

Viability Report

Transport Costs Addendum 2022



Charnwood Borough Council

June 2022

1 Introduction

- 1.1 AspinallVerdi has been appointed by Charnwood Borough Council (CBC) to provide a Financial Viability Assessment (FVA) in respect of the Council's Local Plan (2020-2037). This resulted in our Charnwood Local Plan Viability study report dated February 2021.
- 1.2 AspinallVerdi has been retained to update the financial appraisals prepared in the February 2021 study to take into account changes to costs associated with planned 'off-site' transport schemes. We did this in a report dated May 2021 (the 'First Transport Addendum Report').
- 1.3 We have subsequently been retained to update the 'off-site' transport costs again as at June 2022¹, as follows:
- Re-run appraisals for typologies A to V using the same methodology and assumptions that were used in the May 2021 Transport Addendum.
 - Prepare a report in the same style as the First Transport Addendum with a commentary on the impact upon the Plan's viability of using higher off-site transport costs and its implications.
 - Leicestershire County Council (LCC) have identified £47m of interventions for the Major/Main Road Network (MRN) plus another £85m for interventions detailed in 3 area wide strategies that have not been written yet. LCC require the £47m detailed in the Infrastructure Delivery Plan (IDP) to be appraised to demonstrate that they are viable in our model.
- 1.4 This short Second Addendum report is structured in the same format as the First Addendum as follows:
- Chapter 2 – Review of Transport Cost Assumptions
 - Chapter 3 – Financial Appraisal Results
 - Chapter 4 – Conclusions & Recommendations
- 1.5 This addendum report should be read in conjunction with our February 2021 report and the First Addendum (May 2021). The February 2021 Report contains our detailed policy review, methodology and appraisal assumptions which are unchanged, with the exception of the transport costs below.

¹ We also prepared a report in May 2022, but this has been superseded by this Addendum v2.2

2 Review of Transport Cost Assumptions

- 2.1 Table 2.1 shows the off-site highways cost assumption (£ per dwelling) in February 2021; the updated position for the May 2021 addendum; and the current costs for this June 2022 addendum.
- 2.2 These have been calculated by the Council to identify a cost per unit based for the identified development in the three MRN strategy areas. This is calculated by dividing the total costs for the schemes within the three strategy areas by the anticipated numbers of dwellings. However, there are two schemes that cross boundaries and these costs have been apportioned based on the scale of growth.

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

Location	February 2021	May 2021	June 2022	Difference (May 2021 to June 2022)
Leicester Fringe	£1,715	£2,131	£1,876	-£255
Loughborough / Shepshed	£1,780	£2,124	£2,943	£819
Wider Charnwood	£2,485	£2,556	£5,466	£2,910

Source: AspinallVerdi / CBC (220627 Charnwood Report Summary Table_v3)

- 2.3 We understand that Leicestershire County Council has targeted c £ 47 million for highways improvements across Charnwood.
- 2.4 The updated off-site transport costs are included within our Section 106 allowances included in the appraisals. The table below shows the overall change in *total* Section 106 from May 2021 to June 2022. As before, the difference is the same as shown above because no other Section 106 cost items have changed. We provided an updated typologies matrix summarises the revised overall Section 106 build up at Appendix 1.

Table 2.2 – Total S106 Cost Assumptions (£ per dwelling)

Location	February 2021	May 2021	June 2022	Difference (May 2021 to June 2022)
Leicester Fringe	£12,865	£13,281	£13,026	-£255
Loughborough / Shepshed	£14,685	£15,029	£15,848	£819
Wider Charnwood	£17,710	£17,781	£20,691	£2,910

Source: AspinallVerdi / CBC (220627 Charnwood Report Summary Table_v3)

2.5 The difference between Table 2.2 and Table 2.1 is 'other' non-transport related S106 costs – for example: County Council education contributions and Borough Council S106 policy requirements. This is shown on the table below.

Table 2.3 - Other Non-Transport S106 Contributions (£ per dwelling)

Location	February 2021	May 2021	Jun-22	Difference (May 2021 to June 2022)
Leicester Fringe	£11,150	£11,150	£11,150	£0
Loughborough / Shepshed	£12,905	£12,905	£12,905	£0
Wider Charnwood	£15,225	£15,225	£15,225	£0

Source: AspinallVerdi (220627 Charnwood Report Summary Table_v3)

2.6 As you can see from the above, other Section 106 contributions are unchanged.

3 Financial Appraisal Results

- 3.1 We have not been instructed to review or update any other appraisal assumptions. Therefore, chapters 5 and 6 of our February 2021 report and the associated appendices should be referred to, if seeking to understand all assumptions in our appraisals.
- 3.2 The updated financial appraisals are provided in full at Appendix 2. Table 3.1 summarises the surplus or deficit generated in our original appraisals (i.e. policy compliant residual land value less benchmark land value) with a comparison to the updated position.

Table 3.1 - Updated Financial Appraisal Results including Apportioned Off Site Transport Costs

Leicester Fringe			Surplus / Deficit (£)		
Ref	#Units	Typology	May-21	Jun-22	Difference
A	5	Small Brownfield	23,934	25,077	1,143
B	15	Small Brownfield	20,475	23,905	3,430
C	20	Medium Greenfield	85,756	90,328	4,572
D	30	Small Brownfield	48,220	55,112	6,892
E	125	Large Greenfield	656,386	684,775	28,389
F	250	Large Greenfield	1,471,961	1,528,166	56,205
G	950	Large Greenfield	4,839,847	5,052,451	212,604
Loughborough / Shepshed					
H	15	Medium Greenfield	61,324	50,364	(10,960)
I	15	Small Brownfield	7,536	662	(6,874)
J	40	Medium Greenfield	228,588	199,165	(29,423)
K	40	Small Brownfield	28,598	194	(28,404)
L	150	Large Greenfield	810,094	701,020	(109,074)
M	250	Large Greenfield	1,203,269	1,022,753	(180,516)
N	200	Large Brownfield (F)	(3,357,197)	(3,518,272)	(161,075)
O	500	Large Greenfield	1,949,043	1,588,629	(360,414)
Wider Charnwood					
P	15	Medium Greenfield	245,061	206,023	(39,038)
Q	15	Small Brownfield	165,450	126,412	(39,038)
R	50	Medium Greenfield	916,511	785,413	(131,098)
S	125	Large Greenfield	2,068,250	1,746,124	(322,126)
T	250	Large Greenfield	4,260,466	3,619,837	(640,629)

Source: AspinallVerdi (220627 Charnwood Report Summary Table_v3)

(F) Flatted Development

- 3.3 Dealing with Leicester Fringe first, as you can see from Table 2.1 - Changes to Off-Site Highways Costs (£ per dwelling) above, the Off-Site Highways Contributions are now lower than was envisaged in May 2021 (still higher than February 2021). The costs have actually come down by £255 per unit. Table 3.1 shows that as a consequence of this all the schemes are viable with the surplus increased since May 2021.
- 3.4 In terms of Loughborough / Shepshed, there is a modest increase in Off-Site Highways Costs (£ per dwelling) by £819 per unit to £2,943 per unit. Our appraisals show at Table 3.1 that these typologies are all viable at this level of contribution, with the exception of Typology N which is the flatted scheme. However, the Surpluses have all decreased.
- 3.5 Finally, in terms of the Wider Charnwood market area, Off-Site Highways Costs (£ per dwelling) have increased by a more significant £2,910 per unit to £5,466 per unit. Our appraisals show at Table 3.1 that these typologies are all still viable at this level of contribution. However, the Surpluses have all decreased.

4 Conclusions and Recommendations

- 4.1 We conclude that, having regard to the proposed changes to the Off-Site Highways Contribution to fund c £47 million of infrastructure, the Plan is still viable.
- 4.2 Table 3.1 shows that with the higher transport contribution all typologies, with the exception of the flatted typologies, generate a surplus.

Appendix 1 – Revised Typologies Matrix

Charnwood Local Plan Residential Typologies Matrix

Ref.	# Resi Units	Market Area	Site Typology	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Other County S106 [2]	County Education [2.1]	Off-Site Highways Costs [2.2]	Borough S106 [2.3]	Total S106	DEFRA Biodiversity [3]	Sustainable Transport [4]	CIL - Baseline [5]	AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:			Market Housing Mix [8]:					
																	Affordable Rent (% of AH)	Intermediate (% of AH)	Intermediate (>10%) [7]	1B F	2B F	1B H	2B H	3B H	4B+ H
A	5	Leicester Fringe	Small Brownfield	40	0.13	0.31	£3,260	£4,890	£1,876	£3,000	£13,026	£287	£1,000	£0	0%	N/A	0%	0%	0%	-	-	-	25.0%	55.0%	20.0%
B	15	Leicester Fringe	Small Brownfield	40	0.38	0.93	£3,260	£4,890	£1,876	£3,000	£13,026	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%
C	20	Leicester Fringe	Medium Greenfield	30	0.67	1.65	£3,260	£4,890	£1,876	£3,000	£13,026	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%
D	30	Leicester Fringe	Small Brownfield	40	0.75	1.85	£3,260	£4,890	£1,876	£3,000	£13,026	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%
E	125	Leicester Fringe	Large Greenfield	35	3.57	8.83	£3,260	£4,890	£1,876	£3,000	£13,026	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
F	250	Leicester Fringe	Large Greenfield	35	7.14	17.65	£3,260	£4,890	£1,876	£3,000	£13,026	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
G	950	Leicester Fringe	Large Greenfield	35	27.14	67.07	£3,260	£4,890	£1,876	£3,000	£13,026	£1,011	£1,000 (Houses) £2,500 (Flats)	£0	30%	On-site	67%	33%	10%	-	-	5.0%	25.0%	45.0%	25.0%
H	15	Shepshed / Loughborough	Medium Greenfield	30	0.50	1.24	£3,130	£6,775	£2,943	£3,000	£15,848	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%
I	15	Shepshed / Loughborough	Small Brownfield	40	0.38	0.93	£3,130	£6,775	£2,943	£3,000	£15,848	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%
J	40	Shepshed / Loughborough	Medium Greenfield	35	1.14	2.82	£3,130	£6,775	£2,943	£3,000	£15,848	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	25.0%	55.0%	20.0%
K	40	Shepshed / Loughborough	Small Brownfield	40	1.00	2.47	£3,130	£6,775	£2,943	£3,000	£15,848	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	25.0%	55.0%	20.0%
L	150	Shepshed / Loughborough	Large Greenfield	35	4.29	10.59	£3,130	£6,775	£2,943	£3,000	£15,848	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
M	250	Shepshed / Loughborough	Large Greenfield	35	7.14	17.65	£3,130	£6,775	£2,943	£3,000	£15,848	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
N	200	Shepshed / Loughborough	Large Brownfield (Flat Development)	125	1.60	3.95	£3,130	£6,775	£2,943	£3,000	£15,848	£287	£2,500	£0	10%	On-site	50%	50%	5%	40.0%	60.0%	-	-	-	-
O	500	Shepshed / Loughborough	Large Greenfield	35	14.29	35.30	£3,130	£6,775	£2,943	£3,000	£15,848	£1,011	£1,000 (Houses) £2,500 (Flats)	£0	30%	On-site	67%	33%	10%	-	-	5.0%	25.0%	45.0%	25.0%
P	15	Wider Charnwood	Medium Greenfield	30	0.50	1.24	£3,700	£8,525	£5,466	£3,000	£20,691	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	20.0%	55.0%	25.0%
Q	15	Wider Charnwood	Small Brownfield	40	0.38	0.93	£3,700	£8,525	£5,466	£3,000	£20,691	£287	£1,000	£0	10%	On-site	50%	50%	5%	-	-	-	20.0%	55.0%	25.0%
R	50	Wider Charnwood	Medium Greenfield	35	1.43	3.53	£3,700	£8,525	£5,466	£3,000	£20,691	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	20.0%	55.0%	25.0%
S	125	Wider Charnwood	Large Greenfield	35	3.57	8.83	£3,700	£8,525	£5,466	£3,000	£20,691	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
T	250	Wider Charnwood	Large Greenfield	35	7.14	17.65	£3,700	£8,525	£5,466	£3,000	£20,691	£1,011	£1,000	£0	30%	On-site	67%	33%	10%	-	-	-	30.0%	45.0%	25.0%
U	35	Borough Wide	Small Brownfield Flatted Scheme	150	0.23	0.58	£3,130	£6,775	£16,628	£3,000	£29,533	£287	£2,500	£0	10%	On-site	50%	50%	5%	40.0%	60.0%	-	-	-	-
V	5	Borough Wide	Greenfield Rural Exception Site	20	0.25	0.62	£3,700	£8,525	£16,628	£3,000	£31,853	£1,011	£1,000	£0	100%	On-site	67%	33%	33%	-	-	-	20.0%	55.0%	25.0%

Notes

- [0] Site density assumptions based on those used for SHLAA
- [1] Assumptions based on HDH study
- [2-2.2] Education and highways costs provided by Charnwood Council - we have used historic S.106 data to work out that education on average equates to 65% of County S.106 contributions. The 'other S.106' makes up the 100%.
- [2.3] Allowance to cover any Borough Council S.106s
- [3] Policy LP22 - Cost taken from Biodiversity Net Gain and Local Nature Recovery Strategies, 2019
- [4] Policy LP33 for electric charging vehicles - cost from experience elsewhere
- [5] No CIL currently adopted
- [6] Policy LP4 on affordable housing - note that tenure mix does not meet NPPF requirement
- [7] NPPF requirement for minimum 10% affordable home ownership
- [8] Mix based on latest needs assessment in accordance with Policy LP6 - note that the appraisal shows a blended affordable housing mix across tenures
- [9] M4 (2) and M4 (3) based on policy LP6

Charnwood Local Plan Residential Typologies Matrix

Ref.	Affordable Rent Housing Mix: [8]								Affordable Intermediate Tenures Housing Mix: [8]						Cat. M4(2)	Cat. M4(3)	
	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H			Total
A	100.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10%	0%
B	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
C	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
D	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
E	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
F	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
G	100.0%	5.0%	5.0%	20.0%	40.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
H	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
I	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
J	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
K	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
L	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
M	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
N	100.0%	60.0%	40.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	10%	0%
O	100.0%	5.0%	5.0%	20.0%	40.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
P	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
Q	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
R	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
S	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
T	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%
U	100.0%	60.0%	40.0%	-	-	-	-	100.0%	60.0%	40.0%	-	-	-	-	100.0%	10%	0%
V	100.0%	-	-	25.0%	45.0%	25.0%	5.0%	100.0%	-	-	20.0%	35.0%	35.0%	10.0%	100.0%	10%	0%

Appendix 2 – Financial Appraisals

220627 Charnwood Residential Appraisals_Leicester Fringe_A-D_v5 - Version Notes

Date	Version	Comments
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220627	v5	
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Scheme Ref: **A**
 No Units: **5** Location: **Leicester Fringe** Development Scenario: **Small brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			5 Units					
AH Policy requirement (% Target)			0%					
AH tenure split %					0.0% Rented			
	Affordable Rent:		0.0%					
	Social Rent:		0.0%					
	First Homes:		0.0%					
	Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% for NPPF para 6.4.)			
Open Market Sale (OMS) housing			100%	0.0%				
			100%	0.0%				
CIL Rate (£ psm)			0.00 £ psm					
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.00%	0.0	0%	0.0		
2 bed House	25.0%	1.3	0.00%	0.0	25%	1.3		
3 bed House	55.0%	2.8	0.00%	0.0	55%	2.8		
4 bed House	20.0%	1.0	0.00%	0.0	20%	1.0		
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0		
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	58.0	624			58.0	624		
2 bed House	72.0	775			72.0	775		
3 bed House	86.0	926			86.0	926		
4 bed House	110.0	1,184			110.0	1,184		
5 bed House		0			0.0	0		
1 bed Flat	45.0	484	85.0%		52.9	570		
2 bed Flat	64.0	689	85.0%		75.3	810		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	58.0	624			58.0	624		
2 bed House	72.0	775			72.0	775		
3 bed House	84.0	904			84.0	904		
4 bed House	103.0	1,109			103.0	1,109		
5 bed House		0			0.0	0		
1 bed Flat	45.0	484	85.0%		52.9	570		
2 bed Flat	64.0	689	85.0%		75.3	810		
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	0	0	0	0		
2 bed House	90	969	0	0	90	969		
3 bed House	237	2,546	0	0	237	2,546		
4 bed House	110	1,184	0	0	110	1,184		
5 bed House	0	0	0	0	0	0		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	437	4,698	0	0	437	4,698		
	AH % by floor area:		0.00% AH % by floor area due to mix					
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	0				
2 bed House	200,000	2,778	258	250,000				
3 bed House	230,000	2,674	248	632,500				
4 bed House	280,000	2,545	236	280,000				
5 bed House				0				
1 bed Flat		0	0	0				
2 bed Flat		0	0	0				
				1,162,500				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	90,000	45%	0	0%	140,000	70%	140,000	70%
3 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%
4 bed House	126,000	45%	0	0%	196,000	70%	196,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	0	45%	0	0%	0	70%	0	70%
2 bed Flat	0	45%	0	0%	0	70%	0	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(2,310)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		437 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	5 units @	13.026 per unit	(65,130)
S106 analysis:	521,040 £ per ha	5.60% % of GDV	13,026 £ per unit (total u)	(65,130)
AH Commuted Sum		437 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

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

Construction Costs -			
Site Clearance, Demolition & Remediation		0.13 ha @	123,550 £ per ha (if brownfield)
Net Biodiversity costs		5 units @	287 £ per unit
Site Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	5 units @	0 per unit
Infra. Costs analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total u
1 bed House	-	sqm @	1,231 psm
2 bed House	90	sqm @	1,231 psm
3 bed House	237	sqm @	1,231 psm
4 bed House	110	sqm @	1,231 psm
5 bed House	-	sqm @	1,231 psm
1 bed Flat	-	sqm @	1,389 psm
2 bed Flat	437	sqm @	1,389 psm
External works		537,332 @	10.0%
Ext. Works analysis:			10,747 £ per unit
Lifetime Homes		units @	£ per unit
M4(2) Category 2 Housing	Aff units	- units @	10% @ 521 £ per unit
M4(3) Category 3 Housing	Aff units	- units @	0% @ 10,111 £ per unit
M4(2) Category 2 Housing	Mkrt units	5 units @	10% @ 521 £ per unit
M4(3) Category 3 Housing	Mkrt units	5 units @	0% @ 10,111 £ per unit
Carbon/Energy Reduction		5 units @	£ per unit
EV Charging Points - Houses		5 units @	1,000 £ per unit
EV Charging Points - Flats		- units @	10,000 £ per unit
Water Efficiency		5 units @	£ per unit
Contingency (on construction)		613,204 @	5.0%
Professional Fees		613,204 @	7.0%
Disposal Costs -			
OMS Marketing and Promotion		1,162,500 OMS @	3.00% 6,975 £ per unit
Residential Sales Agent Costs		1,162,500 OMS @	1.00% 2,325 £ per unit
Residential Sales Legal Costs		1,162,500 OMS @	0.25% 581 £ per unit
Affordable Sale Legal Costs			lump sum
Disposal Cost analysis:			11,881 £ per unit
Interest (on Development Costs) -		6.00% APR	0.487% pcm
Developers Profit -			
Profit on OMS		1,162,500	20.00%
Margin on AH		0	6.00% on AH values
Profit analysis:		1,162,500	20.00% blended GDV (232,500)
		839,211	27.70% on costs (232,500)
TOTAL COSTS			(1,071,711)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			90,789
SDLT		90,789 @	HMRC formula 5,961
Acquisition Agent fees		90,789 @	1.0% (908)
Acquisition Legal fees		90,789 @	0.5% (454)
Interest on Land		90,789 @	6.00% (5,447)
Residual Land Value			89,940
RLV analysis:	17,988 £ per plot	719,524 £ per ha	291,187 £ per acre 7.74% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density		40.0 dph	
Site Area (Net)		0.13 ha	0.31 acres
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha	210,000 £ per acre
BLV analysis:	Density	3,492 sqm/ha	15,211 sqft/ac
BALANCE			
Surplus/(Deficit)		200,614 £ per ha	81,187 £ per acre
			25,077

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	81,187							
	6,000	183,152	154,764	126,376	97,988	69,600	41,212	12,824
	8,000	154,127	125,739	97,351	68,963	40,575	12,187	(16,201)
Site Specific S106	10,000	125,102	96,714	68,326	39,938	11,550	(16,838)	(45,226)
	13,026	96,077	67,689	39,301	10,913	(17,475)	(45,863)	(74,251)
	14,000	67,052	38,664	10,276	(18,112)	(46,500)	(74,888)	(103,276)
	16,000	38,027	9,639	(18,749)	(47,137)	(75,525)	(103,913)	(132,301)
	18,000	9,002	(19,386)	(47,774)	(76,162)	(104,550)	(132,938)	(161,326)
	20,000	(20,023)	(48,411)	(76,799)	(105,187)	(133,575)	(161,963)	(190,351)
	22,000	(49,048)	(77,436)	(105,824)	(134,212)	(162,600)	(190,988)	(219,376)
	24,000	(78,073)	(106,461)	(134,849)	(163,237)	(191,625)	(220,013)	(248,401)
	26,000	(107,098)	(135,486)	(163,874)	(192,262)	(220,650)	(249,038)	(277,426)
	28,000	(136,123)	(164,511)	(192,899)	(221,287)	(249,675)	(278,063)	(306,451)
	30,000	(165,148)	(193,536)	(221,924)	(250,312)	(278,700)	(307,088)	(335,477)
	32,000	(194,173)	(222,561)	(250,949)	(279,337)	(307,725)	(336,113)	(364,502)
	34,000	(223,198)	(251,586)	(279,974)	(308,362)	(336,750)	(365,139)	(393,527)

TABLE 2

		Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	81,187							
	15.0%	245,847	209,226	172,605	135,984	99,363	62,742	26,121
	16.0%	212,915	177,941	142,966	107,992	73,018	38,043	3,069
Profit	17.0%	179,983	146,655	113,328	80,000	46,672	13,344	(19,984)
	20.0%	147,051	115,370	83,689	52,008	20,326	(11,355)	(43,036)
	19.0%	114,119	84,085	54,050	24,015	(6,019)	(36,054)	(66,089)
	20.0%	81,187	52,799	24,411	(3,977)	(32,365)	(60,753)	(89,141)

TABLE 3

		Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	81,187							
	100,000	191,187	162,799	134,411	106,023	77,635	49,247	20,859
	110,000	181,187	152,799	124,411	96,023	67,635	39,247	10,859
BLV (£ per acre)	120,000	171,187	142,799	114,411	86,023	57,635	29,247	859
	210,000	161,187	132,799	104,411	76,023	47,635	19,247	(9,141)
	140,000	151,187	122,799	94,411	66,023	37,635	9,247	(19,141)
	150,000	141,187	112,799	84,411	56,023	27,635	(753)	(29,141)
	160,000	131,187	102,799	74,411	46,023	17,635	(10,753)	(39,141)
	170,000	121,187	92,799	64,411	36,023	7,635	(20,753)	(49,141)
	180,000	111,187	82,799	54,411	26,023	(2,365)	(30,753)	(59,141)
	190,000	101,187	72,799	44,411	16,023	(12,365)	(40,753)	(69,141)
	200,000	91,187	62,799	34,411	6,023	(22,365)	(50,753)	(79,141)
	210,000	81,187	52,799	24,411	(3,977)	(32,365)	(60,753)	(89,141)
	220,000	71,187	42,799	14,411	(13,977)	(42,365)	(70,753)	(99,141)
	230,000	61,187	32,799	4,411	(23,977)	(52,365)	(80,753)	(109,141)
	240,000	51,187	22,799	(5,589)	(33,977)	(62,365)	(90,753)	(119,141)
	250,000	41,187	12,799	(15,589)	(43,977)	(72,365)	(100,753)	(129,141)

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

TABLE 4

		Affordable Housing - % on site 0%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	81,187								
	20	(89,734)	(103,928)	(118,122)	(132,316)	(146,510)	(160,704)	(174,898)	
	22	(72,642)	(88,255)	(103,869)	(119,482)	(135,096)	(150,709)	(166,322)	
	Density (dph) 40.0	24	(55,550)	(72,583)	(89,615)	(106,648)	(123,681)	(140,714)	(157,747)
		26	(38,458)	(56,910)	(75,362)	(93,814)	(112,266)	(130,719)	(149,171)
		28	(21,365)	(41,237)	(61,109)	(80,980)	(100,852)	(120,724)	(140,595)
		30	(4,273)	(25,564)	(46,855)	(68,146)	(89,437)	(110,729)	(132,020)
		32	12,819	(9,892)	(32,602)	(55,313)	(78,023)	(100,733)	(123,444)
		34	29,911	5,781	(18,349)	(42,479)	(66,608)	(90,738)	(114,868)
		36	47,003	21,454	(4,095)	(29,645)	(55,194)	(80,743)	(106,292)
		38	64,095	37,127	10,158	(16,811)	(43,779)	(70,748)	(97,717)
40		81,187	52,799	24,411	(3,977)	(32,365)	(60,753)	(89,141)	

TABLE 5

		Affordable Housing - % on site 0%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	81,187								
	98%	119,710	89,395	59,081	28,767	(1,547)	(31,861)	(62,175)	
	100%	81,187	52,799	24,411	(3,977)	(32,365)	(60,753)	(89,141)	
	Build Cost 100% (105% = 5% increase)	102%	42,665	16,203	(10,259)	(36,721)	(63,183)	(89,645)	(116,107)
		104%	4,142	(20,393)	(44,929)	(69,465)	(94,001)	(118,537)	(143,072)
		106%	(34,380)	(56,990)	(79,599)	(102,209)	(124,819)	(147,428)	(170,038)
		108%	(72,902)	(93,586)	(114,269)	(134,953)	(155,637)	(176,320)	(197,004)
		110%	(111,425)	(130,182)	(148,940)	(167,697)	(186,454)	(205,212)	(223,969)
		112%	(149,947)	(166,778)	(183,610)	(200,441)	(217,272)	(234,104)	(250,935)
		114%	(188,469)	(203,375)	(218,280)	(233,185)	(248,090)	(262,995)	(277,901)
		116%	(226,992)	(239,971)	(252,950)	(265,929)	(278,908)	(291,887)	(304,866)
118%		(265,514)	(276,567)	(287,620)	(298,673)	(309,726)	(320,779)	(331,832)	
120%		(304,037)	(313,163)	(322,290)	(331,417)	(340,544)	(349,671)	(358,798)	

TABLE 6

		Affordable Housing - % on site 0%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	81,187								
	80%	(420,848)	(424,134)	(427,420)	(430,706)	(433,993)	(437,279)	(440,565)	
	82%	(370,644)	(376,441)	(382,237)	(388,033)	(393,830)	(399,626)	(405,423)	
	Market Values 100% (105% = 5% increase)	84%	(320,441)	(328,747)	(337,054)	(345,361)	(353,667)	(361,974)	(370,280)
		86%	(270,237)	(281,054)	(291,871)	(302,688)	(313,504)	(324,321)	(335,138)
		88%	(220,034)	(233,361)	(246,688)	(260,015)	(273,342)	(286,669)	(299,996)
		90%	(169,830)	(185,667)	(201,504)	(217,342)	(233,179)	(249,016)	(264,853)
		92%	(119,627)	(137,974)	(156,321)	(174,669)	(193,016)	(211,363)	(229,711)
		94%	(69,423)	(90,281)	(111,138)	(131,996)	(152,853)	(173,711)	(194,568)
		96%	(19,220)	(42,587)	(65,955)	(89,323)	(112,690)	(136,058)	(159,426)
		98%	30,984	5,106	(20,772)	(46,650)	(72,528)	(98,406)	(124,283)
100%		81,187	52,799	24,411	(3,977)	(32,365)	(60,753)	(89,141)	
102%		131,391	100,493	69,594	38,696	7,798	(23,100)	(53,999)	
104%	181,594	148,186	114,777	81,369	47,961	14,552	(18,856)		
106%	231,696	195,858	159,961	124,042	88,123	52,205	16,286		
108%	281,692	243,354	205,016	166,678	128,286	89,857	51,429		
110%	331,688	290,850	250,012	209,174	168,336	127,499	86,571		
112%	381,683	338,346	295,008	251,671	208,333	164,995	121,658		
114%	431,679	385,842	340,004	294,167	248,329	202,492	156,655		
116%	481,675	433,338	385,000	336,663	288,326	239,989	191,652		
118%	531,670	480,833	429,996	379,159	328,322	277,485	226,648		
120%	581,666	528,329	474,993	421,656	368,319	314,982	261,645		

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

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	15 Units		
AH Policy requirement (% Target)	10%		
AH tenure split %	Affordable Rent:	50.0%	50.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	50.0%	
Open Market Sale (OMS) housing	90%		5.0% % of total (>10% for NPPF para 64.)
	100% 100.0%		

CIL Rate (£ psm) 0.00 £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	22.50%	0.3	2%	0.3
2 bed House	25.0%	3.4	40.00%	0.6	27%	4.0
3 bed House	55.0%	7.4	30.00%	0.5	53%	7.9
4 bed House	20.0%	2.7	7.50%	0.1	19%	2.8
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
Total number of units	100.0%	13.5	100.0%	1.5	100%	15.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	86.0	926		86.0	926
4 bed House	110.0	1,184		110.0	1,184
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	20	211	20	211
2 bed House	243	2,616	43	465	286	3,081
3 bed House	639	6,873	38	407	676	7,280
4 bed House	297	3,197	12	125	309	3,322
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	1,179	12,686	112	1,207	1,291	13,893

AH % by floor area: 8.69% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	150,000	2,586	240	50,625
2 bed House	200,000	2,778	258	795,000
3 bed House	230,000	2,674	248	1,811,250
4 bed House	280,000	2,545	236	787,500
5 bed House		0	0	0
1 bed Flat		0	0	0
2 bed Flat		0	0	0
				3,444,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	90,000	45%	0	0%	140,000	70%	140,000	70%
3 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%
4 bed House	126,000	45%	0	0%	196,000	70%	196,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	0	45%	0	0%	0	70%	0	70%
2 bed Flat	0	45%	0	0%	0	70%	0	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		1,179 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	13,026 per unit	(195,390)
S106 analysis:		521,040 £ per ha	5.90% % of GDV	13,026 £ per unit (total u)
			1,291 sqm (total)	0 £ psm
Comm. Sum analysis:			0.00% % of GDV	
AH Commuted Sum				
				-

cont./

Scheme Ref:	B	Location:	Leicester Fringe	Development Scenario:	Small brownfield
No Units:	15				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.38 ha @		123,550 £ per ha (if brownfield)	(46,331)
Net Biodiversity costs		15 units @		287 £ per unit	(4,305)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	15 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		20 sqm @		1,231 psm	(24,097)
2 bed House		286 sqm @		1,231 psm	(352,312)
3 bed House		676 sqm @		1,231 psm	(832,587)
4 bed House		309 sqm @		1,231 psm	(379,871)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,389 psm	-
2 bed Flat	1,291	- sqm @		1,389 psm	-
External works		1,588,867 @		10.0%	(158,887)
Ext. Works analysis:				10,592 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	2 units @	10% @	521 £ per unit	(78)
M4(3) Category 3 Housing	Aff units	2 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	14 units @	10% @	521 £ per unit	(703)
M4(3) Category 3 Housing	Mkrt units	14 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		15 units @		£ per unit	-
EV Charging Points - Houses		15 units @		1,000 £ per unit	(15,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		15 units @		£ per unit	-
Contingency (on construction)		1,814,172 @		5.0%	(90,709)
Professional Fees		1,814,172 @		7.0%	(126,992)
Disposal Costs -					
OMS Marketing and Promotion		3,138,750 OMS @		3.00%	6,278 £ per unit (94,163)
Residential Sales Agent Costs		3,138,750 OMS @		1.00%	2,093 £ per unit (31,388)
Residential Sales Legal Costs		3,138,750 OMS @		0.25%	523 £ per unit (7,847)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,560 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(40,892)
Developers Profit -					
Profit on OMS		3,138,750		20.00%	(627,750)
Margin on AH		175,734		6.00% on AH values	(10,544)
Profit analysis:		3,314,484		19.26% blended GDV	(638,294)
		2,438,481		26.18% on costs	(638,294)
TOTAL COSTS					(3,076,775)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					237,710
SDLT		237,710 @		HMRC formula	(1,385)
Acquisition Agent fees		237,710 @		1.0%	(2,377)
Acquisition Legal fees		237,710 @		0.5%	(1,189)
Interest on Land		237,710 @		6.00%	(14,263)
Residual Land Value					218,496
RLV analysis:	14,566 £ per plot	582,656 £ per ha		235,798 £ per acre	6.59% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		0.38 ha		0.93 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	194,591
BLV analysis:	Density	3,442 sqm/ha		14,993 sqft/ac	
BALANCE					
Surplus/(Deficit)		63,746 £ per ha		25,798 £ per acre	23,905

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 13,026	25,798	192,299	160,031	127,764	95,497	63,230	30,962	(1,305)
	6,000	163,273	131,006	98,739	66,471	34,204	1,937	(30,330)
	8,000	134,248	101,980	69,713	37,446	5,179	(27,089)	(59,356)
	10,000	105,222	72,955	40,688	8,420	(23,847)	(56,114)	(88,381)
	12,000	76,197	43,929	11,662	(20,605)	(52,872)	(85,140)	(117,407)
	14,000	47,171	14,904	(17,363)	(49,631)	(81,898)	(114,165)	(146,432)
	16,000	18,146	(14,122)	(46,389)	(78,656)	(110,923)	(143,191)	(175,458)
	18,000	(10,880)	(43,147)	(75,414)	(107,682)	(139,949)	(172,216)	(204,483)
	20,000	(39,905)	(72,173)	(104,440)	(136,707)	(168,974)	(201,242)	(233,509)
	22,000	(68,931)	(101,198)	(133,465)	(165,733)	(198,000)	(230,267)	(262,548)
	24,000	(97,956)	(130,224)	(162,491)	(194,758)	(227,025)	(259,304)	(291,715)
	26,000	(126,982)	(159,249)	(191,516)	(223,784)	(256,060)	(288,471)	(320,882)
	28,000	(156,007)	(188,275)	(220,542)	(252,816)	(285,227)	(317,638)	(350,049)
	30,000	(185,033)	(217,300)	(249,572)	(281,983)	(314,394)	(346,804)	(379,215)
32,000	(214,058)	(246,328)	(278,739)	(311,149)	(343,560)	(375,971)	(408,382)	
34,000								

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	25,798	254,992	214,492	173,992	133,491	92,991	52,491	11,991
	15.0%	222,060	183,206	144,353	105,499	66,646	27,792	(11,062)
	16.0%	189,128	151,921	114,714	77,507	40,300	3,093	(34,114)
	17.0%	156,196	120,636	85,075	49,515	13,954	(21,606)	(57,167)
	18.0%	123,264	89,350	55,436	21,523	(12,391)	(46,305)	(80,219)
	19.0%	90,332	58,065	25,798	(6,470)	(38,737)	(71,004)	(103,271)
	20.0%							

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	25,798	200,332	168,065	135,798	103,530	71,263	38,996	6,729
	100,000	190,332	158,065	125,798	93,530	61,263	28,996	(3,271)
	110,000	180,332	148,065	115,798	83,530	51,263	18,996	(13,271)
	120,000	170,332	138,065	105,798	73,530	41,263	8,996	(23,271)
	130,000	160,332	128,065	95,798	63,530	31,263	(1,004)	(33,271)
	140,000	150,332	118,065	85,798	53,530	21,263	(11,004)	(43,271)
	150,000	140,332	108,065	75,798	43,530	11,263	(21,004)	(53,271)
	160,000	130,332	98,065	65,798	33,530	1,263	(31,004)	(63,271)
	170,000	120,332	88,065	55,798	23,530	(8,737)	(41,004)	(73,271)
	180,000	110,332	78,065	45,798	13,530	(18,737)	(51,004)	(83,271)
	190,000	100,332	68,065	35,798	3,530	(28,737)	(61,004)	(93,271)
	200,000	90,332	58,065	25,798	(6,470)	(38,737)	(71,004)	(103,271)
	210,000	80,332	48,065	15,798	(16,470)	(48,737)	(81,004)	(113,271)
	220,000	70,332	38,065	5,798	(26,470)	(58,737)	(91,004)	(123,271)
	230,000	60,332	28,065	(4,202)	(36,470)	(68,737)	(101,004)	(133,271)
	240,000	50,332	18,065	(14,202)	(46,470)	(78,737)	(111,004)	(143,271)
250,000								

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

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		25,798	0%	5%	10%	15%	20%	25%	30%
			(85,217)	(101,350)	(117,484)	(133,618)	(149,751)	(165,885)	(182,018)
			(67,662)	(85,409)	(103,156)	(120,903)	(138,650)	(156,397)	(174,144)
Density (dph) 40.0			(50,107)	(69,467)	(88,828)	(108,188)	(127,548)	(146,909)	(166,269)
			(32,552)	(53,526)	(74,500)	(95,473)	(116,447)	(137,421)	(158,394)
			(14,997)	(37,584)	(60,171)	(82,758)	(105,345)	(127,933)	(150,520)
			2,558	(21,643)	(45,843)	(70,044)	(94,244)	(118,444)	(142,645)
			20,113	(5,701)	(31,515)	(57,329)	(83,143)	(108,956)	(134,770)
			37,667	10,240	(17,187)	(44,614)	(72,041)	(99,468)	(126,895)
			55,222	26,182	(2,859)	(31,899)	(60,940)	(89,980)	(119,021)
			72,777	42,123	11,469	(19,184)	(49,838)	(80,492)	(111,146)
		90,332	58,065	25,798	(6,470)	(38,737)	(71,004)	(103,271)	

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		25,798	0%	5%	10%	15%	20%	25%	30%
			128,855	96,312	63,768	31,224	(1,319)	(33,863)	(66,406)
			90,332	58,065	25,798	(6,470)	(38,737)	(71,004)	(103,271)
Build Cost 100% (105% = 5% increase)			51,809	19,818	(12,173)	(44,164)	(76,155)	(108,146)	(140,136)
			13,286	(18,429)	(50,143)	(81,858)	(113,572)	(145,287)	(177,001)
			(25,237)	(56,676)	(88,114)	(119,552)	(150,990)	(182,428)	(213,867)
			(63,761)	(94,922)	(126,084)	(157,246)	(188,408)	(219,570)	(250,732)
			(102,284)	(133,169)	(164,055)	(194,940)	(225,826)	(256,711)	(287,733)
			(140,807)	(171,416)	(202,025)	(232,634)	(263,288)	(294,032)	(324,777)
			(179,330)	(209,663)	(239,996)	(270,421)	(300,888)	(331,355)	(361,822)
			(217,853)	(247,919)	(278,109)	(308,298)	(338,487)	(368,677)	(398,866)
			(256,441)	(286,352)	(316,264)	(346,176)	(376,087)	(405,999)	(435,911)
			(295,151)	(324,785)	(354,419)	(384,053)	(413,687)	(443,321)	(472,955)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		25,798	0%	5%	10%	15%	20%	25%	30%
			(413,191)	(420,344)	(427,498)	(434,651)	(441,805)	(448,959)	(456,112)
			(362,676)	(372,355)	(382,035)	(391,714)	(401,393)	(411,073)	(420,752)
Market Values 100% (105% = 5% increase)			(312,161)	(324,367)	(336,572)	(348,777)	(360,982)	(373,187)	(385,392)
			(261,647)	(276,378)	(291,108)	(305,839)	(320,570)	(335,301)	(350,032)
			(211,261)	(228,449)	(245,645)	(262,902)	(280,158)	(297,415)	(314,671)
			(160,996)	(180,697)	(200,398)	(220,098)	(239,799)	(259,529)	(279,311)
			(110,730)	(132,944)	(155,158)	(177,373)	(199,587)	(221,801)	(244,015)
			(60,465)	(85,192)	(109,919)	(134,647)	(159,374)	(184,102)	(208,829)
			(10,199)	(37,440)	(64,680)	(91,921)	(119,162)	(146,402)	(173,643)
			40,066	10,313	(19,441)	(49,195)	(78,949)	(108,703)	(138,457)
			90,332	58,065	25,798	(6,470)	(38,737)	(71,004)	(103,271)
			140,598	105,817	71,037	36,256	1,476	(33,305)	(68,085)
			190,863	153,569	116,276	78,982	41,688	4,394	(32,900)
			241,129	201,322	161,515	121,708	81,901	42,093	2,286
		291,394	249,074	206,754	164,433	122,113	79,793	37,472	
		341,660	296,826	251,993	207,159	162,325	117,492	72,658	
		391,926	344,579	297,232	249,885	202,538	155,191	107,844	
		442,191	392,331	342,471	292,611	242,750	192,890	143,030	
		492,403	440,083	387,710	335,336	282,963	230,589	178,216	
		542,482	487,669	432,857	378,044	323,175	268,289	213,402	
		592,561	535,244	477,928	420,611	363,295	305,978	248,588	

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

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20 Units						
AH Policy requirement (% Target)		30%						
AH tenure split %		Affordable Rent: 67.0%		Social Rent: 0.0%		67.0% % Rented		
		First Homes: 0.0%		Other Intermediate (LCHO/Sub-Market etc.): 33.0%		9.9% % of total (>10% for NPPF para 6.4.)		
Open Market Sale (OMS) housing		70%		100%		100.0%		
CIL Rate (£ psm)		0.00		£ psm				
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	22.50%	1.4	7%	1.4		
2 bed House	25.0%	3.5	40.00%	2.4	30%	5.9		
3 bed House	55.0%	7.7	30.00%	1.8	48%	9.5		
4 bed House	20.0%	2.8	7.50%	0.5	16%	3.3		
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0		
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624		58.0	624			
2 bed House	80.0	861		80.0	861			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	140.0	1,507		140.0	1,507			
5 bed House		0		0.0	0			
1 bed Flat	45.0	484	85.0%	52.9	570			
2 bed Flat	64.0	689	85.0%	75.3	810			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624		58.0	624			
2 bed House	72.0	775		72.0	775			
3 bed House	84.0	904		84.0	904			
4 bed House	103.0	1,109		103.0	1,109			
5 bed House		0		0.0	0			
1 bed Flat	45.0	484	85.0%	52.9	570			
2 bed Flat	64.0	689	85.0%	75.3	810			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	78	843	78	843		
2 bed House	280	3,014	173	1,860	453	4,874		
3 bed House	770	8,288	151	1,628	921	9,916		
4 bed House	392	4,219	46	499	438	4,718		
5 bed House	0	0	0	0	0	0		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	1,442	15,522	449	4,829	1,891	20,351		
AH % by floor area:				23.73% AH % by floor area due to mix				
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	150,000	2,586	240	202,500				
2 bed House	220,000	2,750	255	1,298,000				
3 bed House	265,000	2,650	246	2,517,500				
4 bed House	340,000	2,429	226	1,105,000				
5 bed House				0				
1 bed Flat		0	0	0				
2 bed Flat		0	0	0				
				5,123,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	0	45%	0	0%	0	70%	0	70%
2 bed Flat	0	45%	0	0%	0	70%	0	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(9,240)
Planning Application Professional Fees, Surveys and reports				(30,000)
CIL		1,442 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	20 units @	13,026	per unit (260,520)
S106 analysis:		390,780 £ per ha	5.81% % of GDV	13,026 £ per unit (total u) (260,520)
AH Commuted Sum		1,891 sqm (total)	0 £ psm	
Comm. Sum analysis:		0.00% % of GDV		

cont./

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

Construction Costs -			
Site Clearance, Demolition & Remediation		0.67 ha @	0 £ per ha (if brownfield)
Net Biodiversity costs		20 units @	1,011 £ per unit
Site Infrastructure costs -			
Year 1		0	-
Year 2		0	-
Year 3		0	-
Year 4		0	-
Year 5		0	-
Year 6		0	-
Year 7		0	-
Year 8		0	-
Year 9		0	-
Year 10		0	-
Year 11		0	-
Year 12		0	-
Year 13		0	-
Year 14		0	-
Year 15		0	-
total		20 units @	0 per unit
Infra. Costs analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total u
1 bed House		78 sqm @	1,231 psm
2 bed House		453 sqm @	1,231 psm
3 bed House		921 sqm @	1,231 psm
4 bed House		438 sqm @	1,231 psm
5 bed House		- sqm @	1,231 psm
1 bed Flat		- sqm @	1,389 psm
2 bed Flat	1,891	- sqm @	1,389 psm
External works		2,327,390 @	10.0%
Ext. Works analysis:			11,637 £ per unit
Lifetime Homes		units @	£ per unit
M4(2) Category 2 Housing	Aff units	6 units @	521 £ per unit
M4(3) Category 3 Housing	Aff units	6 units @	10,111 £ per unit
M4(2) Category 2 Housing	Mkrt units	14 units @	521 £ per unit
M4(3) Category 3 Housing	Mkrt units	14 units @	10,111 £ per unit
Carbon/Energy Reduction		20 units @	£ per unit
EV Charging Points - Houses		20 units @	1,000 £ per unit
EV Charging Points - Flats		- units @	10,000 £ per unit
Water Efficiency		20 units @	£ per unit
Contingency (on construction)		2,601,391 @	3.0%
Professional Fees		2,601,391 @	7.0%
Disposal Costs -			
OMS Marketing and Promotion		3,762,500 OMS @	3.00% 5,644 £ per unit
Residential Sales Agent Costs		3,762,500 OMS @	1.00% 1,881 £ per unit
Residential Sales Legal Costs		3,762,500 OMS @	0.25% 470 £ per unit
Affordable Sale Legal Costs			lump sum
Disposal Cost analysis:			8,495 £ per unit
Interest (on Development Costs) -		6.00% APR	0.487% pcm
Developers Profit -			
Profit on OMS		3,762,500	20.00%
Margin on AH		724,466	6.00% on AH values
Profit analysis:		4,486,966	17.74% blended GDV
		3,373,846	23.59% on costs
TOTAL COSTS			(4,169,814)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			317,153
SDLT		317,153 @	HMRC formula
Acquisition Agent fees		317,153 @	1.0%
Acquisition Legal fees		317,153 @	0.5%
Interest on Land		317,153 @	6.00%
Residual Land Value			288,008
RLV analysis:	14,400 £ per plot	432,013 £ per ha	174,833 £ per acre
			6.42% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density		30.0 dph	
Site Area (Net)		0.67 ha	1.65 acres
Benchmark Land Value (Net)	9,884 £ per plot	296,520 £ per ha	120,000 £ per acre
BLV analysis:	Density	2,836 sqm/ha	12,354 sqft/ac
BALANCE			
Surplus/(Deficit)		135,493 £ per ha	54,833 £ per acre
			90,328

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
54,833		230,075	205,363	180,651	155,938	131,226	106,514	81,801
6,000		208,411	183,699	158,986	134,274	109,540	84,789	60,038
8,000		186,747	162,023	137,272	112,521	87,771	63,020	38,269
10,000	Site Specific S106	165,005	140,254	115,503	90,752	66,001	41,250	16,499
12,000	13,026	143,235	118,484	93,733	68,982	44,231	19,480	(5,270)
14,000		121,465	96,714	71,963	47,213	22,462	(2,289)	(27,040)
16,000		99,696	74,945	50,194	25,443	692	(24,059)	(48,810)
18,000		77,926	53,175	28,424	3,673	(21,078)	(45,828)	(70,579)
20,000		56,156	31,405	6,655	(18,096)	(42,847)	(67,598)	(92,349)
22,000		34,387	9,636	(15,115)	(39,866)	(64,617)	(89,368)	(114,119)
24,000		12,617	(12,134)	(36,885)	(61,636)	(86,386)	(111,137)	(135,888)
26,000		(9,153)	(33,903)	(58,654)	(83,405)	(108,156)	(132,907)	(157,658)
28,000		(30,922)	(55,673)	(80,424)	(105,175)	(129,926)	(154,677)	(179,428)
30,000		(52,692)	(77,443)	(102,194)	(126,944)	(151,695)	(176,446)	(201,197)
32,000		(74,461)	(99,212)	(123,963)	(148,714)	(173,465)	(198,216)	(222,977)
34,000								

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
54,833		282,311	250,423	218,535	186,646	154,758	122,870	90,981
15.0%		256,616	226,156	195,695	165,234	134,773	104,312	73,851
16.0%		230,922	201,888	172,855	143,821	114,788	85,755	56,721
17.0%	Profit	205,227	177,621	150,015	122,409	94,803	67,197	39,591
18.0%	20.0%	179,532	153,353	127,175	100,996	74,818	48,640	22,461
19.0%		153,837	129,086	104,335	79,584	54,833	30,082	5,331
20.0%								

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
54,833		173,837	149,086	124,335	99,584	74,833	50,082	25,331
100,000		163,837	139,086	114,335	89,584	64,833	40,082	15,331
110,000		153,837	129,086	104,335	79,584	54,833	30,082	5,331
120,000	BLV (£ per acre)	143,837	119,086	94,335	69,584	44,833	20,082	(4,669)
130,000	120,000	133,837	109,086	84,335	59,584	34,833	10,082	(14,669)
140,000		123,837	99,086	74,335	49,584	24,833	82	(24,669)
150,000		113,837	89,086	64,335	39,584	14,833	(9,918)	(34,669)
160,000		103,837	79,086	54,335	29,584	4,833	(19,918)	(44,669)
170,000		93,837	69,086	44,335	19,584	(5,167)	(29,918)	(54,669)
180,000		83,837	59,086	34,335	9,584	(15,167)	(39,918)	(64,669)
190,000		73,837	49,086	24,335	(416)	(25,167)	(49,918)	(74,669)
200,000		63,837	39,086	14,335	(10,416)	(35,167)	(59,918)	(84,669)
210,000		53,837	29,086	4,335	(20,416)	(45,167)	(69,918)	(94,669)
220,000		43,837	19,086	(5,665)	(30,416)	(55,167)	(79,918)	(104,669)
230,000		33,837	9,086	(15,665)	(40,416)	(65,167)	(89,918)	(114,669)
240,000		23,837	(914)	(25,665)	(50,416)	(75,167)	(99,918)	(124,669)
250,000								

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

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	54,833	10%	15%	20%	25%	30%	35%	40%
	20	62,558	46,057	29,557	13,056	(3,445)	(19,945)	(36,446)
	22	80,814	62,663	44,512	26,362	8,211	(9,940)	(28,090)
Density (dph)	24	99,069	79,269	59,468	39,667	19,867	66	(19,735)
30.0	26	117,325	95,874	74,424	52,973	31,522	10,071	(11,380)
	28	135,581	112,480	89,379	66,278	43,178	20,077	(3,024)
	30	153,837	129,086	104,335	79,584	54,833	30,082	5,331
	32	172,093	145,692	119,291	92,890	66,489	40,088	13,687
	34	190,348	162,297	134,246	106,195	78,144	50,093	22,042
	36	208,604	178,903	149,202	119,501	89,800	60,099	30,398
	38	226,860	195,509	164,158	132,806	101,455	70,104	38,753
	40	245,116	212,114	179,113	146,112	113,111	80,110	47,108

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	54,833	10%	15%	20%	25%	30%	35%	40%
	98%	186,374	161,190	135,981	110,771	85,561	60,352	35,142
	100%	153,837	129,086	104,335	79,584	54,833	30,082	5,331
Build Cost	102%	121,274	96,981	72,689	48,397	24,105	(187)	(24,479)
100%	104%	88,711	64,877	41,044	17,210	(6,623)	(30,457)	(54,290)
(105% = 5% increase)	106%	56,147	32,773	9,398	(13,977)	(37,351)	(60,726)	(84,101)
	108%	23,584	668	(22,248)	(45,164)	(68,079)	(90,995)	(113,911)
	110%	(8,979)	(31,436)	(53,893)	(76,350)	(98,808)	(121,265)	(143,722)
	112%	(41,542)	(63,540)	(85,539)	(107,537)	(129,536)	(151,534)	(173,533)
	114%	(74,105)	(95,645)	(117,184)	(138,724)	(160,264)	(181,804)	(203,344)
	116%	(106,668)	(127,749)	(148,830)	(169,911)	(190,992)	(212,073)	(233,214)
	118%	(139,231)	(159,853)	(180,476)	(201,098)	(221,720)	(242,435)	(263,170)
	120%	(171,794)	(191,958)	(212,121)	(232,304)	(252,578)	(272,852)	(293,126)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	54,833	10%	15%	20%	25%	30%	35%	40%
	80%	(239,619)	(242,538)	(245,458)	(248,377)	(251,297)	(254,217)	(257,136)
	82%	(200,157)	(205,242)	(210,326)	(215,431)	(220,547)	(225,663)	(230,779)
Market Values	84%	(160,824)	(168,094)	(175,364)	(182,634)	(189,903)	(197,173)	(204,443)
100%	86%	(121,492)	(130,947)	(140,401)	(149,856)	(159,311)	(168,766)	(178,221)
(105% = 5% increase)	88%	(82,159)	(93,799)	(105,439)	(117,079)	(128,719)	(140,359)	(151,999)
	90%	(42,826)	(56,652)	(70,477)	(84,302)	(98,127)	(111,952)	(125,777)
	92%	(3,494)	(19,504)	(35,514)	(51,525)	(67,535)	(83,545)	(99,556)
	94%	35,839	17,643	(552)	(18,748)	(36,943)	(55,138)	(73,334)
	96%	75,171	54,791	34,410	14,030	(6,351)	(26,732)	(47,112)
	98%	114,504	91,938	69,373	46,807	24,241	1,675	(20,890)
	100%	153,837	129,086	104,335	79,584	54,833	30,082	5,331
	102%	193,140	166,233	139,297	112,361	85,425	58,489	31,553
	104%	232,310	203,246	174,181	145,117	116,017	86,896	57,775
	106%	271,481	240,240	209,000	177,759	146,518	115,277	83,997
	108%	310,652	277,235	243,818	210,401	176,984	143,567	110,150
	110%	349,823	314,230	278,636	243,043	207,450	171,857	136,264
	112%	388,993	351,224	313,455	275,686	237,916	200,147	162,378
	114%	428,164	388,219	348,273	308,328	268,383	228,437	188,492
	116%	467,335	425,213	383,092	340,970	298,849	256,727	214,606
	118%	506,506	462,208	417,910	373,612	329,315	285,017	240,719
	120%	545,676	499,202	452,729	406,255	359,781	313,307	266,833

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

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	30 Units		
AH Policy requirement (% Target)	10%		
AH tenure split %	Affordable Rent:	50.0%	50.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	50.0%	
Open Market Sale (OMS) housing	90%	100%	100.0%

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	22.50%	0.7	2%	0.7
2 bed House	25.0%	6.8	40.00%	1.2	27%	8.0
3 bed House	55.0%	14.9	30.00%	0.9	53%	15.8
4 bed House	20.0%	5.4	7.50%	0.2	19%	5.6
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
Total number of units	100.0%	27.0	100.0%	3.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	86.0	926		86.0	926
4 bed House	110.0	1,184		110.0	1,184
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	39	421	39	421
2 bed House	486	5,231	86	930	572	6,161
3 bed House	1,277	13,747	76	814	1,353	14,560
4 bed House	594	6,394	23	249	617	6,643
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	2,357	25,372	224	2,415	2,581	27,786

AH % by floor area: **8.69% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	150,000	2,586	240	101,250
2 bed House	200,000	2,778	258	1,590,000
3 bed House	230,000	2,674	248	3,622,500
4 bed House	280,000	2,545	236	1,575,000
5 bed House				0
1 bed Flat		0	0	0
2 bed Flat		0	0	0
				6,888,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	90,000	45%	0	0%	140,000	70%	140,000	70%
3 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%
4 bed House	126,000	45%	0	0%	196,000	70%	196,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	0	45%	0	0%	0	70%	0	70%
2 bed Flat	0	45%	0	0%	0	70%	0	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(13,860)
Planning Application Professional Fees, Surveys and reports				(40,000)
CIL		2,357 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	30 units @	13,026 per unit	(390,780)
S106 analysis:		521,040 £ per ha	5.90% % of GDV	13,026 £ per unit (total u)
			2,581 sqm (total)	0 £ psm
Comm. Sum analysis:		0.00% % of GDV		
AH Commuted Sum				
				(390,780)
				-

cont./

Scheme Ref:	D	Location:	Leicester Fringe	Development Scenario:	Small brownfield
No Units:	30				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.75 ha @		123,550 £ per ha (if brownfield)	(92,663)
Net Biodiversity costs		30 units @		287 £ per unit	(8,610)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	30 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		39 sqm @		1,231 psm	(48,194)
2 bed House		572 sqm @		1,231 psm	(704,624)
3 bed House		1,353 sqm @		1,231 psm	(1,665,174)
4 bed House		617 sqm @		1,231 psm	(759,742)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,389 psm	-
2 bed Flat	2,581	- sqm @		1,389 psm	-
External works		3,177,734 @		10.0%	(317,773)
Ext. Works analysis:				10,592 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	3 units @	10% @	521 £ per unit	(156)
M4(3) Category 3 Housing	Aff units	3 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	27 units @	10% @	521 £ per unit	(1,407)
M4(3) Category 3 Housing	Mkrt units	27 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		30 units @		£ per unit	-
EV Charging Points - Houses		30 units @		1,000 £ per unit	(30,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		30 units @		£ per unit	-
Contingency (on construction)		3,628,343 @		5.0%	(181,417)
Professional Fees		3,628,343 @		7.0%	(253,984)
Disposal Costs -					
OMS Marketing and Promotion		6,277,500 OMS @		3.00%	6,278 £ per unit (188,325)
Residential Sales Agent Costs		6,277,500 OMS @		1.00%	2,093 £ per unit (62,775)
Residential Sales Legal Costs		6,277,500 OMS @		0.25%	523 £ per unit (15,694)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,226 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(71,437)
Developers Profit -					
Profit on OMS		6,277,500		20.00%	(1,255,500)
Margin on AH		351,469		6.00% on AH values	(21,088)
Profit analysis:		6,628,969		19.26% blended GDV	(1,276,588)
		4,856,615		26.29% on costs	(1,276,588)
TOTAL COSTS					(6,133,203)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					495,765
SDLT		495,765 @		HMRC formula	(14,288)
Acquisition Agent fees		495,765 @		1.0%	(4,958)
Acquisition Legal fees		495,765 @		0.5%	(2,479)
Interest on Land		495,765 @		6.00%	(29,746)
Residual Land Value					444,295
RLV analysis:	14,810 £ per plot	592,393 £ per ha		239,738 £ per acre	6.70% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		0.75 ha		1.85 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	389,183
BLV analysis:	Density	3,442 sqm/ha		14,993 sqft/ac	
BALANCE					
Surplus/(Deficit)		73,483 £ per ha		29,738 £ per acre	55,112

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 13,026	6,000	197,448	164,848	132,207	99,541	66,875	34,209	1,543	
	8,000	168,370	135,704	103,038	70,372	37,707	5,041	(27,625)	
	10,000	139,202	106,536	73,870	41,204	8,538	(24,128)	(56,794)	
	12,000	110,033	77,367	44,701	12,036	(20,630)	(53,296)	(85,962)	
	14,000	80,865	48,199	15,533	(17,133)	(49,799)	(82,464)	(115,130)	
	16,000	51,696	19,031	(13,635)	(46,301)	(78,967)	(111,633)	(144,299)	
	18,000	22,528	(10,138)	(42,804)	(75,470)	(108,135)	(140,801)	(173,467)	
	20,000	(6,640)	(39,306)	(71,972)	(104,638)	(137,904)	(169,970)	(202,635)	
	22,000	(35,809)	(68,475)	(101,140)	(133,806)	(166,472)	(199,138)	(231,904)	
	24,000	(64,977)	(97,643)	(130,309)	(162,975)	(195,641)	(228,422)	(261,215)	
	26,000	(94,146)	(126,811)	(159,477)	(192,147)	(224,940)	(257,733)	(290,525)	
	28,000	(123,314)	(155,980)	(188,665)	(221,458)	(254,250)	(287,043)	(319,835)	
	30,000	(152,482)	(185,183)	(217,975)	(250,768)	(283,561)	(316,353)	(349,146)	
	32,000	(181,701)	(214,493)	(247,286)	(280,078)	(312,871)	(345,664)	(378,456)	
	34,000	(211,011)	(243,804)	(276,596)	(309,389)	(342,181)	(374,974)	(407,767)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	259,730	218,831	177,932	137,033	96,134	55,236	14,337	
	16.0%	226,798	187,546	148,293	109,041	69,789	30,537	(8,716)	
	17.0%	193,866	156,260	118,655	81,049	43,443	5,838	(31,768)	
	18.0%	160,934	124,975	89,016	53,057	17,098	(18,861)	(54,821)	
	19.0%	128,002	93,689	59,377	25,064	(9,248)	(43,560)	(77,873)	
	20.0%	95,070	62,404	29,738	(2,928)	(35,594)	(68,259)	(100,925)	

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	100,000	205,070	172,404	139,738	107,072	74,406	41,741	9,075	
	110,000	195,070	162,404	129,738	97,072	64,406	31,741	(925)	
	120,000	185,070	152,404	119,738	87,072	54,406	21,741	(10,925)	
	130,000	175,070	142,404	109,738	77,072	44,406	11,741	(20,925)	
	140,000	165,070	132,404	99,738	67,072	34,406	1,741	(30,925)	
	150,000	155,070	122,404	89,738	57,072	24,406	(8,259)	(40,925)	
	160,000	145,070	112,404	79,738	47,072	14,406	(18,259)	(50,925)	
	170,000	135,070	102,404	69,738	37,072	4,406	(28,259)	(60,925)	
	180,000	125,070	92,404	59,738	27,072	(5,594)	(38,259)	(70,925)	
	190,000	115,070	82,404	49,738	17,072	(15,594)	(48,259)	(80,925)	
	200,000	105,070	72,404	39,738	7,072	(25,594)	(58,259)	(90,925)	
	210,000	95,070	62,404	29,738	(2,928)	(35,594)	(68,259)	(100,925)	
	220,000	85,070	52,404	19,738	(12,928)	(45,594)	(78,259)	(110,925)	
	230,000	75,070	42,404	9,738	(22,928)	(55,594)	(88,259)	(120,925)	
	240,000	65,070	32,404	(262)	(32,928)	(65,594)	(98,259)	(130,925)	
	250,000	55,070	22,404	(10,262)	(42,928)	(75,594)	(108,259)	(140,925)	

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

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
		20	(83,195)	(99,527)	(115,860)	(132,193)	(148,526)	(164,859)	(181,192)
		22	(65,368)	(83,334)	(101,301)	(119,267)	(137,233)	(155,199)	(173,165)
	Density (dph)	24	(47,542)	(67,141)	(86,741)	(106,340)	(125,940)	(145,539)	(165,139)
	40.0	26	(29,715)	(50,948)	(72,181)	(93,414)	(114,646)	(135,879)	(157,112)
		28	(11,889)	(34,755)	(57,621)	(80,487)	(103,353)	(126,219)	(149,085)
		30	5,938	(18,562)	(43,061)	(67,561)	(92,060)	(116,559)	(141,059)
		32	23,764	(2,369)	(28,501)	(54,634)	(80,767)	(106,899)	(133,032)
		34	41,590	13,825	(13,941)	(41,707)	(69,473)	(97,239)	(125,005)
		36	59,417	30,018	618	(28,781)	(58,180)	(87,579)	(116,979)
		38	77,243	46,211	15,178	(15,854)	(46,887)	(77,919)	(108,952)
		40	95,070	62,404	29,738	(2,928)	(35,594)	(68,259)	(100,925)

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
		98%	133,783	100,839	67,896	34,952	2,009	(30,935)	(63,878)
		100%	95,070	62,404	29,738	(2,928)	(35,594)	(68,259)	(100,925)
	Build Cost	102%	56,357	23,969	(8,420)	(40,808)	(73,196)	(105,584)	(137,972)
	100%	104%	17,644	(14,467)	(46,577)	(78,688)	(110,798)	(142,909)	(175,019)
	(105% = 5% increase)	106%	(21,069)	(52,902)	(84,735)	(116,568)	(148,400)	(180,233)	(212,070)
		108%	(59,783)	(91,338)	(122,893)	(154,448)	(186,003)	(217,621)	(249,297)
		110%	(98,496)	(129,773)	(161,050)	(192,333)	(223,730)	(255,127)	(286,525)
		112%	(137,209)	(168,208)	(199,279)	(230,397)	(261,515)	(292,634)	(323,752)
		114%	(175,944)	(206,783)	(237,622)	(268,461)	(299,301)	(330,140)	(360,979)
		116%	(214,645)	(245,406)	(275,966)	(306,526)	(337,086)	(367,646)	(398,206)
		118%	(253,747)	(284,028)	(314,309)	(344,590)	(374,871)	(405,152)	(435,433)
		120%	(292,648)	(322,650)	(352,652)	(382,654)	(412,656)	(442,658)	(472,740)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		29,738	0%	5%	10%	15%	20%	25%	30%
		80%	(412,256)	(419,617)	(426,979)	(434,340)	(441,771)	(449,206)	(456,641)
		82%	(361,393)	(371,298)	(381,202)	(391,107)	(401,012)	(410,916)	(420,842)
	Market Values	84%	(310,531)	(322,979)	(335,426)	(347,874)	(360,322)	(372,770)	(385,217)
	100%	86%	(259,669)	(274,660)	(289,650)	(304,641)	(319,632)	(334,623)	(349,614)
	(105% = 5% increase)	88%	(208,807)	(226,341)	(243,874)	(261,408)	(278,942)	(296,476)	(314,010)
		90%	(158,025)	(178,037)	(198,098)	(218,175)	(238,253)	(258,330)	(278,407)
		92%	(107,406)	(129,948)	(152,491)	(175,033)	(197,575)	(220,183)	(242,803)
		94%	(56,787)	(81,860)	(106,933)	(132,006)	(157,079)	(182,152)	(207,225)
		96%	(6,168)	(33,772)	(61,376)	(88,980)	(116,584)	(144,188)	(171,792)
		98%	44,451	14,316	(15,819)	(45,954)	(76,089)	(106,224)	(136,359)
		100%	95,070	62,404	29,738	(2,928)	(35,594)	(68,259)	(100,925)
		102%	145,689	110,492	75,295	40,098	4,902	(30,295)	(65,492)
		104%	196,298	158,580	120,852	83,125	45,397	7,669	(30,059)
		106%	246,709	206,547	166,386	126,151	85,892	45,633	5,375
		108%	297,120	254,438	211,756	169,073	126,387	83,598	40,808
		110%	347,531	302,328	257,125	211,923	166,720	121,517	76,241
		112%	397,942	350,219	302,495	254,772	207,048	159,325	111,602
		114%	448,353	398,109	347,865	297,621	247,377	197,133	146,889
		116%	498,764	446,000	393,235	340,471	287,706	234,942	182,177
		118%	549,175	493,890	438,605	383,320	328,035	272,750	217,465
		120%	599,586	541,780	483,975	426,169	368,364	310,558	252,752

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

220627 Charnwood Residential Appraisals_Leicester Fringe_A-D_v5 - Summary Table

Scheme Ref:	A	B	C	D
No Units:	5	15	20	30
Location / Value Zone:	Leicester Fringe	Leicester Fringe	Leicester Fringe	Leicester Fringe
Development Scenario:	Small brownfield	Small brownfield	Medium greenfield	Small brownfield
Notes:	Median BCIS	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	1,162,500	3,314,484	4,486,966	6,628,969
Policy Assumptions				
AH %	0%	10%	30%	10%
Affordable Rent:	0.00%	50.00%	67.00%	50.00%
Intermediate (LCHO/Sub-Market/First Homes):	0.00%	50.00%	33.00%	50.00%
Site Specific S106 (£ per unit)	13,026	13,026	13,026	13,026
Site Specific S106 (£)	65,130	195,390	260,520	390,780
Profit KPI's				
Total Developers Profit (£)	232,500	638,294	795,968	1,276,588
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	19.26%	17.74%	19.26%
Developers Profit (% on costs)	27.70%	26.18%	23.59%	26.29%
Land Value KPI's				
RLV (£/acre)	291,187	235,798	174,833	239,738
RLV (£/ha)	719,524	582,656	432,013	592,393
RLV (% of GDV)	8%	7%	6%	7%
RLV (£)	89,940	218,496	288,008	444,295
Balance for Plan VA:				
BLV (£/acre)	210,000	210,000	120,000	210,000
BLV (£/ha)	518,910	518,910	296,520	518,910
BLV Total (£)	64,864	194,591	197,680	389,183
Surplus/Deficit (£/acre)	81,187	25,798	54,833	29,738
Surplus/Deficit (£/ha)	200,614	63,746	135,493	73,483
Surplus/Deficit	25,077	23,905	90,328	55,112
Plan Viability comments	Viable	Viable	Viable	Viable
Max S106	18,620	14,804	18,064	15,065

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220627 Charnwood Residential Appraisals_Leicester Fringe_E-G_v4 - Version Notes

Date	Version	Comments
220627	v4	

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	125 Units		
AH Policy requirement (% Target)	30%		
AH tenure split %	Affordable Rent:	67.0%	67.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	33.0%	
Open Market Sale (OMS) housing	70%	100%	100.0%
	100%		

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	23.25%	8.7	7%	8.7
2 bed House	30.0%	26.3	41.70%	15.6	34%	41.9
3 bed House	45.0%	39.4	28.30%	10.6	40%	50.0
4 bed House	25.0%	21.9	6.75%	2.5	20%	24.4
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
Total number of units	100.0%	87.5	100.0%	37.5	100%	125.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	80.0	861		80.0	861
3 bed House	100.0	1,076		100.0	1,076
4 bed House	140.0	1,507		140.0	1,507
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	506	5,443	506	5,443
2 bed House	2,100	22,604	1,126	12,119	3,226	34,723
3 bed House	3,938	42,383	891	9,595	4,829	51,978
4 bed House	3,063	32,964	261	2,806	3,323	35,771
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	9,100	97,952	2,784	29,964	11,884	127,916

AH % by floor area: **23.42% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	150,000	2,586	240	1,307,813
2 bed House	220,000	2,750	255	9,215,250
3 bed House	265,000	2,650	246	13,246,688
4 bed House	340,000	2,429	226	8,298,125
5 bed House				0
1 bed Flat	130,000	2,889	268	0
2 bed Flat	165,000	2,578	240	0
				32,067,875

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	58,500	45%	0	0%	91,000	70%	91,000	70%
2 bed Flat	74,250	45%	0	0%	115,500	70%	115,500	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(33,209)
Planning Application Professional Fees, Surveys and reports				(100,000)
CIL		9,100 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
<i>CIL analysis:</i>				
Site Specific S106 Contributions				-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total		125 units @	13,026 per unit	(1,628,250)
		S106 analysis:	455,910 £ per ha	
		5.79% % of GDV	13,026 £ per unit (total u	(1,628,250)
AH Commuted Sum		11,884 sqm (total)	0 £ psm	-
		Comm. Sum analysis:	0.00% % of GDV	

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		3.57	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		125	units @		1,011	£ per unit
						(126,375)
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	125	units @		0	per unit
						-
	Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0 £ per unit (total units)
1 bed House		506	sqm @		1,120	psm
						(566,370)
2 bed House		3,226	sqm @		1,120	psm
						(3,613,008)
3 bed House		4,829	sqm @		1,120	psm
						(5,408,424)
4 bed House		3,323	sqm @		1,120	psm
						(3,722,005)
5 bed House		-	sqm @		1,120	psm
						-
1 bed Flat		-	sqm @		1,221	psm
						-
2 bed Flat		11,884	sqm @		1,221	psm
						-
External works		13,309,807	@		20.0%	
						(2,861,961)
	Ext. Works analysis:				21,296	£ per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	38	units @	10%	@	521
						(1,954)
M4(3) Category 3 Housing	Aff units	38	units @	0%	@	10,111
						(4,559)
M4(2) Category 2 Housing	Mkrt units	88	units @	10%	@	521
						(4,559)
M4(3) Category 3 Housing	Mkrt units	88	units @	0%	@	10,111
						(4,559)
Carbon/Energy Reduction		125	units @			£ per unit
						-
EV Charging Points - Houses		125	units @			1,000
						(125,000)
EV Charging Points - Flats		-	units @			10,000
						(10,000)
Water Efficiency		125	units @			£ per unit
						-
Contingency (on construction)		16,229,656	@		3.0%	
						(486,890)
Professional Fees		16,229,656	@		7.0%	
						(1,136,076)
Disposal Costs -						
OMS Marketing and Promotion		23,646,875	OMS @		3.00%	5,675 £ per unit
						(709,406)
Residential Sales Agent Costs		23,646,875	OMS @		1.00%	1,892 £ per unit
						(236,469)
Residential Sales Legal Costs		23,646,875	OMS @		0.25%	473 £ per unit
						(59,117)
Affordable Sale Legal Costs						lump sum
						(10,000)
	Disposal Cost analysis:					8,120 £ per unit
Interest (on Development Costs) -				6.00%	APR	0.487% pcm
						(119,245)
Developers Profit -						
Profit on OMS		23,646,875			20.00%	
						(4,729,375)
Margin on AH		4,484,183			6.00%	on AH values
						(269,051)
	Profit analysis:	28,131,058			17.77%	blended GDV
		20,748,318			24.09%	on costs
						(4,998,426)
						(4,998,426)
TOTAL COSTS						(25,746,744)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						2,384,314
SDLT		2,384,314	@		HMRC formula	(108,716)
Acquisition Agent fees		2,384,314	@		1.0%	(23,843)
Acquisition Legal fees		2,384,314	@		0.5%	(11,922)
Interest on Land		2,384,314	@		6.00%	(143,059)
Residual Land Value						2,096,775
	RLV analysis:	16,774	£ per plot	587,097	£ per ha	237,595
						£ per acre
						7.45% % RLV / GDV
BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph			
Site Area (Net)		3.57	ha		8.83	acres
Benchmark Land Value (Net)	11,296	£ per plot	395,360	£ per ha	160,000	£ per acre
						1,412,000
	BLV analysis:	Density	3,327	sqm/ha	14,495	sqft/ac
BALANCE						
Surplus/(Deficit)		191,737	£ per ha		77,595	£ per acre
						684,775

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
77,595							
6,000	284,508	254,889	225,271	195,653	166,035	136,417	106,772
8,000	259,393	229,774	200,156	170,538	140,895	111,249	81,602
10,000	234,277	204,659	175,019	145,372	115,725	86,078	56,398
12,000	209,142	179,495	149,848	120,202	90,538	60,853	31,168
14,000	183,972	154,325	124,677	94,993	65,308	35,613	5,881
16,000	158,801	129,132	99,447	69,763	40,051	10,319	(19,443)
18,000	133,587	103,902	74,217	44,489	14,757	(15,017)	(44,817)
20,000	108,357	78,659	48,927	19,195	(10,591)	(40,398)	(70,254)
22,000	83,097	53,365	23,624	(6,164)	(35,978)	(65,836)	(95,767)
24,000	57,803	28,051	(1,738)	(31,559)	(61,418)	(91,349)	(121,368)
26,000	32,477	2,688	(27,139)	(57,001)	(86,931)	(116,940)	(147,072)
28,000	7,115	(22,720)	(52,583)	(82,513)	(112,519)	(142,629)	(172,892)
30,000	(18,300)	(48,165)	(78,096)	(108,098)	(138,190)	(168,430)	(198,859)
32,000	(43,747)	(73,678)	(103,677)	(133,761)	(163,968)	(194,355)	(225,003)
34,000	(69,260)	(99,256)	(129,331)	(159,515)	(189,869)	(220,447)	(251,377)

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
77,595							
15.0%	346,953	308,933	270,913	232,883	194,824	156,766	118,682
16.0%	316,809	280,463	244,117	207,762	171,379	134,995	98,585
17.0%	286,664	251,993	217,322	182,641	147,933	113,224	78,489
18.0%	256,519	223,523	190,527	157,521	124,487	91,453	58,392
19.0%	226,374	195,053	163,731	132,400	101,041	69,681	38,296
20.0%	196,230	166,583	136,936	107,280	77,595	47,910	18,199

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
77,595							
100,000	256,230	226,583	196,936	167,280	137,595	107,910	78,199
110,000	246,230	216,583	186,936	157,280	127,595	97,910	68,199
120,000	236,230	206,583	176,936	147,280	117,595	87,910	58,199
130,000	226,230	196,583	166,936	137,280	107,595	77,910	48,199
140,000	216,230	186,583	156,936	127,280	97,595	67,910	38,199
150,000	206,230	176,583	146,936	117,280	87,595	57,910	28,199
160,000	196,230	166,583	136,936	107,280	77,595	47,910	18,199
170,000	186,230	156,583	126,936	97,280	67,595	37,910	8,199
180,000	176,230	146,583	116,936	87,280	57,595	27,910	(1,801)
190,000	166,230	136,583	106,936	77,280	47,595	17,910	(11,801)
200,000	156,230	126,583	96,936	67,280	37,595	7,910	(21,801)
225,000	131,230	101,583	71,936	42,280	12,595	(17,090)	(46,801)
250,000	106,230	76,583	46,936	17,280	(12,405)	(42,090)	(71,801)
275,000	81,230	51,583	21,936	(7,720)	(37,405)	(67,090)	(96,801)
300,000	56,230	26,583	(3,064)	(32,720)	(62,405)	(92,090)	(121,801)
325,000	31,230	1,583	(28,064)	(57,720)	(87,405)	(117,090)	(146,801)

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

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		77,595	10%	15%	20%	25%	30%	35%	40%
		20	43,560	26,619	9,678	(7,269)	(24,232)	(41,194)	(58,172)
		22	63,916	45,281	26,646	8,004	(10,655)	(29,314)	(47,989)
	Density (dph)	24	84,272	63,943	43,613	23,277	2,922	(17,433)	(37,806)
	35.0	26	104,628	82,604	60,581	38,551	16,499	(5,552)	(27,623)
		28	124,984	101,266	77,549	53,824	30,076	6,328	(17,441)
		30	145,340	119,928	94,517	69,097	43,653	18,209	(7,258)
		32	165,696	138,590	111,484	84,370	57,230	30,089	2,925
		34	186,052	157,252	128,452	99,643	70,806	41,970	13,108
		36	206,408	175,914	145,420	114,916	84,383	53,850	23,291
		38	226,764	194,576	162,388	130,189	97,960	65,731	33,473
		40	247,120	213,238	179,355	145,462	111,537	77,612	43,656

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		77,595	10%	15%	20%	25%	30%	35%	40%
		98%	233,918	203,745	173,553	143,351	113,148	82,945	52,707
		100%	196,230	166,583	136,936	107,280	77,595	47,910	18,199
	Build Cost	102%	158,501	129,382	100,254	71,127	41,972	12,799	(16,402)
	100%	104%	120,685	92,114	63,509	34,895	6,262	(22,406)	(51,113)
	(105% = 5% increase)	106%	82,812	54,756	26,684	(1,424)	(29,553)	(57,722)	(85,953)
		108%	44,864	17,317	(10,241)	(37,847)	(65,489)	(93,183)	(120,956)
		110%	6,824	(20,221)	(47,281)	(74,392)	(101,564)	(128,808)	(156,151)
		112%	(31,328)	(57,876)	(84,455)	(111,091)	(137,810)	(164,639)	(191,605)
		114%	(69,609)	(95,665)	(121,782)	(147,975)	(174,270)	(200,724)	(227,388)
		116%	(108,039)	(133,622)	(159,291)	(185,074)	(210,996)	(237,135)	(263,586)
		118%	(146,635)	(171,782)	(197,036)	(222,446)	(248,057)	(273,976)	(300,216)
		120%	(185,434)	(210,177)	(235,063)	(260,162)	(285,546)	(311,214)	(336,885)

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		77,595	10%	15%	20%	25%	30%	35%	40%
		80%	(272,899)	(277,101)	(281,341)	(285,593)	(289,844)	(294,096)	(298,348)
		82%	(224,487)	(231,218)	(237,978)	(244,784)	(251,635)	(258,547)	(265,532)
	Market Values	84%	(176,711)	(185,996)	(195,290)	(204,624)	(213,995)	(223,413)	(232,894)
	100%	86%	(129,391)	(141,218)	(153,056)	(164,927)	(176,820)	(188,754)	(200,744)
	(105% = 5% increase)	88%	(82,386)	(96,760)	(111,136)	(125,552)	(139,979)	(154,443)	(168,954)
		90%	(35,615)	(52,528)	(69,465)	(86,402)	(103,383)	(120,376)	(137,408)
		92%	10,976	(8,478)	(27,960)	(47,451)	(66,958)	(86,493)	(106,060)
		94%	57,433	35,432	13,408	(8,630)	(30,669)	(52,751)	(74,844)
		96%	103,784	79,241	54,663	30,085	5,504	(19,117)	(43,742)
		98%	150,056	122,945	95,831	68,717	41,585	14,430	(12,734)
		100%	196,230	166,583	136,936	107,280	77,595	47,910	18,199
		102%	242,360	210,181	177,979	145,767	113,555	81,331	49,075
		104%	288,441	253,702	218,964	184,226	149,468	114,691	79,913
		106%	334,474	297,209	259,925	222,627	185,328	148,030	110,696
		108%	380,473	340,652	300,831	261,011	221,169	181,311	141,452
		110%	426,456	384,095	341,719	299,343	256,966	214,590	172,173
		112%	472,381	427,484	382,587	337,675	292,743	247,811	202,879
		114%	518,306	470,858	423,409	375,961	328,512	281,032	233,545
		116%	564,221	514,231	464,231	414,231	364,231	314,232	264,211
		118%	610,082	557,563	505,045	452,502	399,951	347,400	294,848
		120%	655,943	600,877	545,810	490,744	435,670	380,568	325,465

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

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	250 Units		
AH Policy requirement (% Target)	30%		
AH tenure split %	Affordable Rent:	67.0%	67.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	33.0%	
Open Market Sale (OMS) housing	70%	100.0%	100.0%

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	23.25%	17.4	7%	17.4
2 bed House	30.0%	52.5	41.50%	31.1	33%	83.6
3 bed House	45.0%	78.8	28.50%	21.4	40%	100.1
4 bed House	25.0%	43.8	6.75%	5.1	20%	48.8
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	80.0	861		80.0	861
3 bed House	100.0	1,076		100.0	1,076
4 bed House	140.0	1,507		140.0	1,507
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	1,011	10,886	1,011	10,886
2 bed House	4,200	45,208	2,241	24,122	6,441	69,330
3 bed House	7,875	84,766	1,796	19,327	9,671	104,092
4 bed House	6,125	65,929	521	5,613	6,646	71,542
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	18,200	195,903	5,569	59,948	23,769	255,851

AH % by floor area: **23.43% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	150,000	2,586	240	2,615,625
2 bed House	220,000	2,750	255	18,397,500
3 bed House	265,000	2,650	246	26,533,125
4 bed House	340,000	2,429	226	16,596,250
5 bed House		#DIV/0!	#DIV/0!	0
1 bed Flat	130,000	2,889	268	0
2 bed Flat	165,000	2,578	240	0
				64,142,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	99,000	45%	0	0%	154,000	70%	154,000	70%
3 bed House	119,250	45%	0	0%	185,500	70%	185,500	70%
4 bed House	153,000	45%	0	0%	238,000	70%	238,000	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	58,500	45%	0	0%	91,000	70%	91,000	70%
2 bed Flat	74,250	45%	0	0%	115,500	70%	115,500	70%

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

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

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(50,459)
Planning Application Professional Fees, Surveys and reports					(150,000)
CIL					-
CIL analysis:		18,200 sqm (Market only)	0.00 £ psm		
		0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions					
Year 1	0				-
Year 2	0				-
Year 3	0				-
Year 4	0				-
Year 5	0				-
Year 6	0				-
Year 7	0				-
Year 8	0				-
Year 9	0				-
Year 10	0				-
Year 11	0				-
Year 12	0				-
Year 13	0				-
Year 14	0				-
Year 15	0				-
	total	250 units @	13,026	per unit	(3,256,500)
S106 analysis:		455,910 £ per ha	5.79% % of GDV	13,026 £ per unit (total u	(3,256,500)
AH Commuted Sum					-
Comm. Sum analysis:		23,769 sqm (total)	0 £ psm		
		0.00% % of GDV			

cont./

Scheme Ref:	F	Location:	Leicester Fringe	Development Scenario:	Large greenfield
No Units:	250	Notes:	Lower quartile BCIS		
Construction Costs -					
Site Clearance, Demolition & Remediation		7.14 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		250 units @		1,011 £ per unit	(252,750)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	250 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	-
1 bed House		1,011 sqm @		1,120 psm	(1,132,740)
2 bed House		6,441 sqm @		1,120 psm	(7,213,920)
3 bed House		9,671 sqm @		1,120 psm	(10,830,960)
4 bed House		6,646 sqm @		1,120 psm	(7,444,010)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	23,769	- sqm @		1,221 psm	-
External works		26,621,630 @		20.0%	(5,324,326)
Ext. Works analysis:				21,297 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	75 units @	10% @	521 £ per unit	(3,908)
M4(3) Category 3 Housing	Aff units	75 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	175 units @	10% @	521 £ per unit	(9,118)
M4(3) Category 3 Housing	Mkrt units	175 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		250 units @		£ per unit	-
EV Charging Points - Houses		250 units @		1,000 £ per unit	(250,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		250 units @		£ per unit	-
Contingency (on construction)		32,461,731 @		3.0%	(973,852)
Professional Fees		32,461,731 @		7.0%	(2,272,321)
Disposal Costs -					
OMS Marketing and Promotion		47,293,750 OMS @		3.00%	5,675 £ per unit (1,418,813)
Residential Sales Agent Costs		47,293,750 OMS @		1.00%	1,892 £ per unit (472,938)
Residential Sales Legal Costs		47,293,750 OMS @		0.25%	473 £ per unit (118,234)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				8,080 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(121,891)
Developers Profit -					
Profit on OMS		47,293,750		20.00%	(9,458,750)
Margin on AH		8,971,959		6.00% on AH values	(538,318)
Profit analysis:		56,265,709		17.77% blended GDV	(9,997,068)
		41,306,738		24.20% on costs	(9,997,068)
TOTAL COSTS					(51,303,806)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					4,961,904
SDLT		4,961,904 @		HMRC formula	(237,595)
Acquisition Agent fees		4,961,904 @		1.0%	(49,619)
Acquisition Legal fees		4,961,904 @		0.5%	(24,810)
Interest on Land		4,961,904 @		6.00%	(297,714)
Residual Land Value					4,352,166
RLV analysis:	17,409 £ per plot	609,303 £ per ha		246,582 £ per acre	7.74% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		7.14 ha		17.65 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	2,824,000
BLV analysis:	Density	3,328 sqm/ha		14,496 sqft/ac	
BALANCE					
Surplus/(Deficit)		213,943 £ per ha		86,582 £ per acre	1,528,166

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 13,026	86,582	293,322	263,552	233,782	204,012	174,242	144,465	114,681
	6,000	268,398	238,628	208,858	179,085	149,300	119,516	89,732
	8,000	243,475	213,704	183,920	154,136	124,352	94,567	64,764
	10,000	218,540	188,756	158,972	129,187	99,394	69,591	39,788
	12,000	193,591	163,807	134,023	104,222	74,418	44,613	14,786
	14,000	168,643	138,852	109,049	79,246	49,434	19,608	(10,229)
	16,000	143,680	113,876	84,073	54,256	24,429	(5,410)	(35,265)
	18,000	118,704	88,901	59,078	29,251	(592)	(30,447)	(60,333)
	20,000	93,726	63,900	34,073	4,227	(25,628)	(55,515)	(85,428)
	22,000	68,721	38,895	9,046	(20,809)	(50,697)	(80,808)	(110,557)
	24,000	43,716	13,864	(15,991)	(45,879)	(75,788)	(105,732)	(135,726)
	26,000	18,683	(11,172)	(41,061)	(70,968)	(100,907)	(130,894)	(160,942)
	28,000	(6,354)	(36,243)	(66,148)	(96,083)	(126,062)	(156,101)	(186,223)
	30,000	(31,424)	(61,328)	(91,258)	(121,231)	(151,259)	(181,358)	(211,569)
32,000	(56,508)	(86,434)	(116,402)	(146,418)	(176,504)	(206,683)	(237,009)	

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	86,582	356,465	318,307	280,150	241,988	203,811	165,635	127,446
	15.0%	326,320	289,837	253,354	216,867	180,365	143,863	107,349
	16.0%	296,176	261,367	226,559	191,747	156,919	122,092	87,253
	17.0%	266,031	232,897	199,764	166,626	133,473	100,321	67,156
	18.0%	235,886	204,427	172,968	141,505	110,028	78,550	47,060
	19.0%	205,741	175,957	146,173	116,385	86,582	56,779	26,963
	20.0%							

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 160,000	86,582	265,741	235,957	206,173	176,385	146,582	116,779	86,963
	100,000	255,741	225,957	196,173	166,385	136,582	106,779	76,963
	110,000	245,741	215,957	186,173	156,385	126,582	96,779	66,963
	120,000	235,741	205,957	176,173	146,385	116,582	86,779	56,963
	130,000	225,741	195,957	166,173	136,385	106,582	76,779	46,963
	140,000	215,741	185,957	156,173	126,385	96,582	66,779	36,963
	150,000	205,741	175,957	146,173	116,385	86,582	56,779	26,963
	160,000	195,741	165,957	136,173	106,385	76,582	46,779	16,963
	170,000	185,741	155,957	126,173	96,385	66,582	36,779	6,963
	180,000	175,741	145,957	116,173	86,385	56,582	26,779	(3,037)
	190,000	165,741	135,957	106,173	76,385	46,582	16,779	(13,037)
	200,000	140,741	110,957	81,173	51,385	21,582	(8,221)	(38,037)
	225,000	115,741	85,957	56,173	26,385	(3,418)	(33,221)	(63,037)
	250,000	90,741	60,957	31,173	1,385	(28,418)	(58,221)	(88,037)
	275,000	65,741	35,957	6,173	(23,615)	(53,418)	(83,221)	(113,037)
	300,000	40,741	10,957	(18,827)	(48,615)	(78,418)	(108,221)	(138,037)
	325,000							

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

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		86,582	10%	15%	20%	25%	30%	35%	40%
		20	48,995	31,976	14,956	(2,066)	(19,096)	(36,127)	(53,164)
		22	69,895	51,173	32,452	13,728	(5,006)	(23,739)	(42,480)
	Density (dph)	24	90,794	70,371	49,947	29,521	9,085	(11,352)	(31,797)
	35.0	26	111,694	89,568	67,443	45,314	23,175	1,035	(21,113)
		28	132,593	108,766	84,938	61,108	37,265	13,423	(10,429)
		30	153,493	127,963	102,434	76,901	51,356	25,810	254
		32	174,392	147,161	119,930	92,695	65,446	38,197	10,938
		34	195,292	166,358	137,425	108,488	79,536	50,585	21,622
		36	216,191	185,556	154,921	124,281	93,627	62,972	32,305
		38	237,091	204,753	172,416	140,075	107,717	75,360	42,989
		40	257,990	223,951	189,912	155,868	121,808	87,747	53,672

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		86,582	10%	15%	20%	25%	30%	35%	40%
		98%	243,096	212,777	182,448	152,114	121,780	91,445	61,094
		100%	205,741	175,957	146,173	116,385	86,582	56,779	26,963
	Build Cost	102%	168,366	139,118	109,866	80,614	51,349	22,074	(7,214)
	100%	104%	130,947	102,246	73,528	44,804	16,073	(12,678)	(41,446)
	(105% = 5% increase)	106%	93,500	65,328	37,149	8,952	(19,255)	(47,484)	(75,741)
		108%	56,016	28,371	722	(26,953)	(54,644)	(82,360)	(110,116)
		110%	18,486	(8,636)	(35,763)	(62,918)	(90,102)	(117,321)	(144,589)
		112%	(19,100)	(45,700)	(72,315)	(98,958)	(125,642)	(152,381)	(179,187)
		114%	(56,749)	(82,832)	(108,943)	(135,092)	(161,292)	(187,567)	(213,947)
		116%	(94,473)	(120,045)	(145,659)	(171,330)	(197,071)	(222,915)	(248,910)
		118%	(132,280)	(157,361)	(182,495)	(207,704)	(233,012)	(258,473)	(284,156)
		120%	(170,185)	(194,791)	(219,469)	(244,248)	(269,170)	(294,308)	(319,788)

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		86,582	10%	15%	20%	25%	30%	35%	40%
		80%	(257,130)	(261,502)	(265,892)	(270,306)	(274,751)	(279,238)	(283,778)
		82%	(210,102)	(217,008)	(223,931)	(230,873)	(237,838)	(244,832)	(251,868)
	Market Values	84%	(163,390)	(172,841)	(182,297)	(191,776)	(201,270)	(210,787)	(220,335)
	100%	86%	(116,901)	(128,892)	(140,892)	(152,905)	(164,929)	(176,976)	(189,048)
	(105% = 5% increase)	88%	(70,566)	(85,102)	(99,638)	(114,194)	(128,754)	(143,335)	(157,937)
		90%	(24,349)	(41,422)	(58,509)	(75,595)	(92,701)	(109,813)	(126,946)
		92%	21,779	2,166	(17,460)	(37,092)	(56,730)	(76,384)	(96,052)
		94%	67,841	45,685	23,520	1,346	(20,828)	(43,023)	(65,223)
		96%	113,850	89,155	64,443	39,731	15,018	(9,716)	(34,451)
		98%	159,820	132,573	105,324	78,075	50,818	23,548	(3,725)
		100%	205,741	175,957	146,173	116,385	86,582	56,779	26,963
		102%	251,640	219,322	186,992	154,657	122,321	89,981	57,623
		104%	297,516	262,649	227,781	192,914	158,038	123,151	88,265
		106%	343,367	305,968	268,559	231,144	193,728	156,312	118,879
		108%	389,201	349,255	309,310	269,364	229,409	189,444	149,480
		110%	435,027	392,543	350,051	307,559	265,067	222,575	180,063
		112%	480,824	435,803	390,782	345,754	300,716	255,677	210,639
		114%	526,621	479,056	431,491	383,926	336,360	288,780	241,195
		116%	572,413	522,309	472,199	422,090	371,980	321,871	271,751
		118%	618,179	565,541	512,904	460,254	407,600	354,947	302,293
		120%	663,944	608,764	553,584	498,404	443,220	388,022	332,824

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

GROSS DEVELOPMENT VALUE

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

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)				(147,059)
Planning Application Professional Fees, Surveys and reports				(440,000)
CIL	68,429 sqm (Market only)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	0			-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	950 units @	13,026 per unit		(12,374,700)
S106 analysis:	455,910 £ per ha	5.86% % of GDV	13,026 £ per unit (total u	(12,374,700)
AH Commuted Sum	89,555 sqm (total)	0 £ psm		-
Comm. Sum analysis:	0.00% % of GDV			

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		27.14	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		950	units @		1,011	£ per unit
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	950	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total units)
1 bed House		5,235	sqm @	1,120	psm	(5,862,640)
2 bed House		21,169	sqm @	1,120	psm	(23,709,750)
3 bed House		36,700	sqm @	1,120	psm	(41,104,022)
4 bed House		25,227	sqm @	1,120	psm	(28,254,360)
5 bed House		-	sqm @	1,120	psm	-
1 bed Flat		505	sqm @	1,221	psm	(617,162)
2 bed Flat		89,555	719 sqm @	1,221	psm	(877,741)
External works		100,425,676	@	20.0%		(20,085,135)
Ext. Works analysis:				21,142	£ per unit	
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	285	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Aff units	285	units @	0%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mkt units	665	units @	10%	@	521 £ per unit
M4(3) Category 3 Housing	Mkt units	665	units @	0%	@	10,111 £ per unit
Carbon/Energy Reduction		950	units @			£ per unit
EV Charging Points - Houses		931	units @			1,000 £ per unit
EV Charging Points - Flats		5	units @			10,000 £ per unit
Water Efficiency		950	units @			£ per unit
Contingency (on construction)		122,499,398	@	3.0%		(3,674,982)
Professional Fees		122,499,398	@	7.0%		(8,574,958)
Disposal Costs -						
OMS Marketing and Promotion		177,388,750	OMS @	3.00%		5,602 £ per unit
Residential Sales Agent Costs		177,388,750	OMS @	1.00%		1,867 £ per unit
Residential Sales Legal Costs		177,388,750	OMS @	0.25%		467 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						7,946 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm
Developers Profit -						
Profit on OMS		177,388,750		20.00%		(35,477,750)
Margin on AH		33,669,649		6.00%	on AH values	(2,020,179)
Profit analysis:		211,058,399		17.77%	blended GDV	(37,497,929)
		155,534,012		24.11%	on costs	(37,497,929)
TOTAL COSTS						(193,031,941)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					18,026,458
SDLT		18,026,458	@	HMRC formula	(890,823)
Acquisition Agent fees		18,026,458	@	1.0%	(180,265)
Acquisition Legal fees		18,026,458	@	0.5%	(90,132)
Interest on Land		18,026,458	@	6.00%	(1,081,587)
Residual Land Value					15,783,651
RLV analysis:		16,614	£ per plot	581,503	£ per ha
				235,331	£ per acre
				7.48%	% RLV / GDV

BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0	dph		
Site Area (Net)		27.14	ha	67.07	acres
Benchmark Land Value (Net)		11,296	£ per plot	395,360	£ per ha
BLV analysis:		Density	3,299	sqm/ha	14,373
				160,000	£ per acre
				14,373	sqft/ac

BALANCE					
Surplus/(Deficit)		186,143	£ per ha	75,331	£ per acre
					5,052,451

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	75,331							
	6,000	284,185	253,802	223,418	193,035	162,643	132,251	101,860
	8,000	259,347	228,964	198,578	168,186	137,794	107,402	77,003
	10,000	234,509	204,120	173,728	143,337	112,945	82,544	52,141
	12,000	209,663	179,271	148,879	118,487	88,085	57,682	27,274
	14,000	184,814	154,422	124,029	93,626	63,223	32,815	2,398
	16,000	159,964	129,570	99,167	68,764	38,356	7,939	(22,486)
	18,000	135,111	104,708	74,305	43,896	13,480	(16,944)	(47,376)
	20,000	110,249	79,846	49,437	19,021	(11,402)	(41,834)	(72,283)
	22,000	85,387	54,978	24,562	(5,859)	(36,292)	(66,738)	(97,200)
	24,000	60,519	30,103	(317)	(30,750)	(61,193)	(91,652)	(122,133)
	26,000	35,644	5,225	(25,208)	(55,648)	(86,103)	(116,578)	(147,083)
	28,000	10,767	(19,665)	(50,103)	(80,555)	(111,026)	(141,522)	(172,055)
	30,000	(14,123)	(44,559)	(75,010)	(105,477)	(135,966)	(166,485)	(197,052)
	32,000	(39,014)	(69,465)	(99,928)	(130,411)	(160,922)	(191,472)	(222,083)
	34,000	(63,920)	(94,379)	(124,857)	(155,360)	(185,897)	(216,486)	(247,153)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	75,331							
	15.0%	345,687	307,030	268,373	229,710	191,042	152,374	113,694
	16.0%	315,933	278,929	241,925	204,915	167,900	130,885	93,858
	17.0%	286,178	250,827	215,476	180,120	144,758	109,396	74,021
	18.0%	256,424	222,726	189,028	155,324	121,616	87,907	54,185
	19.0%	226,670	194,625	162,580	130,529	98,473	66,417	34,349
	20.0%	196,915	166,523	136,131	105,734	75,331	44,928	14,513

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	75,331							
	100,000	256,915	226,523	196,131	165,734	135,331	104,928	74,513
	110,000	246,915	216,523	186,131	155,734	125,331	94,928	64,513
	120,000	236,915	206,523	176,131	145,734	115,331	84,928	54,513
	130,000	226,915	196,523	166,131	135,734	105,331	74,928	44,513
	140,000	216,915	186,523	156,131	125,734	95,331	64,928	34,513
	150,000	206,915	176,523	146,131	115,734	85,331	54,928	24,513
	160,000	196,915	166,523	136,131	105,734	75,331	44,928	14,513
	170,000	186,915	156,523	126,131	95,734	65,331	34,928	4,513
	180,000	176,915	146,523	116,131	85,734	55,331	24,928	(5,487)
	190,000	166,915	136,523	106,131	75,734	45,331	14,928	(15,487)
	200,000	156,915	126,523	96,131	65,734	35,331	4,928	(25,487)
	225,000	131,915	101,523	71,131	40,734	10,331	(20,072)	(50,487)
	250,000	106,915	76,523	46,131	15,734	(14,669)	(45,072)	(75,487)
	275,000	81,915	51,523	21,131	(9,266)	(39,669)	(70,072)	(100,487)
	300,000	56,915	26,523	(3,869)	(34,266)	(64,669)	(95,072)	(125,487)
	325,000	31,915	1,523	(28,869)	(59,266)	(89,669)	(120,072)	(150,487)

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

TABLE 4

		Affordable Housing - % on site 30%							
		75,331	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		75,331							
		20	43,952	26,585	9,218	(8,152)	(25,525)	(42,898)	(60,278)
		22	64,347	45,243	26,140	7,033	(12,078)	(31,188)	(50,306)
Density (dph) 35.0		24	84,742	63,902	43,062	22,217	1,370	(19,478)	(40,334)
		26	105,137	82,560	59,983	37,402	14,817	(7,768)	(30,362)
		28	125,532	101,219	76,905	52,587	28,265	3,943	(20,390)
		30	145,927	119,877	93,827	67,772	41,712	15,653	(10,418)
		32	166,323	138,536	110,749	82,957	55,160	27,363	(445)
		34	186,718	157,194	127,671	98,141	68,607	39,073	9,527
		36	207,113	175,853	144,592	113,326	82,055	50,783	19,499
		38	227,508	194,511	161,514	128,511	95,502	62,493	29,471
	40	247,903	213,170	178,436	143,696	108,950	74,204	39,443	

TABLE 5

		Affordable Housing - % on site 30%							
		75,331	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		75,331							
		98%	233,766	202,860	171,947	141,032	110,117	79,199	48,273
		100%	196,915	166,523	136,131	105,734	75,331	44,928	14,513
Build Cost 100% (105% = 5% increase)		102%	160,055	130,176	100,296	70,417	40,525	10,632	(19,274)
		104%	123,169	93,812	64,443	35,074	5,695	(23,689)	(53,091)
		106%	86,267	57,422	28,568	(292)	(29,164)	(58,046)	(86,947)
		108%	49,345	21,009	(7,334)	(35,688)	(64,057)	(92,442)	(120,851)
		110%	12,397	(15,432)	(43,269)	(71,119)	(98,988)	(126,883)	(154,813)
		112%	(24,581)	(51,904)	(79,241)	(106,595)	(133,974)	(161,386)	(188,849)
		114%	(61,595)	(88,413)	(115,254)	(142,118)	(169,018)	(195,963)	(222,981)
		116%	(98,649)	(124,974)	(151,324)	(177,708)	(204,140)	(230,639)	(257,241)
		118%	(135,749)	(161,585)	(187,456)	(213,374)	(239,357)	(265,440)	(291,676)
		120%	(172,909)	(198,267)	(223,671)	(249,140)	(274,704)	(300,412)	(326,358)

TABLE 6

		Affordable Housing - % on site 30%							
		75,331	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		75,331							
		80%	(257,274)	(262,622)	(267,985)	(273,366)	(278,770)	(284,209)	(289,691)
		82%	(211,437)	(219,284)	(227,140)	(235,011)	(242,899)	(250,808)	(258,752)
Market Values 100% (105% = 5% increase)		84%	(165,781)	(176,130)	(186,487)	(196,853)	(207,233)	(217,631)	(228,053)
		86%	(120,249)	(133,103)	(145,960)	(158,828)	(171,706)	(184,598)	(197,508)
		88%	(74,807)	(90,164)	(105,526)	(120,895)	(136,274)	(151,663)	(167,068)
		90%	(29,426)	(47,290)	(65,157)	(83,030)	(100,910)	(118,800)	(136,703)
		92%	15,903	(4,462)	(24,838)	(45,214)	(65,599)	(85,988)	(106,391)
		94%	61,195	38,324	15,444	(7,438)	(30,325)	(53,219)	(76,124)
		96%	106,459	81,081	55,695	30,309	4,917	(20,481)	(45,887)
		98%	151,700	123,811	95,922	68,032	40,134	12,233	(15,677)
		100%	196,915	166,523	136,131	105,734	75,331	44,928	14,513
		102%	242,119	209,225	176,322	143,418	110,514	77,603	44,687
		104%	287,308	251,903	216,499	181,094	145,681	110,265	74,848
		106%	332,485	294,580	256,667	218,752	180,837	142,920	104,992
	108%	377,652	337,237	296,822	256,408	215,984	175,559	135,133	
	110%	422,815	379,895	336,971	294,047	251,122	208,195	165,259	
	112%	467,962	422,539	377,115	331,686	286,252	240,819	195,385	
	114%	513,109	465,178	417,246	369,314	321,382	273,439	225,497	
	116%	558,254	507,817	457,377	406,937	356,497	306,057	255,608	
	118%	603,384	550,445	497,506	444,559	391,611	338,663	285,715	
	120%	648,513	593,067	537,622	482,176	426,726	371,270	315,813	

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

220627 Charnwood Residential Appraisals_Leicester Fringe_E-G_v4 - Summary Table

Scheme Ref:	E	F	G
No Units:	125	250	950
Location / Value Zone:	Leicester Fringe	Leicester Fringe	Leicester Fringe
Development Scenario:	Large greenfield	Large greenfield	Large greenfield
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS
Total GDV (£)	28,131,058	56,265,709	211,058,399
Policy Assumptions			
AH %	30%	30%	30%
Affordable Rent:	67.00%	67.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	33.00%
Site Specific S106 (£ per unit)	13,026	13,026	13,026
Site Specific S106 (£)	1,628,250	3,256,500	12,374,700
Profit KPI's			
Total Developers Profit (£)	4,998,426	9,997,068	37,497,929
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.77%	17.77%	17.77%
Developers Profit (% on costs)	24.09%	24.20%	24.11%
Land Value KPI's			
RLV (£/acre)	237,595	246,582	235,331
RLV (£/ha)	587,097	609,303	581,503
RLV (% of GDV)	7%	8%	7%
RLV (£)	2,096,775	4,352,166	15,783,651
Balance for Plan VA:			
BLV (£/acre)	160,000	160,000	160,000
BLV (£/ha)	395,360	395,360	395,360
BLV Total (£)	1,412,000	2,824,000	10,731,200
Surplus/Deficit (£/acre)	77,595	86,582	75,331
Surplus/Deficit (£/ha)	191,737	213,943	186,143
Surplus/Deficit	684,775	1,528,166	5,052,451
Plan Viability comments	Viable	Viable	Viable
Max S106	19,165	19,953	19,084

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220627 Charnwood Residential Appraisals_Loughborough_Shepshed_H-K_v4 - Version Notes

Date	Version	Comments
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220627	v4	
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Scheme Ref: **H**
 No Units: **15** Location: **Loughborough/Shepshed** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	15 Units		
AH Policy requirement (% Target)	30%		
AH tenure split %	Affordable Rent:	67.0%	67.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	33.0%	
Open Market Sale (OMS) housing	70%		9.9% % of total (>10% for NPPF para 64.)
	100% 100.0%		

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	23.4%	1.1	7%	1.1
2 bed House	25.0%	2.6	41.7%	1.9	30%	4.5
3 bed House	55.0%	5.8	28.3%	1.3	47%	7.0
4 bed House	20.0%	2.1	6.7%	0.3	16%	2.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	10.5	100.0%	4.5	100%	15.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	74.0	797		74.0	797
3 bed House	87.0	936		87.0	936
4 bed House	115.0	1,238		115.0	1,238
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House	0.0	0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	61	656	61	656
2 bed House	194	2,091	135	1,454	329	3,545
3 bed House	502	5,408	107	1,151	609	6,560
4 bed House	242	2,599	31	332	272	2,931
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	938	10,098	334	3,594	1,272	13,692

AH % by floor area: **26.25% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	Epsm	Epsf	total MV £ (no AH)
1 bed House	150,000	2,586	240	157,613
2 bed House	210,000	2,838	264	945,315
3 bed House	240,000	2,759	256	1,691,640
4 bed House	315,000	2,739	254	755,764
5 bed House				0
1 bed Flat	120,000	2,667	248	0
2 bed Flat	160,000	2,500	232	0
				3,550,331

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%
3 bed House	108,000	45%	0	0%	168,000	70%	168,000	70%
4 bed House	141,750	45%	0	0%	220,500	70%	220,500	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	54,000	45%	0	0%	84,000	70%	84,000	70%
2 bed Flat	72,000	45%	0	0%	112,000	70%	112,000	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		938 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	15,848 per unit	(237,720)
	<i>S106 analysis:</i>	475,440 £ per ha	7.65% of GDV	15,848 £ per unit (total u) (237,720)
AH Commuted Sum		1.272 sqm (total)	0 £ psm	-
	<i>Comm. Sum analysis:</i>	0.00% of GDV		

cont./

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

Construction Costs -							
Site Clearance, Demolition & Remediation		0.50	ha @		0	£ per ha (if brownfield)	
Net Biodiversity costs		15	units @		1,011	£ per unit	
Site Infrastructure costs -							
	Year 1	0					
	Year 2	0					
	Year 3	0					
	Year 4	0					
	Year 5	0					
	Year 6	0					
	Year 7	0					
	Year 8	0					
	Year 9	0					
	Year 10	0					
	Year 11	0					
	Year 12	0					
	Year 13	0					
	Year 14	0					
	Year 15	0					
	total		15 units @		0	£ per unit	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total u)
1 bed House		61	sqm @		1,231	psm	(75,021)
2 bed House		329	sqm @		1,231	psm	(405,440)
3 bed House		609	sqm @		1,231	psm	(750,170)
4 bed House		272	sqm @		1,231	psm	(335,229)
5 bed House		-	sqm @		1,231	psm	-
1 bed Flat		-	sqm @		1,221	psm	-
2 bed Flat		1,272	sqm @		1,221	psm	-
External works		1,565,861	@		10.0%		(156,586)
Ext. Works analysis:					10,439	£ per unit	
Lifetime Homes			units @			£ per unit	
M4(2) Category 2 Housing	Aff units	5	units @	10%	@	521	£ per unit (234)
M4(3) Category 3 Housing	Aff units	5	units @	0%	@	10,111	£ per unit
M4(2) Category 2 Housing	Mkrt units	11	units @	10%	@	521	£ per unit (547)
M4(3) Category 3 Housing	Mkrt units	11	units @	0%	@	10,111	£ per unit
Carbon/Energy Reduction		15	units @			£ per unit	
EV Charging Points - Houses		15	units @			1,000	£ per unit (15,000)
EV Charging Points - Flats		-	units @			10,000	£ per unit
Water Efficiency		15	units @			£ per unit	
Contingency (on construction)		1,753,393	@		3.0%		(52,602)
Professional Fees		1,753,393	@		7.0%		(122,738)
Disposal Costs -							
OMS Marketing and Promotion		2,598,750	OMS @		3.00%	5,198	£ per unit (77,963)
Residential Sales Agent Costs		2,598,750	OMS @		1.00%	1,733	£ per unit (25,988)
Residential Sales Legal Costs		2,598,750	OMS @		0.25%	433	£ per unit (6,497)
Affordable Sale Legal Costs						lump sum	(10,000)
Disposal Cost analysis:						8,030	£ per unit
Interest (on Development Costs) -			6.00%	APR		0.487%	pcm (26,486)
Developers Profit -							
Profit on OMS		2,598,750			20.00%		(519,750)
Margin on AH		506,717			6.00%	on AH values	(30,403)
Profit analysis:		3,105,467			17.72%	blended GDV	(550,153)
		2,340,315			23.51%	on costs	(550,153)
TOTAL COSTS							(2,890,468)

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						214,999	
SDLT		214,999	@		HMRC formula	(250)	
Acquisition Agent fees		214,999	@		1.0%	(2,150)	
Acquisition Legal fees		214,999	@		0.5%	(1,075)	
Interest on Land		214,999	@		6.00%	(12,900)	
Residual Land Value						198,624	
RLV analysis:		13,242	£ per plot	397,248	£ per ha	160,764	£ per acre
						6.40%	% RLV / GDV

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

BALANCE							
Surplus/(Deficit)			100,728	£ per ha	40,764	£ per acre	50,364

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
	6,000	271,221	240,274	209,328	178,382	147,436	116,490	85,544	
	8,000	249,557	218,611	187,664	156,718	125,772	94,826	63,880	
	10,000	227,893	196,947	166,001	135,055	104,108	73,162	42,216	
	12,000	206,229	175,283	144,337	113,391	82,445	51,499	20,552	
	14,000	184,566	153,620	122,673	91,727	60,781	29,835	(1,111)	
	16,000	162,902	131,956	101,010	70,064	39,117	8,171	(22,775)	
	18,000	141,238	110,292	79,346	48,400	17,454	(13,492)	(44,439)	
	20,000	119,575	88,629	57,682	26,736	(4,210)	(35,156)	(66,102)	
	22,000	97,911	66,965	36,019	5,073	(25,874)	(56,820)	(87,766)	
	24,000	76,247	45,301	14,355	(16,591)	(47,537)	(78,483)	(109,430)	
	26,000	54,584	23,638	(7,309)	(38,255)	(69,201)	(100,147)	(131,093)	
	28,000	32,920	1,974	(28,972)	(59,918)	(90,865)	(121,811)	(152,757)	
	30,000	11,256	(19,690)	(50,636)	(81,582)	(112,528)	(143,474)	(174,483)	
	32,000	(10,407)	(41,353)	(72,300)	(103,246)	(134,192)	(165,165)	(196,253)	
	34,000	(32,071)	(63,017)	(93,963)	(124,909)	(155,856)	(186,934)	(218,022)	

TABLE 2

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
	15.0%	282,865	245,346	207,826	170,307	132,788	95,268	57,749	
	16.0%	259,202	222,997	186,792	150,588	114,383	78,178	41,974	
	17.0%	235,538	200,648	165,768	130,868	95,978	61,098	26,198	
	18.0%	211,875	178,300	144,724	111,149	77,573	43,998	10,423	
	19.0%	188,212	155,951	123,690	91,429	59,169	26,908	(5,353)	
	20.0%	164,549	133,602	102,656	71,710	40,764	9,818	(21,128)	

TABLE 3

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
	100,000	184,549	153,602	122,656	91,710	60,764	29,818	(1,128)	
	110,000	174,549	143,602	112,656	81,710	50,764	19,818	(11,128)	
	120,000	164,549	133,602	102,656	71,710	40,764	9,818	(21,128)	
	130,000	154,549	123,602	92,656	61,710	30,764	(182)	(31,128)	
	140,000	144,549	113,602	82,656	51,710	20,764	(10,182)	(41,128)	
	150,000	134,549	103,602	72,656	41,710	10,764	(20,182)	(51,128)	
	160,000	124,549	93,602	62,656	31,710	764	(30,182)	(61,128)	
	170,000	114,549	83,602	52,656	21,710	(9,236)	(40,182)	(71,128)	
	180,000	104,549	73,602	42,656	11,710	(19,236)	(50,182)	(81,128)	
	190,000	94,549	63,602	32,656	1,710	(29,236)	(60,182)	(91,128)	
	200,000	84,549	53,602	22,656	(8,290)	(39,236)	(70,182)	(101,128)	
	225,000	59,549	28,602	(2,344)	(33,290)	(64,236)	(95,182)	(126,128)	
	250,000	34,549	3,602	(27,344)	(58,290)	(89,236)	(120,182)	(151,128)	
	275,000	9,549	(21,398)	(52,344)	(83,290)	(114,236)	(145,182)	(176,128)	
	300,000	(15,451)	(46,398)	(77,344)	(108,290)	(139,236)	(170,182)	(201,128)	
	325,000	(40,451)	(71,398)	(102,344)	(133,290)	(164,236)	(195,182)	(226,128)	

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

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
			69,699	49,068	28,437	7,807	(12,824)	(33,455)	(54,086)
			88,669	65,975	43,281	20,587	(2,106)	(24,800)	(47,494)
Density (dph)	30.0	24	107,639	82,882	58,125	33,368	8,611	(16,146)	(40,903)
		26	126,609	99,789	72,969	46,149	19,329	(7,491)	(34,311)
		28	145,579	116,696	87,812	58,929	30,046	1,163	(27,720)
		30	164,549	133,602	102,656	71,710	40,764	9,818	(21,128)
		32	183,518	150,509	117,500	84,491	51,482	18,472	(14,537)
		34	202,488	167,416	132,344	97,271	62,199	27,127	(7,946)
		36	221,458	184,323	147,187	110,052	72,917	35,781	(1,354)
		38	240,428	201,230	162,031	122,833	83,634	44,436	5,237
	40	259,398	218,137	176,875	135,613	94,352	53,090	11,829	

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
		85%	377,314	344,578	311,842	279,105	246,369	213,633	180,897
		90%	306,607	274,435	242,262	210,090	177,918	145,746	113,573
		95%	235,578	204,019	172,459	140,900	109,341	77,782	46,222
	Build Cost	100%	164,549	133,602	102,656	71,710	40,764	9,818	(21,128)
	(105% = 5% increase)	105%	93,519	63,186	32,853	2,520	(27,813)	(58,146)	(88,479)
		110%	22,490	(7,230)	(36,950)	(66,670)	(96,390)	(126,110)	(155,830)
		115%	(48,539)	(77,646)	(106,753)	(135,860)	(165,002)	(194,241)	(223,481)
		120%	(119,568)	(148,062)	(176,665)	(205,288)	(233,912)	(262,536)	(291,160)
		125%	(190,792)	(218,800)	(246,807)	(274,815)	(302,823)	(330,831)	(358,839)
		130%	(262,167)	(289,558)	(316,950)	(344,342)	(371,734)	(399,126)	(426,518)
		135%	(333,541)	(360,317)	(387,093)	(413,869)	(440,645)	(467,421)	(494,200)
		140%	(404,916)	(431,076)	(457,236)	(483,396)	(509,556)	(535,716)	(561,876)

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		40,764	10%	15%	20%	25%	30%	35%	40%
		80%	(196,889)	(207,812)	(218,735)	(229,658)	(240,581)	(251,503)	(262,426)
		82%	(160,592)	(173,531)	(186,471)	(199,410)	(212,349)	(225,289)	(238,228)
	Market Values	84%	(124,397)	(139,291)	(154,206)	(169,162)	(184,118)	(199,074)	(214,030)
	100%	86%	(88,279)	(105,179)	(122,080)	(138,980)	(155,887)	(172,800)	(189,832)
	(105% = 5% increase)	88%	(52,161)	(71,068)	(89,974)	(108,881)	(127,788)	(146,695)	(165,634)
		90%	(16,043)	(36,956)	(57,869)	(78,783)	(99,696)	(120,609)	(141,523)
		92%	20,076	(2,844)	(25,764)	(48,684)	(71,604)	(94,524)	(117,444)
		94%	56,194	31,267	6,341	(18,586)	(43,512)	(68,438)	(93,365)
		96%	92,312	65,379	38,446	11,513	(15,420)	(42,353)	(69,286)
		98%	128,430	99,491	70,551	41,612	12,672	(16,268)	(45,207)
		100%	164,549	133,602	102,656	71,710	40,764	9,818	(21,128)
		102%	200,667	167,714	134,761	101,809	68,856	35,903	2,950
		104%	236,785	201,826	166,866	131,907	96,948	61,989	27,029
		106%	272,903	235,937	198,972	162,006	125,040	88,074	51,108
		108%	309,022	270,049	231,077	192,104	153,132	114,159	75,187
		110%	345,140	304,161	263,182	222,203	181,224	140,245	99,266
		112%	381,163	338,263	295,287	252,301	209,316	166,330	123,345
		114%	417,148	372,248	327,348	282,400	237,408	192,416	147,423
		116%	453,132	406,233	359,334	312,435	265,500	218,501	171,502
		118%	489,116	440,218	391,320	342,421	293,523	244,586	195,581
		120%	525,100	474,203	423,305	372,408	321,511	270,614	219,660

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		1,145 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	15,848 per unit	(237,720)
	S106 analysis:	633,920 £ per ha	7.32% of GDV	15,848 £ per unit (total u) (237,720)
AH Commuted Sum		1,257 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% of GDV		

cont./

Scheme Ref:	I	Location:	Loughborough/Shepshed	Development Scenario:	Small brownfield
No Units:	15	Notes:	Median BCIS		
Construction Costs -					
Site Clearance, Demolition & Remediation		0.38 ha @		123,550 £ per ha (if brownfield)	(46,331)
Net Biodiversity costs		15 units @		287 £ per unit	(4,305)
Site Infrastructure costs -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		15 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		20 sqm @		1,231 psm	(24,097)
2 bed House		286 sqm @		1,231 psm	(352,312)
3 bed House		662 sqm @		1,231 psm	(814,307)
4 bed House		290 sqm @		1,231 psm	(356,605)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	1,257	- sqm @		1,221 psm	-
External works					
		1,547,321 @		10.0%	(154,732)
Ext. Works analysis:				10,315 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	2 units @	10% @	521 £ per unit	(78)
M4(3) Category 3 Housing	Aff units	2 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	14 units @	10% @	521 £ per unit	(703)
M4(3) Category 3 Housing	Mkrt units	14 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		15 units @		£ per unit	-
EV Charging Points - Houses		15 units @		1,000 £ per unit	(15,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		15 units @		£ per unit	-
Contingency (on construction)		1,768,471 @		5.0%	(88,424)
Professional Fees		1,768,471 @		7.0%	(123,793)
Disposal Costs -					
OMS Marketing and Promotion		3,074,625 OMS @		3.00%	6,149 £ per unit
Residential Sales Agent Costs		3,074,625 OMS @		1.00%	2,050 £ per unit
Residential Sales Legal Costs		3,074,625 OMS @		0.25%	512 £ per unit
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,378 £ per unit	
Interest (on Development Costs) -					
		6.00% APR		0.487% pcm	(25,911)
Developers Profit -					
Profit on OMS		3,074,625		20.00%	(614,925)
Margin on AH		173,794		6.00% on AH values	(10,428)
Profit analysis:		3,248,419		19.25% blended GDV	(625,353)
		2,411,920		25.93% on costs	(625,353)
TOTAL COSTS					(3,037,272)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					211,147
SDLT		211,147 @		HMRC formula	(57)
Acquisition Agent fees		211,147 @		1.0%	(2,111)
Acquisition Legal fees		211,147 @		0.5%	(1,056)
Interest on Land		211,147 @		6.00%	(12,669)
Residual Land Value					195,253
RLV analysis:	13,017 £ per plot	520,675 £ per ha		210,714 £ per acre	6.01% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		0.38 ha		0.93 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	194,591
BLV analysis:	Density	3,352 sqm/ha		14,601 sqft/ac	
BALANCE					
Surplus/(Deficit)		1,765 £ per ha		714 £ per acre	662

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		714	0%	5%	10%	15%	20%	25%	30%
	6,000		209,934	176,096	142,258	108,420	74,583	40,745	6,907
	8,000		181,188	147,350	113,512	79,675	45,837	11,999	(21,839)
	10,000		152,442	118,604	84,767	50,929	17,091	(16,747)	(50,584)
	12,000		123,697	89,859	56,021	22,183	(11,654)	(45,492)	(79,330)
	14,000		94,951	61,113	27,275	(6,562)	(40,400)	(74,238)	(108,076)
	16,000		66,205	32,368	(1,470)	(35,308)	(69,146)	(102,984)	(136,821)
	18,000		37,460	3,622	(30,216)	(64,054)	(97,891)	(131,729)	(165,567)
	20,000		8,714	(25,124)	(58,962)	(92,799)	(126,637)	(160,475)	(194,313)
	22,000		(20,032)	(53,869)	(87,707)	(121,545)	(155,363)	(189,221)	(223,058)
	24,000		(48,777)	(82,615)	(116,453)	(150,291)	(184,128)	(217,966)	(251,804)
	26,000		(77,523)	(111,361)	(145,199)	(179,036)	(212,874)	(246,712)	(280,680)
	28,000		(106,269)	(140,106)	(173,944)	(207,782)	(241,620)	(275,577)	(309,566)
	30,000		(135,014)	(168,852)	(202,690)	(236,528)	(270,475)	(304,464)	(338,453)
	32,000		(163,760)	(197,598)	(231,436)	(265,372)	(299,361)	(333,350)	(367,339)
	34,000		(192,506)	(226,343)	(260,269)	(294,258)	(328,247)	(362,236)	(396,225)

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		714	0%	5%	10%	15%	20%	25%	30%
	15.0%		229,686	187,783	145,881	103,978	62,076	20,173	(21,729)
	16.0%		197,427	157,137	116,848	76,558	36,268	(4,021)	(44,311)
	17.0%		165,168	126,491	87,814	49,138	10,461	(28,216)	(66,892)
	18.0%		132,908	95,845	58,781	21,717	(15,346)	(52,410)	(89,474)
	19.0%		100,649	65,198	29,748	(5,703)	(41,154)	(76,604)	(112,055)
	20.0%		68,390	34,552	714	(33,123)	(66,961)	(100,799)	(134,637)

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		714	0%	5%	10%	15%	20%	25%	30%
	100,000		178,390	144,552	110,714	76,877	43,039	9,201	(24,637)
	110,000		168,390	134,552	100,714	66,877	33,039	(799)	(34,637)
	120,000		158,390	124,552	90,714	56,877	23,039	(10,799)	(44,637)
	130,000		148,390	114,552	80,714	46,877	13,039	(20,799)	(54,637)
	140,000		138,390	104,552	70,714	36,877	3,039	(30,799)	(64,637)
	150,000		128,390	94,552	60,714	26,877	(6,961)	(40,799)	(74,637)
	160,000		118,390	84,552	50,714	16,877	(16,961)	(50,799)	(84,637)
	170,000		108,390	74,552	40,714	6,877	(26,961)	(60,799)	(94,637)
	180,000		98,390	64,552	30,714	(3,123)	(36,961)	(70,799)	(104,637)
	190,000		88,390	54,552	20,714	(13,123)	(46,961)	(80,799)	(114,637)
	200,000		78,390	44,552	10,714	(23,123)	(56,961)	(90,799)	(124,637)
	225,000		53,390	19,552	(14,286)	(48,123)	(81,961)	(115,799)	(149,637)
	250,000		28,390	(5,448)	(39,286)	(73,123)	(106,961)	(140,799)	(174,637)
	275,000		3,390	(30,448)	(64,286)	(98,123)	(131,961)	(165,799)	(199,637)
	300,000		(21,610)	(55,448)	(89,286)	(123,123)	(156,961)	(190,799)	(224,637)
	325,000		(46,610)	(80,448)	(114,286)	(148,123)	(181,961)	(215,799)	(249,637)

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

TABLE 4 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	714	0%	5%	10%	15%	20%	25%	30%
	20	(95,943)	(112,862)	(129,781)	(146,700)	(163,619)	(180,538)	(197,456)
	22	(79,510)	(98,121)	(116,731)	(135,342)	(153,953)	(172,564)	(191,174)
Density (dph)	24	(63,076)	(83,379)	(103,682)	(123,984)	(144,287)	(164,590)	(184,892)
40.0	26	(46,643)	(68,638)	(90,632)	(112,627)	(134,621)	(156,616)	(178,610)
	28	(30,210)	(53,896)	(77,583)	(101,269)	(124,956)	(148,642)	(172,329)
	30	(13,777)	(39,155)	(64,533)	(89,912)	(115,290)	(140,668)	(166,047)
	32	2,657	(24,413)	(51,484)	(78,554)	(105,624)	(132,694)	(159,765)
	34	19,090	(9,672)	(38,434)	(67,196)	(95,958)	(124,720)	(153,483)
	36	35,523	5,069	(25,385)	(55,839)	(86,293)	(116,747)	(147,201)
	38	51,957	19,811	(12,335)	(44,481)	(76,627)	(108,773)	(140,919)
	40	68,390	34,552	714	(33,123)	(66,961)	(100,799)	(134,637)

TABLE 5 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	714	0%	5%	10%	15%	20%	25%	30%
	85%	346,334	310,853	275,373	239,892	204,411	168,930	133,450
	90%	253,686	218,753	183,820	148,887	113,954	79,021	44,088
Build Cost	95%	161,038	126,653	92,267	57,882	23,496	(10,889)	(45,275)
100%	100%	68,390	34,552	714	(33,123)	(66,961)	(100,799)	(134,637)
(105% = 5% increase)	105%	(24,258)	(57,548)	(90,838)	(124,128)	(157,419)	(190,709)	(223,999)
	110%	(116,906)	(149,648)	(182,391)	(215,133)	(247,876)	(280,764)	(313,652)
	115%	(209,554)	(241,761)	(274,099)	(306,437)	(338,775)	(371,113)	(403,451)
	120%	(302,525)	(334,312)	(366,100)	(397,887)	(429,675)	(461,463)	(493,250)
	125%	(395,626)	(426,863)	(458,100)	(489,338)	(520,575)	(551,812)	(583,050)
	130%	(488,727)	(519,414)	(550,101)	(580,788)	(611,475)	(642,162)	(672,849)
	135%	(581,828)	(611,965)	(642,101)	(672,238)	(702,375)	(732,512)	(762,649)
	140%	(674,929)	(704,515)	(734,102)	(764,009)	(793,123)	(822,237)	(851,351)

TABLE 6 Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	714	0%	5%	10%	15%	20%	25%	30%
	80%	(423,724)	(433,033)	(442,342)	(451,650)	(460,959)	(470,268)	(479,576)
	82%	(374,364)	(386,140)	(397,917)	(409,694)	(421,471)	(433,247)	(445,024)
Market Values	84%	(325,003)	(339,248)	(353,493)	(367,738)	(381,982)	(396,227)	(410,472)
100%	86%	(275,643)	(292,356)	(309,068)	(325,781)	(342,494)	(359,207)	(375,919)
(105% = 5% increase)	88%	(226,309)	(245,463)	(264,644)	(283,825)	(303,006)	(322,186)	(341,367)
	90%	(177,193)	(198,751)	(220,310)	(241,868)	(263,517)	(285,166)	(306,815)
	92%	(128,076)	(152,091)	(176,105)	(200,119)	(224,134)	(248,148)	(272,263)
	94%	(78,960)	(105,430)	(131,900)	(158,370)	(184,841)	(211,311)	(237,781)
	96%	(29,843)	(58,769)	(87,695)	(116,621)	(145,548)	(174,474)	(203,400)
	98%	19,273	(12,108)	(43,490)	(74,872)	(106,254)	(137,636)	(169,018)
	100%	68,390	34,552	714	(33,123)	(66,961)	(100,799)	(134,637)
	102%	117,506	81,213	44,919	8,626	(27,668)	(63,962)	(100,255)
	104%	166,623	127,874	89,124	50,375	11,625	(27,124)	(65,874)
	106%	215,739	174,534	133,329	92,124	50,918	9,713	(31,492)
	108%	264,856	221,195	177,534	133,873	90,212	46,551	2,890
	110%	313,972	267,856	221,739	175,622	129,505	83,388	37,271
	112%	363,089	314,516	265,944	217,371	168,798	120,225	71,653
	114%	412,205	361,177	310,148	259,120	208,091	157,063	106,034
	116%	461,322	407,838	354,353	300,869	247,385	193,900	140,416
	118%	510,302	454,485	398,558	342,618	286,678	230,738	174,797
	120%	559,236	500,972	442,709	384,367	325,971	267,575	209,179

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

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	40 Units		
AH Policy requirement (% Target)	30%		
AH tenure split %	Affordable Rent:	67.0%	67.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	33.0%	
Open Market Sale (OMS) housing	70%		9.9% % of total (>10% for NPPF para 64.)
	100% 100.0%		

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	23.4%	2.8	7%	2.8
2 bed House	25.0%	7.0	41.7%	5.0	30%	12.0
3 bed House	55.0%	15.4	28.3%	3.4	47%	18.8
4 bed House	20.0%	5.6	6.7%	0.8	16%	6.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	28.0	100.0%	12.0	100%	40.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	74.0	797		74.0	797
3 bed House	87.0	936		87.0	936
4 bed House	115.0	1,238		115.0	1,238
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	84.0	904		84.0	904
4 bed House	103.0	1,109		103.0	1,109
5 bed House	0.0	0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	163	1,749	163	1,749
2 bed House	518	5,576	360	3,878	878	9,454
3 bed House	1,340	14,421	285	3,071	1,625	17,492
4 bed House	644	6,932	82	885	726	7,817
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	2,502	26,929	890	9,583	3,392	36,512

AH % by floor area: **26.25% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	Epsm	Epsf	total MV £ (no AH)
1 bed House	150,000	2,586	240	420,300
2 bed House	210,000	2,838	264	2,520,840
3 bed House	240,000	2,759	256	4,511,040
4 bed House	315,000	2,739	254	2,015,370
5 bed House				0
1 bed Flat	120,000	2,667	248	0
2 bed Flat	160,000	2,500	232	0
				9,467,550

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	67,500	45%	0	0%	105,000	70%	105,000	70%
2 bed House	94,500	45%	0	0%	147,000	70%	147,000	70%
3 bed House	108,000	45%	0	0%	168,000	70%	168,000	70%
4 bed House	141,750	45%	0	0%	220,500	70%	220,500	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	54,000	45%	0	0%	84,000	70%	84,000	70%
2 bed Flat	72,000	45%	0	0%	112,000	70%	112,000	70%

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

GROSS DEVELOPMENT VALUE

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

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL		2,502 sqm (Market only)	0.00 £ psm	-
		CIL analysis:	0.00% of GDV	0 £ per unit (total units)
Site Specific S106 Contributions				-
Year 1		0		-
Year 2		0		-
Year 3		0		-
Year 4		0		-
Year 5		0		-
Year 6		0		-
Year 7		0		-
Year 8		0		-
Year 9		0		-
Year 10		0		-
Year 11		0		-
Year 12		0		-
Year 13		0		-
Year 14		0		-
Year 15		0		-
total		40 units @	15,848 per unit	(633,920)
	S106 analysis:	554,680 £ per ha	7.65% of GDV	15,848 £ per unit (total u) (633,920)
AH Commuted Sum		3,392 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% of GDV		

cont./

Scheme Ref:		J		Location:		Loughborough/Shepshed		Development Scenario:		Medium greenfield	
No Units:		40		Notes:		Median BCIS					
Construction Costs -											
Site Clearance, Demolition & Remediation		1.14 ha @		0 £ per ha (if brownfield)							
Net Biodiversity costs		40 units @		1,011 £ per unit						(40,440)	
Site Infrastructure costs -											
Year 1		0									
Year 2		0									
Year 3		0									
Year 4		0									
Year 5		0									
Year 6		0									
Year 7		0									
Year 8		0									
Year 9		0									
Year 10		0									
Year 11		0									
Year 12		0									
Year 13		0									
Year 14		0									
Year 15		0									
total		40 units @		0 per unit							
Infra. Costs analysis:		- £ per ha		0.00% % of GDV		0 £ per unit (total u				-	
1 bed House		163 sqm @		1,231 psm						(200,057)	
2 bed House		878 sqm @		1,231 psm						(1,081,173)	
3 bed House		1,625 sqm @		1,231 psm						(2,000,454)	
4 bed House		726 sqm @		1,231 psm						(893,945)	
5 bed House		- sqm @		1,231 psm						-	
1 bed Flat		- sqm @		1,221 psm						-	
2 bed Flat		3,392 - sqm @		1,221 psm						-	
External works											
Ext. Works analysis:		4,175,628 @		10.0%		10,439 £ per unit				(417,563)	
Lifetime Homes											
M4(2) Category 2 Housing		Aff units		units @						£ per unit	
M4(3) Category 3 Housing		Aff units		12 units @		10% @		521		£ per unit (625)	
M4(2) Category 2 Housing		Mkrt units		12 units @		0% @		10,111		£ per unit	
M4(3) Category 3 Housing		Mkrt units		28 units @		10% @		521		£ per unit (1,459)	
M4(3) Category 3 Housing		Mkrt units		28 units @		0% @		10,111		£ per unit	
Carbon/Energy Reduction		40 units @								£ per unit	
EV Charging Points - Houses		40 units @						1,000		£ per unit (40,000)	
EV Charging Points - Flats		- units @						10,000		£ per unit	
Water Efficiency		40 units @								£ per unit	
Contingency (on construction)											
		4,675,715 @		3.0%						(140,271)	
Professional Fees											
		4,675,715 @		7.0%						(327,300)	
Disposal Costs -											
OMS Marketing and Promotion		6,930,000 OMS @		3.00%		5,198 £ per unit				(207,900)	
Residential Sales Agent Costs		6,930,000 OMS @		1.00%		1,733 £ per unit				(69,300)	
Residential Sales Legal Costs		6,930,000 OMS @		0.25%		433 £ per unit				(17,325)	
Affordable Sale Legal Costs						lump sum				(10,000)	
Disposal Cost analysis:						7,613 £ per unit					
Interest (on Development Costs) -											
		6.00% APR		0.487% pcm						(51,051)	
Developers Profit -											
Profit on OMS		6,930,000		20.00%						(1,386,000)	
Margin on AH		1,351,245		6.00% on AH values						(81,075)	
Profit analysis:		8,281,245		17.72% blended GDV						(1,467,075)	
		6,211,263		23.62% on costs						(1,467,075)	
TOTAL COSTS											
										(7,678,337)	
RESIDUAL LAND VALUE (RLV)											
Residual Land Value (gross)										602,908	
SDLT		602,908 @		HMRC formula						(19,645)	
Acquisition Agent fees		602,908 @		1.0%						(6,029)	
Acquisition Legal fees		602,908 @		0.5%						(3,015)	
Interest on Land		602,908 @		6.00%						(36,174)	
Residual Land Value										538,045	
RLV analysis:		13,451 £ per plot		470,789 £ per ha		190,526 £ per acre		6.50% % RLV / GDV			
BENCHMARK LAND VALUE (BLV)											
Residential Density		35.0 dph									
Site Area (Net)		1.14 ha		2.82 acres							
Benchmark Land Value (Net)		8,472 £ per plot		296,520 £ per ha		120,000 £ per acre				338,880	
BLV analysis:		Density		2,968 sqm/ha		12,929 sqft/ac					
BALANCE											
Surplus/(Deficit)		174,269 £ per ha		70,526 £ per acre						199,165	

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
	6,000	341,214	304,794	268,374	231,954	195,517	159,012	122,506	
	8,000	315,981	279,561	243,141	206,689	170,184	133,678	97,135	
	10,000	290,747	254,327	217,861	181,356	144,850	108,307	71,691	
	12,000	265,514	229,033	192,528	156,022	119,480	82,864	46,221	
	14,000	240,205	203,700	167,194	130,652	94,036	57,408	20,657	
	16,000	214,872	178,366	141,824	105,208	68,592	31,844	(4,963)	
	18,000	189,538	152,996	116,380	79,764	43,031	6,254	(30,658)	
	20,000	164,168	127,552	90,936	54,218	17,467	(19,441)	(56,353)	
	22,000	138,725	102,109	65,405	28,654	(8,225)	(45,137)	(82,049)	
	24,000	113,281	76,592	39,841	2,991	(33,920)	(70,832)	(107,744)	
	26,000	87,779	51,028	14,208	(22,704)	(59,616)	(96,527)	(133,439)	
	28,000	62,215	25,424	(11,487)	(48,399)	(85,311)	(122,223)	(159,135)	
	30,000	36,641	(271)	(37,183)	(74,095)	(111,006)	(147,918)	(184,943)	
	32,000	10,946	(25,966)	(62,878)	(99,790)	(136,702)	(173,667)	(210,770)	
	34,000	(14,750)	(51,662)	(88,573)	(125,485)	(162,397)	(199,494)	(236,597)	

TABLE 2

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
	15.0%	354,833	310,659	266,456	222,171	177,887	133,479	89,014	
	16.0%	327,226	284,585	241,916	199,165	156,415	113,541	70,609	
	17.0%	299,618	258,512	217,377	176,159	134,942	93,602	52,205	
	18.0%	272,011	232,438	192,837	153,154	113,470	73,664	33,800	
	19.0%	244,404	206,365	168,297	130,148	91,998	53,725	15,395	
	20.0%	216,797	180,292	143,758	107,142	70,526	33,787	(3,010)	

TABLE 3

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
	100,000	236,797	200,292	163,758	127,142	90,526	53,787	16,990	
	110,000	226,797	190,292	153,758	117,142	80,526	43,787	6,990	
	120,000	216,797	180,292	143,758	107,142	70,526	33,787	(3,010)	
	130,000	206,797	170,292	133,758	97,142	60,526	23,787	(13,010)	
	140,000	196,797	160,292	123,758	87,142	50,526	13,787	(23,010)	
	150,000	186,797	150,292	113,758	77,142	40,526	3,787	(33,010)	
	160,000	176,797	140,292	103,758	67,142	30,526	(6,213)	(43,010)	
	170,000	166,797	130,292	93,758	57,142	20,526	(16,213)	(53,010)	
	180,000	156,797	120,292	83,758	47,142	10,526	(26,213)	(63,010)	
	190,000	146,797	110,292	73,758	37,142	526	(36,213)	(73,010)	
	200,000	136,797	100,292	63,758	27,142	(9,474)	(46,213)	(83,010)	
	225,000	111,797	75,292	38,758	2,142	(34,474)	(71,213)	(108,010)	
	250,000	86,797	50,292	13,758	(22,858)	(59,474)	(96,213)	(133,010)	
	275,000	61,797	25,292	(11,242)	(47,858)	(84,474)	(121,213)	(158,010)	
	300,000	36,797	292	(36,242)	(72,858)	(109,474)	(146,213)	(183,010)	
	325,000	11,797	(24,708)	(61,242)	(97,858)	(134,474)	(171,213)	(208,010)	

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

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
		20	72,456	51,595	30,719	9,795	(11,128)	(32,122)	(53,148)
		22	91,701	68,755	45,791	22,775	(241)	(23,334)	(46,463)
	Density (dph)	24	110,947	85,914	60,862	35,754	10,646	(14,546)	(39,778)
	35.0	26	130,192	103,074	75,934	48,734	21,533	(5,758)	(33,093)
		28	149,438	120,233	91,006	61,713	32,421	3,030	(26,408)
		30	168,683	137,393	106,078	74,693	43,308	11,817	(19,723)
		32	187,929	154,552	121,150	87,672	54,195	20,605	(13,037)
		34	207,174	171,712	136,222	100,652	65,082	29,393	(6,352)
		36	226,420	188,871	151,294	113,631	75,969	38,181	333
		38	245,665	206,031	166,365	126,611	86,856	46,969	7,018
		40	264,911	223,190	181,437	139,590	97,744	55,756	13,703

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
		85%	464,758	426,265	387,772	349,279	310,785	272,292	233,769
		90%	382,335	344,553	306,719	268,871	231,023	193,175	155,279
	Build Cost	95%	299,690	262,556	225,411	188,189	150,966	113,733	76,397
	100%	100%	216,797	180,292	143,758	107,142	70,526	33,787	(3,010)
	(105% = 5% increase)	105%	133,566	97,670	61,668	25,640	(10,525)	(46,710)	(82,895)
		110%	49,904	14,508	(20,949)	(56,407)	(91,864)	(127,322)	(162,780)
		115%	(34,282)	(69,012)	(103,743)	(138,473)	(173,249)	(208,159)	(243,069)
		120%	(118,530)	(152,533)	(186,645)	(220,824)	(255,003)	(289,182)	(323,429)
		125%	(202,964)	(236,412)	(269,861)	(303,309)	(336,801)	(370,466)	(404,131)
		130%	(287,641)	(320,359)	(353,110)	(386,041)	(418,972)	(451,903)	(718,484)
		135%	(372,358)	(404,554)	(436,751)	(468,947)	(501,090)	(533,181)	(565,272)
		140%	(457,468)	(488,929)	(520,390)	(551,847)	(583,304)	(614,761)	(646,218)

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		70,526	10%	15%	20%	25%	30%	35%	40%
		80%	(211,159)	(224,285)	(237,410)	(250,536)	(263,662)	(276,787)	(289,913)
		82%	(168,001)	(183,524)	(199,047)	(214,571)	(230,094)	(245,618)	(261,141)
	Market Values	84%	(125,016)	(142,845)	(160,685)	(178,606)	(196,527)	(214,448)	(232,369)
	100%	86%	(82,081)	(102,296)	(122,511)	(142,726)	(162,959)	(183,278)	(203,597)
	(105% = 5% increase)	88%	(39,146)	(61,747)	(84,347)	(106,947)	(129,547)	(152,148)	(174,825)
		90%	3,788	(21,197)	(46,183)	(71,168)	(96,154)	(121,139)	(146,125)
		92%	46,617	19,352	(8,019)	(35,390)	(62,760)	(90,131)	(117,502)
		94%	89,341	59,719	30,090	389	(29,367)	(59,123)	(88,879)
		96%	131,891	100,002	68,074	36,070	4,027	(28,115)	(60,256)
		98%	174,409	140,188	105,936	71,680	37,302	2,894	(31,633)
		100%	216,797	180,292	143,758	107,142	70,526	33,787	(3,010)
		102%	259,185	220,325	181,464	142,600	103,620	64,640	25,523
		104%	301,458	260,344	219,142	177,927	136,712	95,370	54,011
		106%	343,705	300,244	256,782	213,250	169,680	126,100	82,393
		108%	385,951	340,143	294,335	248,527	202,648	156,723	110,759
		110%	428,120	380,043	331,888	283,733	235,577	187,337	139,057
		112%	470,246	419,845	369,440	318,938	268,436	217,934	167,315
		114%	512,372	459,630	406,889	354,144	301,295	248,445	195,574
		116%	554,498	499,416	444,334	389,253	334,153	278,957	223,761
		118%	596,601	539,202	481,780	424,358	366,935	309,468	251,925
		120%	638,627	578,956	519,225	459,463	399,700	339,938	280,090

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL		3,053 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @	15,848 per unit	(633,920)
	S106 analysis:	633,920 £ per ha	7.32% of GDV	15,848 £ per unit (total u) (633,920)
AH Commuted Sum		3,352 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% of GDV		

cont./

Scheme Ref:	K	Location:	Loughborough/Shepshed	Development Scenario:	Small brownfield	
No Units:	40	Notes:	Median BCIS			
Construction Costs -						
Site Clearance, Demolition & Remediation	1.00 ha @			123,550 £ per ha (if brownfield)	(123,550)	
Net Biodiversity costs	40 units @			287 £ per unit	(11,480)	
Site Infrastructure costs -						
Year 1		0			-	
Year 2		0			-	
Year 3		0			-	
Year 4		0			-	
Year 5		0			-	
Year 6		0			-	
Year 7		0			-	
Year 8		0			-	
Year 9		0			-	
Year 10		0			-	
Year 11		0			-	
Year 12		0			-	
Year 13		0			-	
Year 14		0			-	
Year 15		0			-	
total	40 units @			0 per unit	-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-	
1 bed House		52 sqm @		1,231 psm	(64,258)	
2 bed House		763 sqm @		1,231 psm	(939,499)	
3 bed House		1,764 sqm @		1,231 psm	(2,171,484)	
4 bed House		773 sqm @		1,231 psm	(950,948)	
5 bed House		- sqm @		1,231 psm	-	
1 bed Flat		- sqm @		1,221 psm	-	
2 bed Flat	3,352	- sqm @		1,221 psm	-	
External works		4,126,189 @		10.0%	(412,619)	
Ext. Works analysis:				10,315 £ per unit		
Lifetime Homes		units @				
M4(2) Category 2 Housing	Aff units	4 units @	10% @	521 £ per unit	(208)	
M4(3) Category 3 Housing	Aff units	4 units @	0% @	10,111 £ per unit	-	
M4(2) Category 2 Housing	Mkrt units	36 units @	10% @	521 £ per unit	(1,876)	
M4(3) Category 3 Housing	Mkrt units	36 units @	0% @	10,111 £ per unit	-	
Carbon/Energy Reduction		40 units @				
EV Charging Points - Houses		40 units @		1,000 £ per unit	(40,000)	
EV Charging Points - Flats		- units @		10,000 £ per unit	-	
Water Efficiency		40 units @				
Contingency (on construction)		4,715,922 @		5.0%	(235,796)	
Professional Fees		4,715,922 @		7.0%	(330,115)	
Disposal Costs -						
OMS Marketing and Promotion		8,199,000 OMS @		3.00%	6,149 £ per unit	(245,970)
Residential Sales Agent Costs		8,199,000 OMS @		1.00%	2,050 £ per unit	(81,990)
Residential Sales Legal Costs		8,199,000 OMS @		0.25%	512 £ per unit	(20,498)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				8,961 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(60,891)	
Developers Profit -						
Profit on OMS		8,199,000		20.00%	(1,639,800)	
Margin on AH		463,450		6.00% on AH values	(27,807)	
Profit analysis:		8,662,450		19.25% blended GDV	(1,667,607)	
		6,413,581		26.00% on costs	(1,667,607)	
TOTAL COSTS					(8,081,188)	
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)					581,262	
SDLT		581,262 @		HMRC formula	(18,563)	
Acquisition Agent fees		581,262 @		1.0%	(5,813)	
Acquisition Legal fees		581,262 @		0.5%	(2,906)	
Interest on Land		581,262 @		6.00%	(34,876)	
Residual Land Value					519,104	
RLV analysis:	12,978 £ per plot	519,104 £ per ha		210,079 £ per acre	5.99% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)						
Residential Density		40.0 dph				
Site Area (Net)		1.00 ha		2.47 acres		
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	518,910	
BLV analysis:	Density	3.352 sqm/ha		14,601 sqft/ac		
BALANCE						
Surplus/(Deficit)		194 £ per ha		79 £ per acre	194	

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		79	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 15,848	6,000		211,123	176,945	142,767	108,590	74,412	40,234	6,057
	8,000		182,170	147,993	113,815	79,637	45,459	11,282	(23,000)
	10,000		153,218	119,040	84,862	50,685	16,507	(17,783)	(52,090)
	12,000		124,265	90,087	55,910	21,732	(12,566)	(46,873)	(81,291)
	14,000		95,312	61,135	26,957	(7,349)	(41,657)	(76,070)	(110,531)
	16,000		66,360	32,175	(2,132)	(36,440)	(70,848)	(105,310)	(139,771)
	18,000		37,392	3,085	(31,223)	(65,627)	(100,088)	(134,550)	(169,011)
	20,000		8,301	(26,006)	(60,406)	(94,867)	(129,329)	(163,790)	(198,251)
	22,000		(20,789)	(55,184)	(89,646)	(124,107)	(158,569)	(193,030)	(227,492)
	24,000		(49,963)	(84,424)	(118,886)	(153,347)	(187,809)	(222,270)	(256,756)
	26,000		(79,203)	(113,664)	(148,126)	(182,587)	(217,049)	(251,510)	(286,146)
	28,000		(108,443)	(142,904)	(177,366)	(211,827)	(246,289)	(280,892)	(315,537)
	30,000		(137,683)	(172,144)	(206,606)	(241,067)	(275,639)	(310,283)	(344,927)
	32,000		(166,923)	(201,384)	(235,846)	(270,385)	(305,029)	(339,673)	(374,318)
34,000		(196,163)	(230,625)	(265,131)	(299,775)	(334,419)	(369,064)	(403,708)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		79	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		229,856	187,614	145,245	102,873	60,411	17,884	(24,642)
	16.0%		197,597	156,968	116,212	75,453	34,603	(6,310)	(47,223)
	17.0%		165,338	126,321	87,178	48,032	8,796	(30,504)	(69,805)
	18.0%		133,079	95,675	58,145	20,612	(17,011)	(54,699)	(92,386)
	19.0%		100,819	65,029	29,112	(6,808)	(42,819)	(78,893)	(114,968)
	20.0%		68,560	34,383	79	(34,229)	(68,626)	(103,088)	(137,549)

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		79	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 210,000	100,000		178,560	144,383	110,079	75,771	41,374	6,912	(27,549)
	110,000		168,560	134,383	100,079	65,771	31,374	(3,088)	(37,549)
	120,000		158,560	124,383	90,079	55,771	21,374	(13,088)	(47,549)
	130,000		148,560	114,383	80,079	45,771	11,374	(23,088)	(57,549)
	140,000		138,560	104,383	70,079	35,771	1,374	(33,088)	(67,549)
	150,000		128,560	94,383	60,079	25,771	(8,626)	(43,088)	(77,549)
	160,000		118,560	84,383	50,079	15,771	(18,626)	(53,088)	(87,549)
	170,000		108,560	74,383	40,079	5,771	(28,626)	(63,088)	(97,549)
	180,000		98,560	64,383	30,079	(4,229)	(38,626)	(73,088)	(107,549)
	190,000		88,560	54,383	20,079	(14,229)	(48,626)	(83,088)	(117,549)
	200,000		78,560	44,383	10,079	(24,229)	(58,626)	(93,088)	(127,549)
	225,000		53,560	19,383	(14,921)	(49,229)	(83,626)	(118,088)	(152,549)
	250,000		28,560	(5,617)	(39,921)	(74,229)	(108,626)	(143,088)	(177,549)
	275,000		3,560	(30,617)	(64,921)	(99,229)	(133,626)	(168,088)	(202,549)
	300,000		(21,440)	(55,617)	(89,921)	(124,229)	(158,626)	(193,088)	(227,549)
	325,000		(46,440)	(80,617)	(114,921)	(149,229)	(183,626)	(218,088)	(252,549)

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

TABLE 4

		Affordable Housing - % on site 10%							
		79	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		79							
		20	(96,376)	(113,530)	(130,701)	(147,931)	(165,162)	(182,393)	(199,624)
Density (dph)	40.0	22	(79,869)	(98,738)	(117,607)	(136,555)	(155,509)	(174,462)	(193,416)
		24	(63,362)	(83,947)	(104,531)	(125,178)	(145,855)	(166,532)	(187,209)
		26	(46,855)	(69,155)	(91,455)	(113,801)	(136,201)	(158,601)	(181,001)
		28	(30,367)	(54,363)	(78,379)	(102,425)	(126,548)	(150,671)	(174,794)
		30	(13,879)	(39,572)	(65,302)	(91,048)	(116,894)	(142,740)	(168,586)
		32	2,609	(24,780)	(52,226)	(79,672)	(107,241)	(134,810)	(162,379)
		34	19,097	(9,989)	(39,150)	(68,311)	(97,587)	(126,879)	(156,171)
		36	35,585	4,803	(26,074)	(56,950)	(87,933)	(118,949)	(149,964)
		38	52,072	19,594	(12,998)	(45,590)	(78,280)	(111,018)	(143,757)
		40	68,560	34,383	79	(34,229)	(68,626)	(103,088)	(137,549)

TABLE 5

		Affordable Housing - % on site 10%							
		79	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		79							
		85%	348,021	312,276	276,531	240,786	205,041	169,296	133,502
		90%	255,084	219,888	184,623	149,342	114,061	78,780	43,499
Build Cost		95%	161,872	127,143	92,414	57,684	22,955	(11,857)	(46,719)
	100%	100%	68,560	34,383	79	(34,229)	(68,626)	(103,088)	(137,549)
(105% = 5% increase)		105%	(25,064)	(58,922)	(92,827)	(126,731)	(160,636)	(194,540)	(228,445)
		110%	(119,255)	(152,603)	(185,950)	(219,298)	(252,645)	(286,158)	(319,682)
		115%	(213,493)	(246,283)	(279,185)	(312,150)	(345,114)	(378,079)	(411,044)
		120%	(307,976)	(340,381)	(372,786)	(405,191)	(437,595)	(470,149)	(502,766)
		125%	(402,697)	(434,542)	(466,387)	(498,434)	(530,488)	(562,541)	(594,609)
		130%	(497,478)	(528,969)	(560,460)	(591,951)	(623,442)	(654,934)	(686,425)
		135%	(592,684)	(623,612)	(654,540)	(685,007)	(715,006)	(744,005)	(773,003)
		140%	(687,890)	(718,575)	(749,301)	(779,026)	(808,751)	(838,476)	(868,201)

TABLE 6

		Affordable Housing - % on site 10%							
		79	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		79							
		80%	(431,521)	(441,125)	(450,729)	(460,333)	(469,936)	(479,540)	(489,144)
Market Values		82%	(381,272)	(393,308)	(405,343)	(417,384)	(429,514)	(441,644)	(453,774)
	100%	84%	(331,030)	(345,578)	(360,125)	(374,673)	(389,220)	(403,768)	(418,405)
(105% = 5% increase)		86%	(280,788)	(297,848)	(314,908)	(331,967)	(349,027)	(366,086)	(383,146)
		88%	(230,664)	(250,131)	(269,690)	(289,261)	(308,833)	(328,405)	(347,977)
		90%	(180,683)	(202,650)	(224,616)	(246,582)	(268,640)	(290,723)	(312,807)
		92%	(130,703)	(155,168)	(179,633)	(204,099)	(228,564)	(253,042)	(277,638)
		94%	(80,722)	(107,686)	(134,651)	(161,615)	(188,580)	(215,544)	(242,508)
		96%	(30,794)	(60,205)	(89,668)	(119,132)	(148,595)	(178,059)	(207,522)
		98%	18,950	(12,871)	(44,691)	(76,648)	(108,611)	(140,573)	(172,536)
		100%	68,560	34,383	79	(34,229)	(68,626)	(103,088)	(137,549)
		102%	118,091	81,437	44,782	8,053	(28,741)	(65,602)	(102,563)
		104%	167,622	128,491	89,360	50,229	11,054	(28,228)	(67,576)
		106%	217,152	175,545	133,938	92,330	50,723	9,090	(32,689)
		108%	266,672	222,599	178,515	134,431	90,348	46,264	2,131
		110%	316,038	269,600	223,093	176,533	129,972	83,412	36,851
		112%	365,404	316,497	267,591	218,634	169,597	120,560	71,523
		114%	414,769	363,395	312,020	260,645	209,221	157,708	106,194
		116%	464,043	410,292	356,449	302,606	248,763	194,866	140,866
		118%	513,268	457,077	400,878	344,567	288,255	231,944	175,537
		120%	562,493	503,840	445,188	386,528	327,748	268,968	210,188

TABLE 7

		Affordable Housing - % on site 10%							
		79	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)		79							
		5,000	68,560	37,996	7,337	(23,341)	(54,040)	(84,855)	(115,670)
Grant (£ per unit)		10,000	68,560	41,609	14,595	(12,454)	(39,503)	(66,623)	(93,792)
		15,000	68,560	45,222	21,854	(1,566)	(24,986)	(48,406)	(71,913)
-		20,000	68,560	48,835	29,111	9,321	(10,470)	(30,260)	(50,051)
		25,000	68,560	52,449	36,337	20,209	4,047	(12,114)	(28,276)
		30,000	68,560	56,062	43,564	31,065	18,564	6,031	(6,501)
		35,000	68,560	59,675	50,790	41,905	33,020	24,135	15,250
		40,000	68,560	63,288	58,016	52,745	47,473	42,201	36,929
		45,000	68,560	66,902	65,243	63,584	61,926	60,267	58,608
		50,000	68,560	70,515	72,469	74,424	78,378	78,333	80,288
		55,000	68,560	74,128	79,696	85,264	90,831	96,399	101,967

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

220627 Charnwood Residential Appraisals_Loughborough_Shepshed_H-K_v4 - Summary Table

Scheme Ref:	H	I	J	K
No Units:	15	15	40	40
Location / Value Zone:	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed
Development Scenario:	Medium greenfield	Small brownfield	Medium greenfield	Small brownfield
Notes:	Median BCIS	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	3,105,467	3,248,419	8,281,245	8,662,450
Policy Assumptions				
AH %	30%	10%	30%	10%
Affordable Rent:	67.00%	50.00%	67.00%	50.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	50.00%	33.00%	50.00%
Site Specific S106 (£ per unit)	15,848	15,848	15,848	15,848
Site Specific S106 (£)	237,720	237,720	633,920	633,920
Profit KPI's				
Total Developers Profit (£)	550,153	625,353	1,467,075	1,667,607
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.72%	19.25%	17.72%	19.25%
Developers Profit (% on costs)	23.51%	25.93%	23.62%	26.00%
Land Value KPI's				
RLV (£/acre)	160,764	210,714	190,526	210,079
RLV (£/ha)	397,248	520,675	470,789	519,104
RLV (% of GDV)	6%	6%	6%	6%
RLV (£)	198,624	195,253	538,045	519,104
Balance for Plan VA:				
BLV (£/acre)	120,000	210,000	120,000	210,000
BLV (£/ha)	296,520	518,910	296,520	518,910
BLV Total (£)	148,260	194,591	338,880	518,910
Surplus/Deficit (£/acre)	40,764	714	70,526	79
Surplus/Deficit (£/ha)	100,728	1,765	174,269	194
Surplus/Deficit	50,364	662	199,165	194
Plan Viability comments	Viable	Viable	Viable	Viable
Max S106	19,611	15,592	21,360	15,821

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220627 Charnwood Residential Appraisals_Loughborough_Shepshed_L-O_v4 - Version Notes

Date	Version	Comments
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220627	v4	
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Scheme Ref: L
No Units: 150 **Location:** Loughborough/Shepshed **Development Scenario:** Large greenfield
Notes: Lower quartile BCIS

ASSUMPTIONS - RESIDENTIAL USES

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

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

GROSS DEVELOPMENT VALUE

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

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)				(36,659)
Planning Application Professional Fees, Surveys and reports				(110,000)
CIL		9,461 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	150 units @	15,848 per unit	(2,377,200)
		S106 analysis:	554,680 £ per ha	7.60% of GDV
				15,848 £ per unit (total u) (2,377,200)
AH Commuted Sum		12,799 sqm (total)	0 £ psm	-
		Comm. Sum analysis:	0.00% of GDV	

cont./

Scheme Ref:	L	Location:	Loughborough/Shepshed	Development Scenario:	Large greenfield
No Units:	150	Notes:	Lower quartile BCIS		
Construction Costs -					
Site Clearance, Demolition & Remediation	4.29 ha @			0 £ per ha (if brownfield)	-
Net Biodiversity costs	150 units @			1,011 £ per unit	(151,650)
Site Infrastructure costs -					
Year 1	0				-
Year 2	0				-
Year 3	0				-
Year 4	0				-
Year 5	0				-
Year 6	0				-
Year 7	0				-
Year 8	0				-
Year 9	0				-
Year 10	0				-
Year 11	0				-
Year 12	0				-
Year 13	0				-
Year 14	0				-
Year 15	0				-
total	150 units @			0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House	609 sqm @			1,120 psm	(682,567)
2 bed House	3,682 sqm @			1,120 psm	(4,123,930)
3 bed House	5,180 sqm @			1,120 psm	(5,802,149)
4 bed House	3,327 sqm @			1,120 psm	(3,726,215)
5 bed House	- sqm @			1,120 psm	-
1 bed Flat	- sqm @			1,221 psm	-
2 bed Flat	12,799 - sqm @			1,221 psm	-
External works	14,334,860 @			20.0%	(2,866,972)
Ext. Works analysis:				19,113 £ per unit	
Lifetime Homes	units @			£ per unit	-
M4(2) Category 2 Housing	Aff units 45 units @	10% @		521 £ per unit	(2,345)
M4(3) Category 3 Housing	Aff units 45 units @	0% @		10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units 105 units @	10% @		521 £ per unit	(5,471)
M4(3) Category 3 Housing	Mkrt units 105 units @	0% @		10,111 £ per unit	-
Carbon/Energy Reduction	150 units @			£ per unit	-
EV Charging Points - Houses	150 units @			1,000 £ per unit	(150,000)
EV Charging Points - Flats	- units @			10,000 £ per unit	-
Water Efficiency	150 units @			£ per unit	-
Contingency (on construction)	17,511,297 @			3.0%	(525,339)
Professional Fees	17,511,297 @			7.0%	(1,225,791)
Disposal Costs -					
OMS Marketing and Promotion	26,223,750 OMS @			3.00%	5,245 £ per unit (786,713)
Residential Sales Agent Costs	26,223,750 OMS @			1.00%	1,748 £ per unit (262,238)
Residential Sales Legal Costs	26,223,750 OMS @			0.25%	437 £ per unit (65,559)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				7,497 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(105,722)
Developers Profit -					
Profit on OMS	26,223,750			20.00%	(5,244,750)
Margin on AH	5,067,170			6.00% on AH values	(304,030)
Profit analysis:	31,290,920			17.73% blended GDV	(5,548,780)
	23,016,518			24.11% on costs	(5,548,780)
TOTAL COSTS					(28,565,298)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,725,622
SDLT	2,725,622 @			HMRC formula	(125,781)
Acquisition Agent fees	2,725,622 @			1.0%	(27,256)
Acquisition Legal fees	2,725,622 @			0.5%	(13,628)
Interest on Land	2,725,622 @			6.00%	(163,537)
Residual Land Value					2,395,420
RLV analysis:	15,969 £ per plot	558,931 £ per ha		226,196 £ per acre	7.66% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		4.29 ha		10.59 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	1,694,400
BLV analysis:	Density	2,986 sqm/ha		13,009 sqft/ac	
BALANCE					
Surplus/(Deficit)		163,571 £ per ha		66,196 £ per acre	701,020

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
66,196	337,413	300,488	263,564	226,640	189,716	152,762	115,805
6,000	312,397	275,473	238,549	201,618	164,661	127,704	90,730
8,000	287,382	250,457	213,517	176,561	139,604	102,624	65,627
10,000	262,366	225,417	188,460	151,503	114,519	77,522	40,494
12,000	237,316	200,359	163,403	126,414	89,416	52,389	15,340
14,000	212,259	175,302	138,309	101,311	64,285	27,237	(9,865)
16,000	187,201	150,204	113,206	76,180	39,133	2,035	(35,109)
18,000	162,099	125,101	88,076	51,028	13,936	(23,198)	(60,399)
20,000	136,996	99,971	62,924	25,837	(11,287)	(48,473)	(85,747)
22,000	111,866	74,819	37,737	624	(36,548)	(73,801)	(111,164)
24,000	86,714	49,638	12,533	(24,637)	(61,868)	(99,192)	(136,659)
26,000	61,539	24,433	(12,726)	(49,942)	(87,240)	(124,658)	(162,255)
28,000	36,334	(815)	(38,016)	(75,294)	(112,674)	(150,209)	(187,971)
30,000	11,096	(26,090)	(63,347)	(100,702)	(138,180)	(175,855)	(213,839)
32,000	(14,166)	(51,411)	(88,732)	(126,179)	(163,778)	(201,635)	(239,890)
34,000							

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
66,196	353,454	308,758	264,031	219,295	174,533	129,748	84,911
15.0%	325,595	282,448	239,268	196,080	152,866	109,628	66,339
16.0%	297,737	256,138	214,505	172,864	131,199	89,508	47,766
17.0%	269,879	229,827	189,743	149,649	109,531	69,388	29,194
18.0%	242,021	203,517	164,980	126,434	87,864	49,269	10,622
19.0%	214,163	177,206	140,217	103,219	66,196	29,149	(7,950)
20.0%							

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
66,196	274,163	237,206	200,217	163,219	126,196	89,149	52,050
100,000	264,163	227,206	190,217	153,219	116,196	79,149	42,050
110,000	254,163	217,206	180,217	143,219	106,196	69,149	32,050
120,000	244,163	207,206	170,217	133,219	96,196	59,149	22,050
130,000	234,163	197,206	160,217	123,219	86,196	49,149	12,050
140,000	224,163	187,206	150,217	113,219	76,196	39,149	2,050
150,000	214,163	177,206	140,217	103,219	66,196	29,149	(7,950)
160,000	204,163	167,206	130,217	93,219	56,196	19,149	(17,950)
170,000	194,163	157,206	120,217	83,219	46,196	9,149	(27,950)
180,000	184,163	147,206	110,217	73,219	36,196	(851)	(37,950)
190,000	174,163	137,206	100,217	63,219	26,196	(10,851)	(47,950)
200,000	149,163	112,206	75,217	38,219	1,196	(35,851)	(72,950)
225,000	124,163	87,206	50,217	13,219	(23,804)	(60,851)	(97,950)
250,000	99,163	62,206	25,217	(11,781)	(48,804)	(85,851)	(122,950)
275,000	74,163	37,206	217	(36,781)	(73,804)	(110,851)	(147,950)
300,000	49,163	12,206	(24,783)	(61,781)	(98,804)	(135,851)	(172,950)
325,000							

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

TABLE 4

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	66,196							
	20	53,807	32,689	11,553	(9,589)	(30,745)	(51,915)	(73,114)
	22	75,188	51,958	28,708	5,452	(17,819)	(41,106)	(64,426)
Density (dph)	35.0							
	24	96,569	71,227	45,863	20,493	(4,894)	(30,298)	(55,737)
	26	117,950	90,496	63,018	35,534	8,032	(19,489)	(47,048)
	28	139,330	109,765	80,174	50,575	20,957	(8,681)	(38,380)
	30	160,711	129,034	97,329	65,616	33,883	2,128	(29,671)
	32	182,092	148,303	114,484	80,658	46,808	12,936	(20,983)
	34	203,473	167,572	131,639	95,699	59,734	23,745	(12,294)
	36	224,853	186,841	148,795	110,740	72,659	34,553	(3,605)
	38	246,234	206,110	165,950	125,781	85,585	45,362	5,083
	40	267,615	225,379	183,105	140,822	98,510	56,170	13,772

TABLE 5

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	66,196							
	98%	247,049	209,797	172,545	135,282	97,988	60,686	23,342
	100%	214,163	177,206	140,217	103,219	66,196	29,149	(7,950)
Build Cost	102%	181,261	144,559	107,858	71,113	34,355	(2,453)	(39,314)
	104%	148,309	111,889	75,435	38,960	2,449	(34,124)	(70,782)
(105% = 5% increase)	106%	115,321	79,164	42,969	6,747	(29,530)	(65,876)	(102,328)
	108%	82,299	46,384	10,446	(25,537)	(61,592)	(97,742)	(134,015)
	110%	49,203	13,549	(22,146)	(57,907)	(93,758)	(129,725)	(165,870)
	112%	16,055	(19,353)	(54,822)	(90,375)	(126,039)	(161,862)	(197,926)
	114%	(17,158)	(52,336)	(87,593)	(122,955)	(158,461)	(194,187)	(230,248)
	116%	(50,450)	(85,413)	(120,474)	(155,666)	(191,058)	(226,751)	(262,918)
	118%	(83,833)	(118,596)	(153,478)	(188,552)	(223,884)	(259,627)	(296,058)
	120%	(117,321)	(151,901)	(186,659)	(221,644)	(256,991)	(292,914)	(329,776)

TABLE 6

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	66,196							
	80%	(215,612)	(229,362)	(243,204)	(257,158)	(271,280)	(285,636)	(300,258)
	82%	(171,784)	(187,808)	(203,896)	(220,074)	(236,364)	(252,822)	(269,527)
Market Values	84%	(128,314)	(146,636)	(165,006)	(183,439)	(201,964)	(220,609)	(239,440)
	86%	(85,087)	(105,721)	(126,395)	(147,118)	(167,909)	(188,800)	(209,825)
(105% = 5% increase)	88%	(42,049)	(65,001)	(87,980)	(111,012)	(134,096)	(157,259)	(180,529)
	90%	855	(24,416)	(49,732)	(75,077)	(100,466)	(125,921)	(151,460)
	92%	43,655	16,051	(11,594)	(39,257)	(66,960)	(94,721)	(122,556)
	94%	86,372	56,433	26,454	(3,536)	(33,567)	(63,644)	(93,779)
	96%	129,026	96,737	64,431	32,105	(250)	(32,650)	(65,099)
	98%	171,620	136,988	102,356	67,684	33,006	(1,724)	(36,494)
	100%	214,163	177,206	140,217	103,219	66,196	29,149	(7,950)
	102%	256,685	217,366	178,047	138,714	99,349	59,967	20,549
	104%	299,153	257,511	215,845	174,163	132,478	90,747	48,997
	106%	341,612	297,611	253,610	209,598	165,554	121,509	77,412
	108%	384,039	337,711	291,351	244,992	198,627	152,221	105,808
	110%	426,441	377,763	329,085	280,374	231,656	182,932	134,163
	112%	468,843	417,809	366,775	315,741	264,679	213,602	162,511
	114%	511,217	457,856	404,466	351,076	297,687	244,267	190,831
	116%	553,569	497,862	442,154	386,411	330,666	274,921	219,137
	118%	595,922	537,861	479,801	421,741	363,645	305,544	247,442
	120%	638,274	577,861	517,448	457,034	396,621	336,168	275,712

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL				-
15,768 sqm (Market only)				0.00 £ psm
<i>CIL analysis:</i>				
	0.00%	% of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	250	units @	15,848 per unit	(3,962,000)
<i>S106 analysis:</i>				
	554,680	£ per ha	7.60% % of GDV	15,848 £ per unit (total u) (3,962,000)
AH Commuted Sum				
	21,518	sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>				
			0.00% % of GDV	

cont./

Scheme Ref:	M	Location:	Loughborough/Shepshed	Development Scenario:	Large greenfield
No Units:	250				
Notes:	Lower quartile BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		7.14 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		250 units @		1,011 £ per unit	(252,750)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	250 units @		0 per unit	-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total u	-
1 bed House		1,016 sqm @		1,120 psm	(1,137,612)
2 bed House		6,199 sqm @		1,120 psm	(6,943,272)
3 bed House		8,698 sqm @		1,120 psm	(9,741,564)
4 bed House		5,605 sqm @		1,120 psm	(6,277,390)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	21,518	- sqm @		1,221 psm	-
External works		24,099,838 @		20.0%	(4,819,968)
Ext. Works analysis:				19,280 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	75 units @	10% @	521 £ per unit	(3,908)
M4(3) Category 3 Housing	Aff units	75 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	175 units @	10% @	521 £ per unit	(9,118)
M4(3) Category 3 Housing	Mkrt units	175 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		250 units @		£ per unit	-
EV Charging Points - Houses		250 units @		1,000 £ per unit	(250,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		250 units @		£ per unit	-
Contingency (on construction)		29,435,581 @		3.0%	(883,067)
Professional Fees		29,435,581 @		7.0%	(2,060,491)
Disposal Costs -					
OMS Marketing and Promotion		43,706,250 OMS @		3.00%	5,245 £ per unit (1,311,188)
Residential Sales Agent Costs		43,706,250 OMS @		1.00%	1,748 £ per unit (437,063)
Residential Sales Legal Costs		43,706,250 OMS @		0.25%	437 £ per unit (109,266)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				7,470 £ per unit	
Interest (on Development Costs) -			6.00% APR	0.487% pcm	(110,164)
Developers Profit -					
Profit on OMS		43,706,250		20.00%	(8,741,250)
Margin on AH		8,445,284		6.00% on AH values	(506,717)
Profit analysis:		52,151,534		17.73% blended GDV	(9,247,967)
		38,519,278		24.01% on costs	(9,247,967)
TOTAL COSTS					(47,767,245)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					4,384,289
SDLT		4,384,289 @		HMRC formula	(208,714)
Acquisition Agent fees		4,384,289 @		1.0%	(43,843)
Acquisition Legal fees		4,384,289 @		0.5%	(21,921)
Interest on Land		4,384,289 @		6.00%	(263,057)
Residual Land Value					3,846,753
RLV analysis:	15,387 £ per plot	538,545 £ per ha		217,946 £ per acre	7.38% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		7.14 ha		17.65 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	2,824,000
BLV analysis:	Density	3,012 sqm/ha		13,123 sqft/ac	
BALANCE					
Surplus/(Deficit)		143,185 £ per ha		57,946 £ per acre	1,022,753

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
57,946	337,880	298,609	259,339	220,068	180,778	141,485	102,181
6,000	312,979	273,708	234,438	195,147	155,854	116,552	77,232
8,000	288,078	248,808	209,516	170,223	130,923	91,604	52,270
10,000	263,177	223,885	184,592	145,295	105,975	66,647	27,294
12,000	238,254	198,961	159,666	120,346	81,024	41,671	2,295
14,000	213,330	174,038	134,718	95,398	56,048	16,681	(22,720)
16,000	188,407	149,089	109,769	70,425	31,066	(8,324)	(47,758)
18,000	163,460	124,141	84,802	45,449	6,061	(33,359)	(78,829)
20,000	138,512	99,179	59,826	20,447	(18,962)	(58,416)	(97,931)
22,000	113,556	74,203	34,832	(4,565)	(44,004)	(83,501)	(123,072)
24,000	88,580	49,218	9,827	(29,601)	(69,074)	(108,620)	(148,264)
26,000	63,604	24,213	(15,204)	(54,661)	(94,176)	(133,780)	(173,511)
28,000	38,599	(806)	(40,249)	(79,746)	(119,312)	(158,987)	(198,829)
30,000	13,591	(25,843)	(65,319)	(104,860)	(144,487)	(184,250)	(224,234)
32,000	(11,445)	(50,907)	(90,421)	(130,010)	(169,712)	(209,589)	(249,754)
34,000							

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
57,946	354,515	307,484	260,428	213,369	166,283	119,180	72,043
15.0%	326,657	281,173	235,665	190,154	144,616	99,060	53,471
16.0%	298,799	254,863	210,902	166,939	122,949	78,940	34,899
17.0%	270,941	228,553	186,139	143,724	101,281	58,821	16,327
18.0%	243,082	202,242	161,377	120,509	79,614	38,701	(2,246)
19.0%	215,224	175,932	136,614	97,294	57,946	18,581	(20,818)
20.0%							

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
57,946	275,224	235,932	196,614	157,294	117,946	78,581	39,182
100,000	265,224	225,932	186,614	147,294	107,946	68,581	29,182
110,000	255,224	215,932	176,614	137,294	97,946	58,581	19,182
120,000	245,224	205,932	166,614	127,294	87,946	48,581	9,182
130,000	235,224	195,932	156,614	117,294	77,946	38,581	(818)
140,000	225,224	185,932	146,614	107,294	67,946	28,581	(10,818)
150,000	215,224	175,932	136,614	97,294	57,946	18,581	(20,818)
160,000	205,224	165,932	126,614	87,294	47,946	8,581	(30,818)
170,000	195,224	155,932	116,614	77,294	37,946	(1,419)	(40,818)
180,000	185,224	145,932	106,614	67,294	27,946	(11,419)	(50,818)
190,000	175,224	135,932	96,614	57,294	17,946	(21,419)	(60,818)
200,000	165,224	125,932	86,614	47,294	7,946	(31,419)	(70,818)
225,000	150,224	110,932	71,614	32,294	(7,054)	(46,419)	(85,818)
250,000	125,224	85,932	46,614	7,294	(32,054)	(71,419)	(110,818)
275,000	100,224	60,932	21,614	(17,706)	(57,054)	(96,419)	(135,818)
300,000	75,224	35,932	(3,386)	(42,706)	(82,054)	(121,419)	(160,818)
325,000	50,224	10,932	(28,386)	(67,706)	(107,054)	(146,419)	(185,818)

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

TABLE 4

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	57,946							
	20	54,414	31,961	9,494	(12,975)	(35,459)	(57,954)	(80,467)
Density (dph)	22	75,855	51,157	26,443	1,728	(23,005)	(47,749)	(72,514)
	24	97,297	70,353	43,392	16,430	(10,551)	(37,544)	(64,561)
35.0	26	118,738	89,549	60,342	31,133	1,903	(27,340)	(56,607)
	28	140,180	108,745	77,291	45,835	14,357	(17,135)	(48,654)
30	30	161,621	127,942	94,240	60,538	26,811	(6,930)	(40,701)
	32	183,062	147,138	111,190	75,240	39,265	3,274	(32,747)
34	34	204,504	166,334	128,139	89,943	51,719	13,479	(24,794)
	36	225,945	185,530	145,088	104,645	64,173	23,683	(16,841)
38	38	247,386	204,726	162,038	119,348	76,627	33,888	(8,888)
	40	268,828	223,922	178,987	134,050	89,082	44,093	(934)

TABLE 5

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	57,946							
	98%	248,022	208,481	168,940	129,385	89,817	50,229	10,620
Build Cost	100%	215,224	175,932	136,614	97,294	57,946	18,581	(20,818)
	102%	182,417	143,345	104,270	65,166	26,044	(13,108)	(52,305)
100%	104%	149,580	110,744	71,889	33,010	(5,896)	(44,845)	(83,852)
	106%	116,720	78,114	39,477	816	(37,884)	(76,639)	(115,468)
(105% = 5% increase)	108%	83,840	45,446	7,029	(31,423)	(69,926)	(108,497)	(147,178)
	110%	50,916	12,744	(25,461)	(63,714)	(102,031)	(140,445)	(179,000)
112%	112%	17,959	(20,000)	(58,003)	(96,067)	(134,216)	(172,493)	(210,967)
	114%	(15,037)	(52,792)	(90,604)	(128,490)	(166,494)	(204,672)	(243,123)
116%	116%	(48,082)	(85,642)	(123,271)	(161,010)	(198,893)	(237,014)	(275,539)
	118%	(81,181)	(118,557)	(156,030)	(193,635)	(231,443)	(269,581)	(308,308)
120%	(114,345)	(151,554)	(188,883)	(226,397)	(264,183)	(302,445)	(341,600)	

TABLE 6

		Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	57,946							
	80%	(211,488)	(227,544)	(243,670)	(259,898)	(276,269)	(292,861)	(309,805)
Market Values	82%	(168,300)	(186,641)	(205,034)	(223,496)	(242,061)	(260,774)	(279,719)
	84%	(125,330)	(145,972)	(166,653)	(187,394)	(208,204)	(229,125)	(250,208)
100%	86%	(82,509)	(105,466)	(128,457)	(151,490)	(174,584)	(197,757)	(221,050)
	88%	(39,800)	(65,084)	(90,391)	(115,734)	(141,125)	(166,576)	(192,124)
(105% = 5% increase)	90%	2,826	(24,783)	(52,418)	(80,082)	(107,782)	(135,534)	(163,362)
	92%	45,389	15,449	(14,520)	(44,509)	(74,529)	(104,592)	(134,713)
94%	94%	87,902	55,624	23,323	(8,996)	(41,339)	(73,722)	(106,156)
	96%	130,378	95,755	61,123	26,469	(8,204)	(42,909)	(77,661)
98%	98%	172,816	135,853	98,887	61,895	24,888	(12,145)	(49,218)
	100%	215,224	175,932	136,614	97,294	57,946	18,581	(20,818)
102%	102%	257,620	215,972	174,324	132,659	90,981	49,277	7,548
	104%	299,983	256,006	212,009	168,006	123,988	79,953	35,888
106%	106%	342,340	296,010	249,680	203,335	156,977	110,603	64,210
	108%	384,678	336,014	287,331	238,648	189,951	141,237	92,502
110%	110%	427,002	375,992	324,981	273,945	222,909	171,856	120,787
	112%	469,325	415,964	362,602	309,241	255,853	202,464	149,050
114%	114%	511,631	455,935	400,223	344,510	288,798	233,055	177,312
	116%	553,924	495,885	437,844	379,780	321,716	263,646	205,550
118%	118%	596,218	535,829	475,440	415,049	354,634	294,219	233,789
	120%	638,511	575,773	513,035	450,296	387,552	324,785	262,019

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

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

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(43,559)
Planning Application Professional Fees, Surveys and reports				(130,000)
CIL		11,944 sqm (Market only)	0.00 £ psm	-
		0.00% of GDV	0 £ per unit (total units)	-
<i>CIL analysis:</i>				
Site Specific S106 Contributions				-
Year 1		0		-
Year 2		0		-
Year 3		0		-
Year 4		0		-
Year 5		0		-
Year 6		0		-
Year 7		0		-
Year 8		0		-
Year 9		0		-
Year 10		0		-
Year 11		0		-
Year 12		0		-
Year 13		0		-
Year 14		0		-
Year 15		0		-
total		200 units @	15,848 per unit	(3,169,600)
	S106 analysis:	1,981,000 £ per ha	11.53% of GDV	15,848 £ per unit (total u) (3,169,600)
AH Commuted Sum		13,153 sqm (total)	0 £ psm	-
	Comm. Sum analysis:		0.00% of GDV	

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		1.60	ha @		123,550	£ per ha (if brownfield) (197,680)
Net Biodiversity costs		200	units @		287	£ per unit (57,400)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	200	units @		0	per unit -
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u) -
1 bed House		-	sqm @		1,120	psm -
2 bed House		-	sqm @		1,120	psm -
3 bed House		-	sqm @		1,120	psm -
4 bed House		-	sqm @		1,120	psm -
5 bed House		-	sqm @		1,120	psm -
1 bed Flat		4,447	sqm @		1,221	psm (5,429,859)
2 bed Flat		13,153	8,706 sqm @		1,221	psm (10,629,882)
External works		16,059,741	@		5.0%	(802,987)
Ext. Works analysis:					4,015	£ per unit
Lifetime Homes			units @			£ per unit -
M4(2) Category 2 Housing	Aff units	20	units @	10%	@	521 £ per unit (1,042)
M4(3) Category 3 Housing	Aff units	20	units @	0%	@	10,111 £ per unit -
M4(2) Category 2 Housing	Mkrt units	180	units @	10%	@	521 £ per unit (9,378)
M4(3) Category 3 Housing	Mkrt units	180	units @	0%	@	10,111 £ per unit -
Carbon/Energy Reduction		200	units @			£ per unit -
EV Charging Points - Houses		-	units @			1,000 £ per unit -
EV Charging Points - Flats		50	units @			10,000 £ per unit (500,000)
Water Efficiency		200	units @			£ per unit -
Contingency (on construction)		17,628,228	@		5.0%	(881,411)
Professional Fees		17,628,228	@		7.0%	(1,233,976)
Disposal Costs -						
OMS Marketing and Promotion		25,920,000	OMS @	3.00%		3,888 £ per unit (777,600)
Residential Sales Agent Costs		25,920,000	OMS @	1.00%		1,296 £ per unit (259,200)
Residential Sales Legal Costs		25,920,000	OMS @	0.25%		324 £ per unit (64,800)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						5,558 £ per unit
Interest (on Development Costs) -			6.00%	APR		0.487% pcm (1,091,804)
Developers Profit -						
Profit on OMS		25,920,000		20.00%		(5,184,000)
Margin on AH		1,564,000		6.00%	on AH values	(93,840)
Profit analysis:		27,484,000		19.20%	blended GDV	(5,277,840)
		25,290,178		20.87%	on costs	(5,277,840)
TOTAL COSTS						(30,568,018)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(3,084,018)
SDLT		-	3,084,018 @		HMRC formula	164,701
Acquisition Agent fees		-	3,084,018 @		1.0%	30,840
Acquisition Legal fees		-	3,084,018 @		0.5%	15,420
Interest on Land		-	3,084,018 @		6.00%	185,041
Residual Land Value						(2,688,016)
RLV analysis:		(13,440)	£ per plot	(1,680,010)	£ per ha	(679,891) £ per acre
						-9.78% % RLV / GDV

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

BALANCE						
Surplus/(Deficit)			(2,198,920)	£ per ha	(889,891)	£ per acre
						(3,518,272)

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
	6,000		(297,572)	(352,813)	(408,212)	(463,825)	(519,709)	(575,920)	(632,517)
	8,000		(393,333)	(448,857)	(504,658)	(560,714)	(617,080)	(673,862)	(731,128)
	10,000		(489,689)	(545,619)	(601,823)	(658,357)	(715,280)	(772,648)	(830,654)
	12,000		(586,624)	(642,982)	(699,654)	(756,697)	(814,241)	(872,327)	(931,114)
	14,000		(684,197)	(741,003)	(798,200)	(855,847)	(914,000)	(972,869)	(1,032,527)
	16,000		(782,421)	(839,720)	(897,452)	(955,704)	(1,014,624)	(1,074,292)	(1,134,911)
	18,000		(881,241)	(939,058)	(997,427)	(1,056,379)	(1,116,057)	(1,176,614)	(1,520,542)
	20,000		(980,718)	(1,039,150)	(1,098,134)	(1,157,823)	(1,218,318)	(1,518,778)	(2,007,361)
	22,000		(1,080,873)	(1,139,889)	(1,199,588)	(1,260,043)	(1,517,015)	(2,005,597)	(2,494,180)
	24,000		(1,181,644)	(1,241,354)	(1,301,786)	(1,515,252)	(2,003,834)	(2,492,416)	(2,980,999)
	26,000		(1,283,119)	(1,343,530)	(1,513,488)	(2,002,070)	(2,490,653)	(2,979,235)	(3,467,817)
	28,000		(1,385,273)	(1,511,725)	(2,000,307)	(2,488,889)	(2,977,472)	(3,466,054)	(3,954,636)
	30,000		(1,509,963)	(1,998,544)	(2,487,126)	(2,975,708)	(3,464,291)	(3,952,873)	(4,441,455)
	32,000		(1,996,780)	(2,485,363)	(2,973,945)	(3,462,527)	(3,951,110)	(4,439,692)	(4,928,274)
	34,000		(2,483,599)	(2,972,181)	(3,460,764)	(3,949,346)	(4,437,928)	(4,926,511)	(5,415,093)

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(456,235)	(529,434)	(603,064)	(677,183)	(751,994)	(827,522)	(904,000)
	16.0%		(519,975)	(589,986)	(660,429)	(731,361)	(802,986)	(875,327)	(948,618)
	17.0%		(583,714)	(650,539)	(717,794)	(785,540)	(853,977)	(923,131)	(993,235)
	18.0%		(647,454)	(711,091)	(775,160)	(839,718)	(904,969)	(970,936)	(1,037,853)
	19.0%		(711,193)	(771,643)	(832,525)	(893,897)	(955,960)	(1,018,740)	(1,082,470)
	20.0%		(774,932)	(832,196)	(889,891)	(948,075)	(1,006,952)	(1,066,545)	(1,127,088)

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
	100,000		(664,932)	(722,196)	(779,891)	(838,075)	(896,952)	(956,545)	(1,017,088)
	110,000		(674,932)	(732,196)	(789,891)	(848,075)	(906,952)	(966,545)	(1,027,088)
	120,000		(684,932)	(742,196)	(799,891)	(858,075)	(916,952)	(976,545)	(1,037,088)
	130,000		(694,932)	(752,196)	(809,891)	(868,075)	(926,952)	(986,545)	(1,047,088)
	140,000		(704,932)	(762,196)	(819,891)	(878,075)	(936,952)	(996,545)	(1,057,088)
	150,000		(714,932)	(772,196)	(829,891)	(888,075)	(946,952)	(1,006,545)	(1,067,088)
	160,000		(724,932)	(782,196)	(839,891)	(898,075)	(956,952)	(1,016,545)	(1,077,088)
	170,000		(734,932)	(792,196)	(849,891)	(908,075)	(966,952)	(1,026,545)	(1,087,088)
	180,000		(744,932)	(802,196)	(859,891)	(918,075)	(976,952)	(1,036,545)	(1,097,088)
	190,000		(754,932)	(812,196)	(869,891)	(928,075)	(986,952)	(1,046,545)	(1,107,088)
	200,000		(764,932)	(822,196)	(879,891)	(938,075)	(996,952)	(1,056,545)	(1,117,088)
	225,000		(789,932)	(847,196)	(904,891)	(963,075)	(1,021,952)	(1,081,545)	(1,142,088)
	250,000		(814,932)	(872,196)	(929,891)	(988,075)	(1,046,952)	(1,106,545)	(1,167,088)
	275,000		(839,932)	(897,196)	(954,891)	(1,013,075)	(1,071,952)	(1,131,545)	(1,192,088)
	300,000		(864,932)	(922,196)	(979,891)	(1,038,075)	(1,096,952)	(1,156,545)	(1,217,088)
	325,000		(889,932)	(947,196)	(1,004,891)	(1,063,075)	(1,121,952)	(1,181,545)	(1,242,088)

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

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 125.0	50		(470,162)	(493,249)	(516,523)	(540,054)	(563,845)	(588,000)	(693,240)
	75		(571,702)	(606,171)	(640,940)	(676,030)	(711,499)	(747,456)	(794,402)
	100		(673,317)	(719,183)	(765,395)	(812,050)	(859,212)	(907,000)	(955,549)
	125		(774,932)	(832,196)	(889,891)	(948,075)	(1,006,952)	(1,066,545)	(1,127,088)
	150		(876,548)	(945,208)	(1,014,387)	(1,084,152)	(1,154,692)	(1,226,090)	(1,298,626)
	175		(978,163)	(1,058,221)	(1,138,883)	(1,220,229)	(1,302,431)	(1,385,658)	(1,470,195)
	200		(1,079,778)	(1,171,234)	(1,263,379)	(1,356,306)	(1,450,171)	(1,545,247)	(1,641,779)
	225		(1,181,393)	(1,284,246)	(1,387,875)	(1,492,383)	(1,597,911)	(1,704,836)	(1,813,363)
	250		(1,283,014)	(1,397,259)	(1,512,371)	(1,628,460)	(1,745,651)	(1,864,425)	(1,984,947)
	275		(1,384,657)	(1,510,272)	(1,636,867)	(1,764,537)	(1,893,412)	(2,024,014)	(2,156,530)
300		(1,486,300)	(1,623,307)	(1,761,363)	(1,900,614)	(2,041,180)	(2,183,603)	(2,328,114)	

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	85%		(83,676)	(141,277)	(198,971)	(256,792)	(314,846)	(373,107)	(431,628)
	90%		(310,634)	(367,928)	(425,441)	(483,188)	(541,227)	(599,614)	(658,460)
	95%		(541,020)	(598,191)	(655,686)	(713,560)	(771,872)	(830,679)	(890,211)
	100%		(774,932)	(832,196)	(889,891)	(948,075)	(1,006,952)	(1,066,545)	(1,127,088)
	105%		(1,012,474)	(1,069,995)	(1,128,126)	(1,186,957)	(1,246,644)	(1,647,587)	(2,131,004)
	110%		(1,253,749)	(1,311,782)	(1,370,569)	(1,830,527)	(2,308,779)	(2,787,031)	(3,265,283)
	115%		(1,561,042)	(2,034,129)	(2,507,216)	(2,980,302)	(3,453,389)	(3,926,476)	(4,399,562)
	120%		(2,726,313)	(3,194,234)	(3,662,156)	(4,130,077)	(4,597,999)	(5,065,920)	(5,533,842)
	125%		(3,891,583)	(4,354,339)	(4,817,096)	(5,279,852)	(5,742,608)	(6,205,365)	(6,668,121)
	130%		(5,056,853)	(5,514,445)	(5,972,036)	(6,429,627)	(6,887,218)	(7,344,809)	(7,802,400)
135%		(6,222,124)	(6,674,550)	(7,126,976)	(7,579,402)	(8,031,828)	(8,484,253)	(8,936,679)	
140%		(7,387,394)	(7,834,655)	(8,281,916)	(8,729,176)	(9,176,437)	(9,623,698)	(10,070,959)	

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%		(4,187,177)	(4,369,662)	(4,552,147)	(4,734,632)	(4,917,117)	(5,099,602)	(5,282,087)
	82%		(3,574,983)	(3,788,078)	(4,001,172)	(4,214,267)	(4,427,362)	(4,640,456)	(4,853,551)
	84%		(2,962,788)	(3,206,493)	(3,450,197)	(3,693,901)	(3,937,606)	(4,181,310)	(4,425,015)
	86%		(2,350,593)	(2,624,908)	(2,899,222)	(3,173,536)	(3,447,850)	(3,722,164)	(3,996,479)
	88%		(1,738,399)	(2,043,323)	(2,348,247)	(2,653,171)	(2,958,095)	(3,263,018)	(3,567,942)
	90%		(1,306,392)	(1,461,738)	(1,797,271)	(2,132,805)	(2,468,339)	(2,803,872)	(3,139,406)
	92%		(1,197,895)	(1,236,595)	(1,275,780)	(1,612,440)	(1,978,583)	(2,344,726)	(2,710,870)
	94%		(1,090,596)	(1,133,950)	(1,177,770)	(1,222,207)	(1,488,827)	(1,855,580)	(2,222,333)
	96%		(984,385)	(1,032,378)	(1,080,827)	(1,129,890)	(1,179,567)	(1,426,434)	(1,853,797)
	98%		(879,154)	(931,799)	(984,914)	(1,038,544)	(1,092,815)	(1,147,861)	(1,425,261)
100%		(774,932)	(832,196)	(889,891)	(948,075)	(1,006,952)	(1,066,545)	(1,127,088)	
102%		(671,523)	(733,392)	(795,682)	(858,507)	(921,891)	(986,041)	(1,051,080)	
104%		(568,963)	(635,437)	(702,319)	(769,668)	(837,625)	(906,267)	(975,811)	
106%		(467,090)	(538,154)	(609,630)	(681,579)	(754,063)	(827,246)	(901,258)	
108%		(365,993)	(441,641)	(517,662)	(594,119)	(671,172)	(748,845)	(827,369)	
110%		(265,522)	(345,734)	(426,321)	(507,345)	(588,871)	(671,097)	(754,073)	
112%		(165,638)	(250,405)	(335,545)	(421,122)	(507,201)	(593,877)	(681,355)	
114%		(66,316)	(155,646)	(245,327)	(335,425)	(426,043)	(517,229)	(609,182)	
116%		32,444	(61,450)	(155,667)	(250,272)	(345,374)	(441,084)	(537,478)	
118%		130,691	32,262	(66,483)	(165,611)	(265,189)	(365,393)	(466,246)	
120%		228,472	125,514	22,248	(81,393)	(185,478)	(290,136)	(395,482)	

TABLE 7

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(889,891)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	5,000		(774,932)	(819,819)	(865,016)	(910,582)	(956,574)	(1,003,076)	(1,050,259)
	10,000		(774,932)	(807,442)	(840,177)	(873,153)	(906,396)	(939,962)	(973,981)
	15,000		(774,932)	(795,093)	(815,423)	(835,842)	(856,416)	(877,214)	(898,232)
	20,000		(774,932)	(782,776)	(790,669)	(798,650)	(806,667)	(814,804)	(823,037)
	25,000		(774,932)	(770,459)	(765,986)	(761,520)	(757,124)	(752,728)	(748,332)
	30,000		(774,932)	(758,142)	(741,353)	(724,563)	(707,773)	(690,983)	(674,193)
	35,000		(774,932)	(745,825)	(716,719)	(687,658)	(658,612)	(629,566)	(600,520)
	40,000		(774,932)	(733,509)	(692,190)	(650,887)	(609,640)	(568,474)	(527,387)
	45,000		(774,932)	(721,236)	(667,676)	(614,212)	(560,854)	(507,704)	(454,734)
	50,000		(774,932)	(708,979)	(643,180)	(577,618)	(512,298)	(447,253)	(382,559)
55,000		(774,932)	(696,722)	(618,784)	(541,171)	(463,932)	(387,118)	(310,901)	

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(84,959)
Planning Application Professional Fees, Surveys and reports				(250,000)
CIL				-
CIL analysis: 31,255 sqm (Market only) 0.00% of GDV 0.00 £ psm 0 £ per unit (total units)				-
Site Specific S106 Contributions				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	0	500 units @	15,848	per unit (7,924,000)
S106 analysis: 554,680 £ per ha 7.69% of GDV 15,848 £ per unit (total u (7,924,000)				
AH Commuted Sum				
Comm. Sum analysis: 42,719 sqm (total) 0 £ psm				

cont./

Scheme Ref:	O	Location:	Loughborough/Shepshe	Development Scenario:	Large greenfield
No Units:	500				
Notes:	Lower quartile BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		14.29 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		500 units @		1,011 £ per unit	(505,500)
Site Infrastructure costs -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		500 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		2,755 sqm @		1,120 psm	(3,085,600)
2 bed House		10,732 sqm @		1,120 psm	(12,019,672)
3 bed House		17,396 sqm @		1,120 psm	(19,483,128)
4 bed House		11,210 sqm @		1,120 psm	(12,554,780)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		266 sqm @		1,221 psm	(324,822)
2 bed Flat	42,719	361 sqm @		1,221 psm	(440,314)
External works		47,908,316 @		20.0%	(9,581,663)
Ext. Works analysis:				19,163 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	150 units @	10% @	521 £ per unit	(7,815)
M4(3) Category 3 Housing	Aff units	150 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	350 units @	10% @	521 £ per unit	(18,235)
M4(3) Category 3 Housing	Mkrt units	350 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		500 units @		£ per unit	-
EV Charging Points - Houses		490 units @		1,000 £ per unit	(489,950)
EV Charging Points - Flats		3 units @		10,000 £ per unit	(25,125)
Water Efficiency		500 units @		£ per unit	-
Contingency (on construction)		58,536,604 @		3.0%	(1,756,098)
Professional Fees		58,536,604 @		7.0%	(4,097,562)
Disposal Costs -					
OMS Marketing and Promotion		86,362,500 OMS @		3.00%	5,182 £ per unit (2,590,875)
Residential Sales Agent Costs		86,362,500 OMS @		1.00%	1,727 £ per unit (863,625)
Residential Sales Legal Costs		86,362,500 OMS @		0.25%	432 £ per unit (215,906)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				7,361 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(177,849)
Developers Profit -					
Profit on OMS		86,362,500		20.00%	(17,272,500)
Margin on AH		16,676,502		6.00% on AH values	(1,000,590)
Profit analysis:		103,039,002		17.73% blended GDV	(18,273,090)
		76,507,479		23.88% on costs	(18,273,090)
TOTAL COSTS					(94,780,569)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					8,258,433
SDLT		8,258,433 @		HMRC formula	(402,422)
Acquisition Agent fees		8,258,433 @		1.0%	(82,584)
Acquisition Legal fees		8,258,433 @		0.5%	(41,292)
Interest on Land		8,258,433 @		6.00%	(495,506)
Residual Land Value					7,236,629
RLV analysis:	14,473 £ per plot	506,564 £ per ha		205,004 £ per acre	7.02% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		14.29 ha		35.30 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	5,648,000
BLV analysis:	Density	2,990 sqm/ha		13,026 sqft/ac	
BALANCE					
Surplus/(Deficit)		111,204 £ per ha		45,004 £ per acre	1,588,629

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%							
	45,004	10%	15%	20%	25%	30%	35%	40%
6,000	326,258	286,621	246,985	207,339	167,684	128,029	88,353	
8,000	301,383	261,746	222,100	182,446	142,792	103,117	63,436	
10,000	276,508	236,862	197,208	157,553	117,881	78,205	38,503	
12,000	251,624	211,969	172,315	132,645	92,969	53,272	13,559	
14,000	226,731	187,077	147,409	107,733	68,042	28,336	(11,397)	
16,000	201,838	162,174	122,497	82,811	43,109	3,380	(36,377)	
18,000	176,938	137,262	97,580	57,878	18,157	(21,590)	(61,376)	
20,000	152,026	112,350	72,647	32,934	(6,804)	(46,577)	(86,398)	
22,000	127,114	87,417	47,711	7,978	(31,783)	(71,583)	(111,448)	
24,000	102,186	62,484	22,755	(16,997)	(56,783)	(96,617)	(136,531)	
26,000	77,253	37,532	(2,210)	(41,984)	(81,803)	(121,679)	(161,656)	
28,000	52,309	12,576	(27,190)	(66,990)	(106,847)	(146,778)	(186,833)	
30,000	27,353	(12,403)	(52,190)	(92,022)	(131,921)	(171,917)	(212,071)	
32,000	2,384	(37,391)	(77,207)	(117,078)	(157,030)	(197,103)	(237,387)	
34,000	(22,596)	(62,397)	(102,246)	(142,163)	(182,179)	(222,355)	(262,802)	

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%							
	45,004	10%	15%	20%	25%	30%	35%	40%
15.0%	341,348	294,039	246,717	199,387	152,039	104,667	57,266	
16.0%	313,824	268,045	222,252	176,451	130,632	84,789	38,917	
17.0%	286,301	242,050	197,787	153,515	109,225	64,911	20,568	
18.0%	258,777	216,056	173,321	130,578	87,818	45,033	2,219	
19.0%	231,254	190,061	148,856	107,642	66,411	25,155	(16,130)	
20.0%	203,730	164,067	124,391	84,706	45,004	5,277	(34,479)	

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%							
	45,004	10%	15%	20%	25%	30%	35%	40%
100,000	263,730	224,067	184,391	144,706	105,004	65,277	25,521	
110,000	253,730	214,067	174,391	134,706	95,004	55,277	15,521	
120,000	243,730	204,067	164,391	124,706	85,004	45,277	5,521	
130,000	233,730	194,067	154,391	114,706	75,004	35,277	(4,479)	
140,000	223,730	184,067	144,391	104,706	65,004	25,277	(14,479)	
150,000	213,730	174,067	134,391	94,706	55,004	15,277	(24,479)	
160,000	203,730	164,067	124,391	84,706	45,004	5,277	(34,479)	
170,000	193,730	154,067	114,391	74,706	35,004	(4,723)	(44,479)	
180,000	183,730	144,067	104,391	64,706	25,004	(14,723)	(54,479)	
190,000	173,730	134,067	94,391	54,706	15,004	(24,723)	(64,479)	
200,000	163,730	124,067	84,391	44,706	5,004	(34,723)	(74,479)	
225,000	138,730	99,067	59,391	19,706	(19,996)	(59,723)	(99,479)	
250,000	113,730	74,067	34,391	(5,294)	(44,996)	(84,723)	(124,479)	
275,000	88,730	49,067	9,391	(30,294)	(69,996)	(109,723)	(149,479)	
300,000	63,730	24,067	(15,609)	(55,294)	(94,996)	(134,723)	(174,479)	
325,000	38,730	(933)	(40,609)	(80,294)	(119,996)	(159,723)	(199,479)	

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

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	45,004	10%	15%	20%	25%	30%	35%	40%
	20	47,846	25,181	2,509	(20,168)	(42,855)	(65,556)	(88,274)
	22	68,630	43,699	18,760	(6,185)	(31,141)	(56,112)	(81,101)
Density (dph)	24	89,415	62,217	35,011	7,798	(19,426)	(46,667)	(73,928)
35.0	26	110,200	80,735	51,262	21,782	(7,712)	(37,223)	(66,756)
	28	130,984	99,254	67,513	35,765	4,003	(27,779)	(59,583)
	30	151,769	117,772	83,764	49,748	15,717	(18,334)	(52,410)
	32	172,553	136,290	100,014	63,731	27,432	(8,890)	(45,238)
	34	193,338	154,808	116,265	77,714	39,146	554	(38,065)
	36	214,123	173,326	132,516	91,697	50,861	9,999	(30,892)
	38	234,907	191,844	148,767	105,681	62,575	19,443	(23,720)
	40	255,692	210,362	165,018	119,664	74,290	28,888	(16,547)

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	45,004	10%	15%	20%	25%	30%	35%	40%
	98%	236,208	196,323	156,437	116,530	76,620	36,687	(3,268)
	100%	203,730	164,067	124,391	84,706	45,004	5,277	(34,479)
Build Cost	102%	171,235	131,790	92,330	52,858	13,359	(26,167)	(65,730)
100%	104%	138,728	99,491	60,248	20,978	(18,317)	(57,649)	(97,037)
(105% = 5% increase)	106%	106,191	67,175	28,136	(10,931)	(50,031)	(89,180)	(128,402)
	108%	73,638	34,831	(4,008)	(42,877)	(81,788)	(120,772)	(159,849)
	110%	41,062	2,453	(36,186)	(74,864)	(113,606)	(152,433)	(191,393)
	112%	8,450	(29,958)	(68,404)	(106,906)	(145,484)	(184,183)	(223,068)
	114%	(24,194)	(62,408)	(100,671)	(139,009)	(177,448)	(216,048)	(254,912)
	116%	(56,876)	(94,903)	(133,001)	(171,187)	(209,511)	(248,059)	(286,991)
	118%	(89,602)	(127,458)	(165,394)	(203,458)	(241,707)	(280,266)	(319,402)
	120%	(122,382)	(160,078)	(197,880)	(235,846)	(274,069)	(312,743)	(352,308)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	45,004	10%	15%	20%	25%	30%	35%	40%
	80%	(217,024)	(233,715)	(250,478)	(267,340)	(284,343)	(301,571)	(319,180)
	82%	(174,526)	(193,475)	(212,478)	(231,548)	(250,716)	(270,034)	(289,593)
Market Values	84%	(132,204)	(153,433)	(174,699)	(196,016)	(217,407)	(238,903)	(260,565)
100%	86%	(90,008)	(113,525)	(137,073)	(160,659)	(184,303)	(208,026)	(231,868)
(105% = 5% increase)	88%	(47,898)	(73,715)	(99,554)	(125,424)	(151,339)	(177,314)	(203,385)
	90%	(5,862)	(33,980)	(62,116)	(90,279)	(118,478)	(146,724)	(175,046)
	92%	36,124	5,701	(24,735)	(55,197)	(85,688)	(116,221)	(146,811)
	94%	78,070	45,338	12,597	(20,170)	(52,960)	(85,782)	(118,654)
	96%	119,984	84,939	49,890	14,819	(20,273)	(55,393)	(90,552)
	98%	161,865	124,516	87,151	49,778	12,378	(25,043)	(62,498)
	100%	203,730	164,067	124,391	84,706	45,004	5,277	(34,479)
	102%	245,575	203,596	161,616	119,613	77,603	35,573	(6,487)
	104%	287,404	243,116	198,813	154,509	110,182	65,844	21,482
	106%	329,220	282,614	236,008	189,380	142,751	96,098	49,427
	108%	371,030	322,106	273,178	224,249	175,297	126,343	77,360
	110%	412,819	361,588	310,347	259,095	207,843	156,566	105,279
	112%	454,608	401,056	347,503	293,941	240,366	186,787	133,184
	114%	496,392	440,523	384,649	328,775	272,889	216,991	161,081
	116%	538,159	479,983	421,795	363,599	305,404	247,191	188,970
	118%	579,925	519,429	458,932	398,424	337,906	277,389	216,847
	120%	621,691	558,875	496,058	433,241	370,409	307,570	244,724

TABLE 7 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	45,004	10%	15%	20%	25%	30%	35%	40%
	5,000	209,962	173,423	136,865	100,308	63,733	27,150	(9,458)
	10,000	216,194	182,772	149,340	115,901	82,462	49,004	15,540
Grant (£ per unit)	15,000	222,426	192,119	161,813	131,495	101,174	70,854	40,517
-	20,000	228,658	201,467	174,277	147,086	119,886	92,685	65,483
	25,000	234,890	210,815	186,740	162,666	138,591	114,515	90,432
	30,000	241,121	220,163	199,204	178,245	157,287	136,328	115,369
	35,000	247,353	229,511	211,668	193,825	175,982	158,140	140,297
	40,000	253,585	238,858	224,130	209,401	194,671	179,942	165,213
	45,000	259,815	248,199	236,583	224,968	213,352	201,736	190,120
	50,000	266,042	257,539	249,037	240,535	232,032	223,530	215,023
	55,000	272,269	266,880	261,491	256,102	250,713	245,313	239,912

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

220627 Charnwood Residential Appraisals_Loughborough_Shepshed_L-O_v4 - Summary Table

Scheme Ref:	L	M	N	O
No Units:	150	250	200	500
Location / Value Zone:	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed	Loughborough/Shepshed
Development Scenario:	Large greenfield	Large greenfield	Large brownfield (Flat Development)	Large greenfield
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS
Total GDV (£)	31,290,920	52,151,534	27,484,000	103,039,002
Policy Assumptions				
AH %	30%	30%	10%	30%
Affordable Rent:	67.00%	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	15,848	15,848	15,848	15,848
Site Specific S106 (£)	2,377,200	3,962,000	3,169,600	7,924,000
Profit KPI's				
Total Developers Profit (£)	5,548,780	9,247,967	5,277,840	18,273,090
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.73%	17.73%	19.20%	17.73%
Developers Profit (% on costs)	24.11%	24.01%	20.87%	23.88%
Land Value KPI's				
RLV (£/acre)	226,196	217,946	(679,891)	205,004
RLV (£/ha)	558,931	538,545	(1,680,010)	506,564
RLV (% of GDV)	8%	7%	-10%	7%
RLV (£)	2,395,420	3,846,753	(2,688,016)	7,236,629
Balance for Plan VA:				
BLV (£/acre)	160,000	160,000	210,000	160,000
BLV (£/ha)	395,360	395,360	518,910	395,360
BLV Total (£)	1,694,400	2,824,000	830,256	5,648,000
Surplus/Deficit (£/acre)	66,196	57,946	(889,891)	45,004
Surplus/Deficit (£/ha)	163,571	143,185	(2,198,920)	111,204
Surplus/Deficit	701,020	1,022,753	(3,518,272)	1,588,629
Plan Viability comments	Viable	Viable	Not Viable	Viable
Max S106	21,106	20,485	(2,620)	19,455

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220627 Charnwood Residential Appraisals_Wider Charnwood_P-R_v4 - Version Notes

Date	Version	Comments
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220627	v4	
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Scheme Ref: **P**
 No Units: **15** Location: **Wider Charnwood** Development Scenario: **Medium greenfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		1,116 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	20,691 per unit	(310,365)
S106 analysis:		620,730 £ per ha	8.21% % of GDV	20,691 £ per unit (total u) (310,365)
AH Commuted Sum		1,449 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		0.50 ha @		0 £ per ha (if brownfield)		-
Net Biodiversity costs		15 units @		1,011 £ per unit		(15,165)
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	15 units @		0 per unit		-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total u		-
1 bed House		61 sqm @		1,231 psm		(75,021)
2 bed House		303 sqm @		1,231 psm		(373,126)
3 bed House		713 sqm @		1,231 psm		(878,133)
4 bed House		372 sqm @		1,231 psm		(458,022)
5 bed House		- sqm @		1,231 psm		-
1 bed Flat		- sqm @		1,389 psm		-
2 bed Flat	1,449	- sqm @		1,389 psm		-
External works		1,784,302 @		10.0%		(178,430)
Ext. Works analysis:				11,895 £ per unit		
Lifetime Homes		units @				
M4(2) Category 2 Housing	Aff units	5 units @	10% @	521 £ per unit		(234)
M4(3) Category 3 Housing	Aff units	5 units @	0% @	10,111 £ per unit		-
M4(2) Category 2 Housing	Mkrt units	11 units @	10% @	521 £ per unit		(547)
M4(3) Category 3 Housing	Mkrt units	11 units @	0% @	10,111 £ per unit		-
Carbon/Energy Reduction		15 units @		£ per unit		-
EV Charging Points - Houses		15 units @		1,000 £ per unit		(15,000)
EV Charging Points - Flats		- units @		10,000 £ per unit		-
Water Efficiency		15 units @		£ per unit		-
Contingency (on construction)		1,993,678 @		3.0%		(59,810)
Professional Fees		1,993,678 @		7.0%		(139,557)
Disposal Costs -						
OMS Marketing and Promotion		3,199,875 OMS @		3.00%	6,400 £ per unit	(95,996)
Residential Sales Agent Costs		3,199,875 OMS @		1.00%	2,133 £ per unit	(31,999)
Residential Sales Legal Costs		3,199,875 OMS @		0.25%	533 £ per unit	(8,000)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				9,733 £ per unit		
Interest (on Development Costs) -			6.00% APR	0.487% pcm		(38,263)
Developers Profit -						
Profit on OMS		3,199,875		20.00%		(639,975)
Margin on AH		582,546		6.00% on AH values		(34,953)
Profit analysis:		3,782,421		17.84% blended GDV		(674,928)
		2,714,599		24.86% on costs		(674,928)
TOTAL COSTS						(3,389,526)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						392,895
SDLT		392,895 @		HMRC formula		(9,145)
Acquisition Agent fees		392,895 @		1.0%		(3,929)
Acquisition Legal fees		392,895 @		0.5%		(1,964)
Interest on Land		392,895 @		6.00%		(23,574)
Residual Land Value						354,283
RLV analysis:	23,619 £ per plot	708,566 £ per ha		286,753 £ per acre		9.37% % RLV / GDV
BENCHMARK LAND VALUE (BLV)						
Residential Density		30.0 dph				
Site Area (Net)		0.50 ha		1.24 acres		
Benchmark Land Value (Net)	9,884 £ per plot	296,520 £ per ha		120,000 £ per acre		148,260
BLV analysis:	Density	2,899 sqm/ha		12,628 sqft/ac		
BALANCE						
Surplus/(Deficit)		412,046 £ per ha		166,753 £ per acre		206,023

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
166,753	451,902	420,422	388,942	357,462	325,982	294,502	263,023
6,000	430,291	398,811	367,331	335,851	304,371	272,891	241,412
8,000	408,680	377,200	345,720	314,240	282,760	251,280	219,801
Site Specific S106	387,011	355,539	324,066	292,593	261,120	229,648	198,175
20,691	365,295	333,822	302,350	270,877	239,404	207,931	176,459
10,000	343,579	312,106	280,634	249,161	217,688	186,215	154,743
14,000	321,863	290,390	258,917	227,445	195,972	164,499	133,026
16,000	300,147	268,674	237,201	205,728	174,256	142,783	111,310
18,000	278,431	246,958	215,485	184,012	152,540	121,067	89,594
20,000	256,714	225,242	193,769	162,296	130,823	99,351	67,878
22,000	234,998	203,526	172,053	140,580	109,107	77,635	46,162
24,000	213,282	181,809	150,337	118,864	87,391	55,918	24,446
26,000	191,566	160,093	128,621	97,148	65,675	34,202	2,730
28,000	169,850	138,377	106,904	75,432	43,959	12,486	(18,987)
30,000	148,134	116,661	85,188	53,716	22,243	(9,230)	(40,703)

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
166,753	438,328	398,762	359,195	319,629	280,063	240,497	200,930
15.0%	409,191	371,244	333,296	295,348	257,401	219,453	181,506
16.0%	380,054	343,726	307,397	271,068	234,739	198,410	162,081
Profit	350,918	316,207	281,497	246,787	212,077	177,367	142,656
20.0%	321,781	288,689	255,598	222,506	189,415	156,323	123,232
20.0%	292,644	261,171	229,698	198,226	166,753	135,280	103,807

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
166,753	312,644	281,171	249,698	218,226	186,753	155,280	123,807
100,000	302,644	271,171	239,698	208,226	176,753	145,280	113,807
110,000	292,644	261,171	229,698	198,226	166,753	135,280	103,807
BLV (£ per acre)	282,644	251,171	219,698	188,226	156,753	125,280	93,807
120,000	272,644	241,171	209,698	178,226	146,753	115,280	83,807
130,000	262,644	231,171	199,698	168,226	136,753	105,280	73,807
140,000	252,644	221,171	189,698	158,226	126,753	95,280	63,807
150,000	242,644	211,171	179,698	148,226	116,753	85,280	53,807
160,000	232,644	201,171	169,698	138,226	106,753	75,280	43,807
170,000	222,644	191,171	159,698	128,226	96,753	65,280	33,807
180,000	212,644	181,171	149,698	118,226	86,753	55,280	23,807
190,000	187,644	156,171	124,698	93,226	61,753	30,280	(1,193)
200,000	162,644	131,171	99,698	68,226	36,753	5,280	(26,193)
225,000	137,644	106,171	74,698	43,226	11,753	(19,720)	(51,193)
250,000	112,644	81,171	49,698	18,226	(13,247)	(44,720)	(76,193)
300,000	87,644	56,171	24,698	(6,774)	(38,247)	(69,720)	(101,193)
325,000							

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

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	166,753	10%	15%	20%	25%	30%	35%	40%
	20	155,096	134,114	113,132	92,150	71,169	50,187	29,205
	22	182,605	159,525	136,445	113,365	90,285	67,205	44,125
Density (dph)	24	210,115	184,937	159,759	134,580	109,402	84,224	59,046
30.0	26	237,625	210,348	183,072	155,795	128,519	101,243	73,966
	28	265,134	235,760	206,385	177,011	147,636	118,261	88,887
	30	292,644	261,171	229,698	198,226	166,753	135,280	103,807
	32	320,153	286,582	253,012	219,441	185,870	152,299	118,728
	34	347,663	311,994	276,325	240,656	204,987	169,317	133,648
	36	375,173	337,405	299,638	261,871	224,103	186,336	148,569
	38	402,682	362,817	322,951	283,086	243,220	203,355	163,489
	40	430,192	388,228	346,264	304,301	262,337	220,373	178,410

TABLE 5 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	166,753	10%	15%	20%	25%	30%	35%	40%
98%		326,138	294,144	262,150	230,156	198,162	166,169	134,175
100%		292,644	261,171	229,698	198,226	166,753	135,280	103,807
Build Cost	102%	259,150	228,198	197,247	166,295	135,343	104,392	73,440
100%	104%	225,656	195,225	164,795	134,364	103,934	73,503	43,072
(105% = 5% increase)	106%	192,162	162,253	132,343	102,434	72,524	42,614	12,705
	108%	158,668	129,280	99,891	70,503	41,114	11,726	(17,663)
	110%	125,174	96,307	67,440	38,572	9,705	(19,163)	(48,030)
	112%	91,681	63,334	34,988	6,642	(21,705)	(50,051)	(78,397)
	114%	58,187	30,361	2,536	(25,289)	(53,114)	(80,940)	(108,765)
	116%	24,693	(2,611)	(29,916)	(57,220)	(84,524)	(111,828)	(139,132)
	118%	(8,801)	(35,584)	(62,367)	(89,150)	(115,934)	(142,717)	(169,500)
	120%	(42,295)	(68,557)	(94,819)	(121,081)	(147,343)	(173,629)	(200,009)

TABLE 6 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre)	166,753	10%	15%	20%	25%	30%	35%	40%
80%		(152,089)	(158,876)	(165,663)	(172,450)	(179,237)	(186,024)	(192,811)
82%		(107,612)	(116,848)	(126,085)	(135,321)	(144,557)	(153,794)	(163,030)
Market Values	84%	(63,139)	(74,846)	(86,553)	(98,260)	(109,967)	(121,674)	(133,381)
100%	86%	(18,666)	(32,844)	(47,022)	(61,200)	(75,377)	(89,555)	(103,733)
(105% = 5% increase)	88%	25,807	9,158	(7,490)	(24,139)	(40,787)	(57,436)	(74,084)
	90%	70,279	51,160	32,041	12,922	(6,197)	(25,316)	(44,436)
	92%	114,752	93,162	71,573	49,983	28,393	6,803	(14,787)
	94%	159,225	135,165	111,104	87,043	62,983	38,922	14,862
	96%	203,698	177,167	150,635	124,104	97,573	71,041	44,510
	98%	248,171	219,169	190,167	161,165	132,163	103,161	74,159
	100%	292,644	261,171	229,698	198,226	166,753	135,280	103,807
	102%	337,117	303,173	269,230	235,286	201,343	167,399	133,456
	104%	381,590	345,175	308,761	272,347	235,933	199,519	163,104
	106%	426,062	387,178	348,293	309,408	270,523	231,638	192,753
	108%	470,535	429,063	387,737	346,411	305,085	263,757	222,402
	110%	514,997	470,909	427,122	383,334	339,547	295,759	251,972
	112%	559,005	512,756	466,506	420,257	374,008	327,759	281,510
	114%	603,312	554,602	505,891	457,180	408,470	359,759	311,049
	116%	647,620	596,448	545,276	494,104	442,931	391,759	340,587
	118%	691,928	638,294	584,660	531,027	477,393	423,759	370,126
	120%	736,235	680,140	624,045	567,950	511,854	455,759	399,664

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL		1,204 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
CIL analysis:					
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	15 units @	20,691 per unit		(310,365)
	S106 analysis:	827,640 £ per ha	8.46% % of GDV	20,691 £ per unit (total u	(310,365)
AH Commuted Sum		1,315 sqm (total)	0 £ psm		-
	Comm. Sum analysis:	0.00% % of GDV			

cont./

Scheme Ref:	Q	Location:	Wider Charnwood	Development Scenario:	Small brownfield
No Units:	15				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.38 ha @		123,550 £ per ha (if brownfield)	(46,331)
Net Biodiversity costs		15 units @		287 £ per unit	(4,305)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	15 units @		0 per unit	-
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0 £ per unit (total u	-
1 bed House		20 sqm @		1,231 psm	(25,007)
2 bed House		239 sqm @		1,231 psm	(294,746)
3 bed House		674 sqm @		1,231 psm	(829,950)
4 bed House		382 sqm @		1,231 psm	(469,656)
5 bed House		- sqm @		1,231 psm	-
1 bed Flat		- sqm @		1,389 psm	-
2 bed Flat	1,315	- sqm @		1,389 psm	-
External works		1,619,359 @		10.0%	(161,936)
Ext. Works analysis:				10,796 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	2 units @	10% @	521 £ per unit	(78)
M4(3) Category 3 Housing	Aff units	2 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	14 units @	10% @	521 £ per unit	(703)
M4(3) Category 3 Housing	Mkrt units	14 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		15 units @		£ per unit	-
EV Charging Points - Houses		15 units @		1,000 £ per unit	(15,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		15 units @		£ per unit	-
Contingency (on construction)		1,847,713 @		5.0%	(92,386)
Professional Fees		1,847,713 @		7.0%	(129,340)
Disposal Costs -					
OMS Marketing and Promotion		3,483,000 OMS @		3.00%	6,966 £ per unit
Residential Sales Agent Costs		3,483,000 OMS @		1.00%	2,322 £ per unit
Residential Sales Legal Costs		3,483,000 OMS @		0.25%	581 £ per unit
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				10,535 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(41,801)
Developers Profit -					
Profit on OMS		3,483,000		20.00%	(696,600)
Margin on AH		186,194		6.00% on AH values	(11,172)
Profit analysis:		3,669,194		19.29% blended GDV	(707,772)
		2,606,562		27.15% on costs	(707,772)
TOTAL COSTS					(3,314,334)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					354,861
SDLT		354,861 @		HMRC formula	(7,243)
Acquisition Agent fees		354,861 @		1.0%	(3,549)
Acquisition Legal fees		354,861 @		0.5%	(1,774)
Interest on Land		354,861 @		6.00%	(21,292)
Residual Land Value					321,003
RLV analysis:	21,400 £ per plot	856,008 £ per ha		346,422 £ per acre	8.75% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		0.38 ha		0.93 acres	
Benchmark Land Value (Net)	12,973 £ per plot	518,910 £ per ha		210,000 £ per acre	194,591
BLV analysis:	Density	3,508 sqm/ha		15,281 sqft/ac	
BALANCE					
Surplus/(Deficit)		337,098 £ per ha		136,422 £ per acre	126,412

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 10%						
	0%	5%	10%	15%	20%	25%	30%
136,422							
6,000	426,250	387,680	349,110	310,540	271,970	233,400	194,830
8,000	397,295	358,725	320,155	281,585	243,015	204,445	165,875
10,000	368,340	329,770	291,200	252,630	214,060	175,490	136,920
12,000	339,385	300,815	262,245	223,675	185,105	146,535	107,965
14,000	310,430	271,860	233,290	194,720	156,150	117,580	79,010
16,000	281,475	242,905	204,335	165,765	127,195	88,625	50,056
18,000	252,521	213,951	175,381	136,811	98,241	59,671	21,101
20,000	223,566	184,996	146,426	107,856	69,286	30,716	(7,854)
22,000	194,611	156,041	117,471	78,901	40,331	1,761	(36,809)
24,000	165,656	127,086	88,516	49,946	11,376	(27,194)	(65,764)
26,000	136,701	98,131	59,561	20,991	(17,579)	(56,149)	(94,719)
28,000	107,746	69,176	30,606	(7,964)	(46,534)	(85,104)	(123,674)
30,000	78,791	40,221	1,651	(36,919)	(75,489)	(114,058)	(152,628)
32,000	49,837	11,267	(27,303)	(65,873)	(104,443)	(143,013)	(181,583)
34,000	20,882	(17,688)	(56,258)	(94,828)	(133,398)	(171,968)	(210,538)

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 10%						
	0%	5%	10%	15%	20%	25%	30%
136,422							
15.0%	396,281	348,575	300,869	253,163	205,458	157,752	110,046
16.0%	359,737	313,859	267,980	222,101	176,222	130,344	84,465
17.0%	323,194	279,142	235,090	191,039	146,987	102,936	58,884
18.0%	286,650	244,425	202,201	159,977	117,752	75,528	33,303
19.0%	250,106	209,709	169,311	128,914	88,517	48,120	7,723
20.0%	213,562	174,992	136,422	97,852	59,282	20,712	(17,858)

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 10%						
	0%	5%	10%	15%	20%	25%	30%
136,422							
100,000	323,562	284,992	246,422	207,852	169,282	130,712	92,142
110,000	313,562	274,992	236,422	197,852	159,282	120,712	82,142
120,000	303,562	264,992	226,422	187,852	149,282	110,712	72,142
130,000	293,562	254,992	216,422	177,852	139,282	100,712	62,142
140,000	283,562	244,992	206,422	167,852	129,282	90,712	52,142
150,000	273,562	234,992	196,422	157,852	119,282	80,712	42,142
160,000	263,562	224,992	186,422	147,852	109,282	70,712	32,142
170,000	253,562	214,992	176,422	137,852	99,282	60,712	22,142
180,000	243,562	204,992	166,422	127,852	89,282	50,712	12,142
190,000	233,562	194,992	156,422	117,852	79,282	40,712	2,142
200,000	223,562	184,992	146,422	107,852	69,282	30,712	(7,858)
225,000	198,562	159,992	121,422	82,852	44,282	5,712	(32,858)
250,000	173,562	134,992	96,422	57,852	19,282	(19,288)	(57,858)
275,000	148,562	109,992	71,422	32,852	(5,718)	(44,288)	(82,858)
300,000	123,562	84,992	46,422	7,852	(30,718)	(69,288)	(107,858)
325,000	98,562	59,992	21,422	(17,148)	(55,718)	(94,288)	(132,858)

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

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		136,422	0%	5%	10%	15%	20%	25%	30%
			(23,602)	(42,887)	(62,172)	(81,457)	(100,742)	(120,027)	(139,312)
			114	(21,099)	(42,313)	(63,526)	(84,739)	(105,953)	(127,166)
Density (dph)	40.0	24	23,831	689	(22,453)	(45,595)	(68,737)	(91,879)	(115,021)
		26	47,547	22,477	(2,594)	(27,664)	(52,735)	(77,805)	(102,876)
		28	71,264	44,265	17,266	(9,733)	(36,732)	(63,731)	(90,730)
		30	94,980	66,052	37,125	8,197	(20,730)	(49,657)	(78,585)
		32	118,696	87,840	56,984	26,128	(4,728)	(35,584)	(66,440)
		34	142,413	109,628	76,844	44,059	11,275	(21,510)	(54,294)
		36	166,129	131,416	96,703	61,990	27,277	(7,436)	(42,149)
		38	189,845	153,204	116,562	79,921	43,279	6,638	(30,003)
	40	213,562	174,992	136,422	97,852	59,282	20,712	(17,858)	

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		136,422	0%	5%	10%	15%	20%	25%	30%
		98%	252,923	214,022	175,121	136,220	97,319	58,417	19,516
		100%	213,562	174,992	136,422	97,852	59,282	20,712	(17,858)
Build Cost	100%	102%	174,200	135,961	97,723	59,484	21,245	(16,994)	(55,232)
	100%	104%	134,839	96,931	59,024	21,116	(16,792)	(54,699)	(92,607)
(105% = 5% increase)	106%	106%	95,477	57,901	20,324	(17,252)	(54,828)	(92,405)	(129,981)
	108%	108%	56,116	18,870	(18,375)	(55,620)	(92,865)	(130,110)	(167,355)
	110%	110%	16,754	(20,160)	(57,074)	(93,988)	(130,902)	(167,816)	(204,730)
	112%	112%	(22,608)	(59,190)	(95,773)	(132,356)	(168,939)	(205,521)	(242,104)
	114%	114%	(61,969)	(98,221)	(134,472)	(170,724)	(206,975)	(243,227)	(279,550)
	116%	116%	(101,331)	(137,251)	(173,171)	(209,092)	(245,012)	(281,024)	(317,106)
	118%	118%	(140,692)	(176,281)	(211,870)	(247,460)	(283,165)	(318,913)	(354,662)
	120%	120%	(180,054)	(215,312)	(250,570)	(285,971)	(321,387)	(356,802)	(392,218)

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		136,422	0%	5%	10%	15%	20%	25%	30%
		80%	(344,740)	(355,457)	(366,174)	(376,890)	(387,607)	(398,323)	(409,040)
		82%	(288,685)	(302,205)	(315,724)	(329,244)	(342,763)	(356,282)	(369,802)
Market Values	100%	84%	(232,667)	(248,953)	(265,275)	(281,597)	(297,919)	(314,241)	(330,563)
	100%	86%	(176,888)	(195,936)	(214,983)	(234,031)	(253,078)	(272,200)	(291,325)
(105% = 5% increase)	88%	88%	(121,110)	(142,946)	(164,782)	(186,619)	(208,455)	(230,292)	(252,128)
	90%	90%	(65,331)	(89,956)	(114,582)	(139,207)	(163,832)	(188,458)	(213,083)
	92%	92%	(9,553)	(36,967)	(64,381)	(91,795)	(119,210)	(146,624)	(174,038)
	94%	94%	46,226	16,023	(14,180)	(44,384)	(74,587)	(104,790)	(134,993)
	96%	96%	102,005	69,013	36,020	3,028	(29,964)	(62,956)	(95,948)
	98%	98%	157,783	122,002	86,221	50,440	14,659	(21,122)	(56,903)
	100%	100%	213,562	174,992	136,422	97,852	59,282	20,712	(17,858)
	102%	102%	269,340	227,981	186,623	145,264	103,905	62,546	21,187
104%	104%	325,119	280,971	236,823	192,675	148,528	104,380	60,232	
106%	106%	380,898	333,961	287,024	240,087	193,150	146,214	99,277	
108%	108%	436,676	386,950	337,225	287,499	237,773	188,048	138,322	
110%	110%	492,455	439,940	387,425	334,911	282,396	229,882	177,367	
112%	112%	548,144	492,907	437,626	382,323	327,019	271,715	216,412	
114%	114%	603,716	545,700	487,683	429,667	371,642	313,549	255,457	
116%	116%	659,287	598,492	537,698	476,903	416,108	355,313	294,502	
118%	118%	714,859	651,285	587,712	524,138	460,565	396,992	333,418	
120%	120%	770,430	704,078	637,726	571,374	505,022	438,670	372,318	

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

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,100)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,719 sqm (Market only)	0.00 £ psm		-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	50 units @	20,691	per unit (1,034,550)
	S106 analysis:	724,185 £ per ha	8.21% % of GDV	20,691 £ per unit (total u) (1,034,550)
AH Commuted Sum		4,832 sqm (total)		0 £ psm
	Comm. Sum analysis:	0.00% % of GDV		

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		1.43	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		50	units @		1,011	£ per unit
Site Infrastructure costs -	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	50	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u
1 bed House		203	sqm @	1,231	psm	(250,071)
2 bed House		1,010	sqm @	1,231	psm	(1,243,753)
3 bed House		2,378	sqm @	1,231	psm	(2,927,109)
4 bed House		1,240	sqm @	1,231	psm	(1,526,739)
5 bed House		-	sqm @	1,231	psm	-
1 bed Flat		-	sqm @	1,389	psm	-
2 bed Flat	4,832	-	sqm @	1,389	psm	-
External works		5,947,672	@	10.0%		(594,767)
Ext. Works analysis:				11,895	£ per unit	
Lifetime Homes			units @		£ per unit	
M4(2) Category 2 Housing	Aff units	15	units @	10%	@	521 £ per unit (782)
M4(3) Category 3 Housing	Aff units	15	units @	0%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mrkt units	35	units @	10%	@	521 £ per unit (1,824)
M4(3) Category 3 Housing	Mrkt units	35	units @	0%	@	10,111 £ per unit
Carbon/Energy Reduction		50	units @			£ per unit
EV Charging Points - Houses		50	units @			1,000 £ per unit (50,000)
EV Charging Points - Flats		-	units @			10,000 £ per unit
Water Efficiency		50	units @			£ per unit
Contingency (on construction)		6,645,594	@	3.0%		(199,368)
Professional Fees		6,645,594	@	7.0%		(465,192)
Disposal Costs -						
OMS Marketing and Promotion		10,666,250	OMS @	3.00%		6,400 £ per unit (319,988)
Residential Sales Agent Costs		10,666,250	OMS @	1.00%		2,133 £ per unit (106,663)
Residential Sales Legal Costs		10,666,250	OMS @	0.25%		533 £ per unit (26,666)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						9,266 £ per unit
Interest (on Development Costs) -			6.00%	APR	0.487%	pcm (87,463)
Developers Profit -						
Profit on OMS		10,666,250		20.00%		(2,133,250)
Margin on AH		1,941,821		6.00%	on AH values	(116,509)
Profit analysis:		12,608,071		17.84%	blended GDV	(2,249,759)
		8,988,583		25.03%	on costs	(2,249,759)
TOTAL COSTS						(11,238,342)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,369,729
SDLT		1,369,729	@	HMRC formula	(57,986)
Acquisition Agent fees		1,369,729	@	1.0%	(13,697)
Acquisition Legal fees		1,369,729	@	0.5%	(6,849)
Interest on Land		1,369,729	@	6.00%	(82,184)
Residual Land Value					1,209,013
RLV analysis:	24,180	£ per plot	846,309	£ per ha	342,497 £ per acre
					9.59% % RLV / GDV

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

BALANCE					
Surplus/(Deficit)		549,789	£ per ha	222,497	£ per acre
					785,413

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	222,497	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
6,000	558,496	521,157	483,817	446,478	409,138	371,799	334,460	
8,000	533,190	495,851	458,512	421,172	383,833	346,494	309,154	
10,000	507,885	470,545	433,206	395,867	358,527	321,180	283,799	
12,000	482,579	445,240	407,901	370,532	333,151	295,770	258,389	
14,000	457,265	419,884	382,503	345,122	307,741	270,360	232,979	
16,000	431,855	394,474	357,093	319,712	282,331	244,919	207,473	
18,000	406,444	369,064	331,683	294,286	256,840	219,394	181,949	
20,000	381,034	343,653	306,207	268,761	231,315	193,870	156,348	
22,000	355,574	318,128	280,682	243,237	205,767	168,233	130,699	
24,000	330,049	292,603	255,158	217,652	180,118	142,584	105,050	
26,000	304,525	267,071	229,537	192,003	154,469	116,935	79,401	
28,000	278,956	241,422	203,888	166,354	128,820	91,286	53,753	
30,000	253,307	215,773	178,239	140,705	103,172	65,638	28,104	
32,000	227,658	190,124	152,590	115,057	77,523	39,989	2,455	
34,000	202,009	164,476	126,942	89,408	51,874	14,340	(23,232)	

TABLE 2

Balance (RLV - BLV £ per acre)	222,497	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
15.0%	542,220	495,356	448,468	401,580	354,692	307,772	260,796	
16.0%	508,227	463,252	418,252	373,252	328,253	283,222	238,134	
17.0%	474,234	431,147	388,036	344,925	301,814	258,671	215,472	
18.0%	440,241	399,043	357,620	316,597	275,375	234,121	192,810	
19.0%	406,248	366,938	327,604	288,270	248,936	209,570	170,148	
20.0%	372,255	334,834	297,388	259,942	222,497	185,020	147,486	

TABLE 3

Balance (RLV - BLV £ per acre)	222,497	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
100,000	392,255	354,834	317,388	279,942	242,497	205,020	167,486	
110,000	382,255	344,834	307,388	269,942	232,497	195,020	157,486	
120,000	372,255	334,834	297,388	259,942	222,497	185,020	147,486	
130,000	362,255	324,834	287,388	249,942	212,497	175,020	137,486	
140,000	352,255	314,834	277,388	239,942	202,497	165,020	127,486	
150,000	342,255	304,834	267,388	229,942	192,497	155,020	117,486	
160,000	332,255	294,834	257,388	219,942	182,497	145,020	107,486	
170,000	322,255	284,834	247,388	209,942	172,497	135,020	97,486	
180,000	312,255	274,834	237,388	199,942	162,497	125,020	87,486	
190,000	302,255	264,834	227,388	189,942	152,497	115,020	77,486	
200,000	292,255	254,834	217,388	179,942	142,497	105,020	67,486	
225,000	267,255	229,834	192,388	154,942	117,497	80,020	42,486	
250,000	242,255	204,834	167,388	129,942	92,497	55,020	17,486	
275,000	217,255	179,834	142,388	104,942	67,497	30,020	(7,514)	
300,000	192,255	154,834	117,388	79,942	42,497	5,020	(32,514)	
325,000	167,255	129,834	92,388	54,942	17,497	(19,980)	(57,514)	

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

TABLE 4

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		222,497	10%	15%	20%	25%	30%	35%	40%
		20	161,289	139,905	118,507	97,110	75,712	54,297	32,849
		22	189,417	165,896	142,358	118,821	95,284	71,727	48,134
Density (dph)	35.0	24	217,546	191,886	166,209	140,532	114,855	89,157	63,419
		26	245,675	217,877	190,060	162,243	134,426	106,586	78,704
		28	273,804	243,867	213,910	183,954	153,997	124,016	93,989
		30	301,933	269,858	237,761	205,665	173,569	141,446	109,274
		32	330,062	295,848	261,612	227,376	193,140	158,875	124,559
		34	358,191	321,839	285,463	249,087	212,711	176,305	139,844
		36	386,320	347,829	309,313	270,798	232,282	193,735	155,129
		38	414,448	373,820	333,164	292,509	251,854	211,164	170,413
		40	442,577	399,810	357,015	314,220	271,425	228,594	185,698

TABLE 5

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		222,497	10%	15%	20%	25%	30%	35%	40%
		98%	411,446	373,455	335,465	297,474	259,416	221,358	183,300
		100%	372,255	334,834	297,388	259,942	222,497	185,020	147,486
Build Cost	100%	102%	332,910	296,077	259,244	222,373	185,455	148,536	111,618
	104%	104%	293,541	257,265	220,962	184,659	148,356	112,053	75,750
(105% = 5% increase)	106%	106%	254,007	218,319	182,632	146,944	111,257	75,569	39,882
	108%	108%	214,446	179,374	144,302	109,230	74,158	39,086	4,014
	110%	110%	174,885	140,429	105,972	71,516	37,059	2,602	(31,935)
	112%	112%	135,324	101,483	67,642	33,801	(88)	(34,033)	(67,977)
	114%	114%	95,764	62,538	29,284	(4,042)	(37,368)	(70,694)	(104,020)
	116%	116%	56,182	23,475	(9,233)	(41,940)	(74,648)	(107,355)	(140,063)
	118%	118%	16,429	(15,660)	(47,749)	(79,838)	(111,927)	(144,016)	(176,105)
	120%	120%	(23,324)	(54,795)	(86,265)	(117,736)	(149,207)	(180,702)	(212,311)

TABLE 6

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		222,497	10%	15%	20%	25%	30%	35%	40%
		80%	(155,018)	(163,296)	(171,574)	(179,852)	(188,130)	(196,408)	(204,686)
		82%	(102,092)	(113,286)	(124,480)	(135,674)	(146,868)	(158,062)	(169,256)
Market Values	100%	84%	(49,170)	(63,304)	(77,438)	(91,572)	(105,706)	(119,840)	(133,974)
	100%	86%	3,753	(13,322)	(30,396)	(47,470)	(64,544)	(81,618)	(98,692)
(105% = 5% increase)	88%	88%	56,587	36,614	16,642	(3,368)	(23,382)	(43,397)	(63,411)
	90%	90%	109,271	86,371	63,472	40,572	17,673	(5,227)	(28,129)
	92%	92%	161,954	136,128	110,302	84,475	58,649	32,823	6,996
	94%	94%	214,638	185,885	157,132	128,378	99,625	70,872	42,119
	96%	96%	267,322	235,642	203,962	172,281	140,601	108,921	77,241
	98%	98%	319,812	285,281	250,751	216,185	181,578	146,971	112,364
	100%	100%	372,255	334,834	297,388	259,942	222,497	185,020	147,486
	102%	102%	424,528	384,243	343,958	303,665	263,304	222,944	182,583
	104%	104%	476,801	433,612	390,423	347,234	304,045	260,837	217,562
	106%	106%	528,915	482,892	436,870	390,794	344,701	298,608	252,515
108%	108%	581,015	532,098	483,181	434,264	385,347	336,361	287,364	
110%	110%	633,103	581,304	529,492	477,681	425,869	374,057	322,212	
112%	112%	685,053	630,415	575,778	521,098	466,391	411,685	356,979	
114%	114%	737,003	679,479	621,955	564,432	506,908	449,313	391,713	
116%	116%	788,952	728,543	668,133	607,723	547,314	486,904	426,446	
118%	118%	840,863	777,606	714,310	651,015	587,719	524,423	461,127	
120%	120%	892,684	826,569	760,454	694,306	628,124	561,942	495,760	

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

220627 Charnwood Residential Appraisals_Wider Charnwood_P-R_v4 - Summary Table

Scheme Ref:	P	Q	R
No Units:	15	15	50
Location / Value Zone:	Wider Charnwood	Wider Charnwood	Wider Charnwood
Development Scenario:	Medium greenfield	Small brownfield	Medium greenfield
Notes:	Median BCIS	Median BCIS	Median BCIS
Total GDV (£)	3,782,421	3,669,194	12,608,071
Policy Assumptions			
AH %	30%	10%	30%
Affordable Rent:	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	20,691	20,691	20,691
Site Specific S106 (£)	310,365	310,365	1,034,550
Profit KPI's			
Total Developers Profit (£)	674,928	707,772	2,249,759
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.84%	19.29%	17.84%
Developers Profit (% on costs)	24.86%	27.15%	25.03%
Land Value KPI's			
RLV (£/acre)	286,753	346,422	342,497
RLV (£/ha)	708,566	856,008	846,309
RLV (% of GDV)	9%	9%	10%
RLV (£)	354,283	321,003	1,209,013
Balance for Plan VA:			
BLV (£/acre)	120,000	210,000	120,000
BLV (£/ha)	296,520	518,910	296,520
BLV Total (£)	148,260	194,591	423,600
Surplus/Deficit (£/acre)	166,753	136,422	222,497
Surplus/Deficit (£/ha)	412,046	337,098	549,789
Surplus/Deficit	206,023	126,412	785,413
Plan Viability comments	Viable	Viable	Viable
Max S106	36,048	30,114	38,041

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220627 Charnwood Residential Appraisals_Wider Charnwood_S-V_v4 - Version Notes

Date	Version	Comments
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220627	v4	
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Scheme Ref: **S**
 No Units: **125** Location: **Wider Charnwood** Development Scenario: **Large greenfield**
 Notes: **Lower quartile BCIS**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	125 Units		
AH Policy requirement (% Target)	30%		
AH tenure split %	Affordable Rent:	67.0%	67.0% % Rented
	Social Rent:	0.0%	
	First Homes:	0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	33.0%	
Open Market Sale (OMS) housing	70%	100%	100.0%
	100%		

CIL Rate (£ psm) 0.00 £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	23.35%	8.8	7%	8.8
2 bed House	30.0%	26.3	41.70%	15.6	34%	41.9
3 bed House	45.0%	39.4	28.30%	10.6	40%	50.0
4 bed House	25.0%	21.9	6.65%	2.5	19%	24.4
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0
Total number of units	100.0%	87.5	100.0%	37.5	100%	125.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	80.0	861		80.0	861
3 bed House	105.0	1,130		105.0	1,130
4 bed House	130.0	1,399		130.0	1,399
5 bed House		0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	64.0	689	85.0%	75.3	810

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	72.0	775		72.0	775
3 bed House	86.0	926		86.0	926
4 bed House	110.0	1,184		110.0	1,184
5 bed House	0.0	0		0.0	0
1 bed Flat	45.0	484	85.0%	52.9	570
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	508	5,467	508	5,467
2 bed House	2,100	22,604	1,126	12,119	3,226	34,723
3 bed House	4,134	44,502	913	9,824	5,047	54,326
4 bed House	2,844	30,610	274	2,953	3,118	33,563
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	9,078	97,716	2,821	30,362	11,899	128,078

AH % by floor area: 23.71% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	160,000	2,759	256	1,401,000
2 bed House	230,000	2,875	267	9,634,125
3 bed House	300,000	2,857	265	14,996,250
4 bed House	375,000	2,885	268	9,138,281
5 bed House				0
1 bed Flat	145,000	3,222	299	0
2 bed Flat	170,000	2,656	247	0
				35,169,656

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%

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

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

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(33,209)
Planning Application Professional Fees, Surveys and reports					(100,000)
CIL					-
<i>CIL analysis:</i>					
		9,078 sqm (Market only)	0.00 £ psm		
		0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions					
Year 1	0				-
Year 2	0				-
Year 3	0				-
Year 4	0				-
Year 5	0				-
Year 6	0				-
Year 7	0				-
Year 8	0				-
Year 9	0				-
Year 10	0				-
Year 11	0				-
Year 12	0				-
Year 13	0				-
Year 14	0				-
Year 15	0				-
total		125 units @	20,691	per unit	(2,586,375)
<i>S106 analysis:</i>					
	724,185	£ per ha	8.37% % of GDV	20,691 £ per unit (total u	(2,586,375)
AH Commuted Sum			11,899 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		3.57	ha @		0	£ per ha (if brownfield)
Net Biodiversity costs		125	units @		1,011	£ per unit
Site Infrastructure costs -						
	Year 1	0				
	Year 2	0				
	Year 3	0				
	Year 4	0				
	Year 5	0				
	Year 6	0				
	Year 7	0				
	Year 8	0				
	Year 9	0				
	Year 10	0				
	Year 11	0				
	Year 12	0				
	Year 13	0				
	Year 14	0				
	Year 15	0				
	total	125	units @		0	per unit
	Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0 £ per unit (total u
1 bed House		508	sqm @		1,120	psm
2 bed House		3,226	sqm @		1,120	psm
3 bed House		5,047	sqm @		1,120	psm
4 bed House		3,118	sqm @		1,120	psm
5 bed House		-	sqm @		1,120	psm
1 bed Flat		-	sqm @		1,221	psm
2 bed Flat		11,899	sqm @		1,221	psm
External works		13,326,740	@		20.0%	
	Ext. Works analysis:				21,323	£ per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	38	units @	10%	@	521
M4(3) Category 3 Housing	Aff units	38	units @	0%	@	10,111
M4(2) Category 2 Housing	Mkrt units	88	units @	10%	@	521
M4(3) Category 3 Housing	Mkrt units	88	units @	0%	@	10,111
Carbon/Energy Reduction		125	units @			£ per unit
EV Charging Points - Houses		125	units @			1,000
EV Charging Points - Flats		-	units @			10,000
Water Efficiency		125	units @			£ per unit
Contingency (on construction)		16,249,976	@		3.0%	
Professional Fees		16,249,976	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		26,053,125	OMS @		3.00%	6,253 £ per unit
Residential Sales Agent Costs		26,053,125	OMS @		1.00%	2,084 £ per unit
Residential Sales Legal Costs		26,053,125	OMS @		0.25%	521 £ per unit
Affordable Sale Legal Costs						lump sum
	Disposal Cost analysis:					8,938 £ per unit
Interest (on Development Costs) -				6.00%	APR	0.487% pcm
Developers Profit -						
Profit on OMS		26,053,125			20.00%	
Margin on AH		4,854,553			6.00%	on AH values
	Profit analysis:	30,907,678			17.80%	blended GDV
		21,808,495			25.23%	on costs
						(5,501,898)
						(5,501,898)
TOTAL COSTS						(27,310,394)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,597,284
SDLT		3,597,284	@	HMRC formula	(169,364)
Acquisition Agent fees		3,597,284	@	1.0%	(35,973)
Acquisition Legal fees		3,597,284	@	0.5%	(17,986)
Interest on Land		3,597,284	@	6.00%	(215,837)
Residual Land Value					3,158,124
	RLV analysis:	25,265	£ per plot	884,275	£ per ha
				357,861	£ per acre
				10.22%	% RLV / GDV

BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0	dph		
Site Area (Net)		3.57	ha	8.83	acres
Benchmark Land Value (Net)	11,296	£ per plot	395,360	£ per ha	160,000
	BLV analysis:	Density	3,332	sqm/ha	14,513
				14,513	sqft/ac

BALANCE					
Surplus/(Deficit)		488,915	£ per ha	197,861	£ per acre
					1,746,124

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
197,861							
6,000	533,476	495,546	457,616	419,686	381,756	343,826	305,896
8,000	508,478	470,548	432,618	394,688	356,758	318,828	280,898
10,000	483,480	445,550	407,620	369,690	331,760	293,830	255,886
12,000	458,482	420,552	382,622	344,692	306,746	268,796	230,845
14,000	433,484	395,554	357,606	319,656	281,705	243,755	205,805
16,000	408,466	370,515	332,565	294,615	256,665	218,715	180,742
18,000	383,425	345,475	307,525	269,575	231,616	193,635	155,655
20,000	358,385	320,435	282,484	244,509	206,529	168,548	130,563
22,000	333,344	295,393	257,403	219,422	181,442	143,446	105,425
24,000	308,276	270,296	232,316	194,335	156,330	118,309	80,285
26,000	283,190	245,209	207,229	169,213	131,192	93,165	55,093
28,000	258,103	220,118	182,097	144,076	106,044	67,973	29,885
30,000	233,001	194,980	156,959	118,924	80,853	42,767	4,635
32,000	207,864	169,843	131,804	93,732	55,650	17,517	(20,661)
34,000	182,726	144,684	106,612	68,532	30,399	(7,770)	(45,997)

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
197,861							
15.0%	515,794	468,618	421,432	374,226	327,020	279,814	232,585
16.0%	482,582	437,251	391,910	346,549	301,188	255,827	210,443
17.0%	449,370	405,884	362,388	318,872	275,356	231,840	188,302
18.0%	416,158	374,517	332,866	291,195	249,524	207,854	166,161
19.0%	382,945	343,150	303,344	263,518	223,693	183,867	144,019
20.0%	349,733	311,783	273,822	235,841	197,861	159,881	121,878

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
197,861							
100,000	409,733	371,783	333,822	295,841	257,861	219,881	181,878
110,000	399,733	361,783	323,822	285,841	247,861	209,881	171,878
120,000	389,733	351,783	313,822	275,841	237,861	199,881	161,878
130,000	379,733	341,783	303,822	265,841	227,861	189,881	151,878
140,000	369,733	331,783	293,822	255,841	217,861	179,881	141,878
150,000	359,733	321,783	283,822	245,841	207,861	169,881	131,878
160,000	349,733	311,783	273,822	235,841	197,861	159,881	121,878
170,000	339,733	301,783	263,822	225,841	187,861	149,881	111,878
180,000	329,733	291,783	253,822	215,841	177,861	139,881	101,878
190,000	319,733	281,783	243,822	205,841	167,861	129,881	91,878
200,000	309,733	271,783	233,822	195,841	157,861	119,881	81,878
225,000	284,733	246,783	208,822	170,841	132,861	94,881	56,878
250,000	259,733	221,783	183,822	145,841	107,861	69,881	31,878
275,000	234,733	196,783	158,822	120,841	82,861	44,881	6,878
300,000	209,733	171,783	133,822	95,841	57,861	19,881	(18,122)
325,000	184,733	146,783	108,822	70,841	32,861	(5,119)	(43,122)

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

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	197,861							
	20	131,276	109,590	87,898	66,195	44,492	22,789	1,073
	22	160,404	136,549	112,688	88,815	64,941	41,068	17,180
Density (dph) 35.0	24	189,531	163,508	137,478	111,434	85,390	59,347	33,287
	26	218,659	190,467	162,268	134,054	105,840	77,626	49,395
	28	247,787	217,426	187,058	156,673	126,289	95,904	65,502
	30	276,914	244,385	211,847	179,293	146,738	114,183	81,609
	32	306,042	271,344	236,637	201,912	167,187	132,462	97,717
	34	335,169	298,304	261,427	224,532	187,636	150,741	113,824
	36	364,297	325,263	286,217	247,151	208,086	169,020	129,931
	38	393,425	352,222	311,007	269,771	228,535	187,299	146,039
	40	422,552	379,181	335,797	292,390	248,984	205,578	162,146

TABLE 5

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	197,861							
	98%	387,199	348,719	310,239	271,759	233,279	194,769	156,258
	100%	349,733	311,783	273,822	235,841	197,861	159,881	121,878
Build Cost	102%	312,241	274,791	237,341	199,892	162,423	124,934	87,445
	104%	274,698	237,779	200,840	163,883	126,926	89,944	52,938
(105% = 5% increase)	106%	237,130	200,705	164,279	127,842	91,369	54,895	18,366
	108%	199,505	163,607	127,668	91,729	55,757	19,762	(16,288)
	110%	161,833	126,427	91,009	55,549	20,072	(15,453)	(51,038)
	112%	124,121	89,198	54,272	19,299	(15,701)	(50,762)	(85,901)
	114%	86,318	51,907	17,454	(17,037)	(51,577)	(86,194)	(120,918)
	116%	48,454	14,538	(19,449)	(53,476)	(87,573)	(121,769)	(156,094)
	118%	10,514	(22,935)	(56,453)	(90,033)	(123,705)	(157,500)	(191,494)
	120%	(27,519)	(60,507)	(93,574)	(126,725)	(160,001)	(193,451)	(227,155)

TABLE 6

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
	197,861							
	80%	(161,223)	(171,130)	(181,053)	(190,999)	(200,981)	(210,997)	(221,064)
	82%	(109,361)	(122,080)	(134,800)	(147,558)	(160,327)	(173,129)	(185,976)
Market Values	84%	(57,810)	(73,326)	(88,864)	(104,416)	(119,987)	(135,581)	(151,216)
	86%	(6,467)	(24,804)	(43,141)	(61,495)	(79,870)	(98,262)	(116,681)
(105% = 5% increase)	88%	44,705	23,560	2,411	(18,738)	(39,919)	(61,106)	(82,327)
	90%	95,746	71,793	47,839	23,884	(93)	(24,085)	(48,096)
	92%	146,676	119,922	93,168	66,414	39,630	12,840	(13,967)
	94%	197,522	167,972	138,423	108,855	79,272	49,689	20,078
	96%	248,316	215,972	183,602	151,229	118,855	86,471	54,058
	98%	299,049	263,887	228,725	193,563	158,387	123,190	87,993
	100%	349,733	311,783	273,822	235,841	197,861	159,881	121,878
	102%	400,383	359,619	318,855	278,091	237,321	196,522	155,723
104%	451,004	407,455	363,877	320,299	276,721	233,143	189,545	
106%	501,580	455,221	408,861	362,502	316,115	269,724	223,332	
108%	552,155	502,986	453,817	404,648	355,479	306,304	257,098	
110%	602,696	550,745	498,773	446,794	394,816	342,837	290,858	
112%	653,206	598,449	543,692	488,935	434,152	379,363	324,575	
114%	703,717	646,154	588,590	531,027	473,464	415,890	358,292	
116%	754,227	693,858	633,489	573,120	512,750	452,381	392,009	
118%	804,695	741,548	678,387	615,212	552,036	488,861	425,686	
120%	855,150	789,200	723,249	657,298	591,322	525,341	459,359	

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

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250 Units						
AH Policy requirement (% Target)		30%						
AH tenure split %		Affordable Rent: 67.0%		Social Rent: 0.0%		67.0% % Rented		
		First Homes: 0.0%		Other Intermediate (LCHO/Sub-Market etc.): 33.0%		9.9% % of total (>10% for NPPF para 64.)		
Open Market Sale (OMS) housing		70%		100%		100.0%		
CIL Rate (£ psm)		0.00		£ psm				
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	23.35%	17.5	7%	17.5		
2 bed House	30.0%	52.5	41.70%	31.3	34%	83.8		
3 bed House	45.0%	78.8	28.30%	21.2	40%	100.0		
4 bed House	25.0%	43.8	6.65%	5.0	19%	48.7		
5 bed House	0.0%	0.0	0.00%	0.0	0%	0.0		
1 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.00%	0.0	0%	0.0		
Total number of units	100.0%	175.0	100.0%	75.0	100%	250.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624		58.0	624			
2 bed House	80.0	861		80.0	861			
3 bed House	105.0	1,130		105.0	1,130			
4 bed House	130.0	1,399		130.0	1,399			
5 bed House		0		0.0	0			
1 bed Flat	45.0	484	85.0%	52.9	570			
2 bed Flat	64.0	689	85.0%	75.3	810			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	58.0	624		58.0	624			
2 bed House	72.0	775		72.0	775			
3 bed House	86.0	926		86.0	926			
4 bed House	110.0	1,184		110.0	1,184			
5 bed House	0.0	0		0.0	0			
1 bed Flat	45.0	484	85.0%	52.9	570			
2 bed Flat	61.0	657	85.0%	71.8	772			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	1,016	10,933	1,016	10,933		
2 bed House	4,200	45,208	2,252	24,238	6,452	69,447		
3 bed House	8,269	89,004	1,825	19,648	10,094	108,652		
4 bed House	5,688	61,220	549	5,905	6,236	67,125		
5 bed House	0	0	0	0	0	0		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	18,156	195,432	5,642	60,725	23,798	256,157		
AH % by floor area:				23.71% AH % by floor area due to mix				
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	160,000	2,759	256	2,802,000				
2 bed House	230,000	2,875	267	19,268,250				
3 bed House	300,000	2,857	265	29,992,500				
4 bed House	375,000	2,885	268	18,276,563				
5 bed House				0				
1 bed Flat	145,000	3,222	299	0				
2 bed Flat	170,000	2,656	247	0				
				70,339,313				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	72,000	45%	0	0%	112,000	70%	112,000	70%
2 bed House	103,500	45%	0	0%	161,000	70%	161,000	70%
3 bed House	135,000	45%	0	0%	210,000	70%	210,000	70%
4 bed House	168,750	45%	0	0%	262,500	70%	262,500	70%
5 bed House	0	45%	0	0%	0	70%	0	70%
1 bed Flat	65,250	45%	0	0%	101,500	70%	101,500	70%
2 bed Flat	76,500	45%	0	0%	119,000	70%	119,000	70%

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL	18,156 sqm (Market only)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	0			-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	250 units @	20,691	per unit	(5,172,750)
S106 analysis:	724,185 £ per ha	8.37% % of GDV	20,691 £ per unit (total u	(5,172,750)
AH Commuted Sum	23,798 sqm (total)	0	£ psm	-
Comm. Sum analysis:	0.00% % of GDV			

cont./

Scheme Ref:	T	Location:	Wider Charnwood	Development Scenario:	Large greenfield
No Units:	250	Notes:	Lower quartile BCIS		
Construction Costs -					
Site Clearance, Demolition & Remediation		7.14 ha @		0 £ per ha (if brownfield)	-
Net Biodiversity costs		250 units @		1,011 £ per unit	(252,750)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	250 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		1,016 sqm @		1,120 psm	(1,137,612)
2 bed House		6,452 sqm @		1,120 psm	(7,226,016)
3 bed House		10,094 sqm @		1,120 psm	(11,305,392)
4 bed House		6,236 sqm @		1,120 psm	(6,984,460)
5 bed House		- sqm @		1,120 psm	-
1 bed Flat		- sqm @		1,221 psm	-
2 bed Flat	23,798	- sqm @		1,221 psm	-
External works		26,653,480 @		20.0%	(5,330,696)
Ext. Works analysis:				21,323 £ per unit	
Lifetime Homes		units @		£ per unit	-
M4(2) Category 2 Housing	Aff units	75 units @	10% @	521 £ per unit	(3,908)
M4(3) Category 3 Housing	Aff units	75 units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mkrt units	175 units @	10% @	521 £ per unit	(9,118)
M4(3) Category 3 Housing	Mkrt units	175 units @	0% @	10,111 £ per unit	-
Carbon/Energy Reduction		250 units @		£ per unit	-
EV Charging Points - Houses		250 units @		1,000 £ per unit	(250,000)
EV Charging Points - Flats		- units @		10,000 £ per unit	-
Water Efficiency		250 units @		£ per unit	-
Contingency (on construction)		32,499,951 @		3.0%	(974,999)
Professional Fees		32,499,951 @		7.0%	(2,274,997)
Disposal Costs -					
OMS Marketing and Promotion		52,106,250 OMS @		3.00%	6,253 £ per unit (1,563,188)
Residential Sales Agent Costs		52,106,250 OMS @		1.00%	2,084 £ per unit (521,063)
Residential Sales Legal Costs		52,106,250 OMS @		0.25%	521 £ per unit (130,266)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				8,898 £ per unit	
Interest (on Development Costs) -		6.00% APR		0.487% pcm	(111,504)
Developers Profit -					
Profit on OMS		52,106,250		20.00%	(10,421,250)
Margin on AH		9,709,106		6.00% on AH values	(582,546)
Profit analysis:		61,815,356		17.80% blended GDV	(11,003,796)
		43,459,174		25.32% on costs	(11,003,796)
TOTAL COSTS					(54,462,971)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					7,352,385
SDLT		7,352,385 @		HMRC formula	(357,119)
Acquisition Agent fees		7,352,385 @		1.0%	(73,524)
Acquisition Legal fees		7,352,385 @		0.5%	(36,762)
Interest on Land		7,352,385 @		6.00%	(441,143)
Residual Land Value					6,443,837
RLV analysis:	25,775 £ per plot	902,137 £ per ha		365,090 £ per acre	10.42% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		7.14 ha		17.65 acres	
Benchmark Land Value (Net)	11,296 £ per plot	395,360 £ per ha		160,000 £ per acre	2,824,000
BLV analysis:	Density	3,332 sqm/ha		14,513 sqft/ac	
BALANCE					
Surplus/(Deficit)		506,777 £ per ha		205,090 £ per acre	3,619,837

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
205,090	540,400	502,337	464,274	426,211	388,147	350,084	312,021
6,000	515,501	477,438	439,375	401,312	363,249	325,185	287,122
8,000	490,603	452,539	414,476	376,413	338,350	300,279	262,205
10,000	465,704	427,641	389,577	351,506	313,432	275,357	237,283
12,000	440,805	402,733	364,659	326,584	288,510	250,436	212,362
14,000	415,886	377,811	339,737	301,663	263,589	225,510	187,419
16,000	390,964	352,890	314,816	276,742	238,655	200,564	162,473
18,000	366,043	327,969	289,890	251,799	213,709	175,618	137,518
20,000	341,122	303,035	264,944	226,853	188,763	150,658	112,545
22,000	316,179	278,089	239,998	201,908	163,798	125,685	87,566
24,000	291,233	253,143	215,050	176,938	138,825	100,705	62,565
26,000	266,288	228,190	190,078	151,965	113,844	75,704	37,552
28,000	241,331	203,218	165,105	126,983	88,842	50,693	12,520
30,000	216,358	178,245	140,122	101,981	63,835	25,661	(12,536)
32,000	191,385	153,260	115,120	76,976	38,802	610	(37,612)
34,000							

TABLE 2

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
205,090	523,494	476,194	428,881	381,565	334,248	286,932	239,597
15.0%	490,281	444,827	399,359	353,888	308,417	262,946	217,456
16.0%	457,069	413,460	369,837	326,211	282,585	238,959	195,314
17.0%	423,857	382,093	340,315	298,534	256,753	214,972	173,173
18.0%	390,645	350,726	310,793	270,857	230,922	190,986	151,031
19.0%	357,433	319,358	281,271	243,181	205,090	166,999	128,890
20.0%							

TABLE 3

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 30%						
	10%	15%	20%	25%	30%	35%	40%
205,090	417,433	379,358	341,271	303,181	265,090	226,999	188,890
100,000	407,433	369,358	331,271	293,181	255,090	216,999	178,890
110,000	397,433	359,358	321,271	283,181	245,090	206,999	168,890
120,000	387,433	349,358	311,271	273,181	235,090	196,999	158,890
130,000	377,433	339,358	301,271	263,181	225,090	186,999	148,890
140,000	367,433	329,358	291,271	253,181	215,090	176,999	138,890
150,000	357,433	319,358	281,271	243,181	205,090	166,999	128,890
160,000	347,433	309,358	271,271	233,181	195,090	156,999	118,890
170,000	337,433	299,358	261,271	223,181	185,090	146,999	108,890
180,000	327,433	289,358	251,271	213,181	175,090	136,999	98,890
190,000	317,433	279,358	241,271	203,181	165,090	126,999	88,890
200,000	292,433	254,358	216,271	178,181	140,090	101,999	63,890
225,000	267,433	229,358	191,271	153,181	115,090	76,999	38,890
250,000	242,433	204,358	166,271	128,181	90,090	51,999	13,890
275,000	217,433	179,358	141,271	103,181	65,090	26,999	(11,110)
300,000	192,433	154,358	116,271	78,181	40,090	1,999	(36,110)
325,000							

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

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		205,090	10%	15%	20%	25%	30%	35%	40%
		20	135,676	113,919	92,155	70,389	48,623	26,857	5,080
		22	165,243	141,311	117,370	93,428	69,485	45,542	21,588
Density (dph)	35.0	24	194,811	168,703	142,586	116,467	90,347	64,228	38,096
		26	224,379	196,095	167,801	139,506	111,210	82,914	54,604
		28	253,946	223,487	193,017	162,544	132,072	101,599	71,112
		30	283,514	250,879	218,232	185,583	152,934	120,285	87,620
		32	313,081	278,271	243,448	208,622	173,796	138,971	104,128
		34	342,649	305,663	268,663	231,661	194,659	157,656	120,636
		36	372,216	333,054	293,879	254,700	215,521	176,342	137,144
		38	401,784	360,446	319,094	277,739	236,383	195,028	153,652
		40	431,352	387,838	344,310	300,778	257,246	213,714	170,160

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		205,090	10%	15%	20%	25%	30%	35%	40%
		98%	394,674	356,074	317,473	278,872	240,265	201,647	163,029
		100%	357,433	319,358	281,271	243,181	205,090	166,999	128,890
Build Cost	100%	102%	320,169	282,605	245,042	207,478	169,898	132,313	94,726
	100%	104%	282,885	245,849	208,795	171,738	134,681	97,604	60,520
(105% = 5% increase)		106%	245,581	209,052	172,522	135,980	99,425	62,863	28,277
		108%	208,253	172,242	136,216	100,189	64,139	28,082	(8,009)
		110%	170,893	135,395	99,884	64,357	28,815	(6,748)	(42,348)
		112%	133,513	98,514	63,516	28,486	(6,557)	(41,630)	(76,748)
		114%	96,086	61,601	27,098	(7,430)	(41,984)	(76,580)	(111,233)
		116%	58,623	24,646	(9,365)	(43,402)	(77,476)	(111,603)	(145,800)
		118%	21,119	(12,361)	(45,883)	(79,437)	(113,041)	(146,713)	(180,490)
		120%	(16,435)	(49,427)	(82,464)	(115,546)	(148,696)	(181,940)	(215,319)

		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre)		205,090	10%	15%	20%	25%	30%	35%	40%
		80%	(150,018)	(160,090)	(170,171)	(180,264)	(190,377)	(200,508)	(210,666)
		82%	(98,858)	(111,734)	(124,613)	(137,510)	(150,415)	(163,336)	(176,283)
Market Values	100%	84%	(47,864)	(63,537)	(79,224)	(94,916)	(110,621)	(126,336)	(142,075)
	100%	86%	3,015	(15,467)	(33,949)	(52,444)	(70,946)	(89,461)	(107,987)
(105% = 5% increase)		88%	53,803	32,517	11,231	(10,057)	(31,364)	(52,671)	(74,000)
		90%	104,517	80,430	56,343	32,256	8,152	(15,956)	(40,078)
		92%	155,172	128,287	101,403	74,516	47,611	20,707	(6,211)
		94%	205,783	176,103	146,422	116,726	87,028	57,329	27,611
		96%	256,365	223,886	191,395	158,904	126,413	93,910	61,398
		98%	306,909	271,626	236,344	201,061	165,764	130,462	95,160
		100%	357,433	319,358	281,271	243,181	205,090	166,999	128,890
		102%	407,930	367,051	326,171	285,292	244,401	203,503	162,604
		104%	458,421	414,743	371,058	327,373	283,688	240,003	196,300
		106%	508,878	462,405	415,932	369,455	322,964	276,474	229,983
		108%	559,335	510,059	460,783	411,508	362,232	312,945	263,649
		110%	609,782	557,714	505,634	453,555	401,476	349,397	297,314
	112%	660,204	605,339	550,474	495,603	440,721	385,839	330,956	
	114%	710,626	652,960	595,293	537,627	479,961	422,280	364,594	
	116%	761,048	700,581	640,113	579,645	519,178	458,710	398,233	
	118%	811,456	748,201	684,933	621,664	558,395	495,126	431,857	
	120%	861,848	795,795	729,741	663,682	597,612	531,542	465,472	

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

ASSUMPTIONS - RESIDENTIAL USES

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

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

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

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(16,170)
Planning Application Professional Fees, Surveys and reports				(50,000)
CIL	2,090 sqm (Market only)	0.00 £ psm		-
	CIL analysis:	0.00% of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	35 units @	29,533 per unit	(1,033,655)
	S106 analysis:	4,429,950 £ per ha	21.49% of GDV	29,533 £ per unit (total u) (1,033,655)
AH Commuted Sum		2,302 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% of GDV		

cont./

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

Construction Costs -						
Site Clearance, Demolition & Remediation		0.23	ha @		123,550	£ per ha (if brownfield)
Net Biodiversity costs		35	units @		287	£ per unit
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total		35 units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV	0	£ per unit (total u
1 bed House		-	sqm @		1,120	psm
2 bed House		-	sqm @		1,120	psm
3 bed House		-	sqm @		1,120	psm
4 bed House		-	sqm @		1,120	psm
5 bed House		-	sqm @		1,120	psm
1 bed Flat		778	sqm @		1,221	psm
2 bed Flat		2,302	1,524 sqm @		1,221	psm
External works		2,810,455	@		5.0%	
Ext. Works analysis:					4,015	£ per unit
Lifetime Homes			units @			£ per unit
M4(2) Category 2 Housing	Aff units	4	units @	10% @	521	£ per unit
M4(3) Category 3 Housing	Aff units	4	units @	0% @	10,111	£ per unit
M4(2) Category 2 Housing	Mikt units	32	units @	10% @	521	£ per unit
M4(3) Category 3 Housing	Mikt units	32	units @	0% @	10,111	£ per unit
Carbon/Energy Reduction		35	units @			£ per unit
EV Charging Points - Houses		-	units @		1,000	£ per unit
EV Charging Points - Flats		9	units @		10,000	£ per unit
Water Efficiency		35	units @			£ per unit
Contingency (on construction)		3,079,174	@		5.0%	
Professional Fees		3,079,174	@		7.0%	
Disposal Costs -						
OMS Marketing and Promotion		4,536,000	OMS @	3.00%	3,888	£ per unit
Residential Sales Agent Costs		4,536,000	OMS @	1.00%	1,296	£ per unit
Residential Sales Legal Costs		4,536,000	OMS @	0.25%	324	£ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:					5,794	£ per unit
Interest (on Development Costs) -			6.00% APR		0.487%	pcm
Developers Profit -						
Profit on OMS		4,536,000		20.00%		
Margin on AH		273,700		6.00%	on AH values	
Profit analysis:		4,809,700		19.20%	blended GDV	(923,622)
		6,312,656		14.63%	on costs	(923,622)
TOTAL COSTS						(7,236,278)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(2,426,578)
SDLT		-	2,426,578 @	HMRC formula		131,829
Acquisition Agent fees		-	2,426,578 @	1.0%		24,266
Acquisition Legal fees		-	2,426,578 @	0.5%		12,133
Interest on Land		-	2,426,578 @	6.00%		145,595
Residual Land Value						(2,112,756)
RLV analysis:		(60,364)	£ per plot	(9,054,667)	£ per ha	(3,664,374) £ per acre
						-43.93% % RLV / GDV

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

BALANCE						
Surplus/(Deficit)			(9,573,577)	£ per ha	(3,874,374)	£ per acre
						(2,233,835)

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

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	(3,874,374)	Affordable Housing - % on site 10%					
		0%	5%	10%	15%	20%	25%
6,000	(434,173)	(496,336)	(558,499)	(620,773)	(683,291)	(745,809)	(808,645)
8,000	(548,126)	(610,288)	(672,778)	(735,296)	(797,867)	(860,804)	(923,771)
10,000	(662,264)	(724,783)	(787,301)	(850,026)	(912,964)	(976,023)	(1,039,444)
Site Specific S106							
29,533	(776,788)	(839,306)	(902,186)	(965,123)	(1,028,276)	(1,091,697)	(1,155,439)
14,000	(891,408)	(954,345)	(1,017,283)	(1,080,529)	(1,143,950)	(1,207,723)	(1,371,284)
16,000	(1,006,505)	(1,069,442)	(1,132,782)	(1,196,202)	(1,260,008)	(1,401,849)	(2,003,391)
18,000	(1,121,614)	(1,185,035)	(1,248,455)	(1,312,293)	(1,432,435)	(2,033,956)	(2,635,498)
20,000	(1,237,288)	(1,300,708)	(1,364,578)	(1,463,035)	(2,064,521)	(2,666,062)	(3,267,604)
22,000	(1,352,961)	(1,416,862)	(1,493,657)	(2,095,085)	(2,696,627)	(3,298,169)	(3,899,711)
24,000	(1,469,147)	(1,533,115)	(2,125,650)	(2,727,192)	(3,328,734)	(3,930,276)	(4,531,818)
26,000	(1,585,400)	(2,156,215)	(2,757,757)	(3,359,299)	(3,960,841)	(4,562,383)	(5,163,924)
28,000	(2,186,780)	(2,788,322)	(3,389,864)	(3,991,406)	(4,592,947)	(5,194,489)	(5,796,031)
30,000	(2,818,887)	(3,420,429)	(4,021,970)	(4,623,512)	(5,225,054)	(5,826,596)	(6,428,138)
32,000	(3,450,994)	(4,052,535)	(4,654,077)	(5,255,619)	(5,857,161)	(6,458,703)	(7,060,245)
34,000	(4,083,100)	(4,684,642)	(5,286,184)	(5,887,726)	(6,489,268)	(7,090,810)	(7,692,351)

TABLE 2

Balance (RLV - BLV £ per acre)	(3,874,374)	Affordable Housing - % on site 10%					
		0%	5%	10%	15%	20%	25%
15.0%	(2,288,854)	(2,909,517)	(3,530,181)	(4,150,845)	(4,771,508)	(5,392,172)	(6,012,836)
16.0%	(2,365,341)	(2,982,180)	(3,599,019)	(4,215,859)	(4,832,698)	(5,449,537)	(6,066,377)
Profit							
17.0%	(2,441,828)	(3,054,843)	(3,667,858)	(4,280,873)	(4,893,888)	(5,506,903)	(6,119,918)
20.0%							
18.0%	(2,518,315)	(3,127,506)	(3,736,697)	(4,345,887)	(4,955,078)	(5,564,268)	(6,173,459)
19.0%	(2,594,803)	(3,200,169)	(3,805,535)	(4,410,901)	(5,016,268)	(5,621,634)	(6,227,000)
20.0%	(2,671,290)	(3,272,832)	(3,874,374)	(4,475,915)	(5,077,457)	(5,678,999)	(6,280,541)

TABLE 3

Balance (RLV - BLV £ per acre)	(3,874,374)	Affordable Housing - % on site 10%					
		0%	5%	10%	15%	20%	25%
100,000	(2,561,290)	(3,162,832)	(3,764,374)	(4,365,915)	(4,967,457)	(5,568,999)	(6,170,541)
110,000	(2,571,290)	(3,172,832)	(3,774,374)	(4,375,915)	(4,977,457)	(5,578,999)	(6,180,541)
120,000	(2,581,290)	(3,182,832)	(3,784,374)	(4,385,915)	(4,987,457)	(5,588,999)	(6,190,541)
130,000	(2,591,290)	(3,192,832)	(3,794,374)	(4,395,915)	(4,997,457)	(5,598,999)	(6,200,541)
140,000	(2,601,290)	(3,202,832)	(3,804,374)	(4,405,915)	(5,007,457)	(5,608,999)	(6,210,541)
150,000	(2,611,290)	(3,212,832)	(3,814,374)	(4,415,915)	(5,017,457)	(5,618,999)	(6,220,541)
160,000	(2,621,290)	(3,222,832)	(3,824,374)	(4,425,915)	(5,027,457)	(5,628,999)	(6,230,541)
170,000	(2,631,290)	(3,232,832)	(3,834,374)	(4,435,915)	(5,037,457)	(5,638,999)	(6,240,541)
180,000	(2,641,290)	(3,242,832)	(3,844,374)	(4,445,915)	(5,047,457)	(5,648,999)	(6,250,541)
190,000	(2,651,290)	(3,252,832)	(3,854,374)	(4,455,915)	(5,057,457)	(5,658,999)	(6,260,541)
200,000	(2,661,290)	(3,262,832)	(3,864,374)	(4,465,915)	(5,067,457)	(5,668,999)	(6,270,541)
225,000	(2,686,290)	(3,287,832)	(3,889,374)	(4,490,915)	(5,092,457)	(5,693,999)	(6,295,541)
250,000	(2,711,290)	(3,312,832)	(3,914,374)	(4,515,915)	(5,117,457)	(5,718,999)	(6,320,541)
275,000	(2,736,290)	(3,337,832)	(3,939,374)	(4,540,915)	(5,142,457)	(5,743,999)	(6,345,541)
300,000	(2,761,290)	(3,362,832)	(3,964,374)	(4,565,915)	(5,167,457)	(5,768,999)	(6,370,541)
325,000	(2,786,290)	(3,387,832)	(3,989,374)	(4,590,915)	(5,192,457)	(5,793,999)	(6,395,541)

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

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(3,874,374)	0%	5%	10%	15%	20%	25%	30%
Density (dph)	50		(1,225,842)	(1,426,356)	(1,626,870)	(1,827,384)	(2,027,898)	(2,228,412)	(2,428,926)
	75		(1,587,204)	(1,887,975)	(2,188,746)	(2,489,517)	(2,790,288)	(3,091,059)	(3,391,829)
	100		(1,948,566)	(2,349,594)	(2,750,622)	(3,151,650)	(3,552,677)	(3,953,705)	(4,354,733)
	125		(2,309,928)	(2,811,213)	(3,312,498)	(3,813,783)	(4,315,067)	(4,816,352)	(5,317,637)
	150		(2,671,290)	(3,272,832)	(3,874,374)	(4,475,915)	(5,077,457)	(5,678,999)	(6,280,541)
	175		(3,032,652)	(3,734,451)	(4,436,250)	(5,138,048)	(5,839,847)	(6,541,646)	(7,243,445)
	200		(3,394,014)	(4,196,070)	(4,998,125)	(5,800,181)	(6,602,237)	(7,404,293)	(8,206,349)
	225		(3,755,376)	(4,657,689)	(5,560,001)	(6,462,314)	(7,364,627)	(8,266,940)	(9,169,253)
	250		(4,116,738)	(5,119,308)	(6,121,877)	(7,124,447)	(8,127,017)	(9,129,587)	(10,132,157)
	275		(4,478,100)	(5,580,927)	(6,683,753)	(7,786,580)	(8,889,407)	(9,992,234)	(11,095,060)
300		(4,839,462)	(6,042,546)	(7,245,629)	(8,448,713)	(9,651,797)	(10,854,881)	(12,057,964)	

TABLE 5

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(3,874,374)	0%	5%	10%	15%	20%	25%	30%
Build Cost	85%		(960,954)	(1,027,546)	(1,094,358)	(1,161,451)	(1,228,783)	(1,296,442)	(1,882,513)
	90%		(1,236,330)	(1,302,199)	(1,368,543)	(1,503,854)	(2,118,736)	(2,733,629)	(3,348,523)
	95%		(1,513,223)	(1,773,443)	(2,381,661)	(2,989,879)	(3,598,096)	(4,206,314)	(4,814,532)
	100%		(2,671,290)	(3,272,832)	(3,874,374)	(4,475,915)	(5,077,457)	(5,678,999)	(6,280,541)
	(105% = 5% increase)		(4,177,354)	(4,772,220)	(5,367,086)	(5,961,952)	(6,556,818)	(7,151,684)	(7,746,550)
	110%		(5,683,418)	(6,271,608)	(6,859,799)	(7,447,989)	(8,036,179)	(8,624,369)	(9,212,559)
	115%		(7,189,482)	(7,770,997)	(8,352,511)	(8,934,025)	(9,515,540)	(10,097,054)	(10,678,569)
	120%		(8,695,546)	(9,270,385)	(9,845,223)	(10,420,062)	(10,994,901)	(11,569,739)	(12,144,578)
	125%		(10,201,610)	(10,769,773)	(11,337,936)	(11,906,099)	(12,474,262)	(13,042,424)	(13,610,587)
	130%		(11,707,675)	(12,269,161)	(12,830,648)	(13,392,135)	(13,953,622)	(14,515,109)	(15,076,596)
135%		(13,213,739)	(13,768,550)	(14,323,361)	(14,878,172)	(15,432,983)	(15,987,794)	(16,542,606)	
140%		(14,719,803)	(15,267,938)	(15,816,073)	(16,364,209)	(16,912,344)	(17,460,479)	(18,008,615)	

TABLE 6

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		(3,874,374)	0%	5%	10%	15%	20%	25%	30%
Market Values	80%		(10,467,587)	(10,679,314)	(10,891,041)	(11,102,768)	(11,314,495)	(11,526,222)	(11,737,949)
	82%		(9,687,957)	(9,938,666)	(10,189,374)	(10,440,083)	(10,690,791)	(10,941,500)	(11,192,208)
	84%		(8,908,328)	(9,198,018)	(9,487,708)	(9,777,398)	(10,067,088)	(10,356,778)	(10,646,468)
	86%		(8,128,698)	(8,457,369)	(8,786,041)	(9,114,712)	(9,443,384)	(9,772,055)	(10,100,727)
	(105% = 5% increase)		(7,349,068)	(7,716,721)	(8,084,374)	(8,452,027)	(8,819,680)	(9,187,333)	(9,554,986)
	90%		(6,569,438)	(6,976,073)	(7,382,707)	(7,789,342)	(8,195,976)	(8,602,611)	(9,009,245)
	92%		(5,789,809)	(6,235,425)	(6,681,041)	(7,126,657)	(7,572,272)	(8,017,888)	(8,463,504)
	94%		(5,010,179)	(5,494,776)	(5,979,374)	(6,463,971)	(6,948,569)	(7,433,166)	(7,917,763)
	96%		(4,230,549)	(4,754,128)	(5,277,707)	(5,801,286)	(6,324,865)	(6,848,444)	(7,372,023)
	98%		(3,450,920)	(4,013,480)	(4,576,040)	(5,138,601)	(5,701,161)	(6,263,721)	(6,826,282)
100%		(2,671,290)	(3,272,832)	(3,874,374)	(4,475,915)	(5,077,457)	(5,678,999)	(6,280,541)	
102%		(1,891,660)	(2,532,183)	(3,172,707)	(3,813,230)	(4,453,754)	(5,094,277)	(5,734,800)	
104%		(1,549,089)	(1,791,535)	(2,471,040)	(3,150,545)	(3,830,050)	(4,509,555)	(5,189,059)	
106%		(1,428,291)	(1,510,347)	(1,769,373)	(2,487,860)	(3,206,346)	(3,924,832)	(4,643,319)	
108%		(1,308,173)	(1,395,617)	(1,483,689)	(1,825,174)	(2,582,642)	(3,340,110)	(4,097,578)	
110%		(1,188,163)	(1,281,505)	(1,374,955)	(1,469,114)	(1,958,938)	(2,755,388)	(3,551,837)	
112%		(1,068,734)	(1,167,501)	(1,266,848)	(1,366,404)	(1,466,222)	(2,170,665)	(3,006,096)	
114%		(949,381)	(1,054,043)	(1,158,781)	(1,264,204)	(1,369,954)	(1,585,943)	(2,460,355)	
116%		(830,614)	(940,639)	(1,051,295)	(1,162,104)	(1,273,511)	(1,385,588)	(1,914,615)	
118%		(711,846)	(827,810)	(943,809)	(1,060,489)	(1,177,477)	(1,294,961)	(1,413,305)	
120%		(593,649)	(714,980)	(836,882)	(958,975)	(1,081,626)	(1,204,862)	(1,328,720)	

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

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

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

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	160,000	-
2 bed House	0.0	@	230,000	-
3 bed House	0.0	@	325,000	-
4 bed House	0.0	@	425,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.8	@	72,000	56,320
2 bed House	1.4	@	103,500	144,584
3 bed House	0.9	@	146,250	138,652
4 bed House	0.2	@	191,250	42,606
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.4			382,163
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	112,000	-
2 bed House	0.0	@	161,000	-
3 bed House	0.0	@	227,500	-
4 bed House	0.0	@	297,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Intermediate GDV -				
1 bed House	0.4	@	112,000	43,151
2 bed House	0.7	@	161,000	110,776
3 bed House	0.5	@	227,500	106,231
4 bed House	0.1	@	297,500	32,643
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.7	5.0		292,801
Sub-total GDV Residential				
	5			674,964
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	592,574
			1,597 £ psm (total GIA sqm)	118,515 £ per unit (total units)
Grant				
	5	AH units @	31,944 per unit	159,721
Total GDV				
				834,685

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(2,310)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		0 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	5 units @	31,853 per unit	(159,265)
	S106 analysis:	637,060 £ per ha	23.60% % of GDV	31,853 £ per unit (total units) (159,265)
AH Commuted Sum		371 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

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

Construction Costs -				
Site Clearance, Demolition & Remediation		0.25 ha @	0 £ per ha (if brownfield)	-
Net Biodiversity costs		5 units @	1,011 £ per unit	(5,055)
Site Infrastructure costs -				
Year 1		0		-
Year 2		0		-
Year 3		0		-
Year 4		0		-
Year 5		0		-
Year 6		0		-
Year 7		0		-
Year 8		0		-
Year 9		0		-
Year 10		0		-
Year 11		0		-
Year 12		0		-
Year 13		0		-
Year 14		0		-
Year 15		0		-
total		5 units @	0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total unit)	-
1 bed House		68 sqm @	1,231 psm	(83,357)
2 bed House		150 sqm @	1,231 psm	(184,798)
3 bed House		119 sqm @	1,231 psm	(146,317)
4 bed House		34 sqm @	1,231 psm	(42,159)
5 bed House		- sqm @	1,231 psm	-
1 bed Flat		- sqm @	1,389 psm	-
2 bed Flat	371	- sqm @	1,389 psm	-
External works				
		456,630 @	10.0%	(45,663)
Ext. Works analysis:			9,133 £ per unit	
Lifetime Homes		units @		£ per unit
M4(2) Category 2 Housing	Aff units	5 units @	5% @	521 £ per unit (130)
M4(3) Category 3 Housing	Aff units	5 units @	0% @	10,111 £ per unit
M4(2) Category 2 Housing	Mrkt units	- units @	5% @	521 £ per unit
M4(3) Category 3 Housing	Mrkt units	- units @	0% @	10,111 £ per unit
Carbon/Energy Reduction		5 units @		£ per unit
EV Charging Points - Houses		5 units @		1,000 £ per unit (5,000)
EV Charging Points - Flats		- units @		10,000 £ per unit
Water Efficiency		5 units @		£ per unit
Contingency (on construction)		512,478 @	3.0%	(15,374)
Professional Fees		512,478 @	7.0%	(35,873)
Disposal Costs -				
OMS Marketing and Promotion		- OMS @	3.00%	0 £ per unit
Residential Sales Agent Costs		- OMS @	1.00%	0 £ per unit
Residential Sales Legal Costs		- OMS @	0.25%	0 £ per unit
Affordable Sale Legal Costs				lump sum (10,000)
Disposal Cost analysis:			2,000 £ per unit	
Interest (on Development Costs) -		6.00% APR	0.487% pcm	(3,742)
Developers Profit -				
Profit on OMS		0	20.00%	-
Margin on AH		674,964	6.00% on AH values	(40,498)
Profit analysis:		674,964	6.00% blended GDV	(40,498)
		749,043	5.41% on costs	(40,498)
TOTAL COSTS				(789,541)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				45,144
SDLT		45,144 @	HMRC formula	8,243
Acquisition Agent fees		45,144 @	1.0%	(451)
Acquisition Legal fees		45,144 @	0.5%	(226)
Interest on Land		45,144 @	6.00%	(2,709)
Residual Land Value				50,001
RLV analysis:	10,000 £ per plot	200,004 £ per ha	80,941 £ per acre	7.41% % RLV / GDV

BENCHMARK LAND VALUE (BLV)				
Residential Density		20.0 dph		
Site Area (Net)		0.25 ha	0.62 acres	
Benchmark Land Value (Net)	10,000 £ per plot	200,000 £ per ha	80,939 £ per acre	50,000
BLV analysis:	Density	1,484 sqm/ha	6,463 sqft/ac	

BALANCE				
Surplus/(Deficit)		4 £ per ha	2 £ per acre	1

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

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
Site Specific S106	31,853	6,000	370,422	339,625	308,828	278,031	247,152	216,240	185,329
		8,000	356,206	325,409	294,612	263,795	232,883	201,972	170,998
		10,000	341,990	311,193	280,396	249,527	218,615	187,704	156,660
		12,000	327,774	296,977	266,170	235,259	204,347	173,436	142,323
		14,000	313,557	282,761	251,902	220,991	190,079	159,168	127,985
		16,000	299,341	268,545	237,634	206,723	175,811	144,900	113,648
		18,000	285,125	254,277	223,366	192,455	161,543	130,632	99,310
		20,000	270,909	240,009	209,098	178,187	147,275	116,364	84,973
		22,000	256,693	225,741	194,830	163,918	133,007	102,067	70,635
		24,000	242,477	211,473	180,562	149,650	118,739	87,730	56,298
		26,000	228,261	197,205	166,294	135,382	104,471	73,392	41,960
		28,000	214,045	182,937	152,026	121,114	90,203	59,055	27,623
		30,000	199,829	168,669	137,758	106,846	75,935	44,717	13,285
		32,000	185,613	154,401	123,490	92,578	61,667	30,380	(1,052)
34,000	171,397	140,133	109,222	78,310	47,399	16,042	(15,390)		

TABLE 2

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
Profit	20.0%	15.0%	256,687	214,055	171,422	128,790	86,157	43,155	2
		16.0%	242,622	202,334	162,045	121,757	81,469	40,810	2
		17.0%	228,557	190,613	152,669	114,725	76,781	38,466	2
		18.0%	214,491	178,892	143,292	107,692	72,092	36,122	2
		19.0%	200,426	167,171	133,915	100,659	67,404	33,778	2
		20.0%	186,361	155,450	124,538	93,627	62,715	31,434	2

TABLE 3

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
BLV (£ per plot)	10,000	5,000	226,831	195,919	165,008	134,096	103,185	71,903	40,471
		7,500	206,596	175,684	144,773	113,862	82,950	51,668	20,236
		10,000	186,361	155,450	124,538	93,627	62,715	31,434	2
		12,500	166,126	135,215	104,304	73,392	42,481	11,199	(20,233)
		15,000	145,892	114,980	84,069	53,157	22,246	(9,036)	(40,468)
		17,500	125,657	94,746	63,834	32,923	2,011	(29,271)	(60,703)
		20,000	105,422	74,511	43,599	12,688	(18,223)	(49,505)	(80,937)
		22,500	85,188	54,276	23,365	(7,547)	(38,458)	(69,740)	(101,172)
		25,000	64,953	34,041	3,130	(27,781)	(58,693)	(89,975)	(121,407)
		27,500	44,718	13,807	(17,105)	(48,016)	(78,928)	(110,210)	(141,641)
		30,000	24,483	(6,428)	(37,339)	(68,251)	(99,162)	(130,444)	(161,876)
		32,500	4,249	(26,663)	(57,574)	(88,486)	(119,397)	(150,679)	(182,111)
		35,000	(15,986)	(46,897)	(77,809)	(108,720)	(139,632)	(170,914)	(202,346)
		40,000	(56,455)	(87,367)	(118,278)	(149,190)	(180,101)	(211,383)	(242,815)
45,000	(96,925)	(127,836)	(158,748)	(189,659)	(220,571)	(251,853)	(283,285)		
50,000	(137,394)	(168,306)	(199,217)	(230,129)	(261,040)	(292,322)	(323,754)		

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

TABLE 4

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
		20	186,361	155,450	124,538	93,627	62,715	31,434	2
		22	204,997	170,995	136,992	102,990	68,987	34,577	2
	Density (dph)	24	223,633	186,540	149,446	112,352	75,259	37,720	2
	20.0	26	242,270	202,085	161,900	121,715	81,530	40,864	2
		28	260,906	217,630	174,354	131,078	87,802	44,007	2
		30	279,542	233,175	186,807	140,440	94,073	47,150	2
		32	298,178	248,720	199,261	149,803	100,345	50,294	3
		34	316,814	264,265	211,715	159,166	106,616	53,437	3
		36	335,450	279,810	224,169	168,528	112,888	56,580	3
		38	354,086	295,355	236,623	177,891	119,159	59,724	3
		40	372,722	310,900	249,077	187,254	125,431	62,867	3

TABLE 5

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
		98%	206,265	174,670	143,076	111,481	79,887	48,002	15,884
		100%	186,361	155,450	124,538	93,627	62,715	31,434	2
	Build Cost	102%	166,458	136,229	106,001	75,772	45,544	14,865	(15,881)
	100%	104%	146,554	117,009	87,463	57,918	28,355	(1,704)	(31,763)
	(105% = 5% increase)	106%	126,650	97,788	68,926	40,064	11,100	(18,272)	(47,690)
		108%	106,747	78,568	50,388	22,209	(6,155)	(34,841)	(63,650)
		110%	86,843	59,347	31,851	4,355	(23,410)	(51,410)	(79,609)
		112%	66,940	40,126	13,313	(13,500)	(40,664)	(67,978)	(95,569)
		114%	47,036	20,906	(5,224)	(31,354)	(57,919)	(84,547)	(111,529)
		116%	27,132	1,685	(23,762)	(49,234)	(75,174)	(101,173)	(157,872)
		118%	7,229	(17,535)	(42,299)	(67,175)	(92,429)	(117,822)	(252,246)
		120%	(12,675)	(36,756)	(60,837)	(85,116)	(109,684)	(134,472)	(346,619)

TABLE 6

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
		80%	(27,390)	(22,676)	(17,962)	(13,249)	(8,535)	(4,414)	2
		82%	(6,015)	(4,864)	(3,712)	(2,561)	(1,659)	(829)	2
	Market Values	84%	15,360	12,949	10,538	8,126	5,510	2,756	2
	100%	86%	36,735	30,762	24,788	18,814	12,680	6,341	2
	(105% = 5% increase)	88%	58,110	48,574	39,038	29,502	19,849	9,925	2
		90%	79,486	66,387	53,288	40,189	27,018	13,510	2
		92%	100,861	84,199	67,538	50,877	34,188	17,095	2
		94%	122,236	102,012	81,788	61,564	41,340	20,679	2
		96%	143,611	119,825	96,038	72,252	48,465	24,264	2
		98%	164,986	137,637	110,288	82,939	55,590	27,849	2
		100%	186,361	155,450	124,538	93,627	62,715	31,434	2
		102%	207,736	173,262	138,788	104,314	69,840	35,018	2
		104%	229,111	191,075	153,038	115,002	76,966	38,603	2
		106%	250,487	208,888	167,289	125,690	84,091	42,188	2
		108%	271,862	226,700	181,539	136,377	91,216	45,772	2
		110%	293,201	244,513	195,789	147,065	98,341	49,357	2
		112%	314,510	262,325	210,039	157,752	105,466	52,942	2
		114%	335,818	280,138	224,289	168,440	112,591	56,527	2
		116%	357,127	297,919	238,539	179,127	119,716	60,111	2
		118%	378,436	315,676	252,789	189,815	126,841	63,696	2
		120%	399,745	333,433	267,039	200,502	133,966	67,281	2

TABLE 7

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		2	40%	50%	60%	70%	80%	90%	100%
		5,000	109,584	59,479	9,373	(40,732)	(91,287)	(142,244)	(547,864)
		10,000	123,832	77,288	30,744	(15,800)	(62,681)	(109,906)	(335,392)
	Grant (£ per unit)	15,000	138,079	95,097	52,115	9,133	(34,075)	(77,625)	(122,921)
	31,944	20,000	152,326	112,906	73,486	34,066	(5,470)	(45,443)	(85,646)
		25,000	166,574	130,715	94,857	58,999	23,136	(13,262)	(49,715)
		30,000	180,821	148,525	116,228	83,932	51,635	18,920	(13,903)
		35,000	195,068	166,334	137,599	108,864	80,130	51,101	21,854
		40,000	209,316	184,143	158,970	133,797	108,624	83,282	57,612
		45,000	223,563	201,952	180,341	158,730	137,119	115,464	93,369
		50,000	237,810	219,761	201,712	183,663	165,614	147,564	129,126
		55,000	252,058	237,570	223,083	208,596	194,108	179,621	164,883

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

220627 Charnwood Residential Appraisals_Wider Charnwood_S-V_v4 - Summary Table

Scheme Ref:	S	T	U	V
No Units:	125	250	35	5
Location / Value Zone:	Wider Charnwood	Wider Charnwood	Borough Wide	Borough Wide
Development Scenario:	Large greenfield	Large greenfield	Small Brownfield Flatted Scheme	Greenfield RES
Notes:	Lower quartile BCIS	Lower quartile BCIS	Lower quartile BCIS	Median BCIS
Total GDV (£)	30,907,678	61,815,356	4,809,700	834,685
Policy Assumptions				
AH %	30%	30%	10%	100%
Affordable Rent:	67.00%	67.00%	50.00%	67.00%
Intermediate (LCHO/Sub-Market/First Homes):	33.00%	33.00%	50.00%	33.00%
Site Specific S106 (£ per unit)	20,691	20,691	29,533	31,853
Site Specific S106 (£)	2,586,375	5,172,750	1,033,655	159,265
Profit KPI's				
Total Developers Profit (£)	5,501,898	11,003,796	923,622	40,498
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.80%	17.80%	19.20%	6.00%
Developers Profit (% on costs)	25.23%	25.32%	14.63%	5.41%
Land Value KPI's				
RLV (£/acre)	357,861	365,090	(3,664,374)	80,941
RLV (£/ha)	884,275	902,137	(9,054,667)	200,004
RLV (% of GDV)	10%	10%	-44%	7%
RLV (£)	3,158,124	6,443,837	(2,112,756)	50,001
Balance for Plan VA:				
BLV (£/acre)	160,000	160,000	210,000	80,939
BLV (£/ha)	395,360	395,360	518,910	200,000
BLV Total (£)	1,412,000	2,824,000	121,079	50,000
Surplus/Deficit (£/acre)	197,861	205,090	(3,874,374)	2
Surplus/Deficit (£/ha)	488,915	506,777	(9,573,577)	4
Surplus/Deficit	1,746,124	3,619,837	(2,233,835)	1
Plan Viability comments	Viabile	Viabile	Not Viabile	Viabile
Max S106	36,405	37,098	(3,851)	(14)

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