

CHRISTCHURCH & EAST DORSET DISTRICT COUNCILS

PBA COMMUNITY INFRASTRUCTURE LEVY

ADDENDUM

Viability Testing at 35% & 40% Affordable Housing C2 / C3 Uses

On behalf of Christchurch & East Dorset District Councils



Project Ref: 31803/001 | Rev: AA | Date: December 2014





Document Control Sheet

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	C2/C3 Uses
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	For and on behalf of Peter Brett Associates LLP								

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1 Viability Testing CIL Assumptions

1.1 Introduction

- 1.1.1 PBA was appointed by Christchurch Borough Council and East Dorset District Council to assess development viability in their respective areas and recommend Community Infrastructure Levy (CIL) charging rates accordingly. PBA subsequently produced a CIL Viability Report (June 2013) which provided the evidence base for the draft stage of the Christchurch and East Dorset CIL Draft Charging Schedule.
- 1.1.2 The purpose of this addendum is to update housing values and costs using the most current data available. These have been informed by the Land Registry House Price Index and the BCIS Database. This addendum also fully reflects the affordable housing requirements of the now adopted Core Strategy (up to 40% of development on brownfield sites to be affordable housing). PBA has also produced a Statement of Modification document regarding the Core Strategy strategic sites, which sits alongside this document and the June 2013 Report.
- 1.1.3 As such this addendum should be read in conjunction with PBA's East Dorset District Council and Christchurch Borough Council Community Infrastructure Levy Viability Testing Report (June 2013).

1.2 Build Costs

1.2.1 The current median build cost per square metre for estate housing and flats are set out in the tables 1.1 and 1.2 below.

Table 1-1 BCIS Build Cost Re-Based to Christchurch/East Dorset

Building Function	Median Rate £/SqM GIA
Estate Housing Generally	£970

Source: BCIS, November 2014

Table 1-2 BCIS Build Cost Re-Based to Christchurch/East Dorset

Building Function	Median Rate £/SqM GIA
Flats (Generally)	£1,144

Source: BCIS, November 2014

1.2.2 We have updated the viability appraisals to reflect the build costs set out in the table above. The previous build costs assumed (November 2012) were £837 per sq m for houses and £992 per sq m for flatted development.

1.3 House Price Values

1.3.1 We have updated residential values in line with the Land Registry produced House Price Index (HPI). The HPI sets out that, since November 2012, house prices in the South West have increased by c.9%. We have updated the private residential values in line with the HPI. The HPI and subsequent private residential value assumptions are set out in table 1.3 overleaf.



Table 1-3 House Price Index and A	Assumed Undated	Annraisal Privato	Residential Values
	noounicu opualeu		

Date	HPI (South West)	PBA Nov 2012 Assumed Private Residential Values (£/SqM)	PBA Updated Private Residential Values (£/SqM)
November 2012	282.2	Flats: £3,200	Flats: £3,488
September 2014	307.9	Houses: £2,800	Houses: £3,052
% Difference	9%		

Source: Land Registry (November 2014)

1.4 Benchmark Land Values

1.4.1 We have updated benchmark land values for East Dorset to reflect those assumed in Christchurch (£1,650,000 per hectare), as we understand that most development in East Dorset will be on commercial sites or residential infill sites, rather than on more rural / agricultural sites.

1.5 Affordable Housing

- 1.5.1 We have assumed that affordable housing is built at the same cost as private housing.
- 1.5.2 We have assumed affordable housing values based on a tenure split of 70% Social Rent and 30% Intermediate housing as per the Christchurch and East Dorset Core Strategy and Housing and Affordable Housing SPD.
- 1.5.3 We have used the DCLG CORE database to determine social rents in the Christchurch and East Dorset area, and have used a capitalisation model to work out intermediate housing values. We have assumed an average unit size of 78.5 sq m (a blended average size of flats and houses) and a blended average value. The assumed current affordable housing values are set out in Table 1-4 below. We have assumed that no grant is available.

Table 1-4 Assumed Affordable Housing Values

Tenure Type	Value £/SqM	% of OMV
Social Rent	£879	23%
Intermediate	£2,395	63%
Blended Value (70 Social Rent : 30 Intermediate)	£1,334	

Source: CORE database / PBA



2 Assessment of Development Viability

2.1 Assessment of Development Viability

2.1.1 We have re-run the development viability appraisals, based on the same assumptions as set out in Table 5.1 of the PBA CIL Viability Report (June 2013), with the exception of the revised assumptions as set out in the previous chapter. We have run the viability appraisals at both 35% and 40%. The findings of the revised viability testing are set out in the tables below and overleaf.

Table 2-1 Revised November 2014 CIL Viability Appraisal Summary Table: 40% Affordable Housing

			Total FloorChargeableResidual land valueSpace perFloor Spacebefore policysq.mper sq.mcontributions		before policy		Benchmark		CIL Surplus		
	No of dwellings	Net site area ha	Density	Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm
East Dorset											
Houses –	1	0.03	35	90	54	£2,040,196	£648	£1,650,000	£524	£355,196	£188
Houses –	4	0.11	35	360	216	£1,933,944	£614	£1,650,000	£524	£248,944	£132
Houses –	5	0.14	35	450	270	£1,890,221	£600	£1,650,000	£524	£205,221	£109
Houses –	9	0.26	35	810	486	£1,858,555	£590	£1,650,000	£524	£173,555	£92
Houses –	15	0.43	35	1,350	810	£1,876,231	£596	£1,650,000	£524	£191,231	£101
Houses –	50	1.43	35	4,500	2,700	£2,331,589	£740	£1,650,000	£524	£646,589	£342
Houses –	100	2.86	35	9,000	5,400	£2,281,360	£724	£1,650,000	£524	£596,360	£316
Flats -	5	0.08	65	336	237	£2,331,676	£534	£1,650,000	£378	£616,676	£200
Flats -	15	0.23	65	1,007	711	£2,349,914	£538	£1,650,000	£378	£634,914	£206
Flats -	60	0.92	65	4,029	2,844	£2,209,038	£506	£1,650,000	£378	£494,038	£160
Christchurch	า										
Houses –	1	0.03	35	90	54	£2,040,196	£648	£1,650,000	£524	£355,196	£188
Houses –	4	0.11	35	360	216	£1,933,944	£614	£1,650,000	£524	£248,944	£132
Houses –	5	0.14	35	450	270	£1,890,221	£600	£1,650,000	£524	£205,221	£109
Houses –	9	0.26	35	810	486	£1,858,555	£590	£1,650,000	£524	£208,555	£110
Houses –	15	0.43	35	1,350	810	£1,876,231	£596	£1,650,000	£524	£191,231	£101
Houses –	50	1.43	35	4,500	2,700	£2,331,589	£740	£1,650,000	£524	£646,589	£342
Houses –	100	2.86	35	9,000	5,400	£2,281,360	£724	£1,650,000	£524	£596,360	£316
Flats -	5	0.08	65	336	237	£2,331,676	£534	£1,650,000	£378	£616,676	£200
Flats -	15	0.23	65	1,007	711	£2,349,914	£538	£1,650,000	£378	£634,914	£206
Flats -	60	0.92	65	4,029	2,844	£2,209,038	£506	£1,650,000	£378	£494,038	£160



				Total Floor Space per sq.m	Chargeable Floor Space per sq.m	before	and value policy putions	Bench	mark	CIL Su	ırplus
	No of dwellings	Net site area ha	Density	Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm
East Dorset		0.00			50	00.050.050	0745	04.050.000	050.4	0507.050	0077
Houses –	1	0.03	35	90	59	£2,252,656	£715	£1,650,000	£524	£567,656	£277
Houses –	4	0.11	35	360	234	£2,096,478	£666	£1,650,000	£524	£411,478	£201
Houses –	5	0.14	35	450	293	£2,091,760	£664	£1,650,000	£524	£406,760	£199
Houses –	9	0.26	35	810	527	£2,056,018	£653	£1,650,000	£524	£371,018	£181
Houses –	15	0.43	35	1,350	878	£2,076,794	£659	£1,650,000	£524	£391,794	£191
Houses –	50	1.43	35	4,500	2,925	£2,545,567	£808	£1,650,000	£524	£860,567	£420
Houses –	100	2.86	35	9,000	5,850	£2,480,920	£788	£1,650,000	£524	£795,920	£389
Flats -	5	0.08	65	336	257	£2,721,321	£623	£1,650,000	£378	£1,006,321	£301
Flats -	15	0.23	65	1,007	770	£2,733,416	£626	£1,650,000	£378	£1,018,416	£305
Flats -	60	0.92	65	4,029	3,081	£2,578,855	£591	£1,650,000	£378	£863,855	£259
Christchurc	h										
Houses –	1	0.03	35	90	59	£2,252,656	£715	£1,650,000	£524	£567,656	£277
Houses –	4	0.11	35	360	234	£2,096,478	£666	£1,650,000	£524	£411,478	£201
Houses –	5	0.14	35	450	293	£2,091,760	£664	£1,650,000	£524	£406,760	£199
Houses –	9	0.26	35	810	527	£2,056,018	£653	£1,650,000	£524	£406,018	£198
Houses –	15	0.43	35	1,350	878	£2,076,794	£659	£1,650,000	£524	£391,794	£191
Houses –	50	1.43	35	4,500	2,925	£2,545,567	£808	£1,650,000	£524	£860,567	£420
Houses –	100	2.86	35	9,000	5,850	£2,480,920	£788	£1,650,000	£524	£795,920	£389
Flats -	5	0.08	65	336	257	£2,721,321	£623	£1,650,000	£378	£1,006,321	£301
Flats -	15	0.23	65	1,007	770	£2,733,416	£626	£1,650,000	£378	£1,018,416	£305
Flats -	60	0.92	65	4,029	3,081	£2,578,855	£591	£1,650,000	£378	£863,855	£259

Table 2-2 Revised November 2014 CIL Viability Appraisal Summary Table: 35% Affordable Housing

2.2 Viability Conclusion & Recommendation

- 2.2.1 Taking the above into account our viability analysis shows that although £100 per sq m is viable across all scenarios residential development assuming up to 40% affordable housing in line with the adopted Core Strategy is not able to provide for the proposed Charging Schedule CIL charge of £100 per sq m in all of the scenarios tested whilst also allowing for an appropriate viability buffer. This is due in the most part to build costs having risen almost twice as fast as house price values, as well as the higher affordable housing requirement.
- 2.2.2 We have therefore undertaken further analysis of the viability appraisal results in order to understand at what level of CIL up to 40% affordable housing and a viability buffer is viable. This testing is set out in the table overleaf.



Developmer	nt Scenario	CIL Surplus £ per Sq M	CIL Charge £ per Sq M	Viability Buffer	£90 sq m CIL Charge £ per Sq M	Viability Buffer	£80 sq m CIL Charge £ per Sq M	Viability Buffer	£70 sq m CIL Charge £ per Sq M	Viability Buffer
East Dorset										
Houses –	1	£188	£100	47%	£90	52%	£80	57%	£70	63%
Houses –	4	£132	£100	24%	£90	32%	£80	39%	£70	47%
Houses –	5	£109	£100	8%	£90	17%	£80	26%	£70	36%
Houses –	9	£110	£100	9%	£90	18%	£80	28%	£70	37%
Houses –	15	£101	£100	1%	£90	11%	£80	21%	£70	31%
Houses –	50	£342	£100	71%	£90	74%	£80	77%	£70	80%
Houses –	100	£316	£100	68%	£90	71%	£80	75%	£70	78%
Flats -	5	£200	£100	50%	£90	55%	£80	60%	£70	65%
Flats -	15	£206	£100	51%	£90	56%	£80	61%	£70	66%
Flats -	60	£160	£100	38%	£90	44%	£80	50%	£70	56%
Christchurch	า									
Houses –	1	£188	£100	47%	£90	52%	£80	57%	£70	63%
Houses –	4	£132	£100	24%	£90	32%	£80	39%	£70	47%
Houses –	5	£109	£100	8%	£90	17%	£80	26%	£70	36%
Houses –	9	£110	£100	9%	£90	18%	£80	28%	£70	37%
Houses –	15	£101	£100	1%	£90	11%	£80	21%	£70	31%
Houses –	50	£342	£100	71%	£90	74%	£80	77%	£70	80%
Houses –	100	£316	£100	68%	£90	71%	£80	75%	£70	78%
Flats -	5	£200	£100	50%	£90	55%	£80	60%	£70	65%
Flats -	15	£206	£100	51%	£90	56%	£80	61%	£70	66%
Flats -	60	£160	£100	38%	£90	44%	£80	50%	£70	56%

Table 2-3 Viability Buffer Testing (40% Affordable Housing)

2.2.3 Taking the above table into account, we would advise that a CIL charge of **£70 per sq m** is adopted across both Christchurch and East Dorset. We consider that this level of CIL Charge would allow for both the adopted Core Strategy affordable housing policy of up to 40% and an appropriate viability buffer between overage available and the CIL charge.



3 C2 / C3 Uses and the CIL Charge

- 3.1.1 A number of representations have been received from private retirement flats / sheltered housing developers concerning the proposal of residential or 'C3' use charge being applicable to both private retirement flats and sheltered housing.
- 3.1.2 There is no one definition of the types of accommodation provided for older people. In a broadly escalating level of care, they can be defined as follows:

Retirement flats / Sheltered housing.

3.1.3 The purpose of this form of housing is to cater to downsizing older households who no longer require as much private space and amenity to service their housing needs, and want to live in town centre or urban locations close to a good range of services and amenities. These are active elderly persons who are not in need of formalised care provision, but who do require occasional informal help, companionship and the security this form of communal housing provides. In the use class order, this type of housing would typically be seen as C3 dwelling house accommodation.

Extra care housing

3.1.4 The term assisted living or 'extra care housing' is sometimes used to describe developments that comprise self-contained homes with design features and support services available to enable self- care and independent living. Market leaders McCarthy and Stone offer some provision which complies with this "extra care" definition at "new Assisted Living developments" but we understand that this service level is not offered at all sites. Additional charges are made for this level of care. In the use class order, this type of housing would typically be seen as C3 dwelling house accommodation.

Care Homes

3.1.5 Care homes are residential settings where a number of older people live, usually in single rooms, and have access to on-site care services. A home registered simply as a care home will provide personal care only - help with washing, dressing and giving medication. Some care homes are registered to meet a specific care need, for example dementia or terminal illness. In the use class order, this would be seen as a C2 residential institution.

Nursing homes

3.1.6 Nursing homes (sometimes known as 'care homes with nursing') will provide the same personal care but also have a qualified nurse on duty twenty-four hours a day to carry out nursing tasks. These homes are for people who are physically or mentally frail or people who need regular attention from a nurse. Homes registered for nursing care may accept people who just have personal care needs but who may need nursing care in the future. In the use class order, this would be seen as a C2 residential institution.

3.2 Development Viability

3.2.1 Taking the above definitions into account, PBA is comfortable that private retirement living / sheltered accommodation can viably contribute to the lower revised CIL charge of £70 per sq m assuming a gross to net of 16% as set out in Table 1 of the McCarthy & Stone Representation. PBA has advised the Councils that this type of residential use should be included within the revised residential CIL charge for C3 uses of £70 per sq m. We have assumed that there is no extra cost for running the scheme as the McCarthy & Stone website sets out that,

'Your monthly service charge covers the cost of running the Retirement Living development.'



[McCarthy& Stone http://www.mccarthyandstone.co.uk/assisted-living/care/care-services/]

- 3.2.2 We have not currently allowed for a service charge in the appraisals, but reserve the right to do so should more detailed service charge figures become available.
- 3.2.3 PBA has also further tested the assumptions relating to extra care and housing for vulnerable persons, and has recommended, based on the classifications of housing set out previously and an assumption that extra care accommodation is envisaged to come in 60 bed + developments in line with the development appraisals undertaken for Care Home accommodation in the June 2013 report, that extra care accommodation and housing for vulnerable persons should be subject to the lower 'care home' charge of £40 per sq m. [Please see 'care home' appraisals as provided with original Viability Report].
- 3.2.4 In addition to the above we would note that we consider that the Regulations no long require Authorities to define their Charging Schedules based solely on Use Classes, and that as such use types can be used as an appropriate definition for different charging rates.

				Total Floor Space per sq.m	Chargeable Floor Space per sq.m	Residual I before contrib	policy	Bench	mark	CIL Su	ırplus
	No of dwellings	Net site area ha	Density	Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm
East Dorset											
Flats -	5	0.08	65	332	237	£2,219,020	£514	£1,650,000	£383	£504,020	£164
Flats -	15	0.23	65	995	711	£2,239,034	£519	£1,650,000	£383	£524,034	£170
Flats -	60	0.92	65	3,982	2,844	£2,102,116	£487	£1,650,000	£383	£387,116	£126
Christchurc	h										
Flats -	5	0.08	65	332	237	£2,219,020	£514	£1,650,000	£383	£504,020	£164
Flats -	15	0.23	65	995	711	£2,239,034	£519	£1,650,000	£383	£524,034	£170
Flats -	60	0.92	65	3,982	2,844	£2,102,116	£487	£1,650,000	£383	£387,116	£126

Table 3-1 Appraisal Summary Table – Retirement flats / Sheltered Housing

3.2.5 Appraisals for retirement living can be found at Appendix C.



Appendix A Development Viability Appraisals (40% Affordable Housing)

ITEM			
Net Site Area	0.03 £2,040,196	per ha	
Mix	1		
	Private Affordable		
Yield	1 0.60 0.40		
1.0	Development Value		
Value Zone	2		
1.1	Private Units	No. of units Size sq.m Total sq.m £psm	Total Value
	Apartment Houses	0 67 0 £3,488 <u>1</u> 90 <u>54</u> £3,052	£0 £164,808
		<u>1</u> 90 <u>54</u> £3,052 1 54	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment	0 67 0 £1,334	£0
	Houses	0 67 0 £1,334 0 90 <u>36</u> £1,334 0 36	£48,024
2.0	Development Cost	1 90	£212,832
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value	I	£59,330
		Less Purchaser Costs	1.75%
<u> </u>			650.004
2.3	Build Costs		£58,291
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	<u>1</u> 54 £970	£52,380.00
		1	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
2.0.2	Apartment	0 0 £1.144	£0.00
	Houses	0 36 £970 0	£34,920.00
		1	£87,300
2.4	Externals		
2.4.1	Plot external	10%	£8,730
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£3,000
2.4.4	Lifetime homes	£0 per unit	£0
			£11,730
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£7,682
			· · · · · · · · · · · · · · · · · · ·
			£7,682
2.6	Contingency		
2.6.1	Based upon percentage of construction costs	5%	£4,365
			£4,365
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£1,000
2.7.3	CIL	£0 per sq.m	£0
274	Landscape management		£0
2.7.4	Landscape management	£0 per unit	LU
			£1,000
2.8	Sale cost		
2.8.1	Legals -	£500	£500
2.8.2	Sales agents fee -	1.25%	£2,660
2.8.3	Marketing cost -	£1,000 per unit	£600
			£3,760
			647E 467
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£175,167
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£35,033
L			£35,033
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£210,201
	TOTAL PROJECT COSTS [EXCLUDING INTEREST] TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£210,201 £2,631
4.00		APR PCM	
4.00	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]	APR PCM 7.00% 0.565%	
4.00	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£2,631
4.00	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] Finance Costs		£2,631
4.00	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£2,631
4.00	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] Finance Costs		£2,631



East Dorset											
ITEM											
Net Site Area	0.11		£1,933,944	per ha							
Mix	1										
		Private	Affordable								
Yield	4	2.40	1.60						ele	er or e	"LL
1.0 Value Zone	Development Value 2										
1.1	- Private Units				No. of units	Size sq.m	Total sq.m	£psm		Total Value	
	Apartmen Houses	nt			0 <u>2</u> 2	67 90	0 <u>216</u> 216	£3,488 £3,052		£0 £659,232	
					2		216				
1.0					No. of units	Size en m		Co.co.m		Total Value	
1.2	Affordable unit Apartmen Houses	nt			0	67 90	0	£psm £1,334 £1,334		Total Value £0 £192,096	
	Tiouses				<u>2</u> 2	30	<u>144</u> 144	£1,334	L	2192,090	
					4		360			£851,328	
2.0	Development Cost						500			2001,020	
2.1	Site Acquisition										
2.1.1	Site Value									£227,272	
						Less Purchase	er Costs			2.75%	
2.3	Build Costs									£221,022	
2.3.1	Private units	-			No. of units	Size sq.m	Cost per sq.m			Total Costs	
	Apartmen Houses	זר			0 2	0 216	£1,144 £970			£0.00 £209,520.00	
					2						
2.3.2	Affordable unit Apartmen	nt			No. of units	Size sq.m 0	Cost per sq.m £1,144			Total Costs £0.00	
	Houses				2	144	£970			£139,680.00	
2.4	Externals				4					£349,200	
2.4.1	Plot external					10%	por bo			£34,920	
2.4.2 2.4.3	0 Energy					£0 £3,000	per ha per unit			£0 £12,000	
2.4.4	Lifetime homes					£0	per unit			£0	
2.5	Professional Fees									£46,920	
2.5 2.5.1	Professional Fees as percentage of build costs					8%]			£46,920 £30,730	
						8%]			£30,730	
						8%]				
2.5.1	as percentage of build costs	unstruction costs				<u>8%</u> 5%]			£30,730	
2.5.1 	as percentage of build costs Contingency	Instruction costs								£30,730 £30,730 £17,460	
2.5.1 	as percentage of build costs Contingency	unstruction costs								£30,730 £30,730	
2.5.1 2.6 2.6.1 2.7	as percentage of build costs Contingency Based upon percentage of co Developer contributions	Instruction costs				5%]]			£30,730 £30,730 £17,460 £17,460	
2.5.1 2.6 2.6.1 2.7 2.7.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS	Instruction costs				5%]]]per unit]per unit			£30,730 £30,730 £17,460 £17,460 £17,460 £0	
2.5.1 2.6 2.6.1 2.7	as percentage of build costs Contingency Based upon percentage of co Developer contributions	Instruction costs				5%]]]per unit]per unit]per sq.m			£30,730 £30,730 £17,460 £17,460	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106	Instruction costs				5% £0 £1,000	per unit			£30,730 £30,730 £17,460 £17,460 £0 £4,000	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL	Instruction costs				5% <u>£0</u> <u>£1,000</u> <u>£0</u>	per unit _per sq.m			£30,730 £30,730 £17,460 £17,460 £0 £0	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL	Instruction costs				5% <u>£0</u> <u>£1,000</u> <u>£0</u>	per unit _per sq.m			£30,730 £30,730 £17,460 £17,460 £0 £0	
2.5.1 2.6 2.6.1 2.7.1 2.7.2 2.7.3 2.7.4 2.8	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost	instruction costs				5% £0 £1,000 £0 £0	per unit _per sq.m			£30,730 £30,730 £17,460 £17,460 £0 £0 £0 £0 £0 £0 £0 £0 £0 £	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals -	Instruction costs				5% £0 £1,000 £0 £0	per unit _per sq.m			£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £2,000	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee -	instruction costs				£0 £1,000 £0 £0 £0 £0 1.25%]per unit]per sq.m]per unit			£30,730 £30,730 £17,460 £17,460 £0 £0 £0 £0 £0 £0 £10 £10 £10	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals -	Instruction costs				£0 £1,000 £0 £0 £0 £0 1.25%	per unit _per sq.m			£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £2,000	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee -	Instruction costs				£0 £1,000 £0 £0 £0 £0 1.25%]per unit]per sq.m]per unit			£30,730 £30,730 £17,460 £17,460 £0 £0 £0 £0 £0 £0 £10 £10 £10	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO					£0 £1,000 £0 £0 £0 £0 1.25%]per unit]per sq.m]per unit			£30,730 £30,730 £30,730 £17,460 £17,460 £17,460 £17,460 £17,460 £17,460 £17,460 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £0 £0 £0 £10,642 £2,400	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost -					£0 £1,000 £0 £0 £0 £0 1.25%]per unit]per sq.m]per unit			£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £10,642 £10,642 £2,400 £10,642 £2,400 £15,042	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT COS Developers' Profit					£0 £1,000 £0 £0 £0 £0 £0 £0 £1,000]per unit]per sq.m]per unit			£30,730 £30,730 £30,730 £17,460 £17,460 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £0 £10,642 £2,000 £10,642 £2,400 £15,042 £690,623	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO					5% £0 £1,000 £0 £0 £0 £0 £1,000 £1,000]per unit]per sq.m]per unit			£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £10,642 £10,642 £2,400 £10,642 £2,400 £15,042	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT COS Developers' Profit					£0 £1,000 £0 £0 £0 £0 £0 £0 £1,000]per unit]per sq.m]per unit			£30,730 £30,730 £30,730 £17,460 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £10 £10,642 £2,400 £15,042 £690,623 £138,125	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of	f total develoment costs				£0 £1,000 £0 £0 £0 £0 £0 £0 £1,000]per unit]per sq.m]per unit			£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £10 £10 £10,642 £2,400 £10,642 £2,400 £15,042 £138,125 £138,125	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of TOTAL PROJECT COSTS [E	f total develoment costs EXCLUDING INTEREST]				£0 £1,000 £0 £0 £0 £0 £0 £0 £1,000]per unit]per sq.m]per unit			E30,730 E30,730 E17,460 E17,460 E17,460 E0 E0 E0 E0 E0 E10,642 E2,000 E10,642 E2,400 E11,642 E2,400 E11,642 E138,125 E138,125 E138,125 E828,748	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of TOTAL PROJECT COSTS [E	f total develoment costs				£0 £1,000 £0 £0 £0 £0 £0 £0 £1,000]per unit]per sq.m]per unit	PCM		£30,730 £30,730 £17,460 £17,460 £17,460 £0 £0 £0 £0 £10 £10 £10,642 £2,400 £10,642 £2,400 £15,042 £138,125 £138,125	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0 3.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of TOTAL PROJECT COSTS [E TOTAL INCOME - TOTAL CO	f total develoment costs EXCLUDING INTEREST]]per unit]per sq.m]per unit	PCM 0.565%		E30,730 E30,730 E17,460 E17,460 E17,460 E0 E0 E0 E0 E0 E10,642 E2,000 E10,642 E2,400 E11,642 E2,400 E11,642 E138,125 E138,125 E138,125 E828,748	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8 2.8.1 2.8.2 2.8.3 3.0 3.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of TOTAL INCOME - TOTAL CO Finance Costs	f total develoment costs STS EXCLUDING INTEREST] OSTS [EXCLUDING INTEREST]]per unit]per sq.m]per unit			£30,730 £30,730 £30,730 £17,460 £17,460 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £10,642 £2,000 £10,642 £2,400 £13,042 £690,623 £138,125 £138,125 £138,125 £22,580	
2.5.1 2.6 2.6.1 2.7 2.7.1 2.7.2 2.7.3 2.7.4 2.8.2 2.8.3 3.0 3.1	as percentage of build costs Contingency Based upon percentage of co Developer contributions SANGS S.106 CIL Landscape management Sale cost Legals - Sales agents fee - Marketing cost - TOTAL DEVELOPMENT CO Developers' Profit Calculated as a percentage of TOTAL PROJECT COSTS [E TOTAL INCOME - TOTAL CO	f total develoment costs STS EXCLUDING INTEREST] OSTS [EXCLUDING INTEREST]]per unit]per sq.m]per unit			£30,730 £30,730 £30,730 £17,460 £17,460 £17,460 £17,460 £17,460 £0 £0 £0 £0 £0 £10,642 £2,000 £10,642 £2,400 £13,042 £690,623 £138,125 £138,125 £138,125 £22,580	



ITEM			
Net Site Area	0.14 £1,890,221 per ha		
Mix	1		
Viald	Private Affordable 5 3.00 2.00		
Yield	5 3.00 2.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 0 67 0 £3,488	Total Value £0
	Houses	$\frac{3}{3}$ 90 $\frac{270}{270}$ £3,052 3 270	£824,040
		3 270	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	0 67 0 £1,334 <u>2</u> 90 <u>180</u> £1,334 2 180	£0 £240,120
		2 90 <u>180</u> £1,334 2 180	
		5 450	£1,064,160
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£283,498
		Less Purchaser Costs	4.75%
			£270,032
2.3	Build Costs		
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	<u>3</u> 270 £970	£0.00 £261,900.00
		3	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
2.3.2	Apartment	0 0 £1,144	£0.00
	Houses	2 180 £970 2	£174,600.00
		5	£436,500
2.4	Externals		
2.4.1	Plot external	10%	£43,650
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£15,000
2.4.4	Lifetime homes	£0 per unit	£0
			£58,650
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£38,412
			£38,412
2.6	Contingency		
2.6.1	Based upon percentage of construction costs	5%	£21,825
0.7	Development and the flow		£21,825
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
	S.106		
2.7.2		£1,000 per unit	£5,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£5,000
2.8	Sale cost		·
2.8.1	Legals -	£500	£2,500
2.8.2	Sales agents fee -	1.25%	£13,302
2.8.3	Marketing cost -	£1,000 per unit	£3,000
			£18,802
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£862,687
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£172,537
			£172,537
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£1,035,224
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£28,936
4.00	Finance Costs	APR PCM	
		7.00% 0.565%	-£28,936
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		



ITEM			
Net Site Area	0.26 £1,858,555 per ha		
Mix	1		
WILX	Private Affordable		
Yield	9 5.40 3.60		
1.0 Value Zone	Development Value 2		
	- Private Units	No of units Size on my Total on my Comm	Total Value
1.1	Apartment	No. of units Size sq.m Total sq.m £psm 0 67 0 £3,488	£0
	Houses	5 90 <u>486</u> £3,052 5 486	£1,483,272
1.2	Affordable unit Apartment	No. of units Size sq.m £psm 0 67 0 £1,334	Total Value £0
	Houses	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£432,216
		4 324	
2.0	Development Cost	9 810	£1,915,488
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£507,071
		Less Purchaser Costs	
		1000 FUICIIdadi (10010	5.75%
			£477,914
2.3	Build Costs		
2.3.1	Private units	No. of units Size sq.m Cost per sq.m	Total Costs
	Apartment Houses	0 0 £1,144 5 486 £970	£0.00 £471,420.00
		5	· · · · · · · · · · · · · · · · · · ·
	Aff		T . (10)
2.3.2	Affordable unit Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	4 324 £970 4	£314,280.00
		-	
		9	£785,700
2.4	Externals		
2.4.1	Plot external	10%	£78,570
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£27,000
2.4.4	Lifetime homes	£0 per unit	£0
			£105,570
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£69,142
			£69,142
2.6	Contingency		109,142
2.6.1	Based upon percentage of construction costs	5%	£39,285
2.0.1		070	200,200
			£39,285
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£9,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£9,000
2.8	Sale cost		
2.8.1	Legals -	£500	£4,500
2.8.2	Sales agents fee -	1.25%	£23,944
2.8.3	Marketing cost -	£1,000 per unit	£5,400
-			£33,844
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£1,549,611
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£309,922
			£309,922
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		<u>64 0E0 E22</u>
			£1,859,533
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£55,955
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£55,955
		0.0070	*LJJ,3JJ
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
-			



ITEM			
Net Site Area	0.43 £1,876,231 per ha		
Mix	1		
	Private Affordable		
Yield	15 9.00 6.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units	No. of units Size sq.m Total sq.m £psm	Total Value
	Apartment	0 67 0 £3,488	£0
	Houses	9 90 <u>810</u> £3,052 9 810	£2,472,120
			
1.2	Affordable unit Apartment	No. of units Size sq.m £psm 0 67 0 £1,334	Total Value £0
	Houses	6 90 <u>540</u> £1,334 6 540	£720,360
		6 540	
		15 1350	£3,192,480
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£853,156
		Less Purchaser Costs	5.75%
			£804,099
2.3	Build Costs		
2.3.1	Private units	No. of units Size sq.m Cost per sq.m	Total Costs
	Apartment Houses	0 0 £1,144 9 810 £970	£0.00 £785,700.00
		9	
2.3.2	Affordable unit Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	6 540 £970	£523,800.00
		6	
		15	£1,309,500
2.4	Externals		21,303,500
2.4	Laternaro		
2.4.1	Plot external	10%	£130,950
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£45,000
2.4.4	Lifetime homes	£0 per unit	£0
2.5	Professional Fees		£175,950
2.5.1	as percentage of build costs	8%	£115,236
			£115,236
2.6	Contingency		2110,200
2.6.1	Based upon percentage of construction costs	5%	£65,475
2.0.1	based upon percentage of construction costs	570	203,473
			£65,475
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£15,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£15,000
2.8	Sale cost		
2.8.1	Legals -	£500	£7,500
2.8.2	Sales agents fee -	1.25%	£39,906
2.8.3	Marketing cost -	£1,000 per unit	£9,000
			—
			£56,406
3.0	TOTAL DEVELOPMENT COSTS		£2,590,723
3.0	Developers' Profit		
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£518,145
			CE40 4 4E
			£518,145
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£3,108,867
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		£83,613
4.00			
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£83,613
			_
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
I			



ITEM			
Net Site Area	1.43 £2,331,589 per ha		
Mix	1		
	Private Affordable		
Yield	<u>50</u> 30.00 20.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units	No. of units Size sq.m Total sq.m £psm 0 67 0 £3,488	Total Value
	Apartment Houses	0 67 0 £3,488 <u>30</u> 90 <u>2,700</u> £3,052 30 2700	£0 £8,240,400
		30 2700	
1.2	Affordable unit Apartment	No. of units Size sq.m £psm 0 67 0 £1,334	Total Value £0
	Houses	20 90 <u>1,800</u> £1,334 20 1800	£2,401,200
		20 1800	
		50 4500	540 544 500
2.0	Development Cost	50 4500	£10,641,600
2.1	Site Acquisition		
2.1.1	Site Value		£3,534,050
		Less Purchaser Costs	5.75%
2.3	Build Costs		£3,330,842
			Tatal Conto
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	<u>30</u> 2700 £970	£2,619,000.00
		30	
2.3.2	Affordable unit Apartment	No. of units Size sq.m Cost per sq.m 0 0 £1,144	Total Costs £0.00
	Houses	20 1800 £970	£1,746,000.00
		20	
		50	£4,365,000
2.4	Externals		
	Plat and enable	40%	0400 500
2.4.1	Plot external	10%	£436,500
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£150,000
2.4.4	Lifetime homes	£0 per unit	£0
			£586,500
2.5	Professional Fees		ະວບບ,ວບບ
2.5.1	as percentage of build costs	8%	£384,120
	-		
			£384,120
2.6	Contingency		
2.6.1	Based upon percentage of construction costs	5%	£218,250
			£218,250
2.7	Developer contributions		1210,230
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£50,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
		·	
			£50,000
2.0	Sale cost		
2.8	Sale cost		
2.8.1	Legals -	£500	£25,000
2.8.2	Sales agents fee -	1.25%	£133,020
2.8.3	Marketing cost -	£1,000 per unit	£30,000
ļ			£188,020
			£ 100,020
	TOTAL DEVELOPMENT COSTS		£9,325,940
3.0	Developers' Profit		
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£1,865,188
			£1,865,188
ļ	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£11,191,128
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£549,528
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£383,066
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		



ITEM									
Net Site Area	2.86		£2,281,360	per ha					
Net one Area	2.00		22,201,300						
Mix	1								
Yield	100	Private 60.00	Affordable 40.00						
			40.00						
1.0 Value Zone	Development Value 2								
1.1	Private Units				No. of units	Size sq.m	Total sq.m	£psm	Total Value
	Apartment Houses				0 <u>60</u> 60	67 90	0 <u>5.400</u> 5400	£3,488 £3,052	£0 £16,480,800
					60		5400		
1.2	Affordable unit Apartment				No. of units	67	0	£psm £1,334	Total Value £0
	Houses				<u>40</u> 40	90	<u>3,600</u> 3600	£1,334	£4,802,400
2.0					100		9000		£21,283,200
2.0	Development Cost								
2.1	Site Acquisition								
2.1.1	Site Value								£6,915,830
						Less Purchas	er Costs		5.75%
									£6,518,170
2.3	Build Costs								20,010,110
2.3.1	Private units				No. of units	Size sq.m	Cost per sq.m		Total Costs
	Apartment Houses				0 60	0 5400	£1,144 £970		£0.00 £5,238,000.00
					60				
2.3.2	Affordable unit				No. of units	Size sq.m	Cost per sq.m		Total Costs
	Apartment Houses				0 40	0 3600	£1,144 £970		£0.00 £3,492,000.00
					40				
					100				£8,730,000
2.4	Externals								
2.4.1	Plot external					10%			£873,000
2.4.2	0					£0	per ha		£0
2.4.3	Energy					£3,000	per unit		£300,000
2.4.4	Lifetime homes					£0	per unit		£0
2.5	Professional Fees								£1,173,000
2.5.1	as percentage of build costs					8%			£768,240
2.6	Contingency								£768,240
2.6.1	Based upon percentage of construction cost	sts				5%	7		£436,500
									£436,500
2.7	Developer contributions								
2.7.1	SANGS					£0	per unit		£0
2.7.2	S.106					£1,000	per unit		£100,000
2.7.3	CIL					£0	per sq.m		£0
2.7.4	Landscape management					£0	per unit		£0
									£100,000
2.8	Sale cost								
2.8.1	Legals -					£500			£50,000
2.8.2	Sales agents fee -					1.25%			£266,040
2.8.3	Marketing cost -					£1,000	per unit		£60,000
									£376,040

	TOTAL DEVELOPMENT COSTS			£18,499,610	
3.0	Developers' Profit				
3.1	Based upon percentage of gross development value Private Affordable	Rate 20%		£3,296,160 £288,144	
				£3,584,304	
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]			£22,083,914	
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]			-£800,714	
4.00	Finance Costs	APR 7.00%	PCM 0.565%	-£847,366	
	TOTAL PROJECT COSTS [INCLUDING INTEREST]				



ITEM			
Net Site Area	0.08 £2,331,676 per ha		
Mix	2		
	Private Affordable		
Yield	5 3.00 2.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 3 67 201 £3,488	Total Value £702,658
	Houses	0 0 <u>0</u> £3,052 3 201	£0
		3 201	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	2 67 134 £1,334 0 90 0 £1,334 2 134	£179,156 £0
		<u>0</u> 90 <u>0</u> £1,334 2 134	
		5 336	£881,814
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£184,432
		Less Purchaser Costs	2.75%
2.2	Puild Costo		£179,360
2.3	Build Costs		
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 3 79 £1,144	Total Costs £271,128.00
	Houses	$\frac{0}{0} \qquad 0 \qquad \text{£970}$	£0.00
		3	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
2.0.2	Apartment	2 79 £1,144	£180,752.00
	Houses	0 0 £970 2	£0.00
		5 237	£451,880
2.4	Externals		
2.4.4	Dist sutants	100/	C45 400
2.4.1	Plot external	10%	£45,188
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£15,000
2.4.4	Lifetime homes	£0 per unit	£0
			£60,188
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£39,765
2.6	Contingency		£39,765
			000 50 4
2.6.1	Based upon percentage of construction costs	5%	£22,594
			£22,594
2.7	Developer contributions		LZZ,J34
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£5,000
			£0
2.7.3	CIL	£0 per sq.m	
2.7.4	Landscape management	£0 per unit	£0
			£5,000
2.8	Sale cost		
2.8.1	Legals -	£500	£2,500
2.8.2	Sales agents fee -	1.25%	£11,023
2.8.3	Marketing cost -	£1,000 per unit	£3,000
			010 500
			£16,523
	TOTAL DEVELOPMENT COSTS		£780,382
3.0	Developers' Profit		
3.1	Calculated as a percentage of total develoment costs	Rate 20%	£156,076
5.1	Carocarou do a porcornago or total develorificil 60515	2070	2100,070
			£156,076
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£936,458
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£54,644
			204,044
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£23,394
1			
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		



ITEM			
Net Site Area	0.23 £2,349,914 per ha		
Mix	2		
	Private Affordable		
Yield	15 9.00 6.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 9 67 604 £3,488	Total Value £2,107,973
	Houses	<u>0</u> 90 <u>0</u> £3,052 9 604	£2,107,573 £0
		9 604	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	6 67 403 £1,334 <u>0</u> 90 <u>0</u> £1,334 6 403	£537,469 £0
		<u>0</u> 90 <u>0</u> £1,334 6 403	
		15 1007	£2,645,441
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£575,372
		Less Purchaser Costs	5.75%
			0.7070
			£542,288
2.3	Build Costs		
2.3.1	Private units	No. of units Size sq.m Cost per sq.m	Total Costs
	Apartment Houses	9 79 £1,144 0 0 £970	£813,384.00 £0.00
	nouses		20.00
		9	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
	Apartment Houses	6 79 £1,144 0 0 £970	£542,256.00 £0.00
		6	
	Fotomala	15 711	£1,355,640
2.4	Externals		
2.4.1	Plot external	10%	£135,564
2.4.2	0	£0 per ha	0£0
2.4.3	Energy	£3,000 per unit	£45,000
2.4.4	Lifetime homes	£0 per unit	£0
2.5	Professional Fees		£180,564
2.5.1	as percentage of build costs	8%	£119,296
			£119,296
2.6	Contingency		2113,230
2.6.1	Based upon percentage of construction costs	5%	£67,782
2.0.1	based upon percentage of construction costs	570	201,102
			£67,782
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£15,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£15,000
2.8	Sale cost		
			07.500
2.8.1	Legals -	£500	£7,500
2.8.2	Sales agents fee -	1.25%	£33,068
2.8.3	Marketing cost -	£1,000 per unit	£9,000
			£49,568
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£2,363,222
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£472,644
			£472,644
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£2,835,867
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£190,425
4.00	Finance Costs	APRPCM	
		7.00%	-£45,897
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
<u> </u>			
1			



ITEM			
Net Site Area	0.92 £2,209,038 per ha		
Mix	2		
Viald	Private Affordable		
Yield	60 36.00 24.00		
1.0 Value Zone	Development Value 2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 36 67 2,417 £3,488	Total Value £8,431,891
	Houses	0 90 <u>0</u> £3,052 36 2417	£0
		50 2411	
1.2	Affordable unit Apartment	No. of units Size sq.m £psm 24 67 1,612 £1,334	Total Value £2,149,874
	Houses	<u>0</u> 90 <u>0</u> £1,334	£0
		24 1612	
		60 4029	£10,581,766
2.0	Development Cost		
2.4	Cite Acquisition		
2.1	Site Acquisition		
2.1.1	Site Value		£2,163,514
		Less Purchaser Costs	5.75%
			£2,039,112
2.3	Build Costs		22,033,112
2.3.1	Private units	No. of units Size sq.m Cost per sq.m	Total Costs
۲.0.1	Apartment	36 79 £1,144	£3,253,536.00
	Houses	<u> 0 0 £970</u>	£0.00
		36	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
	Apartment Houses	24 79 £1,144 0 0 £970	£2,169,024.00 £0.00
		24	
		60 2844	£5,422,560
2.4	Externals		
2.4.1	Plot external	10%	£542,256
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£180,000
2.4.4	Lifetime homes	£0 per unit	£0
			£722,256
2.5	Professional Fees		1722,250
2.5.1	as percentage of build costs	8%	£477,185
2.0.1		070	241,100
			£477,185
2.6	Contingency		
2.6.1	Based upon percentage of construction costs	5%	£271,128
			£271,128
2.7	Developer contributions		
0 7 4	a.u.aa		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£60,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			—
			£60,000
2.8	Sale cost		
2.8.1	Legals -	£500	£30,000
2.8.2	Sales agents fee -	1.25%	£132,272
2.8.3	Marketing cost -	£1,000 per unit	£36,000
			£198,272
			00.011.015
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£9,314,915
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£1,862,983
			£1,862,983
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£11,177,898
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£596,132
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£335,359
		1.0070	-2000,009
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
1			



Appendix C Retirement Living Development Appraisals

ITEM			
Net Site Area	0.08 £2,219,020 per ha	3	
Mix	2		
	Private Affordable		
Yield	5 3.00 2.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 3 66 199 £3,488	Total Value £694,391
	Houses	<u>0</u> 90 <u>0</u> £3,052 3 199	£0
		3 199	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	2 66 133 £1,334 0 90 0 £1,334 2 133	£177,048 £0
		2 133	
		5 332	£871,440
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£175,521
		Less Purchaser Costs	2.75%
2.2	Puild Costo		£170,694
2.3	Build Costs		
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 3 79 £1,144	Total Costs £271,128.00
	Houses	$\frac{3}{0} \qquad 0 \qquad \text{£970}$	£0.00
		3	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
2.0.2	Apartment	2 79 £1,144	£180,752.00
	Houses	0 0 £970 2	£0.00
		5 237	£451,880
2.4	Externals		
2.4.4	Dist suternal	400/	C45 400
2.4.1	Plot external	10%	£45,188
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£15,000
2.4.4	Lifetime homes	£0 per unit	£0
			£60,188
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£39,765
2.6	Contingency		£39,765
			000.504
2.6.1	Based upon percentage of construction costs	5%	£22,594
			£22,594
2.7	Developer contributions		222,334
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£5,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£5,000
2.8	Sale cost		
2.8.1	Legals -	£500	£2,500
2.8.2	Sales agents fee -	1.25%	£10,893
2.8.3	Marketing cost -	£1,000 per unit	£3,000
			646 202
			£16,393
	TOTAL DEVELOPMENT COSTS		£771,341
3.0	Developers' Profit		
3.1	Calculated as a percentage of total develoment costs	Rate 20%	£154,268
			£154,268
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£925,609
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£54,170
4.00	Finance Costs	APR PCM 7.00% 0.565%	-£22,964
I			
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		



ITEM			
Net Site Area	0.23 £2,239,034 per ha		
Mix	2		
Mala	Private Affordable		
Yield	15 9.00 6.00		
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 9 66 597 £3,488	Total Value £2,083,173
	Houses	<u>0</u> 90 <u>0</u> £3,052 9 597	£0
		9 597	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	6 66 398 £1,334 0 90 0 £1,334 6 398	£531,145 £0
		0 90 <u>0</u> £1,334 6 398	
		15 995	£2,614,319
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£548,223
		Less Purchaser Costs	5.75%
			£516,700
2.3	Build Costs		
2.3.1	Private units	No. of units Size sq.m Cost per sq.m 9 79 £1,144	Total Costs £813,384.00
	Apartment Houses		£813,384.00 £0.00
		9	_ _
2.2.2			Total Costs
2.3.2	Affordable unit Apartment	6 79 £1,144	Total Costs £542,256.00
	Houses	0 0 £970 6	£0.00
		,	
		15 711	£1,355,640
2.4	Externals		
2.4.1	Plot external	10%	£135,564
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£45,000
2.4.4	Lifetime homes	£0 per unit	03
2.7.7			20
			£180,564
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£119,296
			£119,296
2.6	Contingency		
2.6.1	Based upon percentage of construction costs	5%	£67,782
			£67,782
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
			·
2.7.2	S.106	£1,000 per unit	£15,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			£15,000
2.0			
2.8	Sale cost		
2.8.1	Legals -	£500	£7,500
2.8.2	Sales agents fee -	1.25%	£32,679
2.8.3	Marketing cost -	£1,000 per unit	£9,000
			£49,179
3.0	TOTAL DEVELOPMENT COSTS Developers' Profit		£2,335,684
		Rate	
3.1	Calculated as a percentage of total develoment costs	20%	£467,137
			£467,137
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£2,802,821
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£188,503
4.00	Finance Costs	APR PCM	
		7.00% 0.565%	-£45,066
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
1			



ITEM			
Net Site Area	0.92 £	2,102,116 per ha	
Mix	2		
		rdable	
Yield	60 36.00	24.00	
1.0	Development Value		
Value Zone	2		
1.1	Private Units Apartment	No. of units Size sq.m Total sq.m £psm 36 66 2,389 £3,488	Total Value £8,332,692
	Houses	<u>0</u> 90 <u>0</u> £3,052	£0
		36 2389	
1.2	Affordable unit	No. of units Size sq.m £psm	Total Value
	Apartment Houses	24 66 1,593 £1,334 0 90 0 £1,334 24 1593 £1,334	£2,124,582 £0
		24 1593	
		60 3982	£10,457,274
2.0	Development Cost		
2.1	Site Acquisition		
2.1.1	Site Value		£2,058,795
		Less Purchaser Costs	5.75%
<u> </u>			
2.3	Puild Costs		£1,940,414
2.3	Build Costs		
2.3.1	Private units Apartment	No. of units Size sq.m Cost per sq.m 36 79 £1,144	Total Costs £3,253,536.00
	Houses	<u> </u>	£0.00
		36	
2.3.2	Affordable unit	No. of units Size sq.m Cost per sq.m	Total Costs
-	Apartment	24 79 £1,144 0 0 £970	£2,169,024.00 £0.00
	Houses	24	20.00
		60 2844	£5,422,560
2.4	Externals		
2.4.1	Plot external	10%	£542,256
2.4.2	0	£0 per ha	£0
2.4.3	Energy	£3,000 per unit	£180,000
2.4.4	Lifetime homes	£0 per unit	£0
o.c.	Desfault and Free		£722,256
2.5	Professional Fees		
2.5.1	as percentage of build costs	8%	£477,185
			£477,185
2.6	Contingency		2411,105
2.6.1	Based upon percentage of construction costs	5%	£271,128
2.0.1			2211,120
			£271,128
2.7	Developer contributions		
2.7.1	SANGS	£0 per unit	£0
2.7.2	S.106	£1,000 per unit	£60,000
2.7.3	CIL	£0 per sq.m	£0
2.7.4	Landscape management	£0 per unit	£0
			~~
			£60,000
2.8	Sale cost		
2.8.1	Legals -	£500	£30,000
2.8.2	Sales agents fee -	1.25%	£130,716
2.8.3	Marketing cost -	£1,000 per unit	£36,000
2.0.0	manuting oox		200,000
<u> </u>			£196,716
	TOTAL DEVELOPMENT COSTS		£9,208,640
3.0	Developers' Profit		
		Data	
3.1	Calculated as a percentage of total develoment costs	Rate	£1,841,728
			£1 0 <i>1</i> 1 700
			£1,841,728
	TOTAL PROJECT COSTS [EXCLUDING INTEREST]		£11,050,368
	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		-£593,094
4.00	Finance Costs	APR PCM	
		7.00%	-£327,770
	TOTAL PROJECT COSTS [INCLUDING INTEREST]		
1			