



Appendix 1

North Christchurch

Final Masterplan
Solutionbut with
Allotments Retained

17/01/2012

Headline Sensitivity Summary:

Base: 687 Dwellings

Sensitivities	With Allotments	With Allotments	With Allotments	With Allotments
AH Proportion	25%	30%	35%	40%
Flats and small terraced housing	82	82	82	82
Small semi-detached and terraced	330	330	330	330
Medium detached and semi-detached	192	192	192	192
Large detached and semi-detached	82	82	82	82
Total Units	687	687	687	687
Total Revenue	£138,589,719	£134,640,463	£130,691,206	£126,741,950
Total Costs excl Land	-£119,958,233	-£117,758,164	-£115,558,095	-£113,358,026
LAND VALUE	£18,631,486	£16,882,298	£15,133,111	£13,383,923
LAND VALUE PER NET ACRE (Pre-NPV)	£364,401	£330,189	£295,978	£261,767
LAND PER GROSS ACRE (Pre-NPV)	£229,335	£207,804	£186,273	£164,743
NPV Analysis				
Whole Site NPV (post land sale costs)	£9,531,684	£8,365,140	£7,198,597	£6,032,053
NPV per Net Acre	£183,149	£160,734	£138,319	£115,904
NPV per Gross Acre	£117,325	£102,966	£88,608	£74,249



North Christchurch

17/01/2012

Headline Sensitivity Summary:

Retain Allotments

Appendix 2

Sensitivities	Option 3
	25%
Flats and small terraced housing	82
Small semi-detached and terraced	330
Medium detached and semi-detached	192
Large detached and semi-detached	82
Total Units	687
Total Revenue	£138,589,719
Total Costs excl Land	-£119,958,233
LAND VALUE	£18,631,486
LAND VALUE PER NET ACRE	£364,401
LAND PER GROSS ACRE	£229,335
NPV Analysis	
Whole Site NPV (post land sale costs)	£9,531,684
NPV per Net Acre	£183,149
NPV per Gross Acre	£117,325

NB: SDLT at 4% and Agents Fees at 1.5

6.88%



Summary	Tenure	Nos	100%	Sqm	Sq ft	Tot sqm	Tot sq ft	£/sq ft	GDV	Market/Affordable Split	
										Market	Affordable
Affordable											
Flats		0				0	0	£0	£0		
Houses		172				15363	165326	£119	£19,746,283		
Affordable Totals		172	25%			15363	165326	£119	£19,746,283		£19,746,283
Market											
Flats		0				0	0	£0	£0		
Houses		516				46089	495977	£239	£118,477,699		
Market Totals		516	75%			46089	495977	£239	£118,477,699	£118,477,699	
TOTAL (market & affordable)		687	100%			61453	661303	£209.02	£138,223,982		
Land & Density Statistics											
Gross Acres							81.241				
Net developable acres (all tenures)							51.129				
Net developable acres (private only)							38.347				
Dwelling density net per acre (all tenures)							13.44				
Dwelling density net per hectare							33.22				
Sq ft per net acre (all tenures)							12934				
Average market units sales values psf							£238.88				
Marketing Costs											
Fees and marketing costs (market)							4.00%		(£4,739,108)	(£4,739,108)	
Fees & costs (affordable)							1.00%		(£197,463)		-£197,463
Standard Build Costs (incl external works, drainage, utilities etc, fees, prelims & contingencies £ per sq ft)											
Market Houses/flats (ave)							£90.00		(£44,637,942)	(£44,637,942)	
Affordable Houses/flats (ave)							£90.00		(£14,879,314)		(£14,879,314)
Average & Total							(£90.00)		(£59,517,256.50)		
Developer Margin											
Private							22.5%		(£26,657,482)		
Affordable							6.0%		(£1,184,777)		
Overall Margin							20.1%				
Clean, serviced, blended site value									£45,927,895		
Serviced Land value per square foot							£69.45				
Serviced land value as % of GDV							33.23%				
Average Blended value per net acre							£898,273				
Commercial/retail/medi value only											
		Acreage	Ave Rate								
		0.91	400000						£365,738		
ABNORMALS											
See Anormals tab for detail											
Totals							(£12,219,088)				
Contingency on all abnormals			5.00%	Included in total			£0				-£12,219,088
S106 CONTRIBUTIONS											
See s106 tab for detail											
Totals							(£10,109,155)				-£10,109,155
Total Build/site costs, incl abnormals & s106							(£81,845,500)				
Abnormals/devel acre							(£436,703)				
Pre-Finance Land Value									23,965,390		
Finance CostsFrom Cash Flow							Rate	6.50%			
							Years		(£4,144,660)		
Deductions for land transaction costs (SDLT, Legals, agents etc)								6.00%			(£1,189,244)
Net Land Value									£18,631,486		
Flat Land Value per net acre									£357,998.52		
Flat Land Value per gross acre									£229,334.93		



North Christchurch: Net Present Value/Cashflow

Retain Allotments AH 25% Private 75%

17/01/2012

LAND TRADING MODEL	Total net Acres	Years											Total
		0	1	2	3	4	5	6	7	8	9	10	
Land Sales		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Residential Acres (Net of s106)	51.1	0.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	51.13
Number Units (Total)	687	0.0	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	687
Market Acres	38.35	0.0	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	38.35
Number Market Units (per acre)	13.4	0.0	52	52	52	52	52	52	52	52	52	52	516
Affordable	12.8	0.0	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	12.78
Number Affordable Units (per acre)	13.4	0.0	17	17	17	17	17	17	17	17	17	17	172
Employment	1.5					0.914							0.91
Local centre(Retail/medical)	1.5												0.00
Residential Value per acre	£898,273	£0	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£45,927,895
Employment Value per acre	£250,000	£0	£0	£0	£0	£228,586	£0	£0	£0	£0	£0	£0	£228,586
Local Centre Value per acre	£800,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Revenue From Other Sources (Grant, Ground Rent Sales etc)													
Estimated Serviced Land Value Revenue		£0	£4,592,790	£4,592,790	£4,592,790	£4,821,376	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£4,592,790	£46,156,481
Land Purchase incl SDLT etc		-£10,107,830.27											-£10,107,830.27
Statutory highways costs/contributions (per dwelling)		£0	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£3,481,030
Estimated non-highways CIL/Tariff or s106 contribution (per dwelling)		£0	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	£0	-£6,628,126
Other abnormals		£0	-£6,109,544	-£3,054,772	-£3,054,772	£0	£0	£0	£0	£0	£0	£0	-£12,219,088
Promotion costs Per unit		-£500	-£343,613										-£343,613
Net revenue position in period		-£10,451,443	-£2,639,994	£414,778	£414,778	£3,698,136	£3,469,550	£3,469,550	£3,469,550	£3,469,550	£3,469,550	£4,592,790	£13,376,795
Interest on borrowings in previous period @	6.50%		-£679,344	-£850,943	-£823,983	-£797,022	-£556,643	-£331,123	-£105,602				-£4,144,660
Interest on positive balance in previous period @	0.0%									£0	£0	£0	£0
Net position at end of period incl interest		-£10,451,443	-£3,319,338	-£436,165	-£409,205	£2,901,114	£2,912,907	£3,138,427	£3,363,948	£3,469,550	£3,469,550	£4,592,790	£9,232,135
Net Present Value Discount Rate	7.5%	1.075	1.000	0.930	0.865	0.805	0.749	0.697	0.648	0.603	0.561	0.522	
Net Present Value		-£11,235,301	-£3,319,338	-£405,735	-£354,098	£2,335,282	£2,181,186	£2,186,099	£2,179,709	£2,091,288	£1,945,384	£2,395,523	-£0

Clean Serviced Land value

-£22,328,243

-£4,144,660

Annual Cash Flow		-£10,451,443	-£2,639,994	£414,778	£414,778	£3,698,136	£3,469,550	£3,469,550	£3,469,550	£3,469,550	£3,469,550	£4,592,790	IRR (Pre finance)
Cumulative Cash Flow		-£10,451,443	-£13,091,437	-£12,676,658	-£12,261,880	-£8,563,744	-£5,094,194	-£1,624,644	£1,844,906	£5,314,456	£8,784,006	£13,376,795	9.0%
													IRR (Post Finance)
													7.5%

Base Data	
Estimated Site Value (NPV - see cell t23) pre sales costs	£10,107,830
Gross Area of Site in acres	81.2
Site Value per EQUALISED Gross Acre	£124,417
Net Area of Site in acres	51.1
Site Value per EQUALISED Net Acre	£197,692

Highways Costs, Contributions & other Abnormals													
Highways s106	Sub-total	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	Totals
	Potential total incl additional transport costs												-£3,481,030
Non-Highways s106		-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	£6,628,126
Other Direct Abnormals													£12,219,088



Unit Mix:

Date: 17/01/2012

Retain Allotments

Site Details:

North Christchurch

Total Mix (Affordable & Private)	Density Range (per Ha)	Units	%	Ave Size Sq ft	Total Sq ft	Price	Price psf	GDV (If all private)	Option Adjuster	Option %	Units Total
Generic Type (range)									3.2435		
Flats & small 2b Terraced House	40-45	82	12%	650	53619.15	165,000	254	13,611,015		12%	
2/3b Houses - Terraced & SD	35-40	330	48%	850	280469.4	200,000	235	65,992,800		48%	
3/4b Houses - SD and small detached	25-35	192	28%	1100	211726.9	270,000	245	51,969,330		28%	
4/5b House - Detached and large SD	20-25	82	12%	1400	115487.4	320,000	229	26,397,120		12%	
Total Houses		687	100%	962	661302.85	229,800	239	157,970,265		100%	922
Totals/Aves		687	100%	962	661302.85	229,800	239	157,970,265			687

Note: All private residential values based on desk-top/web research

Affordable		Units	%	Size Sq ft	Total Sq ft	Price (% MV)	Price psf*	GDV	AH Revenue: MV Adjuster
Generic Type (range)									50.00%
Flats & small 2b Terraced House	40-45	21	12%	650	13404.7875	82,500	127	1,701,377	
2/3b Houses - Terraced & SD	35-40	82	48%	850	70117.35	100,000	118	8,249,100	
3/4b Houses - SD and small detached	25-35	48	28%	1100	52931.725	135,000	123	6,496,166	
4/5b House - Detached and large SD	20-25	21	12%	1400	28871.85	160,000	114	3,299,640	
Total Aff Houses		172		963	165325.7125	115,034	119	19,746,283	
Totals/Averages		172	100%	963	165325.7125	115,034	119	19,746,283	

Private		Units	%	Size Sq ft	Total Sq ft	Price	Price psf	GDV
Generic Type (range)								
Flats & small 2b Terraced House	40-45	62	12%	650	40214.3625	165,000	254	10,208,261
2/3b Houses - Terraced & SD	35-40	247	48%	850	210352.05	200,000	235	49,494,600
3/4b Houses - SD and small detached	25-35	144	28%	1100	158795.175	270,000	245	38,976,998
4/5b House - Detached and large SD	20-25	62	12%	1400	86615.55	320,000	229	19,797,840
Total Mkt Houses		516		962	495977.1375	229,800	239	118,477,699
Totals/Averages		516	100%	962	495977.1375	229,800	239	118,477,699
All Tenures		687			661302.85			138,223,982



Land Budget

Date

Site Name:

North Christchurch

All Uses	Option Selector	
	81.24	Acres
Gross Area	32.88	Ha

Residential

	51.13	Acres
Net Residential Area	20.69	Ha

Commercial/economic

	0.91	Acres
	0.37	Ha

Other

	29.20	Acres
	11.82	Ha



Abnormals:

Retain Allotments

Date: 17/01/2012

Site Details: North Christchurch

		Unit Cost	Quantity	Total Cost	
132kv Overhead Line Diversion/grounding	See estimate from Scottsi Southern Power	8,108,100	1	8,108,100	
11kv Diversion	Est	120	100	12,000	
Highways (s278)				0	
Site Clearance, Remediation	Allotment relocation (allowance)	150,000	0	0	
FRA/alleviation measures				0	
Archeology		28,500	1	28,500	
Ecology				0	
s278 Commuted Sums				0	
Other Highways Abnormals	Improvements further west on A35	1,192,928	1	1,192,928	922
Utilities: Supply Abnormals	Gas Infrastructure - Somerfield Roundabout	375,000	1	375,000	687
	Electricity connection from new primary sub-stn	375	100	37,500	
Utilities: Foul	Lyndhurst Road Sewer Upgrade	250,000	1	250,000	
SUDS	Assume min surface storage for 28ha	30,000	20.69	620,700	
Noise Mitigation		1,012,498	1	1,012,498	
Ground conditions/foundations				0	
Sustainability/on-site renewable energy				0	
Code				0	
				0	
General Contingency		5.00%		581,861	
Totals				12,219,088	

North Christchurch

Potential s106 Costs & Contributions

Retain Allotments

17-Jan-12

1. Indicative Transport Costs

	Scheme	Indicative Cost	Source
Identified schemes	Transport Contributions Scheme	£3,481,030	
		Sub-Total	£3,481,030

2. Indicative Non-Highway Costs

	Requirement	Contribution likely	Source
	SANGS	£1,174,403	
	Primary Education		
	Secondary Education	£4,059,398	
	6 th form Education		
	Library Provision		
	Fire and Rescue Service		
	Open Space	£1,394,325	
	Community Hall		
	Swimming Pool		
	Health		
	Commuted sums		
		Council's Legal & other Costs	
	Sub-Total	£6,628,126	

	TOTALS	£10,109,155	
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	Margin	£117,325	
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922
687

Red line area for Christchurch Options

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	
Open space	1.72	2.98	6.89	5.57	6.86	*
SANG	4.24	7.33	16.96	13.72	15.62	**
Link Road	2.53	2.53	4	4	5.1	***
Totals	16.58	26.52	58.99	48.56	53.34	

Without SANG

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	20.69
Open space	1.72	2.98	6.89	5.57	6.38	6.86
Link Road	2.53	2.53	4	4	5.1	5.1
Pavillion						0.23
Totals	12.34	19.19	42.03	34.84	37.24	32.88 ***

* This is lower as allotment provision is outside of site in super allotment and children's play space falls within PPS3 developable area. Open space measured based on 849 dwellings

** Based on 8ha/ 1,000 people but outside of site area

*** Includes spine road and spine road spurs

**** The remaining area within the southern area comprises additional open space



North Christchurch

17/01/2012

Headline Sensitivity Summary:

Retain Allotments

Appendix 3

Sensitivities	Option 3
	30%
Flats and small terraced housing	82
Small semi-detached and terraced	330
Medium detached and semi-detached	192
Large detached and semi-detached	82
Total Units	687
Total Revenue	£134,640,463
Total Costs excl Land	-£117,758,164
LAND VALUE	£16,882,298
LAND VALUE PER NET ACRE	£330,189
LAND PER GROSS ACRE	£207,804
NPV Analysis	
Whole Site NPV (post land sale costs)	£8,365,140
NPV per Net Acre	£160,734
NPV per Gross Acre	£102,966

NB: SDLT at 4% and Agents Fees at 1.5

6.21%



Summary	Tenure	Nos	100%	Sqm	Sq ft	Tot sqm	Tot sq ft	£/sq ft	GDV	Market/Affordable Split	
										Market	Affordable
Affordable											
Flats		0				0	0	£0	£0		
Houses		206				18436	198391	£119	£23,695,540		
Affordable Totals		206	30%			18436	198391	£119	£23,695,540		£23,695,540
Market											
Flats		0				0	0	£0	£0		
Houses		481				43017	462912	£239	£110,579,186		
Market Totals		481	70%			43017	462912	£239	£110,579,186	£110,579,186	
TOTAL (market & affordable)		687	100%			61453	661303	£203.05	£134,274,725		
Land & Density Statistics											
Gross Acres							81.241				
Net developable acres (all tenures)							51.129				
Net developable acres (private only)							35.790				
Dwelling density net per acre (all tenures)							13.44				
Dwelling density net per hectare							33.22				
Sq ft per net acre (all tenures)							12934				
Average market units sales values psf							£238.88				
Marketing Costs											
Fees and marketing costs (market)							4.00%		(£4,423,167)	(£4,423,167)	
Fees & costs (affordable)							1.00%		(£236,955)		-£236,955
Standard Build Costs (incl external works, drainage, utilities etc, fees, prelims & contingencies £ per sq ft)											
Market Houses/flats (ave)							£90.00		(£41,662,080)	(£41,662,080)	
Affordable Houses/flats (ave)							£90.00		(£17,855,177)		(£17,855,177)
Average & Total							(£90.00)		(£59,517,256.50)		
Developer Margin											
Private							22.5%		(£24,880,317)		
Affordable							6.0%		(£1,421,732)		
Overall Margin							19.6%				
Clean, serviced, blended site value									£43,795,297		
Serviced Land value per square foot							£66.23				
Serviced land value as % of GDV							32.62%				
Average Blended value per net acre							£856,563				
Commercial/retail/medi value only											
		Acreage		Ave Rate							
		0.91		400000							£365,738
ABNORMALS											
See Anormals tab for detail											
Totals							(£12,219,088)				
Contingency on all abnormals			5.00%	Included in total			£0				-£12,219,088
S106 CONTRIBUTIONS											
See s106 tab for detail											
Totals							(£10,109,155)				-£10,109,155
Total Build/site costs, incl abnormals & s106							(£81,845,500)				
Abnormals/devel acre							(£436,703)				
Pre-Finance Land Value									21,832,791		
Finance CostsFrom Cash Flow							Rate	6.50%			
							Years		(£3,872,899)		
Deductions for land transaction costs (SDLT, Legals, agents etc)								6.00%			(£1,077,594)
Net Land Value									£16,882,298		
Flat Land Value per net acre									£324,388.40		
Flat Land Value per gross acre									£207,804.18		



LAND TRADING MODEL	Total net Acres	Years											Total
		0	1	2	3	4	5	6	7	8	9	10	
Land Sales		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Residential Acres (Net of s106)	51.1	0.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	51.13
Number Units (Total)	687	0.0	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	687
Market Acres	35.79	0.0	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	35.79
Number Market Units (per acre)	13.4	0.0	48	48	48	48	48	48	48	48	48	48	481
Affordable	15.3	0.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	15.34
Number Affordable Units (per acre)	13.4	0.0	21	21	21	21	21	21	21	21	21	21	206
Employment	1.5					0.914							0.91
Local centre(Retail/medical)	1.5												0.00
Residential Value per acre	£856,563	£0	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£43,795,297
Employment Value per acre	£250,000	£0	£0	£0	£0	£228,586	£0	£0	£0	£0	£0	£0	£228,586
Local Centre Value per acre	£800,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Revenue From Other Sources (Grant, Ground Rent Sales etc)													
Estimated Serviced Land Value Revenue		£0	£4,379,530	£4,379,530	£4,379,530	£4,608,116	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£4,379,530	£44,023,883
Land Purchase incl SDLT etc		-£ 8,870,774.44											-£ 8,870,774.44
Statutory highways costs/contributions (per dwelling)		£0	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£3,481,030
Estimated non-highways CIL/Tariff or s106 contribution (per dwelling)		£0	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	£0	-£6,628,126
Other abnormals		£0	-£6,109,544	-£3,054,772	-£3,054,772	£0	£0	£0	£0	£0	£0	£0	-£12,219,088
Promotion costs Per unit		-£500	-£343,613										-£343,613
Net revenue position in period		-£9,214,387	-£2,853,254	£201,518	£201,518	£3,484,876	£3,256,290	£3,256,290	£3,256,290	£3,256,290	£3,256,290	£4,379,530	£12,481,253
Interest on borrowings in previous period @	6.50%		-£598,935	-£784,397	-£771,298	-£758,199	-£531,682	-£320,023	-£108,365				-£3,872,899
Interest on positive balance in previous period @	0.0%									£0	£0	£0	£0
Net position at end of period incl interest		-£9,214,387	-£3,452,189	-£582,878	-£569,780	£2,726,677	£2,724,608	£2,936,267	£3,147,926	£3,256,290	£3,256,290	£4,379,530	£8,608,353
Net Present Value Discount Rate	7.5%	1.075	1.000	0.930	0.865	0.805	0.749	0.697	0.648	0.603	0.561	0.522	
Net Present Value		-£9,905,466	-£3,452,189	-£542,212	-£493,049	£2,194,867	£2,040,188	£2,045,282	£2,039,735	£1,962,745	£1,825,809	£2,284,290	-£0

Clean Serviced Land value

-£22,328,243

-£3,872,899

Annual Cash Flow		-£9,214,387	-£2,853,254	£201,518	£201,518	£3,484,876	£3,256,290	£3,256,290	£3,256,290	£3,256,290	£3,256,290	£4,379,530	IRR (Pre finance)
Cumulative Cash Flow		-£9,214,387	-£12,067,641	-£11,866,122	-£11,664,604	-£8,179,728	-£4,923,438	-£1,667,148	£1,589,143	£4,845,433	£8,101,723	£12,481,253	8.9%
Base Data													IRR (Post Finance)
Estimated Site Value (NPV - see cell t23) pre sales costs		£8,870,774											7.5%
Gross Area of Site in acres		81.2											
Site Value per EQUALISED Gross Acre		£109,190											
Net Area of Site in acres		51.1											
Site Value per EQUALISED Net Acre		£173,497											

Highways Costs, Contributions & other Abnormals	Yr 1	Yr2	Yr3	Yr4	Yr5	Yr6	Yr7	Yr8	Yr9	Totals
Highways s106	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£3,481,030
Potential total incl additional transport costs										
Non-Highways s106	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	£6,628,126
Other Direct Abnormals										£12,219,088



Unit Mix:

Date: 17/01/2012

Retain Allotments

Site Details:

North Christchurch

Total Mix (Affordable & Private)	Density Range (per Ha)	Units	%	Ave Size Sq ft	Total Sq ft	Price	Price psf	GDV (If all private)	Option Adjuster	Option %	Units Total
Generic Type (range)									3.2435		
Flats & small 2b Terraced House	40-45	82	12%	650	53619.15	165,000	254	13,611,015		12%	
2/3b Houses - Terraced & SD	35-40	330	48%	850	280469.4	200,000	235	65,992,800		48%	
3/4b Houses - SD and small detached	25-35	192	28%	1100	211726.9	270,000	245	51,969,330		28%	
4/5b House - Detached and large SD	20-25	82	12%	1400	115487.4	320,000	229	26,397,120		12%	
Total Houses		687	100%	962	661302.85	229,800	239	157,970,265		100%	922
Totals/Aves		687	100%	962	661302.85	229,800	239	157,970,265			687

Note: All private residential values based on desk-top/web research

Affordable		Units	%	Size Sq ft	Total Sq ft	Price (% MV)	Price psf*	GDV	AH Revenue: MV Adjuster
Generic Type (range)									50.00%
Flats & small 2b Terraced House	40-45	25	12%	650	16085.745	82,500	127	2,041,652	
2/3b Houses - Terraced & SD	35-40	99	48%	850	84140.82	100,000	118	9,898,920	
3/4b Houses - SD and small detached	25-35	58	28%	1100	63518.07	135,000	123	7,795,400	
4/5b House - Detached and large SD	20-25	25	12%	1400	34646.22	160,000	114	3,959,568	
Total Aff Houses		206		963	198390.855	115,012	119	23,695,540	
Totals/Averages		206	100%	963	198390.855	115,012	119	23,695,540	

Private		Units	%	Size Sq ft	Total Sq ft	Price	Price psf	GDV
Generic Type (range)								
Flats & small 2b Terraced House	40-45	58	12%	650	37533.405	165,000	254	9,527,711
2/3b Houses - Terraced & SD	35-40	231	48%	850	196328.58	200,000	235	46,194,960
3/4b Houses - SD and small detached	25-35	135	28%	1100	148208.83	270,000	245	36,378,531
4/5b House - Detached and large SD	20-25	58	12%	1400	80841.18	320,000	229	18,477,984
Total Mkt Houses		481		962	462911.995	229,800	239	110,579,186
Totals/Averages		481	100%	962	462911.995	229,800	239	110,579,186
All Tenures		687			661302.85			134,274,725



Land Budget

Date

Site Name:

North Christchurch

All Uses	Option Selector	
	81.24	Acres
Gross Area	32.88	Ha

Residential

	51.13	Acres
Net Residential Area	20.69	Ha

Commercial/economic

	0.91	Acres
	0.37	Ha

Other

	29.20	Acres
	11.82	Ha



Abnormals:

Retain Allotments

Date: 17/01/2012

Site Details: North Christchurch

		Unit Cost	Quantity	Total Cost	
132kv Overhead Line Diversion/grounding	See estimate from Scottsi Southern Power	8,108,100	1	8,108,100	
11kv Diversion	Est	120	100	12,000	
Highways (s278)				0	
Site Clearance, Remediation	Allotment relocation (allowance)	150,000	0	0	
FRA/alleviation measures				0	
Archeology		28,500	1	28,500	
Ecology				0	
s278 Commuted Sums				0	
Other Highways Abnormals	Improvements further west on A35	1,192,928	1	1,192,928	922
Utilities: Supply Abnormals	Gas Infrastructure - Somerfield Roundabout	375,000	1	375,000	687
	Electricity connection from new primary sub-stn	375	100	37,500	
Utilities: Foul	Lyndhurst Road Sewer Upgrade	250,000	1	250,000	
SUDS	Assume min surface storage for 28ha	30,000	20.69	620,700	
Noise Mitigation		1,012,498	1	1,012,498	
Ground conditions/foundations				0	
Sustainability/on-site renewable energy				0	
Code				0	
				0	
General Contingency		5.00%		581,861	
Totals				12,219,088	

North Christchurch

Potential s106 Costs & Contributions

Retain Allotments

17-Jan-12

1. Indicative Transport Costs

	Scheme	Indicative Cost	Source
Identified schemes	Transport Contributions Scheme	£3,481,030	
		Sub-Total	£3,481,030

2. Indicative Non-Highway Costs

	Requirement	Contribution likely	Source
	SANGS	£1,174,403	
	Primary Education		
	Secondary Education	£4,059,398	
	6 th form Education		
	Library Provision		
	Fire and Rescue Service		
	Open Space	£1,394,325	
	Community Hall		
	Swimming Pool		
	Health		
	Commuted sums		
		Council's Legal & other Costs	
	Sub-Total	£6,628,126	

	TOTALS	£10,109,155	
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	Margin	£102,966	
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922
687

Red line area for Christchurch Options

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	
Open space	1.72	2.98	6.89	5.57	6.86	*
SANG	4.24	7.33	16.96	13.72	15.62	**
Link Road	2.53	2.53	4	4	5.1	***
Totals	16.58	26.52	58.99	48.56	53.34	

Without SANG

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	20.69
Open space	1.72	2.98	6.89	5.57	6.38	6.86
Link Road	2.53	2.53	4	4	5.1	5.1
Pavillion						0.23
Totals	12.34	19.19	42.03	34.84	37.24	32.88 ***

* This is lower as allotment provision is outside of site in super allotment and children's play space falls within PPS3 developable area. Open space measured based on 849 dwellings

** Based on 8ha/ 1,000 people but outside of site area

*** Includes spine road and spine road spurs

**** The remaining area within the southern area comprises additional open space



North Christchurch

17/01/2012

Headline Sensitivity Summary:

Retain Allotments

Appendix 4

Sensitivities	Option 3
	35%
Flats and small terraced housing	82
Small semi-detached and terraced	330
Medium detached and semi-detached	192
Large detached and semi-detached	82
Total Units	687
Total Revenue	£130,691,206
Total Costs excl Land	-£115,558,095
LAND VALUE	£15,133,111
LAND VALUE PER NET ACRE	£295,978
LAND PER GROSS ACRE	£186,273
NPV Analysis	
Whole Site NPV (post land sale costs)	£7,198,597
NPV per Net Acre	£138,319
NPV per Gross Acre	£88,608

NB: SDLT at 4% and Agents Fees at 1.5

5.51%



Summary	Tenure	Nos	100%	Sqm	Sq ft	Tot sqm	Tot sq ft	£/sq ft	GDV	Market/Affordable Split	
										Market	Affordable
Affordable											
Flats		0				0	0	£0	£0		
Houses		240				21508	231456	£119	£27,644,796		
Affordable Totals		240	35%			21508	231456	£119	£27,644,796		£27,644,796
Market											
Flats		0				0	0	£0	£0		
Houses		447				39944	429847	£239	£102,680,672		
Market Totals		447	65%			39944	429847	£239	£102,680,672	£102,680,672	
TOTAL (market & affordable)		687	100%			61453	661303	£197.07	£130,325,469		
Land & Density Statistics											
Gross Acres							81.241				
Net developable acres (all tenures)							51.129				
Net developable acres (private only)							33.234				
Dwelling density net per acre (all tenures)							13.44				
Dwelling density net per hectare							33.22				
Sq ft per net acre (all tenures)							12934				
Average market units sales values psf							£238.88				
Marketing Costs											
Fees and marketing costs (market)							4.00%		(£4,107,227)	(£4,107,227)	
Fees & costs (affordable)							1.00%		(£276,448)		-£276,448
Standard Build Costs (incl external works, drainage, utilities etc, fees, prelims & contingencies £ per sq ft)											
Market Houses/flats (ave)							£90.00		(£38,686,217)	(£38,686,217)	
Affordable Houses/flats (ave)							£90.00		(£20,831,040)		(£20,831,040)
Average & Total							(£90.00)		(£59,517,256.50)		
Developer Margin											
Private							22.5%		(£23,103,151)		
Affordable							6.0%		(£1,658,688)		
Overall Margin							19.0%				
Clean, serviced, blended site value									£41,662,698		
Serviced Land value per square foot							£63.00				
Serviced land value as % of GDV							31.97%				
Average Blended value per net acre							£814,853				
Commercial/retail/medi value only											
		Acreage		Ave Rate							
		0.91		400000							£365,738
ABNORMALS											
See Anormals tab for detail											
Totals							(£12,219,088)				
Contingency on all abnormals			5.00%	Included in total			£0				-£12,219,088
S106 CONTRIBUTIONS											
See s106 tab for detail											
Totals							(£10,109,155)				-£10,109,155
Total Build/site costs, incl abnormals & s106							(£81,845,500)				
Abnormals/devel acre							(£436,703)				
Pre-Finance Land Value									19,700,193		
Finance CostsFrom Cash Flow							Rate	6.50%			
							Years				(£3,601,139)
Deductions for land transaction costs (SDLT, Legals, agents etc)								6.00%			(£965,943)
Net Land Value											£15,133,111
Flat Land Value per net acre											£290,778.27
Flat Land Value per gross acre											£186,273.43



LAND TRADING MODEL	Total net Acres	Years											Total
		0	1	2	3	4	5	6	7	8	9	10	
Land Sales		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Residential Acres (Net of s106)	51.1	0.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	51.13
Number Units (Total)	687	0.0	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	687
Market Acres	33.23	0.0	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	33.23
Number Market Units (per acre)	13.4	0.0	45	45	45	45	45	45	45	45	45	45	447
Affordable	17.9	0.0	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	17.90
Number Affordable Units (per acre)	13.4	0.0	24	24	24	24	24	24	24	24	24	24	240
Employment	1.5					0.914							0.91
Local centre(Retail/medical)	1.5												0.00
Residential Value per acre	£814,853	£0	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£41,662,698
Employment Value per acre	£250,000	£0	£0	£0	£0	£228,586	£0	£0	£0	£0	£0	£0	£228,586
Local Centre Value per acre	£800,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Revenue From Other Sources (Grant, Ground Rent Sales etc)													
Estimated Serviced Land Value Revenue		£0	£4,166,270	£4,166,270	£4,166,270	£4,394,856	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£4,166,270	£41,891,284
Land Purchase incl SDLT etc		-£ 7,633,718.62											-£ 7,633,718.62
Statutory highways costs/contributions (per dwelling)		£0	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£3,481,030
Estimated non-highways CIL/Tariff or s106 contribution (per dwelling)		£0	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	£0	-£6,628,126
Other abnormals		£0	-£6,109,544	-£3,054,772	-£3,054,772	£0	£0	£0	£0	£0	£0	£0	-£12,219,088
Promotion costs Per unit		-£500	-£343,613										-£343,613
Net revenue position in period		-£7,977,331	-£3,066,514	-£11,742	-£11,742	£3,271,616	£3,043,030	£3,043,030	£3,043,030	£3,043,030	£3,043,030	£4,166,270	£11,585,710
Interest on borrowings in previous period @	6.50%		-£518,527	-£717,850	-£718,613	-£719,376	-£506,721	-£308,924	-£111,127				-£3,601,139
Interest on positive balance in previous period @	0.0%									£0	£0	£0	£0
Net position at end of period incl interest		-£7,977,331	-£3,585,040	-£729,592	-£730,355	£2,552,240	£2,536,309	£2,734,106	£2,931,903	£3,043,030	£3,043,030	£4,166,270	£7,984,571
Net Present Value Discount Rate	7.5%	1.075	1.000	0.930	0.865	0.805	0.749	0.697	0.648	0.603	0.561	0.522	
Net Present Value		-£8,575,631	-£3,585,040	-£678,690	-£632,000	£2,054,453	£1,899,190	£1,904,465	£1,899,760	£1,834,201	£1,706,234	£2,173,057	-£0

Clean Serviced Land value

-£22,328,243

-£3,601,139

Annual Cash Flow		-£7,977,331	-£3,066,514	-£11,742	-£11,742	£3,271,616	£3,043,030	£3,043,030	£3,043,030	£3,043,030	£3,043,030	£4,166,270	IRR (Pre finance)
Cumulative Cash Flow		-£7,977,331	-£11,043,845	-£11,055,586	-£11,067,328	-£7,795,712	-£4,752,681	-£1,709,651	£1,333,379	£4,376,410	£7,419,440	£11,585,710	8.8%
													IRR (Post Finance)
													7.5%

Base Data	
Estimated Site Value (NPV - see cell t23) pre sales costs	£7,633,719
Gross Area of Site in acres	81.2
Site Value per EQUALISED Gross Acre	£93,963
Net Area of Site in acres	51.1
Site Value per EQUALISED Net Acre	£149,303

Highways Costs, Contributions & other Abnormals	Yr 1	Yr2	Yr3	Yr4	Yr5	Yr6	Yr7	Yr8	Yr9	Totals
Highways s106	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£3,481,030
Non-Highways s106	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	£6,628,126
Other Direct Abnormals										£12,219,088



Unit Mix:

Date: 17/01/2012

Retain Allotments

Site Details:

North Christchurch

Total Mix (Affordable & Private)	Density Range (per Ha)	Units	%	Ave Size Sq ft	Total Sq ft	Price	Price psf	GDV (If all private)	Option Adjuster	Option %	Units Total
Generic Type (range)									3.2435		
Flats & small 2b Terraced House	40-45	82	12%	650	53619.15	165,000	254	13,611,015		12%	
2/3b Houses - Terraced & SD	35-40	330	48%	850	280469.4	200,000	235	65,992,800		48%	
3/4b Houses - SD and small detached	25-35	192	28%	1100	211726.9	270,000	245	51,969,330		28%	
4/5b House - Detached and large SD	20-25	82	12%	1400	115487.4	320,000	229	26,397,120		12%	
Total Houses		687	100%	962	661302.85	229,800	239	157,970,265		100%	922
Totals/Aves		687	100%	962	661302.85	229,800	239	157,970,265			687

Note: All private residential values based on desk-top/web research

Affordable		Units	%	Size Sq ft	Total Sq ft	Price (% MV)	Price psf*	GDV	AH Revenue: MV Adjuster
Generic Type (range)									50.00%
Flats & small 2b Terraced House	40-45	29	12%	650	18766.7025	82,500	127	2,381,928	
2/3b Houses - Terraced & SD	35-40	115	48%	850	98164.29	100,000	118	11,548,740	
3/4b Houses - SD and small detached	25-35	67	28%	1100	74104.415	135,000	123	9,094,633	
4/5b House - Detached and large SD	20-25	29	12%	1400	40420.59	160,000	114	4,619,496	
Total Aff Houses		240		963	231455.9975	114,996	119	27,644,796	
Totals/Averages		240	100%	963	231455.9975	114,996	119	27,644,796	

Private		Units	%	Size Sq ft	Total Sq ft	Price	Price psf	GDV
Generic Type (range)								
Flats & small 2b Terraced House	40-45	54	12%	650	34852.4475	165,000	254	8,847,160
2/3b Houses - Terraced & SD	35-40	214	48%	850	182305.11	200,000	235	42,895,320
3/4b Houses - SD and small detached	25-35	125	28%	1100	137622.485	270,000	245	33,780,065
4/5b House - Detached and large SD	20-25	54	12%	1400	75066.81	320,000	229	17,158,128
Total Mkt Houses		447		962	429846.8525	229,800	239	102,680,672
Totals/Averages		447	100%	962	429846.8525	229,800	239	102,680,672
All Tenures		687			661302.85			130,325,469



Land Budget

Date

Site Name:

North Christchurch

All Uses	Option Selector	
	81.24	Acres
Gross Area	32.88	Ha

Residential

	51.13	Acres
Net Residential Area	20.69	Ha

Commercial/economic

	0.91	Acres
	0.37	Ha

Other

	29.20	Acres
	11.82	Ha



Abnormals:

Retain Allotments

Date: 17/01/2012

Site Details: North Christchurch

		Unit Cost	Quantity	Total Cost	
132kv Overhead Line Diversion/grounding	See estimate from Scottsi Southern Power	8,108,100	1	8,108,100	
11kv Diversion	Est	120	100	12,000	
Highways (s278)				0	
Site Clearance, Remediation	Allotment relocation (allowance)	150,000	0	0	
FRA/alleviation measures				0	
Archeology		28,500	1	28,500	
Ecology				0	
s278 Commuted Sums				0	
Other Highways Abnormals	Improvements further west on A35	1,192,928	1	1,192,928	922
Utilities: Supply Abnormals	Gas Infrastructure - Somerfield Roundabout	375,000	1	375,000	687
	Electricity connection from new primary sub-stn	375	100	37,500	
Utilities: Foul	Lyndhurst Road Sewer Upgrade	250,000	1	250,000	
SUDS	Assume min surface storage for 28ha	30,000	20.69	620,700	
Noise Mitigation		1,012,498	1	1,012,498	
Ground conditions/foundations				0	
Sustainability/on-site renewable energy				0	
Code				0	
				0	
General Contingency		5.00%		581,861	
Totals				12,219,088	

North Christchurch

Potential s106 Costs & Contributions

Retain Allotments

17-Jan-12

1. Indicative Transport Costs

	Scheme	Indicative Cost	Source
Identified schemes	Transport Contributions Scheme	£3,481,030	
		Sub-Total	£3,481,030

2. Indicative Non-Highway Costs

	Requirement	Contribution likely	Source	
	SANGS	£1,174,403		
	Primary Education			
	Secondary Education	£4,059,398		
	6 th form Education			
	Library Provision			
	Fire and Rescue Service			
	Open Space	£1,394,325		
	Community Hall			
	Swimming Pool			
	Health			
	Commuted sums			
		Council's Legal & other Costs		
		Sub-Total	£6,628,126	

	TOTALS	£10,109,155	
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	Margin	£88,608	
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922
687

Red line area for Christchurch Options

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	
Open space	1.72	2.98	6.89	5.57	6.86	*
SANG	4.24	7.33	16.96	13.72	15.62	**
Link Road	2.53	2.53	4	4	5.1	***
Totals	16.58	26.52	58.99	48.56	53.34	

Without SANG

Land use	Option 1	Option 2	Option 3	Option 4	Masterplan option	Allotments Retained
Developable area (for housing)	8.09	13.68	31.14	25.27	25.76	20.69
Open space	1.72	2.98	6.89	5.57	6.38	6.86
Link Road	2.53	2.53	4	4	5.1	5.1
Pavillion						0.23
Totals	12.34	19.19	42.03	34.84	37.24	32.88 ***

* This is lower as allotment provision is outside of site in super allotment and children's play space falls within PPS3 developable area. Open space measured based on 849 dwellings

** Based on 8ha/ 1,000 people but outside of site area

*** Includes spine road and spine road spurs

**** The remaining area within the southern area comprises additional open space



North Christchurch

17/01/2012

Headline Sensitivity Summary:

Retain Allotments

Appendix 5

Sensitivities	Option 3
	40%
Flats and small terraced housing	82
Small semi-detached and terraced	330
Medium detached and semi-detached	192
Large detached and semi-detached	82
Total Units	687
Total Revenue	£126,741,950
Total Costs excl Land	-£113,358,026
LAND VALUE	£13,383,923
LAND VALUE PER NET ACRE	£261,767
LAND PER GROSS ACRE	£164,743
NPV Analysis	
Whole Site NPV (post land sale costs)	£6,032,053
NPV per Net Acre	£115,904
NPV per Gross Acre	£74,249

NB: SDLT at 4% and Agents Fees at 1.5

4.76%



Summary	Tenure	Nos	100%	Sqm	Sq ft	Tot sqm	Tot sq ft	£/sq ft	GDV	Market/Affordable Split	
										Market	Affordable
Affordable											
Flats		0				0	0	£0	£0		
Houses		275				24581	264521	£119	£31,594,053		
Affordable Totals		275	40%			24581	264521	£119	£31,594,053		£31,594,053
Market											
Flats		0				0	0	£0	£0		
Houses		412				36872	396782	£239	£94,782,159		
Market Totals		412	60%			36872	396782	£239	£94,782,159	£94,782,159	
TOTAL (market & affordable)		687	100%			61453	661303	£191.10	£126,376,212		
Land & Density Statistics											
Gross Acres							81.241				
Net developable acres (all tenures)							51.129				
Net developable acres (private only)							30.677				
Dwelling density net per acre (all tenures)							13.44				
Dwelling density net per hectare							33.22				
Sq ft per net acre (all tenures)							12934				
Average market units sales values psf							£238.88				
Marketing Costs											
Fees and marketing costs (market)							4.00%		(£3,791,286)	(£3,791,286)	
Fees & costs (affordable)							1.00%		(£315,941)		-£315,941
Standard Build Costs (incl external works, drainage, utilities etc, fees, prelims & contingencies £ per sq ft)											
Market Houses/flats (ave)							£90.00		(£35,710,354)	(£35,710,354)	
Affordable Houses/flats (ave)							£90.00		(£23,806,903)		(£23,806,903)
Average & Total							(£90.00)		(£59,517,256.50)		
Developer Margin											
Private							22.5%		(£21,325,986)		
Affordable							6.0%		(£1,895,643)		
Overall Margin							18.4%				
Clean, serviced, blended site value											
Serviced Land value per square foot							£59.78				
Serviced land value as % of GDV							31.28%				
Average Blended value per net acre							£773,142				
Commercial/retail/medi value only											
		Acreage	Ave Rate								
		0.91	400000								£365,738
ABNORMALS											
See Anormals tab for detail											
Totals							(£12,219,088)				
Contingency on all abnormals			5.00%	Included in total			£0				-£12,219,088
S106 CONTRIBUTIONS											
See s106 tab for detail											
Totals							(£10,109,155)				-£10,109,155
Total Build/site costs, incl abnormals & s106											
Abnormals/devel acre							(£81,845,500)				
							(£436,703)				
Pre-Finance Land Value											
Finance CostsFrom Cash Flow							Rate	6.50%			
							Years				(£3,329,378)
Deductions for land transaction costs (SDLT, Legals, agents etc)								6.00%			(£854,293)
Net Land Value											
											£13,383,923
Flat Land Value per net acre											
											£257,168.15
Flat Land Value per gross acre											
											£164,742.69



LAND TRADING MODEL	Total net Acres	Years											Total
		0	1	2	3	4	5	6	7	8	9	10	
Land Sales		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Residential Acres (Net of s106)	51.1	0.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	51.13
Number Units (Total)	687	0.0	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	68.7	687
Market Acres	30.68	0.0	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	30.68
Number Market Units (per acre)	13.4	0.0	41	41	41	41	41	41	41	41	41	41	412
Affordable	20.5	0.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	20.45
Number Affordable Units (per acre)	13.4	0.0	27	27	27	27	27	27	27	27	27	27	275
Employment	1.5					0.914							0.91
Local centre(Retail/medical)	1.5												0.00
Residential Value per acre	£773,142	£0	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£39,530,100
Employment Value per acre	£250,000	£0	£0	£0	£0	£228,586	£0	£0	£0	£0	£0	£0	£228,586
Local Centre Value per acre	£800,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Revenue From Other Sources (Grant, Ground Rent Sales etc)													
Estimated Serviced Land Value Revenue		£0	£3,953,010	£3,953,010	£3,953,010	£4,181,596	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£3,953,010	£39,758,686
Land Purchase incl SDLT etc		-£ 6,396,662.80											-£ 6,396,662.80
Statutory highways costs/contributions (per dwelling)		£0	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£386,781	-£3,481,030
Estimated non-highways CIL/Tariff or s106 contribution (per dwelling)		£0	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	-£736,458.43	£0	-£6,628,126
Other abnormals		£0	-£6,109,544	-£3,054,772	-£3,054,772	£0	£0	£0	£0	£0	£0	£0	-£12,219,088
Promotion costs Per unit		-£500	-£343,613										-£343,613
Net revenue position in period		-£6,740,275	-£3,279,773	-£225,001	-£225,001	£3,058,356	£2,829,770	£2,829,770	£2,829,770	£2,829,770	£2,829,770	£3,953,010	£10,690,167
Interest on borrowings in previous period @	6.50%		-£438,118	-£651,303	-£665,928	-£680,553	-£481,760	-£297,825	-£113,890				-£3,329,378
Interest on positive balance in previous period @	0.0%									£0	£0	£0	£0
Net position at end of period incl interest		-£6,740,275	-£3,717,891	-£876,305	-£890,930	£2,377,803	£2,348,010	£2,531,945	£2,715,880	£2,829,770	£2,829,770	£3,953,010	£7,360,789
Net Present Value Discount Rate	7.5%	1.075	1.000	0.930	0.865	0.805	0.749	0.697	0.648	0.603	0.561	0.522	
Net Present Value		-£7,245,796	-£3,717,891	-£815,167	-£770,951	£1,914,038	£1,758,191	£1,763,648	£1,759,786	£1,705,658	£1,586,659	£2,061,825	£0

Clean Serviced Land value

-£22,328,243

-£3,329,378

Annual Cash Flow														IRR (Pre finance)
Annual Cash Flow		-£6,740,275	-£3,279,773	-£225,001	-£225,001	£3,058,356	£2,829,770	£2,829,770	£2,829,770	£2,829,770	£2,829,770	£3,953,010		8.7%
Cumulative Cash Flow		-£6,740,275	-£10,020,049	-£10,245,050	-£10,470,052	-£7,411,695	-£4,581,925	-£1,752,154	£1,077,616	£3,907,387	£6,737,157	£10,690,167		IRR (Post Finance)
														7.5%

Base Data	
Estimated Site Value (NPV - see cell t23) pre sales costs	£6,396,663
Gross Area of Site in acres	81.2
Site Value per EQUALISED Gross Acre	£78,737
Net Area of Site in acres	51.1
Site Value per EQUALISED Net Acre	£125,108

Highways Costs, Contributions & other Abnormals	Yr 1	Yr2	Yr3	Yr4	Yr5	Yr6	Yr7	Yr8	Yr9	Totals
Highways s106	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£386,781.06	-£3,481,030
Non-Highways s106	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	-£736,458	£6,628,126
Other Direct Abnormals										£12,219,088



Unit Mix:

Date: 17/01/2012

Retain Allotments

Site Details:

North Christchurch

Total Mix (Affordable & Private)	Density Range (per Ha)	Units	%	Ave Size Sq ft	Total Sq ft	Price	Price psf	GDV (If all private)	Option Adjuster	Option %	Units Total
Generic Type (range)									3.2435		
Flats & small 2b Terraced House	40-45	82	12%	650	53619.15	165,000	254	13,611,015		12%	
2/3b Houses - Terraced & SD	35-40	330	48%	850	280469.4	200,000	235	65,992,800		48%	
3/4b Houses - SD and small detached	25-35	192	28%	1100	211726.9	270,000	245	51,969,330		28%	
4/5b House - Detached and large SD	20-25	82	12%	1400	115487.4	320,000	229	26,397,120		12%	
Total Houses		687	100%	962	661302.85	229,800	239	157,970,265		100%	922
Totals/Aves		687	100%	962	661302.85	229,800	239	157,970,265			687

Note: All private residential values based on desk-top/web research

Affordable		Units	%	Size Sq ft	Total Sq ft	Price (% MV)	Price psf*	GDV	AH Revenue: MV Adjuster
Generic Type (range)									50.00%
Flats & small 2b Terraced House	40-45	33	12%	650	21447.66	82,500	127	2,722,203	
2/3b Houses - Terraced & SD	35-40	132	48%	850	112187.76	100,000	118	13,198,560	
3/4b Houses - SD and small detached	25-35	77	28%	1100	84690.76	135,000	123	10,393,866	
4/5b House - Detached and large SD	20-25	33	12%	1400	46194.96	160,000	114	5,279,424	
Total Aff Houses		275		963	264521.14	114,984	119	31,594,053	
Totals/Averages		275	100%	963	264521.14	114,984	119	31,594,053	

Private		Units	%	Size Sq ft	Total Sq ft	Price	Price psf	GDV
Generic Type (range)								
Flats & small 2b Terraced House	40-45	49	12%	650	32171.49	165,000	254	8,166,609
2/3b Houses - Terraced & SD	35-40	198	48%	850	168281.64	200,000	235	39,595,680
3/4b Houses - SD and small detached	25-35	115	28%	1100	127036.14	270,000	245	31,181,598
4/5b House - Detached and large SD	20-25	49	12%	1400	69292.44	320,000	229	15,838,272
Total Mkt Houses		412		962	396781.71	229,800	239	94,782,159
Totals/Averages		412	100%	962	396781.71	229,800	239	94,782,159
All Tenures		687			661302.85			126,376,212



Land Budget

Date

Site Name:

North Christchurch

All Uses	Option Selector	
	81.24	Acres
Gross Area	32.88	Ha

Residential

	51.13	Acres
Net Residential Area	20.69	Ha

Commercial/economic

	0.91	Acres
	0.37	Ha

Other

	29.20	Acres
	11.82	Ha



Abnormals:

Retain Allotments

Date: 17/01/2012

Site Details: North Christchurch

		Unit Cost	Quantity	Total Cost	
132kv Overhead Line Diversion/grounding	See estimate from Scottsi Southern Power	8,108,100	1	8,108,100	
11kv Diversion	Est	120	100	12,000	
Highways (s278)				0	
Site Clearance, Remediation	Allotment relocation (allowance)	150,000	0	0	
FRA/alleviation measures				0	
Archeology		28,500	1	28,500	
Ecology				0	
s278 Commuted Sums				0	
Other Highways Abnormals	Improvements further west on A35	1,192,928	1	1,192,928	922
Utilities: Supply Abnormals	Gas Infrastructure - Somerfield Roundabout	375,000	1	375,000	687
	Electricity connection from new primary sub-stn	375	100	37,500	
Utilities: Foul	Lyndhurst Road Sewer Upgrade	250,000	1	250,000	
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Code				0	
				0	
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North Christchurch

Potential s106 Costs & Contributions

Retain Allotments

17-Jan-12

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	Community Hall		
	Swimming Pool		
	Health		
	Commuted sums		
		Council's Legal & other Costs	
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	TOTALS	£10,109,155	
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	Margin	£74,249	
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922
687

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Without SANG

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Pavillion						0.23
Totals	12.34	19.19	42.03	34.84	37.24	32.88 ***

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**** The remaining area within the southern area comprises additional open space