,868,122	1,789,936	1,711,750	1,633,563	1,555,377	1,477,190	1,399,004	1,320,818	1,242,631
Site 21	Wider Charnwood	50,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302	1,559,116
Site 22	Wider Charnwood	50,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992	1,276,196
Site 23	Wider Charnwood	50,000	2,011,311	1,930,645	1,849,652	1,768,658	1,687,665	1,606,671	1,525,678	1,444,684	1,363,691	1,282,697	1,201,704	1,119,148	1,036,586
Site 24	Wider Charnwood	50,000	2,831,058	2,747,912	2,664,765	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447	1,833,300
20% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Viability Threshold	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 4	Wider Charnwood	600,000	586,459	476,366	396,303	313,388	230,648	148,608	62,571	-21,468	-105,506	-189,545	-273,583	-358,449	-444,908
Site 5	Wider Charnwood	600,000	942,293	842,177	742,060	641,944	541,828	439,569	336,551	232,038	126,990	21,942	-83,106	-188,154	-293,202
Site 6	Wider Charnwood	600,000	1,016,947	919,214	821,137	720,571	620,005	519,440	417,275	314,728	212,180	109,633	7,085	-95,462	-198,009
Site 7	Wider Charnwood	600,000	1,346,445	1,248,712	1,150,979	1,051,569	951,003	850,437	749,871	648,963	546,113	443,868	341,321	238,773	136,228
Site 8	Wider Charnwood	600,000	1,069,611	968,435	865,888	763,341	660,793	558,246	455,698	353,151	250,603	148,056	45,508	-57,039	-159,586
Site 9	Wider Charnwood	600,000	801,102	697,865	594,628	491,392	388,155	284,918	181,681	78,444	-24,792	-128,029	-231,266	-334,503	-437,740
Site 10	Wider Charnwood	600,000	1,187,296	1,083,363	979,430	875,497	771,564	667,631	563,698	459,765	355,832	251,899	147,965	44,032	-59,901
Site 13	Wider Charnwood	530,000	872,213	837,436	802,658	767,780	732,445	697,109	661,774	626,438	591,103	555,768	520,432	484,796	448,766
Site 14	Wider Charnwood	530,000	1,110,130	1,066,581	1,023,032	979,482	935,933	892,384	848,835	805,286	761,737	718,188	674,639	631,090	587,541
Site 15	Wider Charnwood	530,000	1,511,152	1,458,107	1,405,062	1,352,017	1,298,972	1,245,927	1,192,882	1,139,837	1,086,792	1,033,747	980,702	927,657	874,612
Site 16	Wider Charnwood	530,000	1,393,144	1,338,596	1,284,048	1,229,499	1,174,951	1,120,403	1,065,854	1,011,306	956,758	902,209	847,661	793,113	738,564
Site 17	Wider Charnwood	530,000	1,043,034	986,047	929,061	872,074	815,087	758,100	701,113	644,127	587,140	530,153	473,166	416,179	359,193
Site 18	Wider Charnwood	530,000	1,236,112	1,170,534	1,104,956	1,039,378	973,800	908,222	842,644	777,066	711,488	645,909	580,331	514,753	449,175
Site 19	Wider Charnwood	530,000	1,207,259	1,141,243	1,075,227	1,009,211	943,195	877,179	811,163	745,147	679,131	613,115	547,099	481,082	415,066
Site 20	Wider Charnwood	50,000	2,010,116	1,931,929	1,853,743	1,775,556	1,697,370	1,619,184	1,540,997	1,462,811	1,384,624	1,306,438	1,228,251	1,150,065	1,071,879
Site 21	Wider Charnwood	50,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302	1,559,116
Site 22	Wider Charnwood	50,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992	1,276,196
Site 23	Wider Charnwood	50,000	2,011,311	1,930,645	1,849,652	1,768,658	1,687,665	1,606,671	1,525,678	1,444,684	1,363,691	1,282,697	1,201,704	1,119,148	1,036,586
Site 24	Wider Charnwood	50,000	2,831,058	2,747,912	2,664,765	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447	1,833,300

Source: HDH (January 2019)



Table 9.13c Affordable Housing v Varied Developer Contributions
Wider Charnwood

25% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Viability Threshold	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 4	Wider Charnwood	600,000	443,982	280,045	196,648	112,609	28,571	55,467	-139,506	-223,544	-307,583	-393,727	-480,183	-566,639	-656,639
Site 5	Wider Charnwood	600,000	797,197	596,964	496,304	393,286	289,891	184,843	79,795	-25,254	-130,302	-235,350	-340,398	-444,752	-550,398
Site 6	Wider Charnwood	600,000	863,614	763,926	663,360	562,794	461,484	358,937	256,389	153,842	51,294	-51,253	-153,801	-256,348	-358,896
Site 7	Wider Charnwood	600,000	1,248,445	1,150,979	1,051,569	951,003	850,437	749,871	648,963	546,416	443,868	341,321	238,773	136,228	34,680
Site 8	Wider Charnwood	600,000	1,069,611	968,435	865,888	763,341	660,793	558,246	455,698	353,151	249,640	148,056	45,508	-57,039	-159,586
Site 9	Wider Charnwood	600,000	801,102	697,865	594,629	491,392	388,155	284,918	181,681	78,444	-24,792	-128,029	-231,266	-334,503	-437,740
Site 10	Wider Charnwood	600,000	1,187,296	1,083,363	979,430	875,497	771,564	667,631	563,698	459,765	355,832	251,899	147,965	44,032	-59,901
Site 13	Wider Charnwood	530,000	802,420	767,643	732,720	697,384	662,049	626,714	591,378	556,043	520,708	485,372	449,462	413,432	377,402
Site 14	Wider Charnwood	530,000	1,022,169	978,620	935,071	891,522	847,973	804,424	760,875	717,326	673,777	630,228	586,679	543,130	499,581
Site 15	Wider Charnwood	530,000	1,393,663	1,346,618	1,293,573	1,240,528	1,187,483	1,134,438	1,081,393	1,028,348	975,303	922,258	869,213	816,168	763,123
Site 16	Wider Charnwood	530,000	1,285,112	1,230,563	1,176,015	1,121,467	1,066,918	1,012,370	957,821	903,273	848,725	794,176	739,628	685,080	630,531
Site 17	Wider Charnwood	530,000	940,694	883,708	826,721	769,734	712,747	655,760	598,774	541,787	484,800	427,813	370,826	313,840	256,853
Site 18	Wider Charnwood	530,000	1,119,689	1,054,111	988,533	922,955	857,377	791,798	726,220	660,642	595,064	529,486	463,908	398,330	332,752
Site 19	Wider Charnwood	530,000	1,021,092	955,076	889,060	823,044	757,028	691,012	624,996	558,980	492,964	426,948	360,932	294,916	228,900
Site 20	Wider Charnwood	50,000	1,839,363	1,761,177	1,682,990	1,604,804	1,526,617	1,448,431	1,370,245	1,292,058	1,213,872	1,135,685	1,057,499	979,313	901,126
Site 21	Wider Charnwood	50,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302	1,559,116
Site 22	Wider Charnwood	50,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992	1,276,196
Site 23	Wider Charnwood	50,000	2,011,311	1,930,645	1,849,652	1,768,658	1,687,665	1,606,671	1,525,678	1,444,684	1,363,691	1,282,697	1,201,704	1,119,148	1,036,588
Site 24	Wider Charnwood	50,000	2,831,058	2,747,912	2,664,765	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447	1,833,300
30% Affordable Housing, Varied Developer Contributions															
	Alternative Use Value	Viability Threshold	Residual Value	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	£27,500	£30,000
Site 4	Wider Charnwood	600,000	329,117	246,687	162,648	78,610	-5,429	-89,467	-173,506	-257,544	-342,549	-429,005	-515,461	-601,917	-688,372
Site 5	Wider Charnwood	600,000	652,101	551,985	450,020	347,002	242,695	137,647	32,599	-72,449	-177,497	-282,545	-387,610	-492,680	-603,750
Site 6	Wider Charnwood	600,000	706,714	606,149	505,583	403,145	300,598	198,080	95,503	-7,045	-109,592	-212,139	-314,687	-417,362	-522,860
Site 7	Wider Charnwood	600,000	1,346,445	1,248,712	1,150,979	1,051,569	951,003	850,437	749,871	648,963	546,416	443,868	341,321	238,773	136,228
Site 8	Wider Charnwood	600,000	1,069,611	968,435	865,888	763,341	660,793	558,246	455,698	353,151	250,603	148,056	45,508	-57,039	-159,586
Site 9	Wider Charnwood	600,000	801,102	697,865	594,629	491,392	388,155	284,918	181,681	78,444	-24,792	-128,029	-231,266	-334,503	-437,740
Site 10	Wider Charnwood	600,000	1,187,296	1,083,363	979,430	875,497	771,564	667,631	563,698	459,765	355,832	251,899	147,965	44,032	-59,901
Site 13	Wider Charnwood	530,000	732,627	697,660	662,324	626,989	591,654	556,318	520,983	485,648	450,157	414,128	378,098	342,068	306,038
Site 14	Wider Charnwood	530,000	934,209	890,660	847,111	803,562	760,013	716,464	672,915	629,366	585,817	542,268	498,719	455,169	411,620
Site 15	Wider Charnwood	530,000	1,288,174	1,235,129	1,182,084	1,129,039	1,075,994	1,022,949	969,904	916,859	863,814	810,769	757,724	704,679	651,634
Site 16	Wider Charnwood	530,000	1,177,079	1,122,530	1,067,982	1,013,434	958,885	904,337	849,789	795,240	740,692	686,144	631,595	577,047	522,499
Site 17	Wider Charnwood	530,000	838,354	781,368	724,381	667,394	610,407	553,420	496,434	439,447	382,460	325,473	268,486	211,500	154,513
Site 18	Wider Charnwood	530,000	1,003,266	937,688	872,109	806,531	740,953	675,375	609,797	544,219	478,641	413,063	347,485	281,907	216,029
Site 19	Wider Charnwood	530,000	966,957	900,941	834,925	768,909	702,893	636,877	570,861	504,845	438,829	372,813	306,834	239,905	169,305
Site 20	Wider Charnwood	50,000	1,668,611	1,590,424	1,512,238	1,434,051	1,355,865	1,277,679	1,199,492	1,121,306	1,043,119	964,933	886,747	808,560	730,374
Site 21	Wider Charnwood	50,000	2,497,353	2,419,166	2,340,980	2,262,794	2,184,607	2,106,421	2,028,234	1,950,048	1,871,862	1,793,675	1,715,489	1,637,302	1,559,116
Site 22	Wider Charnwood	50,000	2,216,043	2,137,856	2,059,670	1,981,483	1,903,297	1,825,111	1,746,924	1,668,738	1,590,551	1,512,365	1,434,178	1,355,992	1,276,196
Site 23	Wider Charnwood	50,000	2,011,311	1,930,645	1,849,652	1,768,658	1,687,665	1,606,671	1,525,678	1,444,684	1,363,691	1,282,697	1,201,704	1,119,148	1,036,588
Site 24	Wider Charnwood	50,000	2,831,058	2,747,912	2,664,765	2,581,619	2,498,472	2,415,326	2,332,179	2,249,033	2,165,886	2,082,740	1,999,593	1,916,447	1,833,300

Source: HDH (January 2019)



- 9.46 The Residual Values generated for the greenfield sites in the wider Charnwood area (i.e. not specifically on the Leicester Fringe or adjacent to Loughborough and Shepshed) are a little higher (as values are a little higher) than for the typologies modelled on the Leicester Fringe. Both these areas are slightly better than the sites that are adjacent to Loughborough and Shepshed. However, the results are similar.
- 9.47 In all cases the sites generate a Residual Value that is in excess of £600,000/ha when modelled with 30% affordable housing, but without developer contributions. With £10,000/unit in strategic infrastructure and mitigation costs, the Residual Value is still over £400,000/ha. Having said this, the BLV is taken to be £530,000/ha so these sites can't be taken to be viable at this level of overall policy requirement.
- 9.48 Each of the typologies has different characteristics so it is not appropriate to make detailed comparisons between the tables set out above. It is however possible to generalise. Very approximately a £5,000/unit or so increase in developer contributions is balanced by a 5% or so decrease in the affordable housing target. Some typologies are more sensitive than others (for example those with higher densities – as the results are on a £/ha basis).
- 9.49 With regard to the potential strategic sites, as recognised by the PPG (and set out earlier in this chapter), the delivery of such sites is likely to be key to the overall Plan, so they will need to be modelled individually as and when they are identified. This modelling will be based on the specific site characteristics and the known infrastructure requirements. Only if they can be demonstrated to be deliverable should they be included in the emerging Plan.
- 9.50 In the meantime, and as set out earlier, it is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

Recommended Affordable Housing Targets

- 9.51 Before moving on to consider Commuted Sums it is necessary to consider the above results and recommend an affordable housing target.
- a. As set out in Table 5.2 above, the Council has a good track record in achieving 30% affordable housing. On occasion less has been achieved, although it is clear that 30% has been the historic norm.
 - b. In line with Paragraph 64 of the 2018 NPPF⁵⁵, it assumed that 10% of the new housing will be Intermediate Housing and the balance of the affordable housing will be

⁵⁵ Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁵⁵, unless this would exceed the

affordable for rent. This is more than the 23% of affordable housing (which is 7% of the overall housing at a 30% requirement) assumed in the base appraisals set out at the start of this chapter (so will have a positive effect on viability).

- c. The results are improved where the affordable housing for rent is provided as Affordable Rent rather than Social Rent.
- d. This is one of the first plan-wide viability assessments to be completed under the 2018 NPPF and the updated PPG. In setting the BLV we have drawn on recent market evidence of policy compliant schemes (based on Land Registry data), as a result the BLV is somewhat higher than we would have assumed previously.

9.52 Based on the evidence set out in this report, we would recommend that the overall affordable housing target be set at 30%.

9.53 For the sake of clarity, a zero affordable housing target is not recommended on the brownfield sites as the Council has a good track record of securing and delivering affordable housing from such sites.

9.54 If the Council were to pursue an affordable housing mix that follows that recommended in the HEDNA and the 30 units/ha density assumption, an affordable housing target of less than 30% would be recommended.

Commuted Sums

9.55 The Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 62 of the 2018 NPPF that says:

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

- a) *off-site provision or an appropriate financial contribution in lieu can be robustly justified; and*
- b) *the agreed approach contributes to the objective of creating mixed and balanced communities.*

NPPF Paragraph 62, 2018

9.56 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum. Across the country different councils have taken different approaches, sometimes calculating contributions on a site by site basis, other times setting out a predetermined 'commuted sum'.

level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups...

Review of plan policy formulae

- 9.57 Some time ago we researched the nature of commuted sum formulations in then approved or emerging local planning policies. Whilst some relied on generalities, the vast majority - almost all of those we looked at – which had developed a specific formula, had used one which derived from the Housing Corporation's⁵⁶ Total Cost Indicator (TCI) system. This system was designed to provide cost discipline, so as to ensure that affordable housing was procured by Registered Social Landlords on terms which produced value for money for the public subsidy, Social Housing Grant (SHG), which had been the normal funding basis through which it was provided.
- 9.58 Given that this was its purpose, the TCI was useful in providing a basis for calculating commuted sums. It was designed to provide cost guidance specifically related to each local council area; contained such guidance for each of a large number of different dwelling size bands; and was updated through indexing and readjustment each year, so remained current.
- 9.59 Unfortunately, the Housing Corporation replaced the TCI system with an approach which does not provide these benefits. This reflected, to some extent, the move towards a more targeted use of SHG and a greater reliance on developer subsidy. However, from the viewpoint of commuted sum formulation, the change is, in some respects, to be regretted.

Alternative approach

- 9.60 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 9.61 The calculation works as follows:
- a. Estimate the value of the site with 100% market housing.
 - b. Estimate the Residual Value of the site with the target level (ie the 30%) of affordable housing contribution previously recommended.
- 9.62 The difference between (a) and (b) is the loss in site value due to the affordable housing policy contribution. This is set out in the following table:

⁵⁶ The Housing Corporation was the non-departmental public body that funded new affordable housing and regulated housing associations in England. It was abolished in 2008 with its responsibilities being split between the Homes and Communities Agency and the Tenant Services Authority. In January 2018 Homes and Communities Agency was replaced by Homes England and Regulator of Social Housing.

Table 9.14 Affordable Housing Contribution: Calculations

								Units			Residual Value			Per Affordable
								All	Affordable	Affordable	With Affordable	No Affordable	Difference	
Site 1	Brown 150	L & S and Adj	Brown					150	45	505,872	3,324,348	2,818,476	62,633	
Site 2	Brown 50	L & S and Adj	Brown					50	15	-575,343	289,679	865,022	57,668	
Site 3	Brown 50 HD	L & S and Adj	Brown					50	15	-575,343	289,679	865,022	57,668	
Site 4	Brown 20	L & S and Adj	Brown					20	6	-252,760	98,757	351,517	58,586	
Site 5	Brown 20 HD	L & S and Adj	Brown					20	6	-129,484	231,767	361,251	60,209	
Site 6	Brown 12	L & S and Adj	Brown					12	4	-76,391	159,971	236,362	65,656	
Site 11	Large Flatted 50	L & S and Adj	Brown					50	15	-674,792	-64,847	609,946	40,663	
Site 13	Green 3,000	L & S and Adj	Green					3,000	900	74,604,181	130,394,782	55,790,601	61,990	
Site 14	Green 1,000	L & S and Adj	Green					1,000	300	32,065,627	55,359,223	23,293,596	77,645	
Site 15	Green 300	L & S and Adj	Green					300	90	12,009,536	19,704,183	7,694,647	85,496	
Site 16	Green 150	L & S and Adj	Green					150	45	5,298,962	9,018,212	3,719,250	82,650	
Site 17	Green 70	L & S and Adj	Green					70	21	1,446,431	3,076,377	1,629,946	77,616	
Site 18	Green 30	L & S and Adj	Green					30	9	669,673	1,365,014	695,341	77,260	
Site 19	Green 20	L & S and Adj	Green					20	6	417,888	901,257	483,369	80,562	
Site 20	Green 12	L & S and Adj	Green					12	4	555,361	939,554	384,193	106,720	
Site 13	Green 3,000	Leicester Fringe	Green					3,000	900	80,899,116	138,272,125	57,373,009	63,748	
Site 14	Green 1,000	Leicester Fringe	Green					1,000	300	34,673,422	58,660,202	23,986,780	79,956	
Site 15	Green 300	Leicester Fringe	Green					300	90	12,843,300	20,760,293	7,916,993	87,967	
Site 16	Green 150	Leicester Fringe	Green					150	45	5,712,147	9,542,058	3,829,911	85,109	
Site 17	Green 70	Leicester Fringe	Green					70	21	1,646,385	3,329,999	1,683,613	80,172	
Site 18	Green 30	Leicester Fringe	Green					30	9	757,433	1,477,810	720,376	80,042	
Site 19	Green 20	Leicester Fringe	Green					20	6	476,758	975,697	498,939	83,156	
Site 4	Brown 20	Wider Charnwood	Brown					20	6	78,202	493,468	415,266	69,211	
Site 5	Brown 20 HD	Wider Charnwood	Brown					20	6	198,212	621,769	423,556	70,593	
Site 6	Brown 12	Wider Charnwood	Brown					12	4	139,402	418,716	279,314	77,587	
Site 13	Green 3,000	Wider Charnwood	Green					3,000	900	93,488,985	154,026,811	60,537,826	67,264	
Site 14	Green 1,000	Wider Charnwood	Green					1,000	300	39,889,010	65,262,159	25,373,149	84,577	
Site 15	Green 300	Wider Charnwood	Green					300	90	14,510,827	22,872,512	8,361,685	92,908	
Site 16	Green 150	Wider Charnwood	Green					150	45	6,538,516	10,589,751	4,051,235	90,027	
Site 17	Green 70	Wider Charnwood	Green					70	21	2,046,293	3,837,241	1,790,948	85,283	
Site 18	Green 30	Wider Charnwood	Green					30	9	932,954	1,703,401	770,447	85,605	
Site 19	Green 20	Wider Charnwood	Green					20	6	594,499	1,124,577	530,077	88,346	
Site 20	Green 12	Wider Charnwood	Green					12	4	555,361	939,554	384,193	106,720	

Source: HDH (January 2019)

9.63 Taking the appraisal for Site 16 in the Loughborough and Shepshed area, as an example, the Residual Value with no affordable housing, i.e. 150 market dwellings, is £9,018,212. With 30% affordable housing, the Residual Value falls to £5,298,962. The developer's contribution is £3,719,250; divided by 38 affordable dwellings (30% of 150), this gives a cost of £82,650 per affordable dwelling.



9.64 The calculated contributions in the tables above vary, but the average is about £80,000/unit.

Suggested guidance

9.65 Paragraph 62 of the 2018 NPPF is clear that off site provision or financial contribution in lieu 'can be robustly justified'. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If the Council were to take this option, we would recommend a £80,000/unit payment per affordable unit not delivered on-site. The Council is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. We would therefore recommend that the Council prepares guidance setting out the amount of the payment, and to allow a simple review should viability change.

9.66 Alternatively, the Council may prefer to calculate the commuted sum scheme by scheme as it does now. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Self and Custom Build

9.67 The Council is at an early stage of developing policy in this regard, and is considering seeking the inclusion of self-build and custom-build units within sites. Whilst any requirement is yet to be worked up, we have considered a 5% requirement on sites of 20 and larger. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plot, sites over 40 units would be required to provide 2 plots and so on.

9.68 If a developer is to sell a plot as a serviced self-build plot they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot.

9.69 As set out in Chapter 7 above, the developer's return is calculated as 17.5% of the GDV. This varies from site to site but is typically around £50,000/unit sold – that is to say the analysis assumes the profit for the willing developer is about £50,000/unit.

9.70 As set out in Chapter 5 above (see Table 5.1), we have undertaken a review of development plots currently on the market within 10 miles of Loughborough. The minimum asking price is £45,000, and goes up to many times this, although it important to note that these are not in the 'estate housing' situation, mostly being larger single plots.

9.71 The modelling in the Viability Assessment is based on 35 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A plot price of

£50,000 would give to a land value of over £1,500,000⁵⁷. This is substantially above the BLV and allows plenty of scope for the services to be laid on to the plot or plots. It is also well above the developer's return of £50,000 or so that would be forgone from developing the unit.

- 9.72 Based on the above analysis it is unlikely that the requirements for self-build plots will adversely impact on viability.

Impact of Change in Values and Costs

- 9.73 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 10.08% over the next 3 years⁵⁸. We have tested a scenario with this increase in build costs.

- 9.74 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have tested four price change scenarios, minus 10% and 5%, and plus 10% and 5%. In this analysis, we have assumed all other matters in the base appraisals remain unchanged. It is important to note that, in the following table, only the costs of construction and the value of the market housing are altered.

⁵⁷ It is not suggested that estate housing generates values of this level – this is the level based on values of small building sites for sale more widely.

⁵⁸ See Table 1.1 (Page 7) of in *Quarterly Review of Building Prices* (Issue No 149 – June 2018)

Table 9.15a Impact of Price and Cost Change - Loughborough & Shepshed & Adjacent

30% Affordable, s106 £6,000/unit

Site	Alternative Use Value	Viability Threshold	Residual Value	+10%	+5%	0%	-5%	-10%	-15%
Site 1	Brown 150	500,000	-391,839	-218,673	-50,188	114,387	-66,285	-252,219	466,221
Site 2	Brown 50	500,000	-1,078,301	-829,813	-583,573	-338,298	-582,639	-827,639	135,497
Site 3	Brown 50 HD	500,000	-1,347,876	-1,037,266	-729,467	-422,872	-727,554	-1,034,549	361,815
Site 4	Brown 20	500,000	-1,089,454	-850,649	-612,582	-374,515	-609,434	-844,354	452,269
Site 5	Brown 20 HD	500,000	-1,065,343	-780,698	-496,053	-215,428	-505,057	-798,706	629,976
Site 6	Brown 12	500,000	-1,099,700	-798,245	-496,790	-200,479	-506,917	-818,500	404,404
Site 7	Brown 9	500,000	-959,030	-578,582	-205,931	163,877	-234,272	-638,051	954,504
Site 8	Brown 6	500,000	-842,380	-537,237	-236,384	60,225	-258,177	-583,001	697,029
Site 9	Brown 4	500,000	-1,169,452	-849,533	-529,614	-215,246	-539,616	-869,537	425,237
Site 10	Brown Plot	500,000	-1,645,131	-1,164,681	-684,231	-215,277	-698,776	-1,193,771	745,668
Site 11	Large Flatted 50	500,000	-1,631,008	-1,344,453	-1,060,944	-777,436	-1,048,751	-1,320,957	24,753
Site 12	Small Flatted 7	500,000	-1,521,851	-1,235,823	-949,795	-663,768	-943,249	-1,222,729	158,615
Site 13	Green 3,000	25,000	253,213	347,503	441,661	534,075	408,550	281,137	784,294
Site 14	Green 1,000	25,000	346,218	460,113	574,008	687,902	532,059	376,216	999,589
Site 15	Green 300	25,000	587,228	720,403	853,579	986,754	795,123	603,492	1,370,016
Site 16	Green 150	25,000	462,778	599,578	736,378	873,178	683,257	493,336	1,442,940
Site 17	Green 70	25,000	37,973	200,617	361,663	522,709	325,767	128,825	916,594
Site 18	Green 30	25,000	68,573	259,599	444,906	630,212	401,821	171,886	1,086,996
Site 19	Green 20	25,000	13,674	211,560	403,915	592,651	362,604	125,018	1,052,746
Site 20	Green 12	50,000	829,731	1,063,788	1,297,846	1,531,903	1,207,111	882,318	2,181,489
Site 21	Green 9	50,000	1,420,872	1,715,110	2,009,348	2,303,586	1,879,891	1,456,197	3,150,976
Site 22	Green 6	50,000	1,233,497	1,496,197	1,756,084	2,015,971	1,642,840	1,267,866	2,762,232
Site 23	Green 4	50,000	973,762	1,257,841	1,537,548	1,817,254	1,431,090	1,041,870	2,197,689
Site 24	Green Plot	50,000	1,423,901	1,826,436	2,228,971	2,631,507	2,076,294	1,521,081	3,741,932

Source: HDH (January 2019)



Table 9.15b Impact of Price and Cost Change - Leicester Fringe and Wider Charnwood

30% Affordable, s106 £6,000/unit

	Alternative Use Value	Viability Threshold	Residual Value	Change in Values									
				+15%	+10%	+5%	0%	-5%	-10%	-15%			
		Change in Costs											
Site 13 Green 3,000	25,000	530,000	297,980	392,209	485,660	321,373	450,477	578,073	705,669	832,141	958,282		
Site 14 Green 1,000	25,000	530,000	400,900	514,795	628,690	425,429	584,007	742,584	901,162	1,059,739	1,218,316		
Site 15 Green 300	25,000	530,000	654,466	787,642	920,818	664,007	859,000	1,053,993	1,248,986	1,443,979	1,638,972		
Site 16 Green 150	25,000	530,000	529,417	666,217	803,017	553,311	746,564	939,817	1,133,069	1,326,322	1,519,575		
Site 17 Green 70	25,000	530,000	108,673	269,719	430,766	191,017	391,414	591,812	792,209	992,607	1,193,004		
Site 18 Green 30	25,000	530,000	152,336	339,736	525,043	245,553	477,951	710,350	942,748	1,175,147	1,407,545		
Site 19 Green 20	25,000	530,000	98,369	294,618	484,633	201,243	439,287	673,370	907,453	1,141,536	1,375,619		
		Viability Threshold											
		Residual Value											
		Change in Values											
Site 4 Brown 20	500,000	600,000	-524,909	-287,500	-56,089	-336,928	-80,069	175,321	426,758	670,158	913,558		
Site 5 Brown 20 HD	500,000	600,000	-361,407	-84,720	191,966	-169,823	149,415	465,575	771,235	1,075,485	1,379,736		
Site 6 Brown 12	500,000	600,000	-353,691	-60,667	232,357	-152,088	186,646	524,890	856,410	1,179,241	1,502,073		
Site 7 Brown 9	500,000	600,000	10,011	379,819	748,024	227,581	673,376	1,110,686	1,535,689	1,960,681	2,385,672		
Site 8 Brown 6	500,000	600,000	-65,438	231,171	527,781	111,169	467,779	824,390	1,177,502	1,527,222	1,871,018		
Site 9 Brown 4	500,000	600,000	-379,571	-68,603	242,366	-164,008	194,663	553,334	912,005	1,270,675	1,626,847		
Site 10 Brown Plot	500,000	600,000	-463,155	3,849	470,853	-138,402	399,728	937,857	1,475,986	2,014,115	2,552,245		
Site 13 Green 3,000	25,000	530,000	324,232	421,207	517,101	346,922	480,211	612,208	744,204	874,822	1,005,313		
Site 14 Green 1,000	25,000	530,000	433,923	551,137	668,351	457,473	621,519	785,564	949,610	1,113,655	1,277,701		
Site 15 Green 300	25,000	530,000	700,035	837,076	974,117	707,725	909,442	1,111,159	1,312,876	1,514,592	1,716,309		
Site 16 Green 150	25,000	530,000	575,051	715,661	856,272	597,049	796,966	996,882	1,196,799	1,396,715	1,596,632		
Site 17 Green 70	25,000	530,000	246,878	407,925	568,971	315,402	522,709	730,017	937,324	1,144,632	1,351,940		
Site 18 Green 30	25,000	530,000	314,705	500,011	685,318	389,800	630,212	870,625	1,111,037	1,351,449	1,591,861		
Site 19 Green 20	25,000	530,000	266,526	457,333	646,069	350,496	592,651	834,806	1,076,961	1,319,116	1,561,271		
Site 20 Green 12	50,000	560,000	829,731	1,063,788	1,297,846	882,318	1,207,111	1,531,903	1,856,696	2,181,489	2,506,282		
Site 21 Green 9	50,000	560,000	1,420,872	1,715,110	2,009,348	1,456,197	1,879,891	2,303,586	2,727,281	3,150,976	3,574,671		
Site 22 Green 6	50,000	560,000	1,233,497	1,496,197	1,756,084	1,267,866	1,642,840	2,015,971	2,389,101	2,762,232	3,135,363		
Site 23 Green 4	50,000	560,000	973,762	1,257,841	1,537,548	1,041,870	1,431,090	1,817,254	2,197,689	2,572,975	2,948,262		
Site 24 Green Plot	50,000	560,000	1,423,901	1,826,436	2,228,971	1,521,081	2,076,294	2,631,507	3,186,719	3,741,932	4,297,145		

Source: HDH (January 2019)



- 9.75 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although this is unlikely to be sufficient to impact on the deliverability of the Plan.

Review

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

Older People's Housing

- 9.77 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £50,000 (across the whole site). The full appraisals are set out in **Appendix 10** below:

Table 9.16 Older People's Housing, Appraisal Results (£/ha)

Greenfield		Sheltered		10%		15%		20%		25%		30%		35%		40%	
AFFORDABLE %	CIL £/m2	AFFORDABLE %	CIL £/m2	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha
Residual Land Worth	-84,338	-84,338	-823,869	-1,070,379	-1,316,889	-1,563,400	-1,809,910	-2,056,420	Existing Use Value	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Benchmark Land Value	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	Benchmark Land Value	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
Residual Value	-168,675	-661,696	-1,454,717	-1,647,737	-2,140,758	-2,633,779	-3,126,799	-3,619,820	Residual Value	-168,675	-661,696	-1,454,717	-1,647,737	-2,140,758	-2,633,779	-3,126,799	-3,619,820
Brownfield		Sheltered		10%		15%		20%		25%		30%		35%		40%	
AFFORDABLE %	CIL £/m2	AFFORDABLE %	CIL £/m2	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha
Residual Land Worth	-961,252	-1,207,762	-1,454,273	-1,700,783	-1,947,293	-2,193,804	-2,440,314	-2,686,824	Existing Use Value	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Benchmark Land Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	Benchmark Land Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Residual Value	-1,922,504	-2,415,525	-2,908,545	-3,401,566	-3,894,587	-4,387,607	-4,880,628	-5,373,649	Residual Value	-1,922,504	-2,415,525	-2,908,545	-3,401,566	-3,894,587	-4,387,607	-4,880,628	-5,373,649
Greenfield		Extracare		10%		15%		20%		25%		30%		35%		40%	
AFFORDABLE %	CIL £/m2	AFFORDABLE %	CIL £/m2	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha
Residual Land Worth	-2,306,737	-2,694,830	-3,082,923	-3,471,016	-3,859,109	-4,247,202	-4,635,295	-5,023,388	Existing Use Value	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Benchmark Land Value	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	Benchmark Land Value	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
Residual Value	-4,613,474	-5,389,660	-6,165,846	-6,942,032	-7,718,218	-8,494,404	-9,270,590	-10,046,776	Residual Value	-4,613,474	-5,389,660	-6,165,846	-6,942,032	-7,718,218	-8,494,404	-9,270,590	-10,046,776
Brownfield		Extracare		10%		15%		20%		25%		30%		35%		40%	
AFFORDABLE %	CIL £/m2	AFFORDABLE %	CIL £/m2	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha	Site	£/ha
Residual Land Worth	-3,367,273	-3,755,366	-4,143,459	-4,531,552	-4,919,645	-5,307,738	-5,695,831	-6,083,924	Existing Use Value	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Benchmark Land Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	Benchmark Land Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Residual Value	-6,734,547	-7,510,732	-8,286,918	-9,063,104	-9,839,290	-10,615,476	-11,391,662	-12,167,848	Residual Value	-6,734,547	-7,510,732	-8,286,918	-9,063,104	-9,839,290	-10,615,476	-11,391,662	-12,167,848

Source: HDH (September 2018)



- 9.78 It is likely that most older people's development would come forward on brownfield sites (typically being within walking distance of local services).
- 9.79 Based on this analysis, neither Sheltered Housing nor Extracare Housing are able to bear affordable housing in Charnwood, although it is understood that the Council has sought and achieved affordable housing from Extracare schemes in the past.

10. Affordable Housing Viability

- 10.1 This final chapter provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of national planning policy. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 10.2 This Charnwood Borough Council Affordable Housing Viability Assessment sets out the methodology used, the key assumptions adopted, and the results. It has been prepared to assist the Council with the assessment of the viability of the emerging Local Plan. The 2018 National Planning Policy Framework (2018 NPPF), the updated Planning Practice Guidance (PPG) (July 2018) and the Harman Viability Guidance require stakeholder engagement – particularly with members of the development industry. Consultation has taken place and, whilst there was not universal agreement, a broad consensus was achieved.

Viability Testing under the 2018 NPPF and Updated PPG (July 2018)

- 10.3 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2018 NPPF. The overall requirement (as set out at PPG 10-001-20180724) is that *'...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106 ...'*
- 10.4 This Affordable Housing Viability Assessment takes a proportionate approach, building on the Council's existing available evidence, and considers the effect of the local and national policies that will apply to new development.
- 10.5 The PPG sets out that (at PPG 10-002-20180724) 'drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers'. This report informs that process and has included a consultation with the development industry.
- 10.6 The principal purpose of this study is to consider an appropriate affordable housing target and to provide advice around the tenure mix. In line with the PPG (at PPG 10-002-20180724) the *'policy requirements, particularly for affordable housing'* are considered in a way that *'takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable'*. A range of levels of affordable housing have been tested against a range of levels of developer contributions.
- 10.7 In due course, when the site selection process has progressed further, the Council will specifically engage with the promoters of the key sites in the Plan. At the time of this report the Council has not identified any particular strategic sites, rather options are being explored.

10.8 This study is based on typologies that have been developed by having regard to the potential sites identified through the Council's Strategic Housing and Employment Land Availability Assessment (SHELAA). This viability assessment draws on a wide range of data sources.

10.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach (at PPG 10-013-20180724):

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

10.10 The updated PPG is much clearer than the previous iteration on this – saying (at PPG 10-014-20180724) that the landowner's premium should '*... be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. ...*'.

10.11 Research has been undertaken into the price paid for land with a recent, policy compliant planning consent. Having disregarded outliers, the average is £639,000/ha with a median of £550,000/ha. We have used a BLV, on greenfield sites, of £530,000/ha. The BLV is the amount the Residual Value must exceed for the development to be considered viable. It is notable that this BLV is somewhat higher than the figure put to the consultation – and it is probably higher than would have been used before the PPG was updated in July 2018.

Technical Viability Guidance

10.12 There is no specific technical guidance on how to test the viability in the 2018 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology used. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012 (the Harman Guidance).

10.13 In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology. The methodology adopted is to compare the Residual Value, generated by the viability appraisals, with the EUV, plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning consent.

10.14 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including a developer's return

(Construction + fees + finance charges)

=

RESIDUAL VALUE

- 10.15 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return.
- 10.16 The assessment of viability is a quantitative and qualitative process. The basic viability methodology involves preparing financial development appraisals for a representative range of 'typologies', and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied by the Council, and on HDH's own experience of development. This process ensures that the appraisals are representative of typical development in the Charnwood Borough Council area over the plan-period.
- 10.17 The local housing markets were surveyed, in order to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this local development patterns were considered, in order to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. A number of other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for a site and still make a return.
- 10.18 The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable.
- 10.19 The appraisals are based on the policies, as they stood in July 2018. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contributions were tested. Should the Council allocate different types of site or develop further policies over and above those tested in this study, it may be necessary to revisit viability and consider the impact of those further requirements.
- 10.20 A bespoke viability testing model designed and developed by HDH, specifically for area wide viability testing as required by the NPPF and CIL Regulations, is used. The model does not mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

Existing Available Evidence

- 10.21 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed.

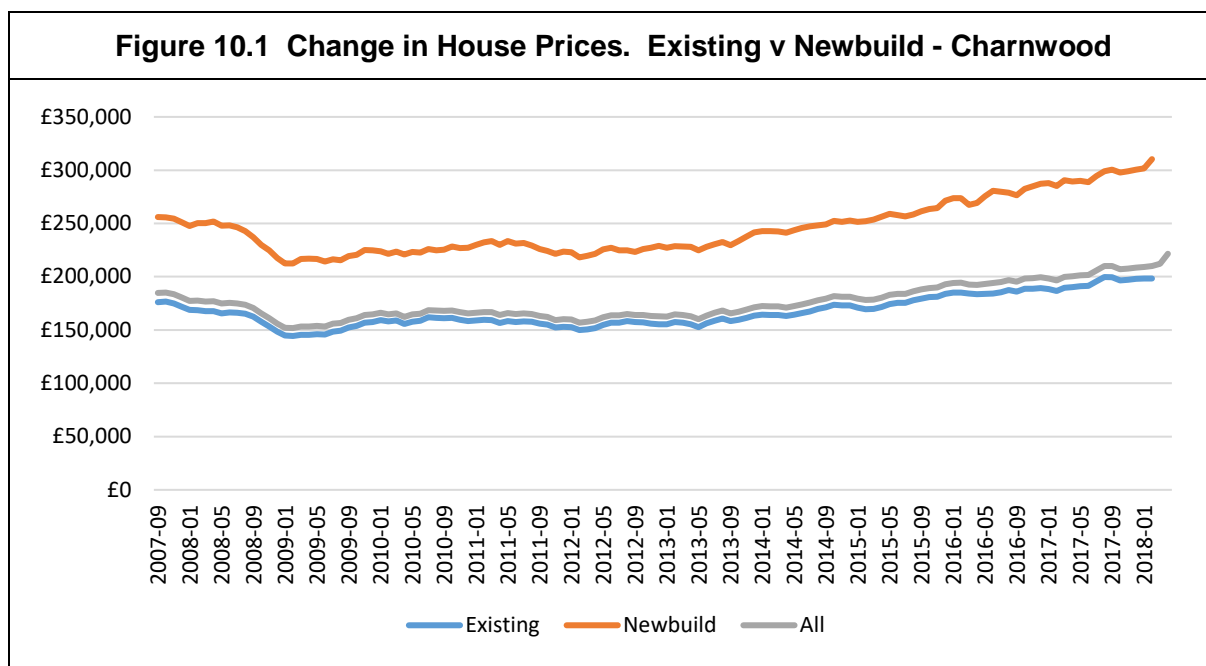
Stakeholder Engagement

- 10.22 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. An informal consultation event was held on the 13th August 2018. There was not agreement on all points although there was broad consensus on most matters. The main points from the consultation event and subsequent comments received were:

- a) The overall method and approach are appropriate.
- b) The BLV was too low.
- c) The EUV for Agricultural Land was too low.
- d) Developers' return should be calculated relative to GDV at 20%.
- e) The assumption for s106 costs was too low.
- f) The strategic sites should be modelled separately.
- g) Values in Shepshed are similar to those in Loughborough.

Residential Market

- 10.23 An assessment of the housing market has been undertaken, providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study. The study is concerned not just with the prices but the differences across different areas.
- 10.24 Average house prices across England and Wales have recovered to their pre-recession peak; however, this is strongly influenced by London. Prices in London are now well in excess of the 2007/2008 peak and, as can be seen in the figure below, prices in the Council area are also above the peak.
- 10.25 When ranked across England and Wales, the average house price for Charnwood is 201st (out of 348) at just over £234,118 (median £204,000). Prices in Charnwood have seen a significant recovery since the bottom of the market in mid-2009. A notable characteristic of the data is that the values of newbuild homes have increased faster than that for existing homes.



Source: Land Registry (July 2018)

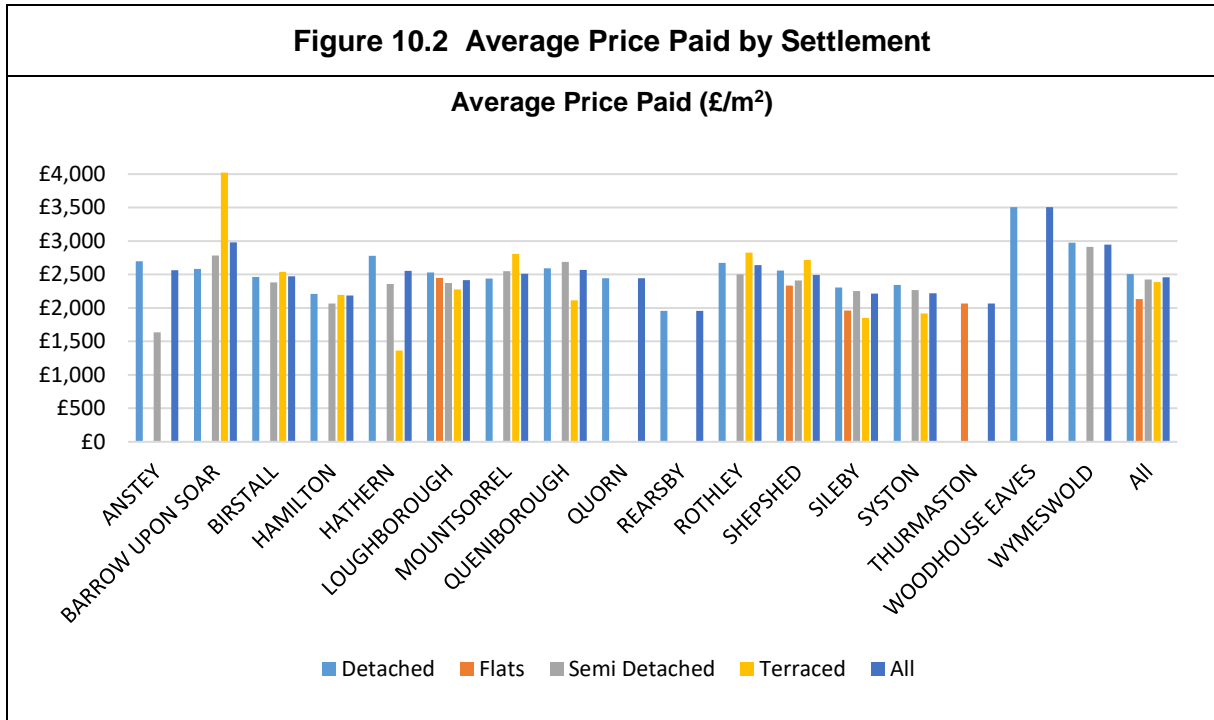
10.26 The Land Registry shows that the average price paid for newbuild homes (£310,362) is about £110,000 or 56% higher than the average price paid for existing homes (£198,400).

10.27 This report is being completed after the UK voted to leave the EU. It is not yet possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty.

The Local Market

10.28 A survey of asking prices across the Council area was carried out in July 2018. In addition, recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during July 2018 carried out. The Land Registry publishes data of all homes sold. Across the Council area 557 newbuild home sales were recorded during 2016, 697 during 2017, and 109 in the first part of 2018. Each house sold requires an Energy Performance Certificate (EPC). The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. The price paid data from the Land Registry has been married with the homes' floor area from the EPC Register.

10.29 The Land Registry data can be broken down by house type and settlement. Across the Borough there is relatively little variance between the different types of housing, although flats are generally a little less expensive than houses. The average price paid is about £2,460/m².



Source: Land Registry Data and EPC Register, (July 2018)

10.30 Whilst there is a variation based on geography, it is relatively modest, the principle driver of the differences is the situation rather than the location of a site. That is to say, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located.

Price Assumptions for Financial Appraisals

10.31 Bringing together the evidence, the following approach to value has been taken. Three values areas are used (in light of the feedback from the August 2018 consultation, Shepshed is included with the Loughborough area).

- a. **Leicester Fringe** – the larger (greenfield) urban extension sites that are in effect extensions to the Leicester Urban Area.
- b. **Loughborough / Shepshed and adjacent** – the town of Loughborough, the built-up area of Shepshed and the greenfield sites that are adjacent.
- c. **Wider Charnwood** – the remaining areas of the Borough, including the villages and smaller settlements.

10.32 It is accepted that there are nuances and variables within these areas, but in a high level study of the type being undertaken, it is necessary to take a relatively simplistic approach.

Table 10.1 Updated Residential Price Assumptions (£/m²)			
Typology	Leicester Fringe	Loughborough / Shepshed and adjacent	Wider Charnwood
Larger Brownfield		£2,750	
Smaller Brownfield Sites		£2,500	£2,800
Urban Flats		£2,450	
Large Greenfield	£2,900	£2,850	£3,000
Medium Greenfield	£2,900	£2,850	£3,000
Small Greenfield			£3,250

Source: HDH (September 2018)

Affordable Housing

- 10.33 In this study, it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP).
- a. Social Rent - a value of £1,130/m² across the study area is assumed.
 - b. Affordable Rent - an assumption that Affordable Rent has a value of 44% of Open Market Value has been used in this study.
 - c. Intermediate Products for Sale – it is assumed that this tenure has a value of 80% of Open Market Value.

Older People's Housing

- 10.34 Housing for older people is generally a growing sector due to demographic changes and the aging population. A value of £3,200/m² is used for Sheltered Housing and £3,400/m² is used for Extracare Housing.

Land Values

- 10.35 An important element of the assessment is the value of the land. Under the method recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.

Existing Use Values

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

Table 10.2 Existing Use Value Land Prices £/ha August 2018	
Residential	£500,000
Industrial	£500,000
Agricultural	£20,000
Paddock	£50,000

Source: HDH 2018

Benchmark Land Values

- 10.37 The updated PPG makes reference to Benchmark Land Values (BLV). It is therefore necessary to specifically address this.
- 10.38 At the August 2018 consultation, a BLV of EUV plus 20%, with a further uplift of £300,000/ha on greenfield sites (being those in agricultural and paddock uses) was suggested. It was further considered as to how this amounts relate to prices for land in the market, with a view to providing a premium to the landowner. In this iteration of this study an additional uplift of £500,000/ha on greenfield land is assumed – to give a BLV that is close to the median price paid in the area.

Development Costs

- 10.39 The costs and other assumptions required to produce financial appraisals for the development typologies have been considered.

Construction costs: baseline costs

- 10.40 The cost assumptions are derived from the BCIS⁵⁹ data – using the figures re-based for Leicestershire. As in the 2014 Viability Assessment, Lower Quartile Costs are used for larger sites (over 100 units).
- 10.41 Additional allowances are made for small schemes.

Other normal development costs

- 10.42 In addition to the BCIS £/m² build cost figures, allowance is made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). A scale of allowances has been developed for the residential sites, ranging from 10% of build costs for the smaller sites, to 20% for the larger greenfield multi-outlet / multi-phase schemes. On the high-density flatted schemes, we have assumed site costs of

⁵⁹ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

5% (on the basis that it is likely to be on a serviced site and have very limited landscaping and other external works).

Abnormal development costs and brownfield sites

- 10.43 An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.
- 10.44 Generally, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

Fees

- 10.45 For residential development on reasonably sized sites we have assumed professional fees amount to 10% of build costs. This is likely to vary from site to site, but includes the various assessments and appraisals that the Council requires under its various Local Plan policies.

Contingencies

- 10.46 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land and on central locations. So the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

- 10.47 Historically, s106 payments have varied from below £300/unit to over £13,000/unit. The average is £6,000/unit. This has been used in the base appraisals, although a range of infrastructure costs ranging from £0 to £30,000 per unit has been tested.

Interest rates

- 10.48 The appraisals assume 6% pa for total debit balances. No allowance is made for any equity provided by the developer. An arrangement fee of 1% of the peak borrowing requirement is also allowed for.

Developers' return

- 10.49 Initially the developers' return was assumed to be 20% of the value of market housing and 6% of the value of affordable housing. In relation to non-residential development, an assumption of 15% is used.
- 10.50 Through the consultation it was highlighted that 'profit' should be expressed as a percentage of GDV rather than costs. This is accepted and agreed, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies*'. It

was suggested that 20% should be used across both market and affordable units with the developer saying the ‘*assumed return on affordable units of 6% is at odds with what is now routinely being achieved. Funding institutions will now look for a blended return of 20% on GDV for the scheme as a whole (including affordable)*’. Another developer suggested that an assumption of ‘*at least 30%*’ be used.

- 10.51 Having considered this further and to bring the study fully in line with the PPG the developers’ return is assessed as 17.5% of GDV being in the middle the range suggested in the PPG. In a stronger market (for example the Home Counties) a lower percentage may be appropriate and in a weaker market (for example parts of the North East) a higher assumption may be appropriate so as to reflect the relative levels of risk.

Phasing and timetable

- 10.52 It is assumed a maximum, per outlet, delivery rate of 50 units/year. On a site with 30% affordable housing this equates to 35 market units/year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

Acquisition costs

- 10.53 A simplistic approach is taken, an allowance 1.5% for acquisition agents’ and legal fees is assumed.
- 10.54 Stamp duty is calculated at the prevailing rates.

Disposal costs

- 10.55 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts.

Local Plan Policy Requirements

- 10.56 The specific purpose of this study is to consider the Council’s affordable housing targets. Ultimately it will form part of the evidence base to demonstrate the deliverability of the new Local Plan, as required by the NPPF, PPG and CIL Regulations and summarised in Chapter 2 above.
- 10.57 In due course, the Council will consider the advice set out in this report and the wider evidence to settle on a set of planning policies. In this chapter, a range of policy options have been considered and these will further inform the development of Council policy.
- 10.58 This study has necessarily been based on the assumption that the policies set out in the Charnwood Local Plan Core Strategy (2011 to 2028) as adopted in November 2015 will be carried forward. The new Local Plan will develop new policies, but it is too early in the process

for these to be considered – the exception to this is the affordable housing policy which is under review.

Modelling

10.59 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Appraisals

10.60 In order to assist the Council, several sets of appraisals have been run. The initial appraisals are based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement and developer contributions.

Base Appraisals – full policy requirements

10.61 These appraisals are based on 30% affordable housing (77% Affordable Rent, 23% Intermediate), 20% Accessible and Adaptable – Category 2, 5% Wheelchair Accessible, Water efficiency, no CIL and s106 contributions of £6,000/unit.

10.62 The results vary across the modelled sites. The additional costs associated with brownfield sites result in significantly lower values. The results for the Leicester Fringe sites are a little higher than for those in and adjacent to Loughborough and Shepshed.

10.63 There is a clear distinction between greenfield and brownfield sites.

- a. The development on brownfield sites is shown as unviable with the Residual Value being below the BLV in most cases – and on some sites it is negative. This applies to all typologies subject to 30% affordable housing and on those sites below the affordable housing threshold of 10 units in the Loughborough / Shepshed area. This is mainly down to the additional costs associated with bringing forward brownfield sites.

In the higher value Wider Charnwood area, the smaller brownfield sites that are below the affordable housing threshold are generally viable.

It is important to note that, on brownfield sites, the affordable housing is only sought on the net new development as Paragraph 63 of the 2018 NPPF says

To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount⁶⁰.

The appraisals do not make any allowance in this regard.

⁶⁰ Footnote 28 of the 2018 NPPF clarifies:

²⁸ *Equivalent to the existing gross floorspace of the existing buildings. This does not apply to vacant buildings which have been abandoned.*

- b. With the greenfield sites all the typologies generate positive Residual Values and one that is above the EUV. In several cases, the Residual Value is below the BLV, indicating that viability is marginal, although it is timely to note that the Council's experience on the ground is that 30% is achieved on most applicable greenfield sites.
- c. The modelling includes several very large typologies. If such sites are included in the plan they will need particular consideration as they may have significant infrastructure costs over and above those that relate to smaller sites.

At the time of this report, no decisions about the inclusion (or not) of sites have been taken and therefore the levels of site-specific strategic infrastructure and mitigation required to make them acceptable have yet to be considered. It is therefore premature to provide definitive advice as to the deliverability of such sites. In due course, when the Council has completed the work assessing the strategic infrastructure and mitigation requirements, it will be necessary to consider any strategic sites individually – in line with the updated PPG that says:

Why should strategic sites be assessed for viability in plan making?

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

Paragraph: 005 Reference ID: 10-005-20180724

In this regard specific reference is drawn to paragraph 10-006-20180724 of the PPG.

How should site promoters engage in viability assessment in plan making?

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

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

Paragraph: 006 Reference ID: 10-006-20180724

In the meantime, it is recommended that that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

- d. The results of the appraisals in the Wider Charnwood area are better than those in the Leicester Fringe area, which in turn are slightly better than the larger sites in the remainder of the Borough. This is due to the differences in values.

10.64 The analysis, in relation to the greenfield sites is not reflective of the Council's experience through the development management process where affordable housing targets are normally achieved – particularly on greenfield sites. This is, at least in large part due to the impact of housing mix and density. Impact of housing mix and density has been specifically considered.

Impact of Housing Mix and Density

10.65 The Council's HEDNA suggests (as set out in Chapter 7 above) a mix of housing that is made up predominantly of 2 and 3 bedroom homes. Further, the Council's SHLAA is based in a net density of 30 units/ha. When these two factors are combined, the development densities (i.e. the amount of floor space on a given area) are typically less than 2,700m²/ha on larger greenfield sites. Typically, in the current market, development densities would be expected to be in the range of 3,000 m²/ha to 3,200 m²/ha. The consequence of this is less development per ha than would normally be expected – and this has an impact on viability.

10.66 The modelling has been updated, to include more larger units and based on a density of 32 units/ha. In addition the net to gross assumptions (the proportion of a site that is actually developed) has been adjusted to be more in line with local development patterns.

10.67 The subsequent analysis is based on the above changes which give a development density of about 3,100m²/ha. This is at the lower end of the 'normal' range in the current market. On this basis the results are improved with higher Residual Values. As in the initial analysis, there is a clear distinction between greenfield and brownfield sites.

- a. The development on brownfield sites is shown as unviable with the Residual Value being below the BLV in most cases – and on some sites it is negative. This applies to all typologies subject to 30% affordable housing and on those sites below the affordable housing threshold of 10 units in the Loughborough / Shepshed area. This is mainly down to the additional costs associated with bringing forward brownfield sites.

In the higher value Wider Charnwood area, the smaller brownfield sites that are below the affordable housing threshold are generally viable.

It is important to note that, on brownfield sites, the affordable housing is only sought on the net new development as Paragraph 63 of the 2018 NPPF says

To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount⁶¹.

The appraisals do not make any allowance in this regard.

⁶¹ Footnote 28 of the 2018 NPPF clarifies:

²⁸ *Equivalent to the existing gross floorspace of the existing buildings. This does not apply to vacant buildings which have been abandoned.*

- b. With the greenfield sites all the typologies generate positive Residual Values and one that is above the EUV. In most cases the Residual Value is well above the BLV, indicating that greenfield sites are likely to be viable in a full policy-on scenario.
- c. As above, the modelling includes several very large typologies. The Residual Value is still close to the BLV. If such sites are included in the Plan they will need particular consideration as they may have significant infrastructure costs over and above those that relate to smaller sites.
- d. The results of the appraisals in the Wider Charnwood area are better than those in the Leicester Fringe area, which in turn are slightly better than the larger sites in the remainder of the Borough. This is due to the differences in values.

10.68 To inform the plan-making process, a range of scenarios have been tested. All of the following analysis is based on the higher density modelling.

Affordable Housing

10.69 The plan-making process is at a relatively early stage. The core purpose of this study is to consider an appropriate affordable housing target. The total amount of affordable housing has been considered, as has the tenure mix.

10.70 The current affordable housing target is 20% / 30% / 40% depending on the location. A range of requirements are tested (assuming that development bears site specific, strategic infrastructure and mitigation costs of £6,000/unit and a tenure mix of 77% Affordable Rent, 23% Intermediate Housing).

10.71 The analysis shows that whilst some brownfield sites are not viable at 30% affordable housing, most greenfield sites are. The results are not only sensitive to the amounts of affordable housing, but also the type (tenure) of affordable housing provided.

10.72 The analysis in the base appraisals assumes that the 30% affordable housing is provided as 77% Affordable Rent and 23% Intermediate Housing. The 2018 NPPF sets out a requirement for low cost home ownership as part of the affordable housing mix. Whilst it is not the Council's intention to seek a single tenure of affordable housing, analysis shows that the Residual Values where the affordable housing is provided as Intermediate Housing is notably higher than when it is provided either as Social Rent or Affordable Rent. Where the affordable housing is provided as Affordable Rent, the Residual Value is higher than where the affordable housing is provided as Social Rent.

10.73 Bearing in mind the requirement for 10% of the housing to be available for affordable home ownership, and the need for a range of housing products, several different mixes are tested.

10.74 The results are quite nuanced. For example, at 25% affordable housing, there is only between £10,000/ha and £20,000/ha difference in the Residual Value where the rented affordable housing is provided as Affordable Rent rather than Social Rent. This is only a small difference in the overall context of the development economics of a site.

10.75 Having taken into account the requirement for 10% of the housing to be available for affordable home ownership and the need for a range of housing, it is preferable (and in line with the PPG), to be specific as to the mix of housing required (including tenure). It may be necessary for the Council to be flexible about the mix on sites where viability is challenged by the developer at the development management stage (rather than the overall amount).

Developer Contributions

10.76 This analysis shows that, across the Borough, most greenfield sites can bear up to £30,000/unit in developer contributions (in the absence of affordable housing).

Affordable Housing v Developer Contributions

10.77 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions. Appraisals with affordable housing from 5% to 30% and developer contributions from £0 per unit to £30,000 per unit have been run. All other policy requirements are assumed to apply.

10.78 In the Loughborough and Shepshed area (including greenfield sites adjacent to the built-up area) the development of housing on brownfield sites is shown to be challenging. This is not in line with the Council's experience on the ground where development is forthcoming and is delivering affordable housing.

10.79 In due course, as part of the plan-making process, it will be necessary for the Council to demonstrate a deliverable supply of development sites. At this stage it is recommended that the Council is cautious about allocating and or counting brownfield sites towards the 5 year land supply and assuming that they are deliverable, unless there is wider evidence (for example a recent planning consent or commitment from the site's developer) that the site will actually be forthcoming⁶².

10.80 Bearing in mind that brownfield sites are coming forward and are delivering affordable housing, it is recommended that these sites are not subject to a zero affordable housing target. These sites are likely to be in the most sustainable locations, however there are relatively few of them. It is recommended, in line with PPG paragraph 007, that brownfield sites within Loughborough and Shepshed are an exception when viability testing will be accepted at the development management stage.

10.81 The smaller greenfield sites in the Loughborough and Shepshed and Adjacent area all shown as viable and have substantial scope to make developer contributions. The Council can be confident that this type of development will be forthcoming.

⁶² It is understood that that the Council's current practice is only to count brownfield sites that are consented in its assessment of 5 year land supply.

- 10.82 The results of the greenfield sites adjacent to Loughborough and Shepshed are considered together with those for the Leicester Fringe and Wider Charnwood.
- 10.83 The Residual Values generated for the greenfield sites in the wider Charnwood area (i.e. not specifically on the Leicester Fringe or adjacent to Loughborough and Shepshed) are a little higher (as values are a little higher) than for the typologies modelled on the Leicester Fringe. Both these areas are slightly better than the sites that are adjacent to Loughborough and Shepshed. However, the results are similar.
- 10.84 In all cases the sites generate a Residual Value that is in excess of £600,000/ha when modelled with 30% affordable housing, but without developer contributions. With £10,000/unit in strategic infrastructure and mitigation costs, the Residual Value is still over £400,000/ha. Having said this the BLV is taken to be £530,000/ha so these sites can't be taken to be viable at this level of overall policy requirement.
- 10.85 Each of the typologies has different characteristics so it is not appropriate to make detailed comparisons, it is however possible to generalise. Very approximately, a £5,000/unit or so increase in developer contributions is balanced by a 5% or so decrease in the affordable housing target.
- 10.86 With regard to the potential strategic sites, as recognised by the PPG (and set out earlier in this chapter), the delivery of such sites is likely to be key to the overall Plan so they will need to be modelled individually as and when they are identified. This modelling will be based on the specific site characteristics and the known infrastructure requirements. Only if they can be demonstrated to be deliverable should they be included in the emerging Plan.
- 10.87 In the meantime, it is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance.

Recommended Affordable Housing Targets

- 10.88 It is necessary to consider the above results and recommend an affordable housing target.
- a. The Council has a good track record in achieving 30% affordable housing. On occasion less has been achieved, although it is clear that 30% has been the historic norm.
 - b. In line with Paragraph 64 of the 2018 NPPF, it assumed that 10% of the new housing will be Intermediate Housing and the balance of the affordable housing will be affordable for rent.
 - c. The results are improved where the affordable housing for rent is provided as Affordable Rent rather than Social Rent.
 - d. This is one of the first plan-wide viability assessments to be completed under the 2018 NPPF and the updated PPG. In setting the BLV we have drawn on recent market evidence of policy compliant schemes (based on Land Registry data), as a result the BLV is somewhat higher than we would have assumed previously.

- 10.89 Based on the evidence we would recommend that the overall affordable housing target be set at 30%.
- 10.90 For the sake of clarity, a zero affordable housing target is not recommended on the brownfield sites as the Council has a good track record of securing and delivering affordable housing from such sites.
- 10.91 If the Council were to pursue an affordable housing mix that follows that recommended in the HEDNA and the 30units/ha density assumption, an affordable housing target of less than 30% would be recommended.

Commuted Sums

- 10.92 The Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 62 of the 2018 NPPF.
- 10.93 Paragraph 62 of the 2018 NPPF is clear that off-site provision or financial contribution in lieu 'can be robustly justified'. On this basis, the calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If the Council were to take this option, we would recommend a £85,000/unit payment per affordable unit not delivered on-site. The Council is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. We would therefore recommend that the Council prepares guidance setting out the amount of the payment, to allow a simple review should viability change.
- 10.94 Alternatively, the Council may prefer to calculate the commuted sum scheme by scheme as it does now. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Self and Custom Build

- 10.95 The Council is at an early stage of developing policy in this regard and is considering seeking the inclusion of self-build and custom-build units within sites. Whilst any requirement is yet to be worked up, we have considered a 5% requirement on sites of 20 and larger. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plot, sites over 40 units would be required to provide 2 plots and so on.
- 10.96 If a developer is to sell a plot as a serviced self-build plot they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot.

10.97 It is unlikely that the requirements for self-build plots will adversely impact on viability.

Older People's Housing

10.98 As well as mainstream housing, the sheltered and extracare sectors are considered separately. Appraisals were run for a range of affordable housing requirements. It is likely that most older people's development would come forward on brownfield sites (typically being within walking distance of local services).

10.99 Based on this analysis, neither Sheltered Housing nor Extracare Housing are able to bear affordable housing in Charnwood.

Conclusions

10.100 This report has been prepared at an early stage of the plan-making process. Paragraph 10-002-20180724 of the PPG sets out that '*drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers*', so whilst this report will form an element of the evidence that the Council will use, it would be too early to make definitive recommendations or draw absolute conclusions.

10.101 The key points to be carried into the iterative plan-making process are:

- a. The Council has a good track record in achieving 30% affordable housing. On occasion less has been achieved, although it is clear that 30% has been the historic norm.
- b. In line with Paragraph 64 of the 2018 NPPF, it assumed that 10% of the new housing will be intermediate housing and the balance of the affordable housing will be affordable for rent. This is more than the 23% of affordable housing assumed in the base appraisals set out at the start of this chapter (so will have a positive effect on viability).
- c. The results are improved where the affordable housing for rent is provided as Affordable Rent rather than Social Rent.
- d. This is one of the first plan-wide viability assessments to be completed under the 2018 NPPF and the updated PPG. In setting the BLV we have drawn on recent market evidence of policy compliant schemes (based on Land Registry data), as a result the BLV is somewhat higher than we would have assumed previously.

10.102 Based on the evidence set out in this report and the Council's track record, we would recommend that the overall affordable housing target be set at 30%.

Appendix 1 – Consultees

Local Plan Viability Workshop – 13th August 2018

Invitee List

Adlington
Advance Housing and Support Ltd
Andrew Granger & Co
Andrew Hiorns Town Planning
Arcus Consulting Services Ltd
Barratts
Bidwells
Bloor Homes Midlands
BNP Paribas Real Estate UK
Burnett Planning
Cala Homes (South) Ltd
Carter Jonas LLP
CBRE Ltd
Cerdea Planning Ltd
CTIL
David Wilson Homes (East Midlands) and
Thurcaston Park Trust
David Wilson Homes East Midlands
Derwent Living
DLP Planning Consultants
E A Lane & Sons
EMH Group
Fairhurst
Faulks, Perry, Culley & Rech
Fisher German LLP
Fox Bennett
Fox Strategic Land & Property
Foxpark Limited
Framptons
Gladmans Development
GVA
GVA Grimley
Hallam Land Management
Hanover Housing Association
Hanson UK
Harris Lamb
Hawksmoor
Heaton Planning Ltd
Holmes Antill
Home Builders Federation Ltd
Homes for the Homeless, Leicestershire
Home-Start Charnwood
Howkins & Harrison
Indigo Planning Ltd
Jas. Martin & Co
John Martin & Associates
John Ormond House
Knight Frank
Landmark Planning Limited
LHA-ASRA Group
Lichfields
Longhurst Group
M & S Solicitors
Marcus Bates Ltd
Marrons Planning
Mather Jamie Ltd
Metropolitan Development Services
Metropolitan Housing Trust
Midland Heart
Midlands Rural
Nathaniel Lichfield & Partners
Nottingham Community Housing Association
Oxalis Planning
Peacock and Smith Ltd
Pegasus Group
Persimmon Homes
Persimmon Homes & Charles Church
Plainview Planning Ltd
Planinfo
Planning and Design Group
Planware Ltd
Redrow Homes East Midlands Ltd
Richborough Estates Ltd,
Riverside Housing
Savills
SSA Planning Limited
Stansgate Planning Consultancy
Stonewater
Taylor Wimpey
Tetlow King Planning
The Abbeyfield Loughborough Society
The Bridge Housing Association
Turley Associates Ltd
WDA Planning Ltd
Westleigh Developments Limited
William Davis Limited

Attendees List

Matt Rice	EMH Group
Phil Bamford	Gladman
Sue Green	Home Builders Federation Ltd
Dan Jelley	Jelson
Nick Baker	Lichfields on behalf of CEG
Brian Mullin	Marrons Planning
Andrew Bamber	Mather Jamie
Richard Pitt	Mather Jamie
Steve Lewis-Roberts	Pegasus Group
George Breed	Persimmon Homes & Charles Church
Sarah Allsop	Redrow
Camilla Edwards	Riverside
Martin Fox	Stonewater
Peter Waterfield	William Davis
Jake Robinson	William Davis

Appendix 2 – Consultation Presentation

The pages in this appendix are not numbered.





Charnwood

Affordable Housing Viability Assessment
Consultation
Methodology, Assumptions


13th August 2018



Planning & Development


Agenda

2018 NPPF / Updated PPG (July 2018) / Guidance
Viability Evidence and the use of evidence
Methodology
– Harman Guidance / RICS Guidance / Updated PPG (July 2018)
Main Assumptions
– Prices
– Costs
– Commercial prices
– Modelling
The Viability Test
Moving Forward

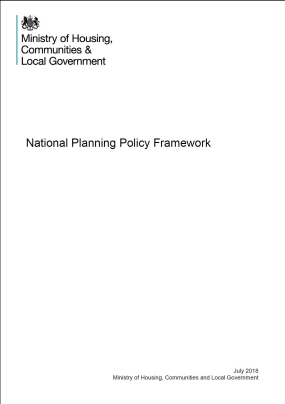


Key issue

- Delivery of the emerging Local Plan
- Affordable Housing
V
Developer Contributions
- CIL




Current Requirements



Ministry of Housing,
Communities &
Local Government

National Planning Policy Framework

July 2018
Ministry of Housing, Communities and Local Government



2018 NPPF

Deliverable: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. Sites that are not major development, and sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (e.g. they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans). Sites with outline planning permission, permission in principle, allocated in the development plan or identified on a brownfield register should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years. (NPPF Glossary)

5



2018 NPPF (67)

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) specific, deliverable sites for years one to five of the plan period; and*
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

6



CIL Regulations

Regulation 14 (as amended) - Setting rates

- (1) In setting rates (including differential rates) in a charging schedule, a charging authority must an appropriate balance between—
 - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
 - (b) **the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.**
- (2)

7




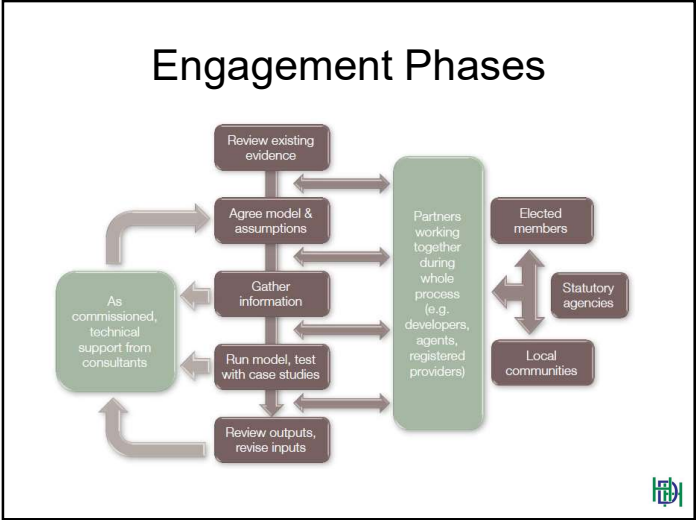
Updated PPG (July 2018)

...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106... (PPG 10-001)




Updated PPG (July 2018)

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers. (PPG 10-002)





‘New’ / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Greater transparency




Harman / RICS



Methodology

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Standard Viability Test

STEP 1

Gross Development Value
 (The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT
 (Construction + fees + finance charges)


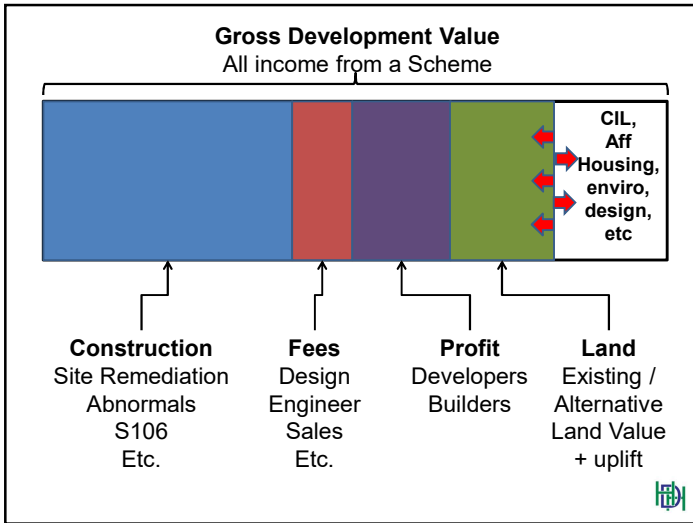
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RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value (EUV)

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- ## Evidence
- Existing reports
 - CBC Affordable Housing Delivery Project (Andrew Golland Associates, October 2016)
 - Charnwood Local Plan Viability Study (DTZ, November 2014).
 - Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013).
 - CBC Affordable Housing Economic Viability Assessment (Dr Andrew Golland, Three Dragons, April 2010)
 - Development Appraisals from DM
 - Track record on ground
- 16
- 

Key Assumptions

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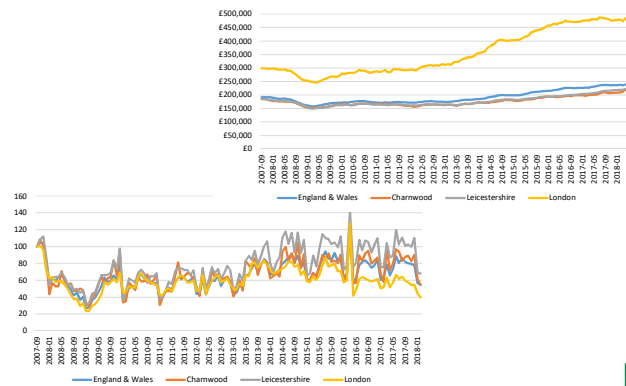
Updated PPG (July 2018)

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

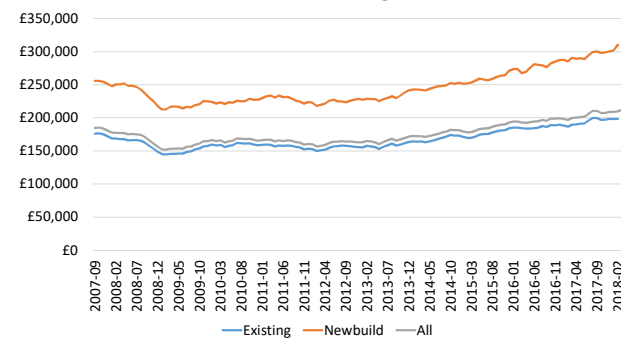
For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative. (PPG 10-011)

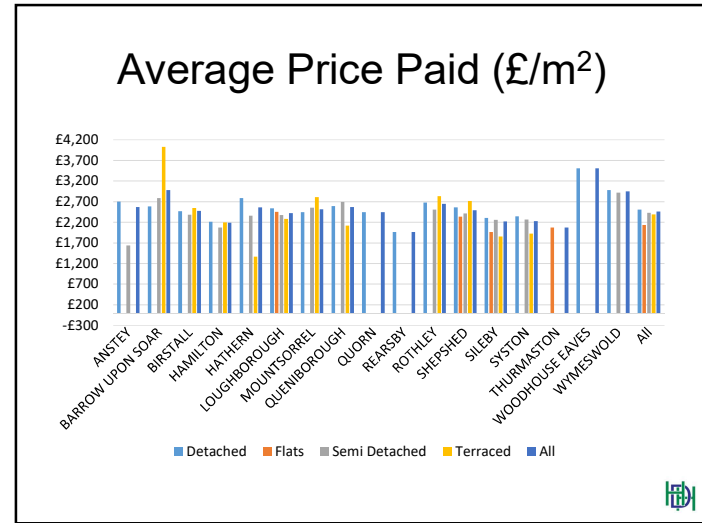
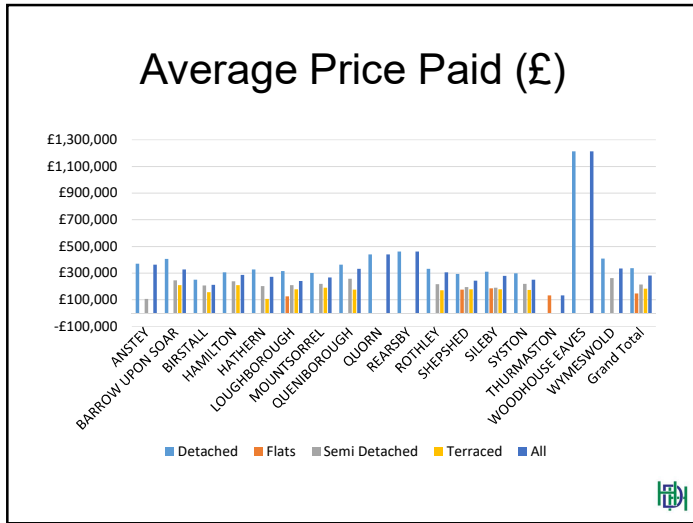


Average House Prices (all) and turnover



But newbuild are higher than existing





Price Assumptions

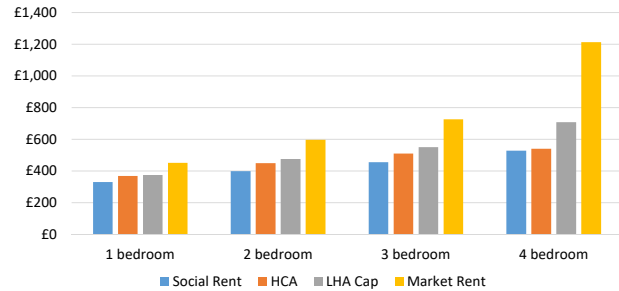
Pre-consultation Residential Price Assumptions (£/m ²)			
Typology	Leicester Fringe	Loughborough and adjacent	Wider Charnwood
Larger Brownfield		£2,750	
Smaller Brownfield Sites		£2,500	£2,800
Urban Flats		£2,450	
Large Greenfield	£2,850	£2,850	£3,000
Medium Greenfield	£2,850	£2,850	£3,000
Small Greenfield			£3,250

Social Rent

Table 4.9 Capitalisation of Social Rents			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£3,944	£4,773	£5,452
Net Rent	£3,155.03	£3,818.68	£4,361.67
Value	£63,101	£76,374	£87,233
m ²	50	70	84
£/m ²	£1,262	£1,091	£1,038

Affordable Rent

Capped at LHA cap



Affordable Rent £/month

Table 4.12 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£4,488	£5,685	£6,582
Net Rent	£3,590.08	£4,547.71	£5,265.73
Value	£65,274	£82,686	£95,741
m ²	50	70	84
£/m ²	£1,305	£1,181	£1,140



Affordable Housing

- Affordable Rent

– LHA CAP; Management 10%; Voids and bad debts 4%; Repairs 6%; Yield 5.5%

= £1,210/m²

- Intermediate

– 50% Share; Rent 2.75%; Management 10%; Yield 5.5%

= 65% OMV

- Social Rent

= £1,130/m²



Older Peoples Housing

Table 4.14 Worth of Retirement and Extracare

Loughborough			
	Area (m ²)	£	£/m ²
3 bed semi-detached		201,000	
1 bed Sheltered	50	150,750	3,015
2 bed Sheltered	75	201,000	2,680
1 bed Extracare	65	188,438	2,899
2 bed Extracare	80	251,250	3,141
Quorn			
3 bed semi-detached		250,000	
1 bed Sheltered	50	187,500	3,750
2 bed Sheltered	75	250,000	3,333
1 bed Extracare	65	234,375	3,606
2 bed Extracare	80	312,500	3,906



Land Registry Prices Paid



Updated PPG (July 2018)

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+). (PPG 10-013)



Updated PPG (July 2018)

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use together with the right to implement any development for which there are policy compliant extant planning consents, including realistic deemed consents, but without regard to alternative uses. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield. Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence. (PPG 10-016)



Existing Use Value £/ha

- Agricultural Land £20,000/ha
- Paddock Land £50,000/ha
- Industrial Land £500,000/ha
- Residential Land £ 500,000/ha


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Updated PPG (July 2018)

Paragraph 10-012 lists a range of costs to be taken into account.


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



Updated PPG (July 2018)

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


For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (PPG 10-018)



Development Costs 1


• Construction	BCIS
	– Median £1,230/m ²
• Small sites	+13% / +6%
• Site Costs	5% to 20%
• Brownfield	+5%
• Fees	10%
• Contingencies	2.5% / 5%

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Development Costs 2


• S106 - £/unit	
– Strategic Sites	£2,500
– Other	£1,500
• No CIL	
• Interest	6% plus fees
• Competitive Return	20% / 6% Value
• Sales	3.5%



Updated PPG (July 2018)

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage. (PPG 10-002)


It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. (PPG 10-002)



Cumulative Impact of Policy


- Affordable Housing
- Developer Contributions – s106 and CIL
- Housing Mix – From HEDNA
- Space Standards (NDSS)
- Accessible and Adaptable (20% Cat 2 / 5% Cat 3)
- Water
- SUDS
- Public Open Space
- Self Build

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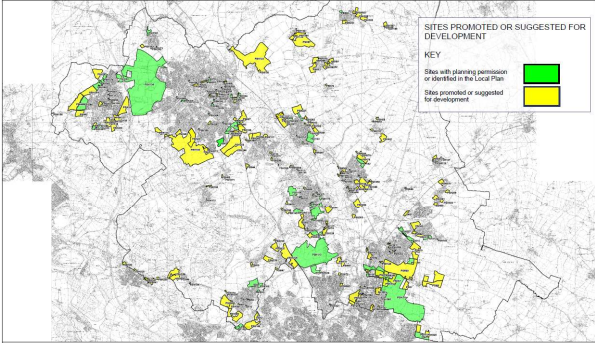


Housing Mix

HEDNA Housing Mix		
	Market Housing	Affordable Housing
1 bedroom	0%-10%	60%-70%
2 bedroom	25%-35%	
3 bedroom	45%-55%	25%-30%
4+ bedroom	10%-20%	5%-10%




SHELAA Sites



Source: Charnwood Strategic Housing and Employment Land Availability Assessment (2017)

Charnwood Borough Council
Council Office
Southfield Road
Leicestershire
LE11 2JZ
www.charnwood.gov.uk

Date: 12/08/18
Scale: 1:25,000
Map of Charnwood Borough Council
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Modelling 1

	Ha	Units		
Brownfield				
Count	72	33.80%		
Sum	126.07	5.97%	2,394	8.82%
Average	1.75		33	
Greenfield				
Count	140	65.73%		
Sum	1,933.16	91.60%	23,991	88.35%
Average	13.81		171	
Mixed				
Count	1	0.47%		
Sum	51.20	2.43%	770	2.84%
Average	51.20		770	
Total				
Count	213	100.00%		
Sum	2,110.43	100.00%	27,155	100.00%
Average	9.91		127	



Modelling 2

Sites	Area	Capacity	Average	Average
	ha	Units	ha	Units
Anstey	9	56.98	1,050	6.23
Anstey/Glenfield	1	20.40	380	20.40
Barkby	2	84.90	801	27.45
Barkby Thorne	2	12.04	181	6.02
Barrow upon Soar	13	86.69	1,065	4.38
Birstall	1	1.82	45	1.82
Burton on the Wolds	5	28.27	456	3.65
Cossington	2	14.89	279	7.45
Cotes	2	133.10	1,002	66.58
Croston	3	13.84	261	4.61
East Goscote	1	2.90	54	2.90
Hathern	3	3.36	63	1.12
Hoton	3	62.09	793	17.36
Loughborough	31	307.62	4,695	9.03
Loughborough (Shepshed/Hathern)	1	469.00	3,000	469.00
Mountsorrel	5	2.28	57	0.45
Newtown Linford	6	26.91	502	4.48
Newtown Linford/Markfield	2	9.20	179	4.60
Queniborough	4	20.89	390	5.22
Quorn	8	60.81	1,133	7.66
Ratcliffe on the Wreake	1	0.33	10	0.33
Rearsby	8	17.10	213	3.42
Rothley	11	41.71	686	3.79
Seagrave	4	12.92	103	3.23
Shepshed	19	146.65	2,685	7.72
Sibley	16	55.03	1,145	3.09
Syston	11	132.80	1,670	12.07
Thrusington	5	6.12	124	1.22
Thurcaston	3	51.30	821	17.10
Thurmaton	15	57.36	763	3.82
Watton on the Wolds	12	0.49	12	0.49
Warpole	3	9.72	179	3.24
Warpole/Thurcaston/Croston/Rothley	1	206.00	1,650	206.00
Woodhouse	1	0.84	21	0.84
Woodhouse Eaves	1	1.20	10	1.20
Woodthorpe	2	0.74	21	0.37
Wyresdale	6	26.18	455	3.27
Grand Total	213	2,110.43	27,155	9.91



Modelling 3

Size	Count		Capacity	
>1,000	5	2%	13,550	38%
500 - 999	6	2%	4,234	12%
100-499	61	21%	12,181	34%
50-99	38	13%	2,764	8%
25-49	53	18%	1,967	5%
10-25	58	20%	898	2%
<10	72	25%	537	1%
Sub-Total	293	100%	36,131	100%



Modelling 4

- **Larger Brownfield Sites.** Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units. A slightly higher value has been attributed to the larger brownfield sites than the smaller brownfield sites due to the ability of the developer to create a sense of place.
- **Smaller Brownfield Sites.** Development is likely to be of a higher density and be based around schemes of flats, semi-detached housing and terraces with a lower proportion of detached units.
- **Urban Flatted Schemes.** This is considered to be a separate development type that is only likely to take place in the urban centres.
- **Large Greenfield Sites.** These are the potential strategic sites, and largest greenfield sites (over 200 units or so).
- **Medium Greenfield Sites.** These are the greenfield sites in the range of 20 to 200 units that are likely to be brought forward by a single developer.
- **Small Greenfield Sites.** These areas are in the smaller settlements and villages in the countryside. A premium value is applied in these areas.



Modelling 5

		Current Use	Units	Area Ha		Density Units/ha		Density m2/ha	
				Gross	Net	Gross	Net		
1	Brown 150	Brown	Industrial	150	6.00	3.75	25.00	40.00	3.568
2	Brown 50	Brown	Industrial	50	1.52	1.25	33.00	40.00	3.625
3	Brown 50 HD	Brown	Industrial	50	1.21	1.00	41.25	50.00	4.531
4	Brown 20	Brown	Industrial	20	0.61	0.50	33.00	40.00	3.476
5	Brown 20 HD	Brown	Industrial	20	0.48	0.40	41.25	50.00	4.345
6	Brown 12	Brown	Industrial	12	0.30	0.30	40.00	40.00	3.727
7	Brown 9	Brown	Industrial	9	0.23	0.23	40.00	40.00	3.511
8	Brown 6	Brown	Industrial	6	0.15	0.15	40.00	40.00	2.933
9	Brown 4	Brown	Industrial	4	0.10	0.10	40.00	40.00	3.600
10	Brown Plot	Brown	Industrial	1	0.03	0.03	40.00	40.00	5.400
11	Large Flatted 50	Brown	Industrial	50	0.81	0.67	61.88	75.00	4.170
12	Small Flatted 7	Brown	Industrial	7	0.12	0.12	60.00	60.00	3.686
13	Green 3,000	Green	Agricultural	3,000	200.00	100.00	15.00	30.00	2.663
14	Green 1,000	Green	Agricultural	1,000	66.67	33.33	15.00	30.00	2.663
15	Green 300	Green	Agricultural	300	16.00	10.00	18.75	30.00	2.668
16	Green 150	Green	Agricultural	150	8.00	5.00	18.75	30.00	2.665
17	Green 70	Green	Agricultural	70	3.73	2.33	18.75	30.00	2.691
18	Green 30	Green	Agricultural	30	1.21	1.00	24.75	30.00	2.643
19	Green 20	Green	Agricultural	20	0.81	0.67	24.75	30.00	2.607
20	Green 12	Green	Paddock	12	0.40	0.40	30.00	30.00	2.795
21	Green 9	Green	Paddock	9	0.30	0.30	30.00	30.00	2.633
22	Green 6	Green	Paddock	6	0.20	0.20	30.00	30.00	2.200
23	Green 4	Green	Paddock	4	0.13	0.13	30.00	30.00	2.700
24	Green Plot	Green	Paddock	1	0.03	0.03	30.00	30.00	4.350



A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

'Existing use value plus'

– reality checked against market value

- Will EUV Plus provide competitive returns?
- Land owner's have expectations (*life changing?*)
- Will land come forward?



Updated PPG (July 2018)

- *Benchmark land value should, be based upon existing use value, allow for a premium to landowners reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and be informed by market evidence.*
- *where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing.*
- *where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*
- *... The [landowners'] premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.*
- *Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.*



A Pragmatic Viability Test

Existing Use Value

- Plus 20%
- Plus £350,000/ha on greenfield



Early Results

- Subject to change as a result of this consultation
- Should be given little weight
- For illustrative purposes
- Sites to change
- IDP costs required



Loughborough and Adjacent only

				Area (ha)		Units	Residual Value (£)		Site
				Gross	Net		Gross ha	Net ha	
Site 1	Brown 150	L'boro & Adj	Brown Industrial	6.00	3.75	150	95,097	152,156	570,585
Site 2	Brown 50	L'boro & Adj	Brown Industrial	1.52	1.25	50	-310,635	-376,528	-470,660
Site 3	Brown 50 HD	L'boro & Adj	Brown Industrial	1.21	1.00	50	-388,294	-470,660	-470,660
Site 4	Brown 20	L'boro & Adj	Brown Industrial	0.61	0.50	20	-338,278	-410,034	-205,017
Site 5	Brown 20 HD	L'boro & Adj	Brown Industrial	0.48	0.40	20	-173,058	-209,767	-83,907
Site 6	Brown 12	L'boro & Adj	Brown Industrial	0.30	0.30	12	-169,935	-169,935	-50,981
Site 7	Brown 9	L'boro & Adj	Brown Industrial	0.23	0.23	9	-302,501	-302,501	-68,063
Site 8	Brown 6	L'boro & Adj	Brown Industrial	0.15	0.15	6	-338,761	-338,761	-50,814
Site 9	Brown 4	L'boro & Adj	Brown Industrial	0.10	0.10	4	-271,111	-271,111	-27,111
Site 10	Brown Plot	L'boro & Adj	Brown Industrial	0.03	0.03	1	-373,867	-373,867	-9,347
Site 11	Large Flatted 50	L'boro & Adj	Brown Industrial	0.81	0.67	50	-620,203	-751,761	-501,174
Site 12	Small Flatted 7	L'boro & Adj	Brown Industrial	0.12	0.12	7	-534,390	-534,390	-62,346
Site 13	Green 3,000	L'boro & Adj	Green Agricultural	200.00	100.00	3000	284,847	569,695	56,969,498
Site 14	Green 1,000	L'boro & Adj	Green Agricultural	66.67	33.33	1000	368,290	736,581	24,552,687
Site 15	Green 300	L'boro & Adj	Green Agricultural	16.00	10.00	300	594,421	951,073	9,510,733
Site 16	Green 150	L'boro & Adj	Green Agricultural	8.00	5.00	150	517,679	828,286	4,141,428
Site 17	Green 70	L'boro & Adj	Green Agricultural	3.73	2.33	70	326,520	522,433	1,219,009
Site 18	Green 30	L'boro & Adj	Green Agricultural	1.21	1.00	30	448,638	543,804	543,804
Site 19	Green 20	L'boro & Adj	Green Agricultural	0.81	0.67	20	389,208	471,767	314,511
Site 20	Green 12	L'boro & Adj	Green Paddock	0.40	0.40	12	1,130,379	1,130,379	452,152
Site 21	Green 9	L'boro & Adj	Green Paddock	0.30	0.30	9	1,099,042	1,099,042	329,713
Site 22	Green 6	L'boro & Adj	Green Paddock	0.20	0.20	6	839,951	839,951	167,990
Site 23	Green 4	L'boro & Adj	Green Paddock	0.13	0.13	4	1,310,335	1,310,335	174,711
Site 24	Green Plot	L'boro & Adj	Green Paddock	0.03	0.03	1	2,164,844	2,164,844	72,161



Table 9.2a Residential Development v Benchmark Land Value
Loughborough and Adjacent Areas - 30% Affordable, s106 £2,500/unit

			Alternative Use Value	Viability Threshold	Residual Value
Site 1	Brown 150	L'boro & Adj	500,000	600,000	95,097
Site 2	Brown 50	L'boro & Adj	500,000	600,000	-310,635
Site 3	Brown 50 HD	L'boro & Adj	500,000	600,000	-388,294
Site 4	Brown 20	L'boro & Adj	500,000	600,000	-338,278
Site 5	Brown 20 HD	L'boro & Adj	500,000	600,000	-173,058
Site 6	Brown 12	L'boro & Adj	500,000	600,000	-169,935
Site 7	Brown 9	L'boro & Adj	500,000	600,000	-302,501
Site 8	Brown 6	L'boro & Adj	500,000	600,000	-338,761
Site 9	Brown 4	L'boro & Adj	500,000	600,000	-271,111
Site 10	Brown Plot	L'boro & Adj	500,000	600,000	-373,867
Site 11	Large Flatted 50	L'boro & Adj	500,000	600,000	-620,203
Site 12	Small Flatted 7	L'boro & Adj	500,000	600,000	-534,390
Site 13	Green 3,000	L'boro & Adj	20,000	324,000	284,847
Site 14	Green 1,000	L'boro & Adj	20,000	324,000	368,290
Site 15	Green 300	L'boro & Adj	20,000	324,000	594,421
Site 16	Green 150	L'boro & Adj	20,000	324,000	517,679
Site 17	Green 70	L'boro & Adj	20,000	324,000	326,520
Site 18	Green 30	L'boro & Adj	20,000	324,000	448,638
Site 19	Green 20	L'boro & Adj	20,000	324,000	389,208
Site 20	Green 12	L'boro & Adj	50,000	360,000	1,130,379
Site 21	Green 9	L'boro & Adj	50,000	360,000	1,099,042
Site 22	Green 6	L'boro & Adj	50,000	360,000	839,951
Site 23	Green 4	L'boro & Adj	50,000	360,000	1,310,335
Site 24	Green Plot	L'boro & Adj	50,000	360,000	2,164,844



Moving Forward

- Circulate rough and ready first draft today
- Comments (to the Council)
by 1pm Friday 24th August
- Final draft late Mid September



Appendix 3 – Consultation Notes

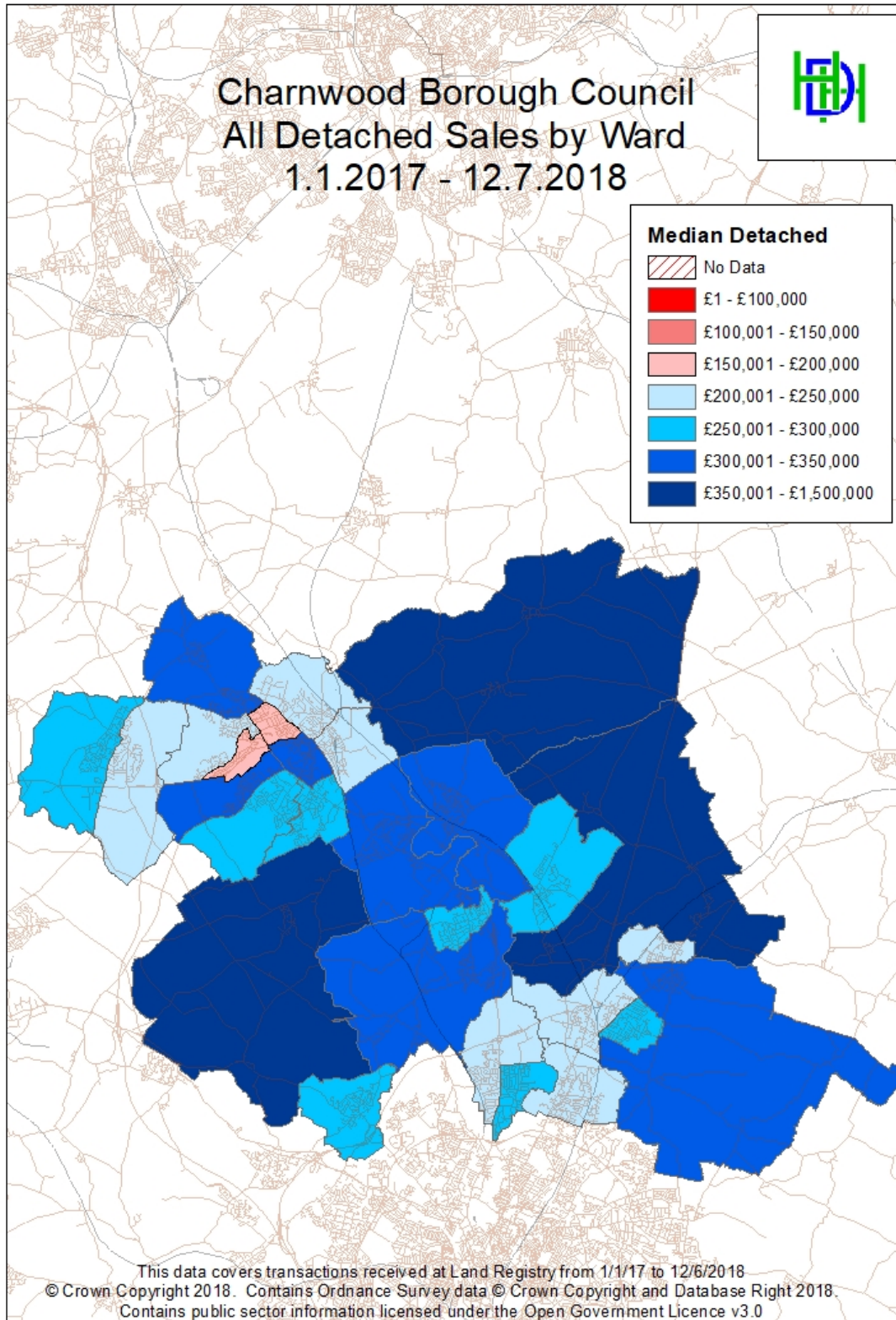
Affordable Housing Viability Assessment – Meeting Note – 13/08/18

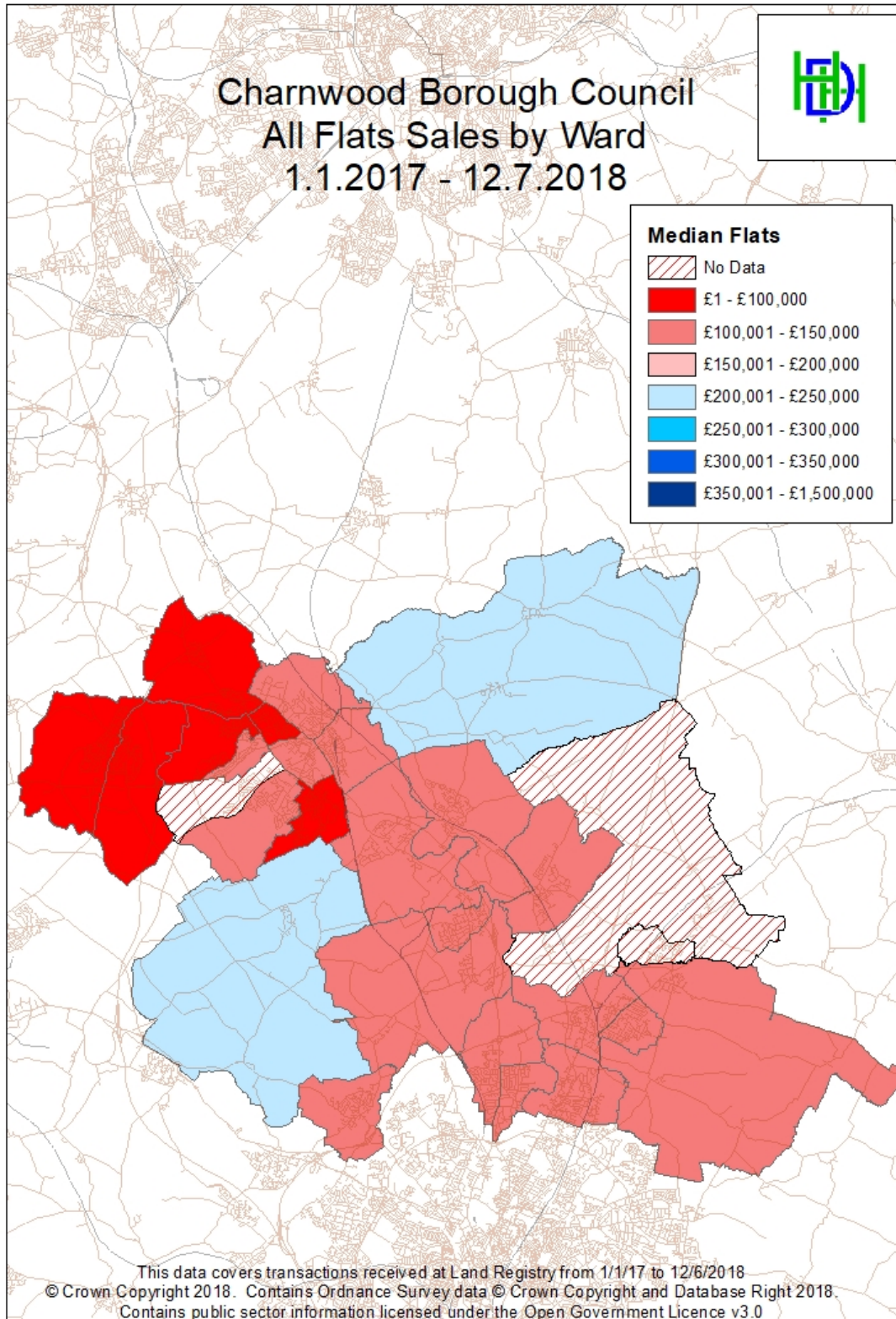
Questions/Comments

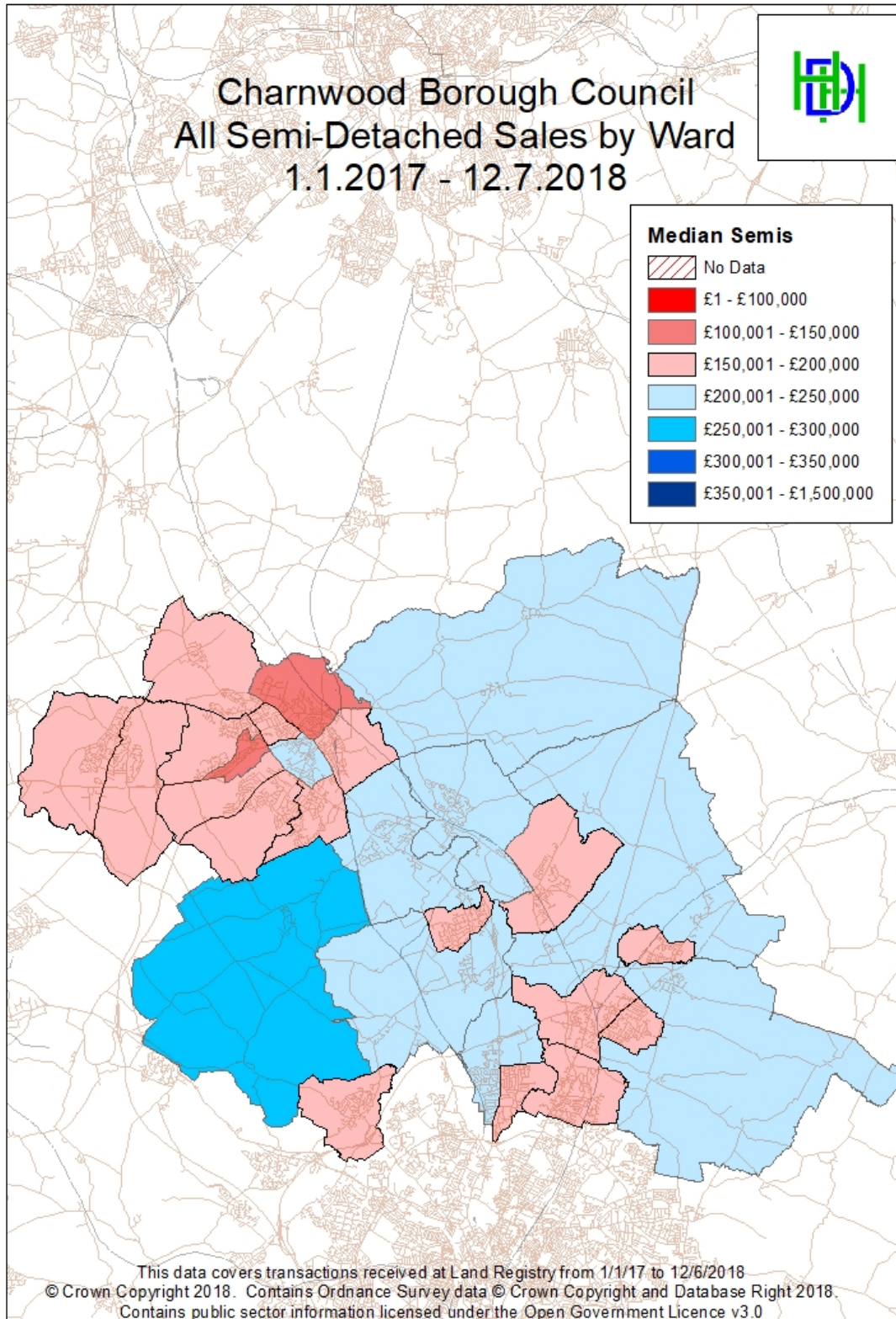
- Given the focus on viability at the plan making stage, it was suggested that there needs to be sufficient contingencies built in to the assessment as the policy will cover a plan period of at least 15 years.
- Clarification was requested about whether 'Loughborough and adjacent' includes Shepshed.
- It was suggested that consideration should be given to refreshing the assessment when the price paid data is updated.
- Clarification was requested about whether individual sites will be explored in more detail once they have been identified as a preferred option.
- It was suggested that it will be difficult to achieve £1300 sqm on social rent.
- It was suggested that social rent at 40% of open market value is more realistic than 45%.
- It was suggested that 50% blended value across tenure splits is more realistic and that the proposed levels are too high.
- The period of time over which the assessment is considering previous success with affordable housing delivery was questioned.
- Clarification was requested on whether the Existing Use Value figures are gross.
- Clarification was requested about whether the modelling distinguishes between open market sites and those under option, as this can make a significant difference.
- It was suggested that the assessment is not sufficiently considering larger Sustainable Urban Extension sites through the typologies.
- Some were sceptical about the land prices used.
- It was suggested that the build costs are below what the industry would expect.
- It was highlighted that there is a relationship between viability and the type of Affordable Housing, particularly in relation to starter homes.
- It was suggested that the S106 £/unit is wrong and needs to be increased significantly. Clarification on how these will be set was requested.
- It was suggested that sales fees at 3.5% are low.
- It was suggested that Existing Use Value is too high on large greenfield sites.
- Concerns were raised about the timescales available to respond to the consultation.
- It was highlighted that it is important that there is a good relationship with infrastructure providers.

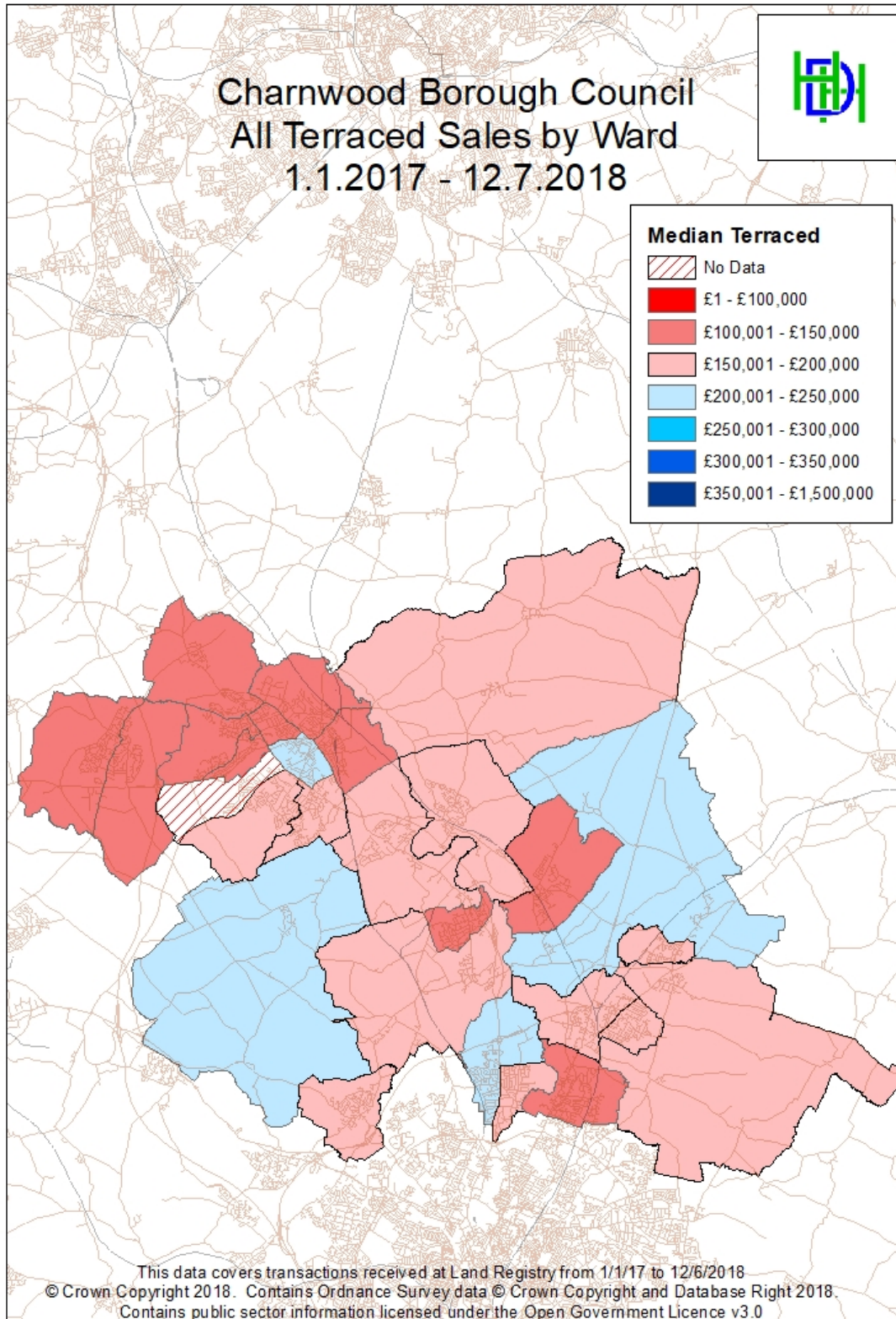


Appendix 4 – Price Maps









Appendix 5 – Land Registry PPD and EPC Data

Date	Type	saon	paon	street	locality	town	postcode	Price Paid	EPC m2	£/m2
07/01/2016	D		8	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£249,995	111	£2,252
08/01/2016	F	APARTMENT 1	GRACE HOUSE, 11	UPPER BROWN STREET		LEICESTER	LE1 5TE	£75,000	56	£1,339
08/01/2016	F	APARTMENT 6	GRACE HOUSE, 11	UPPER BROWN STREET		LEICESTER	LE1 5TE	£75,000	53	£1,415
08/01/2016	D		18	CELANDINE ROAD	SHEPSHED	LOUGHBOROUGH	LE12 9QT	£294,000	78	£3,769
11/01/2016	T		223	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£207,000	91	£2,275
15/01/2016	S		47	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£249,950	121	£2,066
15/01/2016	S		49	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£259,000	111	£2,333
15/01/2016	D		17	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£264,995	114	£2,325
15/01/2016	D		87	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£193,950	78	£2,487
18/01/2016	S		1	HENRY ROBSON DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7ZF	£204,950	110	£1,863
18/01/2016	S		8	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£207,995	109	£1,908
22/01/2016	S		231	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£212,000	91	£2,330
22/01/2016	F		21	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£200,000	88	£2,273
22/01/2016	S		18	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£220,995	127	£1,740
22/01/2016	D		1	EXETER CLOSE	SYSTON	LEICESTER	LE7 2DT	£299,995	149	£2,013
27/01/2016	T		79	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£98,601	84	£1,174
27/01/2016	T		81	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£98,601	84	£1,174
27/01/2016	T		83	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£98,601	84	£1,174
27/01/2016	D		26	CELANDINE ROAD	SHEPSHED	LOUGHBOROUGH	LE12 9QT	£295,000	78	£3,782
29/01/2016	S		57	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£268,000	119	£2,252
29/01/2016	D		9	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£279,995	127	£2,205
29/01/2016	S		2	HENRY ROBSON DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7ZF	£204,950	110	£1,863
29/01/2016	D		16	CROWSON DRIVE	QUORN	LOUGHBOROUGH	LE12 8FA	£440,000	216	£2,037
29/01/2016	D		1	HUTTON CLOSE	QUORN	LOUGHBOROUGH	LE12 8WS	£457,500	200	£2,288
29/01/2016	D		17	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£380,750	167	£2,280
29/01/2016	D		140	BIRSTALL MEADOW ROAD	BIRSTALL	LEICESTER	LE4 3NF	£204,950	83	£2,469
29/01/2016	D		46	KILN ORCHARD WAY	BIRSTALL	LEICESTER	LE4 3NT	£310,000	140	£2,214
29/01/2016	D		7	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2FR	£310,000	126	£2,460
04/02/2016	D		3	PARK FARM MEWS	ROTHLEY	LEICESTER	LE7 7UN	£395,000	153	£2,582
05/02/2016	T		229	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£207,000	91	£2,275
05/02/2016	D		28	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£289,995	134	£2,164
08/02/2016	D		113	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£218,950	100	£2,190
08/02/2016	F	FLAT 3	1	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£110,000	43	£2,558
08/02/2016	D		2	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£212,587	87	£2,444
08/02/2016	D		4	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£307,484	149	£2,064
11/02/2016	D		2	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,105,000	300	£3,683
12/02/2016	S		219	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£225,000	96	£2,344
12/02/2016	S		115	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£188,950	84	£2,249
12/02/2016	D		8	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£382,750	167	£2,292
12/02/2016	D		1	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£480,000	187	£2,567
12/02/2016	D		6	EXETER CLOSE	SYSTON	LEICESTER	LE7 2DT	£319,995	140	£2,286

15/02/2016	D		51	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£359,000	162	£2,216
15/02/2016	D		15	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£249,995	111	£2,252
15/02/2016	D		98	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£274,995		#DIV/0!
15/02/2016	D		100	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£269,397		#DIV/0!
19/02/2016	T		225	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£199,000	91	£2,187
19/02/2016	F	FLAT 5	9 THE MALTINGS	HIGH STREET	SILEBY	LOUGHBOROUGH	LE12 7WX	£99,000	47	£2,106
19/02/2016	S		20	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£219,000	117	£1,872
19/02/2016	D		5	PARK FARM MEWS	ROTHLEY	LEICESTER	LE7 7UN	£687,500	264	£2,604
22/02/2016	D		15	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£356,245	135	£2,639
25/02/2016	D		20	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£375,000	167	£2,246
25/02/2016	D		11	POLYANTHA SQUARE	REARSBY	LEICESTER	LE7 4ZE	£479,995	243	£1,975
26/02/2016	T		227	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£199,000	91	£2,187
26/02/2016	D		7	BOYLE DRIVE		LOUGHBOROUGH	LE11 2UN	£274,950	104	£2,644
26/02/2016	D		5	WELCHMAN CLOSE		LOUGHBOROUGH	LE11 2US	£219,950	83	£2,650
26/02/2016	D		1	JOHN FREAR DRIVE	SYSTON	LEICESTER	LE7 2DN	£365,000	164	£2,226
26/02/2016	D		3	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£319,995	149	£2,148
26/02/2016	D		1	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2FR	£269,995	108	£2,500
26/02/2016	D		9	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£300,000	126	£2,381
26/02/2016	S		15	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2FR	£239,995	105	£2,286
26/02/2016	D		7	RAMBLER CLOSE	REARSBY	LEICESTER	LE7 4ZH	£442,495	243	£1,821
26/02/2016	D		20	GRETTON DRIVE	ANSTEY	LEICESTER	LE7 7PZ	£320,000		#DIV/0!
26/02/2016	D		24	GRETTON DRIVE	ANSTEY	LEICESTER	LE7 7PZ	£260,000		#DIV/0!
26/02/2016	D		44	SUMMERFIELD DRIVE	ANSTEY	LEICESTER	LE7 7QA	£460,000		#DIV/0!
26/02/2016	S		18	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£192,995	70	£2,757
26/02/2016	S		20	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£192,995	70	£2,757
26/02/2016	S		21	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£121,495	70	£1,736
26/02/2016	D		27	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£250,000	89	£2,809
29/02/2016	D		37	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£365,000	146	£2,500
01/03/2016	D		10	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£500,000	199	£2,513
04/03/2016	D		25	BECK CRESCENT		LOUGHBOROUGH	LE11 2UT	£360,000	162	£2,222
04/03/2016	S		9	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£199,000	91	£2,187
07/03/2016	D		7	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£312,995	137	£2,285
10/03/2016	D		9	POLYANTHA SQUARE	REARSBY	LEICESTER	LE7 4ZE	£439,995	243	£1,811
11/03/2016	D		52	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£287,000	122	£2,352
11/03/2016	D		53	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£319,000	125	£2,552
11/03/2016	T		18	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£182,950	77	£2,376
11/03/2016	F	FLAT 1	9 THE MALTINGS	HIGH STREET	SILEBY	LOUGHBOROUGH	LE12 7WX	£105,000	40	£2,625
11/03/2016	D		4	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,395,000	375	£3,720
11/03/2016	D		6	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£312,500	126	£2,480
11/03/2016	D		1	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£322,995	143	£2,259
11/03/2016	D		46	SUMMERFIELD DRIVE	ANSTEY	LEICESTER	LE7 7QA	£399,995		#DIV/0!
16/03/2016	S		5	HENRY ROBSON DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7ZF	£179,950	73	£2,465
17/03/2016	T		235	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£212,000	91	£2,330
18/03/2016	D		41	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£274,950	113	£2,433
18/03/2016	S		117	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£188,950	84	£2,249
18/03/2016	D		8	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£324,995	143	£2,273
18/03/2016	D		41	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£295,000	119	£2,479

18/03/2016	S	19	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£121,495	70	£1,736
24/03/2016	D	58	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£327,000	132	£2,477
24/03/2016	D	59	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£319,000	125	£2,552
24/03/2016	S	33	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£154,950	74	£2,094
24/03/2016	T	14	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£182,950	77	£2,376
24/03/2016	D	8	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£409,750	164	£2,498
24/03/2016	T	12	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£214,750	91	£2,360
24/03/2016	T	14	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£209,750	87	£2,411
24/03/2016	T	16	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£174,750	63	£2,774
24/03/2016	T	18	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£174,750	63	£2,774
24/03/2016	T	22	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£174,750	63	£2,774
24/03/2016	T	24	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£174,750	63	£2,774
24/03/2016	D	10	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£311,995	137	£2,277
24/03/2016	D	8	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WQ	£315,000	160	£1,969
24/03/2016	D	20	CELANDINE ROAD	SHEPSHED	LOUGHBOROUGH	LE12 9QT	£279,000	78	£3,577
24/03/2016	S	1	STUART JONES CLOSE	BIRSTALL	LEICESTER	LE4 3PF	£204,950	86	£2,383
24/03/2016	D	7	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£315,000	151	£2,086
24/03/2016	D	10	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£319,995	149	£2,148
24/03/2016	D	15	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£399,995	164	£2,439
24/03/2016	S	11	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2FR	£239,995	105	£2,286
24/03/2016	D	17	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£344,995	139	£2,482
24/03/2016	D	19	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£357,500	147	£2,432
24/03/2016	D	10	POLYANTHA SQUARE	REARSBY	LEICESTER	LE7 4ZE	£479,995	216	£2,222
24/03/2016	D	22	GRETTON DRIVE	ANSTEY	LEICESTER	LE7 7PZ	£357,000		#DIV/0!
24/03/2016	D	5	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£254,995	91	£2,802
24/03/2016	D	25	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£248,000	91	£2,725
24/03/2016	D	3	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£250,000	65	£3,846
29/03/2016	D	9	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£334,995	151	£2,219
30/03/2016	F	22	MEADOW LANE		LOUGHBOROUGH	LE11 1JY	£85,000	27	£3,148
30/03/2016	S	233	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£199,000	91	£2,187
30/03/2016	D	26	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£274,750	108	£2,544
30/03/2016	D	5	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£315,995	137	£2,307
30/03/2016	D	6	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£314,995	137	£2,299
31/03/2016	T	7	ALL SAINTS VIEW		LOUGHBOROUGH	LE11 1UZ	£241,000	108	£2,231
31/03/2016	T	9	ALL SAINTS VIEW		LOUGHBOROUGH	LE11 1UZ	£245,000	108	£2,269
31/03/2016	D	1	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£277,750	109	£2,548
31/03/2016	D	8	CORNFLOWER ROAD		LOUGHBOROUGH	LE11 2UW	£234,750	81	£2,898
31/03/2016	D	22	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£311,995	137	£2,277
31/03/2016	D	9	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£445,000	183	£2,432
31/03/2016	D	23	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£275,000	113	£2,434
31/03/2016	D	5	EXETER CLOSE	SYSTON	LEICESTER	LE7 2DT	£329,995	158	£2,089
31/03/2016	D	21	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£269,995	113	£2,389
31/03/2016	D	17	BURROW DRIVE	ROTHLEY	LEICESTER	LE7 7RZ	£309,995	137	£2,263
31/03/2016	S	7	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£192,995	70	£2,757
31/03/2016	S	9	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£192,995	70	£2,757
01/04/2016	S	3	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£199,000	91	£2,187
01/04/2016	D	9	BOSWORTH WAY	ANSTEY	LEICESTER	LE7 7UB	£465,000		#DIV/0!

05/04/2016	S	1	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9JU	£199,000	91	£2,187
07/04/2016	D	12	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£324,995	143	£2,273
08/04/2016	D	44	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£265,000	96	£2,760
08/04/2016	S	46	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£220,000	91	£2,418
08/04/2016	D	61	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£295,000	114	£2,588
08/04/2016	S	12	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£186,000	82	£2,268
12/04/2016	D	2	FILEY DRIVE	HAMILTON	LEICESTER	LE5 1ET	£254,995	114	£2,237
15/04/2016	D	2	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£549,950	233	£2,360
15/04/2016	D	5	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£435,950	167	£2,610
20/04/2016	D	36	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£290,000	149	£1,946
22/04/2016	S	29	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£184,950	77	£2,402
22/04/2016	S	31	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£154,950	74	£2,094
22/04/2016	D	35	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£219,950	83	£2,650
22/04/2016	D	4	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£275,000	113	£2,434
22/04/2016	T	14	HOUGHTON WAY	BIRSTALL	LEICESTER	LE4 3PE	£154,950	61	£2,540
22/04/2016	D	11	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£259,995	89	£2,921
25/04/2016	S	11	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£220,995	85	£2,600
28/04/2016	D	20	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£264,995	114	£2,325
28/04/2016	T	7	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£121,571	77	£1,579
28/04/2016	T	9	MILLSTONE LANE	SYSTON	LEICESTER	LE7 2FN	£98,477	68	£1,448
28/04/2016	T	11	MILLSTONE LANE	SYSTON	LEICESTER	LE7 2FN	£121,571	77	£1,579
29/04/2016	S	48	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£220,000	91	£2,418
29/04/2016	D	67	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£295,000	114	£2,588
29/04/2016	D	11	BOYLE DRIVE		LOUGHBOROUGH	LE11 2UN	£224,950	84	£2,678
29/04/2016	D	37	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£195,000	77	£2,532
29/04/2016	D	17	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£289,950	113	£2,566
29/04/2016	T	63	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£194,950	84	£2,321
29/04/2016	T	10	HOUGHTON WAY	BIRSTALL	LEICESTER	LE4 3PE	£154,950	61	£2,540
29/04/2016	S	9	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£212,995	79	£2,696
29/04/2016	D	2	EXETER CLOSE	SYSTON	LEICESTER	LE7 2DT	£344,995	158	£2,184
29/04/2016	D	12	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£249,995	93	£2,688
29/04/2016	D	4	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£349,995	139	£2,518
29/04/2016	D	21	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£273,995	108	£2,537
29/04/2016	D	22	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£306,000	119	£2,571
29/04/2016	D	3	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£259,995	89	£2,921
29/04/2016	D	23	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£249,995	89	£2,809
29/04/2016	D	2	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£430,000	166	£2,590
29/04/2016	D	6	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£435,000		#DIV/0!
03/05/2016	D	4	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£495,000	199	£2,487
04/05/2016	S	4	PETER TWINN DRIVE		LOUGHBOROUGH	LE11 2QY	£209,000	91	£2,297
05/05/2016	D	65	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£290,000	114	£2,544
06/05/2016	T	23	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£280,000	121	£2,314
09/05/2016	D	27	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£379,000	162	£2,340
10/05/2016	D	63	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£294,000	122	£2,410
13/05/2016	D	41	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£319,000	125	£2,552
13/05/2016	S	2	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£189,950	82	£2,316
13/05/2016	D	10	BOSWORTH WAY	ANSTEY	LEICESTER	LE7 7UB	£425,000		#DIV/0!

13/05/2016	D	15	BOSWORTH WAY	ANSTEY	LEICESTER	LE7 7UB	£440,000		#DIV/0!
13/05/2016	D	1	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£320,000		#DIV/0!
20/05/2016	D	6	CARNATION ROAD		LOUGHBOROUGH	LE11 2JU	£300,000	122	£2,459
20/05/2016	S	97	IVESHEAD ROAD	SHEPSHED	LOUGHBOROUGH	LE12 9EP	£192,950	83	£2,325
20/05/2016	F	8	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£179,950	75	£2,399
24/05/2016	D	1	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£254,995	91	£2,802
26/05/2016	S	6	PARK FARM MEWS	ROTHLEY	LEICESTER	LE7 7UN	£417,500		#DIV/0!
27/05/2016	S	39	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£204,950	87	£2,356
27/05/2016	D	24	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£279,995	127	£2,205
27/05/2016	S	1	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£182,950	79	£2,316
27/05/2016	D	6	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£212,500	75	£2,833
27/05/2016	S	21	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£169,000	73	£2,315
27/05/2016	D	18	HOUGHTON WAY	BIRSTALL	LEICESTER	LE4 3PE	£234,950	87	£2,701
27/05/2016	D	6	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£319,995	126	£2,540
27/05/2016	D	23	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£319,995	126	£2,540
27/05/2016	D	19	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£297,000	119	£2,496
27/05/2016	D	1	BOSWORTH WAY	ANSTEY	LEICESTER	LE7 7UB	£450,000	229	£1,965
27/05/2016	D	29	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£259,995		#DIV/0!
31/05/2016	D	47	AITKEN WAY		LOUGHBOROUGH	LE11 2UJ	£229,950	90	£2,555
31/05/2016	D	2	LARCH DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WN	£285,000	111	£2,568
31/05/2016	S	3	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£187,950	79	£2,379
01/06/2016	D	55	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£331,950	141	£2,354
02/06/2016	S	1	BOUNDARY CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7GW	£178,000	103	£1,728
07/06/2016	D	17	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£344,995	158	£2,184
08/06/2016	D	1	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£289,995	126	£2,302
10/06/2016	S	1	BOYLE DRIVE		LOUGHBOROUGH	LE11 2UN	£204,950	87	£2,356
10/06/2016	D	5	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£535,000	230	£2,326
10/06/2016	D	5	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,195,000	334	£3,578
10/06/2016	D	25	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£265,000	113	£2,345
10/06/2016	D	2	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£270,000		#DIV/0!
13/06/2016	D	1	FILEY DRIVE	HAMILTON	LEICESTER	LE5 1ET	£314,995	141	£2,234
15/06/2016	D	69	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£377,000	146	£2,582
17/06/2016	S	133	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£180,000	83	£2,169
17/06/2016	D	40	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£373,000	162	£2,302
17/06/2016	D	71	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£268,000	111	£2,414
17/06/2016	S	27	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£184,950	77	£2,402
17/06/2016	D	1	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£275,000	140	£1,964
17/06/2016	D	7	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£308,000	66	£4,667
17/06/2016	S	8	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£199,000	91	£2,187
17/06/2016	S	10	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£199,000	91	£2,187
17/06/2016	S	17	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£163,500	73	£2,240
21/06/2016	D	3	BOYLE DRIVE		LOUGHBOROUGH	LE11 2UN	£209,950	77	£2,727
22/06/2016	F	33	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£128,950	64	£2,015
23/06/2016	S	14	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£189,000	82	£2,305
23/06/2016	D	10	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£446,995	218	£2,050
23/06/2016	D	12	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£325,000		#DIV/0!
24/06/2016	D	3	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£331,995	144	£2,306

24/06/2016	F	4	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£169,950	75	£2,266
24/06/2016	S	5	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£189,950	79	£2,404
24/06/2016	D	4	EXETER CLOSE	SYSTON	LEICESTER	LE7 2DT	£344,995	158	£2,184
24/06/2016	D	14	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£399,995	164	£2,439
24/06/2016	D	2	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£254,995	93	£2,742
24/06/2016	D	4	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£399,995	164	£2,439
24/06/2016	D	6	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£394,995	158	£2,500
24/06/2016	D	10	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£404,995	164	£2,469
24/06/2016	D	12	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£439,995	216	£2,037
24/06/2016	D	2	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£245,000	92	£2,663
24/06/2016	D	15	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£299,995	119	£2,521
24/06/2016	D	17	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£299,995	119	£2,521
27/06/2016	T	16	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£182,950	77	£2,376
27/06/2016	D	5	FILEY DRIVE	HAMILTON	LEICESTER	LE5 1ET	£324,995	151	£2,152
27/06/2016	S	39	GRETTON DRIVE	ANSTEY	LEICESTER	LE7 7PZ	£106,395	65	£1,637
28/06/2016	D	28	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£314,750	95	£3,313
29/06/2016	D	2	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£279,995	127	£2,205
29/06/2016	D	21	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£344,995	158	£2,184
29/06/2016	D	8	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£450,000		#DIV/0!
30/06/2016	D	38	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£279,750	109	£2,567
30/06/2016	D	12	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£279,995	127	£2,205
30/06/2016	S	6	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£209,995	76	£2,763
30/06/2016	S	8	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£209,995	76	£2,763
30/06/2016	D	17	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£255,000	110	£2,318
30/06/2016	S	19	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£209,995	76	£2,763
30/06/2016	S	21	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£207,000	76	£2,724
30/06/2016	D	23	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£269,995	110	£2,455
30/06/2016	T	25	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£275,000	140	£1,964
30/06/2016	D	2	BARRS WAY	MOUNTSORREL	LOUGHBOROUGH	LE12 7XU	£274,995	112	£2,455
30/06/2016	S	7	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£199,950	79	£2,531
30/06/2016	S	9	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£189,950	79	£2,404
30/06/2016	S	11	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£195,950	83	£2,361
30/06/2016	S	3	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£208,995	84	£2,488
30/06/2016	D	23	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£319,995	141	£2,269
30/06/2016	D	16	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£249,995		#DIV/0!
30/06/2016	D	6	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£450,000	149	£3,020
30/06/2016	D	8	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£400,000	134	£2,985
30/06/2016	D	4	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£244,995	90	£2,722
30/06/2016	D	6	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£309,995	137	£2,263
30/06/2016	D	8	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£312,000	137	£2,277
30/06/2016	D	10	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£309,995	137	£2,263
30/06/2016	D	14	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£350,815		#DIV/0!
30/06/2016	D	16	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£359,995		#DIV/0!
01/07/2016	D	19	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£207,000	91	£2,275
01/07/2016	D	2	CORNFLOWER ROAD		LOUGHBOROUGH	LE11 2UW	£409,750	164	£2,498
01/07/2016	D	3	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£305,000	140	£2,179
01/07/2016	D	7	FILEY DRIVE	HAMILTON	LEICESTER	LE5 1ET	£331,495	151	£2,195

01/07/2016	T		15	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£219,995	109	£2,018
01/07/2016	T		17	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£226,995	109	£2,083
04/07/2016	D		27	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£226,995	85	£2,671
05/07/2016	D		6	LARCH DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WN	£365,000	135	£2,704
06/07/2016	D		63	AITKEN WAY		LOUGHBOROUGH	LE11 2UJ	£215,000	83	£2,590
07/07/2016	D		3	HUTTON CLOSE	QUORN	LOUGHBOROUGH	LE12 8WS	£360,000	140	£2,571
08/07/2016	D		75	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£254,000	121	£2,099
08/07/2016	F	FLAT 4	1	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£170,000	102	£1,667
08/07/2016	S		1	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£208,995	84	£2,488
08/07/2016	D		3	FILEY DRIVE	HAMILTON	LEICESTER	LE5 1ET	£303,495	149	£2,037
08/07/2016	T		11	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£226,995	109	£2,083
15/07/2016	S		8	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£230,000	91	£2,527
21/07/2016	D		4	LARCH DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WN	£290,000	111	£2,613
22/07/2016	D		73	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£301,000	125	£2,408
22/07/2016	D		9	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£325,000	66	£4,924
22/07/2016	S		12	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£227,000	94	£2,415
22/07/2016	D		19	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£344,995	158	£2,184
25/07/2016	S		11	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£215,000	95	£2,263
25/07/2016	D		48A	WOODHOUSE ROAD	QUORN	LOUGHBOROUGH	LE12 8AJ	£795,000	285	£2,789
29/07/2016	D		14	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£416,995	210	£1,986
29/07/2016	D		21	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£268,995	114	£2,360
29/07/2016	D		23	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£316,995	137	£2,314
29/07/2016	D		25	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£283,995	127	£2,236
29/07/2016	D		27	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£283,995	127	£2,236
29/07/2016	T		59	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£193,950	84	£2,309
29/07/2016	D		67	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£274,950	113	£2,433
29/07/2016	D		1	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£359,995	150	£2,400
29/07/2016	D		3	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£480,000	170	£2,824
29/07/2016	D		12	YEOMAN WAY	ROTHLEY	LEICESTER	LE7 7TW	£254,995	92	£2,772
29/07/2016	D		18	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£330,000		#DIV/0!
01/08/2016	D		79	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£305,000	114	£2,675
01/08/2016	D		32	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£237,750	93	£2,556
03/08/2016	D		1	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£472,900	200	£2,365
04/08/2016	D		4	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£480,000	233	£2,060
05/08/2016	D		30	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£234,750		#DIV/0!
05/08/2016	D		16	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£379,995	178	£2,135
05/08/2016	D		1	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£239,995	103	£2,330
12/08/2016	D		83	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£301,000	114	£2,640
12/08/2016	D		6	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£313,000	124	£2,524
12/08/2016	D		110	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£300,000	134	£2,239
18/08/2016	T		137	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£167,000	74	£2,257
19/08/2016	D		4	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£318,000	128	£2,484
19/08/2016	F	17	THE MALTINGS	HIGH STREET	SILEBY	LOUGHBOROUGH	LE12 7WX	£220,000	121	£1,818
19/08/2016	T		16	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£200,000	80	£2,500
19/08/2016	T		20	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£199,500	80	£2,494
19/08/2016	D		112	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£294,995	134	£2,201
25/08/2016	S		105	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£190,000	84	£2,262

25/08/2016	D		4	BARRS WAY	MOUNTSORREL	LEICESTER	LE12 7XU	£369,995	150	£2,467
25/08/2016	T		22	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£200,610	80	£2,508
26/08/2016	D		4	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£315,000	114	£2,763
26/08/2016	T		61	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£192,950	84	£2,297
26/08/2016	F	FLAT 6	9	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£173,000	128	£1,352
26/08/2016	D		3	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£393,250	147	£2,675
26/08/2016	D		6	RENNOCKS CLOSE	QUORN	LOUGHBOROUGH	LE12 8WZ	£425,000	187	£2,273
26/08/2016	D		25	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£224,950	88	£2,556
26/08/2016	D		27	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£309,950	130	£2,384
26/08/2016	F		38	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£143,950	73	£1,972
26/08/2016	F		41	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£129,950	64	£2,030
26/08/2016	F		42	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£144,950	73	£1,986
26/08/2016	T		12	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£204,995	84	£2,440
26/08/2016	T		14	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£206,995	84	£2,464
26/08/2016	D		8	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£275,000		#DIV/0!
26/08/2016	D		10	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£330,000		#DIV/0!
26/08/2016	S		1	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£244,000	112	£2,179
26/08/2016	S		5	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£246,995	112	£2,205
26/08/2016	S		7	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£244,000	112	£2,179
26/08/2016	D		1	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£404,995	134	£3,022
30/08/2016	T		18	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£195,000	8	£24,375
31/08/2016	D		3	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£260,000	95	£2,737
31/08/2016	D		33	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£360,000		#DIV/0!
02/09/2016	S		6	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£235,000	100	£2,350
02/09/2016	S		20	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£230,000	91	£2,527
02/09/2016	D		10	BAUM DRIVE	MOUNTSORREL	LEICESTER	LE12 7WW	£233,000	95	£2,453
02/09/2016	D		2	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£250,000	117	£2,137
05/09/2016	D		20	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£215,995	85	£2,541
06/09/2016	D		54	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£287,000	122	£2,352
07/09/2016	F		34	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£145,950	73	£1,999
09/09/2016	S		8	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£235,000	100	£2,350
09/09/2016	D		71	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£284,950	114	£2,500
09/09/2016	S		9	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£216,995	95	£2,284
09/09/2016	S		11	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£196,000	91	£2,154
09/09/2016	D		107	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£264,995	119	£2,227
12/09/2016	D		45	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£295,000	114	£2,588
12/09/2016	D		108	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£295,995	134	£2,209
13/09/2016	D		114	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£320,000	140	£2,286
14/09/2016	S		14	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£230,000	94	£2,447
15/09/2016	S		24	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
15/09/2016	D		5	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£310,000	66	£4,697
16/09/2016	S		10	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£227,000	91	£2,495
16/09/2016	F		37	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£127,950	64	£1,999
16/09/2016	D		6	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£325,000	149	£2,181
20/09/2016	D		6	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£550,000	234	£2,350
22/09/2016	D		19	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£199,000	96	£2,073
22/09/2016	D		10	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£291,000	144	£2,021

23/09/2016	D	15	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£274,995	113	£2,434
23/09/2016	D	8	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£314,995	117	£2,692
26/09/2016	S	15	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£167,000	73	£2,288
29/09/2016	S	2	BOUNDARY CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7GW	£178,000	103	£1,728
30/09/2016	S	28	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
30/09/2016	S	23	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£228,000	100	£2,280
30/09/2016	S	25	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£225,000	100	£2,250
30/09/2016	D	4	CORNFLOWER ROAD		LOUGHBOROUGH	LE11 2UW	£354,750	144	£2,464
30/09/2016	D	2	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£264,750	104	£2,546
30/09/2016	D	4	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£244,750	81	£3,022
30/09/2016	S	15	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£219,750	77	£2,854
30/09/2016	S	26	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£214,995	76	£2,829
30/09/2016	D	10	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£349,950	153	£2,287
30/09/2016	D	12	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£334,950	140	£2,393
30/09/2016	D	14	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£334,950	140	£2,393
30/09/2016	D	6	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£364,995	169	£2,160
30/09/2016	D	4	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£300,995	134	£2,246
30/09/2016	D	109	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£299,995	139	£2,158
30/09/2016	D	22	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£295,735	141	£2,097
30/09/2016	D	8	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£464,995	185	£2,513
30/09/2016	D	1	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£369,995	147	£2,517
30/09/2016	D	3	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£357,495	139	£2,572
30/09/2016	D	5	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£322,495	126	£2,559
30/09/2016	D	25	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£322,495	126	£2,559
30/09/2016	D	4	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£310,000		#DIV/0!
30/09/2016	S	3	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£244,995	112	£2,187
30/09/2016	S	9	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£246,995	112	£2,205
30/09/2016	D	6	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£298,000	116	£2,569
03/10/2016	D	65	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£284,950	114	£2,500
06/10/2016	S	11	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£197,000	66	£2,985
07/10/2016	D	55	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£264,000	119	£2,218
07/10/2016	D	4	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£230,000	91	£2,527
07/10/2016	D	16	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£315,000	114	£2,763
07/10/2016	S	24	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£209,500	76	£2,757
13/10/2016	D	16	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£326,000	125	£2,608
14/10/2016	S	135	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£183,000	83	£2,205
14/10/2016	D	4	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£245,000	93	£2,634
14/10/2016	D	7	HUTTON CLOSE	QUORN	LOUGHBOROUGH	LE12 8WS	£360,000	140	£2,571
14/10/2016	D	1	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£314,000	121	£2,595
14/10/2016	D	6	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£292,000	134	£2,179
14/10/2016	D	24	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£344,995	158	£2,184
14/10/2016	D	37	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£465,000	213	£2,183
20/10/2016	D	81	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£365,000	1446	£252
20/10/2016	S	11	MIDDLE GREEN	ROTHLEY	LEICESTER	LE7 7SP	£244,995	112	£2,187
21/10/2016	T	141	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£165,000	77	£2,143
21/10/2016	D	30	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£309,750	122	£2,539
21/10/2016	D	31	BAUM DRIVE	MOUNTSORREL	LEICESTER	LE12 7WW	£339,995	143	£2,378

21/10/2016	D	6	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£281,995	127	£2,220
21/10/2016	D	10	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,395,000	375	£3,720
21/10/2016	D	4	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£295,000	114	£2,588
21/10/2016	D	12	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£382,000	144	£2,653
25/10/2016	S	2	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
25/10/2016	S	32	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£183,000	83	£2,205
27/10/2016	D	11	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£279,995	128	£2,187
27/10/2016	D	7	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£379,995	147	£2,585
28/10/2016	D	14	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£442,000	165	£2,679
28/10/2016	D	20	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£322,000	125	£2,576
28/10/2016	D	51A	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£379,000	162	£2,340
28/10/2016	F	11	THE MALTINGS		LOUGHBOROUGH	LE12 7WX	£217,500	127	£1,713
28/10/2016	D	16	MONASTERY GARDENS	SILEBY	LOUGHBOROUGH	LE12 9FQ	£274,950	115	£2,391
28/10/2016	D	18	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£284,950	118	£2,415
28/10/2016	D	35	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£329,500	151	£2,182
28/10/2016	D	5	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£389,995	128	£3,047
28/10/2016	D	4	SCHOLARS DRIVE	ROTHLEY	LEICESTER	LE7 7TT	£494,995	174	£2,845
28/10/2016	D	20	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£487,500		#DIV/0!
28/10/2016	D	31	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£419,995		#DIV/0!
28/10/2016	D	35	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£419,995		#DIV/0!
28/10/2016	D	16	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£428,000	165	£2,594
31/10/2016	D	6	GEARY CLOSE	ANSTEY	LEICESTER	LE7 7LW	£299,995		#DIV/0!
04/11/2016	D	85	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£369,000	144	£2,563
04/11/2016	T	8	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£179,000	78	£2,295
04/11/2016	D	9	HUTTON CLOSE	QUORN	LOUGHBOROUGH	LE12 8WS	£355,500	135	£2,633
04/11/2016	D	26	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£284,995	113	£2,522
04/11/2016	T	5	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£73,500	73	£1,007
04/11/2016	D	18	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£313,000	126	£2,484
07/11/2016	S	19	PRIMROSE CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9UU	£167,000	73	£2,288
09/11/2016	F	39	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£128,950	62	£2,080
09/11/2016	D	39	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£310,000	149	£2,081
10/11/2016	T	121	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£183,000	82	£2,232
11/11/2016	D	18	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£311,000	114	£2,728
11/11/2016	S	17	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£215,000	94	£2,287
11/11/2016	F	5	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£225,000	123	£1,829
11/11/2016	D	3	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£435,000	173	£2,514
11/11/2016	D	3	LARCH DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WN	£309,500	111	£2,788
15/11/2016	D	2	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£219,995	80	£2,750
18/11/2016	S	131	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£183,000	83	£2,205
18/11/2016	F	3	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£205,000	115	£1,783
21/11/2016	D	14	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£381,000	148	£2,574
23/11/2016	D	50	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£252,000	96	£2,625
24/11/2016	D	237	HIGHLAND DRIVE		LOUGHBOROUGH	LE11 2RP	£280,000	114	£2,456
24/11/2016	S	43	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£212,995	76	£2,803
24/11/2016	F	15	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£240,000	133	£1,805
24/11/2016	D	5	CATTERICK WAY	HAMILTON	LEICESTER	LE5 1ER	£329,000	151	£2,179
25/11/2016	S	7	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£187,000	78	£2,397

25/11/2016	D		33	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£384,995	166	£2,319
25/11/2016	D		35	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£271,000	110	£2,464
25/11/2016	S		45	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£211,995	76	£2,789
25/11/2016	D		47	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£274,995	110	£2,500
25/11/2016	D		1	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£292,995	127	£2,307
25/11/2016	D		8	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£309,995	137	£2,263
25/11/2016	D		22	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£339,950	144	£2,361
25/11/2016	D		31	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£339,950	140	£2,428
25/11/2016	F	40 MERINO HOUSE	HAVELOCK GARDENS	HADRIAN ROAD	THURMASTON	LEICESTER	LE4 8DX	£129,950	61	£2,130
25/11/2016	D		29	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£284,995	114	£2,500
25/11/2016	D		1	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£264,995	93	£2,849
25/11/2016	D		3	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£439,995	216	£2,037
25/11/2016	D		11	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£409,995	158	£2,595
25/11/2016	D		2	PORRITT WAY	QUENIBOROUGH	LEICESTER	LE7 2FP	£454,995	185	£2,459
25/11/2016	D		8	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£349,995	128	£2,734
25/11/2016	D		34	SUMMERFIELD DRIVE	ANSTEY	LEICESTER	LE7 7QA	£260,000	95	£2,737
28/11/2016	D		24	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£229,995	95	£2,421
28/11/2016	D		4	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£485,000	174	£2,787
29/11/2016	D		10	WYKES CLOSE	QUORN	LOUGHBOROUGH	LE12 8WT	£445,000	200	£2,225
30/11/2016	D		2	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£404,000	177	£2,282
30/11/2016	D		29	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£329,995	135	£2,444
30/11/2016	D		24	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£269,950	104	£2,596
30/11/2016	D		26	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£337,950	140	£2,414
30/11/2016	D		29	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£310,950	130	£2,392
30/11/2016	T		10	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£199,995	84	£2,381
30/11/2016	D		16	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£289,995	128	£2,266
01/12/2016	T		6	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£157,000	76	£2,066
02/12/2016	F		7	THE MALTINGS	SILEBY	LOUGHBOROUGH	LE12 7WX	£245,000	122	£2,008
02/12/2016	D		111	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£299,995	139	£2,158
02/12/2016	D		31	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£239,995	103	£2,330
02/12/2016	S		5	DRAYCOTT AVENUE	ROTHLEY	LEICESTER	LE7 7UP	£221,000	100	£2,210
07/12/2016	T		15	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£268,000	111	£2,414
07/12/2016	D		33	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£325,000	140	£2,321
09/12/2016	D		24	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£365,000	137	£2,664
09/12/2016	D		17	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£275,000	140	£1,964
09/12/2016	D		29	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£329,995	131	£2,519
09/12/2016	D		28	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£319,995	133	£2,406
09/12/2016	D		12	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£575,000	234	£2,457
09/12/2016	S		24	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£232,000	117	£1,983
09/12/2016	D		18	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£419,995	164	£2,561
12/12/2016	T		34	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2DU	£101,250	68	£1,489
12/12/2016	T		36	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2DU	£101,250	63	£1,607
12/12/2016	T		5	JELLIS CLOSE	SYSTON	LEICESTER	LE7 2FH	£122,328	77	£1,589
12/12/2016	T		7	JELLIS CLOSE	SYSTON	LEICESTER	LE7 2FH	£101,250	68	£1,489
12/12/2016	T		9	JELLIS CLOSE	SYSTON	LEICESTER	LE7 2FH	£122,328	77	£1,589
12/12/2016	T		11	JELLIS CLOSE	SYSTON	LEICESTER	LE7 2FH	£148,375	93	£1,595

13/12/2016	D	2	BUTTERCUP LANE	SHEPSHED	LOUGHBOROUGH	LE12 9QA	£249,000	95	£2,621
13/12/2016	D	26	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£340,000	151	£2,252
14/12/2016	F	43	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£129,950	62	£2,096
14/12/2016	D	8	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£322,000	125	£2,576
15/12/2016	D	28	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£250,000	148	£1,689
15/12/2016	D	21	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£244,000	96	£2,542
15/12/2016	D	20	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£250,000	117	£2,137
16/12/2016	S	6	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
16/12/2016	D	3	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£267,000	96	£2,781
16/12/2016	D	12	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£352,000	137	£2,569
16/12/2016	D	2	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£389,995		#DIV/0!
16/12/2016	S	1	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£217,750		#DIV/0!
16/12/2016	D	18	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£379,995	178	£2,135
16/12/2016	D	69	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£300,000	141	£2,128
16/12/2016	D	26	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£274,995	112	£2,455
16/12/2016	D	37	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£244,995	95	£2,579
16/12/2016	D	3	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£299,950	118	£2,542
16/12/2016	S	22	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£230,000	117	£1,966
16/12/2016	D	30	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2DU	£284,995	108	£2,639
16/12/2016	S	32	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2DU	£254,995	105	£2,429
16/12/2016	T	6	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£205,000	79	£2,595
16/12/2016	T	8	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£209,000	79	£2,646
16/12/2016	S	1	JELLIS CLOSE	SYSTON	LEICESTER	LE7 2FH	£259,995	93	£2,796
16/12/2016	D	5	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£361,495	138	£2,620
16/12/2016	D	6	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£305,450	109	£2,802
16/12/2016	D	3	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£256,995		#DIV/0!
16/12/2016	D	8	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£259,995	110	£2,364
16/12/2016	D	1	SCHOLARS DRIVE	ROTHLEY	LEICESTER	LE7 7TT	£400,000	134	£2,985
16/12/2016	D	6	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£414,995	160	£2,594
19/12/2016	D	26	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£305,000	114	£2,675
19/12/2016	D	16	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£364,995	150	£2,433
19/12/2016	D	8	BARRS WAY	MOUNTSORREL	LOUGHBOROUGH	LE12 7XU	£359,995	176	£2,045
19/12/2016	D	10	BARRS WAY	MOUNTSORREL	LOUGHBOROUGH	LE12 7XU	£357,995	150	£2,387
19/12/2016	S	31	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£195,000	79	£2,468
19/12/2016	D	9	MACLAREN TODD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FL	£444,995	216	£2,060
21/12/2016	D	7	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£430,000	176	£2,443
21/12/2016	D	2	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£342,950	140	£2,450
21/12/2016	S	29	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£185,000	79	£2,342
21/12/2016	D	12	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£289,995	95	£3,053
22/12/2016	S	26	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
22/12/2016	D	10	CORNFLOWER ROAD		LOUGHBOROUGH	LE11 2UW	£277,750		#DIV/0!
22/12/2016	D	18	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£312,995	133	£2,353
22/12/2016	D	41	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£244,995	95	£2,579
22/12/2016	D	4	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£270,000	91	£2,967
22/12/2016	D	4	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£349,995	129	£2,713
22/12/2016	S	3	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£249,995	110	£2,273

22/12/2016	S	5	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£248,995	110	£2,264
22/12/2016	D	7	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£255,995	89	£2,876
23/12/2016	D	27	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£339,995	143	£2,378
03/01/2017	S	4	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£199,000	82	£2,427
11/01/2017	D	5	HUTTON CLOSE	QUORN	LOUGHBOROUGH	LE12 8WS	£345,000	135	£2,556
12/01/2017	D	77	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£268,000	111	£2,414
12/01/2017	D	28	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£271,000	96	£2,823
13/01/2017	T	10	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£183,000	83	£2,205
13/01/2017	S	36	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£168,000	75	£2,240
13/01/2017	D	65	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£295,000	114	£2,588
13/01/2017	S	87	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£268,000	119	£2,252
13/01/2017	S	1	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£249,000	108	£2,306
20/01/2017	S	89	ALAN TURING ROAD		LOUGHBOROUGH	LE11 2NQ	£268,000	119	£2,252
20/01/2017	T	3	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£175,000	73	£2,397
20/01/2017	D	28	BLACKFRIARS ROAD	SYSTON	LEICESTER	LE7 2DS	£335,000		#DIV/0!
23/01/2017	T	125	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£164,950	75	£2,199
25/01/2017	D	3	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£409,750		#DIV/0!
26/01/2017	S	22	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£158,000	75	£2,107
26/01/2017	D	10	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£317,995	137	£2,321
26/01/2017	D	2	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£249,995	89	£2,809
27/01/2017	S	21	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£245,000	100	£2,450
27/01/2017	D	63	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£295,000	114	£2,588
27/01/2017	D	9	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£268,000	111	£2,414
27/01/2017	S	22	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£220,000	91	£2,418
27/01/2017	S	6	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£199,000	82	£2,427
27/01/2017	D	28	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£259,995	111	£2,342
27/01/2017	D	30	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£262,995	111	£2,369
27/01/2017	D	32	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£255,995	111	£2,306
27/01/2017	D	35	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£279,995	127	£2,205
27/01/2017	T	27	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£195,000	79	£2,468
27/01/2017	T	4	HERTFORD CLOSE	SYSTON	LEICESTER	LE7 2FA	£89,250	83	£1,075
27/01/2017	D	2	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£280,000	95	£2,947
27/01/2017	D	2	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£399,995	128	£3,125
27/01/2017	D	24	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£406,000	148	£2,743
30/01/2017	D	2	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£265,000	121	£2,190
30/01/2017	T	5	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£170,000	73	£2,329
31/01/2017	S	6	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£199,950	79	£2,531
02/02/2017	D	3	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£383,995	178	£2,157
03/02/2017	T	9	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£173,000	73	£2,370
03/02/2017	D	37	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£290,000	149	£1,946
03/02/2017	T	10	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£215,000	79	£2,722
03/02/2017	D	3	DRAYCOTT AVENUE	ROTHLEY	LEICESTER	LE7 7UP	£242,000	91	£2,659
07/02/2017	D	3A	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£416,000	149	£2,792
08/02/2017	S	7	DRAYCOTT AVENUE	ROTHLEY	LEICESTER	LE7 7UP	£224,000	100	£2,240
09/02/2017	D	4	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£330,000	144	£2,292
10/02/2017	S	8	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£199,950	79	£2,531
10/02/2017	T	25	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£190,000	79	£2,405

10/02/2017	D	1	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£335,000	132	£2,538
14/02/2017	D	2	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£500,000	199	£2,513
15/02/2017	T	3	ALL SAINTS VIEW		LOUGHBOROUGH	LE11 1UZ	£187,000	86	£2,174
16/02/2017	T	20	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£183,000	83	£2,205
17/02/2017	S	11	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£246,000	108	£2,278
17/02/2017	S	18	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£225,000	91	£2,473
17/02/2017	D	26	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£319,995	137	£2,336
22/02/2017	S	19	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£245,000	100	£2,450
24/02/2017	S	34	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
24/02/2017	D	11	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£222,000	91	£2,440
24/02/2017	D	10	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£274,950	104	£2,644
24/02/2017	D	6	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£249,995	91	£2,747
24/02/2017	D	11	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£315,995	117	£2,701
24/02/2017	D	10	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£485,000	174	£2,787
24/02/2017	D	3	SCHOLARS DRIVE	ROTHLEY	LEICESTER	LE7 7TT	£570,000	222	£2,568
27/02/2017	D	3	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£349,995	176	£1,989
27/02/2017	D	2	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£314,995	146	£2,158
28/02/2017	D	6	TOWLES DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WY	£285,995	127	£2,252
28/02/2017	D	14	YEW TREE CLOSE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WW	£414,500	154	£2,692
28/02/2017	D	14	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£276,950	118	£2,347
28/02/2017	D	8	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£314,995	146	£2,158
02/03/2017	F	31	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£146,700	60	£2,445
02/03/2017	D	75	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£360,000	163	£2,209
03/03/2017	D	111	ALBERT PROMENADE		LOUGHBOROUGH	LE11 1RD	£209,000	118	£1,771
03/03/2017	F	37	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£141,500	67	£2,112
03/03/2017	D	4	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£174,000	76	£2,289
03/03/2017	T	12	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£215,000	79	£2,722
06/03/2017	F	33	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£149,000	67	£2,224
09/03/2017	D	4	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£275,000	113	£2,434
10/03/2017	F	29	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£149,000	67	£2,224
10/03/2017	D	16	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£329,000	124	£2,653
10/03/2017	D	12	YEW TREE CLOSE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WW	£414,500	154	£2,692
10/03/2017	S	16	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£189,950	79	£2,404
13/03/2017	S	2	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£179,000	73	£2,452
13/03/2017	D	23	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£346,000	133	£2,602
14/03/2017	S	30	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£94,332	78	£1,209
14/03/2017	S	32	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£94,332	78	£1,209
14/03/2017	D	103	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£310,000	146	£2,123
15/03/2017	S	17	WISHBONE LANE	MOUNTSORREL	LOUGHBOROUGH	LE12 7FA	£450,000	160	£2,813
16/03/2017	F	35	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£149,000	60	£2,483
17/03/2017	F	27	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£149,000	60	£2,483
17/03/2017	D	9	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£329,995	144	£2,292
17/03/2017	T	16	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£205,000	109	£1,881
17/03/2017	D	5	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£245,000	103	£2,379
17/03/2017	S	11	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£232,000	91	£2,549
22/03/2017	S	7	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£230,000	109	£2,110
23/03/2017	S	15	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£199,000	66	£3,015

23/03/2017	D	12	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£334,000	126	£2,651
23/03/2017	D	1	DRAYCOTT AVENUE	ROTHLEY	LEICESTER	LE7 7UP	£331,000	133	£2,489
24/03/2017	S	24	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£225,000	91	£2,473
24/03/2017	D	14	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£399,995	177	£2,260
24/03/2017	D	1	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£319,950	144	£2,222
24/03/2017	S	20	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£195,950	79	£2,480
24/03/2017	T	18	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£220,000	109	£2,018
24/03/2017	T	23	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£200,000	79	£2,532
24/03/2017	D	5	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£315,995	117	£2,701
24/03/2017	D	24	HARRISON CLOSE	ANSTEY	LEICESTER	LE7 7UD	£449,995		#DIV/0!
28/03/2017	D	25	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£337,000	137	£2,460
29/03/2017	D	34	CARNATION ROAD		LOUGHBOROUGH	LE11 2JU	£269,750	104	£2,594
29/03/2017	D	6	CORNFLOWER ROAD		LOUGHBOROUGH	LE11 2UW	£445,750		#DIV/0!
29/03/2017	T	17	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£219,750	105	£2,093
30/03/2017	D	1	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£440,000	199	£2,211
30/03/2017	D	6	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,240,000	353	£3,513
30/03/2017	D	14	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£323,495	126	£2,567
31/03/2017	T	127	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£169,950	75	£2,266
31/03/2017	T	1	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£249,995	106	£2,358
31/03/2017	T	5	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£249,995	106	£2,358
31/03/2017	D	15	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£282,995	108	£2,620
31/03/2017	S	34	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£189,000	73	£2,589
31/03/2017	D	38	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£239,000	91	£2,626
31/03/2017	D	40	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£225,000	91	£2,473
31/03/2017	S	21	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£195,000	82	£2,378
31/03/2017	D	32	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£314,750	122	£2,580
31/03/2017	T	36	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£219,750		#DIV/0!
31/03/2017	T	40	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£179,750	61	£2,947
31/03/2017	T	44	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£179,750		#DIV/0!
31/03/2017	T	46	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£179,750		#DIV/0!
31/03/2017	D	1	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£300,000	141	£2,128
31/03/2017	T	10	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£178,995	63	£2,841
31/03/2017	T	12	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£174,995	63	£2,778
31/03/2017	T	14	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£179,995	63	£2,857
31/03/2017	D	12	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£329,950	144	£2,291
31/03/2017	S	18	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£189,950	79	£2,404
31/03/2017	S	22	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£195,950	79	£2,480
31/03/2017	D	24	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£215,000	83	£2,590
31/03/2017	D	26	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£322,950	130	£2,484
31/03/2017	F	31	LINEN HOUSE		LEICESTER	LE4 8DX	£129,995	62	£2,097
31/03/2017	F	25	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£128,995	62	£2,081
31/03/2017	F	29	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£129,950	64	£2,030
31/03/2017	F	30	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£132,500	64	£2,070
31/03/2017	D	12	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£377,495	147	£2,568
31/03/2017	D	16	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£444,995	216	£2,060
31/03/2017	D	3	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£345,000	124	£2,782

31/03/2017	D	10	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£349,995	124	£2,823
31/03/2017	S	14	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£199,995	72	£2,778
31/03/2017	S	16	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£199,995	72	£2,778
31/03/2017	D	1	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£275,000	91	£3,022
31/03/2017	D	6	SUMMERFIELD DRIVE	ANSTEY	LEICESTER	LE7 7QA	£454,995		#DIV/0!
31/03/2017	D	9	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£294,995	120	£2,458
31/03/2017	D	17	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£254,995	89	£2,865
31/03/2017	D	19	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£254,995	89	£2,865
04/04/2017	S	15	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£229,000	91	£2,516
05/04/2017	D	2	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£411,000	148	£2,777
07/04/2017	D	10	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£358,000	137	£2,613
07/04/2017	S	30	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£322,000	125	£2,576
07/04/2017	S	2	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£215,000	94	£2,287
07/04/2017	T	14	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£212,000	109	£1,945
07/04/2017	S	9	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£230,000	109	£2,110
10/04/2017	D	32	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£252,000	91	£2,769
12/04/2017	D	17	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£269,000	95	£2,832
12/04/2017	D	5	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£309,995	146	£2,123
13/04/2017	S	23	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£207,000	81	£2,556
13/04/2017	D	3	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£279,950	126	£2,222
13/04/2017	D	7	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£314,995	146	£2,158
13/04/2017	D	21	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£321,000	126	£2,548
13/04/2017	D	27	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£335,000	132	£2,538
18/04/2017	F	36	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£128,950	61	£2,114
18/04/2017	D	105	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£304,000	146	£2,082
20/04/2017	D	4	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£325,000	125	£2,600
21/04/2017	S	60	GLEN ROAD		LOUGHBOROUGH	LE11 2GE	£183,000	73	£2,507
21/04/2017	S	54	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£189,000	78	£2,423
21/04/2017	D	15	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£275,000	140	£1,964
21/04/2017	D	37	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£283,995	114	£2,491
21/04/2017	S	21	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£192,995	71	£2,718
21/04/2017	D	1	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£335,000		#DIV/0!
26/04/2017	D	11	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£289,950	112	£2,589
27/04/2017	T	3	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£242,995	106	£2,292
27/04/2017	D	8	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£299,995	118	£2,542
27/04/2017	S	23	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£180,000	71	£2,535
28/04/2017	T	9A	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£154,950	60	£2,583
28/04/2017	T	7	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£172,000	73	£2,356
28/04/2017	D	4	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£301,995	118	£2,559
28/04/2017	D	1	LARCH DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WN	£455,000	173	£2,630
28/04/2017	T	7	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£191,500	66	£2,902
28/04/2017	S	3	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£204,950	79	£2,594
28/04/2017	D	5	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£205,500	79	£2,601
28/04/2017	S	7	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£204,950	79	£2,594

28/04/2017	D	9	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£295,950	119	£2,487
28/04/2017	D	28	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£289,950	119	£2,437
28/04/2017	D	119	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£369,995	170	£2,176
28/04/2017	D	127	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£295,000	139	£2,122
28/04/2017	D	17	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£361,495	139	£2,601
28/04/2017	D	10	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£367,995	139	£2,647
28/04/2017	D	5	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£265,500	98	£2,709
28/04/2017	D	10	BROOKFIELD ROAD	ROTHLEY	LEICESTER	LE7 7RX	£414,995	162	£2,562
28/04/2017	D	1	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£334,995	127	£2,638
28/04/2017	D	10	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£314,995	117	£2,692
28/04/2017	D	9	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£289,995	116	£2,500
28/04/2017	D	6	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£310,000	114	£2,719
28/04/2017	D	17	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£331,000	137	£2,416
02/05/2017	D	10	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£325,000	140	£2,321
02/05/2017	D	21	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£268,000	117	£2,291
03/05/2017	T	17	KNOX ROAD		LOUGHBOROUGH	LE11 2UP	£269,000	121	£2,223
04/05/2017	D	2	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£326,000	132	£2,470
05/05/2017	D	22	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£450,000	165	£2,727
05/05/2017	D	15	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£419,995	195	£2,154
05/05/2017	D	6	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£329,995	135	£2,444
05/05/2017	T	9	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£205,000	75	£2,733
05/05/2017	F	24	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£133,995	64	£2,094
05/05/2017	D	7	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£315,000	125	£2,520
05/05/2017	D	2	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£335,000	132	£2,538
11/05/2017	T	2	DAFFODIL CLOSE		LOUGHBOROUGH	LE11 2UY	£224,750	89	£2,525
11/05/2017	T	8	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£175,500	65	£2,700
12/05/2017	D	11	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£371,995	143	£2,601
12/05/2017	S	6	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£229,000	100	£2,290
12/05/2017	D	33	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£333,995	137	£2,438
12/05/2017	D	25	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£384,995	166	£2,319
12/05/2017	T	19	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£220,000	109	£2,018
15/05/2017	D	1	MAGDALEN CLOSE	SYSTON	LEICESTER	LE7 2FD	£235,000	85	£2,765
15/05/2017	T	3	MAGDALEN CLOSE	SYSTON	LEICESTER	LE7 2FD	£235,000	109	£2,156
16/05/2017	T	16	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£180,000	83	£2,169
17/05/2017	T	12	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£217,000	109	£1,991
18/05/2017	T	10	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£189,500	65	£2,915
19/05/2017	T	54	GLEN ROAD		LOUGHBOROUGH	LE11 2GE	£199,000	82	£2,427
19/05/2017	D	7	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£380,000	178	£2,135
19/05/2017	D	12	BARRS WAY	MOUNTSORREL	LOUGHBOROUGH	LE12 7XU	£400,000	177	£2,260
19/05/2017	D	125	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£302,000	139	£2,173
19/05/2017	D	43	MOUNTSORREL LANE	ROTHLEY	LEICESTER	LE7 7PS	£460,000	169	£2,722
23/05/2017	D	7	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£524,995	247	£2,125
24/05/2017	S	27	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£216,995	63	£3,444
25/05/2017	S	8	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£259,995	105	£2,476
26/05/2017	D	26	WICKET CLOSE		LOUGHBOROUGH	LE11 2BF	£358,000	137	£2,613
26/05/2017	D	8	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£424,995	165	£2,576

26/05/2017	D	4	LACE AVENUE		LOUGHBOROUGH	LE11 2FE	£379,995	143	£2,657
26/05/2017	T	10	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£244,000	96	£2,542
26/05/2017	S	8	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£229,000	100	£2,290
26/05/2017	D	10	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£252,470	95	£2,658
26/05/2017	D	4	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£321,995	137	£2,350
26/05/2017	D	6	BARRS WAY	MOUNTSORREL	LOUGHBOROUGH	LE12 7XU	£359,995	176	£2,045
26/05/2017	T	1	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£179,995	63	£2,857
26/05/2017	D	2	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£384,995	166	£2,319
26/05/2017	T	5	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£179,995	63	£2,857
26/05/2017	D	8	BUCKTHORN DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WG	£508,000	199	£2,553
26/05/2017	T	6	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£189,500	66	£2,871
26/05/2017	D	4	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£275,950	104	£2,653
26/05/2017	D	6	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£275,950	104	£2,653
26/05/2017	D	8	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£326,950	130	£2,515
26/05/2017	F	27	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£134,000	64	£2,094
26/05/2017	D	8	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£265,000	117	£2,265
26/05/2017	T	5	MAGDALEN CLOSE	SYSTON	LEICESTER	LE7 2FD	£230,000	109	£2,110
26/05/2017	S	2	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£259,995	105	£2,476
26/05/2017	D	39	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£461,995	218	£2,119
26/05/2017	D	43	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£459,995	218	£2,110
26/05/2017	D	7	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£299,995	123	£2,439
26/05/2017	D	8	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£329,995	134	£2,463
26/05/2017	D	7	DAMSON CLOSE	ROTHLEY	LEICESTER	LE7 7SZ	£299,995	120	£2,500
26/05/2017	D	1	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£343,995	129	£2,667
26/05/2017	S	25	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£192,995	71	£2,718
26/05/2017	S	27	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£190,995	71	£2,690
26/05/2017	T	29	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£169,995	60	£2,833
26/05/2017	T	31	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£166,995	60	£2,783
31/05/2017	S	1	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£214,950	83	£2,590
31/05/2017	D	2	FRIAR CLOSE	SHEPSHED	LOUGHBOROUGH	LE12 9FA	£294,950	119	£2,479
31/05/2017	D	20	MONASTERY GARDENS	SHEPSHED	LOUGHBOROUGH	LE12 9FQ	£279,950	115	£2,434
31/05/2017	D	9	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£329,995	146	£2,260
31/05/2017	D	26	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£284,995	128	£2,227
31/05/2017	D	24	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£279,995	95	£2,947
02/06/2017	S	52	GLEN ROAD		LOUGHBOROUGH	LE11 2GE	£179,000	73	£2,452
02/06/2017	S	18	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£210,000	81	£2,593
02/06/2017	D	2	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£239,750	91	£2,635
02/06/2017	T	11	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£219,750	105	£2,093
02/06/2017	T	58	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£112,020	78	£1,436
02/06/2017	T	60	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£106,124	78	£1,361
02/06/2017	T	62	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£94,332	73	£1,292
02/06/2017	T	5	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£190,000	57	£3,333
02/06/2017	F	28	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£128,995	62	£2,081
02/06/2017	T	17	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£215,000	109	£1,972

07/06/2017	T	58	GLEN ROAD		LOUGHBOROUGH	LE11 2GE	£205,000	82	£2,500
07/06/2017	F	32	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£129,950	61	£2,130
09/06/2017	S	30	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£175,000	83	£2,108
09/06/2017	S	5	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£207,000	81	£2,556
09/06/2017	S	19	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£202,000	82	£2,463
09/06/2017	D	19	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£315,000	124	£2,540
09/06/2017	S	25	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£216,995	60	£3,617
12/06/2017	T	139	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£163,000	74	£2,203
12/06/2017	T	7	MAGDALEN CLOSE	SYSTON	LEICESTER	LE7 2FD	£235,000	109	£2,156
16/06/2017	S	7	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£220,000	91	£2,418
16/06/2017	S	16	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£225,000	91	£2,473
16/06/2017	D	29	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£242,000	91	£2,659
16/06/2017	D	10	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£325,000	121	£2,686
16/06/2017	D	7	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£259,995	108	£2,407
16/06/2017	D	14	CYPRESS ROAD	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WA	£572,500	234	£2,447
16/06/2017	D	1	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£260,000	113	£2,301
16/06/2017	D	8	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£304,995	116	£2,629
16/06/2017	T	33	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£171,995	60	£2,867
16/06/2017	D	35	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£258,995	89	£2,910
16/06/2017	D	3	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£336,000	137	£2,453
16/06/2017	D	5	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£306,000	116	£2,638
20/06/2017	D	3	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£325,000	143	£2,273
21/06/2017	D	123	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£300,000	139	£2,158
22/06/2017	D	15	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£299,995	120	£2,500
23/06/2017	S	14	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£225,000	91	£2,473
23/06/2017	T	38	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£219,750		#DIV/0!
23/06/2017	T	48	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£219,750		#DIV/0!
23/06/2017	T	15	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£219,750		#DIV/0!
23/06/2017	D	9	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£257,995	108	£2,389
23/06/2017	D	17	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£213,995	76	£2,816
23/06/2017	S	32	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£259,950	120	£2,166
23/06/2017	S	6	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£256,995	105	£2,448
23/06/2017	D	9	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£440,000	149	£2,953
23/06/2017	D	37	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£257,995	110	£2,345
23/06/2017	D	2	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£247,000	89	£2,775
23/06/2017	S	4	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£252,995	110	£2,300
26/06/2017	D	31	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£325,000	137	£2,372
27/06/2017	S	30	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£259,950	120	£2,166
28/06/2017	D	42	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£328,950	130	£2,530
28/06/2017	S	2	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£230,000	117	£1,966
28/06/2017	S	4	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£240,000	117	£2,051
29/06/2017	T	9	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£145,000	60	£2,417
29/06/2017	T	7A	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£145,000	60	£2,417
29/06/2017	T	7B	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£145,000	60	£2,417
29/06/2017	D	2	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£424,995	165	£2,576
29/06/2017	D	3	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£282,995	108	£2,620
29/06/2017	D	2	LACE AVENUE		LOUGHBOROUGH	LE11 2FE	£384,995	146	£2,637

29/06/2017	T	15	HEBDEN DRIVE	HAMILTON	LEICESTER	LE5 1EY	£220,500	109	£2,023
29/06/2017	D	7	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£435,000	149	£2,919
29/06/2017	S	6	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£246,995	110	£2,245
30/06/2017	D	4	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£371,995	143	£2,601
30/06/2017	S	12	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£212,000	82	£2,585
30/06/2017	S	15	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£239,000	96	£2,490
30/06/2017	T	19	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£219,750	105	£2,093
30/06/2017	D	30	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£249,995	91	£2,747
30/06/2017	D	34	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£246,995	93	£2,656
30/06/2017	D	32	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£243,000		#DIV/0!
30/06/2017	S	15	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£209,995	76	£2,763
30/06/2017	T	4	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£237,500	88	£2,699
30/06/2017	S	34	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£215,950	83	£2,602
30/06/2017	S	36	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£205,950	79	£2,607
30/06/2017	S	38	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£205,950	79	£2,607
30/06/2017	S	40	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£206,500	79	£2,614
30/06/2017	D	4	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£255,000	103	£2,476
30/06/2017	D	19	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£359,995	139	£2,590
30/06/2017	D	41	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£444,995	216	£2,060
30/06/2017	D	45	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£369,995	139	£2,662
30/06/2017	D	47	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£291,995	108	£2,704
30/06/2017	D	1	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£489,995	221	£2,217
30/06/2017	D	18	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£339,995	124	£2,742
30/06/2017	D	20	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£339,995	135	£2,518
30/06/2017	D	3	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£389,000	138	£2,819
30/06/2017	D	11	OLD SCHOOL WAY	ROTHLEY	LEICESTER	LE7 7TS	£575,000	222	£2,590
30/06/2017	D	12	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£248,995	91	£2,736
30/06/2017	D	39	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£257,995	89	£2,899
04/07/2017	D	40	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£409,750	167	£2,454
06/07/2017	T	56	GLEN ROAD		LOUGHBOROUGH	LE11 2GE	£202,000	82	£2,463
06/07/2017	D	38	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2DU	£314,995	126	£2,500
07/07/2017	S	10	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£215,000	82	£2,622
07/07/2017	D	34	TULIP CRESCENT		LOUGHBOROUGH	LE11 2WH	£359,750	147	£2,447
07/07/2017	D	5	SHARPE WAY	SILEBY	LOUGHBOROUGH	LE12 7XA	£387,995	178	£2,180
07/07/2017	T	3	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£174,995	63	£2,778
07/07/2017	D	7	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£317,000	126	£2,516
10/07/2017	D	6	LACE AVENUE		LOUGHBOROUGH	LE11 2FE	£483,995	224	£2,161
12/07/2017	S	12	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£237,000	90	£2,633
12/07/2017	D	4	TODMORDEN CLOSE	HAMILTON	LEICESTER	LE5 1EN	£314,995	146	£2,158
13/07/2017	D	9	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£336,000	137	£2,453
14/07/2017	S	56	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£187,000	78	£2,397
14/07/2017	T	3	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£235,000	78	£3,013
14/07/2017	D	9	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£399,995	169	£2,367

17/07/2017	T	2	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£240,000	76	£3,158
19/07/2017	D	10	TOWLES DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WY	£424,995	210	£2,024
20/07/2017	D	8	TOWLES DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WY	£328,995	137	£2,401
20/07/2017	T	9	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£175,950	65	£2,707
20/07/2017	D	113	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£299,995	139	£2,158
21/07/2017	T	6	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£215,000	82	£2,622
21/07/2017	D	19	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£227,000	91	£2,495
21/07/2017	D	33	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£335,000	129	£2,597
21/07/2017	D	1	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£383,995	178	£2,157
24/07/2017	T	123	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£185,250	83	£2,232
24/07/2017	S	8	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£212,000	82	£2,585
24/07/2017	D	4	TOWLES DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WY	£328,995	137	£2,401
24/07/2017	F	35	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£136,000	62	£2,194
26/07/2017	S	5	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£175,950	65	£2,707
27/07/2017	D	9	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£329,995	127	£2,598
27/07/2017	D	17	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£371,995	143	£2,601
27/07/2017	D	63	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£286,995	114	£2,518
27/07/2017	D	6	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£335,000	140	£2,393
27/07/2017	D	20	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£248,000	103	£2,408
28/07/2017	F	20	ANNIES WHARF		LOUGHBOROUGH	LE11 1LD	£125,000	52	£2,404
28/07/2017	D	15	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£341,000	124	£2,750
28/07/2017	S	21	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£205,000	81	£2,531
28/07/2017	D	11	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£250,000	140	£1,786
28/07/2017	D	36	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£287,995	127	£2,268
28/07/2017	D	38	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£300,995	127	£2,370
28/07/2017	D	77	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£358,000	163	£2,196
28/07/2017	D	39	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£269,995	117	£2,308
28/07/2017	D	36	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£248,000		#DIV/0!
28/07/2017	D	95	IVESHEAD ROAD	SHEPSHED	LOUGHBOROUGH	LE12 9EP	£319,950	118	£2,711
28/07/2017	S	7	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£175,950	65	£2,707
28/07/2017	T	11	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£176,950	65	£2,722
28/07/2017	F	26	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£132,995	64	£2,078
28/07/2017	D	5	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£275,000	117	£2,350
28/07/2017	S	4	WALLACE HEALEY CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FQ	£256,995	105	£2,448
28/07/2017	D	5	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£379,995	145	£2,621
28/07/2017	D	1	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£360,000	137	£2,628
28/07/2017	D	11	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£269,995	120	£2,250
28/07/2017	D	19	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£322,000	125	£2,576
04/08/2017	D	19	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£479,995	224	£2,143
04/08/2017	D	11	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£335,000	125	£2,680
04/08/2017	T	21	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£224,750		#DIV/0!
07/08/2017	D	22	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£359,995	150	£2,400
09/08/2017	T	32B	CHARLES STREET	SILEBY	LOUGHBOROUGH	LE12 7RJ	£167,500	88	£1,903
09/08/2017	D	11	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£300,000	130	£2,308
10/08/2017	D	61	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£289,995	114	£2,544
11/08/2017	T	3	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£224,750		#DIV/0!
11/08/2017	D	73	SOUTHFIELD AVENUE	SILEBY	LOUGHBOROUGH	LE12 7WL	£305,000	138	£2,210

11/08/2017	D		3	MOORE GARDENS CLOSE	ROTHLEY	LEICESTER	LE7 7UQ	£312,000	125	£2,496
18/08/2017	T		50	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£230,000	91	£2,527
18/08/2017	S		15	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£176,950	65	£2,722
18/08/2017	S		17	BELFRY PLACE	SHEPSHED	LOUGHBOROUGH	LE12 9FP	£175,950	65	£2,707
18/08/2017	D		49	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£320,995	126	£2,548
21/08/2017	D		45	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£364,000	144	£2,528
21/08/2017	D		32	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£322,995	146	£2,212
22/08/2017	D		21	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£310,000	114	£2,719
23/08/2017	D		43	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£475,000	131	£3,626
25/08/2017	T		14	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£186,950	83	£2,252
25/08/2017	D		2	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£269,000	96	£2,802
25/08/2017	D		9	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£309,000	116	£2,664
25/08/2017	D		23	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£307,000	114	£2,693
25/08/2017	D		53	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£262,995		#DIV/0!
25/08/2017	D		59	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£266,995		#DIV/0!
25/08/2017	F		23	HAVELOCK GARDENS	THURMASTON	LEICESTER	LE4 8DX	£130,995	64	£2,047
25/08/2017	D		7	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£305,000	139	£2,194
25/08/2017	D		1	CORNFIELD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FG	£381,995	147	£2,599
25/08/2017	D		2	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£332,500	143	£2,325
25/08/2017	D		5	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£524,695	203	£2,585
25/08/2017	S		1	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£197,995	71	£2,789
25/08/2017	S		3	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£194,995	71	£2,746
25/08/2017	D		10	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£409,995	160	£2,562
29/08/2017	F	STUDYROOM 17C	THE FOUNDRY 2, 20	WOODGATE		LOUGHBOROUGH	LE11 2WN	£57,950		#DIV/0!
30/08/2017	D		5	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£314,995	117	£2,692
31/08/2017	T		5	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£140,000	60	£2,333
31/08/2017	T		7	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£140,000	60	£2,333
31/08/2017	T		5A	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£140,000	60	£2,333
31/08/2017	T		5B	WHARNCLIFFE ROAD		LOUGHBOROUGH	LE11 1SL	£140,000	60	£2,333
31/08/2017	D		47	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£310,000	114	£2,719
31/08/2017	D		9	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£279,000	132	£2,114
31/08/2017	D		10	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£330,000	172	£1,919
31/08/2017	D		15	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7WW	£394,995	177	£2,232
31/08/2017	D		61	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£264,995		#DIV/0!
31/08/2017	D		121	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£308,000	139	£2,216
31/08/2017	D		3	CORNFIELD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FG	£272,995	93	£2,935
31/08/2017	D		3	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£299,995	123	£2,439
31/08/2017	D		7	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£256,995	91	£2,824
01/09/2017	D		1	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£245,000	100	£2,450
01/09/2017	D		3	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£997,500	353	£2,826
01/09/2017	D		11	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£340,000	149	£2,282
06/09/2017	D		8	LADY MARTIN DRIVE	WOODHOUSE EAVES	LOUGHBOROUGH	LE12 8WX	£1,150,000	327	£3,517
08/09/2017	S		42	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£230,000	91	£2,527
08/09/2017	S		4	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£179,000	73	£2,452
08/09/2017	D		5	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£239,750		#DIV/0!
08/09/2017	D		9	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£375,000	126	£2,976

11/09/2017	T	46	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£165,000	76	£2,171
13/09/2017	D	6	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£509,995	247	£2,065
15/09/2017	S	4	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£165,000	75	£2,200
15/09/2017	D	6	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£371,995	143	£2,601
15/09/2017	D	20	WOOLERTON DRIVE	ROTHLEY	LEICESTER	LE7 7UH	£440,000	165	£2,667
18/09/2017	S	57	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£234,995	114	£2,061
22/09/2017	D	21	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£374,995	143	£2,622
22/09/2017	T	48	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£167,000	65	£2,569
22/09/2017	D	5	CORNFIELD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FG	£274,995	93	£2,957
22/09/2017	T	6	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£235,000	109	£2,156
22/09/2017	T	8	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£225,000	109	£2,064
22/09/2017	T	10	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£235,000	109	£2,156
25/09/2017	S	129	GREAT CENTRAL ROAD		LOUGHBOROUGH	LE11 1FQ	£190,000	83	£2,289
25/09/2017	D	31	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£320,000	78	£4,103
25/09/2017	D	11	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£329,995	146	£2,260
27/09/2017	S	59	ALFRED BELSHAW ROAD	SYSTON	LEICESTER	LE7 2FR	£111,679	63	£1,773
27/09/2017	S	6	DROVERS ROAD	SYSTON	LEICESTER	LE7 2FS	£105,581	63	£1,676
27/09/2017	S	8	DROVERS ROAD	SYSTON	LEICESTER	LE7 2FS	£105,581	63	£1,676
28/09/2017	D	5	PARISH MEWS		LOUGHBOROUGH	LE11 1DA	£165,000	58	£2,845
28/09/2017	S	8	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£167,950	75	£2,239
28/09/2017	D	19	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£334,995	127	£2,638
28/09/2017	D	31	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£379,995	143	£2,657
28/09/2017	D	33	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£484,995	189	£2,566
29/09/2017	T	12	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£184,000	83	£2,217
29/09/2017	D	23	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£485,995	224	£2,170
29/09/2017	D	31	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£264,995	93	£2,849
29/09/2017	D	33	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£266,995	93	£2,871
29/09/2017	D	37	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£329,000	124	£2,653
29/09/2017	D	40	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£389,995	178	£2,191
29/09/2017	S	55	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£234,995	114	£2,061
29/09/2017	D	1	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£374,995	150	£2,500
29/09/2017	D	11	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£274,995	119	£2,311
29/09/2017	D	1	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£289,995	128	£2,266
29/09/2017	D	7	CORNFIELD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FG	£269,995	93	£2,903
29/09/2017	D	9	CORNFIELD CLOSE	QUENIBOROUGH	LEICESTER	LE7 2FG	£272,995	93	£2,935
29/09/2017	D	11	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£300,000	134	£2,239
29/09/2017	D	2	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£417,995	164	£2,549
29/09/2017	S	4	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£200,000	72	£2,778
29/09/2017	S	6	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£205,995	72	£2,861
29/09/2017	D	2	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£369,995	135	£2,741
29/09/2017	S	1	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£160,000	69	£2,319
29/09/2017	S	5	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£160,000	69	£2,319
29/09/2017	S	18	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£197,995	71	£2,789
29/09/2017	D	20	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£259,995	91	£2,857
29/09/2017	D	9	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£259,995	89	£2,921
29/09/2017	D	11	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£255,995	91	£2,813

29/09/2017	S		5	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£187,000	65	£2,877
02/10/2017	D		9	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£322,495	146	£2,209
03/10/2017	S		115	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£279,995	143	£1,958
06/10/2017	T		44	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£179,000	65	£2,754
06/10/2017	T		3	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£167,000	65	£2,569
06/10/2017	D		23	MILLSTONE LANE	QUENIBOROUGH	LEICESTER	LE7 2FN	£447,995	147	£3,048
09/10/2017	D		59	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£303,995	127	£2,394
12/10/2017	S		40	GLEN ROAD		LOUGHBOROUGH	LE11 2QN	£310,000	114	£2,719
12/10/2017	S		3	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£160,000	69	£2,319
12/10/2017	D		1	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£345,000	132	£2,614
12/10/2017	S		3	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£216,000	82	£2,634
12/10/2017	D		7	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£262,000	96	£2,729
13/10/2017	D		61	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£330,000	125	£2,640
18/10/2017	T		32A	CHARLES STREET	SILEBY	LOUGHBOROUGH	LE12 7RJ	£165,000	88	£1,875
20/10/2017	D		3	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£245,000	100	£2,450
20/10/2017	T		1	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£175,000	65	£2,692
20/10/2017	D		63	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£254,995		#DIV/0!
20/10/2017	D		6	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£324,995	133	£2,444
20/10/2017	D		1	SPRUCE SQUARE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WU	£419,950	154	£2,727
20/10/2017	D		10	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£325,000	140	£2,321
20/10/2017	D		28	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£320,000	146	£2,192
20/10/2017	D		6	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£419,995		#DIV/0!
20/10/2017	D		8	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£515,000		#DIV/0!
23/10/2017	F	FLAT 6	2	HENDERSON WAY		LOUGHBOROUGH	LE11 1SS	£142,000	53	£2,679
24/10/2017	D		40	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£369,995	139	£2,662
25/10/2017	F	STUDYROOM 9C	THE FOUNDRY 2, 20	WOODGATE		LOUGHBOROUGH	LE11 2WN	£53,950		#DIV/0!
25/10/2017	T		89	DERBY ROAD		LOUGHBOROUGH	LE11 5AE	£75,000	76	£987
25/10/2017	D		7	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£365,000	126	£2,897
25/10/2017	D		14	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£310,000	134	£2,313
25/10/2017	D		15	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£274,995	119	£2,311
25/10/2017	D		9	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£265,000	96	£2,760
26/10/2017	D		29	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£387,995	146	£2,658
26/10/2017	D		38	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£268,995	100	£2,690
26/10/2017	D		29	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£489,995	216	£2,268
26/10/2017	D		48	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£324,995	126	£2,579
27/10/2017	D		2	TRAVIS WAY		LOUGHBOROUGH	LE11 2GN	£245,000	91	£2,692
27/10/2017	D		59	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£243,000	100	£2,430
27/10/2017	T		12	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£170,000	76	£2,237
27/10/2017	D		9	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£274,750	104	£2,642
27/10/2017	D		3	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£282,000	140	£2,014
27/10/2017	D		1	BRAY CLOSE	SILEBY	LOUGHBOROUGH	LE12 7DF	£299,995	127	£2,362
27/10/2017	D		1	TAYLOR DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WS	£308,995	127	£2,433
27/10/2017	S		40	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£186,995	63	£2,968
27/10/2017	S		42	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£184,995	63	£2,936
27/10/2017	S		44	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£184,995	63	£2,936
27/10/2017	S		46	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£186,995	63	£2,968

27/10/2017	D	48	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£270,995	100	£2,710
27/10/2017	S	2	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£215,995	76	£2,842
27/10/2017	S	4	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£216,995	76	£2,855
27/10/2017	D	1	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£394,995	146	£2,705
27/10/2017	D	27	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£387,995	143	£2,713
27/10/2017	S	12	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£224,950	87	£2,586
27/10/2017	D	12	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£275,000	113	£2,434
27/10/2017	D	120	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£320,000	149	£2,148
27/10/2017	D	7	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£439,995		#DIV/0!
27/10/2017	D	8	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£259,995		#DIV/0!
27/10/2017	D	4	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£419,995		#DIV/0!
27/10/2017	D	10	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£535,999		#DIV/0!
27/10/2017	D	22	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£302,000	120	£2,517
27/10/2017	D	26	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£263,995	89	£2,966
27/10/2017	D	8	MULBERRY WAY	ROTHLEY	LEICESTER	LE7 7TX	£309,995	117	£2,650
30/10/2017	D	14	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£270,000	117	£2,308
01/11/2017	S	65	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£238,995	114	£2,096
03/11/2017	D	57A	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£245,000	100	£2,450
03/11/2017	D	33	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£254,750	81	£3,145
03/11/2017	D	2	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£289,995	128	£2,266
06/11/2017	D	18	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£325,000	151	£2,152
10/11/2017	S	67	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£241,995	114	£2,123
10/11/2017	S	9	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£279,995	143	£1,958
10/11/2017	D	30	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£310,000	146	£2,123
10/11/2017	S	19	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£242,000	109	£2,220
10/11/2017	S	21	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£242,000	109	£2,220
16/11/2017	S	14	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£299,995	100	£3,000
17/11/2017	D	17	WATKIN DRIVE		LOUGHBOROUGH	LE11 2RR	£335,000	125	£2,680
17/11/2017	D	4	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£449,750		#DIV/0!
17/11/2017	D	2	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£249,950	91	£2,747
17/11/2017	D	8	CRAGG VALE CLOSE	HAMILTON	LEICESTER	LE5 1ES	£350,000	151	£2,318
17/11/2017	S	117	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£279,995	143	£1,958
17/11/2017	D	10	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£350,000	132	£2,652
20/11/2017	D	3	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£399,995	156	£2,564
20/11/2017	D	15	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£319,000	114	£2,798
23/11/2017	D	14	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£455,000	130	£3,500
23/11/2017	D	61	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£271,995	93	£2,925
24/11/2017	S	20	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£229,000	91	£2,516
24/11/2017	D	42	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£331,995	137	£2,423
24/11/2017	T	4	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£229,950	80	£2,874
24/11/2017	D	116	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£335,000	140	£2,393
24/11/2017	D	122	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£310,000	149	£2,081
24/11/2017	D	15	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£350,000	158	£2,215
24/11/2017	D	17	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£325,000	141	£2,305
27/11/2017	S	14	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£194,950	82	£2,377
27/11/2017	S	7	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£160,000	69	£2,319
29/11/2017	S	5	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£263,995	106	£2,491

30/11/2017	D	69	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£267,995	100	£2,680
30/11/2017	T	79	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£206,995	76	£2,724
30/11/2017	T	81	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£213,995	76	£2,816
30/11/2017	D	8	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£239,995	95	£2,526
30/11/2017	D	11	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£329,995	135	£2,444
30/11/2017	D	20	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£279,995	117	£2,393
30/11/2017	D	22	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£254,995	93	£2,742
30/11/2017	S	3	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£263,995	106	£2,491
30/11/2017	D	7	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£289,995	101	£2,871
30/11/2017	S	7	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£279,995	143	£1,958
30/11/2017	S	10	DROVERS ROAD	SYSTON	LEICESTER	LE7 2FS	£254,995	94	£2,713
30/11/2017	D	9	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£359,995	119	£3,025
30/11/2017	D	3	HAREBELL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GE	£529,995	221	£2,398
30/11/2017	D	24	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£294,995	120	£2,458
01/12/2017	S	24	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£235,000	91	£2,582
01/12/2017	D	6	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£415,750		#DIV/0!
01/12/2017	D	8	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£399,000	156	£2,558
05/12/2017	T	5	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£134,900	70	£1,927
05/12/2017	T	7	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£134,900	70	£1,927
05/12/2017	T	9	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£134,900	70	£1,927
05/12/2017	T	11	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£109,260	70	£1,561
05/12/2017	T	15	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£109,260	70	£1,561
05/12/2017	T	17	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£109,260	70	£1,561
05/12/2017	S	47	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£109,260	70	£1,561
05/12/2017	S	49	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£153,256	98	£1,564
07/12/2017	D	8	BRAID CLOSE		LOUGHBOROUGH	LE11 2AY	£484,995	224	£2,165
07/12/2017	D	23	WOLFSON CLOSE	SYSTON	LEICESTER	LE7 2FJ	£340,000	140	£2,429
08/12/2017	T	26	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£176,200	71	£2,482
08/12/2017	D	35	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£484,995	224	£2,165
08/12/2017	S	22	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£235,000	91	£2,582
08/12/2017	S	26	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£235,000	91	£2,582
08/12/2017	D	35	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£324,750	95	£3,418
08/12/2017	D	3	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£319,995	146	£2,192
08/12/2017	D	22	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£325,000	125	£2,600
08/12/2017	D	24	LINACRE CRESCENT	SYSTON	LEICESTER	LE7 2FB	£260,000	103	£2,524
08/12/2017	S	1	MANOR FARM MEWS	QUENIBOROUGH	LEICESTER	LE7 3EA	£286,000	98	£2,918
08/12/2017	D	22	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£329,995	124	£2,661
08/12/2017	D	10	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£279,995	91	£3,077
12/12/2017	S	85	MAIN STREET	QUENIBOROUGH	LEICESTER	LE7 3DB	£900,000		#DIV/0!
13/12/2017	S	15	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£259,995	97	£2,680
13/12/2017	S	17	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£259,995	97	£2,680
13/12/2017	S	25	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£387,995	143	£2,713
13/12/2017	D	9	BREWER CLOSE	ROTHLEY	LEICESTER	LE7 7WF	£355,000	137	£2,591
14/12/2017	D	21	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£390,995	146	£2,678
14/12/2017	D	23	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£378,995	143	£2,650
14/12/2017	D	25	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£269,995	93	£2,903

14/12/2017	D	8	TRAVIS WAY		LOUGHBOROUGH	LE11 2GN	£249,000	96	£2,594
14/12/2017	D	9	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£496,995	216	£2,301
14/12/2017	D	11	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£496,995	216	£2,301
14/12/2017	D	19	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£389,995	143	£2,727
14/12/2017	D	21	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£402,995	146	£2,760
14/12/2017	D	44	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£302,995	108	£2,806
14/12/2017	D	46	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£299,995	108	£2,778
14/12/2017	S	63	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2FR	£254,995	94	£2,713
14/12/2017	S	4	BILLSDON COURT	ROTHLEY	LEICESTER	LE7 7WE	£187,000	65	£2,877
15/12/2017	S	18	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£194,950	82	£2,377
15/12/2017	T	22	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£172,950	71	£2,436
15/12/2017	T	24	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£169,950	71	£2,394
15/12/2017	T	15	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£119,850		#DIV/0!
15/12/2017	T	17	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£119,850		#DIV/0!
15/12/2017	T	19	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£119,850		#DIV/0!
15/12/2017	T	23	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£119,850		#DIV/0!
15/12/2017	D	65	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£305,995	127	£2,409
15/12/2017	D	2	TAYLOR DRIVE	SILEBY	LOUGHBOROUGH	LE12 7WS	£305,995	127	£2,409
15/12/2017	S	18	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£224,995	76	£2,960
15/12/2017	D	5	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£252,950	89	£2,842
15/12/2017	T	6	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£179,000	60	£2,983
15/12/2017	D	1	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£316,995	146	£2,171
15/12/2017	D	23	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£274,995	119	£2,311
15/12/2017	S	7	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£237,000	109	£2,174
15/12/2017	S	9	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£242,000	109	£2,220
15/12/2017	T	12	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£181,995	84	£2,167
15/12/2017	T	15	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£186,000	84	£2,214
15/12/2017	T	9	TEASEL CLOSE	QUENIBOROUGH	LEICESTER	LE7 3GF	£190,995	91	£2,099
15/12/2017	D	2	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£439,995	160	£2,750
15/12/2017	D	10	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£334,995	117	£2,863
15/12/2017	S	45	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£182,995	60	£3,050
18/12/2017	T	12	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£154,950	62	£2,499
18/12/2017	S	16	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£224,995	76	£2,960
18/12/2017	D	41	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£264,995	91	£2,912
18/12/2017	S	43	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£181,995	60	£3,033
18/12/2017	D	11	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£252,000	91	£2,769
19/12/2017	D	19	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£254,995	93	£2,742
19/12/2017	D	21	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£247,345	93	£2,660
20/12/2017	T	10	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£179,950	104	£1,730
20/12/2017	T	25	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£113,850		#DIV/0!
20/12/2017	S	19	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£279,995	143	£1,958
20/12/2017	D	17	BOONTON MEADOWS WAY	QUENIBOROUGH	LEICESTER	LE7 3GB	£364,995	145	£2,517
21/12/2017	S	1	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348
21/12/2017	S	3	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348
21/12/2017	S	19	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348
21/12/2017	S	21	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348

21/12/2017	S		23	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348
21/12/2017	S		25	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£192,500	82	£2,348
21/12/2017	S		2	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£192,500	82	£2,348
21/12/2017	S		4	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£192,500	82	£2,348
21/12/2017	F	FLAT 5	2	HENDERSON WAY		LOUGHBOROUGH	LE11 1SS	£144,950	64	£2,265
21/12/2017	D		54	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£259,995	89	£2,921
21/12/2017	D		83	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£269,995	100	£2,700
21/12/2017	D		10	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£270,995	108	£2,509
21/12/2017	T		27	IRONS CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7YR	£214,995	76	£2,829
21/12/2017	D		4	ROUNDHOUSE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YU	£239,950	80	£2,999
21/12/2017	D		3	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£310,000	146	£2,123
21/12/2017	D		5	LANGTOFT ROAD	HAMILTON	LEICESTER	LE5 1FU	£312,000	146	£2,137
04/01/2018	T		9	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£71,850	48	£1,497
05/01/2018	S		16	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£194,950	82	£2,377
05/01/2018	T		31	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£71,850	48	£1,497
08/01/2018	T		1	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£71,850	42	£1,711
12/01/2018	D		14	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£245,000	90	£2,722
12/01/2018	D		2	LADKIN CLOSE	SILEBY	LOUGHBOROUGH	LE12 7WR	£279,995	114	£2,456
12/01/2018	D		17	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£279,000	96	£2,906
15/01/2018	S		30	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£236,000	91	£2,593
18/01/2018	S		2	BILLSDON COURT	ROTHLEY	LEICESTER	LE7 7WE	£189,000	65	£2,908
19/01/2018	D		32	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£236,000	91	£2,593
19/01/2018	T		7	NEWMAN CLOSE		LOUGHBOROUGH	LE11 2UR	£217,000	82	£2,646
19/01/2018	D		12	SHEPPARD WAY	ROTHLEY	LEICESTER	LE7 7WG	£429,000	150	£2,860
23/01/2018	T		18	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£185,000	83	£2,229
24/01/2018	D		39	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£390,000	190	£2,053
26/01/2018	T		16	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£154,950	62	£2,499
26/01/2018	T		20	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£178,851	104	£1,720
26/01/2018	D		4	TRAVIS WAY		LOUGHBOROUGH	LE11 2GN	£326,000	125	£2,608
26/01/2018	D		4	LADKIN CLOSE	SILEBY	LOUGHBOROUGH	LE12 7WR	£283,000	114	£2,482
26/01/2018	S		52	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£224,995	76	£2,960
26/01/2018	T		8	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£229,950	110	£2,090
26/01/2018	T		10	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£244,950	110	£2,227
26/01/2018	D		11	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£345,000	149	£2,315
31/01/2018	D		51	ALLENDALE ROAD		LOUGHBOROUGH	LE11 2HX	£255,000	91	£2,802
31/01/2018	D		34	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£310,000		#DIV/0!
31/01/2018	S		7	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£182,950	60	£3,049
31/01/2018	S		9	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£182,950	60	£3,049
31/01/2018	D		139	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£324,995	146	£2,226
02/02/2018	S		28	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£239,000	91	£2,626
02/02/2018	D		37	CARNATION ROAD		LOUGHBOROUGH	LE11 2UU	£254,750	104	£2,450
02/02/2018	D		11	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£249,750	144	£1,734
02/02/2018	D		26	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£480,000	157	£3,057
02/02/2018	D		5	BREWER CLOSE	ROTHLEY	LEICESTER	LE7 7WF	£351,000	124	£2,831
05/02/2018	D		21	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£324,995	146	£2,226
09/02/2018	T		9	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£174,950	71	£2,464
09/02/2018	T		17	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£174,950	71	£2,464

09/02/2018	D	39	CARNATION ROAD		LOUGHBOROUGH	LE11 2JU	£324,750	164	£1,980
09/02/2018	D	1	COUNTRYSIDE VIEW	ANSTEY	LEICESTER	LE7 7US	£429,950	153	£2,810
14/02/2018	D	18	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£365,000	156	£2,340
14/02/2018	D	41	DOBLE CRESCENT	HATHERN	LOUGHBOROUGH	LE12 5NY	£397,500	190	£2,092
14/02/2018	S	2	WAYFARING CLOSE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WR	£249,950	79	£3,164
15/02/2018	D	42	ALFRED BELSHAW ROAD	QUENIBOROUGH	LEICESTER	LE7 2DU	£384,995	147	£2,619
16/02/2018	D	44	JENHAM DRIVE	SILEBY	LOUGHBOROUGH	LE12 7DP	£333,000	137	£2,431
21/02/2018	T	5	KING CRESCENT SOUTH		LOUGHBOROUGH	LE11 2XD	£237,750		#DIV/0!
21/02/2018	D	15	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£232,950	80	£2,912
22/02/2018	D	8	DAMSON DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YQ	£342,995	128	£2,680
23/02/2018	T	26	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£179,950	88	£2,045
23/02/2018	S	50	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£219,995	76	£2,895
23/02/2018	S	3	SEATON ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7YH	£224,950	97	£2,319
23/02/2018	S	5	SEATON ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7YH	£224,950	97	£2,319
23/02/2018	S	7	SEATON ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7YH	£224,950	87	£2,586
23/02/2018	D	10	DAMSON DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YQ	£254,915	128	£1,992
23/02/2018	S	124	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WJ	£245,000	117	£2,094
23/02/2018	S	2	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£242,000	109	£2,220
23/02/2018	D	4	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£237,000	109	£2,174
23/02/2018	S	6	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£239,000	109	£2,193
23/02/2018	S	8	SOMERVILLE CLOSE	SYSTON	LEICESTER	LE7 2FE	£237,000	109	£2,174
23/02/2018	D	11	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£319,995	118	£2,712
23/02/2018	T	14	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£179,999	84	£2,143
23/02/2018	T	16	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£181,995	80	£2,275
23/02/2018	T	19	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£182,995	80	£2,287
23/02/2018	D	4	ELDERBERRY DRIVE	ROTHLEY	LEICESTER	LE7 7TU	£315,000	117	£2,692
26/02/2018	T	22	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£178,851	99	£1,807
26/02/2018	T	24	FAY DRIVE		LOUGHBOROUGH	LE11 1SW	£178,851	99	£1,807
28/02/2018	S	3	BRISTLECONE CLOSE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8WP	£234,950	80	£2,937
28/02/2018	D	8	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EX	£273,495	119	£2,298
28/02/2018	D	129	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£289,995	128	£2,266
28/02/2018	D	135	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£321,995	146	£2,205
28/02/2018	T	17	CAMPION AVENUE	QUENIBOROUGH	LEICESTER	LE7 3GD	£181,995	84	£2,167
02/03/2018	D	15	HYACINTH CLOSE		LOUGHBOROUGH	LE11 2WD	£319,750	164	£1,950
02/03/2018	S	15	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£250,000	85	£2,941
09/03/2018	S	97	GLEN ROAD		LOUGHBOROUGH	LE11 2GF	£209,000	81	£2,580
14/03/2018	S	19	STORKIT LANE	WYMESWOLD	LOUGHBOROUGH	LE12 6XR	£237,500	85	£2,794
14/03/2018	D	1	BARWELL DRIVE	ROTHLEY	LEICESTER	LE7 7WB	£355,000	124	£2,863
16/03/2018	D	11	FIELD EDGE DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8ZF	£252,950	89	£2,842
16/03/2018	D	137	LAVERTON ROAD	HAMILTON	LEICESTER	LE5 1WG	£289,995	128	£2,266
22/03/2018	D	27	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2BB	£393,995	146	£2,699
23/03/2018	S	18	WILSON DRIVE		LOUGHBOROUGH	LE11 2RW	£226,000	91	£2,484
23/03/2018	D	2	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£310,000	114	£2,719
23/03/2018	D	25	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EW	£312,995	146	£2,144
23/03/2018	S	4	WADHAM CLOSE	SYSTON	LEICESTER	LE7 2FF	£235,000	85	£2,765
23/03/2018	D	8	BREWER CLOSE	ROTHLEY	LEICESTER	LE7 7WF	£485,000	214	£2,266
28/03/2018	S	10	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£260,995	106	£2,462

28/03/2018	D	1	WADHAM CLOSE	SYSTON	LEICESTER	LE7 2FF	£280,000	113	£2,478
29/03/2018	D	14	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£357,995	133	£2,692
29/03/2018	D	16	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£382,995	143	£2,678
29/03/2018	D	18	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£338,995	127	£2,669
29/03/2018	S	24	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£194,995	67	£2,910
29/03/2018	D	3	TRAVIS WAY		LOUGHBOROUGH	LE11 2GN	£226,000	91	£2,484
29/03/2018	D	5	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£285,000	118	£2,415
29/03/2018	D	7	WATTERSON CLOSE	MOUNTSORREL	LOUGHBOROUGH	LE12 7UB	£285,000	118	£2,415
29/03/2018	S	74	BAUM DRIVE	MOUNTSORREL	LOUGHBOROUGH	LE12 7XW	£214,995	76	£2,829
29/03/2018	T	7	LOVETT CRESCENT	MOUNTSORREL	LOUGHBOROUGH	LE12 7ZE	£199,950	73	£2,739
29/03/2018	D	23	APPLE TREE WAY	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YL	£496,995	216	£2,301
29/03/2018	D	18	DAMSON DRIVE	BARROW UPON SOAR	LOUGHBOROUGH	LE12 8YQ	£292,995	101	£2,901
29/03/2018	D	6	HACKNESS ROAD	HAMILTON	LEICESTER	LE5 1EX	£329,995	146	£2,260
06/04/2018	S	1	LOVETT CRESCENT	MOUNTSORREL	LOUGHBOROUGH	LE12 7ZE	£224,950	87	£2,586
12/04/2018	D	12	BURNHAM ROAD	MOUNTSORREL	LOUGHBOROUGH	LE12 7XZ	£266,000	112	£2,375
13/04/2018	D	25	GOODACRE ROAD	HATHERN	LOUGHBOROUGH	LE12 5NX	£285,000	124	£2,298
13/04/2018	D	3	BARWELL DRIVE	ROTHLEY	LEICESTER	LE7 7WB	£461,000	124	£3,718
25/04/2018	S	10	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£196,950	82	£2,402
25/04/2018	S	20	WINDMILL ROAD		LOUGHBOROUGH	LE11 1RJ	£192,950	82	£2,353
26/04/2018	S	26	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£196,995	67	£2,940
27/04/2018	T	11	COLTMAN DRIVE		LOUGHBOROUGH	LE11 1FP	£174,950	71	£2,464
27/04/2018	S	12	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£261,995	106	£2,472
27/04/2018	T	28	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£193,995	67	£2,895
27/04/2018	T	30	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£189,995	67	£2,836
27/04/2018	D	38	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£267,995	93	£2,882
27/04/2018	D	2	BREWER CLOSE	ROTHLEY	LEICESTER	LE7 7WF	£287,000	96	£2,990
30/04/2018	D	20	JOHN BODEN WAY		LOUGHBOROUGH	LE11 2ER	£379,995	143	£2,657

Appendix 6 – Residential Newbuild Asking Prices (July 2018)

Development	address	town	postcode	Type	Bed rooms	Type	M2	Asking Price	£/m2			
Riverside Home ownership												
Strancliffe Gardens	Coates Road	Barrow-upon-Soar	LE12 8WP	Harwick	3	t	79	£247,500	£3,133			
				Apsley	2	t	64	£185,000	£2,891			
				Burgley	2	t	64	£205,000	£3,203			
Davidson Homes												
Barley Fields	Barkby Rd	Queniborough	LE7 3FE	Nearsborough	4	d	100	£335,995	£3,360			
				Evesham	4	d		£431,995				
				Kensington	4	d		£349,995				
				Coppice x12	2	t	66	£181,600	£2,752			
				Ford	3	d	90	£291,995	£3,244			
				Castleton	4	d		£475,995				
Sowden Homes												
Windmill Place	Windmill Road	Loughborough	LE11 1RA	Kensington	2	t	71	£175,950	£2,478			
					2	sd	71	£185,950	£2,619			
					3	sd	76	£209,950	£2,763			
William Davis Homes												
Buttercup Fields	Shepshed	Loughborough	LE12 9QA	Denwick	4	d	118	£335,000	£2,839			
				Blyth	4	d	114	£312,000	£2,737			
				Rother	2	sd	58	£185,000	£3,190			
				Lydden	4	d	132	£372,000	£2,818			
				Gowan	4	d	150	£335,000	£2,233			
				Seaton	4	d	150	£415,000	£2,767			
				Beck	4	d		£339,000				
				Lea	3	d	78	£265,000	£3,397			
				Douglas	3	t		£255,000				
				Dove	3	d	83	£270,000	£3,253			
Rothley Meadow	Rothley	Loughborough	LE7	Lea	3	d	78	£275,000	£3,526			
				Denwick	4	d		£360,000				
				Douglas	3	d		£245,000				
				Dove	3	d	83	£260,000	£3,133			
				Beck	4	d		£345,000				
				Beamish	4	d	126	£365,000	£2,897			
				Grange Park	Loughborough	LE11 2HX	Solent	4	d	110	£312,000	£2,836
							Soar	4	d	108	£325,000	£3,009
							Arun	3	d	66	£229,000	£3,470
							Douglas	3	d		£245,000	
Meden	3	sd	53				£215,000	£4,057				
Dove	3	d	83				£260,000	£3,133				
Beck	4	d					£345,000					
Beamish	4	d	126				£365,000	£2,897				



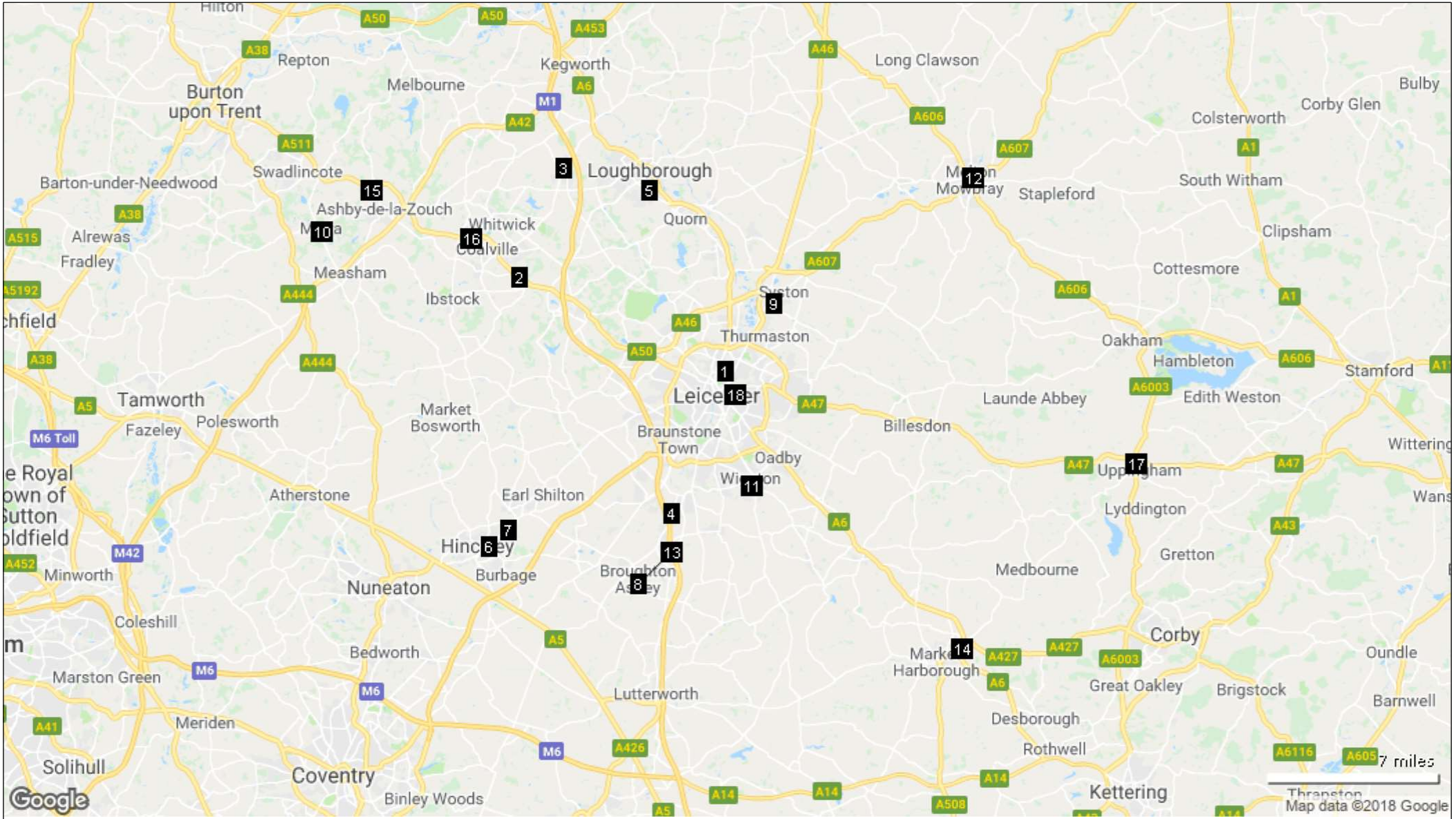
				Rother	2	sd	63	£180,000	£2,857
Persimmon									
Kings Gate	Hathern Road	Shepshed	LE12	Hanbury	3	sd	65	£187,995	£2,892
				Bickleigh	3	t	70	£188,995	£2,700
				Rufford	3	sd	86	£216,995	£2,523
				Leicester	4	sd	79	£231,995	£2,937
				Hatfield	3	d	93	£242,995	£2,613
				Longthorpe	4	d	129	£262,995	£2,039
				Chedworth	4	d	110	£264,995	£2,409
				Corfe	5	d	130	£309,995	£2,385
Barwood Homes									
Storkit Meadows	Rempstone Rd	Wymeswold	LE12 6UP	Althorp	5	d	228	£599,995	£2,629
				Althorp	5	d	228	£649,500	£2,845
				Harewood	3		99	£290,000	£2,934
				Losely	4	d	156	£475,000	£3,036
				Apsley	2		64		£0
Strancliffe Gardens	Cotes Rd	Barrow-upon-Soar	LE12 8JS	Ascot	3	sd			
				Studley	3	sd		£239,950	
				Chatsworth	5	d			
				Holdenby	3	d		£314,950	
				Harwick	3	d	79	£245,950	£3,096
Jelson Homes									
Hallam Fields	Loughborough Rd	Birstall	LE4	Cartmel	2	sd	58	£189,950	£3,275
				Goldcrest	3	d	53	£239,950	£4,527
				Colwell	2	d	93	£259,950	£2,795
Poppyfields	Melton Rd	Barrow-upon-Soar	LE12	Exton	3	sd		£184,950	
				Bunting	3	t	96	£229,950	£2,395
				Plover	3	t	71	£199,950	£2,816
				Cartmel	2	t	58	£184,950	£3,189
Fieldfare		Mountsorrel		Goodwood	3	d	76	£269,950	£3,552
The Leys	Cropston Rd	Anstey	LE7	Mallard	4	d		£369,950	
				Kittiwake	4	d	110	£349,950	£3,181
				Nuthatch	3	d		£279,950	
				Goldcrest	3	d		£279,950	
				Linnet	3	d		£279,950	
				Plover	3	t		£214,950	
David Wilson Homes									
The Chimes	Allendale Rd	Loughborough	LE11 2HX	Arley	3	sd	68	£200,995	£2,956
				Kennett	3	sd	76	£254,995	£3,355
				Holden	4	d	135	£389,995	£2,889
				Eden	4	d	138	£404,995	£2,935
Hunters Lodge	Willow Rd	Barrow-upon-Soar	LE12 8HZ	Henley	5	d	166	£499,995	£3,012

Kingston Banks	Costock Rd	Loughborough	LE12 6TR	Burford	4	d	162	£399,995	£2,469
Benfield Homes				Holden	4	d	135	£389,995	£2,889
Havelock Gardens		Thurmaston			3	t		£200,000	
Westleigh Homes									
Beacon Place	Beacon Rd	Loughborough	LE12	Foxcote	4	d	118	£320,950	£2,720
				Bryce	3	sd	84	£239,950	£2,857
				Thirlmere	3	sd		£239,950	
				Epping	2	sd	64	£204,950	£3,202
Bellway Homes									
Seagrave Park	Seagrave Rd	Sileby	LE12 7NH	Weston	4	d	129	£325,000	£2,528
				Stapleton	5	d	178	£409,000	£2,301
				Bosworth	5	d	212	£440,000	£2,071
Morris Homes									
Trinity Gardens	Ling Rd	Loughborough	LE11 2LW	Bramhall	4	d		£329,750	
				Appleton	4	d			
				Stratford	5	d			
				Moreton	4	d	118	£337,750	£2,862
				Dunham	3	d	95	£262,750	£2,766
				Malham	4	d	106	£319,750	£3,017
James Sellicks Estate agent									
	Maplewell Rd	Woodhouse Eaves	LE12		2	t	89	£285,000	£3,206
Bloor Homes									
	Cropston Rd	Anstey	LE7 7GG	Yarkhill	3	d	68	£294,950	£4,338
				Bratton	3	d	110	£339,950	£3,090
Bentons									
	White St	Quorn			5	d	186	£549,500	£2,957
Nicholas Bonfield estate agents									
Woodview	Snells Nook Lane	Nanpantan	LE11		5	d	190	£600,000	£3,158
			LE11		5	d	200	£600,000	£3,000
			LE11		5	d	212	£600,000	£2,830
Solus Homes									
	Fowke St	Rothley	LE7		2	f	76	£259,000	£3,429
					2	f	76	£265,000	£3,500
Roy Green / Jelson									
Gatehouse Apartments	Wharncliffe Road	Loughborough			1	f	38	£114,950	£3,025
					2	f	55	£139,950	£2,545
					1	f	38	£124,950	£3,288

Appendix 7 – CoStar Industrial Land

The pages in this appendix are not numbered.





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16/07/2018

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Industrial					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£550,000	£550,000	£550,000	£550,000	1
NIA					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	5,158 SF	5,158 SF	5,158 SF	5,158 SF	1
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£106.63	£106.63	£106.63	£106.63	1
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Sale Price to Asking Price Ratio					
Sold Transactions	91.67%	91.67%	91.67%	91.67%	1
Land					
Price					
For Sale & UC/Pending	£225,000	£413,333	£450,000	£565,000	3
Sold Transactions	£4,500	£1,649,295	£255,000	£13,489,232	14
Parcel Size					
For Sale & UC/Pending	0.52 AC	1.30 AC	1.50 AC	1.88 AC	3
Sold Transactions	0.15 AC	2.32 AC	0.90 AC	13.74 AC	13
Price per Acre					
For Sale & UC/Pending	£300,000	£317,949	£300,532	£432,692	3
Sold Transactions	£4,956	£317,910	£473,250	£1,310,842	13
Days on Market					
For Sale & UC/Pending	154	1,243	237	3,337	3
Sold Transactions	13	613	320	2,962	10
Sale Price to Asking Price Ratio					
Sold Transactions	78.84%	186.24%	104.65%	450.00%	8
Totals					
For Sale & UC/Pending	Asking Price Total:	£1,240,000	Total For Sale Transactions:	3	
Sold Transactions	Total Sales Volume:	£23,640,127	Total Sales Transactions:	15	
	Total Included in Analysis:	£24,880,127	Total Included in Analysis:	18	
Survey Criteria					

Quick Stats Report

Low	Average	Median	High	Count
<p>basic criteria: Type of Property - Land; Sale Date - from 01/01/2014; Sale Status - Under Offer, Sold; Return and Search on Portfolio Sales as Individual Properties - Yes</p> <p>geography criteria: Submarket - Blaby (Leicester), Charnwood (Leicester), Harborough (Leicester), Hinckley & Bosworth (Leicester), Leicester Fringe (Leicester), Leicester North Central (Leicester), Leicester South Central (Leicester), Melton (Leicester), North West Leicestershire (Leicester), Oadby & Wigston (Leicester), Rutland (Leicester)</p>				

1 Development Site - Abbey Ln**SOLD**

Leicester, LE4 5DF

Leicestershire County

True Buyer: GS Developments
120 Ross Walk
Leicester, LE4 5HH
0116 266 5555

True Seller: Palmbest Ltd
2 Abbey Rd
London, NW10 7BW
020 8453 1234



Sale Date: 01/09/2017
Sale Price: £2,300,000 - Confirmed
£/AC Land Gross: £473,250.14 (£10.86/SF)

Land Area: 4.86 AC (211,702 SF)
Lot Dimensions: -
Proposed Use: -

Density: -
Topography: -
Tenure: Freehold
Financing: -
Comp ID: 4064872 - Research Status: Confirmed

Sale Conditions: Redevelopment Project

2 Bardon HI (Part of Portfolio)**SOLD**

Coalville, LE67 1TD

Leicestershire County

True Buyer: Harworth Group plc
Poplar Way
Rotherham, S60 5TR
0114 349 3131

True Seller: -



Sale Date: 02/05/2018
Sale Price: £13,489,232 - Research Complete
£/AC Land Gross: -

Land Area: -
Lot Dimensions: -
Proposed Use: -

Density: -
Topography: -
Tenure: Freehold
Financing: -
Comp ID: 4243860 - Research Status: Research Complete

Sale Conditions: Bulk/Portfolio Sale

3 Former Britannia Inn - 28 Britannia St**SOLD**

Loughborough, LE12 9AE

Leicestershire County

True Buyer: -

True Seller: -



Sale Date: 14/12/2016 (562 days on mkt)
Sale Price: £210,000
£/AC Land Gross: £677,399.47 (£15.55/SF)

Land Area: 0.31 AC (13.504 SF)
Star Rating: ★★☆☆☆
Lot Dimensions: -
Proposed Use: -

Density: -
Topography: -
Tenure: -
Financing: -
Comp ID: 3780353 - Research Status:

Sale Conditions: -

4 Plot A - Cambridge Rd**PENDING**

Leicester, LE8 6LH

Leicestershire County

Listing Agent: Andrew & Ashwell
53 London Rd
Leicester, LE2 0PD
0116 254 1220

Kelvin Wilson
0116 254 1220



Asking Price: £565,000
£/AC Land Gross: £300,531.91 (£6.90/SF)
Days on Market: 3337
Sale Status: Pending
Density: -
Topography: Level

Sale Type: Owner/User
Star Rating: ★★☆☆☆
Land Area: 1.88 AC (81,893 SF)
Lot Dimensions: -
Proposed Use: -

Tenure: Leasehold

5 Former Arc Car Wash - Epinal Rd**SOLD**

Loughborough, LE11 2HE

Leicestershire County

True Buyer: Burney Midlands Ltd
113 Manor Rd
Chigwell, IG7 5PS

True Seller: IMO Car Wash Group Ltd
35-37 Amersham HI
High Wycombe, HP13 6NU
01494 835350



Sale Date: 01/07/2015 (862 days on mkt)
Sale Price: £320,000 - Confirmed
£/AC Land Gross: £969,683.75 (£22.26/SF)

Land Area: 0.33 AC (14,375 SF)
Star Rating: ★★☆☆☆
Lot Dimensions: Irregular
Proposed Use: -

Density: -
Topography: Level
Tenure: Freehold

Sale Conditions: -

Financing: -
Comp ID: 3347486 - Research Status: Confirmed

6 Leicester Rd**PENDING**

Hinckley, LE10 1LS

Leicestershire County

Listing Agent: GL Hearn Ltd
280 High Holborn
London, WC1V 7EE
020 7851 4900

James Hall
020 7851 4900



Asking Price: £450,000
£/AC Land Gross: £300,000.00 (£6.89/SF)
Days on Market: 237
Sale Status: Pending

Sale Type: Investment
Star Rating: ★★☆☆☆
Land Area: 1.50 AC (65,340 SF)
Lot Dimensions: -
Proposed Use: -

Density: -
Tenure: Freehold

7 Development Land - Leicester Rd**SOLD**

Hinckley, LE10 3DR

Leicestershire County

True Buyer: -

True Seller: -



Sale Date: 25/04/2018 (275 days on mkt) Land Area: 13.74 AC (598,514 SF)
 Sale Price: £195,000 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £14,192.15 (£0.33/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: Level
 Tenure: Freehold Sale Conditions: Auction Sale
 Financing: -
 Comp ID: 4244486 – Research Status: Confirmed

8 Land Left Of - Machin Dr**SOLD**

Leicester, LE9 6HP

Leicestershire County

True Buyer: -

True Seller: -



Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.74 AC (32,234 SF)
 Sale Price: £8,000 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £10,781.51 (£0.25/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: -
 Tenure: - Sale Conditions: -
 Financing: -
 Comp ID: 3940748 – Research Status: Confirmed

9 Syston Ambulance Station - Melton Rd**SOLD**

Syston, LE7 2BE

Leicestershire County

True Buyer: Diamond Red

True Seller: East Midlands Ambulance Service
 NHS Trust
 Mellors Way
 Nottingham, NG8 6PX
 0115 884 5000



Sale Date: 01/10/2016 (815 days on mkt) Land Area: 3.61 AC (157,252 SF)
 Sale Price: £1,600,000 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £443,212.18 (£10.17/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: -
 Tenure: Freehold Sale Conditions: -
 Financing: -
 Comp ID: 3741929 – Research Status: Confirmed

10 Former Factory - 50-56 Mesham Rd**SOLD**

Swadlincote, DE12 6AA

Derbyshire County

True Buyer: Wheatcroft Land Ltd
 120 Queens Rd
 Leicester, LE2 3FL
 0116 270 8554
 Catherine Haward

True Seller: -



Sale Date: 28/03/2018
 Sale Price: £550,000 - Confirmed
 Price/SF: £106.63

Bldg Type: IndustrialWarehouse
 Star Rating: ★★☆☆☆
 Year Built/Age: -

Reversionary Yield: -
 Net Initial Yield: -

NIA: 5,158 SF
 Land Area: 0.99 AC (43,124 SF)

Tenure: Freehold
 Financing: -
 Comp ID: 4193144 - Research Status: Confirmed

Sale Conditions: Condo Conversion, High Vacancy Property ...

11 St Georges House - Moat St**SOLD**

Wigston, LE18 2NH

Leicestershire County

True Buyer: Jelson Homes
 370 Loughborough Rd
 Leicester, LE4 5PR
 0116 266 1541

True Seller: -



Sale Date: 28/07/2015 (174 days on mkt)
 Sale Price: £1,250,000 - Confirmed
 £/AC Land Gross: £781,250.00 (£17.94/SF)

Land Area: 1.60 AC (69,696 SF)
 Star Rating: ★★★☆☆
 Lot Dimensions: -
 Proposed Use: -

Density: -
 Topography: -

Tenure: Freehold
 Financing: -
 Comp ID: 3352831 - Research Status: Confirmed

Sale Conditions: -

12 Vacant Land - 2-8 Norman Way**SOLD**

Melton Mowbray, LE13 1JE

Leicestershire County

True Buyer: Parkers Motor Services Ltd
 6 Foundry Sq
 Leicester, LE1 3WW
 01664 410033

True Seller: Commercial Retail Developments Ltd



Sale Date: 01/10/2015 (366 days on mkt)
 Sale Price: £300,000 - Confirmed
 £/AC Land Gross: £750,000.00 (£17.22/SF)

Land Area: 0.40 AC (17,424 SF)
 Star Rating: ★★★☆☆
 Lot Dimensions: -
 Proposed Use: -

Density: -
 Topography: -

Tenure: -
 Financing: -
 Comp ID: 3530091 - Research Status: Confirmed

Sale Conditions: -

13 Land At - Pinel Clos**SOLD**

Leicester, LE9 6HQ

Leicestershire County

True Buyer: -

True Seller: -



Sale Date: 29/06/2017 (13 days on mkt) Land Area: 0.91 AC (39.640 SF)
 Sale Price: £4,500 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £4,956.01 (£0.11/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: -
 Tenure: - Sale Conditions: -
 Financing: -
 Comp ID: 3940756 – Research Status: Confirmed

14 Plot 3A - Rockingham Rd**SOLD**

Market Harborough, LE16 7XY

Leicestershire County

True Buyer: -

True Seller: -



Sale Date: 14/07/2014 Land Area: 0.40 AC (17.424 SF)
 Sale Price: £153,000 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £382,500.00 (£8.78/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: -
 Tenure: Freehold Sale Conditions: -
 Financing: -
 Comp ID: 3071584 – Research Status: Confirmed

15 Plot C - Ivanhoe Business Park - Smisby Rd**SOLD**

Ashby De La Zouch, LE65 2AB

Leicestershire County

True Buyer: Tame Park Logistics
 Vanguard
 Tamworth, B77 5DY

True Seller: Clowes Developments (UK) Ltd
 Hall Ln
 Ashbourne, DE6 3BU



Sale Date: 12/09/2016 Land Area: 2.25 AC (98.010 SF)
 Sale Price: £2,949,395 - Confirmed Star Rating: ★★☆☆☆
 £/AC Land Gross: £1,310,842.22 (£30.09/SF) Lot Dimensions: -
 Proposed Use: -
 Density: -
 Topography: -
 Tenure: Freehold Sale Conditions: -
 Financing: -
 Comp ID: 3716845 – Research Status: Confirmed

16 Telford Way

PENDING

Coalville, LE67 3HE

Leicestershire County



Listing Agent: APB (Leicester) LLP
13 De Montfort St
Leicester, LE1 7GE
0116 254 0382

Reg Pollock
0116 254 0382

Asking Price: £225,000
£/AC Land Gross: £432,692.31 (£9.93/SF)
Days on Market: 154
Sale Status: Pending
Density: -
Tenure: Freehold

Sale Type: Investment
Star Rating: ★★☆☆☆
Land Area: 0.52 AC (22,651 SF)
Lot Dimensions: -
Proposed Use: -

17 Phase 2 - Uppingham Gate Office Village - Uppingham Gate

SOLD

Uppingham, LE15 9NX

Leicestershire County



True Buyer: -

True Seller: Uppingham Residual Ltd
Horseferry Rd
London, SW1P 2AL

Sale Date: 01/05/2015 (2962 days on mkt)
Sale Price: £160,000 - Confirmed
£/AC Land Gross: £177,777.78 (£4.08/SF)

Land Area: 0.90 AC (39,204 SF)
Star Rating: ★★☆☆☆
Lot Dimensions: -
Proposed Use: -

Density: -
Topography: -
Tenure: Freehold

Sale Conditions: -

Financing: -
Comp ID: 3306929 - Research Status: Confirmed

18 William St

SOLD

Leicester, LE1 1RW

Leicestershire County



True Buyer: -

True Seller: -

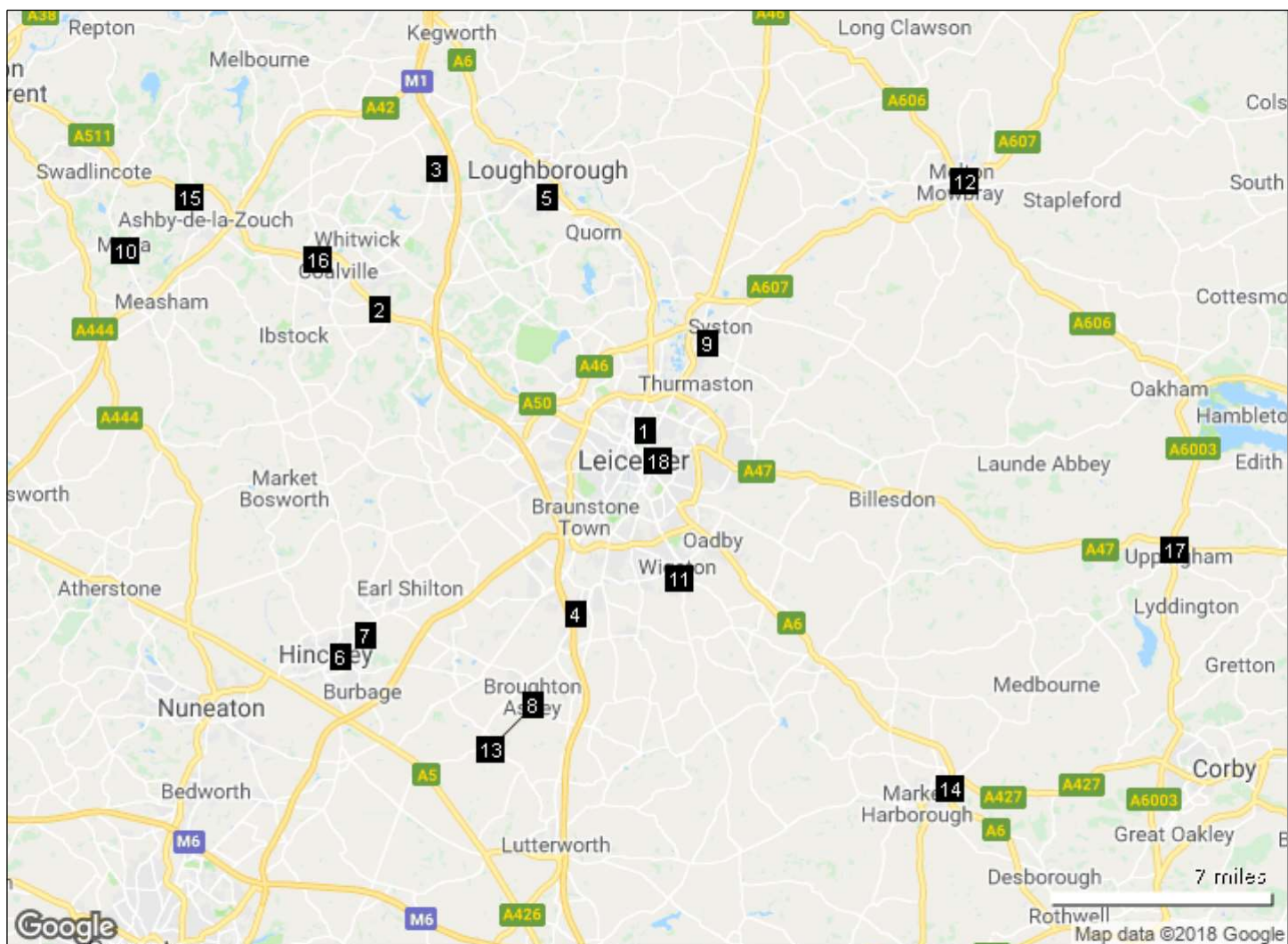
Sale Date: 27/06/2016 (87 days on mkt)
Sale Price: £151,000 - Confirmed
£/AC Land Gross: £1,001,760.71 (£23.00/SF)

Land Area: 0.15 AC (6,534 SF)
Star Rating: ★★☆☆☆
Lot Dimensions: -
Proposed Use: -

Density: -
Topography: Level
Tenure: Freehold

Sale Conditions: -

Financing: -
Comp ID: 3705282 - Research Status: Confirmed



	Address	City	Property Info	Sale Info
1	Development Site, Abbey Ln	Leicester	4.86 AC Land	Sold: £2,300,000 (£473,251.03/AC)
2	Bardon HI (Part of Portfolio)	Coalville	53 AC Land	Sold: £13,489,232
3	Former Britannia Inn, 28 Britannia St	Loughborough	0.31 AC Land	Sold: £210,000 (£677,419.35/AC)
4	Plot A, Cambridge Rd	Leicester	1.88 AC Land	Pending: w/Asking Price of £565,000 (£300,531.91/AC)
5	Former Arc Car Wash, Epinal Rd	Loughborough	0.33 AC Land	Sold: £320,000 (£969,696.97/AC)
6	Leicester Rd	Hinckley	1.50 AC Land	Pending: w/Asking Price of £450,000 (£300,000/AC)
7	Development Land, Leicester Rd	Hinckley	13.74 AC Land	Sold: £195,000 (£14,192.14/AC)
8	Land Left Of, Machin Dr	Leicester	0.74 AC Land	Sold: £8,000 (£10,810.81/AC)
9	Syston Ambulance Station, Melton Rd	Syston	3.61 AC Land	Sold: £1,600,000 (£443,213.30/AC)
10	Former Factory, 50-56 Mesham Rd	Swadlincote	5,158 SF Industrial/Warehouse	Sold: £550,000 (£106.63/SF)
11	St Georges House, Moat St	Wigston	1.60 AC Land	Sold: £1,250,000 (£781,250/AC)
12	Vacant Land, 2-8 Norman Way	Melton Mowbray	0.40 AC Land	Sold: £300,000 (£750,000/AC)
13	Land At, Pinel Clos	Leicester	0.91 AC Land	Sold: £4,500 (£4,945.05/AC)

14	Rockingham Rd	Market Harborough	0.40 AC Land	Sold: £153,000 (£382,500/AC)
15	Smisby Rd	Ashby De La Zouch	2.25 AC Land	Sold: £2,949,395 (£1,310,842.22/AC)
16	Telford Way	Coalville	0.52 AC Land	Pending: w/Asking Price of £225,000 (£432,692.31/AC)
17	Uppingham Gate	Uppingham	0.90 AC Land	Sold: £160,000 (£177,777.78/AC)
18	William St	Leicester	0.15 AC Land	Sold: £151,000 (£1,006,666.67/AC)

Appendix 8 – Land Registry Development Land Data

	Planning reference number	Parish	Site address	Site Area (ha)	Units	Aff units	Affordable % Approved	Non-res	Affordable Target (%)	TOTAL s106 (£)	Status of development	LR Title number	Date	Total Price Paid	Price Paid /ha	Price Paid / Unit	Price Paid / Market Unit
1	P/13/2510/2, P/16/0732/2	Anstey	Land adj to Gynsill Court	2.98	57	0	0.00%	N/A	30%	£275,000	Under construction	LT489454	22.2.17	£768,000	£257,718	£13,474	£13,474
2	P/16/2329/2, P/13/2263/2	Anstey	Gynsill Court Mews, Gynsill Lane	2.5	40	12	30.00%	N/A	30%	£271,316	Not started	LT281353	10.5.18	No price data	#VALUE!	#VALUE!	#VALUE!
3	P/17/0407/2, P/16/0963/2, P/13/2340/2	Anstey	Land off Cropston Road	4.32	70	21	30.00%	N/A	30%	£412,040	Under construction	LT474211	2.10.15	£3,000,000	£694,444	£42,857	£61,224
4	P/17/1898/2, P/14/0428/2	Anstey	Fairhaven Farm, Land off Cropston Road	15.1	160	48	30.00%	N/A	30%	£894,295	Under construction	LT492223	4.5.17	No price data	#VALUE!	#VALUE!	#VALUE!
5	P/15/0963/2	Anstey	Land at 129 Cropston Road	1.2	36	11	30.56%	N/A	40%	£222,657	Under construction	LT94729 LT90211	22.9.14	No price data	#VALUE!	#VALUE!	#VALUE!
6	P/14/0603/2, P/13/0209/2	Barkby Thorpe	Hamilton lane	18.1	320	96	30.00%	N/A	30%	£88,000	Under construction	LT457698	28.1.14	£10,000,000	£552,486	£31,250	£44,643
7	P/11/2540/2, P/14/0790/2, P/16/2583/2	Barrow upon Soar	Strancliffe Hall	4.8	94	24	25.53%	N/A	30%	£730,143	Under construction	Multiple Owners built out			£0	£0	£0
8	P/10/1518/2, P/15/0229/2	Barrow upon Soar	Melton Road	14.9	300	75	25.00%	N/A	30%	£2,729,202	Under construction	LT478813	29.3.16	£1,000,000	£67,114	£3,333	£4,444
9	P/17/0582/2, P/13/1023/2	Barrow upon Soar	Land at 95 Nottingham Road	3.85	71	21	29.58%	N/A	30%	£544,051	Under construction	LT185378	1.9.16	£2,249,431	£584,268	£31,682	£44,989
10	P/16/2823/2, P/00/2078/2	Loughborough	Grange Park - Amendments to previous permissions		n/a	19	#VALUE!	N/A		n/a	Under construction	Multiple Owners built out			#VALUE!	#VALUE!	#VALUE!
11	P/12/2640/2, P/16/2057/2	Loughborough	Allendale	4.3	119	33	27.73%	N/A	30%	£250,161	Under construction	LT481606	22.4.16	£5,390,862	£1,253,689	£45,301	£62,684
12	P/14/1843/2, P/12/2641/2	Loughborough	Ling Road	10.1	200	60	30.00%	N/A	30%	£283,580	Under construction	LT471401	9.4.15	£10,500,000	£1,039,604	£52,500	£75,000

13	P/14/0242/2	Loughborough	Land off Lodge End	1.45	35	10	28.57%	N/A	30%	£228,628	Not started	LT341372	27.2.02	£1,525,000	£1,051,724	£43,571	£61,000
14	P/17/0130/2	Loughborough	Ashmount Special School Beacon Road	0.75	30	9	30.00%	N/A	30%	£66,166	Under construction	LT496451	10.11.17	£1,550,000	£2,066,667	£51,667	£73,810
15	P/15/1024/2, P/13/1008/2	Mountsorrel	Land at Halstead Road	15.8	200	60	30.00%	N/A	30%	£2,758,265	Under construction	LT329519	No date	No price data	#VALUE!	#VALUE!	#VALUE!
16	P/14/0708/2, P/16/2290/2	Queniborough	Land off Barkby Road	6.6	175	70	40.00%	N/A	40%	£143,358	Under construction	LT471635	30.6.15	£1,651,000	£250,152	£9,434	£15,724
17	P/12/2005/2, P/15/0156/2, P/16/1748/2, P/17/0503/2	Rothley	Land off Mountsorrel Lane	32.8	250	75	30.00%	N/A	40%	£976,252	Under construction	LT165038 plus others	No date	No price data	#VALUE!	#VALUE!	#VALUE!
18	P/16/1344/2, P/11/2150/2	Rothley	Land at Linkfield Farm	2.5	45	13	28.89%	N/A	40%	£375,137	Not started	LT497858	14.12.16	£1,825,000	£730,000	£40,556	£57,031
19	P/16/1183/2, P/14/0058/2	Rothley	Land off West Cross Lane	7.8	142	24	16.90%	N/A	40%	£1,761,890	Under construction	Multiple Owners built out			£0	£0	£0
20	P/14/1395/2, P/12/2235/2	Sileby	Seagrave Road	9.6	135	40	29.63%	N/A	30%	£1,261,251	Under construction	LT466061 and built out	1.8.14	£5,010,000	£521,875	£37,111	£52,737
21	P/17/1578/2	Sileby	Peashill Farm	11.8	170	51	30.00%	N/A	30%	£824,600	Not started	LT458551	1.4.14	£1,000,000	£84,746	£5,882	£8,403
22	P/16/0686/2, P/14/1687/2	Shepshed	Land off Hathern Road	8.9	270	68	25.19%	N/A	30%	£455,657	Under construction	LT491391	15.5.17	£6,951,000	£781,011	£25,744	£34,411
23	P/14/1604/2	Shepshed	Land off Tickow Lane	9.6	180	54	30.00%	N/A	30%	£1,715,428	Not started	LT490891	28.4.17	£8,427,980	£877,915	£46,822	£66,889
24	P/17/0246/2, P/13/1838/2	Shepshed	Land at Oakley Road & Hallamford Road	2.1	33	10	30.30%	N/A	30%	£15,010	Not started	LT109984	20.10.16	£700,000	£333,333	£21,212	£30,435
25	P/13/1826/2, P/16/2143/2, P/17/0424/2	Shepshed	Land off Tickow Lane	22.5	380	97	25.53%	N/A	30%	£3,815,732	Under construction				£0	£0	£0
26	P/15/0217/2, P/12/2117/2	Wymeswold	Rempstone Road	1.42	32	10	31.25%	N/A	40%	£259,688	Under construction	LT315877 and built out	No date	No price data	#VALUE!	#VALUE!	#VALUE!

Appendix 9 – Appraisals – Residential Development

The pages in this appendix are not numbered.



Base L&S Cover



Charnwood Affordable Housing Viability - V3



Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Brown 150 150 3.75 40.00 90 13,488 3,597 16,753,461 1,242.10

Locality een/ Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	6.000
	Net	3.750

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	4	45.00	180.00	10%	1,230	243,540
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	16	75.00	1,200.00		1,230	1,476,000
	3	21	95.00	1,995.00		1,230	2,453,850
Semi	2	16	85.00	1,360.00		1,230	1,672,800
	3	26	107.00	2,782.00		1,230	3,421,860
Det	3	0	112.00	0.00		1,230	0
	4	11	135.00	1,485.00		1,230	1,826,550
	5	11	150.00	1,650.00		1,230	2,029,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	18	40.00	720.00	10%	1,230	974,160
	2	7	61.00	427.00	10%	1,230	577,731
Terrace	2	5	70.00	350.00		1,230	430,500
	3	7	84.00	588.00		1,230	723,240
Semi	2	0	79.00	0.00		1,230	0
	3	7	93.00	651.00		1,230	800,730
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
Brown 50 50 1.25 40.00 91 4,569 3,655 5,669,931 1,240.96

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	1.515
	Net	1.250

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	5	75.00	375.00		1,230	461,250
	3	7	95.00	665.00		1,230	817,950
Semi	2	5	85.00	425.00		1,230	522,750
	3	9	107.00	963.00		1,230	1,184,490
Det	3	0	112.00	0.00		1,230	0
	4	4	135.00	540.00		1,230	664,200
	5	4	150.00	600.00		1,230	738,000
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	6	40.00	240.00	10%	1,230	324,720
	2	2	61.00	122.00	10%	1,230	165,066
Terrace	2	2	70.00	140.00		1,230	172,200
	3	2	84.00	168.00		1,230	206,640
Semi	2	0	79.00	0.00		1,230	0
	3	2	93.00	186.00		1,230	228,780
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number 3 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 50 HD

50 1.00 50.00 91 4,569 4,569 5,669,931 1,240.96

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	1.212
	Net	1.000

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	5	75.00	375.00		1,230	461,250
	3	7	95.00	665.00		1,230	817,950
Semi	2	5	85.00	425.00		1,230	522,750
	3	9	107.00	963.00		1,230	1,184,490
Det	3	0	112.00	0.00		1,230	0
	4	4	135.00	540.00		1,230	664,200
	5	4	150.00	600.00		1,230	738,000
Flat 1 High*	6	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	6	40.00	240.00	10%	1,230	324,720
	2	2	61.00	122.00	10%	1,230	165,066
Terrace	2	2	70.00	140.00		1,230	172,200
	3	2	84.00	168.00		1,230	206,640
Semi	2	0	79.00	0.00		1,230	0
	3	2	93.00	186.00		1,230	228,780
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 20

20 0.50 40.00 88 1,751 3,502 2,176,608 1,243.07

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.606
	Net	0.500

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	3	95.00	285.00		1,230	350,550
Semi	2	2	85.00	170.00		1,230	209,100
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	5	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Brown 20 HD		20	0.40	50.00	88	1,751	4,378	2,176,608	1,243.07

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.485
	Net	0.400

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	3	95.00	285.00		1,230	350,550
Semi	2	2	85.00	170.00		1,230	209,100
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	6	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Brown 12		12	0.30	40.00	94	1,127	3,757	1,398,633	1,241.02

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.300
	Net	0.300

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	2	95.00	190.00		1,230	233,700
Semi	2	1	85.00	85.00		1,230	104,550
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	0	70.00	0.00		1,230	0
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 9 9 0.23 40.00 89 799 3,551 997,530 1,248.47

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.225
	Net	0.225

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	3	40.00	120.00	10%	1,230	162,360
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 6 6 0.15 40.00 74 442 2,947 553,500 1,252.26

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.150
	Net	0.150

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	1	107.00	107.00		1,230	131,610
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	9	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Brown 4		4	0.10	40.00	91	362	3,620	445,260	1,230.00	L & S and At Brown Industrial

Area	Gross	0.100
	Net	0.100

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	1	107.00	107.00		1,230	131,610
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	10	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Brown Plot		1	0.03	40.00	135	135	5,400	166,050	1,230.00	L & S and At Brown Industrial

Area	Gross	0.025
	Net	0.025

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base L&S
Site make up



Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Large Flatted 50 50 0.67 75.00 56 2,780 4,170 3,761,340 1,353.00

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.808
	Net	0.667

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	10	45.00	450.00	10%	1,230	608,850
	2	25	65.00	1,625.00	10%	1,230	2,198,625
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	10	40.00	400.00	10%	1,230	541,200
	2	5	61.00	305.00	10%	1,230	412,665
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Flatted 7 7 0.12 60.00 61 430 3,686 581,790 1,353.00

Locality een/Brown .lternative Use

L & S and At Brown Industrial

Area	Gross	0.117
	Net	0.117

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	6	65.00	390.00	10%	1,230	527,670
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number 13 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 3,000 3,000 93.75 32.00 97 290,430 3,098 318,363,278 1,096.18

Locality een/Brown .lternative Use

L & S and At Green Agricultural

Area	Gross	144.231
	Net	93.750

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	42	45.00	1,890.00	10%	1,087	2,259,873
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	168	75.00	12,600.00		1,087	13,696,200
	3	420.0	95.00	39,900.00		1,087	43,371,300
Semi	2	105	85.00	8,925.00		1,087	9,701,475
	3	630	107.00	67,410.00		1,087	73,274,670
Det	3	0	112.00	0.00		1,087	0
	4	525	135.00	70,875.00		1,087	77,041,125
	5	210	150.00	31,500.00		1,087	34,240,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	360	40.00	14,400.00	10%	1,087	17,218,080
	2	135	61.00	8,235.00	10%	1,087	9,846,590
Terrace	2	90.0	70.00	6,300.00		1,087	6,848,100
	3	135	84.00	11,340.00		1,087	12,326,580
Semi	2	0	79.00	0.00		1,087	0
	3	135	93.00	12,555.00		1,087	13,647,285
Det	3	0	93.00	0.00		1,087	0
	4	45	100.00	4,500.00		1,087	4,891,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 14 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 1,000 1,000 31.25 32.00 97 96,810 3,098 106,121,093 1,096.18

Locality een/Brown .lternative Use

L & S and At Green Agricultural

Area	Gross	48.077
	Net	31.250

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	14	45.00	630.00	10%	1,087	753,291
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	56	75.00	4,200.00		1,087	4,565,400
	3	140	95.00	13,300.00		1,087	14,457,100
Semi	2	35.0	85.00	2,975.00		1,087	3,233,825
	3	210.0	107.00	22,470.00		1,087	24,424,890
Det	3	0	112.00	0.00		1,087	0
	4	175	135.00	23,625.00		1,087	25,680,375
	5	70	150.00	10,500.00		1,087	11,413,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	120	40.00	4,800.00	10%	1,087	5,739,360
	2	45	61.00	2,745.00	10%	1,087	3,282,197
Terrace	2	30	70.00	2,100.00		1,087	2,282,700
	3	45	84.00	3,780.00		1,087	4,108,860
Semi	2	0.0	79.00	0.00		1,087	0
	3	45	93.00	4,185.00		1,087	4,549,095
Det	3	0	93.00	0.00		1,087	0
	4	15	100.00	1,500.00		1,087	1,630,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Base L&S
Site make up



Number 15 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 300 300 9.38 32.00 97 29,097 3,104 31,892,471 1,096.07

Locality een/Brown .ternative Use

L & S and At Green Agricultural

Area	Gross	12,500
	Net	9,375

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	45.00	135.00	10%	1,087	161,420
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	17	75.00	1,275.00		1,087	1,385,925
	3	42	95.00	3,990.00		1,087	4,337,130
Semi	2	11	85.00	935.00		1,087	1,016,345
	3	63	107.00	6,741.00		1,087	7,327,467
Det	3	0	112.00	0.00		1,087	0
	4	53	135.00	7,155.00		1,087	7,777,485
	5	21	150.00	3,150.00		1,087	3,424,050
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	36	40.00	1,440.00	10%	1,087	1,721,808
	2	14	61.00	854.00	10%	1,087	1,021,128
Terrace	2	9	70.00	630.00		1,087	684,810
	3	14	84.00	1,176.00		1,087	1,278,312
Semi	2	0	79.00	0.00		1,087	0
	3	12	93.00	1,116.00		1,087	1,213,092
Det	3	0	93.00	0.00		1,087	0
	4	5	100.00	500.00		1,087	543,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 150 150 4.69 32.00 97 14,530 3,100 15,928,572 1,096.25

Locality een/Brown .ternative Use

L & S and At Green Agricultural

Area	Gross	6,250
	Net	4,688

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	45.00	90.00	10%	1,087	107,613
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	8	75.00	600.00		1,087	652,200
	3	21	95.00	1,995.00		1,087	2,168,565
Semi	2	5	85.00	425.00		1,087	461,975
	3	32	107.00	3,424.00		1,087	3,721,888
Det	3	0	112.00	0.00		1,087	0
	4	26	135.00	3,510.00		1,087	3,815,370
	5	11	150.00	1,650.00		1,087	1,793,550
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	18	40.00	720.00	10%	1,087	860,904
	2	7	61.00	427.00	10%	1,087	510,564
Terrace	2	5	70.00	350.00		1,087	380,450
	3	7	84.00	588.00		1,087	639,156
Semi	2	0	79.00	0.00		1,087	0
	3	7	93.00	651.00		1,087	707,637
Det	3	0	93.00	0.00		1,087	0
	4	1	100.00	100.00		1,087	108,700
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0



Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Green 70 70 2.19 32.00 96 6,754 3,088 8,379,744 1,240.71

Locality een/ Brown .lternative Use

L & S and At Green Agricultural

Area	Gross	2.917
	Net	2.188

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	4	75.00	300.00		1,230	369,000
	3	10	95.00	950.00		1,230	1,168,500
Semi	2	2	85.00	170.00		1,230	209,100
	3	15	107.00	1,605.00		1,230	1,974,150
Det	3	0	112.00	0.00		1,230	0
	4	12	135.00	1,620.00		1,230	1,992,600
	5	5	150.00	750.00		1,230	922,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	9	40.00	360.00	10%	1,230	487,080
	2	3	61.00	183.00	10%	1,230	247,599
Terrace	2	2	70.00	140.00		1,230	172,200
	3	3	84.00	252.00		1,230	309,960
Semi	2	0	79.00	0.00		1,230	0
	3	3	93.00	279.00		1,230	343,170
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate
Green 30 30 0.94 32.00 96 2,890 3,083 3,586,803 1,241.11

Locality een/Brown .lternative Use

L & S and At Green Agricultural

Area	Gross	1.103
	Net	0.938

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	4	95.00	380.00		1,230	467,400
Semi	2	1	85.00	85.00		1,230	104,550
	3	6	107.00	642.00		1,230	789,660
Det	3	0	112.00	0.00		1,230	0
	4	5	135.00	675.00		1,230	830,250
	5	3	150.00	450.00		1,230	553,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	5	40.00	200.00	10%	1,230	270,600
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number 19 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 20 20 0.63 32.00 98 1,951 3,122 2,417,073 1,238.89

Locality een/Brown .lternative Use

L & S and Ar Green Agricultural

Area	Gross	0.735
	Net	0.625

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	3	95.00	285.00		1,230	350,550
Semi	2	1	85.00	85.00		1,230	104,550
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	4	135.00	540.00		1,230	664,200
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 20 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 12 12 0.38 32.00 101 1,209 3,224 1,499,493 1,240.28

Locality een/Brown .lternative Use

L & S and Ar Green Paddock

Area	Gross	0.375
	Net	0.375

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	2	95.00	190.00		1,230	233,700
Semi	2	0	85.00	0.00		1,230	0
	3	3	107.00	321.00		1,230	394,830
Det	3	0	112.00	0.00		1,230	0
	4	2	135.00	270.00		1,230	332,100
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	0	70.00	0.00		1,230	0
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base L&S
Site make up



Number 21 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost £/m2
Green 9 9 **0.28** **32.00** **94** **849** **3,019** **1,059,030** **1,247.39**

Locality een/Brown .lternative Use

L & S and Ar Green		Paddock
Area	Gross	0.281
	Net	0.281

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	1	95.00	95.00		1,230	116,850
Semi	2	0	85.00	0.00		1,230	0
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	2	135.00	270.00		1,230	332,100
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	3	40.00	120.00	10%	1,230	162,360
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 22 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost £/m2
Green 6 6 **0.19** **32.00** **85** **508** **2,709** **634,680** **1,249.37**

Locality een/Brown .lternative Use

L & S and Ar Green		Paddock
Area	Gross	0.188
	Net	0.188

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	23	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .ternative Use
Green 4		4	0.13	32.00	107	428	3,424	526,440	1,230.00	L & S and Ar Green Paddock

Area	Gross	0.125
	Net	0.125

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	24	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .ternative Use
Green Plot		1	0.03	32.00	150	150	4,800	184,500	1,230.00	L & S and Ar Green Paddock

Area	Gross	0.031
	Net	0.031

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base L&S
For Apps



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	
			Brown 150	Brown 50	Brown 50 HD	Brown 20	Brown 20 HD	Brown 12	Brown 9	Brown 6	Brown 4	Brown Plot	Large Flatted 50	Small Flatted 7	Green 3,000	Green 1,000	Green 300	Green 150	Green 70	Green 30	Green 20	Green 12	Green 9	Green 6	Green 4	Green Plot	
			Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Brown Industrial L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Agricultural L & S and Adj	Green Paddock L & S and Adj	Green Paddock L & S and Adj	Green Paddock L & S and Adj	Green Paddock L & S and Adj	Green Paddock L & S and Adj	
Site Area	Gross	ha	6.00	1.52	1.21	0.61	0.48	0.30	0.23	0.15	0.10	0.03	0.81	0.12	144.23	48.08	12.50	6.25	2.92	1.10	0.74	0.38	0.28	0.19	0.13	0.03	
Units	Net	ha	3.75	1.25	1.00	0.50	0.40	0.30	0.23	0.15	0.10	0.03	0.67	0.12	93.75	31.25	9.38	4.69	2.19	0.94	0.63	0.38	0.28	0.19	0.13	0.03	
			150	50	50	20	20	12	9	6	4	1	50	7	3,000	1,000	300	150	70	30	20	12	9	6	4	1	
Average Unit Size			m2	89.92	91.38	91.38	87.55	87.55	93.92	88.78	73.67	90.50	135.00	55.60	61.43	96.81	96.81	96.99	96.87	96.49	96.33	97.55	100.75	94.33	84.67	107.00	150.00
Mix			Intermediate to Buy	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
			Affordable Rent	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%
			Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price			Market	£/m2	2,750	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,450	2,450	2,850	2,850	2,850	2,850	2,850	2,850	2,850	3,250	3,250	3,250	3,250	3,250
			Intermediate to Buy	£/m2	2,200	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	1,960	1,960	2,280	2,280	2,280	2,280	2,280	2,280	2,280	2,600	2,600	2,600	2,600	2,600
			Affordable Rent	£/m2	1,210	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,078	1,078	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,430	1,430	1,430	1,430	1,430
			Social Rent	£/m2	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130
Grant and Subsi			Intermediate to Buy	£/unit																							
			Affordable Rent	£/unit																							
			Social Rent	£/unit																							
Sales per Quarter			Unit Build Time	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value			£/ha	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000
Up Lift %			%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift			£/ha												500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Easements etc			£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals / Acquisition			% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee			<50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
			>50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
Architects			%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM			%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants			%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional			%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BCIS			£/m2	1,242	1,241	1,241	1,243	1,243	1,241	1,248	1,252	1,230	1,230	1,353	1,353	1,096	1,096	1,096	1,096	1,241	1,241	1,239	1,240	1,247	1,249	1,230	1,230
CFSH			%																								
Energy			£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Design			£/m2		15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Acc & Adpt			£/m2		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Water			£/m2																								
Small Sites			%							6%	6%	13%	13%	10%	10%	13%	13%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Site Costs			%	15.0%	15.0%	15.0%	15.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	5.0%	5.0%	20.0%	20.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Pre CIL s106			£/Unit	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Post CIL s106			£/Unit	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
			£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT			%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency			%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Abnormals			%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
			£/site																								
FINANCE			Fees	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
			Legal and Valuation	£	79,000	50,000	50,000	22,000	23,000	17,000	13,000	7,000	7,000	3,000	41,000	7,000	1,058,000	408,000	144,000	108,000	68,000	35,000	27,000	22,000	17,000	9,000	4,000
SALES			Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
			Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
			Misc.	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Prof			% GDV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
			% Costs		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



SITE NAME		Site 1		Brown 150	
INCOME	Av Size	%	Number	Price	GDV
	m2		150	£	m2
Market Housing	101.4	70%	105	2,750	29,293,000
Shared Ownership	63.0	7%	10	2,200	1,435,016
Affordable Rent	63.0	23%	35	1,210	2,642,301
Social Rent	63.0	0%	0	1,130	0
Grant and Subsidy	Shared Ownership			0	0
	Affordable Rent			0	0
	Social Rent			0	0
SITE AREA - Net	3.75	ha	40	ha	
SITE AREA - Gross	6.00	ha	25	ha	33,378,317

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	505,872	134,899
Alternative Use Value	3,000,000	500,000
Light	600,000	100,000
Plus (m)	0	0
Viability Threshold	3,600,000	600,000

DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	3,372	505,872
Stamp Duty		14,794
Essences etc.		0
Legals Acquisition	1,50%	7,588
PLANNING		
Planning Fee		60,000
Architects	6.00%	1,330,801
QS / PM	0.50%	111,653
Planning Consultants	1.00%	223,305
Other Professional	2.50%	558,263
CONSTRUCTION		
Build Cost - BCIS Based	1,444	19,482,288
s106 / CIL		900,000
Contingency	5.00%	974,114
Abnormals		22,330,517
FINANCE		
Fees		0
Interest	6.00%	79,000
Legal and Valuation		79,000
SALES		
Agents	3.0%	1,001,110
Legals	0.5%	166,852
Misc.		0
		1,167,961
Developers Profit		
% GDV	17.50%	5,839,806
% Cost	0.00%	0

Stamp fee calc		
Stamp app fee	Days	Rate
No days	180	46.20
No days under	100	462
No days over 1	100	138
		13,800
		60,000

Build Cost	
Item	Amount
BCIS	1,942
CSH	0
Energy	0
Design	0
Acc & Adpt	16
Water	1
Small Sites	0
Site Costs	188
Total	1,444

Stamp duty calc - Residual	
Land payment	Amount
	505,872
Total	14,794

Stamp duty calc - Add Profit	
Land payment	Amount
125,000	0%
250,000	1%
500,000	3%
1,000,000	4%
above	5%
Total	144,000

Pre CIL s106	6.00%	£/Unit (a)	Total
			900,000
Post CIL s106	6.00% <th>£/Unit (a)</th> <th>Total</th>	£/Unit (a)	Total
			900,000

LIT	% GDV
	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME	6	10	12	12	12	12	12	12	12	12	12	12	12	12	12	3	2,343,440	2,343,440	2,343,440	2,343,440	2,343,440	2,343,440	2,343,440	2,343,440	
EXPENDITURE	14,794																								
COSTS BEFORE LAND INT AND PROFIT	1,277,208	0	1,364,443	744,351	1,339,831	1,687,195	1,825,373	1,864,305	1,878,878	1,879,878	1,879,878	1,879,878	1,879,878	1,879,878	1,879,878	1,879,878	837,287	242,307	93,437	23,339	0	0	0	0	
For Residual Valuation	Land	505,872																							
Cash Flow	-1,783,780	-38,757	-1,391,801	-792,386	-1,399,752	-1,768,112	-820,468	-240,637	673,611	683,715	693,971	704,380	714,946	725,670	736,565	1,194,214	1,807,608	2,427,318	2,576,188	644,047	0	0	0	-5,839,806	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE	Land	3,600,000																							
CASH FLOW	-3,600,000	-75,803	-1,209,154	-587,000	-1,197,285	-1,578,608	-636,122	-427,748	863,528	876,462	889,620	902,974	916,518	930,266	943,792	1,161,229	1,750,128	2,401,860	2,576,188	644,047	0	0	0	-4,724,894	

SITE NAME: Site 3 Brown SD HD

Income	Av Size m2	%	Number	Price £/m2	GDV £	GM2
Market Housing	103.2	70%	35	2,500	9,032,500	3,613
Shared Ownership	63.7	7%	3	2,000	439,760	200
Affordable Rent	63.7	23%	12	1,100	809,732	796
Social Rent	63.7	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership				0	
Affordable Rent					0	
Social Rent					0	
SITE AREA - Net	1.50 ha		50	/ha	10,281,992	4,569
SITE AREA - Gross	1.21 ha		41	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	275,343	474,659
Alternative Use Value	526,391	520,000
Light	121,212	100,000
Plus / Min	0	0
Viability Threshold	727,273	600,000
Additional Profit	-1,077,597	-259

DEVELOPMENT COSTS	Unit/ or m2	Total
LAND		
Land	-11,507	-11,507
Stamp Duty	0	0
Essenments etc.	0	0
Legals Acquisition	1.50%	-8,630
PLANNING		
Planning Fee		23,100
Architects	6.00%	463,179
QS / PM	0.50%	37,764
Planning Consultants	1.00%	75,529
Other Professional	2.50%	188,822
CONSTRUCTION		
Build Cost - BCIS Based	1.443	6,593,525
s106 / CIL		300,000
Contingency	5.00%	300,676
Abnormals		300,676
FINANCE		
Fees		0
Interest	6.00%	50,000
Legal and Valuation		50,000
SALES		
Agents	3.0%	308,460
Legals	0.5%	51,410
Misc.		0
Develpers Profit		
% GDV	17.50%	1,799,349
% Costs	9.02%	0

Stamp duty calc:	Charge	Rate
Stamp duty	50	23.100
No stamp under	50	462
No stamp over 1	0	138
Total		23.100

Build Cost	/m2
BCIS	1,241
CIFM	0
Energy	0
Design	0
Acc & Adpt	16
Water	1
Small Sites	0
Site Costs	188
Total	1,443

Stamp duty calc - Residual	
Land payment	-575,343
Total	0

Stamp duty calc - Add Profit		
Land payment	727,273	
125,000	0%	0%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
Above	5%	0%
Total	0	

Pre-CIL s106	6,000	£/Unit (all)	300,000
CIL	0	£/m2	0
Total			300,000

LIT	% GDV
	0.02%
	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
LINT'S Staked	0																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essenments etc.	0																							
Legals Acquisition	-8,630																							
Planning Fee	23,100																							
Architects	226,586																							
QS	18,882																							
Planning Consultants	37,764																							
Other Professional	94,411																							
Build Cost - BCIS Base	0																							
s106/CIL	10,000																							
Contingency	10,989																							
Abnormals	10,989																							
Finance Fees	0																							
Legal and Valuation	50,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	442,114																							
For Residual Valuation	133,229																							
Land	0																							
Interest	0																							
Profit on Costs	7,443																							
Profit on GDV	18,128																							
Cash Flow	133,229																							
Opening Balance	133,229																							
Closing Balance	-629,406																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE	727,273																							
Land	727,273																							
Stamp Duty	0																							
Essenments etc.	0																							
Legals Acquisition	10,909																							
Planning Fee	23,100																							
Architects	226,586																							
QS	18,882																							
Planning Consultants	37,764																							
Other Professional	94,411																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	300,000																							
Post CIL s106	30,000																							
Contingency	10,989																							
Abnormals	10,989																							
Finance Fees	0																							
Legal and Valuation	50,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	1,188,926																							
For CIL calculation	17,834																							
Interest	18,101																							
Profit on Cost	22,276																							
Cash Flow	-1,188,926																							
Opening Balance	-1,188,926																							
Closing Balance	-1,206,760																							



SITE NAME: Site 5 Brown 20 HD

Table with columns: INCOME, Av Size, % Number, Price, GDV, QA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Sales per Quarter: 0
Unit Build Time: 3 Quarters

Residual Land Value: 129,481

Alternative Use Value: 500,000

Light: 48,485

Plas. Fee: 0

Viability Threshold: 290,909

Additional Profit: 327,891

DEVELOPMENT COSTS: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes costs for Land, Stamp Duty, Legal Acquisition, Planning Fee, Architects, QS, etc.

Planning fee calc table with columns: No steps, No steps under, No steps over 1.

Build Cost table with columns: BCIS, CDM, Energy, Design, etc.

Stamp duty calc - Residual table showing Land payment.

Stamp duty calc - Add Profit table showing Land payment.

Pre-CIL s106 and Post-CIL s106 tables.

LIT table with % GDV.

RESIDUAL CASH FLOW FOR INTEREST: 6-year quarterly breakdown of income and expenditure.

CASH FLOW FOR CIL ADDITIONAL PROFIT: 6-year quarterly breakdown of income and expenditure.



Table with columns: INCOME, Av Size, % Number, Price, GDV, Q4. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time.

Summary table with columns: Residual Land Value, Alternative Use Value, Light, Pls. (ha), Viability Threshold, Additional Profit.

DEVELOPMENT COSTS table with columns: LAND, AUnit or m2, Total. Rows include Stamp Duty, Essaments etc., Legals Acquisition.

PLANNING table with columns: Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional.

CONSTRUCTION table with columns: Build Cost - BCIS Based, s106 / CIL, Contingency, Abnormals.

FINANCE table with columns: Fees, Interest, Legal and Valuation.

SALES table with columns: Agents, Legals, Misc. Developers Profit.

Planning fee calc table with columns: Planning app fee, No steps, No steps under, No steps over 1.

Stamp duty calc - Residual table with columns: Land payment.

Stamp duty calc - Add Profit table with columns: Land payment.

Stamp duty calc - Add Profit table with columns: Land payment, 125,000, 250,000, 500,000, 1,000,000.

Pre CIL s106 table with columns: 6,000, £/Unit (a1), Total.

Post CIL s106 table with columns: 6,000, £/Unit (a8), CIL, £/m2, Total.

Build Cost table with columns: BCIS, CSH, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV table with columns: LIT, % GDV.

RESIDUAL CASH FLOW FOR INTEREST

Cash flow table for interest with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Cash flow table for CIL additional profit with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, POTENTIAL CIL, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



SITE NAME: Site 8 Brown 6						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QA m2
Market Housing	90.5	100%	6	2,500	1,507,500	543
Shared Ownership	40.0	0%	0	2,000	0	0
Affordable Rent	40.0	0%	0	1,100	0	0
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0	0 0 0
SITE AREA - Net				0.15 ha	40	/ha
SITE AREA - Gross				0.15 ha	40	/ha
					1,507,500	543

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	9,106	60,724	60,724
Alternative Use Value	75,000	500,000	
Light	15,000	100,000	
Plus / Min	0	0	0
Viability Threshold	90,000	600,000	
Additional Profit	-44,281	0	0

RUN Residual MACRO cdfw Closing balance = 0
RUL CIL MACRO cdfw Closing balance = 0
Check on pricing Dept note correct

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	1,518	9,106
Stamp Duty		0
Essences etc.		0
Legals Acquisition	1.50%	137
PLANNING		
Planning Fee		2,772
Architects	6.00%	54,738
QS / PM	0.50%	4,566
Planning Consultants	1.00%	9,132
Other Professional	2.50%	22,830
CONSTRUCTION		
Build Cost - BCIS Based	1,469	797,483
s106 / CIL		36,000
Contingency	5.00%	39,873
Abronnals		913,209
FINANCE		
Fees		0
Interest	6.00%	7,000
Legal and Valuation		7,000
SALES		
Agents	3.0%	40,725
Legals	0.5%	6,788
Misc.		0
Developers Profit		
% GDV	17.50%	237,563
% Costs	0.00%	0

Planning fee calc		
Planning app fee	days	rate
No apps	6	2,772
No apps under	6	462
No apps over 1	0	138
Total		2,772

Build Cost		Area	Rate
BCIS	1,469	m2	0.00%
CIFW	0		
Energy	0		
Design	0		
Acc & Adpt	14		
Water	1		6%
Small Sites	75		10%
Site Costs	120		
Total		1,469	

Stamp duty calc - Residual		
Land payment	Total	
	9,106	
Total		0

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

Pre CIL s106		Total
6,000	£/Unit (all)	36,000
Total		36,000
Post CIL s106		Total
6,000	£/Unit (all)	36,000
0	£/m2	0
Total		36,000

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	2																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
INCOME	0																							
EXPENDITURE																								
Stamp Duty	0																							
Essences etc.	137																							
Legals Acquisition	137																							
Planning Fee	2,772																							
Architects	27,396																							
QS	2,283																							
Planning Consultants	4,566																							
Other Professional	11,415																							
Build Cost - BCIS Base	88,607																							
s106/CIL	4,000																							
Contingency	4,430																							
Abronnals	4,430																							
Finance Fees	7,000																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	55,989																							
For Residual Valuation	9,106																							
Interest	970																							
Profit on Costs	985																							
Profit on GDV	3,206																							
Cash Flow	-64,676																							
Opening Balance	0																							
Closing Balance	-64,676																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE																								
Land	90,000																							
Stamp Duty	0																							
Essences etc.	0																							
Legals Acquisition	1,350																							
Planning Fee	2,772																							
Architects	27,396																							
QS	2,283																							
Planning Consultants	4,566																							
Other Professional	11,415																							
Build Cost - BCIS Base	88,607																							
POTENTIAL CIL																								
Post CIL s106	12,000																							
Contingency	4,430																							
Abronnals	4,430																							
Finance Fees	7,000																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	146,782																							
For CIL calculation																								
Interest	2,202																							
Profit on Costs	2,236																							
Profit on GDV	3,751																							
Cash Flow	-146,782																							
Opening Balance	0																							
Closing Balance	-146,782																							



SITE NAME: Site 9 Brown 4										
INCOME	Air Size	%	Number	Price	GDV	QA				
	m2			£/m2	£	m2				
Market Housing	90.5	100%	4	2,500	900,000	362				
Shared Ownership	90.5	0%	0	2,000	0	0				
Affordable Rent	90.5	0%	0	1,100	0	0				
Social Rent	90.5	0%	0	1,130	0	0				
Grant and Subsidy	Shared Ownership			0	0	0				
Affordable Rent				0	0	0				
Social Rent				0	0	0				
SITE AREA - Net				0.10 ha	40	/ha				
SITE AREA - Gross				0.10 ha	40	/ha	900,000 362			
Sales per Quarter: 0, Unit Built Time: 3 Quarters										
Residual Land Value: 21,525 (215,246) (215,246)										
Alternative Use Value: 50,000, Light: 10,000, Pls. /ha: 0, Viability Threshold: 60,000 (600,000)										
Additional Profit: -16,916 (6, -166)										

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	5,381	-21,525
Stamp Duty	0	0
Essences etc.	0	0
Legals Acquisition	1,50%	-323
PLANNING		
Planning Fee	1,848	1,848
Architects	6.00%	37,568
QS / PM	0.50%	3,164
Planning Consultants	1.00%	6,328
Other Professional	2.50%	15,820
65,129		
CONSTRUCTION		
Build Cost - BCIS Based	1,529	553,462
s106 / CIL	24,000	24,000
Contingency	5.00%	27,675
Abnormals	27,675	632,808
FINANCE		
Fees	0	0
Interest	6.00%	7,000
Legal and Valuation	7,000	7,000
SALES		
Agents	3.0%	27,150
Legals	0.5%	4,525
Misc.	0	31,675
714,764		
Developers Profit		
% GDV	17.50%	158,375
% Cost	0.00%	0

Planning fee calc			
Planning app fee	dxgs	rate	
No dxgs	4	462	1,848
No dxgs under 1	0	138	0
No dxgs over 1	0	138	0
		Total	1,848

Build Cost			
BCIS	/m2	1,230	
CSM	0	0	0.00%
Energy	0	0	
Design	0	0	
Acc & Adpt	14	14	
Water	1	1	
Small Sites	190	13%	
Site Costs	123	10%	
		Total	1,529

Stamp duty calc - Residual			
Land payment	21,525	0%	0
			Total 0

Stamp duty calc - Add Profit			
Land payment	125,000	0%	0
	250,000	1%	2,500
	500,000	3%	15,000
	1,000,000	4%	40,000
	above	5%	11,525
			Total 60,000

Pre CIL s106			
6,000	£/Unit (all)		24,000
			Total 24,000
Post CIL s106			
6,000	£/Unit (all)		24,000
	0	£/m2	0
			Total 24,000

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1		Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	2																							
LINT'S Shared	0																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
INCOME	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essences etc.	0																							
Legals Acquisition	-323																							
Planning Fee	1,848																							
Architects	18,984																							
QS	1,582																							
Planning Consultants	3,164																							
Other Professional	7,910																							
Build Cost - BCIS Base	0																							
s106/CIL	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	-46,166																							
For Residual Valuation	-21,525																							
Interest	280																							
Profit on Costs	284																							
Profit on GDV	2,345																							
Cash Flow	-18,641																							
Operating Balance	-18,641																							
Closing Balance	-156,375																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE	60,000																							
Stamp Duty	0																							
Essences etc.	0																							
Legals Acquisition	900																							
Planning Fee	1,848																							
Architects	18,984																							
QS	1,582																							
Planning Consultants	3,164																							
Other Professional	7,910																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	0																							
Post CIL s106	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	101,388																							
For CIL calculation	1,521																							
Interest	1,544																							
Profit on Costs	2,893																							
Profit on GDV	5,778																							
Cash Flow	-101,388																							
Operating Balance	-101,388																							
Closing Balance	-129,412																							



SITE NAME Site 10 Brown Plot							
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q12	
Market Housing	135.0	100%	1	2,500	337,500	135	
Shared Ownership	135.0	0%	0	2,000	0	0	
Affordable Rent	135.0	0%	0	1,100	0	0	
Social Rent	135.0	0%	0	1,130	0	0	
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0		
SITE AREA - Net					0.03 ha	40	ha
SITE AREA - Gross					0.03 ha	40	ha
					337,500	135	

Sales per Quarter: 0
Unit Build Time: 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-5,382	215,277	215,277
Alternative Use Value	12,500	500,000	
Light	20%	2,500	100,000
Plus (ha)	0	0	0
Viability Threshold	15,000	600,000	

Additional Profit: -11,051

RUN Residual MACRO cdfw

Closing balance = 0

RUN CL MACRO cdfw

Closing balance = 0

Check on pricing steps low correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	-5,382	-5,382	
Stamp Duty	0	0	
Easements etc.	0	0	
Legals Acquisition	1.50%	-81	-81
PLANNING			
Planning Fee		462	
Architects	6.99%	13,882	
QS / PM	0.50%	1,165	
Planning Consultants	1.00%	2,330	
Other Professional	2.50%	5,826	23,766
CONSTRUCTION			
Built Cost - BCIS Based	1.529	206,402	
s106 / CIL		6,000	
Contingency	5.00%	10,320	
Abnormals		10,320	233,042
FINANCE			
Fees		0	
Interest	6.00%		
Legal and Valuation		3,000	3,000
SALES			
Agents	3.0%	10,125	
Legals	0.5%	1,688	
Misc.		0	11,813
Developers Profit			266,158
% GDV			17.80%
% Costs			9.80%

Planning fee calc			
Planning app fee	days	rate	
No steps	1		
No steps under 1	1	462	462
No steps over 1	0	138	0
Total			462

Stamp duty calc - Residual			
Land payment			
			5,382
Total			0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			15,000

Pre CIL s106			
6,000 £/Unit (a)	Total		
		6,000	
Total			6,000

Post CIL s106			
6,000 £/Unit (a)	6,000		
0	£/m2	0	0
Total			6,000

Built Cost		
BCIS	£/m2	
BCIS	1,230	
CSWH	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	13%
Small Sites	190	10%
Site Costs	123	
Total		1,829

LIT	% GDV
0	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME	0																															
LINT'S Shared	1																															
Market Housing	0																															
Shared Ownership	0																															
Affordable Rent	0																															
Social Rent	0																															
Grant and Subsidy	0																															
INCOME	0				0				0				0				0				0											
EXPENDITURE	0																															
Stamp Duty	0																															
Easements etc.	0																															
Legals Acquisition	81																															
Planning Fee	462																															
Architects	6,991																															
QS	583																															
Planning Consultants	1,165																															
Other Professional	2,913																															
Built Cost - BCIS Base	0																															
s106/CIL	0																															
Contingency	0																															
Abnormals	0																															
Finance Fees	0																															
Legal and Valuation	3,000																															
Agents	0																															
Legals	0																															
Misc.	0																															
COSTS BEFORE LAND INT AND PROF	15,033				0				89,333				77,681				77,681				11,813				0							
For Residual Valuation	-5,382																															
Interest	145																															
Profit on Costs	147																															
Profit on GDV	1,489																															
Cash Flow	-9,651				-146				-89,480				-79,170				-80,367				-3,882				321,747							
Opening Balance	0																															
Closing Balance	-9,651				-8,796				-89,276				-178,445				-258,803				-262,885				59,063				59,063			

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME	0																															
EXPENDITURE	15,000																															
Stamp Duty	0																															
Easements etc.	0																															
Legals Acquisition	225																															
Planning Fee	462																															
Architects	6,991																															
QS	583																															
Planning Consultants	1,165																															
Other Professional	2,913																															
Built Cost - BCIS Base	0																															
POTENTIAL CIL	0																															
Post CIL s106	0																															
Contingency	0																															
Abnormals	0																															
Finance Fees	0																															
Legal and Valuation	3,000																															
Agents	0																															
Legals	0																															
Misc.	0																															
COSTS BEFORE LAND INT AND PROF	36,319				0				76,262				76,681				81,681				11,813				0							
For CIL calculation	455																															
Interest	462																															
Profit on Costs	1,613																															
Profit on GDV	2,772																															
Cash Flow	-30,339				-455				-76,744				-77,294				-84,453				-4,039				321,588							
Opening Balance	0																															
Closing Balance	-30,339				-30,794				-107,538				-184,831				-269,284				-273,924				48,264				48,264			



SITE NAME	Site 12	Small Platted 7				
INCOME	Av Size m2	%	Number	Price E/m2	GDV E	Q#
Market Housing	65.0	70%	5	2,450	780,255	319
Shared Ownership	40.0	7%	0	1,960	37,867	19
Affordable Rent	40.0	23%	2	1,078	69,725	65
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy						
						887,917
SITE AREA - Net		0.12	ha	60	ha	
SITE AREA - Gross		0.12	ha	60	ha	

DEVELOPMENT COSTS			
LAND	Land	Avail or m2	Total
	Stamp Duty	11,869	83,014
	Essentials etc.	0	0
Legals Acquisition	1.50%	-1,245	-1,245
PLANNING	Planning Fee		3,234
	Architects	6.00%	40,665
	QS / PM	0.50%	3,390
	Planning Consultants	1.00%	6,781
	Other Professional	2.50%	16,952
71,042			
CONSTRUCTION	Build Cost - BCIS Based	1,437	578,252
	s106 / CIL		42,000
	Contingency	5.00%	28,913
Abronzals		678,077	
FINANCE	Fees		0
	Interest	6.00%	7,000
Legal and Valuation		7,000	
SALES	Agents	3.0%	26,638
	Legals	0.5%	4,440
	Misc.		0
	31,077		
Developers Profit			
% GDV	17.50%		155,366
% Cost	0.00%		0

Planning fee calc				
Planning app fee	dgvs	rate		
No dgvs	7	462	3,234	
No dgvs under 7	0	138	0	
No dgvs over 7	0			
Total			3,234	

Build Cost				
BCIS	m2	1,363		
CISW		0		0.00%
Energy		0		
Design		0		
Acc & Adpt		14		
Water		1		
Small Sites		0		0%
Site Costs		68		0%
Total		1,437		

Stamp duty calc - Residual	
Land payment	83,014
Total	0

Stamp duty calc - Add Profit			
Land payment			70,000
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Pre CIL s106				
6,000	E/Unit (all)			
Total				42,000

LIT % GDV		
		0

Post CIL s106				
6,000	E/Unit (all)	42,000		
CIL	0	E/m2	0	
Total				42,000

Residual Land Value			
Whole Site	Per ha NET	Per ha GROSS	
83,014	711,559	711,559	
Alternative Use Value	52,333	500,000	
Light	20%	11,667	100,000
Plus (m)	0	0	0
Viability Threshold	70,000	600,000	
Additional Profit = -131,930 = -21%			

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
MARKETS Standard	3																							
Market Housing	4																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essentials etc.	0																							
Legals Acquisition	-1,245																							
Planning Fee	3,234																							
Architects	20,342																							
QS	1,895																							
Planning Consultants	3,390																							
Other Professional	8,476																							
Build Cost - BCIS Base	0																							
s106/CIL	0																							
Contingency	0																							
Abronzals	0																							
Finance Fees	0																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	42,893																							
	130,772				226,026				226,026				129,157				13,319				17,758			
For Residual Valuation	Land 83,014																							
Interest	0																							
Profit on Costs	1,360																							
Profit on GDV	4,771																							
Profit on GDV	8,232																							
Profit on GDV	10,293																							
Profit on GDV	4,939																							
Cash Flow	40,122																							
Opening Balance	0																							
Closing Balance	-130,772																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	As Above																							
INCOME	0																							
EXPENDITURE	0																							
Land	70,000																							
Stamp Duty	0																							
Essentials etc.	0																							
Legals Acquisition	1,050																							
Planning Fee	3,234																							
Architects	20,342																							
QS	1,895																							
Planning Consultants	3,390																							
Other Professional	8,476																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	0																							
Post CIL s106	18,000																							
Contingency	4,130																							
Abronzals	9,638																							
Finance Fees	7,000																							
Legal and Valuation	0																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	115,188																							
	-7,158				212,026				229,026				145,157				13,319				17,758			
For CIL calculation	Interest 1,728																							
Profit on costs	1,754																							
Profit on GDV	1,673																							
Profit on GDV	4,878																							
Profit on GDV	8,402																							
Profit on GDV	10,705																							
Profit on GDV	5,357																							
Cash Flow	-115,188																							
Opening Balance	0																							
Closing Balance	-118,916																							



Table with columns: INCOME, Av Size, % Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time. Values: 0, 3.

Table with columns: Residual Land Value, Alternative Use Value, Light, Viability Threshold. Values: 12,009,536, 1,281,017, 989,763, etc.

Table with columns: Additional Profit. Value: 8,551,949.

Table: DEVELOPMENT COSTS. Columns: LAND, Planning, CONSTRUCTION, FRANCE, SALES. Rows include Land, Stamp Duty, Legal Acquisition, etc.

Table: CONSTRUCTION. Rows include Build Cost - BCIS Based, s106/CIL, Contingency, etc.

Table: FRANCE. Rows include Fees, Interest, Legal and Valuation.

Table: SALES. Rows include Agents, Legals, Misc.

Table: Developers Profit. Rows include % GDV, % Costs. Values: 17.50%, 9.00%.

Table: Planning fee calc. Rows: Planning app fee, No steps, No steps under, No steps over 1.

Table: Stamp duty calc - Residual. Rows: Stamp duty calc, Land payment.

Table: Stamp duty calc - Add Profit. Rows: Stamp duty calc, Land payment.

Table: Pre-CIL s106, Post-CIL s106. Rows: Pre-CIL s106, Post-CIL s106, CIL.

Table: Build Cost. Rows: BCIS, CDM, Energy, Design, Acc & Adapt, Water, Small Sites, Site Costs.

Table: LIT % GDV. Value: 0.00%.

RESIDUAL CASH FLOW FOR INTEREST

Large table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1-24. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1-24. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For CIL calculation.



SITE NAME: Site 17 Green 70						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14 m2
Market Housing	111.0	70%	49	2,850	15,504,000	5,440
Shared Ownership	62.6	7%	5	2,280	688,062	303
Affordable Rent	62.6	23%	16	1,254	1,268,772	1,012
Social Rent	62.6	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0	0
SITE AREA - Net	2.19 ha		32	/ha	17,461,834	6,754
SITE AREA - Gross	2.92 ha		24	/ha		

Sales per Quarter: 0
Unit Build Time: 3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,446,431	496,913
Alternative Use Value	72,917	25,000
Light	14,583	5,000
Plus /ha	500,000	1,458,933
Viability Threshold	1,545,933	530,000

Additional Profit: 395,140

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Stamp Duty	20,683	61,822	1,446,431
Essenments etc.		0	
Legals Acquisition	1.50%	21,696	83,518
PLANNING			
Planning Fee		12,000	
Architects	6.00%	624,630	
QS / PM	0.50%	52,042	
Planning Consultants	1.00%	104,084	
Other Professional	2.50%	260,210	1,052,839
CONSTRUCTION			
Build Cost - BCIS Based	1.443	9,744,770	
s106 / CIL		420,000	
Contingency	2.50%	243,619	
Abnormals		0	10,408,389
FINANCE			
Fees		0	
Interest	6.00%	68,000	68,000
Legal and Valuation		0	
SALES			
Agents	3.0%	523,855	
Legals	0.5%	87,309	
Misc.		0	611,164
Developers Profit		17.50%	3,055,821
% GDV		0.00%	0

Planning fee calc			
Planning app fee	days	rate	
No days	70	3%	0
No days under	20	462	9,240
No days over 1	20	138	2,760
Total			12,000

Stamp duty calc - Residual		Total
Land payment	1,446,431	61,822
Total		61,822

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	0
250,000	1%	3%	0
500,000	3%	4%	0
1,000,000	4%	5%	0
above	5%	6%	0
Total			77,252

Pre CIL s106			
6.000	£/Unit (all)	Total	
0	£/m2	0	420,000
Total			420,000

Post CIL s106			
6.000	£/Unit (all)	Total	
0	£/m2	0	420,000
Total			420,000

Build Cost	/m2	
BCIS	1,241	0.00%
CSH	0	
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	
Small Sites	0	0%
Site Costs	188	15%
Total	1,443	

LIT	% GDV	
0	0.00%	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
CASH BEFORE LAND INT AND PROF	683,937	0	788,238	743,456	1,938,321	1,685,168	1,897,950	1,871,604	1,643,247	1,046,482	2,993,457	2,993,457	1,746,183	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	Interest	Profit on Costs	Profit on GDV																					
Cash Flow	-2,130,369	-31,956	-800,673	-787,901	-1,394,485	-1,762,348	-684,292	509,063	1,245,966	1,893,420	2,482,076	2,866,254	1,685,067	0	0	0	0	0	0	0	0	0	0	0	-3,055,821

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
POTENTIAL CIL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CASH BEFORE LAND INT AND PROF	4,024,763	0	463,662	418,880	1,019,845	1,952,992	1,533,374	1,871,604	1,667,247	1,080,482	479,717	104,771	61,116	0	0	0	0	0	0	0	0	0	0	0	
For CIL calculation	Interest	Profit on Costs	Profit on GDV																						
Cash Flow	-4,024,763	-60,371	-524,509	-488,031	-1,096,117	-1,475,505	-401,146	501,880	1,228,670	1,817,870	2,445,903	2,857,538	1,685,067	0	0	0	0	0	0	0	0	0	0	0	-2,486,073



SITE NAME: Site 18 Green 30						
INCOME	Av Size	%	Number	Price	GDV	QA
	m2			£/m2	£	m2
Market Housing	113.4	70%	21	2,850	6,788,700	2,382
Shared Ownership	56.4	7%	2	2,290	266,396	117
Affordable Rent	56.4	23%	7	1,254	490,515	391
Social Rent	56.4	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.94	ha	32	ha	7,545,610	2,890
SITE AREA - Gross	1.10	ha	27	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	697,873	744,317	807,170
Alternative Use Value	27,574		
Light	20%	5,515	5,000
Plus (ha)	500,000	591,811	500,000
Viability Threshold	584,559		536,000

Additional Profit: 281,872 (116)

DEVELOPMENT COSTS	
LAND	Avail or m2 Total
Land	22,232 22,984 (697,873)
Stamp Duty	0
Essentials etc.	0
Legals Acquisition	1,509 10,045 33,029
PLANNING	
Planning Fee	13,860
Architects	207,320
QS / PM	22,277
Planning Consultants	44,553
Other Professional	111,384 459,384
CONSTRUCTION	
Build Cost - BCIS Based	1,443 4,171,083
s106 / CIL	180,000
Contingency	2,501 104,277
Abnormals	0 4,455,340
FINANCE	
Fees	0
Interest	0
Legal and Valuation	35,000 35,000
SALES	
Agents	3.0% 226,368
Legals	0.5% 37,728
Misc.	0 264,096 5,916,532
Developers Profit	% GDV 17.50% 1,320,482
	% GDV 0.00% 0

Stamp duty calc - Residual	
Land payment	697,873
Total	22,984

Stamp duty calc - Add Profit		
Land payment	584,559	
125,000	0%	1%
250,000	1%	2%
500,000	3%	4%
1,000,000	4%	0%
Above	5%	4%
Total	23,382	

Pre CIL s106	6,000	£/Unit (a)	180,000
	Total	180,000	
Post CIL s106	6,000	£/Unit (a)	180,000
	£/m2	0	0
	Total	180,000	

LIT	% GDV
0	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
Units Started	6	6			6	6	6		6	6	6		6	6	6		6	6	6		6	6	6	
Market Housing	0	0	0	0	0	0	1,357,740	1,357,740	1,357,740	1,357,740	1,357,740	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	53,279	53,279	53,279	53,279	53,279	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	98,103	98,103	98,103	98,103	98,103	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,959,122	1,959,122	1,959,122	1,959,122	1,959,122	0	0	0	0	0	0	0	0	0	0	0	0	0

EXPENDITURE																								
Stamp Duty	22,984																							
Essentials etc.	0																							
Legals Acquisition	10,045																							
Planning Fee	13,860																							
Architects	133,660	133,660																						
QS	11,138	11,138																						
Planning Consultants	22,277	22,277																						
Other Professional	55,692	55,692																						
Build Cost - BCIS Base	0	278,071	556,142		834,213	834,213	834,213	556,142	278,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	12,000	24,000		36,000	36,000	36,000	24,000	12,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	6,952	13,904		20,855	20,855	20,855	13,904	6,952	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FINANCE Fees	0																							
Legal and Valuation	35,000																							
AGENTS	0	0	0	0	0	0	45,274	45,274	45,274	45,274	45,274	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	7,546	7,546	7,546	7,546	7,546	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	304,456	0	519,790	594,645	891,268	891,068	843,887	646,865	349,842	52,819	52,819	0	0	0	0	0	0	0	0	0	0	0	0	

For Residual Valuation	Land	697,873	14,815	14,834	22,854	32,107	45,955	60,010	52,432	40,284	23,499	2,007	0	0	0	0	0	0	0	0	0	0	0	1,320,482
Interest																								
Profit on Sales																								
Profit on GDV																								

Cash Flow	-974,328	-14,615	-534,624	-416,899	-923,175	-937,023	505,225	809,826	1,118,996	1,432,803	1,454,256	0	0	0	0	0	0	0	0	0	0	0	0	-1,320,482
Opening Balance	0																							
Closing Balance	-974,328	-688,943	-1,623,567	-2,140,466	-3,063,641	-4,000,664	-3,495,439	-2,685,613	-1,566,617	-133,814	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	1,320,482	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME As Above	0	0	0	0	0	0	1,959,122	1,959,122	1,959,122	1,959,122	1,959,122	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	584,559																							
Stamp Duty	23,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	8,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	13,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	133,660	0	133,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS	11,138	0	11,138	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	22,277	0	22,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	55,692	0	55,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Build Cost - BCIS Base	0	0	278,071	556,142	834,213	834,213	834,213	556,142	278,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	6,952	13,904	20,855	20,855	20,855	13,904	6,952	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FINANCE Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	35,000	0	0	0</																				



SITE NAME Site 20 Green 12						
INCOME	Average Size	%	Number	Price £/m2	GDV £	Q#
Market Housing	116.4	70%	8	3,250	3,177,036	978
Shared Ownership	69.5	7%	1	2,600	149,820	58
Affordable Rent	69.5	23%	3	1,430	275,495	193
Social Rent	69.5	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0	0	0

SITE AREA - Net 0.38 ha
SITE AREA - Gross 0.38 ha

Sales per Quarter: 0
Units Built Time: 3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	839,361	1,489,983

Alternative Use Value: 16,750
Light: 20%
Value Threshold: 510,000

Additional Profit: 478,908

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	46,280	505,361
Stamp Duty		17,268
Easements etc.		0
Legals Acquisition	1.50%	8,330
PLANNING		
Planning Fee		5,544
Architects	6.00%	113,224
QS / PM	0.50%	9,435
Planning Consultants	1.00%	18,871
Other Professional	2.50%	47,177
CONSTRUCTION		
Build Cost - BCIS Based	1.442	1,770,804
s106 / CIL		72,000
Contingency	2.50%	44,270
Abnormals		1,887,074
FINANCE		
Fees		0
Interest	6.00%	22,000
Legal and Valuation		22,000
SALES		
Agents	3.0%	108,065
Legals	0.5%	18,011
Misc.		0
Developers Profit		
% GDV	17.50%	630,377
% Costs	0.00%	0

Planning fee calc			
Planning app fee	degs	rate	
No degs	12	3%	
No degs under	12	462	5,544
No degs over 1	0	138	0
			Total 5,544

Stamp duty calc - Residual	
Land payment	505,361
	Total 17,268

Stamp duty calc - Add Profit			
Land payment	%	1%	3%
125,000	0%	1%	3%
350,000	1%	3%	4%
500,000	3%	4%	0%
1,000,000	4%	0%	1%
above	5%	4%	
			Total 8,400

Pre CIL s106	6,000	E/Unit (a)	Total
			72,000
Post CIL s106	6,000	E/Unit (a)	Total
			72,000

Build Cost	#/m2
BCIS	1,340
CISW	0
Energy	0
Design	0
Acc & Adpt	14
Water	1
Small Sites	0
Site Costs	188
	1,442

LIT	% GDV
	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
LNIT'S Shared		4	4		4																			
Market Housing					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty		17,268																						
Easements etc.		0																						
Legals Acquisition		8,330																						
Planning Fee		5,544																						
Architects		56,612		56,612																				
QS		4,718		4,718																				
Planning Consultants		9,435		9,435																				
Other Professional		23,588		23,588																				
Build Cost - BCIS Base		0	196,756	393,512	590,268	393,512	196,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL		0	8,000	16,000	24,000	16,000	8,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	4,919	9,838	14,757	9,838	4,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees		0																						
Legal and Valuation		22,000																						
Agents		0	0	0	0	0	0	36,022	36,022	36,022	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals		0	0	0	0	0	0	6,004	6,004	6,004	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.		0																						
COSTS BEFORE LAND INT AND PROF		147,496	0	334,029	419,350	629,025	419,350	251,700	42,025	42,025	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																								
Land		505,361																						
Interest		10,543	10,701	15,422	21,944	31,708	38,474	24,816	7,808	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																								
Cash Flow		-702,857	-10,543	-314,730	-434,772	-650,968	-451,058	-910,543	-1,133,877	-1,150,886	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Bal.		0																						
Closing Bal.		-702,857	-713,410	-1,028,130	-1,463,002	-2,113,870	-2,564,028	-3,654,028	-4,787,905	-630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	0	

CASH FLOW FOR CIL ADDITIONAL PROFIT		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Land		210,000																							
Stamp Duty		8,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition		3,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee		5,544	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects		56,612	0	56,612	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS		4,718	0	4,718	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants		9,435	0	9,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional		23,588	0	23,588	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Build Cost - BCIS Base		0	0	196,756	393,512	590,268	393,512	196,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CIL																									
Post CIL s106		0	0	24,000	24,000	24,000	24,000	24,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	0	4,919	9,838	14,757	9,838	4,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation		22,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents		0	0	0	0	0	0	36,022	36,022	36,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals		0	0	0	0	0	0	6,004	6,004	6,004	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF		343,448	0	774,937	403,350	629,025	427,350	207,700	42,025	42,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For CIL calculation																									
Interest		5,152	5,229	16,931	23,236	33,020	39,925	26,529	9,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									
Cash Flow		-343,448	-5,152	-780,166	-420,281	-652,261	-460,369	-893,092	-1,132,164	-1,148,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Balance		0																							
Closing Balance		-343,448	-348,639	-1,128,765	-1,649,046	-2,201,307	-2,661,676	-3,554,678	-4,693,824	-5,841,970	-6,990,116	-8													



SITE NAME Site 21 Green 9

INCOME	Av Size m2	%	Number	Price €/m2	GDV £	QA
Market Housing	121.5	100%	9	3,250	3,553,875	1,084
Shared Ownership	40.0	0%	0	2,800	0	0
Affordable Rent	40.0	0%	0	1,430	0	0
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership				0	
Affordable Rent					0	
Social Rent					0	
SITE AREA - Net	0.28 ha		32	ha		
SITE AREA - Gross	0.28 ha		32	ha	3,553,875	1,084

Sales per Quarter: 0
Unit Build Time: 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	649,605	2,309,705	3,309,705
Alternative Use Value	14,353	50,000	50,000
Light	2,813	10,000	500,000
Plus /ha	593,000		
Viability Threshold	157,500		

Additional Profit: 637,836 @ 3%

RUN Residual MACRO estive
Closing balance = 0
RUL CIL MACRO estive
Closing balance = 0
Check on pricing steps low correct

DEVELOPMENT COSTS	Unit or m2	Total
LAND		649,605
Land	72,178	
Stamp Duty		21,980
Essentials etc.		0
Legals Acquisition	1.50%	9,744
PLANNING		4,158
Planning Fee		4,158
Architects	6.00%	105,919
QS / PM	0.50%	8,818
Planning Consultants	1.00%	17,637
Other Professional	2.50%	44,991
CONSTRUCTION		180,523
Build Cost - BCIS Based	1.525	1,667,955
s106 / CIL		54,000
Contingency	2.50%	41,659
Abnormals		0
FINANCE		1,763,654
Fees		0
Interest	6.00%	17,000
Legal and Valuation		17,000
SALES		2,766,892
Agents	3.0%	106,616
Legals	0.5%	17,769
Misc.		0
Developers Profit		621,928
% GDV	17.50%	
% Costs	0.00%	

Planning fee calc	drgs	rate
Planning app fee	9	3%
No drgs	0	462
No drgs under	0	138
No drgs over 1	0	0
Total		4,158

Stamp duty calc - Residual	Total
Land payment	649,605
Total	21,980

Stamp duty calc - Add Profit	Total
Land payment	157,500
125,000	0%
250,000	1%
500,000	3%
1,000,000	4%
above	5%
Total	6,330

Pre CIL s106	£/Unit (all)	Total
6,000		54,000
Total		54,000
Post CIL s106	£/Unit (all)	Total
6,000		54,000
0		0
Total		54,000

Build Cost	Unit
BCIS	1,247
CSH	0
Energy	0
Design	0
Acc & Adpt	14
Water	1
Small Sites	75
Site Costs	187
Total	1,625

LIT % GDV 0.00% @ 0

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		3	3	3					1,184,625	1,184,625	1,184,625	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
COSTS BEFORE LAND INT AND PROFIT	141,065	0	384,144	391,923	587,885	391,623	297,423	41,462	41,462	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

For Residual Valuation	Land	Interest	Profit on Costs	Profit on GDV
	649,605	11,860	12,038	16,481
Cash Flow	-790,670	-11,860	-296,182	-406,404
Opening Balance	-790,670	-802,530	-1,089,712	-1,507,116
Closing Balance				

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	1,184,625	1,184,625	1,184,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
POTENTIAL CIL																								
COSTS BEFORE LAND INT AND PROFIT	275,503	0	915,890	379,923	887,885	397,623	249,423	41,462	41,462	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For CIL calculation																								
Cash Flow	-275,503	-4,133	-920,175	-387,820	-611,851	-431,067	895,592	1,116,967	1,133,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Balance	-275,503	-279,636	-1,199,810	-1,087,731	-2,209,581	-2,640,648	-1,745,056	-628,069	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	805,673	



SITE NAME Site 24 Green Plot							
INCOME	Air Size m ²	%	Number	Price £/m ²	GDV £	Q1/2	
Market Housing	150.0	100%	1	3,250	487,500	150	
Shared Ownership	150.0	0%	0	2,800	0	0	
Affordable Rent	150.0	0%	0	1,430	0	0	
Social Rent	150.0	0%	0	1,130	0	0	
Grant and Subsidy					0	0	
Affordable Rent					0	0	
Social Rent					0	0	
SITE AREA - Net					0.03 ha	32	ha
SITE AREA - Gross					0.03 ha	32	ha
Sales per Quarter					0	Quarters	
Units Built/Time					3	Quarters	
RUN Residual MACRO cdfv					Closing balance =	0	
Residual Land Value Whole Site Per ha NET Per ha GROSS 89,235 2,631,597 3,839,597 Alternative Use Value 1,253 15,231 Light 20% 313 10,000 Plus (ha) 500,000 16,266 Viability Threshold 17,500 (Check on pricing sheet line correct)							
Additional Profit 82,821 261							

DEVELOPMENT COSTS			
LAND	Unit or m ²	Total	
Stamp Duty	487,500	0	487,500
Essements etc.		0	0
Legals Acquisition	1.50%	1,234	1,234
PLANNING			
Planning Fee		462	462
Architects	6.00%	15,311	15,311
QS / PM	0.50%	1,253	1,253
Planning Consultants	1.00%	2,505	2,505
Other Professional	2.50%	6,263	25,514
CONSTRUCTION			
Build Cost - BCIS Based	1.50%	238,560	238,560
s106 / CIL		6,000	6,000
Contingency	2.50%	5,964	250,524
Abnormals		0	0
FINANCE			
Fees		0	0
Interest	6.00%	4,000	4,000
Legal and Valuation		0	0
SALES			
Agents	3.0%	14,625	14,625
Legals	0.5%	2,438	17,063
Misc.		0	389,589
Developers Profit			
		% GDV	17.50%
		% Costs	85.31%

Stamp fee calc				
Planning app fee	dxgs	rate		
No dxgs	1			462
No dxgs under 1	0	138	0	
Total				462

Stamp duty calc - Residual	
Land payment	
	487,500
Total	

Stamp duty calc - Add Profit				
Land payment				
125,000	0%	0%		
250,000	1%	0%		
500,000	3%	0%		
1,000,000	4%	0%		
above	5%	0%		
Total				17,500

Pre CIL s106	
6,000 £/Unit (all)	
Total	6,000

Post CIL s106	
6,000 £/Unit (all)	
6,000	0
CIL	0
Total	6,000

Build Cost	
£/m ²	
BCIS	1,230
CISW	0
Energy	0
Design	0
Acc & Adpt	14
Water	1
Small Sites	160
Site Costs	180
	1,590

LIT % GDV	
0.00%	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	1																											
Units Started	0																											
Market Housing	0																											
Shared Ownership	0																											
Affordable Rent	0																											
Social Rent	0																											
Grant and Subsidy	0																											
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	0																											
Stamp Duty	0																											
Essements etc.	0																											
Legals Acquisition	1,234																											
Planning Fee	462																											
Architects	7,516																											
QS	626																											
Planning Consultants	1,253																											
Other Professional	3,132																											
Build Cost - BCIS Base	0	79,520	79,520	79,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	2,000	2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,988	1,988	1,988	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																											
Legal and Valuation	4,000																											
Agents	0	0	0	0	0	0	0	0	14,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	2,438	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																											
COSTS BEFORE LAND INT AND PROF	18,322	0	56,034	53,508	83,508	0	17,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land 83,235																											
Interest	1,507																											
Profit on Costs	1,529																											
Profit on GDV	2,993																											
	4,290																											
	5,607																											
	5,602																											
Cash Flow	-100,456	-1,507	-97,564	-86,501	-87,798	-5,607	-464,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-100,456	-101,963	-199,527	-286,028	-373,826	-379,433	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312
Closing Balance	-100,456	-101,963	-199,527	-286,028	-373,826	-379,433	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312	-85,312

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	As Above																											
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	0																											
Land	17,500																											
Stamp Duty	0																											
Essements etc.	0																											
Legals Acquisition	263																											
Planning Fee	462																											
Architects	7,516																											
QS	626																											
Planning Consultants	1,253																											
Other Professional	3,132																											
Build Cost - BCIS Base	0	0	79,520	79,520	79,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	6,000																											
Post CIL s106	6,000																											
Contingency	0	0	1,988	1,988	1,988	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0																											
Finance Fees	0																											
Legal and Valuation	4,000																											
Agents	0																											
Legals	0																											
Misc.	0																											
COSTS BEFORE LAND INT AND PROF	34,761	0	174,695	81,508	87,508	0	17,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest 521																											
Profit on Land	529																											
Profit on GDV	3,187																											
	4,457																											
	5,837																											
	5,924																											
Cash Flow	-34,761	-521	-177,185	-84,686	-91,965	-5,837	-464,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-34,761	-35,272	-212,457	-297,101	-389,117	-394,953	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560
Closing Balance	-34,761	-35,272	-212,457	-297,101	-389,117	-394,953	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560	-89,560

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	
			Brown 150	Brown 50	Brown 50 HD	Brown 20	Brown 20 HD	Brown 12	Brown 9	Brown 6	Brown 4	Brown Plot	Large Flatted 50	Small Flatted 7	Green 3,000	Green 1,000	Green 300	Green 150	Green 70	Green 30	Green 20	Green 12	Green 9	Green 6	Green 4	Green Plot	
			Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Paddock	Paddock
Site Area	Gross	ha	6.00	1.52	1.21	0.61	0.48	0.30	0.23	0.15	0.10	0.03	0.81	0.12	144.23	48.08	12.50	6.25	2.92	1.10	0.74	0.38	0.28	0.19	0.13	0.03	
	Net	ha	3.75	1.25	1.00	0.50	0.40	0.30	0.23	0.15	0.10	0.03	0.67	0.12	93.75	31.25	9.38	4.69	2.19	0.94	0.63	0.38	0.28	0.19	0.13	0.03	
Units			150	50	50	20	20	12	9	6	4	1	50	7	3000	1000	300	150	70	30	20	12	9	6	4	1	
Mix	Market		70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	100.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Intermediate to Buy		6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	0.00%	0.00%	0.00%	0.00%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	0.00%	0.00%	0.00%	0.00%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	0.00%	0.00%	0.00%	0.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000
	£/site		3,000,000	757,576	606,061	303,030	242,424	150,000	112,500	75,000	50,000	12,500	404,040	58,333	3,605,769	1,201,923	312,500	156,250	72,917	27,574	18,382	18,750	14,063	9,375	6,250	1,563	
Uplift	£/ha		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	510,000	510,000	510,000	510,000	510,000	
	£/site		600,000	151,515	121,212	60,606	48,485	30,000	22,500	15,000	10,000	2,500	80,808	11,667	72,836,538	24,278,846	6,312,500	3,156,250	1,472,917	556,985	371,324	191,250	143,438	95,625	63,750	15,938	
Viability Threshold	£/ha		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	560,000	560,000	560,000	560,000	560,000
	£/site		3,600,000	909,091	727,273	363,636	290,909	180,000	135,000	90,000	60,000	15,000	484,848	70,000	76,442,308	25,480,769	6,625,000	3,312,500	1,545,833	584,559	389,706	210,000	157,500	105,000	70,000	17,500	
Residual Val Gross	£/ha		84,312	-379,726	-474,658	-417,054	-267,061	-254,637	165,123	60,704	-215,246	-215,277	-835,056	-711,550	517,256	666,965	960,763	847,834	495,919	607,170	568,327	1,480,963	2,309,705	2,028,395	1,817,254	2,631,507	
	£/ha		134,899	-460,274	-575,343	-505,520	-323,710	-254,637	165,123	60,704	-215,246	-215,277	-1,012,189	-711,550	795,778	1,026,100	1,281,017	1,130,445	661,226	714,317	668,620	1,480,963	2,309,705	2,028,395	1,817,254	2,631,507	
	£/site		505,872	-575,343	-575,343	-252,760	-129,484	-76,391	37,153	9,106	-21,525	-5,382	-674,792	-83,014	74,604,181	32,065,627	12,009,536	5,298,962	1,446,431	669,673	417,888	555,361	649,605	380,324	227,157	82,235	
Additional Profit	£/site		-2,669,138	-1,269,412	-1,077,597	-531,707	-327,601	-192,436	-26,956	-44,281	-58,015	-11,051	-1,023,469	-131,930	19,008,593	15,268,728	8,551,949	2,923,346	305,140	281,872	178,354	478,908	637,836	356,386	207,516	82,621	
	£/m2		-251	-351	-298	-390	-240	-216	-26	-82	-160	-82	-493	-414	82	197	366	250	56	118	114	490	583	555	485	551	

Base Lfringe Cover



Charnwood Affordable Housing Viability - V3

Base Lfringe
Site make up



Number 13 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 3,000 3,000 93.75 32.00 97 290,430 3,098 318,363,278 1,096.18

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	144.231
	Net	93.750

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	42	45.00	1,890.00	10%	1,087	2,259,873
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	168	75.00	12,600.00		1,087	13,696,200
	3	420.0	95.00	39,900.00		1,087	43,371,300
Semi	2	105	85.00	8,925.00		1,087	9,701,475
	3	630	107.00	67,410.00		1,087	73,274,670
Det	3	0	112.00	0.00		1,087	0
	4	525	135.00	70,875.00		1,087	77,041,125
	5	210	150.00	31,500.00		1,087	34,240,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	360	40.00	14,400.00	10%	1,087	17,218,080
	2	135	61.00	8,235.00	10%	1,087	9,846,590
Terrace	2	90.0	70.00	6,300.00		1,087	6,848,100
	3	135	84.00	11,340.00		1,087	12,326,580
Semi	2	0	79.00	0.00		1,087	0
	3	135	93.00	12,555.00		1,087	13,647,285
Det	3	0	93.00	0.00		1,087	0
	4	45	100.00	4,500.00		1,087	4,891,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 14 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 1,000 1,000 31.25 32.00 97 96,810 3,098 106,121,093 1,096.18

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	48.077
	Net	31.250

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	14	45.00	630.00	10%	1,087	753,291
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	56	75.00	4,200.00		1,087	4,565,400
	3	140	95.00	13,300.00		1,087	14,457,100
Semi	2	35.0	85.00	2,975.00		1,087	3,233,825
	3	210.0	107.00	22,470.00		1,087	24,424,890
Det	3	0	112.00	0.00		1,087	0
	4	175	135.00	23,625.00		1,087	25,680,375
	5	70	150.00	10,500.00		1,087	11,413,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	120	40.00	4,800.00	10%	1,087	5,739,360
	2	45	61.00	2,745.00	10%	1,087	3,282,197
Terrace	2	30	70.00	2,100.00		1,087	2,282,700
	3	45	84.00	3,780.00		1,087	4,108,860
Semi	2	0.0	79.00	0.00		1,087	0
	3	45	93.00	4,185.00		1,087	4,549,095
Det	3	0	93.00	0.00		1,087	0
	4	15	100.00	1,500.00		1,087	1,630,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Base Lfringe
Site make up



Number 15 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 300 300 9.38 32.00 97 29,097 3,104 31,892,471 1,096.07

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	12,500
	Net	9,375

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	45.00	135.00	10%	1,087	161,420
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	17	75.00	1,275.00		1,087	1,385,925
	3	42	95.00	3,990.00		1,087	4,337,130
Semi	2	11	85.00	935.00		1,087	1,016,345
	3	63	107.00	6,741.00		1,087	7,327,467
Det	3	0	112.00	0.00		1,087	0
	4	53	135.00	7,155.00		1,087	7,777,485
	5	21	150.00	3,150.00		1,087	3,424,050
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	36	40.00	1,440.00	10%	1,087	1,721,808
	2	14	61.00	854.00	10%	1,087	1,021,128
Terrace	2	9	70.00	630.00		1,087	684,810
	3	14	84.00	1,176.00		1,087	1,278,312
Semi	2	0	79.00	0.00		1,087	0
	3	12	93.00	1,116.00		1,087	1,213,092
Det	3	0	93.00	0.00		1,087	0
	4	5	100.00	500.00		1,087	543,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 150 150 4.69 32.00 97 14,530 3,100 15,928,572 1,096.25

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	6,250
	Net	4,688

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	45.00	90.00	10%	1,087	107,613
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	8	75.00	600.00		1,087	652,200
	3	21	95.00	1,995.00		1,087	2,168,565
Semi	2	5	85.00	425.00		1,087	461,975
	3	32	107.00	3,424.00		1,087	3,721,888
Det	3	0	112.00	0.00		1,087	0
	4	26	135.00	3,510.00		1,087	3,815,370
	5	11	150.00	1,650.00		1,087	1,793,550
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	18	40.00	720.00	10%	1,087	860,904
	2	7	61.00	427.00	10%	1,087	510,564
Terrace	2	5	70.00	350.00		1,087	380,450
	3	7	84.00	588.00		1,087	639,156
Semi	2	0	79.00	0.00		1,087	0
	3	7	93.00	651.00		1,087	707,637
Det	3	0	93.00	0.00		1,087	0
	4	1	100.00	100.00		1,087	108,700
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Base Lfringe
Site make up



Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Green 70 70 2.19 32.00 96 6,754 3,088 8,379,744 1,240.71

Locality een/ Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	2.917
	Net	2.188

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	4	75.00	300.00		1,230	369,000
	3	10	95.00	950.00		1,230	1,168,500
Semi	2	2	85.00	170.00		1,230	209,100
	3	15	107.00	1,605.00		1,230	1,974,150
Det	3	0	112.00	0.00		1,230	0
	4	12	135.00	1,620.00		1,230	1,992,600
	5	5	150.00	750.00		1,230	922,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	9	40.00	360.00	10%	1,230	487,080
	2	3	61.00	183.00	10%	1,230	247,599
Terrace	2	2	70.00	140.00		1,230	172,200
	3	3	84.00	252.00		1,230	309,960
Semi	2	0	79.00	0.00		1,230	0
	3	3	93.00	279.00		1,230	343,170
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate
Green 30 30 0.94 32.00 96 2,890 3,083 3,586,803 1,241.11

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	1.103
	Net	0.938

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	4	95.00	380.00		1,230	467,400
Semi	2	1	85.00	85.00		1,230	104,550
	3	6	107.00	642.00		1,230	789,660
Det	3	0	112.00	0.00		1,230	0
	4	5	135.00	675.00		1,230	830,250
	5	3	150.00	450.00		1,230	553,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	5	40.00	200.00	10%	1,230	270,600
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base Lfringe
Site make up



Number	19	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Green 20		20	0.63	32.00	98	1,951	3,122	2,417,073	1,238.89

Locality een/Brown .lternative Use

Leicester Fr Green Agricultural

Area	Gross	Net	0.735
			0.625

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	3	95.00	285.00		1,230	350,550
Semi	2	1	85.00	85.00		1,230	104,550
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	4	135.00	540.00		1,230	664,200
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



			Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19
			Green 3,000	Green 1,000	Green 300	Green 150	Green 70	Green 30	Green 20
			Green	Green	Green	Green	Green	Green	Green
			Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural
			Leicester	Leicester	Leicester	Leicester	Leicester	Leicester	Leicester
			Fringe	Fringe	Fringe	Fringe	Fringe	Fringe	Fringe
			Leicester	Leicester	Leicester	Leicester	Leicester	Leicester	Leicester
			Fringe	Fringe	Fringe	Fringe	Fringe	Fringe	Fringe
Site Area	Gross	ha	144.23	48.08	12.50	6.25	2.92	1.10	0.74
	Net	ha	93.75	31.25	9.38	4.69	2.19	0.94	0.63
Units			3,000	1,000	300	150	70	30	20
Average Unit Size		m2	96.81	96.81	96.99	96.87	96.49	96.33	97.55
Mix	Intermediate to Buy		6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
	Affordable Rent		23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	2,900	2,900	2,900	2,900	2,900	2,900	2,900
	Intermediate to Buy	£/m2	2,320	2,320	2,320	2,320	2,320	2,320	2,320
	Affordable Rent	£/m2	1,276	1,276	1,276	1,276	1,276	1,276	1,276
	Social Rent	£/m2	1,130	1,130	1,130	1,130	1,130	1,130	1,130
Grant and Subsidies	Intermediate to Buy	£/unit							
	Affordable Rent	£/unit							
	Social Rent	£/unit							
Sales per Quarter									
Unit Build Time			3	3	3	3	3	3	3
Alternative Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Up Lift %	%		20%	20%	20%	20%	20%	20%	20%
Additional Uplift	£/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000
Easements etc	£		0	0	0	0	0	0	0
Legals / Acquisition	% land		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138
Architects	%		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	%		0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	%		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BCIS	£/m2		1,096	1,096	1,096	1,096	1,241	1,241	1,239
CISH	%								
Energy	£/m2								
Design	£/m2		0	0	0	0	0	0	0
Acc & Adpt	£/m2		15.0	15.0	15.0	15.0	15.0	15.0	15.0
Water	£/m2		1	1	1	1	1	1	1
Small Sites	%								
Site Costs	%		20.0%	20.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Pre CIL s106	£/Unit		6,000	6,000	6,000	6,000	6,000	6,000	6,000
Post CIL s106	£/Unit		6,000	6,000	6,000	6,000	6,000	6,000	6,000
	£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency	%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Abnormals	%								
	£/site								
FINANCE	Fees	£	0	0	0	0	0	0	0
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£	1,058,000	408,000	144,000	108,000	68,000	35,000	27,000
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£	0	0	0	0	0	0	0
Developers Profit	% GDV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	% Costs		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



SITE NAME Site 15 Green 300

Table with columns: INCOME, Av Size, % Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time. Values: 0, 3 Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Light, Viability Threshold. Values: 12,843,300, 1,989,952, 1,027,464.

Table with columns: Additional Profit, % GDV, % Costs. Values: 9,600,732, 411.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Rows include Land, Stamp Duty, Essolements etc, Legals Acquisition, Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional.

Planning fee calc table with columns: No steps, No steps under, No steps over 1. Values: 300, 250, 250.

Build Cost table with columns: BCIS, CDM, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Values: 1,006, 0, 0, 0, 16, 1, 0, 164.

Stamp duty calc - Residual table with columns: Land payment. Value: 12,843,300.

Stamp duty calc - Add Profit table with columns: Land payment. Value: 6,625,000.

Pre CIL s106 table with columns: 6,000 £/Ure (alt), Total. Value: 1,800,000.

Lit % GDV table with columns: % GDV. Value: 0.00%.

Post CIL s106 table with columns: 6,000 £/Ure (alt), CIL, Total. Value: 1,800,000.

Developers Profit table with columns: % GDV, % Costs. Values: 17.50%, 13,382,432.

RESIDUAL CASH FLOW FOR INTEREST

Large table showing cash flow from Year 1 to Year 24. Columns include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table showing cash flow from Year 1 to Year 24 for CIL additional profit. Columns include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



SITE NAME: Site 19 Green 20						
INCOME	Air Size m2	%	Number	Price £/m2	GDV £	QA m2
Market Housing	111.6	70%	14	2,900	4,532,700	1,563
Shared Ownership	64.7	7%	1	2,320	207,037	80
Affordable Rent	64.7	23%	5	1,276	381,218	299
Social Rent	64.7	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0 0 0	
SITE AREA - Net	0.63 ha		32	/ha	5,120,955	1,951
SITE AREA - Gross	0.74 ha		27	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	478,758	762,813	648,331
Alternative Use Value	16,392		25,000
Light	3,676		5,000
Plus (ha)	500,000		500,000
Viability Threshold	339,706		339,706

Additional Profit	246,187	168
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RUN Residual MACRO cdfw
Closing balance = 0

RUN CIL MACRO cdfw
Closing balance = 0

Check on phasing steps are correct

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	23,338	478,758
Stamp Duty		13,338
Essentials etc.		0
Legals Acquisition	1.50%	7,151
PLANNING		
Planning Fee		9,240
Architects	6.00%	160,587
QS / PM	0.50%	15,006
Planning Consultants	1.00%	30,011
Other Professional	2.50%	75,028
CONSTRUCTION		
Build Cost - BCIS Based	1.441	2,810,850
s106 / CIL		120,000
Contingency	2.50%	70,271
Abnormals		0
FINANCE		
Fees		0
Interest	6.00%	27,000
Legal and Valuation		27,000
SALES		
Agents	3.0%	153,629
Legals	0.5%	25,605
Misc.		0
Developers Profit		
% GDV	17.50%	896,167
% Costs	0.00%	0

Planning fee calc			
Planning app fee	days	rate	
No apps	20	3%	9,240
No apps under 20	20	462	9,240
No apps over 20	0	138	0
Total 9,240			

Stamp duty calc - Residual	
Land payment	
	478,758
Total 13,338	

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
Total 11,661			

Pre CIL s106		
	6,000 £/Unit (a)	Total
		120,000
Total 120,000		

Build Cost		£/m2
BCIS		1,239
CSWH		0
Energy		0
Design		0
Acc & Adpt		14
Water		1
Small Sites		0
Site Costs		188
Total		1,441

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	...																							
LNHT's Shared	...																							
Market Housing	...																							
Shared Ownership	...																							
Affordable Rent	...																							
Social Rent	...																							
Grant and Subsidy	...																							
EXPENDITURE	...																							
Stamp Duty	...																							
Essentials etc.	...																							
Legals Acquisition	...																							
Planning Fee	...																							
Architects	...																							
QS	...																							
Planning Consultants	...																							
Other Professional	...																							
Build Cost - BCIS Base	...																							
s106/CIL	...																							
Contingency	...																							
Abnormals	...																							
Finance Fees	...																							
Legal and Valuation	...																							
Agents	...																							
Legals	...																							
Misc.	...																							
COSTS BEFORE LAND INT AND PROF	...																							
For Residual Valuation	...																							
Land	...																							
Interest	...																							
Profit on Costs	...																							
Profit on GDV	...																							
Cash Flow	...																							
Opening Balance	...																							
Closing Balance	...																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	...																							
As Above	...																							
EXPENDITURE	...																							
Land	...																							
Stamp Duty	...																							
Essentials etc.	...																							
Legals Acquisition	...																							
Planning Fee	...																							
Architects	...																							
QS	...																							
Planning Consultants	...																							
Other Professional	...																							
Build Cost - BCIS Base	...																							
POTENTIAL CIL	...																							
Post CIL s106	...																							
Contingency	...																							
Abnormals	...																							
Finance Fees	...																							
Legal and Valuation	...																							
Agents	...																							
Legals	...																							
Misc.	...																							
COSTS BEFORE LAND INT AND PROF	...																							
For CIL calculation	...																							
Interest	...																							
Profit on Costs	...																							
Profit on GDV	...																							
Cash Flow	...																							
Opening Balance	...																							
Closing Balance	...																							

			Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19
			Green 3,000	Green 1,000	Green 300	Green 150	Green 70	Green 30	Green 20
Green/brown field Use			Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural
Site Area	Gross	ha	144.23	48.08	12.50	6.25	2.92	1.10	0.74
	Net	ha	93.75	31.25	9.38	4.69	2.19	0.94	0.63
Units			3000	1000	300	150	70	30	20
Mix	Market		70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
	Intermediate to Buy		6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
	Affordable Rent		23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		£ site	3,605,769	1,201,923	312,500	156,250	72,917	27,574	18,382
Uplift		£/ha	505,000	505,000	505,000	505,000	505,000	505,000	505,000
		£ site	72,836,538	24,278,846	6,312,500	3,156,250	1,472,917	556,985	371,324
Viability Threshold		£/ha	530,000	530,000	530,000	530,000	530,000	530,000	530,000
		£ site	76,442,308	25,480,769	6,625,000	3,312,500	1,545,833	584,559	389,706
Residual Val Gross		£/ha	560,901	721,207	1,027,464	913,943	564,475	686,739	648,391
	Net	£/ha	862,924	1,109,549	1,369,952	1,218,591	752,633	807,929	762,813
		£ site	80,899,116	34,673,422	12,843,300	5,712,147	1,646,385	757,433	476,758
Additional Profit		£ site	29,236,981	18,659,878	9,600,732	3,433,755	540,594	383,687	246,187
		£/m2	125	240	411	294	99	161	158

Base Wider C Cover



Charnwood Affordable Housing Viability - V3

23/01/2019

18:31

Base Wider C
Site make up



Number	Units	Area ha	Density Units/ha	erage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Brown 20	4	20	0.50	40.00	88	1,751	2,176,608	1,243.07

Locality 'een/Brown .Iternative Use

Wider Char: Brown		Industrial
Area	Gross	0.606
	Net	0.500

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	3	95.00	285.00		1,230	350,550
Semi	2	2	85.00	170.00		1,230	209,100
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base Wider C
Site make up



Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 20 HD 20 0.40 50.00 88 1,751 4,378 2,176,608 1,243.07

Locality een/Brown .lternative Use

Wider Char Brown Industrial

Area	Gross	0.485
	Net	0.400

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	3	95.00	285.00		1,230	350,550
Semi	2	2	85.00	170.00		1,230	209,100
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 12 12 0.30 40.00 94 1,127 3,757 1,398,633 1,241.02

Locality een/Brown .lternative Use

Wider Char Brown Industrial

Area	Gross	0.300
	Net	0.300

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	2	95.00	190.00		1,230	233,700
Semi	2	1	85.00	85.00		1,230	104,550
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	0	70.00	0.00		1,230	0
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	7	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Brown 9		9	0.23	40.00	89	799	3,551	997,530	1,248.47	Wider Char Brown Industrial

Area	Gross	0.225
	Net	0.225

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	3	40.00	120.00	10%	1,230	162,360
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	8	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Brown 6		6	0.15	40.00	74	442	2,947	553,500	1,252.26	Wider Char Brown Industrial

Area	Gross	0.150
	Net	0.150

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	1	107.00	107.00		1,230	131,610
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base Wider C
Site make up



Number 9 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown 4 4 0.10 40.00 91 362 3,620 445,260 1,230.00

Locality een/Brown .lternative Use

Wider Char Brown Industrial

Area	Gross	0.100
	Net	0.100

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	1	95.00	95.00		1,230	116,850
Semi	2	1	85.00	85.00		1,230	104,550
	3	1	107.00	107.00		1,230	131,610
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Brown Plot 1 0.03 40.00 135 135 5,400 166,050 1,230.00

Locality een/Brown .lternative Use

Wider Char Brown Industrial

Area	Gross	0.025
	Net	0.025

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	1	135.00	135.00		1,230	166,050
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	11	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Large Flatted 50		50	0.67	75.00	56	2,780	4,170	3,761,340	1,353.00

Locality een/Brown .lternative Use

Wider Char: Brown Industrial

Area	Gross	0.808
	Net	0.667

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	10	45.00	450.00	10%	1,230	608,850
	2	25	65.00	1,625.00	10%	1,230	2,198,625
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	10	40.00	400.00	10%	1,230	541,200
	2	5	61.00	305.00	10%	1,230	412,665
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	12	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Small Flatted 7		7	0.12	60.00	61	430	3,686	581,790	1,353.00

Locality een/Brown .lternative Use

Wider Char: Brown Industrial

Area	Gross	0.117
	Net	0.117

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	6	65.00	390.00	10%	1,230	527,670
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base Wider C
Site make up



Number 13 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 3,000 3,000 93.75 32.00 97 290,430 3,098 318,363,278 1,096.18

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	144.231
	Net	93.750

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	42	45.00	1,890.00	10%	1,087	2,259,873
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	168	75.00	12,600.00		1,087	13,696,200
	3	420.0	95.00	39,900.00		1,087	43,371,300
Semi	2	105	85.00	8,925.00		1,087	9,701,475
	3	630	107.00	67,410.00		1,087	73,274,670
Det	3	0	112.00	0.00		1,087	0
	4	525	135.00	70,875.00		1,087	77,041,125
	5	210	150.00	31,500.00		1,087	34,240,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	360	40.00	14,400.00	10%	1,087	17,218,080
	2	135	61.00	8,235.00	10%	1,087	9,846,590
Terrace	2	90.0	70.00	6,300.00		1,087	6,848,100
	3	135	84.00	11,340.00		1,087	12,326,580
Semi	2	0	79.00	0.00		1,087	0
	3	135	93.00	12,555.00		1,087	13,647,285
Det	3	0	93.00	0.00		1,087	0
	4	45	100.00	4,500.00		1,087	4,891,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 14 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 1,000 1,000 31.25 32.00 97 96,810 3,098 106,121,093 1,096.18

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	48.077
	Net	31.250

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	14	45.00	630.00	10%	1,087	753,291
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	56	75.00	4,200.00		1,087	4,565,400
	3	140	95.00	13,300.00		1,087	14,457,100
Semi	2	35.0	85.00	2,975.00		1,087	3,233,825
	3	210.0	107.00	22,470.00		1,087	24,424,890
Det	3	0	112.00	0.00		1,087	0
	4	175	135.00	23,625.00		1,087	25,680,375
	5	70	150.00	10,500.00		1,087	11,413,500
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	120	40.00	4,800.00	10%	1,087	5,739,360
	2	45	61.00	2,745.00	10%	1,087	3,282,197
Terrace	2	30	70.00	2,100.00		1,087	2,282,700
	3	45	84.00	3,780.00		1,087	4,108,860
Semi	2	0.0	79.00	0.00		1,087	0
	3	45	93.00	4,185.00		1,087	4,549,095
Det	3	0	93.00	0.00		1,087	0
	4	15	100.00	1,500.00		1,087	1,630,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Base Wider C
Site make up



Number 15 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 300 300 9.38 32.00 97 29,097 3,104 31,892,471 1,096.07

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	12,500
	Net	9,375

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	45.00	135.00	10%	1,087	161,420
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	17	75.00	1,275.00		1,087	1,385,925
	3	42	95.00	3,990.00		1,087	4,337,130
Semi	2	11	85.00	935.00		1,087	1,016,345
	3	63	107.00	6,741.00		1,087	7,327,467
Det	3	0	112.00	0.00		1,087	0
	4	53	135.00	7,155.00		1,087	7,777,485
	5	21	150.00	3,150.00		1,087	3,424,050
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	36	40.00	1,440.00	10%	1,087	1,721,808
	2	14	61.00	854.00	10%	1,087	1,021,128
Terrace	2	9	70.00	630.00		1,087	684,810
	3	14	84.00	1,176.00		1,087	1,278,312
Semi	2	0	79.00	0.00		1,087	0
	3	12	93.00	1,116.00		1,087	1,213,092
Det	3	0	93.00	0.00		1,087	0
	4	5	100.00	500.00		1,087	543,500
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 150 150 4.69 32.00 97 14,530 3,100 15,928,572 1,096.25

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	6,250
	Net	4,688

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	45.00	90.00	10%	1,087	107,613
	2	0	65.00	0.00	10%	1,087	0
Terrace	2	8	75.00	600.00		1,087	652,200
	3	21	95.00	1,995.00		1,087	2,168,565
Semi	2	5	85.00	425.00		1,087	461,975
	3	32	107.00	3,424.00		1,087	3,721,888
Det	3	0	112.00	0.00		1,087	0
	4	26	135.00	3,510.00		1,087	3,815,370
	5	11	150.00	1,650.00		1,087	1,793,550
Flat 1 High*	1	0	45.00	0.00	10%	1,252	0
Flat 2 High*	2	0	65.00	0.00	10%	1,252	0
Flat 3 High*	3	0	75.00	0.00	10%	1,252	0
Affordable							
Flat	1	18	40.00	720.00	10%	1,087	860,904
	2	7	61.00	427.00	10%	1,087	510,564
Terrace	2	5	70.00	350.00		1,087	380,450
	3	7	84.00	588.00		1,087	639,156
Semi	2	0	79.00	0.00		1,087	0
	3	7	93.00	651.00		1,087	707,637
Det	3	0	93.00	0.00		1,087	0
	4	1	100.00	100.00		1,087	108,700
	5	0	110.00	0.00		1,087	0
Flat 1 High*	1	0	40.00	0.00	10%	1,252	0
Flat 2 High*	2	0	61.00	0.00	10%	1,252	0
Flat 3 High*	3	0	74.00	0.00	10%	1,252	0

Base Wider C
Site make up



Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Green 70 70 2.19 32.00 96 6,754 3,088 8,379,744 1,240.71

Locality een/ Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	2.917
	Net	2.188

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	45.00	45.00	10%	1,230	60,885
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	4	75.00	300.00		1,230	369,000
	3	10	95.00	950.00		1,230	1,168,500
Semi	2	2	85.00	170.00		1,230	209,100
	3	15	107.00	1,605.00		1,230	1,974,150
Det	3	0	112.00	0.00		1,230	0
	4	12	135.00	1,620.00		1,230	1,992,600
	5	5	150.00	750.00		1,230	922,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	9	40.00	360.00	10%	1,230	487,080
	2	3	61.00	183.00	10%	1,230	247,599
Terrace	2	2	70.00	140.00		1,230	172,200
	3	3	84.00	252.00		1,230	309,960
Semi	2	0	79.00	0.00		1,230	0
	3	3	93.00	279.00		1,230	343,170
Det	3	0	93.00	0.00		1,230	0
	4	1	100.00	100.00		1,230	123,000
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate
Green 30 30 0.94 32.00 96 2,890 3,083 3,586,803 1,241.11

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	1.103
	Net	0.938

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	2	75.00	150.00		1,230	184,500
	3	4	95.00	380.00		1,230	467,400
Semi	2	1	85.00	85.00		1,230	104,550
	3	6	107.00	642.00		1,230	789,660
Det	3	0	112.00	0.00		1,230	0
	4	5	135.00	675.00		1,230	830,250
	5	3	150.00	450.00		1,230	553,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	5	40.00	200.00	10%	1,230	270,600
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Base Wider C
Site make up



Number 19 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 20 20 0.63 32.00 98 1,951 3,122 2,417,073 1,238.89

Locality een/Brown .lternative Use

Wider Char Green Agricultural

Area	Gross	0.735
	Net	0.625

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	1	75.00	75.00		1,230	92,250
	3	3	95.00	285.00		1,230	350,550
Semi	2	1	85.00	85.00		1,230	104,550
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	4	135.00	540.00		1,230	664,200
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	1	70.00	70.00		1,230	86,100
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 20 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Green 12 12 0.38 32.00 101 1,209 3,224 1,499,493 1,240.28

Locality een/Brown .lternative Use

Wider Char Green Paddock

Area	Gross	0.375
	Net	0.375

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	2	95.00	190.00		1,230	233,700
Semi	2	0	85.00	0.00		1,230	0
	3	3	107.00	321.00		1,230	394,830
Det	3	0	112.00	0.00		1,230	0
	4	2	135.00	270.00		1,230	332,100
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	1	40.00	40.00	10%	1,230	54,120
	2	1	61.00	61.00	10%	1,230	82,533
Terrace	2	0	70.00	0.00		1,230	0
	3	1	84.00	84.00		1,230	103,320
Semi	2	0	79.00	0.00		1,230	0
	3	1	93.00	93.00		1,230	114,390
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number 21 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 9 9 **0.28** **32.00** **94** **849** **3,019** **1,059,030** **1,247.39**

Locality een/Brown .lternative Use

Wider Char Green Paddock

Area	Gross	0.281
	Net	0.281

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	1	95.00	95.00		1,230	116,850
Semi	2	0	85.00	0.00		1,230	0
	3	2	107.00	214.00		1,230	263,220
Det	3	0	112.00	0.00		1,230	0
	4	2	135.00	270.00		1,230	332,100
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	3	40.00	120.00	10%	1,230	162,360
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number 22 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Green 6 6 **0.19** **32.00** **85** **508** **2,709** **634,680** **1,249.37**

Locality een/Brown .lternative Use

Wider Char Green Paddock

Area	Gross	0.188
	Net	0.188

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	2	40.00	80.00	10%	1,230	108,240
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Number	23	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Green 4		4	0.13	32.00	107	428	3,424	526,440	1,230.00	Wider Char Green Paddock

Area	Gross	0.125
	Net	0.125

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	4	107.00	428.00		1,230	526,440
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	0	150.00	0.00		1,230	0
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0

Number	24	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown .lternative Use
Green Plot		1	0.03	32.00	150	150	4,800	184,500	1,230.00	Wider Char Green Paddock

Area	Gross	0.031
	Net	0.031

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	45.00	0.00	10%	1,230	0
	2	0	65.00	0.00	10%	1,230	0
Terrace	2	0	75.00	0.00		1,230	0
	3	0	95.00	0.00		1,230	0
Semi	2	0	85.00	0.00		1,230	0
	3	0	107.00	0.00		1,230	0
Det	3	0	112.00	0.00		1,230	0
	4	0	135.00	0.00		1,230	0
	5	1	150.00	150.00		1,230	184,500
Flat 1 High*	1	0	45.00	0.00	10%	1,417	0
Flat 2 High*	2	0	65.00	0.00	10%	1,417	0
Flat 3 High*	3	0	75.00	0.00	10%	1,417	0
Affordable							
Flat	1	0	40.00	0.00	10%	1,230	0
	2	0	61.00	0.00	10%	1,230	0
Terrace	2	0	70.00	0.00		1,230	0
	3	0	84.00	0.00		1,230	0
Semi	2	0	79.00	0.00		1,230	0
	3	0	93.00	0.00		1,230	0
Det	3	0	93.00	0.00		1,230	0
	4	0	100.00	0.00		1,230	0
	5	0	110.00	0.00		1,230	0
Flat 1 High*	1	0	40.00	0.00	10%	1,417	0
Flat 2 High*	2	0	61.00	0.00	10%	1,417	0
Flat 3 High*	3	0	74.00	0.00	10%	1,417	0



Table with columns: INCOME, Av Size, %, Number, Price, GDV, QA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, and Grant and Subsidy.

Table with columns: SITE AREA - Net, SITE AREA - Gross, ha, m2.

Table with columns: Sales per Quarter, Units Built/Time, Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Light, Pls. etc., Viability Threshold, £/m2.

Table with columns: Additional Profit, £/m2.

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-sections like Build Cost, s106/CIL, Contingency, etc.

Table with columns: Planning fee calc, No steps, No steps under, No steps over 1. Includes a rate column.

Table with columns: Build Cost, BCIS, CDM, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table with columns: Stamp duty calc - Residual, Land payment.

Table with columns: Stamp duty calc - Add Profit, Land payment.

Table with columns: Pre CIL s106, CIL s106, £/Unit (£/m2), Total.

Table with columns: LIT, % GDV.

RESIDUAL CASH FLOW FOR INTEREST. Multi-year table (Year 1-6) with columns Q1-Q4 for each year, showing INCOME, EXPENDITURE, and COSTS.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Multi-year table (Year 1-6) with columns Q1-Q4 for each year, showing INCOME, EXPENDITURE, and COSTS.



SITE NAME							
Site 5 Brown 20 HD							
INCOME	Av Size m2	%	Number	Price €/m2	GDV £	Q/A	
Market Housing	97.4	70%	14	2,800	3,816,400	1,363	
Shared Ownership	64.7	7%	1	2,240	199,896	80	
Affordable Rent	64.7	23%	5	1,232	368,072	299	
Social Rent	64.7	0%	0	1,130	0	0	
Grant and Subsidy					0		
SITE AREA - Net	0.40	ha	50	1/ha			
SITE AREA - Gross	0.48	ha	41	1/ha			4,384,370 1,751

DEVELOPMENT COSTS			
LAND	Amt/ or m2	Total	
Land	9,911	964	199,212
Stamp Duty		0	
Essentials etc.		0	
Legals Acquisition	1.50%	2,973	3,937

Planning fee calc			
Planning app fee	days	rate	
No shops	20	462	9,240
No shops under 1	0	138	0
Total			9,240

Build Cost		
BCIS	1/2	1,243
CRSH	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	
Small Sites	0	0%
Site Costs	124	10%
Total	1,383	

Sales per Quarter	0
Unit Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS	
Residual Land Value	199,212	495,531	495,531
Alternative Use Value	242,424	500,000	
Light	48,485	100,000	
Plus Job	0	0	
Viability Threshold	290,909	600,000	

Additional Profit	30,292	0
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PLANNING			
Planning Fee		9,240	
Architects	6.00%	167,271	
QS / PM	0.50%	13,923	
Planning Consultants	1.00%	27,846	
Other Professional	2.50%	69,613	287,691

Stamp duty calc - Residual	
Stamp duty	165,215
Land payment	
Total	964

Stamp duty calc - Add Profit		
Stamp duty	200,909	
Land payment		
125,000	0%	1%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
above	5%	1%
Total	2,959	

Pre CIL s106	6,000	£/Unit (a)	
Total	120,000		
Post CIL s106	6,000	£/Unit (a)	120,000
CIL	0	£/m2	0
Total	120,000		

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
LNHTS Started																								
Market Housing					5	5	5	5																
Shared Ownership									954,100	954,100	954,100	954,100	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent									49,974	49,974	49,974	49,974	0	0	0	0	0	0	0	0	0	0	0	
Social Rent									92,018	92,018	92,018	92,018	0	0	0	0	0	0	0	0	0	0	0	
Social Rent									0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy									0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	0	1,095,092	1,095,092	1,095,092	1,095,092	0	0	0	0	0	0	0	0	0	0	0	0	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
AS ABOVE	0	0	0	0	0	0	0	1,095,092	1,095,092	1,095,092	1,095,092	0	0	0	0	0	0	0	0	0	0	0	0	



SITE NAME Site 6 Brown 12						
INCOME	Air Size m2	%	Number	Price £/m2	GDV £	QA
Market Housing	106.1	70%	8	2,800	2,496,060	891
Shared Ownership	69.5	7%	1	2,240	128,903	85
Affordable Rent	69.5	23%	3	1,232	237,350	193
Social Rent	69.5	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0	0
SITE AREA - Net				0.30 ha		40
SITE AREA - Gross				0.30 ha		40
					2,862,313	1,142

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	139,402	464,674	464,674

Alternative Use Value	150,000	500,000	
Light	20%	30,000	100,000
Plus/Min	0	0	0
Viability Threshold	180,000	600,000	

Additional Profit	41,905	0	46
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DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	11,817	139,402
Stamp Duty		0
Essentials etc.		0
Legals Acquisition	1.50%	2,091
PLANNING		
Planning Fee		5,544
Architects	6.00%	108,366
QS / PM	0.50%	9,032
Planning Consultants	1.00%	18,064
Other Professional	2.50%	45,161
CONSTRUCTION		
Build Cost - BCIS Based	1,381	1,576,762
s106 / CIL		72,000
Contingency	5.00%	78,838
Abnormals		78,838
FINANCE		
Fees		0
Interest	6.00%	17,000
Legal and Valuation		17,000
SALES		
Agents	3.0%	85,869
Legals	0.5%	14,312
Misc.		0
Developers Profit		
% GDV	17.50%	500,905
% Costs	0.00%	0

Planning fee calc			
Planning app fee	days	rate	
No days	12	462	5,544
No days under	12	462	5,544
No days over 1	0	138	0
Total			5,544

Build Cost		£/m2	
BCIS	1,381	1,541	
CSH	0	0	0.00%
Energy	0	0	
Design	0	0	
Acc & Adpt	16	16	
Water	1	1	
Small Sites	0	0	0%
Site Costs	124	124	10%
Total		1,381	

Stamp duty calc - Residual		
Land payment		
		139,402
Total		0

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

Pre CIL s106		£/Unit (all)	Total
6,000	£/Unit (all)	72,000	72,000
Total			72,000

LIT	% GDV	0.00%	0
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Post CIL s106		£/Unit (all)	Total
6,000	£/Unit (all)	72,000	72,000
0	£/m2	0	0
Total			72,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	4																							
LINT's Shared	4																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essentials etc.	2,091																							
Legals Acquisition	2,091																							
Planning Fee	5,544																							
Architects	54,193																							
QS	4,516																							
Planning Consultants	9,032																							
Other Professional	22,580																							
Build Cost - BCIS Base	0																							
s106/CIL	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	17,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	114,957																							
For Residual Valuation	139,402																							
Land	3,815																							
Interest	3,873																							
Profit on Costs	8,296																							
Profit on GDV	14,442																							
Cash Flow	-254,359																							
Opening Balance	0																							
Closing Balance	-254,359																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE	180,000																							
Land	1,800																							
Stamp Duty	0																							
Essentials etc.	0																							
Legals Acquisition	2,700																							
Planning Fee	5,544																							
Architects	54,193																							
QS	4,516																							
Planning Consultants	9,032																							
Other Professional	22,580																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	0																							
Post CIL s106	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	17,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	297,366																							
For CIL calculation	4,460																							
Interest	4,527																							
Profit on Costs	9,457																							
Profit on GDV	15,380																							
Cash Flow	-297,366																							
Opening Balance	0																							
Closing Balance	-297,366																							



SITE NAME: Site 7 Brown 9									
INCOME	Av Size	%	Number	Price	GDV	QA			
	m2			£/m2	£	m2			
Market Housing	113.2	100%	9	2,800	2,851,800	1,019			
Shared Ownership	40.0	0%	0	2,240	0	0			
Affordable Rent	40.0	0%	0	1,232	0	0			
Social Rent	40.0	0%	0	1,130	0	0			
Grant and Subsidy	Shared Ownership		Affordable Rent		Social Rent				
				0	0	0			
				0	0	0			
				0	0	0			
SITE AREA - Net	0.23	ha	40	ha	2,851,800		1,019		
SITE AREA - Gross	0.23	ha	40	ha					

Sales per Quarter	0	Quarters		
Units Built/Time	3	Quarters		
Residual Land Value	259,174	£/ha NET	3,111,888	£/ha GROSS
Alternative Use Value	112,200	500		
Light	22,600	100,000		
Plus (ha)	0	0		
Valuability Threshold	136,000	600,000		
Additional Profit	203,373	0	200	

DEVELOPMENT COSTS			
LAND	Unit/ha	or m2	Total
Land	27,797		259,174
Stamp Duty			2,009
Essentials etc.			0
Legals Acquisition	1,50%	3,753	5,761
PLANNING			4,158
Planning Fee			4,158
Architects	6.00%	101,667	8,472
QS / PM	0.50%	8,472	16,944
Planning Consultants	1.00%	16,944	42,361
Other Professional	2.50%	42,361	173,603
CONSTRUCTION			1,464
Build Cost - BCIS Based			1,464
s106 / CIL			54,000
Contingency	5.00%	74,566	1,694,449
Abnormals			
FINANCE			0
Fees			0
Interest	6.00%	13,000	13,000
Legal and Valuation			
SALES			3.0%
Agents			85,554
Legals	0.5%	14,259	0
Misc.			99,813
Developers Profit			499,865
% GDV	17.50%		499,865
% Costs	0.00%		0

Stamp duty calc - Residual			
Stamp duty calc - Residual	Charge	Rate	Total
Land payment	259,174		259,174
Stamp duty calc - Add Profit			136,000
Land payment	136,000	0%	0
	250,000	1%	2,500
	500,000	3%	15,000
	1,000,000	4%	40,000
	above	5%	95,000
			136,000
Pre CIL s106	6,000	£/Unit (all)	54,000
			54,000
Post CIL s106	6,000	£/Unit (all)	54,000
CIL	0	£/m2	0
			54,000

Build Cost		£/m2
BCIS	1,248	
C5H1	0	
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	
Small Sites	75	6%
Site Costs	102	10%
	1,464	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
LHT's Started	3				3				3				3				3				3							
Market Housing	0				0				0				0				0				0							
Shared Ownership	0				0				0				0				0				0							
Affordable Rent	0				0				0				0				0				0							
Social Rent	0				0				0				0				0				0							
Grant and Subsidy	0				0				0				0				0				0							
INCOME	0				0				0				0				0				0							
EXPENDITURE																												
Stamp Duty	2,009																											
Essentials etc.	0																											
Legals Acquisition	3,753																											
Planning Fee	4,158																											
Architects	50,833				50,833																							
QS	4,236				4,236																							
Planning Consultants	8,472				8,472																							
Other Professional	21,181				21,181																							
Build Cost - BCIS Base	0				165,702				331,404				497,106				662,809				828,513							
s106/CIL	0				6,000				12,000				18,000				24,000				30,000							
Contingency	0				8,285				16,570				24,855				33,140				41,425							
Abnormals	0				8,285				16,570				24,855				33,140				41,425							
Finance Fees	0																											
Legal and Valuation	13,000																											
Agents	0				0				0				0				0				0							
Legals	0				0				0				0				0				0							
Misc.	0				0				0				0				0				0							
COSTS BEFORE LAND INT AND PROF	107,642				272,995				376,544				480,093				583,642				687,191							
For Residual Valuation																												
Land	259,174																											
Interest	5,367				5,448				5,529				5,610				5,691				5,772							
Profit on Costs	0				0				0				0				0				0							
Profit on GDV	0				0				0				0				0				0							
Cash Flow	-357,816				-5,367				-278,442				-386,169				-493,896				-601,623							
Opening Balance	0				0				0				0				0				0							
Closing Balance	-357,816				-363,183				-368,550				-373,917				-379,284				-384,651							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
As Above	0				0				0				0				0				0							
EXPENDITURE																												
Land	136,000																											
Stamp Duty	4,050				0				0				0				0				0							
Essentials etc.	0				0				0				0				0				0							
Legals Acquisition	2,025				0				0				0				0				0							
Planning Fee	4,158				0				0				0				0				0							
Architects	50,833				50,833				0				0				0				0							
QS	4,236				4,236				0				0				0				0							
Planning Consultants	8,472				8,472				0				0				0				0							
Other Professional	21,181				21,181				0				0				0				0							
Build Cost - BCIS Base	0				165,702				331,404				497,106				662,809				828,513							
POTENTIAL CIL	0				18,000				18,000				18,000				18,000				18,000							
Post CIL s106	0				8,285				16,570				24,855				33,140				41,425							
Contingency	0				8,285				16,570				24,855				33,140				41,425							
Abnormals	0				8,285				16,570				24,855				33,140				41,425							
Finance Fees	0				0				0				0				0				0							
Legal and Valuation	13,000				0				0				0				0				0							
Agents	0				0				0				0				0				0							
Legals	0				0				0				0				0				0							
Misc.	0				0				0				0				0				0							
COSTS BEFORE LAND INT AND PROF	242,955				470,307				644,544				818,791				993,038				1,167,285							
For CIL calculation																												
Interest	3,644				3,699				3,754				3,809				3,864				3,919							
Profit on Costs	0				0				0				0				0				0							
Profit on GDV	0				0				0				0				0				0							
Cash Flow	-242,955				-3,644				-474,066				-648,313				-822,560				-996,807							
Opening Balance	0				0				0				0				0				0							
Closing Balance	-242,955				-246,600				-250,245				-253,890				-257,535				-261,180							



SITE NAME	Site 8	Brown 6				
INCOME	Air Size m2	%	Number	Price £/m2	GDV £	QIA m2
Market Housing	90.5	100%	6	2,800	1,520,400	543
Shared Ownership	40.0	0%	0	2,240	0	0
Affordable Rent	40.0	0%	0	1,232	0	0
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0	0 0 0
SITE AREA - Net	0.15	ha	40	ha	1,520,400	543
SITE AREA - Gross	0.15	ha	40	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	123,730	924,899
Alternative Use Value	75,000	500,000
Light	15,000	100,000
Plus (ha)	0	0
Viability Threshold	90,000	600,000

RUN Residual MACRO c/s/r
Closing balance = 0

RUN CIL MACRO c/s/r
Closing balance = 0

Check on planning Dept note correct

Additional Profit	80,791	140
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DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	20,822	123,730
Stamp Duty		0
Essassments etc.		0
Legals Acquisition	1.50%	1,856
PLANNING		
Planning Fee		2,772
Architects	6.00%	54,798
QS / PM	0.50%	4,566
Planning Consultants	1.00%	9,132
Other Professional	2.50%	22,830
		94,093
CONSTRUCTION		
Build Cost - BCIS Based	1.469	797,483
s106 / CIL		36,000
Contingency	5.00%	39,873
Abnormals		39,873
		913,209
FINANCE		
Fees		0
Interest	6.00%	7,000
Legal and Valuation		7,000
SALES		
Agents	3.0%	45,612
Legals	0.5%	7,602
Misc		0
		53,214
Developers Profit		
% GDV	17.50%	266,070
% Costs	0.00%	0

Planning fee calc			
Planning app fee	degrs	rate	
No depts	6	462	2,772
No depts under	0	138	0
No depts over 1	0	138	0
Total			2,772

Build Cost		
	£/m2	
BCIS	1,262	
CIHM	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	6%
Small Sites	75	
Site Costs	123	10%
Total	1,469	

Stamp duty calc - Residual	
Land payment	
	123,730
Total	0

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

Pre CIL s106	
£/Unit (a)	Total
6,000	36,000
Total	36,000

Post CIL s106	
£/Unit (a)	£/m2
6,000	0
Total	36,000

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME			2	2																								
LINT'S Staked			2	2			2	2																				
Market Housing																												
Shared Ownership																												
Affordable Rent																												
Social Rent																												
Grant and Subsidy																												
INCOME	0	0	0	0	0	0	0	0	506,800	506,800	506,800	506,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Stamp Duty	0				0																							
Essassments etc.	0				0																							
Legals Acquisition	1,856				1,856																							
Planning Fee	2,772				2,772																							
Architects	27,396		27,396		27,396		27,396																					
QS	2,283		2,283		2,283		2,283																					
Planning Consultants	4,566		4,566		4,566		4,566																					
Other Professional	11,415		11,415		11,415		11,415																					
Build Cost - BCIS Base	0	88,607	177,214		265,821	177,214	88,607	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	4,000	8,000		12,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,430	8,861		13,291	8,861	4,430	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	4,430	8,861		13,291	8,861	4,430	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0				0																							
Legal and Valuation	7,000				7,000																							
Agents	0	0	0	0	0	0	0	0	15,204	15,204	15,204	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	2,534	2,534	2,534	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc	0				0				0				0				0				0				0			
COSTS BEFORE LAND INT AND PROFIT	57,288	0	147,128	282,935	304,403	282,935	119,206	17,738	17,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	123,732																										
Interest		2,715	2,756	5,004	8,123	12,811	16,047	10,474	3,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																												
Profit on GDV																												
Cash Flow	-181,019	-2,715	-148,884	-207,940	-312,526	-215,747	371,547	478,588	486,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-266,070
Opening Balance	0																											
Closing Balance	-181,019	-183,734	-333,618	-541,558	-364,084	-1,069,831	698,284	219,687	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	266,070	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
EXPENDITURE																												
Land	90,000				90,000				90,000				90,000				90,000				90,000				90,000			
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essassments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,350	0	0	0	1,350	0	0	0	1,350	0	0	0	1,350	0	0	0	1,350	0	0	0	1,350	0	0	0	1,350	0	0	0
Planning Fee	2,772	0	0	0	2,772	0	0	0	2,772	0	0	0	2,772	0	0	0	2,772	0	0	0	2,772	0	0	0	2,772	0	0	0
Architects	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0	27,396	0
QS	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0	2,283	0
Planning Consultants	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0	4,566	0
Other Professional	11,415	0	11,415	0	11,415	0	11,415	0	11,415	0	11,415	0	11,415	0	11,4													



SITE NAME: Site 9 Brown 4						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14
Market Housing	90.5	100%	4	2,800	1,013,600	362
Shared Ownership	90.5	0%	0	2,240	0	0
Affordable Rent	90.5	0%	0	1,232	0	0
Social Rent	90.5	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent			0	0	
Social Rent				0	0	
SITE AREA - Net	0.10 ha		40	/ha	1,013,600	362
SITE AREA - Gross	0.10 ha		40	/ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	59,333	593,334	593,333
Alternative Use Value	50,000		500,000
Light	20%	10,000	100,000
Plus / Min	0		0
Viability Threshold	60,000		600,000

Additional Profit	25,768	71
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RUN Residual MACRO csvif
Closing balance = 0

RUN CIL MACRO csvif
Closing balance = 0

Check on pricing steps log
correct

DEVELOPMENT COSTS		
LAND	Unit/ or m2	Total
Land	13,833	55,333
Stamp Duty		0
Essentials etc.		0
Legals Acquisition	1.50%	830
PLANNING		
Planning Fee		1,848
Architects	6.00%	37,568
QS / PM	0.50%	3,164
Planning Consultants	1.00%	6,328
Other Professional	2.50%	15,820
CONSTRUCTION		
Build Cost - BCIS Based	1.529	553,482
s106 / CIL		24,000
Contingency	5.00%	27,675
Abnormals		27,675
FINANCE		
Fees		0
Interest	6.00%	7,000
Legal and Valuation		7,000
SALES		
Agents	3.0%	30,408
Legals	0.5%	5,068
Misc.		0
Developers Profit		
% GDV	17.50%	177,380
% Costs	0.00%	0

Planning fee calc			
Planning app fee	dxgs	rate	
No dxgs	4	462	1,848
No dxgs under 1	0	138	0
No dxgs over 1	0	138	0
Total			1,848

Build Cost		/m2	
BCIS	1,230		0.00%
CSWH	0		
Energy	0		
Design	0		
Acc & Adpt	16		
Water	1		13%
Small Sites	160		10%
Site Costs	123		
Total		1,629	

Stamp duty calc - Residual	
Land payment	55,333
Total	

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

Pre CIL s106		6,000 £/Unit (all)	Total
Agents	24,000		24,000
CIL s106	0		0
Total			24,000

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	2																							
Units Started	2																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essentials etc.	0																							
Legals Acquisition	830																							
Planning Fee	1,848																							
Architects	18,984																							
QS	1,582																							
Planning Consultants	3,164																							
Other Professional	7,910																							
Build Cost - BCIS Base	0																							
s106/CIL	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	41,318																							
For Residual Valuation	0																							
Land	55,333																							
Interest	1,450																							
Profit on Costs	1,472																							
Profit on GDV	3,550																							
Cash Flow	-96,652																							
Operating Balance	-96,652																							
Closing Balance	-96,652																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE	60,000																							
Land	0																							
Stamp Duty	0																							
Essentials etc.	0																							
Legals Acquisition	900																							
Planning Fee	1,848																							
Architects	18,984																							
QS	1,582																							
Planning Consultants	3,164																							
Other Professional	7,910																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	0																							
Post CIL s106	12,000																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	7,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	101,388																							
For CIL calculation	0																							
Interest	1,521																							
Profit on Costs	1,544																							
Profit on GDV	3,950																							
Cash Flow	-101,388																							
Operating Balance	-101,388																							
Closing Balance	-101,388																							

INCOME	Av Size	%	Number	Price	GDV	QA
Market Housing	m2			£/m2	£	m2
Market Housing	135.0	100%	1	2,800	378,000	135
Shared Ownership	135.0	0%	0	2,240	0	0
Affordable Rent	135.0	0%	0	1,232	0	0
Social Rent	135.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net				0.03 ha	40	/ha
SITE AREA - Gross				0.03 ha	40	/ha
					378,000	135

Sales per Quarter: 0
Units Built/Time: 3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	23,446	937,857	937,857
Alternative Use Value	12,500		500,000
Light	2,500		100,000
Plus /m2	0		0
Viability Threshold	15,000		600,000

Additional Profit: 20,359 £/m2 151

RUN Residual MACRO cdfw
Closing balance = 0
RUM CIL MACRO cdfw
Closing balance = 0
Check on pricing steps are correct

DEVELOPMENT COSTS	LAND	PLANING	CONSTRUCTION	FINANCE	SALES
Stamp Duty	23,446				
Essements etc.	0				
Legals Acquisition	352				
Planning Fee		462			
Architects		6,991			
QS / PM		683			
Planning Consultants		1,165			
Other Professional		2,913			
Build Cost - BCIS Based			68,801		
s106 / CIL			2,000		
Contingency			3,440		
Abnormals			3,440		
Fees				0	
Interest				3,000	
Legal and Valuation				0	
Agents					11,340
Legals					1,890
Misc.					0
Developers Profit					66,150

Stamp duty calc	dvgs	rate	
Stamp duty	1	462	462
No dvgs under	0	138	0
No dvgs over 1	0	462	0
Total			462

Stamp duty calc - Residual		
Stamp duty	23,446	
Total		0

Stamp duty calc - Add Profit		
Stamp duty	15,000	
Total		0

Pre CIL s106	6,000	£/Unit (alt)	Total	6,000
CIL	0	£/m2 (alt)	0	0
Total			6,000	6,000

Post CIL s106	6,000	£/Unit (alt)	6,000
CIL	0	£/m2	0
Total			6,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
INHT'S Shared				1																				
Market Housing								378,000																
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty				0				0				0				0				0				0
Essements etc.				0				0				0				0				0				0
Legals Acquisition				352				352				352				352				352				352
Planning Fee				462				462				462				462				462				462
Architects				6,991				6,991				6,991				6,991				6,991				6,991
QS				683				683				683				683				683				683
Planning Consultants				1,165				1,165				1,165				1,165				1,165				1,165
Other Professional				2,913				2,913				2,913				2,913				2,913				2,913
Build Cost - BCIS Base				0	68,801			68,801	0	0		0	0	0		0	0	0		0	0	0		0
s106/CIL				0	2,000			2,000	0	0		0	0	0		0	0	0		0	0	0		0
Contingency				0	3,440			3,440	0	0		0	0	0		0	0	0		0	0	0		0
Abnormals				0	3,440			3,440	0	0		0	0	0		0	0	0		0	0	0		0
Finance Fees				0				0				0				0				0				0
Legal and Valuation				3,000				3,000				0				0				0				0
Agents				0	0			0	0			11,340	0	0		0	0	0		0	0	0		0
Legals				0	0			0	0			1,890	0	0		0	0	0		0	0	0		0
Misc.				0				0				0				0				0				0
COSTS BEFORE LAND INT AND PROFIT				15,466	0	89,333	77,681	77,681	0	13,230	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation				23,446				23,446				23,446				23,446				23,446				23,446
Interest				584	592	1,941	1,941	3,136	4,348	4,413	0	0	0	0	0	0	0	0	0	0	0	0		
Profit on Costs				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Profit on GDV				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Cash Flow				-39,912	-684	-89,525	-79,622	-80,816	-4,348	360,367	0	0	0	0	0	0	0	0	0	0	0	0		
Opening Balance				-39,912	-39,496	-129,421	-209,043	-289,859	-294,207	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	66,150	
Closing Balance																								

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
INCOME								378,000																
EXPENDITURE																								
Land				15,000																				
Stamp Duty				0				0				0				0				0				0
Essements etc.				0				0				0				0				0				0
Legals Acquisition				225				225				225				225				225				225
Planning Fee				462				462				462				462				462				462
Architects				6,991				6,991				6,991				6,991				6,991				6,991
QS				683				683				683				683				683				683
Planning Consultants				1,165				1,165				1,165				1,165				1,165				1,165
Other Professional				2,913				2,913				2,913				2,913				2,913				2,913
Build Cost - BCIS Base				0				68,801	68,801			68,801	68,801			68,801	68,801			68,801	68,801			68,801
POTENTIAL CIL								0				0				0				0				0
Post CIL s106				0				6,000	6,000			6,000	6,000			6,000	6,000			6,000	6,000			6,000
Contingency				0				3,440	3,440			3,440	3,440			3,440	3,440			3,440	3,440			3,440
Abnormals				0				3,440	3,440			3,440	3,440			3,440	3,440			3,440	3,440			3,440
Finance Fees				0				0	0			0	0			0	0			0	0			0
Legal and Valuation				3,000				3,000	3,000			3,000	3,000			3,000	3,000			3,000	3,000			3,000
Agents				0				0	0			11,340	0	0		0	0	0		0	0	0		0
Legals				0				0	0			1,890	0	0		0	0	0		0	0	0		0
Misc.				0				0	0			0	0			0	0			0	0			0
COSTS BEFORE LAND INT AND PROFIT				39,339	0	107,692	75,681	81,681	0	13,230	0	0	0	0	0	0	0	0	0	0	0	0	0	
For CIL calculation				455	462	2,084	2,084	3,251	4,525	4,593	0	0	0	0	0	0	0	0	0	0	0	0		
Interest																								
Profit on land																								



SITE NAME: Site 11 Large Platted 50							
INCOME	Air Size m2	%	Number	Price €/m2	GDV €	QA	
Market Housing	59.3	70%	35	0	0	2,075	
Shared Ownership	47.0	7%	3	0	0	163	
Affordable Rent	47.0	23%	12	0	0	543	
Social Rent	47.0	0%	0	1,130	0	0	
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0			
SITE AREA - Net					0.87	ha	75
SITE AREA - Gross					0.81	ha	62
Total							2,780

DEVELOPMENT COSTS		
LAND	Area or m2	Total
Land	102,089	-5,149,481
Stamp Duty		0
Essentials etc.		0
Legals Acquisition	1.50%	-77,242
PLANNING		
Planning Fee		23,100
Architects	6.00%	281,597
QS / PM	0.50%	23,466
Planning Consultants	1.00%	48,933
Other Professional	2.50%	117,332
CONSTRUCTION		
Build Cost - BCIS Based	1.437	3,993,887
s106 / CIL		300,000
Contingency	5.00%	199,894
Abnormals		4,693,276
FINANCE		
Fees		0
Interest	6.00%	41,000
Legal and Valuation		41,000
SALES		
Agents	3.0%	0
Legals	0.5%	0
Misc.		0
Developers Profit		
% GDV	17.50%	0
% Costs	0.00%	0

Planning fee calc			
Planning app fee	degs	rate	
No degs	50	462	23,100
No degs under 1	0	138	0
Total 23,100			

Build Cost		
BCIS	m2	Cost
BCIS	1,363	3,993,887
CSM	0	0
Energy	0	0
Design	0	0
Acc & Adpt	16	16
Water	1	1
Small Sites	0	0
Site Costs	68	68
Total 1,437		

Stamp duty calc - Residual		
Stamp duty	Land payment	Total
	-5,149,481	0
Total 0		

Stamp duty calc - Add Profit			
Stamp duty	Land payment	%	Total
125,000	0%	0%	0
250,000	1%	0%	2,500
500,000	3%	0%	15,000
1,000,000	4%	0%	40,000
above	5%	0%	228,581
Total 265,081			

Sales per Quarter			
Unit Built	Time	Quarters	
0	3		

Residual Land Value			
Whole Site	Per ha NET	Per ha GROSS	
-5,149,481	-7,254,192	-8,372,439	

Alternative Use Value			
Light	20%	80.0%	100,000
0	0	0	0

Viability Threshold		
Plat	ha	€
484,848	600,000	0

Additional Profit		
€	€	€
-5,739,970	-2,766	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
LNIT'S Shared																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty																								
Essentials etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
s106/CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROF	221,822	0	735,280	1,032,521	1,564,425	1,063,809	531,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	4,927,939	0	-735,280	-1,032,521	-1,564,425	-1,063,809	-531,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	4,927,939	4,927,939	4,192,659	3,160,139	1,595,714	531,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land																								
Stamp Duty																								
Essentials etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
POTENTIAL CIL																								
Post CIL s106																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROF	790,885	0	-5,016,090	966,521	1,564,425	1,097,809	599,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																								
Interest																								
Profit on Cost																								
Profit on GDV																								
Cash Flow	-790,885	-11,863	5,024,549	-966,521	-1,564,425	-1,097,809	-599,905	-43	-44	-44	-46	-46	-47	-48	-48	-49	-50	-51	-51	-52	-53	-54	-54	
Opening Balance	790,885	802,748	4,221,800	3,255,280	1,694,854	597,045	-2,809	-2,802	-2,846	-2,890	-3,035	-3,080	-3,127	-3,173	-3,221	-3,269	-3,318	-3,368	-3,419	-3,470	-3,522	-3,575	-3,629	0



SITE NAME: Site 12 - Small Flatted 7						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q#
Market Housing	65.0	70%	5	0	0	319
Shared Ownership	40.0	7%	0	0	0	19
Affordable Rent	40.0	23%	2	0	0	65
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership		0	0	0	0
	Affordable Rent		0	0	0	0
	Social Rent		0	0	0	0
SITE AREA - Net	0.12 ha		60	ha		403
SITE AREA - Gross	0.12 ha		60	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	744,944	6,385,237	6,385,237

Alternative Use Value	52,533	500,000
Light	11,667	100,000
Plus / Min	0	16
Viability Threshold	70,000	600,000

Additional Profit	-830,239	-2,807
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RUN Residual MACRO csvfile

RUN CL MACRO csvfile

Check on pricing steps are correct

DEVELOPMENT COSTS		
LAND	Av/ha or m2	Total
Land	106,421	744,944
Stamp Duty	0	0
Essentials etc.	0	0
Legals Acquisition	1.50%	-11,174
PLANNING		
Planning Fee	3,234	3,234
Architects	40,666	40,666
QS / PM	3,390	3,390
Planning Consultants	6,781	6,781
Other Professional	16,952	16,952
71,042		
CONSTRUCTION		
Built Cost - BCIS Based	1,437	578,252
s106 / CIL	42,000	42,000
Contingency	5,00%	28,913
Abnormals	28,913	678,077
FINANCE		
Fees	0	0
Interest	6.00%	7,000
Legal and Valuation	7,000	7,000
SALES		
Agents	3.0%	0
Legals	0.5%	0
Misc	0	0
Developers Profit		
% GDV	17.50%	0
% Cost	0.00%	0

Planning fee calc		
Planning app fee	dvgs	rate
No dvgs	7	3,234
No dvgs under	7	462
No dvgs over 7	0	138
Total		3,234

Build Cost		AVG
BCIS	1,363	0.00%
CIVIL	0	
Energy	0	
Design	0	
Acc & Adpt	16	
Water	1	
Small Sites	0	0%
Site Costs	68	0%
Total	1,437	

Stamp duty calc - Residual	Land payment	744,944
Total		0

Stamp duty calc - Add Profit	Land payment	70,000
125,000	0%	0%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
above	5%	0%
Total		0

Pre CIL s106	6,000	£/Unit (alt)	42,000
Total			42,000

Post CIL s106	6,000	£/Unit (alt)	42,000
CIL	0	£/m2	0
Total			42,000

LIT	% GDV	0.00%
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	0																											
LNIT'S Shared	3																											
Market Housing	4																											
Shared Ownership	0																											
Affordable Rent	0																											
Social Rent	0																											
Grant and Subsidy	0																											
EXPENDITURE	0																											
Stamp Duty	0																											
Essentials etc.	0																											
Legals Acquisition	-11,174																											
Planning Fee	3,234																											
Architects	20,342																											
QS	1,895																											
Planning Consultants	3,390																											
Other Professional	8,476																											
Built Cost - BCIS Base	82,607																											
s106/CIL	6,000																											
Contingency	4,130																											
Abnormals	4,130																											
Finance Fees	0																											
Legal and Valuation	7,000																											
Agents	0																											
Legals	0																											
Misc	0																											
COSTS BEFORE LAND INT AND PROFIT	32,964				130,772				226,026				226,026				129,157				0				0			
For Residual Valuation	744,944				0				0				0				0				0				0			
Interest	0				0				0				0				0				0				0			
Profit on Costs	0				0				0				0				0				0				0			
Profit on GDV	0				0				0				0				0				0				0			
Cash Flow	711,881				-130,772				-226,026				-226,026				-129,157				0				0			
Opening Balance	711,881				711,881				581,209				355,183				129,157				0				0			
Closing Balance	0				0				0				0				0				0				0			

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	0																											
As Above	0																											
EXPENDITURE	0																											
Land	70,000																											
Stamp Duty	0																											
Essentials etc.	0																											
Legals Acquisition	1,050																											
Planning Fee	3,234																											
Architects	20,342																											
QS	1,895																											
Planning Consultants	3,390																											
Other Professional	8,476																											
Built Cost - BCIS Base	82,607																											
POTENTIAL CIL	192,751																											
Post CIL s106	18,000																											
Contingency	4,130																											
Abnormals	4,130																											
Finance Fees	0																											
Legal and Valuation	7,000																											
Agents	0																											
Legals	0																											
Misc	0																											
COSTS BEFORE LAND INT AND PROFIT	115,188				-705,447				212,026				220,026				145,157				0							
For CIL calculation	1,728				1,754				0				6				6				6				6			
Interest	1,728				1,754				0				6				6				6				6			
Profit on Costs	0				0				0				0				0				0				0			
Profit on GDV	0				0				0				0				0				0				0			
Cash Flow	-115,188				-1,728				703,713				-212,026				-220,026				-145,157				-6			
Opening Balance	-115,188				-118,916				585,788				373,772				144,746				411				417			
Closing Balance	0				0				0				0				0				0				0			



SITE NAME Site 14 Green 1,000

INCOME	Average Size m ²	%	Number	Price £/m ²	GDV £	GIA m ²
Market Housing	111.0	70%	700	3,000	2,310,000	77,700
Shared Ownership	63.7	7%	69	2,400	165,480	4,365
Affordable Rent	63.7	23%	231	1,320	304,224	14,715
Social Rent	63.7	0%	0	1,130	0	0
Grant and Subsidy					0	0
Affordable Rent					0	0
Social Rent					0	0
SITE AREA - Net	31.25	ha	32	/ha	263,072,124	96,810
SITE AREA - Gross	48.08	ha	21	/ha		

Sales per Quarter 0
Unit Build Time 3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	39,889,010	1,276,448	829,691
Alternative Use Value	1,291,523	25,000	0
Uplift	240,385	5,000	0
Plus /ha	593,000	24,000	0
Viability Threshold	25,448,770		536,000

Additional Profit 25,448,777

DEVELOPMENT COSTS	Unit or m ²	Total
Stamp Duty	39,889	1,983,951
Essements etc.		0
Legals Acquisition	1.50%	598,335

PLANNING	Cost
Stamp Duty - Residual	39,889,010
Land payment	39,889,010

CONSTRUCTION	Cost
Build Cost - BCIS Based	1,331,128,894,271
s106 /CIL	6,000,000
Contingency	2,507,322,357
Abnormals	0

FINANCE	Cost
Fees	0
Interest	6,000,000
Legal and Valuation	408,000

SALES	Cost
Agents	7,882,194
Legals	1,315,361
Misc	0
Total	204,585,111

Developers Profit	% GDV	Amount
	17.50%	46,037,622
	0.00%	0

Planning fee calc	Charge	Rate
Planning app fee	1000	3%
No apps	950	462
No apps under 1	950	138
Total		670,000

Stamp duty calc - Residual	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
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Stamp duty calc - Add Profit	Amount
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Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

Stamp duty calc - Add Profit	Amount
Stamp duty calc - Add Profit	25,448,769
Stamp duty calc - Add Profit	25,448,769

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	50	100	150	150	200	200	150																	
LNHT's Shared																								
Market Housing	11,655,000	23,310,000	34,965,000	34,965,000	46,620,000	46,620,000	34,965,000																	
Shared Ownership	527,436	1,054,872	1,582,308	1,582,308	2,109,744	2,109,744	1,582,308																	
Affordable Rent	971,170	1,942,340	2,913,511	2,913,511	3,884,681	3,884,681	2,913,511																	
Social Rent	0	0	0	0	0	0	0																	
Grant and Subsidy	0	0	0	0	0	0	0																	
INCOME	0	13,153,606	26,307,212	39,460,819	39,460,819	52,614,425	52,614,425	39,460,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,983,951																							
Essements etc.	0																							
Legals Acquisition	598,335																							
Planning Fee	570,000																							
Architects	8,296,998																							
QS	690,583																							
Planning Consultants	1,381,166																							
Other Professional	3,452,916																							
Build Cost - BCIS Base	6,444,714	12,889,427	19,334,141	19,334,141	25,778,854	25,778,854	19,334,141	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	300,000	600,000	900,000	900,000	1,200,000	1,200,000	900,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	161,118	322,236	483,354	483,354	644,471	644,471	483,354	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and valuation	408,000																							
Agents	0	394,608	789,216	1,183,825	1,183,825	1,578,433	1,578,433	1,183,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	66,768	131,536	197,304	197,304	263,072	263,072	197,304	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	17,571,548	7,366,208	14,732,416	22,098,623	22,098,623	29,464,830	29,464,830	22,098,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	39,889,010																							
Interest		3,436,668	3,294,953	2,797,738	1,923,871	997,871	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-67,860,969	2,361,741	8,280,244	14,564,457	15,438,325	22,152,023	23,149,594	17,362,196	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-46,037,622
Opening Balance	67,860,969	-54,809,218	-46,628,874	-32,064,516	-18,626,191	-5,525,832	-28,675,426	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622	-46,037,622
Closing Balance																								0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
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SITE NAME Site 15 Green 300

Table with columns: INCOME, Av Size, % Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time.

Table with columns: Residual Land Value, Alternative Use Value, Light, Viability Threshold.

Table with columns: Additional Profit.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Includes items like Stamp Duty, Legal Acquisition, Planning Fee, etc.

Table with columns: Planning fee calc, No steps, No steps under, No steps over.

Stamp duty calc - Residual table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table (continued).

Stamp duty calc - Add Profit table (continued).

Stamp duty calc - Add Profit table (continued).

Stamp duty calc - Add Profit table (continued).

Stamp duty calc - Add Profit table (continued).

RUM Residual/MACRO/CI/CL/VA/AB/AS/AG/LS/MS/DT/PT/CR/CO/CL/VA/AB/AS/AG/LS/MS/DT/PT/CR/CO

Check on planning steps cost correct

Table with columns: Build Cost, BCIS, CDM, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

Stamp duty calc - Add Profit table.

RESIDUAL CASH FLOW FOR INTEREST

Large table showing cash flow over 24 years for various income and expenditure categories.

CASH FLOW FOR CL ADDITIONAL PROFIT

Large table showing cash flow over 24 years for CL additional profit and residual calculation.



SITE NAME: Site 18 Green 30						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QA
Market Housing	113.4	70%	21	3,000	7,148,000	2,382
Shared Ownership	56.4	7%	2	2,400	283,416	117
Affordable Rent	56.4	23%	7	1,320	516,331	391
Social Rent	56.4	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership				0	
	Affordable Rent				0	
	Social Rent				0	
SITE AREA - Net				0.94 ha	32	ha
SITE AREA - Gross				1.10 ha	27	ha
					7,942,747	2,890

Sales per Quarter	0
Units Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	892,854	995,191
Alternative Use Value	27,574	25,000
Light	5,515	5,000
Plus (ha)	500,000	500,000
Viability Threshold	584,559	536,200

Additional Profit	587,318	247
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RUM Residual MACRO cdfv
Closing balance = 0

RUM CIL MACRO cdfv
Closing balance = 0

Check on phasing steps now correct

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	31,098	312,954
Stamp Duty		36,148
Essenments etc.		0
Legals Acquisition	1.50%	13,994
50,142		

PLANNING		
Planning Fee		13,860
Architects	6.00%	267,320
QS / PM	0.50%	22,277
Planning Consultants	1.00%	44,553
Other Professional	2.50%	111,384
459,394		

CONSTRUCTION		
Build Cost - BCIS Based	1.443	4,171,083
s106 / CIL		180,000
Contingency	2.50%	104,277
Abnormals		0
4,455,360		

FINANCE		
Fees		0
Interest	6.00%	35,000
Legal and Valuation		0
35,000		

SALES		
Agents	3.0%	238,282
Legals	0.5%	39,714
Misc.		0
277,996		

Developers Profit		
	% GDV	£
% GDV	17.50%	1,389,981
% Cost	0.00%	0
1,389,981		

Planning fee calc		
Planning app fee	days	rate
No apps	30	2%
No apps under	30	462
No apps over 1	0	138
		Total
		13,860

Stamp duty calc - Residual		
Land payment		
		312,954
Total		
36,148		

Stamp duty calc - Add Profit		
Land payment		
125,000	0%	1%
250,000	1%	2%
500,000	3%	4%
1,000,000	4%	0%
above	5%	4%
		Total
		23,383

Pre CIL s106		
	6,000 £/Unit (a)	
Total		180,000

Post CIL s106		
	6,000 £/Unit (a)	
Total		180,000

Build Cost		
	Unit	
BCIS	1,241	
CSH	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	16	
Water	1	
Small Sites	0	0%
Site Costs	188	10%
		1,443

LIT % GDV		
		0.00%
0		

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	6																							
LNIT'S Shared	0																							
Market Housing	0																							
Shared Ownership	0																							
Affordable Rent	0																							
Social Rent	0																							
Grant and Subsidy	0																							
INCOME	0																							
EXPENDITURE	0																							
Stamp Duty	36,148																							
Essenments etc.	0																							
Legals Acquisition	13,994																							
Planning Fee	13,860																							
Architects	133,660																							
QS	11,138																							
Planning Consultants	22,277																							
Other Professional	55,692																							
Build Cost - BCIS Base	0																							
s106/CIL	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	35,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	321,769																							
For Residual Valuation	18,821																							
Land	18,821																							
Interest	19,103																							
Profit on Costs	27,187																							
Profit on GDV	36,505																							
Cash Flow	-1,254,723																							
Opening Balance	-1,254,723																							
Closing Balance	-1,254,723																							

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0																							
EXPENDITURE	0																							
Land	584,559																							
Stamp Duty	23,383																							
Essenments etc.	0																							
Legals Acquisition	8,768																							
Planning Fee	13,860																							
Architects	133,660																							
QS	11,138																							
Planning Consultants	22,277																							
Other Professional	55,692																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	802,744																							
Post CIL s106	0																							
Contingency	0																							
Abnormals	0																							
Finance Fees	0																							
Legal and Valuation	35,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	1,681,681																							
For CIL calculation	25,366																							
Interest	25,747																							
Profit on Costs	32,673																							
Profit on GDV	40,636																							
Cash Flow	-1,681,081																							
Opening Balance	-1,681,081																							
Closing Balance	-1,681,081																							



SITE NAME	Site 19 Green 20						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QA	
Market Housing	111.6	70%	14	3,000	4,689,000	1,863	
Shared Ownership	64.7	7%	1	2,400	214,176	80	
Affordable Rent	64.7	23%	5	1,320	394,363	299	
Social Rent	64.7	0%	0	1,130	0	0	
Grant and Subsidy	Shared Ownership Affordable Rent				0		
SITE AREA - Net	0.63 ha		32	/ha		1,951	
SITE AREA - Gross	0.74 ha		27	/ha			

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	29,725	194,209
Stamp Duty		19,225
Essenments etc.		0
Legals Acquisition	1.50%	8,917
PLANNING		
Planning Fee		9,240
Architects	6.00%	180,587
QS / PM	0.50%	15,006
Planning Consultants	1.00%	30,011
Other Professional	2.50%	75,028
CONSTRUCTION		
Build Cost - BCIS Based	1.441	2,810,850
s106 /CIL		120,000
Contingency	2.50%	70,271
Abnormals		0
FRANCE		
Fees		0
Interest	6.00%	27,000
Legal and Valuation		27,000
SALES		
Agents	3.0%	158,926
Legals	0.5%	26,488
Misc.	0	185,414
Developers Profit		
% GDV	17.50%	927,860
% Costs	0.00%	0

Planning fee calc			
Planning app fee	Charge	Rate	
No app's	20	3%	9,240
No app's under 1	20	462	9,240
No app's over 1	0	138	0
Total			9,240

Build Cost		Unit	% GDV
BCIS	1,239		0.00%
CIWH	0		
Energy	0		
Design	0		
Proc & Adpt	16		
Water	1		0%
Small Sites	0		10%
Site Costs	1,441		

Stamp duty calc - Residual		Total
Land payment	194,209	388,418
Total		388,418

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000	0%	1%	1,250
250,000	1%	2%	5,000
500,000	3%	4%	15,000
1,000,000	4%	0%	40,000
above	5%	4%	15,168
Total			76,258

Sales per Quarter				
Unit	Build	Time	Quarters	
	0			
	3			

Residual Land Value			
Whole Site	Per ha NET	Per ha GROSS	
894,899	951,199	898,519	
Alternative Use Value	16,392	25,000	
Light	3,676	5,000	
Pole (ha)	500,000	500,000	
Viability Threshold	536,796	536,000	

Additional Profit		
£/m2	Total	
377,826	242	

RESIDUAL CASH FLOW FOR INTEREST																					
INCOME	Year 1			Year 2			Year 3			Year 4			Year 5			Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME		5	5	5	5																
EXPENDITURE																					
CASH BEFORE LAND INT AND PROF	214,439	0	409,149	500,187	750,280	750,280	546,540	296,447	46,353	46,353	0	0	0	0	0	0	0	0	0	0	0

CASH FLOW FOR CB ADDITIONAL PROFIT																					
INCOME	Year 1			Year 2			Year 3			Year 4			Year 5			Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME	0	0	0	0	0	0	1,324,385	1,324,385	1,324,385	1,324,385	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																					
CASH BEFORE LAND INT AND PROF	597,436	0	579,093	669,100	750,280	750,280	546,540	316,447	46,353	46,353	0	0	0	0	0	0	0	0	0	0	0

SITE NAME: Site 20 Green 12

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q/A
Market Housing	116.4	70%	8	3,250	3,177,038	978
Shared Ownership	69.5	7%	1	2,600	149,620	58
Affordable Rent	69.5	23%	3	1,430	275,495	193
Social Rent	69.5	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent		0			
SITE AREA - Net		0.38	ha	32	ha	
SITE AREA - Gross		0.38	ha	32	ha	3,602,152 1,228

DEVELOPMENT COSTS

LAND	Unit or m2	Total
Land	48,280	553,361
Stamp Duty		17,268
Easements etc.		0
Legals Acquisition	1.50%	8,330 25,598
PLANNING		
Planning Fee		5,544
Architects	6.00%	113,224
QS / PM	0.50%	9,435
Planning Consultants	1.00%	18,871
Other Professional	2.50%	47,177
CONSTRUCTION		
Built Cost - BCIS Based	1.442	1,770,804
±106 / CIL		72,000
Contingency	2.50%	44,270
Abnormals		0
FINANCE		
Fees		0
Interest	6.00%	22,000
Legal and Valuation		22,000
SALES		
Agents	3.0%	108,065
Legals	0.5%	18,011
Misc		0
Developers Profit		
% GDV	17.50%	630,377
% Costs	0.00%	0

Stamp duty calc - Residual

Stamp duty calc - Residual	Rate	Value
Land payment		553,361
Stamp duty calc - Add Profit		
Land payment		210,000
125,000	0%	1%
250,000	1%	2%
500,000	3%	4%
1,000,000	4%	0%
above	5%	4%
Total 8,400		

Built Cost

Built Cost	Unit
BCIS	1,240
CIFW	0
Energy	0
Design	0
Acc & Adpt	16
Water	1
Small Sites	0
Site Costs	188
1,442	

Sales per Quarter: 0
Units Built Time: 3 Quarters

Whole Site	Per ha NET	Per ha GROSS
553,361	1,489,983	1,489,983
Alternative Use Value	16,750	50,000
Light	3,750	10,000
Plus (ha)	500,000	500,000
Viability Threshold	210,000	560,000

Additional Profit: 478,908

RUN Residual MACRO crit'v
Closing balance = 0

RUN CIL MACRO crit'v
Closing balance = 0

Check on pricing steps
correct

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME	0																															
LINT's Shared	4																															
Market Housing	0																															
Shared Ownership	0																															
Affordable Rent	0																															
Social Rent	0																															
Grant and Subsidy	0																															
EXPENDITURE	0																															
Stamp Duty	17,268																															
Easements etc.	0																															
Legals Acquisition	8,330																															
Planning Fee	5,544																															
Architects	56,612																															
QS	4,718																															
Planning Consultants	9,435																															
Other Professional	23,588																															
Built Cost - BCIS Base	0																															
±106/CIL	0																															
Contingency	0																															
Abnormals	0																															
Finance Fees	0																															
Legal and Valuation	22,000																															
Agents	0																															
Legals	0																															
Misc	0																															
COSTS BEFORE LAND INT AND PROF	0																															
For Residual Valuation	0																															
Land	553,361																															
Interest	10,543																															
Profit on Costs	10,701																															
Profit on GDV	15,422																															
Cash Flow	-702,857	-10,543	-314,730	-434,772	-650,968	-451,058	910,543	1,133,877	1,150,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Balance	-702,857	-713,400	-1,028,130	-1,465,802	-2,113,870	-2,564,928	-1,654,385	620,508	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377	630,377				
Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	0																											
EXPENDITURE	0																											
Land	210,000																											
Stamp Duty	8,400																											
Easements etc.	0																											
Legals Acquisition	3,150																											
Planning Fee	5,544																											
Architects	56,612																											
QS	4,718																											
Planning Consultants	9,435																											
Other Professional	23,588																											
Built Cost - BCIS Base	0																											
POTENTIAL CIL	478,908																											
Post CIL ±106	24,000																											
Contingency	0																											
Abnormals	0																											
Finance Fees	0																											
Legal and Valuation	22,000																											
Agents	0																											
Legals	0																											
Misc	0																											
COSTS BEFORE LAND INT AND PROF	0																											
For CIL calculation	0																											
Interest	5,152																											
Profit on Costs	5,229																											
Profit on GDV	16,931																											
Cash Flow	-343,448	-4,152	-780,166	-420,281	-652,261	-460,369	893,092	1,132,164	1,148,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Balance	-343,448	-348,600	-1,128,766	-1,649,048	-2,201,307	-2,661,676	-1,768,584	436,421	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725	612,725
Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



INCOME	Av Size	%	Number	Price	GDV	QA
	m2			E/m2	E	m2
Market Housing	121.5	100%	9	3,250	3,553,875	1,084
Shared Ownership	40.0	0%	0	2,800	0	0
Affordable Rent	40.0	0%	0	1,430	0	0
Social Rent	40.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership					
	Affordable Rent					
	Social Rent					
SITE AREA - Net	0.28	ha	32	ha		
SITE AREA - Gross	0.28	ha	32	ha	3,553,875	1,084

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	649,695	2,309,705
Alternative Use Value	14,353	50,000
Light	2,813	10,000
Plus (ha)	500,000	500,000
Viability Threshold	157,500	590,000

Additional Profit	637,836	0
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DEVELOPMENT COSTS		
LAND	Area or m2	Total
Land	72,178	649,695
Stamp Duty		21,980
Essenments etc.		0
Legals Acquisition	1,50%	9,744
PLANNING		
Planning Fee		4,158
Architects	6.00%	105,919
QS / PM	0.50%	8,818
Planning Consultants	1.00%	17,637
Other Professional	2.50%	44,991
CONSTRUCTION		
Build Cost - BCIS Based	1,525	1,667,955
s106 / CIL		54,000
Contingency	2.50%	41,659
Abnormals		0
FINANCE		
Fees		0
Interest	6.00%	17,000
Legal and Valuation		17,000
SALES		
Agents	3.0%	106,616
Legals	0.5%	17,769
Misc.		0
Developers Profit		
% GDV	17.50%	621,803
% Costs	0.00%	0
Total		3,766,892

Planning fee calc			
Planning app fee	days	rate	
No days	9	462	4,158
No days under	9	138	0
No days over 1	0		
Total			4,158

Build Cost		
BCIS	1,247	
C514	0	
Energy	0	
Design	0	
Acc & Adpt	16	
Water	1	
Small Sites	75	6%
Site Costs	187	10%
Total	1,525	

Stamp duty calc - Residual			
Land payment			649,695
Total			21,980

Stamp duty calc - Add Profit			
Land payment			157,500
125,000	0%	1%	
250,000	1%	2%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			6,300

Pre CIL s106	6,000	£/Unit (a)	
			54,000
Total			54,000

Post CIL s106	6,000	£/Unit (a)	
			54,000
		£/m2	0
Total			54,000

LIT	% GDV	
	0.00%	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
LNITs Shared	3	3			3																			
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	21,980																							
Essenments etc.	0																							
Legals Acquisition	9,744																							
PLANNING																								
Planning Fee	4,158																							
Architects	52,910		52,910																					
QS	4,409		4,409																					
Planning Consultants	8,818		8,818																					
Other Professional	22,046		22,046																					
CONSTRUCTION																								
Build Cost - BCIS Base	0	185,328	370,657		555,985	370,657	185,328		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	6,000	12,000		18,000	12,000	6,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,633	9,266		13,900	9,266	4,633		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FINANCE																								
Fees	0				0				0				0				0				0			
Legal and Valuation	17,000																							
SALES																								
Agents	0	0	0	0	0	0	35,539	35,539	35,539	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,923	5,923	5,923	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	141,065	0	284,144	391,923	587,885	391,923	297,423	41,462	41,462	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	649,695																							
Interest	11,860	12,038	16,481		22,607	31,764	38,119	24,483	7,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-790,670	-11,860	-286,182	-406,404	-610,491	-423,687	-909,082	-1,118,080	-1,135,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-790,670	-802,530	-1,089,712	-1,507,116	-2,117,607	-2,541,294	-3,632,212	-5,133,532	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928
Closing Balance	-790,670	-802,530	-1,089,712	-1,507,116	-2,117,607	-2,541,294	-3,632,212	-5,133,532	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928	-6,911,928

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	157,500																							
Stamp Duty	6,300																							
Essenments etc.	0																							
Legals Acquisition	2,363																							
PLANNING																								
Planning Fee	4,158																							
Architects	52,910		52,910																					
QS	4,409		4,409																					
Planning Consultants	8,818		8,818																					
Other Professional	22,046		22,046																					



INCOME	Average	%	Number	Price	GDV	Q1	
	m2			€m2	£		
Market Housing	107.0	100%	6	3,250	2,086,500	642	
Shared Ownership	40.0	0%	0	2,800	0	0	
Affordable Rent	40.0	0%	0	1,430	0	0	
Social Rent	40.0	0%	0	1,130	0	0	
Grant and Subsidy	Shared Ownership			0	0	0	
	Affordable Rent			0	0	0	
	Social Rent			0	0	0	
SITE AREA - Net						0.19 ha	32
SITE AREA - Gross						0.19 ha	32
						2,086,500	642

Sales per Quarter	0
Units Built/Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
Alternative Use Value	380,324	2,029,395	2,029,395
Light	9,375	10,000	10,000
Plus (ha)	500,000	85,750	500,000
Viability Threshold	105,000	560,000	560,000

Check on pricing steps over correct

Additional Profit	336,336	0	305
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RUN Residual MACRO crfwr Closing balance = 0

RUN ICL MACRO crfwr Closing balance = 0

DEVELOPMENT COSTS	LAND	PLANNING	CONSTRUCTION	FINANCE	SALES	Developers Profit
	£/m2	Total				% GDV % GDV
Stamp Duty		8,516				0.00%
Essgements etc.		0				0.00%
Legals Acquisition	1.50%	5,705	14,221			
Planning Fee		2,772				
Architects	6.00%	62,480				
QS / PM	0.50%	5,207				
Planning Consultants	1.00%	10,413				
Other Professional	2.50%	26,033	106,905			
Built Cost - BCIS Based	1.52%	980,808				
s106 / CIL		36,000				
Contingency	2.50%	24,500	1,041,328			
Abnormals		0				
Fees		0				
Interest	6.00%	9,000	9,000			
Legal and Valuation		0				
Agents	3.0%	62,595				
Legals	0.5%	10,413				
Misc.		0	73,028	1,624,805		
% GDV			17.50%			365,138
% GDV			0.00%			0

Stamp fee calc	dwgs	rate
Stamp app fee	6	2,772
No dwgs	0	0
No dwgs under	0	462
No dwgs over	0	138
Total		2,772

Stamp duty calc - Residual	
Land payment	360,334
Total	6,515

Stamp duty calc - Add Profit		
Land payment	105,000	
125,000	0%	1%
250,000	1%	3%
500,000	3%	0%
1,000,000	4%	0%
above	5%	3%
Total		3,150

Pre CIL s106	6,000	£/Unit (a)	36,000
Total			36,000
Post CIL s106	6,000	£/Unit (a)	36,000
CIL	0	£/m2	0
Total			36,000

Built Cost	£/m2	
BCIS	1,249	0.00%
CIWH	0	
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	6%
Small Sites	75	10%
Site Costs	167	
Total	1,528	

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME			2	2			2	2																
LNHT's Shared																								
Market Housing					0	0	0	0	695,500	695,500	695,500	695,500	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	695,500	695,500	695,500	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	8,516																							
Essgements etc.	0																							
Legals Acquisition	5,705																							
Planning Fee	2,772																							
Architects	31,240		31,240																					
QS	2,603		2,603																					
Planning Consultants	5,207		5,207																					
Other Professional	13,017		13,017																					
Built Cost - BCIS Base	0		108,979	217,957	326,936	217,957	108,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL	0		4,000	8,000	12,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0		2,724	5,449	8,173	5,449	2,724	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	9,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents	0	0	0	0	0	0	0	20,865	20,865	20,865	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	0	3,478	3,478	3,478	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF	78,089	0	187,769	231,406	347,109	231,406	148,946	24,343	24,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation			Land				Land					Land												
Interest	6,876	6,876	6,876	6,876	13,215	18,620	22,370	14,374	4,522	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																								
Cash Flow	-458,384	-6,876	-174,748	-241,006	-380,324	-250,026	533,084	656,783	666,636	0	0	0	0	0	0	0	0	0	0	0	0	0	-365,138	
Opening Balan	-458,384	-465,259	-640,008	-881,014	-1,241,338	-1,491,385	959,281	301,488	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	0
Closing Balance	-458,384	-465,259	-640,008	-881,014	-1,241,338	-1,491,385	959,281	301,488	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	365,138	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
INCOME	0	0	0	0	0	0	0	0	695,500	695,500	695,500	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	105,000																							
Stamp Duty	3,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essgements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	31,240	0	31,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,603	0	2,603	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	5,207	0	5,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	13,017	0	13,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Built Cost - BCIS Base	0	0	108,9																					



SITE NAME Site 23 Green 4

INCOME	Air Size m2	%	Number	Price £/m2	GDV £	Q1 m2
Market Housing	107.0	100%	4	3,250	1,391,000	428
Shared Ownership	107.0	0%	0	2,800	0	0
Affordable Rent	107.0	0%	0	1,430	0	0
Social Rent	107.0	0%	0	1,130	0	0
Grant and Subsidy	Shared Ownership Affordable Rent			0	0	0
	Social Rent			0	0	0
SITE AREA - Net	0.13 ha		32	/ha	1,391,000	428
SITE AREA - Gross	0.13 ha		32	/ha		

Sales per Quarter	0	Quarters	RUN Residual MACRO cdfv	Closing balance = 0
Unit Built/Time	3	Quarters	RUN CIL MACRO cdfv	Closing balance = 0
Whole Site	Per ha NET	Per ha GROSS		
Residual Land Value	227,121	1,817,254	1,817,254	
Alternative Use Value	6,250	50,000		
Light	20%	1,250	10,000	
Plus /ha	500,000	62,500		
Viability Threshold	70,000	560,000		
Additional Profit	207,816	0	485	

Check on pricing steps are correct

DEVELOPMENT COSTS

LAND	Unit or m2	Total
Land	56,789	227,121
Stamp Duty		1,543
Essements etc.		0
Legals Acquisition	1.50%	3,407
PLANNING		
Planning Fee		1,848
Architects	6.00%	43,300
QS / PM	0.50%	3,609
Planning Consultants	1.00%	7,217
Other Professional	2.50%	18,043
CONSTRUCTION		
Build Cost - BCIS Based	1.50%	680,691
s106 / CIL		24,000
Contingency	2.50%	17,017
Abnormals		0
FINANCE		
Fees		0
Interest	6.00%	9,000
Legal and Valuation		9,000
SALES		
Agents	3.0%	41,730
Legals	0.5%	6,955
Misc.		0
Developers Profit		
% GDV	17.50%	243,425
% Costs	0.00%	0

Planning fee calc

Planning app fee	4%	rate	
No steps			1,848
No steps under	4	462	1,848
No steps over 1	0	138	0
Total			1,848

Build Cost

BCIS	1,230	0.00%
CIFH	0	
Energy	0	
Design	0	
Acc & Adpt	14	
Water	1	
Small Sites	160	13%
Site Costs	166	10%
1,990		

Stamp duty calc - Residual

Land payment	227,121	
Total		1,543

Stamp duty calc - Add Profit

Land payment	70,000		
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
Total			700

Pre CIL s106

6,000	£/Unit (all)	
Total		24,000
Post CIL s106		
6,000	£/Unit (all)	24,000
0	£/m2	0
Total		24,000

LIT % GDV

0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6																							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4																				
INCOME	2																																											
LIT'S Shared	2																																											
Market Housing	0																																											
Shared Ownership	0																																											
Affordable Rent	0																																											
Social Rent	0																																											
Grant and Subsidy	0																																											
EXPENDITURE	0																																											
Stamp Duty	1,543																																											
Essements etc.	0																																											
Legals Acquisition	3,407																																											
Planning Fee	1,848																																											
Architects	21,651																																											
QS	1,804																																											
Planning Consultants	3,609																																											
Other Professional	9,021																																											
Build Cost - BCIS Base	0	113,449	226,897	226,897	113,449	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
s106/CIL	0	4,000	8,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Contingency	0	2,836	5,672	5,672	2,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Finance Fees	0																																											
Legal and Valuation	9,000																																											
Agents	0	0	0	0	0	0	20,865	20,865	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Legals	0	0	0	0	0	0	3,478	3,478	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Misc.	0																																											
COSTS BEFORE LAND INT AND PROFIT	51,884	0	156,370	240,569	240,569	120,285	24,343	24,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
For Residual Valuation	Land	4,186	4,248	6,656	10,366	14,130	16,146	6,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Interest	0																																											
Profit on Costs	0																																											
Profit on GDV																																												
Cash Flow	-279,041	-4,186	-160,619	-247,227	-250,936	-134,415	-655,011	-664,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-343,425																					
Opening Balance	0																																											
Closing Balance	-279,041	-283,226	-443,845	-691,072	-942,008	-1,076,422	-1,471,411	-243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425	243,425																					

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6																							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4																				
INCOME	0																																											
As Above	0																																											
EXPENDITURE	0																																											
Land	70,000																																											
Stamp Duty	700	0	0	0																																								
Essements etc.	0																																											
Legals Acquisition	1,050																																											
Planning Fee	1,848																																											
Architects	21,651	0	21,651	0																																								
QS	1,804																																											
Planning Consultants	3,609																																											
Other Professional	9,021																																											
Build Cost - BCIS Base	0	0	113,449	226,897	226,897	113,449	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
POTENTIAL CIL	0																																											
Post CIL s106	0																																											
Contingency	0	0	2,836	5,672	5,672	2,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Abnormals	0																																											
Finance Fees	0																																											
Legal and Valuation	9,000																																											
Agents	0	0	0	0	0	0	20,865	20,865	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Legals	0	0	0	0	0	0	3,478	3,478	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Misc.	0																																											
COSTS BEFORE LAND INT AND PROFIT	118,683	0	319,896	232,569	244,569	128,285	24,343	24,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
For CIL calculation	Interest	1,780	1,807	7,232	10,829	14,660	16,805	6,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																					
Profit on use	0																																											
Profit on GDV																																												
Cash Flow	-118,683	-1,780	-361,683	-230,802	-255,399	-142,945	-654,353	-664,168	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-198,219																					
Opening Balance	0																																											
Closing Balance	-118,683	-120,464	-482,167	-721,969	-977,367	-1,120,303	-1,485,950	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	-198,219	0																					



SITE NAME Site 24 Green Plot

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, QM2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time. Values: 0, 3 Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Light, Pls./ha, Viability Threshold. Values: 89,235, 2,631,507, 1,553, 313, 500,000, 17,500.

Table with columns: Additional Profit. Values: 82,821, 301.

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Stamp Duty, Legal Acquisition, Planning Fee, Architects, QS, etc.

Table with columns: Planning fee calc, No steps, No steps under, No steps over. Values: 462, 138, 462.

Table with columns: Build Cost, BCIS, CDM, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Values: 1,230, 0, 0, 14, 1, 190, 190.

Table with columns: Stamp duty calc - Residual, Land payment. Value: 62,235.

Table with columns: Stamp duty calc - Add Profit, Land payment. Value: 17,500.

Table with columns: Pre CIL s106, Post CIL s106, CIL. Values: 6,000, 6,000, 0.

Table with columns: LIT, % GDV. Value: 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST. Large table with columns for years 1-6 and quarters Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Large table with columns for years 1-6 and quarters Q1-Q4. Rows include INCOME, EXPENDITURE, POTENTIAL CIL, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.

			Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	
			Brown 20	Brown 20 HD	Brown 12	Brown 9	Brown 6	Brown 4	Brown Plot	Large Flatted 50	Small Flatted 7	Green 3,000	Green 1,000	Green 300	Green 150	Green 70	Green 30	Green 20	Green 12	Green 9	Green 6	Green 4	Green Plot	
Green/brown field Use			Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock
Site Area	Gross	ha	0.61	0.48	0.30	0.23	0.15	0.10	0.03	0.81	0.12	144.23	48.08	12.50	6.25	2.92	1.10	0.74	0.38	0.28	0.19	0.13	0.03	
	Net	ha	0.50	0.40	0.30	0.23	0.15	0.10	0.03	0.67	0.12	93.75	31.25	9.38	4.69	2.19	0.94	0.63	0.38	0.28	0.19	0.13	0.03	
Units			20	20	12	9	6	4	1	50	7	3000	1000	300	150	70	30	20	12	9	6	4	1	
Mix	Market		70.00%	70.00%	70.00%	100.00%	100.00%	100.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	100.00%	100.00%	
	Intermediate to Buy		6.90%	6.90%	6.90%	0.00%	0.00%	0.00%	0.00%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	0.00%	0.00%	0.00%	0.00%	
	Affordable Rent		23.10%	23.10%	23.10%	0.00%	0.00%	0.00%	0.00%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	23.10%	0.00%	0.00%	0.00%	0.00%	
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Alternative Land Value	£/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	
	£ site		303,030	242,424	150,000	112,500	75,000	50,000	12,500	404,040	58,333	3,605,769	1,201,923	312,500	156,250	72,917	27,574	18,382	18,750	14,063	9,375	6,250	1,563	
Uplift	£/ha		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	510,000	510,000	510,000	510,000	510,000	
	£ site		60,606	48,485	30,000	22,500	15,000	10,000	2,500	80,808	11,667	72,836,538	24,278,846	6,312,500	3,156,250	1,472,917	556,985	371,324	191,250	143,438	95,625	63,750	15,938	
Viability Threshold	£/ha		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	560,000	560,000	560,000	560,000	
	£ site		363,636	290,909	180,000	135,000	90,000	60,000	15,000	484,848	70,000	76,442,308	25,480,769	6,625,000	3,312,500	1,545,833	584,559	389,706	210,000	157,500	105,000	70,000	17,500	
Residual Va Gross	£/ha		129,033	408,813	464,674	1,111,886	824,869	553,334	937,857	-6,372,458	-6,385,237	648,190	829,691	1,160,866	1,046,163	701,586	845,878	808,519	1,480,963	2,309,705	2,028,395	1,817,254	2,631,507	
	£/ha		156,403	495,531	464,674	1,111,886	824,869	553,334	937,857	-7,724,192	-6,385,237	997,216	1,276,448	1,547,822	1,394,883	935,448	995,151	951,199	1,480,963	2,309,705	2,028,395	1,817,254	2,631,507	
	£ site		78,202	198,212	139,402	250,174	123,730	55,333	23,446	-5,149,461	-744,944	93,488,985	39,889,010	14,510,827	6,538,516	2,046,293	932,954	594,499	555,361	649,605	380,324	227,157	82,235	
Additional Profit	£ site		-170,810	30,292	41,065	203,373	80,731	25,768	20,359	-5,739,870	-830,239	49,693,757	25,442,177	11,698,300	4,454,574	1,011,502	587,318	377,826	478,908	637,836	356,386	207,516	82,621	
	£/m2		-125	22	46	200	149	71	151	-2,766	-2,607	213	327	500	381	186	247	242	490	583	555	485	551	

Appendix 10 – Appraisals - Older People's Housing

Sheltered Green	AFFORDABLE %	CIL £/m2	SHELTERED											
			Greenfield 0%	5%	10%	15%	20%	25%	30%	35%	40%			
Units	1 bed 2 bed	50 m2 75 m2	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25
	Saleable Area Non-saleable	20%	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719
	GIA		3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
£/m2	Market £/m2		3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
	Market m2		2,875	2,731	2,588	2,444	2,300	2,156	2,013	1,869	1,725	1,581	1,437	1,293
	Market £		9,200,000	8,740,000	8,280,000	7,820,000	7,360,000	6,900,000	6,440,000	5,980,000	5,520,000	5,060,000	4,600,000	4,140,000
	Affordable £/m2		1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408
	Affordable m2		0	288	431	575	719	863	1,006	1,150	1,293	1,437	1,581	1,725
	Affordable £		0	202,400	404,800	607,200	809,600	1,012,000	1,214,400	1,416,800	1,619,200	1,821,600	2,024,000	2,226,400
	Ground Rt	£0	0	0	0	0	0	0	0	0	0	0	0	0
	Capital Value		9,200,000	8,942,400	8,684,800	8,427,200	8,169,600	7,912,000	7,654,400	7,396,800	7,139,200	6,881,600	6,624,000	6,366,400
Costs	Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Uplift £/ha	20%	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	Cost		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Cost		265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000
	Costs on Viability Thresh SDLT	4.0%	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
	Costs	1.5%	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975
Strategic Promotion	Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2		1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507
	£		5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781
Infrastructure	15.00%		812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367
Abnormals	0.00%		0	0	0	0	0	0	0	0	0	0	0	0
Fees	10.00%		622,815	622,815	622,815	622,815	622,815	622,815	622,815	622,815	622,815	622,815	622,815	622,815
s106	50.00%		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL	2.50%		0	0	0	0	0	0	0	0	0	0	0	0
Contingency			155,704	155,704	155,704	155,704	155,704	155,704	155,704	155,704	155,704	155,704	155,704	155,704
Finance Costs			70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sales	3.50%		322,000	312,984	303,968	294,952	285,936	276,920	267,904	258,888	249,872	240,856	231,840	222,824
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			7,548,242	7,539,226	7,530,210	7,521,194	7,512,178	7,503,162	7,494,146	7,485,130	7,476,114	7,467,098	7,458,082	7,449,066
Interest	6.00%		226,447	226,177	225,906	225,636	225,365	225,095	224,824	224,554	224,283	224,013	223,743	223,472
Profit % GDC	20.00%		1,509,648	1,507,845	1,506,042	1,504,239	1,502,436	1,500,632	1,498,829	1,497,026	1,495,223	1,493,420	1,491,617	1,489,814
COSTS			9,284,338	9,273,248	9,262,158	9,251,069	9,239,979	9,228,889	9,217,800	9,206,710	9,195,620	9,184,530	9,173,440	9,162,350
Residual Land Worth			-84,338	-330,848	-577,358	-823,869	-1,070,379	-1,316,889	-1,563,400	-1,809,910	-2,056,420	-2,302,930	-2,549,440	-2,795,950
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Benchmark Land Value	£/ha		530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
Residual Value	£/ha		-168,675	-661,696	-1,154,717	-1,647,737	-2,140,758	-2,633,779	-3,126,799	-3,619,820	-4,112,840	-4,605,860	-5,098,880	-5,591,900



Sheltered Brown		SHELTERED									
		Brownfield									
AFFORDABLE %	CIL	£/m2	0%	5%	10%	15%	20%	25%	30%	35%	40%
Units	1 bed 2 bed	50 m2 75 m2	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25
	Saleable Area Non-saleable	20%	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719	2,875 719
	GIA		3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
£/m2	Market £/m2		3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
	Market m2		2,875	2,731	2,588	2,444	2,300	2,156	2,013	1,869	1,725
	Market £		9,200,000	8,740,000	8,280,000	7,820,000	7,360,000	6,900,000	6,440,000	5,980,000	5,520,000
	Affordable £/m2		1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408
	Affordable m2		0	144	288	431	575	719	863	1,006	1,150
	Affordable £		0	202,400	404,800	607,200	809,600	1,012,000	1,214,400	1,416,800	1,619,200
	Ground Rt	£0	0	0	0	0	0	0	0	0	0
Capital Value			9,200,000	8,942,400	8,684,800	8,427,200	8,169,600	7,912,000	7,654,400	7,396,800	7,139,200
Costs	Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	Uplift £/ha		0	0	0	0	0	0	0	0	0
	20%		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	Cost		300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Costs on Viability Thresh	SDLT	4.0%	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
	Costs	1.5%	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Strategic Promotion			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Planning			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2		1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507	1,507
	£		5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781	5,415,781
Infrastructure	15.00%		812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367	812,367
Abnormals	5.00%		270,789	270,789	270,789	270,789	270,789	270,789	270,789	270,789	270,789
Fees	10.00%		649,894	649,894	649,894	649,894	649,894	649,894	649,894	649,894	649,894
s106	50.00%		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL			0	0	0	0	0	0	0	0	0
Contingency	5.00%		324,947	324,947	324,947	324,947	324,947	324,947	324,947	324,947	324,947
Finance Costs			70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sales	3.50%		322,000	312,984	303,968	294,952	285,936	276,920	267,904	258,888	249,872
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			8,017,278	8,008,262	7,999,246	7,990,230	7,981,214	7,972,198	7,963,182	7,954,166	7,945,150
Interest	6.00%		240,518	240,248	239,977	239,707	239,436	239,166	238,895	238,625	238,355
Profit % GDC	20.00%		1,603,456	1,601,652	1,599,849	1,598,046	1,596,243	1,594,440	1,592,636	1,590,833	1,589,030
COSTS			10,161,252	10,150,162	10,139,073	10,127,983	10,116,893	10,105,804	10,094,714	10,083,624	10,072,535
Residual Land Worth			-961,252	-1,207,762	-1,454,273	-1,700,783	-1,947,293	-2,193,804	-2,440,314	-2,686,824	-2,933,335
Existing Use Value	£/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Benchmark Land Value	£/ha		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Residual Value	£/ha		-1,922,504	-2,415,525	-2,908,545	-3,401,566	-3,894,587	-4,387,607	-4,880,628	-5,373,649	-5,866,669



		Extracare												
		Greenfield	5%	10%	15%	20%	25%	30%	35%	40%				
AFFORDABLE %		CIL	£/m2											
Units	1 bed 2 bed	65 m2 80 m2	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24
	Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260
	Non-saleable	30%	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826
	GIA		6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086
	£/m2	Market £/m2	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
	Market m2	4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556	2,343	2,130	1,917	1,704
	Market £	14,484,000	13,759,800	13,035,600	12,311,400	11,587,200	10,863,000	10,138,800	9,414,600	8,690,400	7,966,200	7,242,000	6,517,800	5,793,600
	Affordable £/m2	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
	Affordable m2	0	213	426	639	852	1,065	1,278	1,491	1,704	1,917	2,130	2,343	2,556
	Affordable £	0	318,648	637,296	955,944	1,274,592	1,593,240	1,911,888	2,230,536	2,549,184	2,867,832	3,186,480	3,505,128	3,823,776
	Ground Rt	£0	0	0	0	0	0	0	0	0	0	0	0	0
	Capital Value		14,484,000	14,078,448	13,672,896	13,267,344	12,861,792	12,456,240	12,050,688	11,645,136	11,239,584	10,834,032	10,428,480	10,022,928
Costs	Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Uplift £/ha		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	20%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Cost		265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000
	Costs on Viability Threst SDLT	4.0%	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
	Costs	1.5%	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975	3,975
Strategic Promotion	Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2		1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639
	£		9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486
Infrastructure	15.00%		1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173
Abnormals	0.00%		0	0	0	0	0	0	0	0	0	0	0	0
Fees	10.00%		1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066	1,147,066
s106	50.00%		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL	2.50%		0	0	0	0	0	0	0	0	0	0	0	0
Contingency			286,766	286,766	286,766	286,766	286,766	286,766	286,766	286,766	286,766	286,766	286,766	286,766
Finance Costs			90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Sales	3.50%		506,940	492,746	478,551	464,357	450,163	435,968	421,774	407,580	393,385	379,191	365,000	350,800
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			13,651,006	13,636,812	13,622,617	13,608,423	13,594,229	13,580,034	13,565,840	13,551,646	13,537,451	13,523,257	13,509,062	13,494,868
Interest	6.00%		409,530	409,104	408,679	408,253	407,827	407,401	406,975	406,549	406,124	405,698	405,272	404,846
Profit % GDC	20.00%		2,730,201	2,727,362	2,724,523	2,721,685	2,718,846	2,716,007	2,713,168	2,710,329	2,707,490	2,704,651	2,701,812	2,698,973
COSTS			16,790,737	16,773,278	16,755,819	16,738,360	16,720,901	16,703,442	16,685,983	16,668,524	16,651,065	16,633,606	16,616,147	16,598,688
Residual Land Worth			-2,306,737	-2,694,830	-3,082,923	-3,471,016	-3,859,109	-4,247,202	-4,635,295	-5,023,388	-5,411,481	-5,799,574	-6,187,667	-6,575,760
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Benchmark Land Value	£/ha		530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
Residual Value	£/ha		-4,613,474	-5,389,660	-6,165,846	-6,942,032	-7,718,218	-8,494,404	-9,270,590	-10,046,776	-10,822,962	-11,600,148	-12,377,334	-13,154,520



Extracare Brown		Extracare												
		Brownfield	5%	10%	15%	20%	25%	30%	35%	40%				
AFFORDABLE %	CIL	£/m2												
Units	1 bed 2 bed	65 m2 80 m2	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24	36 24
	Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260
	Non-saleable	30%	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826
	GIA		6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086	6,086
	£/m2	Market £/m2	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
		Market m2	4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556	2,343	2,130	1,917
		Market £	14,484,000	13,759,800	13,035,600	12,311,400	11,587,200	10,863,000	10,138,800	9,414,600	8,690,400	7,966,200	7,242,000	6,517,800
		Affordable £/m2	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
		Affordable m2	0	213	426	639	852	1,065	1,278	1,491	1,704	1,917	2,130	2,343
		Affordable £	0	318,648	637,296	955,944	1,274,592	1,593,240	1,911,888	2,230,536	2,549,184	2,867,832	3,186,480	3,505,128
		Ground Rt	0	0	0	0	0	0	0	0	0	0	0	0
		Capital Value	14,484,000	14,078,448	13,672,896	13,267,344	12,861,792	12,456,240	12,050,688	11,645,136	11,239,584	10,834,032	10,428,480	10,022,928
	Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Costs	£/ha	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
		Uplift £/ha	0	0	0	0	0	0	0	0	0	0	0	0
		20%	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
		Cost	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
		Costs on Viability Thresh SDLT	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
		Costs	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
		Strategic Promotion	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		Planning	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
		Construction	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639
		£	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486	9,974,486
		Infrastructure	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173	1,496,173
		Abnormals	498,724	498,724	498,724	498,724	498,724	498,724	498,724	498,724	498,724	498,724	498,724	498,724
		Fees	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938	1,196,938
		s106	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
		CIL	0	0	0	0	0	0	0	0	0	0	0	0
		Contingency	598,469	598,469	598,469	598,469	598,469	598,469	598,469	598,469	598,469	598,469	598,469	598,469
		Finance Costs	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
		Sales	506,940	492,746	478,551	464,357	450,163	435,968	421,774	407,580	393,385	379,191	365,000	350,800
		Misc	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
		Subtotal	14,513,230	14,499,036	14,484,842	14,470,647	14,456,453	14,442,259	14,428,064	14,413,870	14,399,676	14,385,482	14,371,288	14,357,094
		Interest	435,397	434,971	434,545	434,119	433,694	433,268	432,842	432,416	431,990	431,564	431,138	430,712
		Profit % GDV	2,902,646	2,899,807	2,896,968	2,894,129	2,891,291	2,888,452	2,885,613	2,882,774	2,879,935	2,877,096	2,874,257	2,871,418
		COSTS	17,851,273	17,833,814	17,816,355	17,798,896	17,781,437	17,763,978	17,746,519	17,729,060	17,711,601	17,694,142	17,676,683	17,659,224
		Residual Land Worth	-3,367,273	-3,755,366	-4,143,459	-4,531,552	-4,919,645	-5,307,738	-5,695,831	-6,083,924	-6,472,017	-6,860,110	-7,248,203	-7,636,296
		Existing Use Value	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
		Benchmark Land Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
		Residual Value	-6,734,547	-7,510,732	-8,286,918	-9,063,104	-9,839,290	-10,615,476	-11,391,662	-12,167,848	-12,944,034	-13,720,220	-14,496,406	-15,272,592



Appendix 11 – Project Specification

Extract from Request for Quotation (RFQ) for Consultancy in respect of Charnwood Affordable Housing Viability Assessment. Ref LP/AHVA/2018

Introduction

The Charnwood Local Plan Core Strategy (2011 to 2028) was adopted in November 2015. The Council has now begun work on a new Local Plan for Charnwood which will cover the period 2011 to 2036.

The new plan should meet the need for homes across its period and be deliverable. There should be a realistic prospect of sites being viable in the first five years and a reasonable prospect that sites can be viably developed for year's six to ten and, where possible, years eleven to fifteen of the plan. Affordable housing continues to be a key priority for the Council and we now wish to undertake an Affordable Housing Viability Assessment to inform the new Charnwood Local Plan to 2036 and implement the adopted Local Plan policy on affordable housing.

The principal output of this commission is to provide up-to-date viability evidence to inform an aspirational but realistic affordable housing policy for Charnwood. The assessment will need to be informed by, amongst other things, a detailed understanding of land values of different types of sites in different locations across the Borough and the collective implications of other planning obligations on viability.

Background

The Leicester and Leicestershire Housing and Economic Development Needs Assessment (HEDNA⁶³) identified a need for 24,850 homes in Charnwood between 2011 and 2036, which equates to 994 homes a year. The adopted Local Plan Core Strategy makes provision for at least 820 homes a year in the Borough. The table below shows the number of homes completed or committed since 2011 through the Core Strategy and compares that provision against the objectively assessed need figure from HEDNA.

⁶³ The Council and its partner authorities in the Leicester and Leicestershire Housing Market Area published a Housing and Economic Development Needs Assessment (HEDNA) in January 2017. This sets out the objectively assessed need for homes and jobs between 2011 and 2036. This included an assessment of the objectively assessed need for affordable housing in the Borough.

Housing Need And Supply	Homes
Housing Need (2011-2036)	24,850
Completions (2011-2017)	4,259
Planning Permissions (at 31st March 2017)	9,280
Allocations (Core Strategy)	4,860
To be found	6,451

The Council has also commissioned delivery evidence to understand the potential for the market to meet the increased demand anticipated by HEDNA. The delivery evidence shows that not all the committed sites will be complete by 2036 and that there is also the potential for new sites provided through the local plan review to also not be complete by 2036. This means the Council will need to find land for between 8,100 and 15,000 homes to ensure housing needs are met.

HEDNA identifies that there is a need for 384 new affordable homes a year in Charnwood between 2011 and 2036. This is a total need for 9,600 homes over the proposed plan period. This is a significant increase in the need identified in the previous Strategic Housing Market Assessment (2014) which found that 180 affordable homes were needed a year, a target we reflected in the Core Strategy.

The table below shows that in total 1,221 homes have been delivered since 2011, which is only 3% below the affordable housing target set out in the Core Strategy. However, when compared to the evidence of need in HEDNA there would be a significant shortfall in the overall provision of affordable housing. HEDNA identified an affordable housing tenure split of 77% for rent and 23% for intermediate. The affordable housing tenure which has been delivered to date does not meet the identified tenure split leading to insufficient supply of new affordable homes for rent to meet the identified housing need for the Borough.

Affordable Housing Delivery							
2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	Total
202	99	151	155	181	180	253	1,221

There are approximately a further 2,040 affordable homes committed through planning permissions and approximately 1,380 planned as part of sites identified in the Core Strategy. This means there are at least 5,000 affordable homes still to be found through the Local Plan review process if affordable housing needs identified in HEDNA are to be met as some of these affordable homes may not be delivered by 2036.

Affordable Housing Need And Supply (2011-36)	Homes
Affordable Housing Need (2011-2036)	9,600
Completions (2011-2017)	1,221
Planning Permissions (at 31st March 2017)	2,042
Allocations (Core Strategy)	1,382
To be found	4,955

The National Planning Policy Framework (NPPF) requires authorities to set policies for meeting affordable housing needs on site, unless off-site provision or a financial contribution can be robustly justified. It states that such policies should be sufficiently flexible to take account of changing market conditions over time (para 50). The NPPF highlights the need for careful attention to viability and costs in plan-making and decision-taking, stating that plans should be deliverable (para 173).

The NPPF requires that sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. This includes ensuring a competitive return to a willing land owner and willing developer to enable the development to be deliverable (para 173).

The government has published a consultation draft update to the NPPF which continues to highlight that policies should not make development unviable. The draft changes state that policies should be supported by evidence to demonstrate this and plans should set out any circumstances in which further viability assessment may be required in determining individual applications (para 34). The draft NPPF does however propose a new definition of affordable housing with a new emphasis on affordable home ownership.

Approach

The Affordable Housing Viability Assessment is being commissioned to provide up to date, robust and proportionate evidence to inform the following policy requirements of the Local Plan:

- the percentage of affordable housing that can and should be sought from qualifying sites;
- the threshold for seeking affordable housing contributions; and
- a target for affordable housing delivery 2011-36.

Having regard to this evidence, the study should also recommend:

- the tenure of affordable housing to be sought
- the scope for and scale of commuted sums to be sought where delivery on site is not possible;
- the level of affordable housing which could be delivered if the affordable housing was gifted to a Registered Provider where funding to support the affordable housing delivery is not available; and
- a specification for the viability and delivery information that should be sought from applicants to enable a meaningful and transparent dialogue on viability.

Appropriate and experienced consultants are invited to propose a methodology tailored to respond to the Council's specific requirements and take account of the local circumstances and challenges. The method will be consistent with national planning practice guidance and the NPPF. The key output will be a robust, up to date and proportionate evidence study to enable affordable housing policies to satisfy the tests of soundness. This will require the successful consultants to demonstrate how the method will take account of the emerging national policy framework including the changes to the definition of affordable housing and viability. The NPPF update is likely to be published before the end of this commission and in this scenario the assessment will need to be consistent with the new NPPF.

The assessment will be expected to take into consideration the impact of other planning obligations and infrastructure on site viability and to assess the collective impact of these in tandem with affordable housing contributions.

Key Outputs:

1. An assessment of the planning policy, housing needs and delivery evidence **context**;
2. An assessment of the **housing sub-markets** that exist in the Borough having regard to relative differences in values;
3. An assessment of the **percentage of affordable housing** that could be provided whilst ensuring development remains viable, including consideration of typical notional greenfield and brownfield sites within the different sub-markets in the Borough;
4. An assessment of the appropriate site size **threshold** for seeking affordable housing having regard to viability;
5. An assessment of the impact of different **tenure** mixes on viability including the impact on there being no grant affordable available to support the Registered Providers with acquiring the properties;
6. A **commuted sum** contribution calculation methodology based on robust and easily updateable information; and
7. Recommendations about the **supporting viability and delivery information** that should be required of applicants when submitting planning applications.

Deliverables

This commission requires the following to be delivered:

1. Affordable Housing Viability Assessment Report setting out the context, a clear methodology, robust evidence on each of the key outputs listed above and evidenced and bespoke recommendations for policy development in Charnwood;
2. GIS layers in Arc Shapefile of Sub-Market Areas; and
3. Presentation of findings.

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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