

Report

Local Plan and CIL Viability Assessment

Cannock Chase District Council



August 2022

Quality Assurance

| | |
|-------------------|---|
| Date of Report | August 2022 |
| Version | V1 |
| Filename and path | S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC\Reports\LPlan CIL Viability Report\220812 Cannock Chase LPlan Viability Report - Final v1.docx |
| Prepared by | Matthew Wroe, Senior Consultant |
| Checked by | Helen Reardon, Associate Director |
| Date | May 2022 |
| Authorised by | Atam Verdi, Executive Director |
| Date | June 2022 |

Limitation

This report has been prepared on behalf of and for the exclusive use of Aspinall Verdi Limited's Client and it is subject to and issued in connection with the provisions of the agreement between Aspinall Verdi Limited and its Client. Aspinall Verdi Limited accepts no liability or responsibility whatsoever for or in respect of any use of or reliance upon this report by any third party.

Contents

Executive Summary

Report

| | | |
|---|--|-----|
| 1 | Introduction | 1 |
| | RICS Practice Statement | 2 |
| | Objectivity, Impartiality and Reasonableness | 2 |
| | Conflicts of Interest | 2 |
| | Local Plan Reviewed | 2 |
| 2 | National Policy Context | 5 |
| | National Planning Policy Framework | 5 |
| | Planning Practice Guidance for Viability | 8 |
| | Planning Practice Guidance for CIL | 15 |
| | PPG for Housing for older & disabled people | 21 |
| | PPG for First Homes | 24 |
| 3 | Local Policy Context | 27 |
| | Cannock Chase District, Preferred Options | 27 |
| | Existing Community Infrastructure Levy Charging Schedule | 32 |
| | Neighbouring Authority Policies | 34 |
| 4 | Viability Assessment Method | 38 |
| | Viability Modelling Best Practice | 38 |
| | Benchmark Land Value (BLV) Approach | 39 |
| | Guidance on Premiums/Land Value Adjustments | 41 |
| | Land Market for Development in Practice | 46 |
| | Brownfield / Greenfield Land Economics | 47 |
| | Hope Value | 49 |
| | Conclusions on BLV | 49 |
| | BLV for Decision-Making | 50 |
| | How to Interpret the Viability Appraisals | 50 |
| | Sensitivity Analysis | 52 |
| 5 | Residential Assumptions & Results | 54 |
| | Addendum Residential Reports | 54 |
| | Residential Existing Evidence Base | 54 |
| | Residential Typology Assumptions | 55 |
| | Residential Value Assumptions | 57 |
| | Residential Cost Assumptions | 60 |
| | Initial Payments | 60 |
| | Construction Costs | 60 |
| | Design Requirement Cost Assumptions | 61 |
| | Other Cost Assumptions | 62 |
| | Profit Assumptions | 63 |
| | Finance and Acquisition Assumptions | 64 |
| | Timing Assumptions | 64 |
| | Benchmark Land Value Assumptions | 64 |
| | Residential Viability Results | 67 |
| 6 | Older Persons Housing Assumptions & Results | 100 |
| | Typology Assumptions | 100 |
| | Value Assumptions | 100 |
| | Cost Assumptions | 102 |

| | |
|--|-----|
| Land Values | 102 |
| Older Persons Housing Viability Results | 103 |
| Conclusions for Older Persons Housing Typologies | 107 |
| 7 Bungalow Assumptions & Results | 108 |
| Typology Assumptions | 108 |
| Value Assumptions | 109 |
| Cost Assumptions | 109 |
| Land Values | 110 |
| Bungalow Housing Viability Results | 111 |
| Conclusions for Bungalows Typologies | 119 |
| 8 Retail Assumptions & Results | 120 |
| Retail Typology Assumptions | 120 |
| Retail Value assumptions | 121 |
| Retail Cost Assumptions | 122 |
| Retail Viability Results | 123 |
| Conclusions for Retail Typologies | 124 |
| 9 Commercial Assumptions & Results | 125 |
| Commercial Typology Assumptions | 125 |
| Commercial Value assumptions | 126 |
| Commercial Cost Assumptions | 127 |
| Commercial Viability Results | 127 |
| 10 Conclusions and Recommendations | 130 |
| Residential Uses | 130 |
| Flatted Development | 136 |
| Bungalow Development | 137 |
| Specialist Accommodation for Older People | 139 |
| Retail Typologies | 140 |
| Commercial | 140 |
| CIL Recommendations | 141 |
| Best Practice | 142 |

Tables & Figures

| | |
|--|----|
| Table 2.1 - NPPF Key Cross-References | 5 |
| Table 2.2 - PPG Viability Key Cross-References | 8 |
| Table 2.3 - PPG CIL Key Cross-References | 15 |
| Table 2.4 - PPG for Housing for older & disabled people Key Cross-References | 21 |
| Table 2.5 - PPG for First Homes Key Cross-References | 24 |
| Table 3.1 - Cannock Chase Policies with a Direct Impact on Viability | 28 |
| Table 3.2 - Cannock Chase Initial CIL Charging Rates | 32 |
| Table 3.3 - Current (2022) CIL Charging Schedule | 33 |
| Figure 3.1 - Local Authorities Adjacent to Cannock Chase | 34 |
| Table 3.4 - Neighbouring Authorities Affordable Housing and CIL Policies | 35 |
| Figure 4.1 - The Residual Land Valuation Framework | 38 |
| Figure 4.2 - Balance between RLV and BLV | 39 |

| | |
|---|-----|
| Table 4.1 - Premium for BLV Considerations | 41 |
| Figure 4.3 - Example Hypothetical Appraisal Results | 52 |
| Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis | 53 |
| Table 5.1 - Housing Mix | 56 |
| Table 5.2 - AspinallVerdi Applied Unit Sizes | 57 |
| Table 5.3 - Residential Value Assumptions (£ psm) | 58 |
| Table 5.4 - Residential Value Assumptions (£ psm) | 58 |
| Table 5.5 - AVL Transfer Value Assumptions | 59 |
| Table 5.6 - Residential Appraisals Initial Cost Assumptions | 60 |
| Table 5.7 - Build Cost Assumptions | 60 |
| Table 5.8 - Design Requirements Cost Assumptions | 61 |
| Table 5.9 - Other Cost Assumptions | 62 |
| Table 5.10 - Profit Assumptions | 63 |
| Table 5.11 - Finance and Acquisition Assumptions | 64 |
| Table 5.12 - Timing Assumptions | 64 |
| Table 5.13 - Benchmark Land Value Assumptions | 65 |
| Table 5.14 - Viability Appraisal Summary Typologies A - E | 68 |
| Table 5.15 - Viability Appraisal Summary Typologies F - J | 70 |
| Table 5.16 - Viability Appraisal Summary Typologies K - O | 72 |
| Table 5.17 - Viability Appraisal Summary Typologies P - S | 74 |
| Table 5.18 - Viability Appraisal Summary Typologies T - V | 76 |
| Table 5.19 - Viability Appraisal Summary Typologies W - Y | 78 |
| Table 5.20 - Viability Appraisal Summary Typologies Z - AF | 80 |
| Table 5.21 - Viability Appraisal Summary Typologies AG - AL | 83 |
| Table 5.22 - Viability Appraisal Summary Typologies AM - AP | 86 |
| Table 5.23 - Viability Appraisal Summary Typologies AQ - AS | 88 |
| Table 5.24 - Viability Appraisal Summary Typologies AT - AW | 90 |
| Table 5.25 - Viability Appraisal Summary Typologies AX - BC | 92 |
| Table 5.26 - Viability Appraisal Summary Typologies BD - BF | 95 |
| Table 5.27 - Viability Appraisal Summary Typologies BG - BK | 97 |
| Table 5.28 - Viability Appraisal Summary Typologies BL - BO - Flatted | 99 |
| Table 6.1 - Older Persons Housing Typology Assumptions | 100 |
| Table 6.2 - Age Restricted / Sheltered Housing Value Assumptions | 101 |
| Table 6.3 - Assisted Living / Extra Care Housing Value Assumptions | 101 |
| Table 6.4 - Older Persons Housing Construction Cost Assumptions | 102 |
| Table 6.5 - Viability Appraisal Summary Typologies BP - BS - Age Restricted / Sheltered Housing | 104 |
| Table 6.6 - Viability Appraisal Summary Typologies BT - BW - Assisted Living / Extra Care | 106 |

| | |
|--|-----|
| Table 7.1 - Bungalow Housing Typology Assumptions | 108 |
| Table 7.2 - Bungalow Housing Mix Assumptions | 108 |
| Table 7.3 - Bungalow Value Assumptions | 109 |
| Table 7.4 - Older Persons Housing Construction Cost Assumptions | 109 |
| Table 7.5 - Viability Appraisal Summary Typologies BX - BY - Bungalows | 112 |
| Table 7.6 - Viability Appraisal Summary Typologies BZ - CA - Bungalows | 114 |
| Table 7.7 - Viability Appraisal Summary Typologies CB - CC - Bungalows | 116 |
| Table 7.8 - Viability Appraisal Summary Typologies CD - CE - Bungalows | 118 |
| Table 8.1 - Retail Typologies | 120 |
| Table 8.2 - Retail Value Assumptions | 121 |
| Table 8.3 - Retail Cost Assumptions | 122 |
| Table 9.1 - Commercial Typologies | 125 |
| Table 9.2 - Commercial Value Assumptions | 126 |
| Table 9.3 - Commercial Cost Assumptions | 127 |
| Table 9.4 - Commercial Sensitivity Analysis | 128 |
| Table 10.1 - Cannock (including Brigtown) Viability Conclusions | 130 |
| Table 10.2 - Hednesford Viability Conclusions | 132 |
| Table 10.3 - Rugeley Viability Conclusions | 133 |
| Table 10.4 - Norton Canes / Heath Hayes Viability Conclusions | 134 |
| Figure 10.1 - Cannock Chase Affordable Housing Zones | 135 |
| Table 10.5 - All District - Bungalow Viability | 137 |

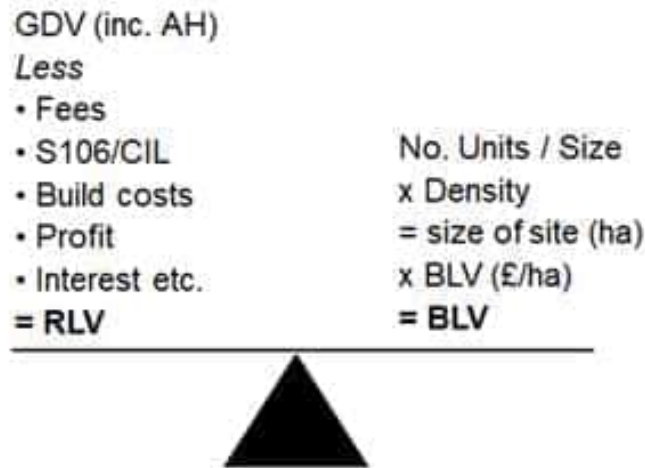
Appendices

| |
|---|
| Appendix 1 - Policies Matrix |
| Appendix 2 - Typologies Matrix |
| Appendix 3 - Residential Market Paper |
| Appendix 3a - Residential Addendum Market Paper |
| Appendix 3b - Bungalow Market Paper |
| Appendix 4 - Land Value Report |
| Appendix 5 - District Wide Residential Appraisals |
| Appendix 6 - Commercial Market Report |
| Appendix 7 - Retail Market Report |
| Appendix 8 - Retail Appraisals |
| Appendix 9 - Commercial Appraisals |

Executive Summary

- ES 1 AspinallVerdi has been appointed by Cannock Chase District Council (referred to as the Council, throughout this report) to provide a Financial Viability Assessment (FVA) in respect of the Council's Draft Local Plan.
- ES 2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the new Local Plan to be adopted and in particular planning obligations and to review the current CIL charging schedule. The new Local Plan will guide and manage the development of the District during the period to 2039. It will set the context for delivering growth, set out and describe a spatial strategy, present strategic and detailed planning policies to manage change, allocate and safeguard land for different types of development, and will establish a monitoring framework.
- ES 3 Our financial viability appraisal has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- ES 4 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in Section 4 – Viability Assessment Method.

Figure ES.1 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

- ES 5 We have carried out financial residual appraisals to establish the Residual Land Value (RLV). This is a traditional model having regard to: the gross development value (GDV) of the scheme; including Affordable Housing; and deducting all costs; including CIL; to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation as being 'fundamentally' viable.

- ES 6 We have had regard to the cumulative impact of the Local Plan policies. The impact of each of the policies (either direct or indirect) is set out on the policies matrix (at Appendix 1).
- ES 7 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Market Values and Existing Use Values (EUV), the size of the hypothetical scheme and the development density assumption.
- ES 8 The RLV less BLV results in an appraisal 'balance' which should be interpreted as follows:
- If the 'balance' is positive, then the proposal / policy is viable. We describe this as being 'viable for plan making purposes' herein.
 - If the 'balance' is negative, then the proposal / policy is 'not viable for plan making purposes' and the CIL and/or Affordable Housing policy should be reviewed.
- ES 9 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; infrastructure costs; density; BLV and profit; and, to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e. in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs.
- ES 10 ***It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g. sloping topography or limited access etc.) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site in accordance with the PPG. This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.***
- ES 11 Our detailed assumptions and results are set out in sections 5 - 9 of this report together with our detailed appraisals which are appended. In summary we make the following recommendations:
- ES 12 Section 10 of our report sets our conclusions recommendations from our viability testing. We provide a summary below for each of the uses we have tested.

Residential Uses

Cannock (including Bridgtown)

ES 13 Our robust testing for Cannock (including Bridgtown) shows that the viability of residential development sites is marginal. This means that the Residual Land Value is positive but the appraisal is not viable due to the assumed Benchmark Land Value.

ES 14 We would therefore recommend that the current policy requirements of 20% affordable housing and a CIL payment of £51.27 remain the same for schemes of this nature in Cannock (inc Brigtown).

Hednesford

ES 15 Our robust testing for Hednesford shows that the viability of residential development sites are all viable.

ES 16 With regards to affordable housing, we have examined the sensitivity tables for the ten typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 30% whilst still maintaining a positive balance (i.e. a surplus).

ES 17 With regards to CIL, we have examined the sensitivity tables for these ten typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Rugeley

ES 18 Our robust testing for Rugeley shows that the viability of residential development sites are all viable.

ES 19 With regards to affordable housing, we have examined the sensitivity tables for the 20 typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

ES 20 With regards to CIL, we have examined the sensitivity tables for these 20 typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Norton Canes / Heath Hayes

ES 21 Our robust testing for Norton Canes and Heath Hayes shows that the viability of residential development sites are all viable.

ES 22 With regards to affordable housing, we have examined the sensitivity tables for the 18 typologies. These tables show that there is ample green coming through indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

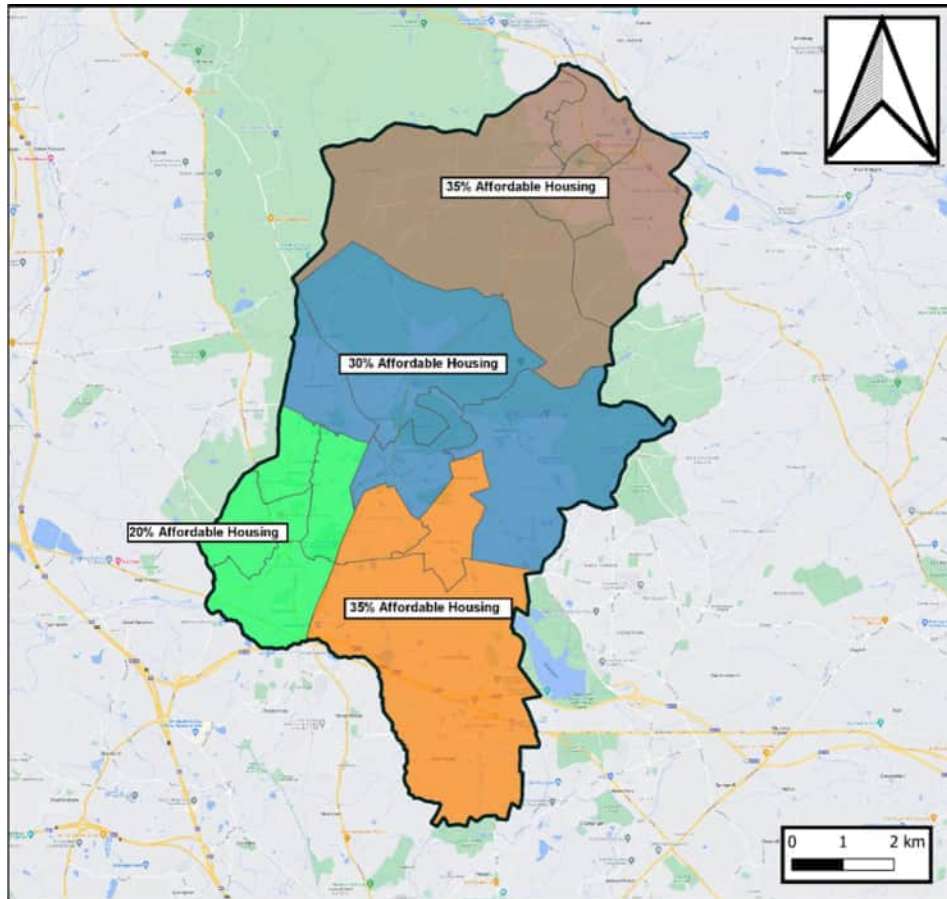
ES 23 With regards to CIL, we have examined the sensitivity tables for these 18 typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Affordable Housing Zones

ES 24 We provide at Figure ES1.1 the affordable housing zones based on our robust financial modelling across the District. The zones are as follows and are also aligned to the ward boundaries:

- Cannock (including Bridgtown) – 20% affordable housing (green shading)
- Hednesford – 30% affordable housing (blue shading)
- Rugeley – 35% affordable housing (brown shading)
- Norton Canes / Heath Hayes – 35% affordable housing (orange shading)

Figure ES1.1 - Cannock Chase Affordable Housing Zones



Source: AspinallVerdi, June 2022

Flatted Development

ES 25 Our robust testing of flatted typologies shows that these are unviable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

ES 26 We recommend that the policy requirements are maintained across the flatted typologies and should align with any updates to the affordable housing requirements across the District.

Bungalow Development

ES 27 Our robust testing for bungalow developments across the District show that the viability of these sites are all viable, expect for Typology BX which is located in Cannock on brownfield land.

ES 28 We would recommend that the affordable housing policy for bungalow specific development aligns with any updates to the affordable housing requirements across the District.

ES 29 With regards to CIL, we have examined the sensitivity tables for these ten typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Specialist Accommodation for Older People

ES 30 Our robust testing for older persons housing across the District show that the viability of these sites are all unviable.

ES 31 The appraisals results do not suggest that older persons development cannot happen across the District. However, in a plan viability study where a typology approach is taken, it requires a more balanced and conservative approach to the assumptions adopted.

ES 32 We would therefore recommend that the current adopted policy requirements of 20% affordable housing and a CIL payment of £0 psm remain the same for schemes of this nature across the District.

ES 33 The current CIL Charging Schedule which excludes specialist older persons housing has the benefit of providing flexibility for Development Management to negotiate site-specific S106 contributions (affordable housing and/or infrastructure) as appropriate.

Retail Typologies

ES 34 We have appraised 10 typologies across the District, five on greenfield and five on brownfield land.

ES 35 Our appraisals for retail uses are all viable expect for Typology B (convenience store – 280 sqm) which is marginal. However, in this current climate development sentiment is challenging for most commercial schemes including retail. Expanding the levy on development would only make this more difficult. However we anticipate that where demand exists from operators the level of CIL being proposed will not affect the overall deliverability/viability of this type of end user led scheme.

ES 36 As a result of this, we would therefore recommend retaining CIL on all retail developments (including smaller 100 sqm units) at its current rate £ psm.

Commercial Typologies

ES 37 The viability of industrial developments remains challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.

ES 38 We would therefore not recommend applying a CIL industrial development as this would simply add cost to development which could undermine delivery.

1 Introduction

- 1.1 AspinallVerdi has been appointed by Cannock Chase District Council (referred to as the Council throughout this report) to provide a Financial Viability Assessment (FVA) in respect of the Council's Draft Local Plan.
- 1.2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the new Local Plan to be adopted and the current CIL charging schedule to be updated. The new Local Plan will guide and manage the development of the District during the period to 2039. It will set the context for delivering growth, set out and describe a spatial strategy, present strategic and detailed planning policies to manage change, allocate and safeguard land for different types of development, and will establish a monitoring framework.
- 1.3 The Community Infrastructure Levy (CIL) charging schedule has been in place since 1st June 2015. The Council currently charges CIL on private market houses and apartments (excluding developments for elderly accommodation), out of town retail and in town centre large food stores.
- 1.4 In carrying out our review of the Local Plan, we have had regard to the cumulative impact on development of the Local Plan policies. The objectives of the commission are:
- To provide an assessment including the cumulative impact of the proposed policy requirements on the viability of development across a range of site typologies and locations in order to satisfy the tests of viability and deliverability set out in the NPPF (National Planning Practice Guidance).
 - To advise on affordable housing and CIL in the context of the emerging Plan in accordance with the Community Infrastructure Levy (CIL) regulations 2010 (as amended).
 - Ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.
 - Set viable policy requirements that take account of affordable housing and infrastructure needs.
 - Allocate sites and set policies for sites, such as affordable housing requirements, which are deliverable, without the need for further viability assessment at the decision making stage.
 - Develop typologies for certain types of sites to determine viability at the plan making stage.
 - Review the existing CIL charging schedule and recommend any changes that may be required.

RICS Practice Statement

- 1.5 Our FVA has been carried out in accordance with the RICS Financial Viability in Planning: Conduct and Reporting Practice Statement (May 2019).
- 1.6 Our FVA is also carried out in accordance with the following:
- National Planning Policy Framework (NPPF, February 2019)
 - Planning Practice Guidance (PPG, September 2019).
 - Assessing viability in planning under the National Planning Policy Framework 2019 for England (March 2021).

Objectivity, Impartiality and Reasonableness

- 1.7 We have carried out our review in collaboration with the Council as the Local Planning Authority (LPA) and in consultation with industry (Registered Providers, developers and landowners). At all times we have acted with objectivity, impartially and without interference when carrying out our viability assessment and review.
- 1.8 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

- 1.9 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

Local Plan Reviewed

- 1.10 We have reviewed the February 2021 draft of the emerging Cannock Chase Local Plan in order to test the cumulative impact of these policies in the context of the Local Plan.
- 1.11 The remainder of this report is structured as follows:

| Section: | Contents: |
|---|--|
| Section 2 - National Policy Context | This section sets out the statutory requirements for the Local Plan and CIL viability including the NPPF, CIL Regulations and PPG website. |
| Section 3 - Local Policy Context | This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability. The assumptions we have made to mitigate such policies are set out in the following sections. |
| Section 4 - Viability Assessment Methodology | This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice. |
| Section 5 - Residential Assumptions & Results | We set out the development typologies that are to be tested as part of the study and summarise the cost and value assumptions made in the financial appraisals. This section references separate papers on the residential market and land values which are appended to this report. |
| Section 6 - Older Persons Housing & Results | This section sets out the typologies tested and the key value and cost assumptions for older persons housing. |
| Section 7 - Bungalow Assumptions & Results | This section sets out the typologies tested and the key value and cost assumptions for bungalows. This section reference a separate paper on the bungalow housing market in the District. |
| Section 8 - Retail Assumptions & Results | This section sets out the typologies tested and the key value and cost assumptions for retail uses. This section references separate papers on the retail and commercial market which are appended to this report. |
| Section 9 - Commercial Assumptions & Results | This section sets out the typologies tested and the key value and cost assumptions for commercial uses. This section references separate papers on the retail and commercial market which are appended to this report. |

Section:

Contents:

Section 10 - Conclusions
and Recommendations

Finally, we make our recommendations in respect of the Local Plan including affordable housing, CIL and other planning policy costs.

2 National Policy Context

- 2.1 Our FVA has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- 2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

- 2.3 The NPPF (last updated 20 July 2021) sets out the Government’s planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced¹.
- 2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions².
- 2.5 It is important to note that within the NPPF, paragraph 173 of the original 2012 NPPF has been deleted. The original paragraph 173 referred to viability and required ‘*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*’.
- 2.6 The new NPPF refers increasingly to *deliverability* as well as *viability*. We draw your attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key Cross-References

| Paragraph Number - Item | Quote / Comments |
|-------------------------------------|---|
| Para 34 - Development contributions | Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). <i>Such policies should not undermine the deliverability of the plan.</i> (our emphasis) |

¹ National Planning Policy Framework, 20 July 2021, para 1

² National Planning Policy Framework, 20 July 2021, para 2

| Paragraph Number - Item | Quote / Comments |
|--|---|
| Para 57 - Planning obligations [tests] | <p>Planning obligations must only be sought where they meet all of the following tests³:</p> <ul style="list-style-type: none">a) necessary to make the development acceptable in planning terms;b) directly related to the development; andc) fair and reasonably related in scale and kind to the development. <p>Notwithstanding the latest changes to the CIL Regulations (2019) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice ('double-dip') for the same infrastructure (as this would not be fair and reasonable).</p> |
| Para 58 - Presumption of viability | <p>Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. <i>The weight to be given to a viability assessment is a matter for the decision maker</i>, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available. (our emphasis)</p> <p>We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional</p> |

³ Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

Paragraph Number - Item Quote / Comments

circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).

Para 64 - 10 Unit Threshold Provision of affordable housing should not be sought for residential developments that are not major⁴ developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).

Para 64 - Vacant Building Credit (VBC) To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

The VBC provides another layer of contingency on brownfield site typologies.

Para 65 - 10% affordable home ownership Where major development involving the provision of housing is proposed, planning policies... should expect at least 10% of the total number of homes to be available for affordable home ownership unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

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

Source: NPPF (last updated 20 July 2021) and AspinallVerdi

⁴ Major development: For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m² or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.

Planning Practice Guidance for Viability

- 2.7 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous⁵ occasions and latterly 1 September 2019.
- 2.8 Below we summarise some key aspects of the PPG for this study (Table 2.2).

Table 2.2 - PPG Viability Key Cross-References

| Paragraph Number - Item | Quote / Comments |
|--|--|
| Para 001 - Setting Policy requirements | <p>Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure).</p> <p>These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a <i>proportionate assessment</i> of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. <i>Policy requirements should be clear</i> so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development. (our emphasis)</p> <p>This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).</p> |
| Para 002 - Deliverability | <p>It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers,</p> |

⁵ PPG Viability has been updated in February 2019, May 2019 and 1 September 2019

Paragraph Number - Item Quote / Comments

landowners, and infrastructure and affordable housing providers.

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

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

In this respect we have previously carried out a stakeholder workshop to consult with industry (Registered Providers, developers and landowners) in respect of the cost, value and BLV assumptions of the site allocations and we have consulted privately on a one-to-one basis with land owners and site promoters of Key Large / Strategic Sites. This forms an addendum report to this main viability report.

Para 003/4 - Typologies

Plan makers can use site typologies to determine viability at the plan making stage.

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Para 005 - Strategic Sites testing

Plan makers can undertake *site specific viability assessment for sites that are critical to delivering the strategic priorities* of the plan. This could include, for example, large sites, sites that

Paragraph Number - Item Quote / Comments

provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.

In this respect we have specifically tested the following strategic sites:

- Land south of Cannock Road, Heath Hayes
- Land at Wimblebury Road, Cannock
- Land West of Hednesford Road, Norton Canes

Please see our addendum strategic sites report.

**Para 006 – Engaging
Strategic site promoters**

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

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

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

In this respect we have carried out detailed consultation and engagement on a one-to-one basis with landowners, site promoters and developers of potential Key Large / Strategic Site allocations. This is to establish, not only their viability, but also their deliverability in terms of development over the new Local Plan period.

| Paragraph Number - Item | Quote / Comments |
|--|---|
| Para 010 - principles for carrying out a viability assessment (strike a balance) | <p>Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return – i.e. a residual land value approach.</p> <p>In plan making and decision-making viability helps <i>to strike a balance</i> between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission. (our emphasis)</p> |
| Para 011 - gross development value | <p>For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered.</p> <p>For commercial development broad assessment of value in line with industry practice may be necessary.</p> <p>For broad area-wide or site typology assessment at the plan making stage, <i>average figures can be used</i>, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. (our emphasis)</p> |
| Para 012 - development costs | <p>Assessment of costs should be based on evidence which is reflective of local market conditions...costs include:</p> <ul style="list-style-type: none"> • build costs - e.g. Building Cost Information Service (BCIS) • abnormal costs* • site-specific infrastructure costs* • the total cost of all relevant policy requirements* • general finance • professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. |

| Paragraph Number - Item | Quote / Comments |
|---|--|
| | <ul style="list-style-type: none"> • project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return <p>*the PPG suggests that these costs should be taken into account when defining benchmark land value.</p> |
| <p>Para 013 - Benchmark Land Value (BLV)</p> | <p>A benchmark land value should be established on the basis of the <i>existing use value (EUV) of the land, plus a premium</i> for the landowner. (our emphasis)</p> |
| <p>Para 014 - What factors should be considered to establish BLV?</p> | <p>Benchmark land value should:</p> <ul style="list-style-type: none"> • be based upon existing use value (EUV) • allow for a premium to landowners • reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees |
| <p>Para 014 - Market evidence in BLV</p> | <p>Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There <i>may be a divergence between benchmark land values and market evidence</i>; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners. (our emphasis)</p> |
| <p>Para 014 - Circularity of land values</p> | <p>[Market] evidence should be based on developments which are <i>fully compliant with emerging or up to date plan policies</i>, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and <i>evidence any adjustments</i> to reflect the cost of policy compliance. This is so that <i>historic benchmark land values of non-policy compliant developments are not used to inflate values over time</i>. (our emphasis)</p> |

Paragraph Number - Item Quote / Comments

Para 015 - Existing Use Value (EUV)

EUV is the value of the land in its existing use.

Existing use value is not the price paid and should *disregard hope value*.

Existing use values will vary depending on the type of site and development types.

EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Para 016 - Premium

The premium is the amount above existing use value (EUV) that goes to the landowner.

The premium should provide a *reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements*.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed *by professional judgement* and must be based upon the best available evidence informed by cross sector collaboration.

Market evidence can include benchmark land values from other viability assessments.

Land transactions can be used but *only as a cross check* to the other evidence.

Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.

Paragraph Number - Item Quote / Comments

| | |
|---|--|
| | <p>Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.</p> |
| <p>Para 016 - Price paid evidence</p> | <p>Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).</p> <p>The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan.</p> <p>However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.</p> |
| <p>Para 017 - Alternative Use Value (AUV)</p> | <p>This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.</p> |
| <p>Para 018 - Profit (return to developers)</p> | <p>For the purpose of plan making an <i>assumption of 15-20% of gross development value (GDV)</i> may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. <i>A lower figure may be more appropriate in consideration of delivery of affordable housing</i> in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (our emphasis)</p> <p>In this respect we have provided sensitivities on the profit margin.</p> |

Paragraph Number - Item Quote / Comments

| | |
|--------------------------------|---|
| Para 019 - Build to rent (BTR) | <p>The <i>economics of build to rent schemes differ</i> from build for sale as they depend on a long term income stream. For build to rent it is expected that <i>the normal form of affordable housing provision will be affordable private rent</i>. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. (our emphasis)</p> <p>We have not tested Build to Rent appraisals as part of our plan viability assessment.</p> |
|--------------------------------|---|

Source: PPG Viability (last updated 1 September 2019) and AspinallVerdi

Planning Practice Guidance for CIL

- 2.9 There is a separate section of the PPG for CIL (Community Infrastructure Levy). The key guidance for our viability assessment is set out below.
- 2.10 The CIL PPG guidance was first published in June 2014 and last updated in November 2020. The PPG is intended to provide clarity on the CIL Statutory Regulations which were first introduced in April 2010 and amended in February 2011, November 2012, April 2013, February 2014, March 2015 and September 2019⁶. The Regulations have never been consolidated.
- 2.11 We draw your attention to the following key paragraphs (Table 2.3).

Table 2.3 - PPG CIL Key Cross-References

Paragraph Number - Item Quote / Comments

| | |
|---|---|
| Para 010 - Appropriate balance | When deciding the levy rates, an authority <i>must strike an appropriate balance</i> between additional investment to support development and the potential effect on the viability of developments. (our emphasis) |
| Para 017 - Infrastructure Funding Statement | The infrastructure funding statement should identify infrastructure needs, the total cost of this infrastructure, anticipated funding from developer contributions, and the |

⁶ <https://www.local.gov.uk/pas/pas-topics/infrastructure/cil-regulations-and-dclg-documents>

| Paragraph Number - Item | Quote / Comments |
|--|--|
| | <p>choices the authority has made about how these contributions will be used.</p> |
| <p>Para 019 - proportionate evidence to support a levy charge</p> | <p>Viability assessments should be <i>proportionate, simple, transparent</i> and publicly available in accordance with the viability guidance. (our emphasis)</p> <p>Viability assessments can be prepared jointly for the purposes of both plan making and preparing charging schedules. This evidence should be presented in a document (separate from the charging schedule) that shows the potential effects of the proposed levy rate or rates on the viability of development across the authority's area.</p> <p>Where the levy is introduced after a plan has been made, it may be appropriate for a local authority to supplement plan viability evidence with assessments of recent economic and development trends, and through working with developers (e.g. through local developer forums), rather than by procuring new evidence.</p> |
| <p>Para 020 - How should development be valued for the purposes of the levy?</p> | <p>Charging authorities should use evidence in accordance with planning practice guidance on viability. (see Table 2.2 - PPG Viability Key Cross-References above)</p> |
| <p>Para 020 - 'appropriate available evidence'</p> | <p>A charging authority must use '<i>appropriate available evidence</i>' (as defined in the section 211(7A) of the Planning Act 2008) to inform the preparation of their draft charging schedule. It is recognised that the available data is <i>unlikely to be fully comprehensive</i>. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and <i>consistent</i> with that evidence across their area as a whole. (our emphasis)</p> |
| <p>Para 020 - sampling [typologies]</p> | <p>A charging authority should directly sample an appropriate range of types of sites across its area.</p> <p>Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling.</p> |

Paragraph Number - Item Quote / Comments

The sampling exercise should provide a robust evidence base about the potential effects of the rates proposed, *balanced against the need to avoid excessive detail*. (our emphasis)

Para 020 - viability buffer

A charging authority's proposed rate or rates should be *reasonable*, given the available evidence, but there is *no requirement for a proposed rate to exactly mirror the evidence*. For example, this might *not be appropriate if the evidence pointed to setting a charge right at the margins of viability*. There is room for some pragmatism. It would be appropriate to *ensure that a 'buffer' or margin is included*, so that the levy rate is able to support development when economic circumstances adjust. (our emphasis)

Note that the PPG does not specify what the appropriate buffer should be.

Para 022 - Differential rates

Charging authorities should consider how they could use differential rates to optimise the funding they can receive through the levy.

Differences in rates need to be justified by reference to the viability of development.

Differential rates should *not* be used as a means to deliver policy objectives. (our emphasis)

Differential rates may be appropriate in relation to

- geographical zones;
- types of development; and/or
- scales of development.

A charging authority that plans to set differential rates should seek to *avoid undue complexity*. Charging schedules with differential rates should *not have a disproportionate impact on particular sectors* or specialist forms of development. (our emphasis)

| Paragraph Number - Item | Quote / Comments |
|---|---|
| | <p>In all cases, differential rates must not be set in such a way that they constitute a notifiable State aid [now referred to a subsidy control since leaving the EU].</p> |
| <p>Para 023 - differential rates by use</p> | <p>Charging authorities may also set differential rates by reference to different intended uses of development. The definition of “use” for this purpose is not tied to the classes of the Use Classes Order although that Order does provide a useful reference point.</p> <p>(Para 201 describes how changes to the Use Classes Order affect charging schedules that set differential rates according to use classes that no longer exist).</p> |
| <p>Para 024 – differential rates by scale</p> | <p>Rates can be set by reference to either floor area or the number of units or dwellings in a development.</p> |
| <p>Para 025 - differential rates by land value uplift [greenfield / brownfield]</p> | <p>The uplift in land value that development creates is affected by the existing use of land and proposed use. For example, <i>viability may be different if high value uses [e.g. residential] are created on land in an existing low value area [e.g. agricultural-greenfield area] compared to the creation of lower value uses or development on land already in a higher value area [e.g. urban brownfield area].</i></p> <p>Charging authorities can take these factors into account in the evidence used to set differential levy rates, in order to optimise the funding received through the levy.</p> <p>Given the increasing emphasis in the NPPF and PPF on certainty in respect of policy obligations; innovation in respect of best practice; and the wisdom of bringing Local Plan and CIL viability reviews into synchronisation, we have long advocated differentiating CIL (and affordable housing targets) by greenfield and brownfield (previously developed land) typologies.</p> <p>This, together with PPG Viability paragraph 001, therefore confirms that CIL and affordable housing can be differentiated by greenfield and brownfield existing site typologies. This</p> |

| Paragraph Number - Item | Quote / Comments |
|--|--|
| | <p>should make the process of planning and development (land value capture) much simpler and more efficient.</p> |
| <p>Para 026 - differential rates for zones</p> | <p>Differential rates for geographic zones can be used across a charging authority's area.</p> <p>Authorities may wish to align zonal rates for strategic development sites.</p> |
| <p>Para 026 - differential rates for strategic sites</p> | <p>Charging authorities may want to consider how zonal rates can ensure that the levy compliments plan policies for strategic sites. This may include setting <i>specific rates for strategic sites</i> that reflect the land value uplift their development creates. <i>Low or zero rates may be appropriate</i> where plan policies require significant contributions towards housing or infrastructure through planning obligations. (our emphasis)</p> <p>See also the comments above in respect of the S106 tests and double-dipping. (NPPF Para 57 – Planning obligations)</p> <p>We have carried out separate appraisals of the strategic sites. However, the working assumption is that these sites will mitigate their own harm through S106 and not contribute through CIL (£0 psm zone(s)). This is to ensure that there is no 'double-dipping' of contributions.</p> |
| <p>Para 065 - Social Housing relief [inc. First Homes]</p> | <p>Social housing relief is a mandatory discount that can be applied to most <i>social rent, affordable rent, and intermediate rent dwellings, provided by a local authority or private registered provider, and shared ownership dwellings.</i></p> <p>Subject to meeting specific conditions, social housing relief can also apply to <i>discounted rental properties</i> provided by bodies which are neither a local authority nor a private registered provider.</p> <p>Mandatory social housing relief can also apply to dwellings where the first and subsequent sales are for no more than 70% of their market value ("<i>First Homes</i>"). (our emphasis)</p> |

Paragraph Number - Item Quote / Comments

Para 128 - Can payment be made in instalments? 'Yes' - Where a charging authority wishes to allow payment by instalments, they must have published an instalment policy on their website. An instalment policy can assist the viability and delivery of development by taking account of financial restrictions, for example in areas such as development of homes within the buy to let sector. For the purposes of our appraisals herein, we have assumed that the payment of CIL is phased.

Source: PPG CIL (last updated 16 November 2020) and AspinallVerdi

Levelling Up and Regeneration Bill – Infrastructure Levy

2.12 The government have published the Levelling Up and Regeneration Bill in May 2022. The Bill covers a range of issues including the introduction of an infrastructure levy. These latest proposals follow the earlier Planning for the Future White Paper which has now been superseded.

2.13 Government's proposals are to:

- reform the Community Infrastructure Levy (CIL) and the current system of planning obligation as a locally set, value-based flat rate charge (the 'Infrastructure Levy'). The aim is for the new Levy to raise more revenue than under the current system of developer contributions, and deliver at least as much – if not more – on-site affordable housing as at present. The reform is to capture a greater share of the uplift in land value that comes with development.
- give local authorities greater powers to determine how developer contributions are used, including by expanding the scope of the Levy to cover affordable housing provision. Ensuring that S106 affordable housing is kept at least at current levels, and that it is still delivered on-site to ensure that new development continues to support mixed communities. Local authorities will have the flexibility to use this funding to support both existing communities as well as new communities [for example, garden communities].
- seek to extend the scope of the consolidated Infrastructure Levy and remove exemptions from it to capture changes of use through permitted development rights, so that additional homes delivered through this route bring with them support for new infrastructure.

2.14 The Government states that it wants to bring forward reforms to make sure that developer contributions are: fair, transparent and consistent/simplified – which are consistent themes from previous reforms. Interestingly, this time the Government also says that they want contributions to be 'buoyant'. This is 'so that when prices go up, the benefits are shared fairly between

developers and the local community, and when prices go down there is no need to re-negotiate agreements’.

- 2.15 The precise approach to be taken is to be developed and together with consultation there will be a pilot approach taken where the new approach will be tested.
- 2.16 Whilst the Government is rightfully seeking to ‘build back better’ after Covid-19, some of these proposed changes could lead to delays as plan-makers transition to the new regime and landowners wait for policy to crystallise. For those actively involved in setting policy and negotiation of S106 agreements, careful consideration will need to be given to the implications on land value, profit and planning policy requirements.
- 2.17 For the purposes of our viability assessment, we have ignored the proposed reforms as it is too early to take them into account but they will need to be kept under review.

PPG for Housing for older & disabled people

- 2.18 There is another separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019).
- 2.19 We draw your attention to the following key paragraphs (Table 2.4).

Table 2.4 - PPG for Housing for older & disabled people Key Cross-References

| Paragraph Number - Item | Quote / Comments |
|--|--|
| Para 001 - Why is it important to plan for the housing needs of older people? | The need to provide housing for older people is critical. People are living longer lives and the proportion of older people in the population is increasing. In mid-2016 there were 1.6 million people aged 85 and over; by mid-2041 this is projected to double to 3.2 million. |
| Para 002 - Why is it important to plan for the housing needs of disabled people? | The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or unadapted housing can have a negative impact on disabled people... |
| Para 008 - What are the benefits of accessible and adaptable housing? | Accessible and adaptable housing enables people to live more independently, while also saving on health and social costs in the future. It is better to build accessible housing from the outset rather than have to make adaptations at a later stage – both in |

Paragraph Number - Item Quote / Comments

terms of cost and with regard to people being able to remain safe and independent in their homes.

Accessible and adaptable housing will provide safe and convenient approach routes into and out of the home and outside areas, suitable circulation space and suitable bathroom and kitchens within the home. Wheelchair user dwellings include additional features to meet the needs of occupants who use wheelchairs, or allow for adaptations to meet such needs.

Para 009 - minimum requirements for accessible housing

Planning policies for housing can set out the proportion of new housing that will be delivered to the following standards:

- M4(1) Category 1: Visitable dwellings (the minimum standard that applies)
- M4(2) Category 2: Accessible and adaptable dwellings
- M4(3) Category 3: Wheelchair user dwellings

Para 010 - Specialist housing for older people

There are different types of specialist housing designed to meet the diverse needs of older people, which can include:

- Age-restricted general market housing: This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.
- Retirement living or *sheltered housing*: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.
- *Extra care housing* or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality

Paragraph Number - Item Quote / Comments

Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- Residential care homes and nursing homes: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.

There is a significant amount of variability in the types of specialist housing for older people. The list above provides an indication of the different types of housing available, *but is not definitive*. (our emphasis)

In this respect we have appraised generic retirement living or sheltered housing schemes typically delivered by developers such as McCarthy & Stone or Churchill retirement living (see section 5 – typologies). We have not tested Residential care homes and nursing homes as these are specialist facilities and valued by reference to trading profits.

Para 015 - viability of proposals for specialist housing

Viability guidance (see Table 2.2 - PPG Viability Key Cross-References) sets out how plan makers and decision takers should take account of viability, including for specialist housing for older people. Plans should set out the contributions expected from development.

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

Paragraph Number - Item Quote / Comments

application stage. *Such circumstances could include types of development which may significantly vary from standard models of development for sale (for example housing for older people).* (our emphasis – hence why we have appraised specific older persons housing typologies).

Source: PPG Housing for older & disabled people (Published 26 June 2019) and AspinallVerdi

PPG for First Homes

2.20 On 24 May 2021 MHCLG (now DLUHC) issued guidance on First Homes. This is as follows (Table 2.5).

Table 2.5 - PPG for First Homes Key Cross-References

Paragraph Number - Item Quote / Comments

Para 001 - What is a First Home?

First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of ‘affordable housing’ for planning purposes. Specifically, First Homes are discounted market sale units which

a) must be *discounted by a minimum of 30%* against the market value

b) are sold to a person or persons meeting the First Homes eligibility criteria [Para 002]

c) on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and

d) after the discount has been applied, the first sale must be at a price *no higher than £250,000 (or £420,000 in Greater London).*

First Homes are the government’s preferred discounted market tenure and *should account for at least 25% of all affordable housing units* delivered by developers through planning obligations. (our emphasis)

| Paragraph Number - Item | Quote / Comments |
|---|--|
| Para 004 - Minimum discount | <p>In order to qualify as a First Home, a property must be sold <i>at least 30% below the open market value</i>.</p> <p>Local authorities have the discretion to require a higher minimum discount of either 40% or 50% if they can demonstrate a need for this. As part of their plan-making process, local planning authorities should undertake a housing need assessment to take into account the need for a range of housing types and tenures, including various affordable housing tenures (such as First Homes).</p> |
| Para 013 - 25% tenure mix | <p>Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required.</p> <p>Policies for First Homes should reflect the requirement that a <i>minimum of 25% of all affordable housing units secured through developer contributions should be First Homes</i>. (our emphasis)</p> |
| Para 015 - How should the remaining 75% of affordable housing be secured through developer contributions? | <p>Once a minimum of 25% of First Homes has been accounted for, social rent should be <i>delivered in the same percentage as set out in the local plan</i>. The remainder of the affordable housing tenures should be delivered in line with the proportions set out in the local plan policy.</p> <p>For example, if a local plan policy requires an affordable housing mix of 20% shared ownership units, 40% affordable rent units and 40% social rent units, a planning application compliant with national policy would deliver an affordable housing tenure mix of 25% First Homes and 40% social rent. The remainder (35%) would be split in line with the ratio set out in the local plan policy, which is 40% affordable rent to 20% shared ownership, or 2:1. 35% split in this way results in 12% shared ownership; and 23% affordable rent.</p> <p>In another example, if a local plan policy requires 80% of units to be shared ownership and 20% to be social rent, a policy</p> |

Paragraph Number - Item Quote / Comments

compliant application would deliver 25% First Homes units, 20% social rent and 55% shared ownership.

Para 016 - First Homes and CIL The Community Infrastructure Levy (CIL) Regulations 2010 (as amended) make provisions for charging authorities to give relief or grant exemptions from the levy. These regulations *allow developers of First Homes to obtain an exemption* from the requirement to pay CIL.

This is the same for all affordable housing tenures.

Para 023 - 10% of affordable homes should be available for affordable home ownership The 25% expected First Homes contribution for any affordable product can make up or contribute to the 10% of the overall number of homes expected to be an affordable home ownership product on major developments as set out in the NPPF.

Source: PPG First Homes (Published 24 May 2021) and AspinallVerdi

2.21 The next section of the report sets out the local planning policies which impact viability.

3 Local Policy Context

- 3.1 This section sets out the local policy context for our viability assessment.
- 3.2 The Cannock Chase Local Plan (Part 1), adopted in June 2014, sets out the vision and spatial strategy for the District up to 2028. It includes strategic policies for housing and employment land requirements, (alongside other key policy areas). The allocation of sites and more detailed development management policies were to be considered via a Local Plan (Part 2). The Council consulted on an Issues and Options Local Plan (Part 2) 2 in January-March 2017.
- 3.3 Subsequently the Council decided to cease work on its Local Plan (Part 2) in favour of commencing a full Local Plan review. This decision was primarily influenced by the raft of changes being proposed at the national level, including changes to the National Planning Policy Framework and the new legal requirement to review Local Plans every five years.
- 3.4 The new Local Plan will replace the adopted Local Plan Part 1 and the previously intended Local Plan Part 2. It will set the context for delivering growth, set out and describe a spatial strategy, present strategic and detailed planning policies to manage change, allocate and safeguard land for different types of development, and will establish a monitoring framework.
- 3.5 The purpose of the Viability Assessment will be to provide the evidence that will validate plan wide and site-specific policies related to developer contributions. It will also provide an updated evidence base for a review of the Community Infrastructure Levy Charging Schedule.

Cannock Chase District, Preferred Options

- 3.6 We have reviewed the Cannock Chase District, Local Plan Preferred Options, February 2021
- 3.7 A detailed matrix of all the planning policies is appended (see Appendix 1 – Policies Matrix), and this outlines how the relevant policies have both shaped the typologies appraised and the assumptions adopted within the appraisals. We highlight the relevant policies below.
- 3.8 The policies considered to have a direct influence on viability are set out on Table 3.1 below.

Table 3.1 - Cannock Chase Policies with a Direct Impact on Viability

| Policy Ref | Policy |
|-------------------|---|
| Policy S01.1 | <p>Protecting, Conserving and Enhancing the Distinctive Local Historic Environment.</p> <p>Impacts development density and costs.</p> <p>Financial Assumptions: BCIS and External works.</p> |
| Policy S01.2 | <p>Enhancing the quality of the built environment.</p> <p>Impacts development density and costs.</p> <p>Financial Assumptions: BCIS, external works, professional fees and specific planning fees.</p> |
| Policy S01.3 | <p>Creating safe places which deter crime and reduce the fear of crime.</p> <p>Impacts development costs.</p> <p>Financial Assumptions: BCIS, external works and professional fees and specific planning fees.</p> |
| Policy S02.1 | <p>Safeguarding the provision of community infrastructure.</p> <p>Impacts development costs.</p> <p>Financial Assumptions: CIL & S106.</p> |
| Policy S02.2 | <p>Safeguarding health and amenity.</p> <p>Impacts development costs.</p> <p>Financial Assumptions: BCIS, External Works, M4 (2) £521 per unit for accessible dwellings and professional fees.</p> |
| Policy S02.3 | <p>Provision of active leisure and sport facilities.</p> <p>Impacts development costs.</p> <p>Financial Assumptions: CIL.</p> |
| Policy S02.4 | <p>Providing opportunities for healthy living and activity.</p> <p>Impacts development costs.</p> <p>Financial Assumptions: External Works.</p> |

- Policy S02.5 **Allotments and community food growing.**
Impacts development density and costs.
Not specifically appraised - the developer would have to factor in both the cost and value of acquiring / re-providing this space.
- Policy S03.2 **Housing choice.**
Impacts development typologies.
Typologies matrix summarises affordable housing requirements for each typology as well housing mix assumed.
- Policy S03.3 **Delivering high quality housing.**
Impacts development typologies and costs.
Typologies includes M4(2) and M4 (3) Dwellings.
- Policy S04.2 **Provision for new employment uses.**
Impacts development costs.
Financial assumptions: External works.
- Policy S04.5 **Provision for local employment and skills (plan).**
Impacts development costs.
Financial assumptions: A professional fees allowance would mitigate costs for preparing the employment and skills plan.
- Policy S05.1 **Accessible Development.**
Impacts development costs.
Financial assumptions: The policy places some requirements on applications to demonstrate compliance with a number of factors. These are standard considerations in planning / design development, which would be mitigated through our professional fees allowance.
- Policy S05.2 **Communication Technologies.**
Impacts development costs.
Financial assumptions: BCIS and external works.

| | |
|--------------|--|
| Policy SO5.3 | Low and Zero Carbon Transport. Impacts development costs. Financial assumptions: Professional fees plus specific cost for provision of electric charging points. |
| Policy SO5.7 | Parking Provision. Impacts development costs. Financial assumptions: External works. |
| Policy SO6.2 | Provision of main town centre uses and town centre services. Impacts development costs. Financial assumptions: Professional Fees. This will impact retail development with the requirement for an impact assessment. The cost is something typically expected with retail schemes and would be covered by professional fees allowances. |
| Policy SO6.4 | Town centre design. Impacts development costs. Financial assumptions: BCIS and external works. |
| Policy SO6.5 | Cannock Town Centre Redevelopment Areas - Relates to sites in Cannock Town Centre - informs typology matrix. |
| Policy SO6.6 | Rugeley Town Centre Redevelopment Areas - Relates to sites in Rugeley Town Centre - informs typology matrix. |
| Policy SO6.7 | Hednesford Town Centre Redevelopment Areas - Relates to sites in Hednesford Town Centre - informs typology matrix. |
| Policy SO7.1 | Protecting, Conserving and Enhancing Biodiversity and Geodiversity. Impacts development costs. Financial assumptions: BCIS. |

| | |
|--------------|---|
| Policy SO7.2 | Biodiversity Net Gain. Impacts development costs. Financial assumptions: Specific costs for greenfield and brownfield sites. |
| Policy SO7.3 | Special Areas of Conservation. Impacts development costs. Financial assumptions: Specific cost item £290.58 per unit. |
| Policy SO7.4 | Protecting, Conserving and Enhancing Landscape Character. Impacts development costs. Financial assumptions: External works and professional fees. |
| Policy SO8.1 | Low and Zero Carbon Energy and Heat Production. Impacts development costs. Financial assumptions: Specific cost items, see Table 5.7. |
| Policy SO8.2 | Achieving Net Zero Carbon Development. Impacts development costs. Financial assumptions: Specific cost item £7,500 per unit. |
| Policy SO8.3 | Sustainable Design. Impacts development costs. Financial assumptions: BCIS and professional fees. |
| Policy SO8.4 | Managing Flood Risk. Impacts development costs. Financial assumptions: BCIS and external works. |
| Policy SO8.5 | Avoiding Air, Water, Soil, Noise and Light Pollution. Impacts development costs. Financial assumptions: Professional fees. This policy will require proposals to prepare documentation to illustrate how impacts from development on pollution have been considered and mitigated. |

Policy SO8.6 Brownfield and Despoiled Land and Under-Utilised Buildings.

Impacts development costs.

Financial assumptions: £50,000 per acre. Note we have also applied this to greenfield due to historic land uses across the District. This was agreed with the Council.

Policy SO8.8 Managing Waste.

Impacts development costs.

Financial assumptions: External works + professional fees.

Source: Cannock Chase, Preferred Options, February 2021

- 3.9 A detailed analysis of these and all the policies, together with our response in terms of this economic assessment, is set out in the policies matrix at Appendix 1 – Policies Matrix.

Existing Community Infrastructure Levy Charging Schedule

- 3.10 The Cannock Chase Community Infrastructure Levy (CIL) Charging Schedule came into effect on 1st June 2015. The Council's charging rates are set out in Table 3.2 below.

Table 3.2 - Cannock Chase Initial CIL Charging Rates

| Use Type | Charge £ psm |
|---|--------------|
| Housing – (excluding retirement) | £40.00 |
| Food stores with floorspace > 280 square metres Out of centre retail park developments | £60.00 |

Source: Cannock Chase Community Infrastructure Levy (CIL) Charging Schedule, 1st June 2015.

3.11 It is important to note that the above CIL rates are indexed in line with permissions granted. The current CIL rates are set out in Table 3.3 below.

Table 3.3 - Current (2022) CIL Charging Schedule

| Use Type | Charge £ psm |
|---|--------------|
| Housing – (excluding retirement) | £51.27 |
| Food stores with floorspace > 280 square metres Out of centre retail park developments | £76.91 |

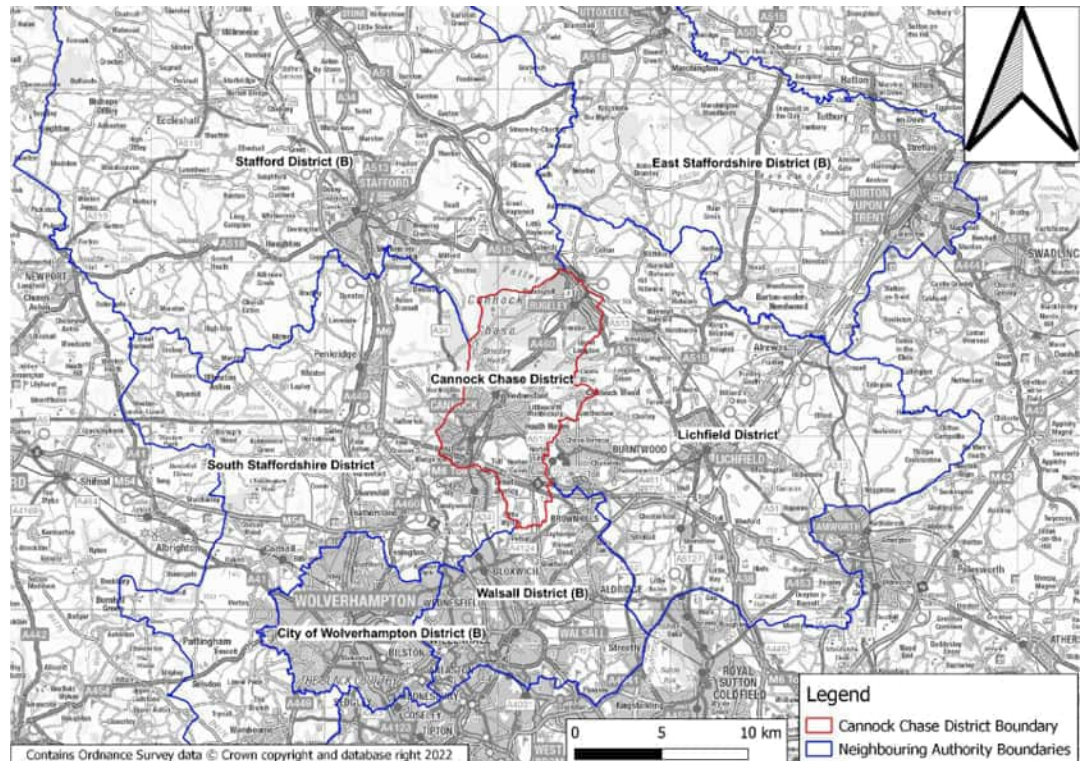
Source: Cannock Chase District Council, 2022

3.12 We have used the current adopted CIL rates as the baseline for our viability assessment and have made recommendations about the scope to vary (increase) these. This will form the evidence base for a review of the Community Infrastructure Levy Charging Schedule.

Neighbouring Authority Policies

3.13 Figure 3.1 shows the local authority district boundaries surrounding Cannock Chase.

Figure 3.1 - Local Authorities Adjacent to Cannock Chase



Source: AspinallVerdi GIS, March 2022

- 3.14 The property market within Cannock Chase sits in a wider context it is therefore relevant to consider the Affordable Housing targets and CIL requirements in surrounding authorities/districts. Each local authority area has unique geographic and economic circumstances which will inform the performance of the property market specifically in that locality.
- 3.15 We set out below the headline Affordable Housing targets and CIL rates from surrounding authorities for ease of comparison.

Table 3.4 - Neighbouring Authorities Affordable Housing and CIL Policies

| Local Authority | Affordable Housing | Residential CIL ⁷ | Retail / Commercial CIL | Other CIL |
|---------------------------|--|---|---|-------------------------------|
| Stafford | Two affordable housing zones – 30 and 40% | Three zones with rates of £40, £70 and £100. No charge for older person's housing | Supermarkets (including discount supermarkets) - £100 Retail Warehouses - £100 | No charge for all other uses |
| East Staffordshire | Market housing led residential development that will provide 4 or more dwellings or on a site of 0.14 hectares or more shall provide up to 40% of the dwellings as affordable housing. On previously developed land within the built up areas of Burton and Uttoxeter: 25%; On Greenfield sites within and on the edge of Burton and Uttoxeter: 33%; On other land; 40%. | Not charged | Not charged | Not charged |
| Lichfield | The percentage target is up to 40%, but this is flexible depending on each scheme's circumstances. In Lichfield City and Burntwood, affordable housing will be required on housing developments for 15 or more dwellings or sites of 0.5ha or more in size and in accordance with nationally set thresholds. Outside these two main urban areas, affordable housing will be required on | Three residential housing development charging zones with rates of £55, £25 and £14 per square metre. No charge for apartment developments. | Supermarkets will be charged £160 per square metre. Retail warehouse developments will be charged £70 per square metre. Neighbourhood convenience retail developments will be charged £20 per square metre. | No charge for all other uses. |

⁷ From Planning Resource CIL Watch Website [CIL Watch: who's charging what? | Planning Resource](#) (accessed DATE)

| Local Authority | Affordable Housing | Residential CIL ⁷ | Retail / Commercial CIL | Other CIL |
|------------------------------|---|--|---|------------------------------|
| | <p>housing developments in line with nationally set thresholds.</p> <p>A flexible approach on thresholds, proportions, tenure, size and type will be taken on a scheme by scheme basis to reflect housing needs in the locality and to ensure scheme viability, subject to an open book approach by developers.</p> | | | |
| Walsall | 25% affordable housing. | <p>Four large scale residential housing and flat development charging zones with rates of £100, £75, £50 and £5 per square metre. Four medium scale residential housing development charging zones with rates of £100, £50, £25 and £5 per square metre. Four small scale residential housing development charging zones with rates of £100, £75, £50 and £5 per square metre. Small scale flat developments will be charged £5 per square metre</p> | <p>Large scale food retail developments will be charged £100 per square metre. Non-food retail warehouse developments will be charged £75 per square metre.</p> | No charge for all other uses |
| City of Wolverhampton | 25% affordable housing. | City of Wolverhampton Council does not operate CIL | Not charged | Not charged |
| South Staffordshire | <p>Policy H2 of the adopted Core Strategy sets out the thresholds at which affordable housing will be required on new development:</p> | Not charged | Not charged | Not charged |

| Local Authority | Affordable Housing | Residential CIL ⁷ | Retail / Commercial CIL | Other CIL |
|-----------------|--|------------------------------|-------------------------|-----------|
| | <p>a) 10 or more dwellings (or sites of 0.3 hectares or more in size) within the Main Service Villages, or</p> <p>b) 5 or more dwellings (or sites of 0.2 hectares or more in size) within the Local Service Villages, or</p> <p>c) 2 or more dwellings (or sites of 0.1 hectares or more in size) within the Small Service Villages.</p> <p>The Council will seek to ensure that a proportion of affordable housing is provided on qualifying sites meeting the above threshold criteria in accordance with the following targets:</p> <p>On sites of 10 or more dwellings – 30% affordable housing on previously developed land; 40% affordable housing on greenfield land;</p> <p>Within the Local Service Villages and Small Service Villages on sites of 5-9 dwellings – 20% affordable housing (provided on-site);</p> <p>3</p> <p>Within Small Service Villages on sites of 2-4 dwellings – 20% affordable housing equivalent in lieu of on-site provision.</p> | | | |

Source: Council websites 2022; Planning Resource CIL Watch

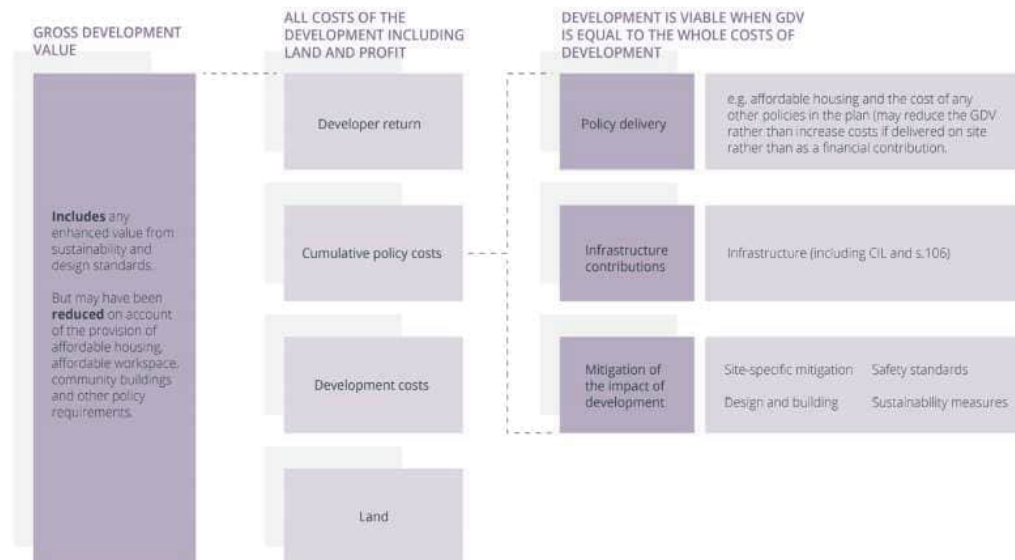
4 Viability Assessment Method

- 4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.
- 4.2 Cross-reference should be made back to the PPG Viability guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.
- 4.3 We also reference the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

- 4.4 The general principle is that CIL/planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics and every development scheme is different. Therefore, in order to derive the potential CIL/planning obligations and understand the ‘appropriate balance’ it is important to understand the micro-economic principles which underpin the viability analysis.
- 4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

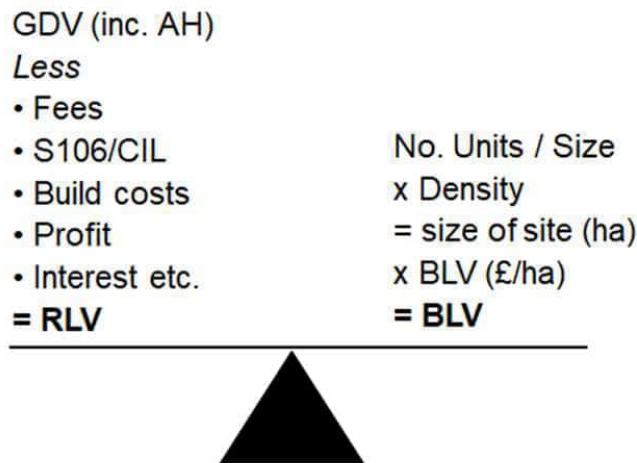
Figure 4.1 - The Residual Land Valuation Framework



Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

- 4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.
- 4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 - Balance between RLV and BLV below.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

- 4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the CIL and/or affordable housing rates should be reviewed.
- 4.9 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

Benchmark Land Value (BLV) Approach

- 4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been 'Existing Use plus premium' and 'Market Value adjusted for policy'. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy and that this approach tends to reflect

inflation from competition in the market place for land, particularly when markets are strong. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.

4.11 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,

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

4.12 See Table 2.2 - PPG Viability Key Cross-References above for the relevant references to the PPG for the definition of EUV and the premium.

4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Guidance Note, March 2021 states that '*the PPG is unambiguous that EUV+ is the primary approach.*'⁸ Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that '*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*'⁹.

4.14 The RICS defines '*EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.*'¹⁰

4.15 The RICS International Valuation Standards, November 2019, defines EUV as:

*'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*¹¹

⁸ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

⁹ Ibid, paragraph 5.7.6

¹⁰ Ibid, paragraph B.1.2

¹¹ RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued November 2019, effective from 31 January 2020, Paragraph 150.1

Guidance on Premiums/Land Value Adjustments

- 4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore one has to 'triangulate' the BLV based on evidence.
- 4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV¹². However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.
- 4.18 We set out on the following table our consideration of suitable premiums to apply - Table 4.1 - Premium for BLV Considerations.

Table 4.1 - Premium for BLV Considerations

| Evidence / Source | Quote / Comments |
|---|---|
| RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021) | The RICS acknowledge that 'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'. ¹³ The RICS guidance further explains that 'for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage.' ¹⁴ |
| Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report) | The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the ' <i>Threshold Land Value should represent the value at which a typical willing landowner</i> |

¹² Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

¹³ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

¹⁴ Ibid, paragraph 5.3.7

Evidence / Source

Quote / Comments

*is likely to release land for development.*¹⁵ While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG.

Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes.

The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to *'the fact that future plan policy requirements will have an impact on land values and owners' expectations.*¹⁶

Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, *'it is not recommended that these are used as the basis for input into a model.'*¹⁷

It also acknowledges that for large greenfield sites, *'land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.'*¹⁸ It refers to these 'prospective sellers' as *'potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*¹⁹ In these circumstances, Harman states that for these greenfield sites that, *'the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.'*²⁰

¹⁵ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

¹⁶ Ibid, page 29

¹⁷ Ibid

¹⁸ Ibid, page 30

¹⁹ Ibid

²⁰ Ibid

| Evidence / Source | Quote / Comments |
|--|--|
| HCA Transparent Viability Assumptions (August 2010) | <p>In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling.</p> <p>This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'.</p> <p>It also notes that benchmarks and evidence from planning appeals tend to be in a range of '10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value'.²¹ (our emphasis)</p> |
| Inspector's Post-Hearing Letter to North Essex Authorities | <p>The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a x10 multiple (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '<i>the necessarily substantial requirements of the Plan's policies</i>' a price '<i>below £100,000/acre could be capable of providing a competitive return to a willing landowner</i>'.²² The Inspector, however, judged that '<i>it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is</i></p> |

²¹ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

²² Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

| Evidence / Source | Quote / Comments |
|---|--|
| | <i>therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.</i> ²³ |
| Parkhurst Road v SSCLG & LBI (2018) ²⁴ | <p>The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis.</p> <p>In this case it was common ground that the existing use was redundant and so the existing use value (“EUUV”) was “negligible”. There was no alternative form of development which could generate a higher value for an alternative use (“AUV”) than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable “headroom” in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst’s use of a ‘greatly inflated’ BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a “market norm”, should “reflect policy requirements” in order to avoid the “circularity” problem²⁵.</p> |
| Land Value Capture report (Sept 2018) ²⁶ | The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the |

²³ Ibid, Paragraph 205

²⁴ Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

²⁵ Ibid, paragraph 39

²⁶ House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

Evidence / Source

Quote / Comments

lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *‘[...] the extent to which the ‘no-scheme’ principle would reduce value “very much depends on the circumstances”. For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, [...] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher’.*

Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).

Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)²⁷

Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council’s approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, *‘there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale*

²⁷ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

Evidence / Source

Quote / Comments

to take place'.²⁸ It was relevant to note that, *'in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment'*²⁹ and therefore had accepted lower minimum / BLV requirements.

Source: AspinallVerdi

Land Market for Development in Practice

- 4.19 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice.
- 4.20 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development, particularly where planning is still to be secured. The developer has to assume all risks including acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in constructions costs; and changes to the economy and market demand etc. This is a significant amount of work and risk for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a developer's profit.
- 4.21 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.
- 4.22 To mitigate some of these risks developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.
- 4.23 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary

²⁸ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

²⁹ Ibid, para 119

lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

- 4.24 Planning gain has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions³⁰. However, lessons from previous attempts to tax betterment³¹ show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.
- 4.25 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use (“Existing Use Value”) and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the ‘appropriate balance’.
- 4.26 Fundamentally, S106 (and together with CIL etc.) is a form of ‘tax’ on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the S106 (and/or CIL) is applied.
- 4.27 Also, consideration must be given to the ‘incidence’ of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).
- 4.28 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106/CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.29 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of the property falls as the operating costs increase, depreciation takes effect and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming

³⁰ See Barker Review (2004) and Housing Green Paper (2007)

³¹ the 2007 Planning Gain Supplement, 1947 ‘Development Charge’, 1967 ‘Betterment Levy’ and the 1973 ‘Development Gains Tax’ have all ended in repeal

there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

- 4.30 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.
- 4.31 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 4.32 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.33 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report³².
- 4.34 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*³³ Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.
- 4.35 Another very important consideration is the promotional cost of strategic greenfield sites. The benchmark land value therefore needs to take into account of the often-substantial planning promotion costs, option fees etc. and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion...'*³⁴

³² Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

³³ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

³⁴ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

- 4.36 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as CIL. It is also key to the 'incidence' of the tax i.e. whether the developer or the land owner carries the burden of the tax.
- 4.37 In the case of Cannock there are a number of housing sites coming forward which are both greenfield and brownfield sites and therefore we have appraised both greenfield and brownfield scheme typologies.

Hope Value

- 4.38 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the *element of* market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.
- 4.39 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).
- 4.40 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy S106 and CIL. The incidence of any S106 tariff or CIL to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Conclusions on BLV

- 4.41 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: *'the total cost of all relevant policy requirements*

including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.’³⁵

- 4.42 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV for Decision-Making

- 4.43 It is important to note that the BLV’s contained herein are for ‘high-level’ plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV’s included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.
- 4.44 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) and therefore viable.
- 4.45 However, there may be site specific circumstances (e.g. brownfield sites or sites with particularly challenging demolition, contamination or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

- 4.46 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development of the site (GDV) less ALL costs including planning policy requirements and developers’ profit. If the RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.
- 4.47 Part of the skill of a developer is to identify sites that are in a lower value economic uses and purchase / option these sites to (re)develop them into a higher value uses. The landowner has a choice - to sell the site or not to sell their site, depending on their individual circumstances. Historically (pre global financial crises and the 2012 NPPF) this would be left to ‘the market’ and there would be no role for planning in this mechanism.

³⁵ MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

- 4.48 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.
- 4.49 However, planning policy in England has become increasingly detached from the development process of real estate. Since the global financial crises and the 2012 NPPF planning policy has sought to intervene in the land market by requiring that at [an often 'arbitrary'] 'threshold' or 'benchmark' land value (BLV) is achieved as a 'return to the landowner'. This left Local Authorities 'open' to negotiations to reduce affordable housing and other contributions on viability grounds which sets up a powerful force of escalating land values (which is prejudicial to delivery in the long term). The latest iterations of the NPPF and PPG are seeking to redress this.
- 4.50 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.
- 4.51 In Development Management terms every scheme will be different (RLV) and every landowner's motivations will be different (BLV).
- 4.52 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 above.
- 4.53 The results of the appraisals should therefore be interpreted as follows:
- If the 'balance' is positive ($RLV > BLV$), then the CIL/policy is viable. We describe this as being 'viable for plan making purposes herein'.
 - If the 'balance' is negative ($RLV < BLV$), then the CIL/policy is 'not viable for plan making purposes' and the CIL rates/planning obligations and/or affordable housing targets should be reviewed.
 - Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'. In this case more scrutiny may be required of the BLV and the sensitivity analysis.
- 4.54 This is illustrated in the following boxes of our hypothetical appraisals (appended) – see Figure 4.3. In this case the RLV is calculated as £2.324m. This is based upon the residual land value approach. The assumed BLV is £1.544m. This is based upon the evidence in our Land Market Paper appended. The RLV is some £780,500 higher than the BLV the meaning the balance is positive/in surplus – in the Plan/CIL is viable.

Figure 4.3 - Example Hypothetical Appraisal Results

| RESIDUAL LAND VALUE (RLV) | | | | |
|-----------------------------|-------------------|------------------|--------------------|------------------|
| Residual Land Value (gross) | | | | 2,652,581 |
| SDLT | | 2,652,581 | (slabbed) | (122,129) |
| Acquisition Agent fees | | 2,652,581 | 1.0% | (26,526) |
| Acquisition Legal fees | | 2,652,581 | 0.5% | (13,263) |
| Interest on Land | | 2,652,581 | 6.25% | (166,786) |
| Residual Land Value | | | | 2,324,877 |
| RLV analysis: | 23,249 £ per plot | 743,961 £ per ha | 301,077 £ per acre | |
| BENCHMARK LAND VALUE (BLV) | | | | |
| Residential Density | | 32.0 | dph | |
| Site Area (Net) | | 3.13 | ha | 7.72 acres |
| Density analysis: | | 3.330 | sqm/ha | 14,506 sqft/ac |
| Benchmark Land Value (Net) | 15,444 £ per plot | 494,200 £ per ha | 200,000 £ per acre | 1,544,375 |
| BALANCE | | | | |
| Surplus/(Deficit) | | 249,761 £ per ha | 101,077 £ per acre | 780,502 |

Source: AspinallVerdi

Sensitivity Analysis

4.55 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis

| TABLE 1 | Balance (RLV - BLV) | Affordable Housing - % on site 30% | | | | | | | |
|---------|---------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| | | 780,502 | 5% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0 | | 3,143,074 | 2,747,702 | 2,352,077 | 1,956,830 | 1,559,091 | 1,161,675 | 763,400 |
| | 10 | | 3,042,228 | 2,651,924 | 2,261,164 | 1,870,024 | 1,478,323 | 1,085,877 | 692,502 |
| | 20 | | 2,941,129 | 2,555,801 | 2,170,207 | 1,784,024 | 1,397,289 | 1,009,863 | 621,529 |
| | 30 | | 2,839,743 | 2,459,538 | 2,078,832 | 1,697,730 | 1,316,051 | 933,612 | 550,227 |
| | 40 | | 2,738,132 | 2,362,890 | 1,987,367 | 1,611,294 | 1,234,607 | 857,212 | 478,814 |
| | 50 | | 2,636,198 | 2,266,140 | 1,895,529 | 1,524,507 | 1,152,892 | 780,502 | 407,151 |
| | 50.00 | | 2,534,073 | 2,168,958 | 1,803,547 | 1,437,633 | 1,071,036 | 703,715 | 335,292 |
| | 70 | | 2,431,584 | 2,071,718 | 1,711,244 | 1,350,345 | 988,838 | 626,540 | 263,267 |
| | 80 | | 2,328,941 | 1,973,996 | 1,618,740 | 1,262,991 | 906,567 | 549,284 | 190,956 |
| | 90 | | 2,225,888 | 1,876,220 | 1,525,969 | 1,175,235 | 823,879 | 471,718 | 118,555 |
| | 100 | | 2,122,726 | 1,777,992 | 1,432,934 | 1,087,368 | 741,114 | 393,985 | 45,798 |
| | 110 | | 2,019,102 | 1,679,663 | 1,339,693 | 999,168 | 658,007 | 316,026 | (27,065) |
| | 120 | | 1,915,417 | 1,580,937 | 1,246,120 | 910,782 | 574,740 | 237,812 | (100,190) |
| | 130 | | 1,811,212 | 1,482,046 | 1,152,407 | 822,135 | 491,213 | 159,458 | (173,379) |
| | 140 | | 1,706,948 | 1,382,821 | 1,058,288 | 733,221 | 407,438 | 80,754 | (246,876) |
| | 150 | | 1,602,210 | 1,283,360 | 964,093 | 644,125 | 323,488 | 2,003 | (320,397) |
| | 160 | | 1,497,352 | 1,183,633 | 869,428 | 554,678 | 239,198 | (77,055) | (394,265) |
| | 170 | | 1,392,084 | 1,083,594 | 774,675 | 465,131 | 154,822 | (166,204) | (468,133) |
| | 180 | | 1,286,624 | 983,361 | 679,531 | 375,142 | 70,152 | (235,622) | (542,366) |
| | 190 | | 1,180,822 | 882,738 | 584,211 | 285,141 | (14,651) | (315,173) | (616,608) |
| | 200 | | 1,074,751 | 781,997 | 488,585 | 194,745 | (99,708) | (394,957) | (691,186) |
| | 210 | | 968,414 | 680,780 | 392,833 | 104,288 | (184,941) | (474,910) | (765,804) |
| | 220 | | 861,724 | 579,529 | 296,723 | 13,477 | (270,391) | (555,066) | (840,732) |
| | 230 | | 754,848 | 477,851 | 200,531 | (77,438) | (356,055) | (635,424) | (915,728) |
| | 240 | | 647,672 | 376,087 | 103,934 | (168,669) | (441,905) | (715,958) | (991,012) |
| | 250 | | 540,254 | 273,941 | 7,295 | (260,045) | (528,003) | (796,723) | (1,066,388) |

Source: AspinallVerdi

4.56 This sensitivity table shows the balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and different amounts of CIL (£ psm) down the rows. Thus:

- the appraisal balance can be found by looking up the base case AH% (e.g. 30%) and the base case CIL (e.g. £50 psm).
- Higher % levels of CIL will reduce the 'balance' and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below))).
- Lower % levels of CIL will increase the 'balance' and if the balance is positive then the scheme is viable in Plan Making terms.
- Similarly, higher levels of AH (%) will reduce the 'balance'.
- And, lower levels of AH (%) will increase the 'balance'.

4.57 We have carried out the following sensitivity analysis herein (see appraisals):

- Table 1 CIL v Affordable Housing
- Table 2 Profit v Affordable Housing
- Table 3 BLV v Affordable Housing
- Table 4 Density v Affordable Housing
- Table 5 Build Costs v Affordable Housing
- Table 6 Market Value v Affordable Housing
- Table 7 Low carbon v Affordable Housing

5 Residential Assumptions & Results

- 5.1 This section sets out assumptions made in relation to the costs and values for the residential typologies to be appraised.
- 5.2 This section primarily deals with the rationale behind the costs assumed within our residential typologies (see Appendix 2 – Typologies matrix).
- 5.3 In terms of values, we append our residential market paper which reviews the existing evidence base and provides a detailed residential market analysis setting out how we have arrived at our assumptions. This report provides a summary of the findings within this research paper (Appendix 3).

Addendum Residential Reports

- 5.4 Following the stakeholder workshop which took place on the 12th January 2022 we have since reviewed our value assumptions given the time which has passed since we first undertook our initial property market research. The evidence in our Addendum Report (Appendix 3a) should be read in conjunction with our main residential market paper.
- 5.5 Our Addendum Report (Appendix 3a) provides updated market analysis and value assumptions. We have reviewed asking prices for new build developments in Cannock (inc Bridgtown) Hednesford, Norton Canes / Heath Hayes and Rugeley. Where evidence is limited, we have also reviewed second hand properties. This was subsequently issued to the stakeholders who attended the workshop on the 12th January 2022 for further comment.

Residential Existing Evidence Base

- 5.6 This section summarises the evidence base, property market context, development monitoring and viability for residential assumptions used in our financial appraisals.
- 5.7 We have reviewed the existing evidence to identify mix and density assumptions used. More detail on residential value and land value assumptions used in the existing evidence base is outlined in the Residential Market Report at Appendix 3 and the Land Value Paper at Appendix 4. We have reviewed the following studies:
- Housing Needs Study and SHMA Update – 2012
 - Economic Viability Assessment, Adams Integra – 2013
 - CIL charging schedule – 2015
 - Local Housing Needs Assessment – 2019

Residential Typology Assumptions

- 5.8 The detailed typologies are set out in the matrix appended (see Appendix 2). There are a number of assumptions within the matrix which are evidenced below.
- 5.9 The typologies have been derived by our analysis of the site allocations and consideration of the policies. These have been confirmed with the Council.

Market Areas

- 5.1 Our market research identified that there is not a huge variation in prices geographically across the District, but subtle differences in the type of development and sales prices. Norton Canes was shown to be the slightly higher value area and our assumptions reflect this on an absolute and price per square metre basis. We have assumed these prices would also be achieved in Heath Hayes, where there has been a lack of new-build data, but that second-hand data indicated it was a higher value area.
- 5.2 Our assumptions for Hednesford are just below Norton Canes and this was driven by a greater variation in sales prices achieved in this location. This is followed by Rugeley which has seen lower values per square metre than Hednesford, despite some schemes achieving high absolute sales prices. Our assumptions put Cannock as the lowest value area in response to the data.
- 5.3 Our market research and analysis is set out in detail in our residential market paper (see Appendix 3).

Number of Units

- 5.4 We have analysed the proposed site allocations to formulate the typologies by size, greenfield / brownfield and location. The full typologies matrix is included in Appendix 2.
- 5.5 In summary we have appraised:
- Cannock (inc. Bridgtown)
 - A range of sites between 10 and 180 units, including greenfield and brownfield land – typologies A – O.
 - Hednesford
 - A range of sites between 10 and 80 units, including greenfield and brownfield land – typologies P – Y.
 - Rugeley
 - A range of sites between 10 and 200 units, including greenfield and brownfield land – typologies Z – AS.

- Norton Canes / Heath Hayes
 - A range of sites between 20 and 500 units, including greenfield and brownfield land – typologies AT – BK.
- Flatted typologies – typologies BL – BO. Each site has 15 units.
- Age Restricted / Sheltered Housing – typologies BP – BS. Each site has 50 units.
- Assisted Living / Extra Care Extra – typologies BT – BW. Each site has 60 units.
- Bungalow Typologies – typologies BX – CE. Each site has 10 units.

Housing Mix

- 5.6 We have used an appropriate mix in accordance with Policy S03.2.
- 5.7 This varies depending on the size of the scheme and by tenure type. There is a degree of engineering to ensure the scheme mix is realistic based on the density and number of units within the respective typologies. The mix has been approved by the Council.
- 5.8 Please see the typologies matrix for the specific mix assumed for each typology (Appendix 2).
- 5.9 Following the stakeholder workshop, we received a comment in relation to the affordable housing mix.
- “In terms of the affordable house typologies, there is no appetite whatsoever from Registered Providers for 2-bedroomed apartments (due to Welfare Reforms) for either rent or shared ownership sale. 1-bedroomed flats are strongly preferred for rent (again no appetite for intermediate sale) as maisonettes where service charges will be nominal. The affordable property mix needs to be reflective of the proposed tenure split with the majority of the intermediate dwellings being 2 and 3 bedroomed houses”
- 5.10 Subsequently, the Council considered that it would be appropriate to alter the housing mix to include more 2 bed houses and fewer 2 bed apartments. The housing mix adopted can be found in Table 5.1 - Housing Mix Table 5.1.

Table 5.1 - Housing Mix

| Unit Type | Percentage Mix - Market | Percentage Mix - Affordable |
|-------------|-------------------------|-----------------------------|
| 1 Bed Flat | 4% | 11% |
| 2 Bed Flat | 4% | 4% |
| 2 Bed House | 20% | 61% |
| 3 Bed House | 68% | 20% |
| 4 Bed House | 4% | 4% |

- 5.11 For schemes of 50 units and above we have tested the typologies with 10% 4 beds instead of the standard of 4% in the housing. In these appraisals, the 3 beds have reduced to 62%.

Unit Size Assumptions

- 5.12 We have based our unit size assumptions on our residential market research (Appendix 3) having regard to nationally described space standards. These unit sizes are the same for both the market and affordable units.

Table 5.2 - AspinallVerdi Applied Unit Sizes

| Dwelling Type | Floor Areas |
|---------------|-------------|
| 1 bed Flat | 50 |
| 2 bed Flat | 70 |
| 1 bed House | 58 |
| 2 bed House | 79 |
| 3 bed House | 93 |
| 4 bed House | 115 |

Residential Value Assumptions

- 5.13 The residential market paper appended (Appendix 3) provides the background to the market housing value assumptions presented below.
- 5.14 Below we set out our market assumptions having regard to the following (for more detail see the residential market report in Appendix 3 which also includes are residential market addendum report):
- our housing market areas;
 - new build (achieved and asking) market evidence; and
 - floor area assumptions.
- 5.15 Table 5.3 sets out our absolute value (£) assumptions for each property type across the different value areas.

Table 5.3 - Residential Value Assumptions (£ psm)

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|--------------|------------|---------------------------|------------|----------------------------|----------|
| 1-Bed Flat | 50 | £110,000 | £125,000 | £130,000 | £125,000 |
| 1-Bed House | 58 | £125,000 | £145,000 | £150,000 | £145,000 |
| 2-Bed Flat | 70 | £155,000 | £170,000 | £185,000 | £185,000 |
| 2-Bed House | 79 | £210,000 | £235,000 | £250,000 | £235,000 |
| 3-Bed House | 93 | £245,000 | £270,000 | £290,000 | £280,000 |
| 4-Bed+ House | 115 | £275,000 | £340,000 | £350,000 | £345,000 |

5.16 Table 5.4 sets out our values £ psm assumptions for each property type across the value areas.

Table 5.4 - Residential Value Assumptions (£ psm)

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|--------------|------------|---------------------------|------------|----------------------------|---------|
| 1-Bed Flat | 50 | £2,200 | £2,500 | £2,600 | £2,500 |
| 1-Bed House | 58 | £2,155 | £2,500 | £2,586 | £2,500 |
| 2-Bed Flat | 70 | £2,214 | £2,429 | £2,643 | £2,643 |
| 2-Bed House | 79 | £2,658 | £2,975 | £3,165 | £2,975 |
| 3-Bed House | 93 | £2,634 | £2,903 | £3,118 | £3,011 |
| 4-Bed+ House | 115 | £2,391 | £2,957 | £3,043 | £3,000 |

Affordable Housing Transfer Values

5.17 As part of market research, we sought to make contact with eight Registered Providers through an email consultation process to understand their requirements and expectations in terms of affordable housing units and pricing. This has only yielded one response which we summarise below.

- 5.18 The one response we have received indicated a preference for 70% affordable rent and 30% intermediate tenures. The housing mix preference was 10% 1-bed flat, 45% 2-bed houses, 35% 3-bed houses and 10% 4-bed houses.
- 5.19 In terms of pricing, their opinion of value was: 50-55% of market value for social rented units, 60-65% of market value for affordable rent units, and 65% of market value for intermediate units.
- 5.20 These figures were caveated by the respondent because they do not have a large amount of stock in the district. From our experience, the social rented value quoted is higher than anticipated, but the other assumptions are in the appropriate range. In some instances, intermediate prices are valued higher but this does depend upon the typology. With the introduction of First Homes which are a minimum discount of 70% of market value, then it is prudent to not be overly optimistic on the intermediate tenure pricing as it could fluctuate.
- 5.21 More detail is provided within the residential market paper (see Appendix 3). Our transfer value assumptions are summarised in the Table 5.5 below.

Table 5.5 - AVL Transfer Value Assumptions

| Affordable Housing Tenure | % mix | Transfer Value (% of OMV) |
|---------------------------|---------------------------|---------------------------------------|
| Affordable Housing % | Baseline assumption – 20% | |
| Of which.... | | |
| Social Rent | 35% | 35% |
| Affordable Rent | 25% | 55% |
| Affordable Home Ownership | 15% | 65% |
| First Homes | 25% | 70% [30% discount capped at £250,000] |

Residential Cost Assumptions

5.22 The development costs applied within our appraisals are evidenced (where necessary) and set out below.

Initial Payments

5.23 Table 5.6 below shows the 'up-front' costs prior-to or at start-on-site.

Table 5.6 - Residential Appraisals Initial Cost Assumptions

| Item | Comment |
|--|--|
| Planning Application Professional Fees and Reports | Allowance for typology, generally 3 times statutory planning fees. This is based on feedback received at previous stakeholder workshops. |
| Statutory Planning Fees | Based on national formula. |
| CIL | We have adopted the current (2022) CIL rate £ psm for each Use Class. |

Construction Costs

5.24 Table 5.7 below summarises our build cost assumptions.

Table 5.7 - Build Cost Assumptions

| Item | Cost | Comments |
|-----------------------------|---------------------|---|
| Demolition / Site Clearance | £50,000 per acre | We have assumed this for both greenfield and brownfield land. This is due to historic coal mining which has taken place across the majority of the District. |
| Estate Housing | £1,072 – £1,119 psm | Cannock (5 years) Lower – Median BCIS depending on scale. The lower quartile was adopted for schemes over 100 units as volume house builders are likely to deliver these schemes at a lower rate due to economies of scale. |
| Flats 3-5 Storey | £1,200 – £1,344 psm | Lower – Median BCIS depending on scale – as above. |
| External Works | 15% | The Harman report states, '[external works] are likely to vary significantly from site to site. The planning authority should include appropriate average levels for each type of site unless more specific information is |

available. Local developers should provide information to assist in this area where they can, taking into account commercial sensitivity.'

For the purposes of our appraisal, we have used 15% for external works, which we consider is a more than sufficient enough allowance for a plan-wide study (given we have also included 3% contingency).

| | | |
|---------------------|---------------------|---|
| Garages - houses | £10,000 per garage* | 3 bed houses: 50% have garages; 4 bed houses: 75% have garages; 5 bed houses: 150% have garages (i.e. 1.5 garages per units – 100% have single garages and 50% have double garages) |
| Garages - Bungalows | | 2 bed bungalows: 50% have garages 3 bed bungalows: 75% have garages |

Design Requirement Cost Assumptions

5.25 Table 5.8 below summarises the additional cost assumptions which we have built into the model as a consequence of Local Plan policy requirements in respect of design standards, energy efficiency etc.

Table 5.8 - Design Requirements Cost Assumptions

| Item | Cost | Comments |
|---|--|--|
| Net Biodiversity Costs (BNG) | £268 per unit – brownfield £1,003 per unit - greenfield | Reflects policy EN3b - cost taken from Biodiversity Net Gain and Local Nature Recovery Strategies, 2019. |
| M4(2) Category 2 – Accessible and Adaptable housing | +£521 per unit | M4(2) Category 2 – Accessible and Adaptable housing Based on DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157 (all units). |
| M4(3) Category 3 - Wheelchair Adaptable dwellings | +£10,111 per unit | M4(3) Category 3 - Wheelchair Adaptable dwellings. Based on DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157 (all units). |
| Energy Efficiency / Renewable Low Carbon | £4,850 per unit | This is based on the Future Homes Standards – MHCLG Consultation on changes to Parts L and F of the Building |

Regulations Option 2 – ‘Fabric plus technology’. This will be a mandatory requirement.

| | | |
|------------------------------|---|--|
| Carbon / Energy Reduction | £7,500 per unit | Allowance to achieve in addition to meet the ‘zero carbon standard’ Subject to industry consultation at the stakeholder workshop. |
| EV Charging Points | +£1,000 per house and +£10,000 per 4 flats. | This reflects the Climate Change Policy. |
| Special Area of Conservation | £290.58 per unit | Based on Cannock Chase SAC guidance. |

Other Cost Assumptions

Table 5.9 - Other Cost Assumptions

5.26 Table 5.9 summarises all the other costs which have factored into the appraisals.

| Item | Cost | Comments |
|-----------------------------|---------------------------|--|
| Contingency | 3% / 5% | Contingency on greenfield and brownfield respectively |
| Professional Fees | 6.5% | Based on the average of FVA evidence. |
| OMS Marketing and Promotion | 3% (Marketing & Disposal) | % of OMS GDV. Note that the marketing and promotion costs have to be considered ‘in-the-round’ with the sales values and gross profit (where developers have internal sales functions). |
| Sale Agent | 1% | as above |
| Sale Legal | 0.25% | as above |
| Affordable Housing Legal | £10,000 | This is for the bulk transfer of the S106 units from the developer to the Registered Provider. |

Profit Assumptions

5.27 Table 5.10 below sets out the overhead and profit assumptions for the appraisals.

Table 5.10 - Profit Assumptions

| Item | Cost | Comments |
|------------------------------|------|--|
| Profit on Market Sales | 20% | in line with the recommended profit margins for Plan viability in the PPG. |
| Profit on Affordable Housing | 6% | in line with the recommended profit margins for Plan viability in the PPG. |

5.28 For the purposes of this viability appraisal, we have assumed a baseline profit of 20% to the private housing (open market sales (OMS) values) and 6% profit to the on-site affordable housing (where applicable). These were in line with the recommended profit margins for plan viability in the PPG.

5.29 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e. RLV – BLV) for developer's profit from 15% on private housing to 20%. This clearly shows the significant impact of profit on viability (especially for larger schemes)³⁶.

5.30 Note that on volume house-builder schemes the professional fees, construction and sales functions are largely 'in-house' which means that these costs are internalised and transferred to gross profit.

5.31 It is important to note that the revised PPG (2019) refers to a return [profit] of 15-20% as being appropriate³⁷. We have therefore built in additional 'buffer' by adopting a margin at the top end of the range.

³⁶ Note that the final PPG (2019) now refers to profit of 15-20% which 'may be considered a suitable return to developers in order to establish viability of plan policies' which is consistent with our sensitivity analysis.

³⁷ Paragraph: 018 Reference ID: 10-018-20190509

Finance and Acquisition Assumptions

5.32 Table 5.11 below sets out the interest and acquisition assumptions for the appraisals.

Table 5.11 - Finance and Acquisition Assumptions

| Item | Cost | Comments |
|-------------------|---------------------|--|
| Debit Interest | 6.25% | Applies to 100% of cashflow to include Finance Fees etc. |
| Acquisition Costs | Stamp Duty Land Tax | HMRC Formula |
| | Agent Fees | 1.0% |
| | Legal Fees | 0.5% |

Timing Assumptions

5.33 Table 5.12 below sets out the generic timing assumptions for the appraisals

Table 5.12 - Timing Assumptions

| Item | Timing | Comments |
|------------------|-----------------------------------|--|
| Site acquisition | day-one | In reality for larger sites the land will be drawn-down in phases/tranches. Therefore, interest is only calculated on land for 1 year. |
| Initial payments | c 6 months | For 6 months after site acquisition to start on site depending on the size of the typology. |
| Construction | Range between 2.5 and 4 per month | Assumed build out rate – per outlet. |
| Sales rates | Range between 2.5 and 4 per month | lagging construction by 3 months for OMS and 1 month for affordable housing. |

Benchmark Land Value Assumptions

5.34 The Land Value Paper (Appendix 4) sets out our approach and analysis of the land market in Cannock Chase District. Our benchmark land values (BLV) assumptions are set out on the next page.

Table 5.13 - Benchmark Land Value Assumptions

| Typology | Location | Greenfield /Brownfield | EUV - | | | | | Uplift Multiplier x [X] x [Y]% | BLV - | |
|---------------------------------|---------------|------------------------|-----------------------|---------------------|----------------------|---------------------|-------------------|--------------------------------------|--|-------------------------------|
| | | | (per acre) (gross) | (per ha) (gross) | Net: Gross (%) | (per acre) (net) | (per ha) (net) | | (per acre) (net developable) (rounded) | (per ha) (net developable) |
| Smaller Residential (<49 units) | District Wide | Greenfield | £8,500 | £21,004 | 85% | £10,000 | £24,710 | 10.0 | £100,000 | £247,100 |
| Larger Residential (>50 units) | District Wide | Greenfield | £8,500 | £21,004 | 75% | £11,333 | £28,005 | 10.0 | £113,500 | £280,459 |
| Strategic Sites | District Wide | Greenfield | £8,500 | £21,004 | 60% | £14,167 | £35,006 | 10.0 | £141,500 | £349,647 |
| Smaller Residential (<49 units) | District Wide | Brownfield | £225,000 | £555,975 | 100% | £225,000 | £555,975 | 10.0% | £247,500 | £611,573 |
| Larger Residential (>50 units) | District Wide | Brownfield | £200,000 | £494,200 | 100% | £200,000 | £494,200 | 10.0% | £220,000 | £543,620 |
| Strategic Sites | District Wide | Brownfield | £175,000 | £432,425 | 100% | £175,000 | £432,425 | 10.0% | £192,500 | £475,668 |

- 5.35** It is important to note that the EUVs/ BLV's contained in this report are for Plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the NPPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 5.36** Furthermore, we are not saying that land can only be acquired in the District for these EUVs/ BLV's. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then then land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit (%).

Residential Viability Results

- 5.37 We set out below the results of our viability appraisals. For ease of reference, the results are set out by value area and follow our typologies matrix. Where necessary, we provide comment on any nuances in the results.
- 5.38 The residential appraisals are appended in full at Appendix 5. These include a summary table at the end of each batch of appraisals (by grouping as described below).
- 5.39 Note that in the discussion below the balance (surplus / deficit) reported below have been rounded for ease of reporting. The exact balance can be found in the relevant table for each batch of appraisals.

Typologies A – E – Cannock (inc. Bridgtown)

- 5.40 We have appraised five brownfield typologies within the Cannock (including Bridgtown) area ranging from 10 units to 50 units. (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.14 below.

These typologies are all marginal for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

- 5.41 All of the typologies generate a positive RLV but a negative balance (RLV – BLV). The RLV becomes more positive as the number of units increase in each typology. The deficit per acre ranges between £173,000 and £203,000.
- 5.42 With regards to affordable housing, we have examined the sensitivity tables for these five typologies. These tables show that there is limited green coming though indicating scenarios where affordable housing could be delivered.
- 5.43 With regards to CIL, we have examined the sensitivity tables for these five typologies which show that no level of CIL is viable on these brownfield sites.

Table 5.14 - Viability Appraisal Summary Typologies A - E

| Scheme Ref: | Scheme A | Scheme B | Scheme C | Scheme D | Scheme E |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 10 | 20 | 30 | 40 | 50 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,061,416 | £4,122,832 | £6,184,248 | £8,245,664 | £10,307,080 |
| AH Target % (& mix): | 20% | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% | 25% |
| Other Intermediate (LCHO/Sub-Market etc.): | 15.00% | 15% | 15% | 15% | 15% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,244) | (109,866) | (146,488) | (183,110) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360) | (8,040) | (10,720) | (13,400) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,812) | (8,717) | (11,623) | (14,529) |
| Part L / FHS (per unit) | £1,950.00 | £1,950.00 | £1,950.00 | £1,950.00 | £1,950.00 |
| Part L / FHS (total) | (48,500) | (97,000) | (145,500) | (194,000) | (242,500) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | 7,500 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000) | (225,000) | (300,000) | (375,000) |
| Total Developers Profit (£) | £381,509 | £763,018 | £1,144,527 | £1,526,036 | £1,907,545 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.51% | 18.51% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 23.07% | 23.12% | 23.22% | 23.16% | 23.20% |
| RLV (£) | £33,579 | £62,381 | £107,076 | £123,350 | £163,958 |
| RLV (£/acre) | £47,563 | £44,179 | £50,555 | £43,679 | £46,447 |
| RLV (£/ha) | £117,527 | £109,167 | £124,922 | £107,931 | £114,770 |
| BLV (£) | £174,735 | £349,470 | £524,205 | £698,940 | £776,600 |
| BLV (£/acre) | £247,500 | £247,500 | £247,500 | £247,500 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £611,573 | £611,573 | £543,620 |
| Surplus/Deficit | (141,156) | (287,089) | (417,129) | (575,590) | (812,642) |
| Surplus/Deficit (£/acre) | (199,837) | (203,321) | (196,945) | (203,821) | (173,553) |
| Surplus/Deficit (£/ha) | (494,045) | (502,406) | (486,651) | (503,641) | (428,850) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Source: AspinallVerdi, March 2022 (220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1)

Typologies F – J – Cannock (inc. Bridgtown)

5.44 We have appraised two brownfield typologies within the Cannock (including Bridgtown) area ranging from 80 units to 180 units and three greenfield typologies ranging from 30 to 90 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.15 below.

These typologies are all marginal for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.45 All of the typologies generate a positive RLV but a negative balance (RLV – BLV). The RLV becomes more positive as the number of units increase in each typology. The two brownfield typologies have a deficit per acre of £210,000 (Typology F) and £90,000 (Typology G). The three greenfield sites have a deficit per acre of between £25,000 and £75,000. Showing that the greenfield sites have less of a deficit compared to the brownfield typologies.

5.46 With regards to affordable housing, we have examined the sensitivity tables for the 5 typologies. These tables show that there is limited green coming through indicating scenarios where affordable housing could be delivered. This is particularly the case for the two brownfield typologies (F and G) and also scheme J which is a 90 unit greenfield scheme. Typologies H and I show slightly more green coming through but does not indicate the these schemes could afford to deliver more than the current policy requirements.

5.47 With regards to CIL, we have examined the sensitivity tables for these five typologies which show that no level of CIL is viable for typologies F, G and J. Typologies H and I indicate that the current level of CIL is viable but the affordable housing would need to be 0%. Alternatively, if the Council were seeking 20% onsite affordable housing then the CIL payment would need to reduce to £5 psm. We discuss the trade off between CIL and affordable housing further in our conclusions.

Table 5.15 - Viability Appraisal Summary Typologies F - J

| Scheme Ref: | Scheme F | Scheme G | Scheme H | Scheme I | Scheme J |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 80 | 180 | 30 | 60 | 90 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Brownfield | Brownfield | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £16,491,328 | £37,105,488 | £6,184,248 | £12,368,496 | £18,552,744 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (292,978) | (659,195.64) | (109,865.94) | (219,731.88) | (329,597.82) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (21,440) | (48,240.00) | (30,090.00) | (60,180.00) | (90,270.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (23,246) | (52,304.40) | (8,717.40) | (17,434.80) | (26,152.20) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (388,000) | (873,000.00) | (145,500.00) | (291,000.00) | (436,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (600,000) | (1,350,000.00) | (225,000) | (450,000) | (675,000.00) |
| Total Developers Profit (£) | £3,052,072 | £6,867,161 | £1,144,527 | £2,289,054 | £3,433,581 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.51% | 18.51% | 18.51% | 18.51% | 18.51% |
| Developers Profit (% on costs) | 22.79% | 24.21% | 23.50% | 23.56% | 23.12% |
| RLV (£) | £49,044 | £1,647,362 | £158,959 | £329,091 | £243,276 |
| RLV (£/acre) | £8,683 | £129,632 | £75,052 | £77,689 | £38,287 |
| RLV (£/ha) | £21,457 | £320,320 | £185,452 | £191,970 | £94,607 |
| BLV (£) | £1,242,560 | £2,795,760 | £211,800 | £211,800 | £721,179 |
| BLV (£/acre) | £220,000 | £220,000 | £100,000 | £113,500 | £113,500 |
| BLV (£/ha) | £543,620 | £543,620 | £247,100 | £280,459 | £280,459 |
| Surplus/Deficit | (1,193,516) | (1,148,398) | (52,841) | (151,695) | (477,903) |
| Surplus/Deficit (£/acre) | (211,317) | (90,368) | (24,948) | (35,811) | (75,213) |
| Surplus/Deficit (£/ha) | (522,163) | (223,300) | (61,648) | (88,489) | (185,851) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Source: AspinallVerdi, March 2022 (220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals F - J v1)

Typologies K – O – Cannock (inc. Bridgtown)

5.48 We have appraised two greenfield typologies and three brownfield within the Cannock (including Bridgtown) area ranging from 60 units to 180 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.16 below. For schemes of 50 units and above, we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only).

These typologies are all marginal for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.49 All of the typologies generate a positive RLV but a negative balance (RLV – BLV). The RLV becomes more positive as the number of units increase in each typology. The two greenfield typologies have a deficit per acre of £43,700 (Typology K) and £83,900 (Typology L). The three brownfield sites have a deficit per acre of between £98,000 and £180,000 . Showing that the greenfield sites have less of a deficit compared to the brownfield typologies.

5.50 With regards to affordable housing, we have examined the sensitivity tables for the 5 typologies. These tables show that there is limited green coming though indicating scenarios where affordable housing could be delivered. This is particularly the case for the three brownfield typologies M, N and O. Typologies H and I show slightly more green coming through but does not indicate the these schemes could afford to deliver more than the current policy requirements.

5.51 With regards to CIL, we have examined the sensitivity tables for these five typologies which show that no level of CIL is viable for typologies L, M, N and O. Typology K indicate that the current level of CIL is viable but the affordable housing would need to be 0%. Alternatively, if the Council sought a reduced provision of onsite affordable housing (say 15%), then the CIL payment would need to reduce to £30 psm. We discuss the trade off between CIL and affordable housing further in our conclusions.

Table 5.16 - Viability Appraisal Summary Typologies K - O

| Scheme Ref: | Scheme K | Scheme L | Scheme M | Scheme M | Scheme O |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 60 | 90 | 50 | 80 | 180 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Greenfield | Greenfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £12,454,896 | £18,682,344 | £10,379,080 | £16,606,528 | £37,364,688 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (222,980) | (334,470.52) | (185,816.96) | (297,307.13) | (668,941.04) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (60,180) | (90,270) | (13,400) | (21,440) | (48,240) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (17,435) | (26,152) | (14,529) | (23,246) | (52,304) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (291,000) | (436,500) | (242,500) | (388,000) | (873,000) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (450,000) | (675,000) | (375,000) | (600,000) | (1,350,000) |
| Total Developers Profit (£) | £2,306,334 | £3,459,501 | £1,921,945 | £3,075,112 | £6,919,001 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 23.48% | 23.03% | 23.12% | 23.31% | 24.12% |
| RLV (£) | £295,398 | £188,056 | £136,019 | £306,283 | £1,548,813 |
| RLV (£/acre) | £69,735 | £29,596 | £38,532 | £54,229 | £121,877 |
| RLV (£/ha) | £172,316 | £73,133 | £95,213 | £133,999 | £301,158 |
| BLV (£) | £480,786 | £721,179 | £776,600 | £1,242,560 | £2,795,760 |
| BLV (£/acre) | £113,500 | £113,500 | £220,000 | £220,000 | £220,000 |
| BLV (£/ha) | £280,459 | £280,459 | £543,620 | £543,620 | £543,620 |
| Surplus/Deficit | (185,388) | (533,123) | (640,581) | (936,277) | (1,246,947) |
| Surplus/Deficit (£/acre) | (43,765) | (83,904) | (181,468) | (165,771) | (98,123) |
| Surplus/Deficit (£/ha) | (108,143) | (207,326) | (448,407) | (409,621) | (242,462) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Source: AspinallVerdi, March 2022 (220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals K - O v1)

Typologies P – S – Hednesford

5.52 We have appraised four brownfield typologies within the Hednesford area ranging from 10 units and 80 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.17 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.53 The appraisal results show that all four typologies are viable with a surplus ranging between £28,000 and £62,800 on a per acre basis. The largest surplus being for Scheme R (50 units) whilst Scheme Q has the lowest surplus (20 units) on a per acre basis.

5.54 The sensitivity analysis shows that each of these typologies (except scheme P) are able to accommodate further contributions over and above the current policy requirement of 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.55 Typologies Q, R and S all can support an increased (maximum of 30%) on site provision of affordable housing whilst maintaining the current CIL contribution and a positive balance (i.e. surplus). There is also scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

5.56 Typology P which is the 10 unit brownfield typology has no scope for the affordable housing to be increased above the current 20% requirement. The sensitivity table (Table 1) shows that if 25% affordable housing is sought on site then the current CIL contribution is not achievable as the balance becomes negative, indicating an unviable scheme.

Table 5.17 - Viability Appraisal Summary Typologies P - S

| Scheme Ref: | Scheme P | Scheme Q | Scheme R | Scheme S |
|---|---------------|---------------|----------------|----------------|
| No Units: | 10 | 20 | 50 | 80 |
| Location / Value Zone: | Hednesford | Hednesford | Hednesford | Hednesford |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,294,547.50 | £4,589,095.00 | £11,472,737.50 | £18,356,380.00 |
| AH Target % (& mix): | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15% | 15% | 15% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,243.96) | (163,109.90) | (292,975.84) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360.00) | (13,400.00) | (21,440.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,811.60) | (14,529.00) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (97,000.00) | (242,500.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000.00) | (375,000.00) | (600,000.00) |
| Total Developers Profit (£) | £424,393 | £848,788 | £2,121,964 | £3,395,143 |
| Developers Profit (% on OMS) | 20.0% | 20.0% | 20.0% | 20.0% |
| Developers Profit (% on AH) | 6.0% | 6.0% | 6.0% | 6.0% |
| Developers Profit (% blended) | 18.50% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 25.60% | 25.7% | 25.8% | 25.4% |
| RLV (£) | £195,616 | £389,579 | £998,402 | £1,414,699 |
| RLV (£/acre) | £277,076 | £275,908 | £282,833 | £250,478 |
| RLV (£/ha) | £684,655 | £681,763 | £698,881 | £618,931 |
| BLV (£) | £174,735 | £349,470 | £776,600 | £1,242,560 |
| BLV (£/acre) | £247,500 | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £20,881 | £40,109 | £221,802 | £172,139 |
| Surplus/Deficit (£/acre) | £29,576 | £28,406 | £62,833 | £30,478 |
| Surplus/Deficit (£/ha) | £73,083 | £70,191 | £155,261 | £75,311 |
| Plan Viability comments | Viabile | Viabile | Viabile | Viabile |

Source: AspinallVerdi, March 2022 (220309 Cannock (Hednesford)_Whole Plan Viability Appraisals P - S v1)

Typologies T – V – Hednesford

5.58 We have appraised three greenfield typologies within the Hednesford area ranging from 30 units and 80 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.18 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.59 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £192,000 and £208,000 per acre.

5.60 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.61 With regards to affordable housing, we have examined the sensitivity tables for the three typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 30% whilst still maintaining a positive balance (i.e. a surplus).

5.62 With regards to CIL, we have examined the sensitivity tables for these three typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.18 - Viability Appraisal Summary Typologies T - V

| Scheme Ref: | Scheme T | Scheme U | Scheme V |
|---|---------------|---------------|---------------------------------|
| No Units: | 30 | 40 | 80 |
| Location / Value Zone: | Hednesford | Hednesford | Hednesford / Edge of Settlement |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £6,883,643 | £9,178,190 | £18,356,380 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (109,866) | (146,487.92) | (292,975.84) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (30,090) | (40,120.00) | (80,240.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (8,717) | (11,623.20) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (145,500) | (194,000.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (225,000) | (300,000.00) | (600,000.00) |
| Total Developers Profit (£) | £1,273,179 | £1,697,571 | £3,395,143 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.50% | 18.50% | 18.50% |
| Developers Profit (% on costs) | 26.12% | 26.08% | 26.13% |
| RLV (£) | £653,574 | £858,170 | £1,726,278 |
| RLV (£/acre) | £308,581 | £303,884 | £305,644 |
| RLV (£/ha) | £762,503 | £750,899 | £755,247 |
| BLV (£) | £211,800 | £282,400 | £641,048 |
| BLV (£/acre) | £100,000 | £100,000 | £113,500 |
| BLV (£/ha) | £247,100 | £247,100 | £280,459 |
| Surplus/Deficit | £441,774 | £575,770 | £1,085,230 |
| Surplus/Deficit (£/acre) | £208,581 | £203,884 | £192,144 |
| Surplus/Deficit (£/ha) | £515,403 | £503,799 | £474,788 |
| Plan Viability comments | Viabile | Viabile | Viabile |

Source: AspinallVerdi, March 2022 (220309 Cannock (Hednesford)_Whole Plan Viability Appraisals T-V v1)

Typologies W – Y – Hednesford

5.63 For schemes of 50 units and above in Hednesford, we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only). We have therefore appraised three typologies within the Hednesford area (1 x greenfield and 2 x brownfield) -(see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.19 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.64 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £40,000 and £135,000 per acre.

5.65 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.66 With regards to affordable housing, we have examined the sensitivity tables for the five typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 30% whilst still maintaining a positive balance (i.e. a surplus).

5.67 With regards to CIL, we have examined the sensitivity tables for these three typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.19 - Viability Appraisal Summary Typologies W - Y

| Scheme Ref: | Scheme W | Scheme X | Scheme Y |
|---|---------------------------------|---------------|---------------|
| No Units: | 80 | 50 | 80 |
| Location / Value Zone: | Hednesford / Edge of Settlement | Hednesford | Hednesford |
| Development Scenario: | Greenfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £18,625,180 | £11,640,738 | £18,625,180 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (297,307) | (185,816.96) | (297,307.13) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (80,240) | (13,400.00) | (21,440.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (23,246) | (14,529.00) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (388,000) | (242,500.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (600,000) | (375,000.00) | (600,000.00) |
| Total Developers Profit (£) | £3,448,903 | £2,155,564 | £3,448,903 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 25.41% | 25.94% | 25.55% |
| RLV (£) | £1,408,371 | £1,035,693 | £3,448,903 |
| RLV (£/acre) | £249,357 | £293,398 | £260,693 |
| KLV (£/ha) | £616,162 | £724,985 | £644,173 |
| BLV (£) | £641,048 | £776,600 | £1,242,560 |
| BLV (£/acre) | £113,500 | £220,000 | £220,000 |
| BLV (£/ha) | £280,459 | £543,620 | £543,620 |
| Surplus/Deficit | £767,323 | £259,093 | £229,836 |
| Surplus/Deficit (£/acre) | £135,857 | £73,398 | £40,693 |
| Surplus/Deficit (£/ha) | £335,704 | £181,365 | £100,553 |
| Plan Viability comments | Viabile | Viabile | Viabile |

Source: AspinallVerdi, March 2022 (220309 Cannock (Hednesford)_Whole Plan Viability Appraisals W - Y v1)

Typologies Z – AF – Rugeley

5.68 We have appraised seven brownfield typologies within the Rugeley area ranging from 10 units and 100 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.20 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.69 The appraisal results show that all seven typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £90,000 and £115,000 per acre.

5.70 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.71 With regards to affordable housing, we have examined the sensitivity tables for the seven typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus). This is not the case for typology Z (10 unit – brownfield scenario), where an increase of up to 35% would result in an unviable scheme. In this scenario, an onsite provision of 25% affordable housing would maintain a positive balance and therefore a viable scheme.

5.72 With regards to CIL, we have examined the sensitivity tables for these seven typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.20 - Viability Appraisal Summary Typologies Z - AF

| Scheme Ref: | Scheme Z | Scheme AA | Scheme AB | Scheme AC |
|---|------------|--------------|--------------|--------------|
| No Units: | 10 | 20 | 30 | 40 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,358,330 | £4,716,659 | £7,074,989 | £9,433,318 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,243.96) | (109,865.94) | (146,487.92) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360.00) | (8,040.00) | (10,720.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,811.60) | (8,717.40) | (11,623.20) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (97,000.00) | (145,500.00) | (194,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000.00) | (225,000.00) | (300,000.00) |
| Total Developers Profit (£) | £436,732 | £873,464 | £1,310,195 | £1,746,927 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 26.32% | 26.4% | 26.6% | 26.5% |
| RLV (£) | £239,286 | £477,411 | £734,878 | £966,772 |
| RLV (£/acre) | £338,932 | £338,110 | £346,968 | £342,341 |
| RLV (£/ha) | £837,501 | £835,469 | £857,357 | £845,925 |
| BLV (£) | £174,735 | £349,470 | £524,205 | £698,940 |
| BLV (£/acre) | £247,500 | £247,500 | £247,500 | £247,500 |
| BLV (£/ha) | £611,573 | £611,573 | £611,573 | £611,573 |
| Surplus/Deficit | £64,551 | £127,941 | £210,673 | £267,832 |
| Surplus/Deficit (£/acre) | £91,432 | £90,610 | £99,468 | £94,841 |
| Surplus/Deficit (£/ha) | £225,928 | £223,896 | £245,785 | £234,353 |
| Plan Viability comments | Viable | Viable | Viable | Viable |

| Scheme Ref: | Scheme AD | Scheme AE | Scheme AF |
|---|--------------|--------------|-------------|
| No Units: | 50 | 80 | 100 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £11,791,648 | £18,866,636 | £23,583,295 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (183,109.90) | (292,975.84) | (366,220) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (13,400.00) | (21,440.00) | (26,800) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (14,529.00) | (23,246.40) | (29,058) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (242,500.00) | (388,000.00) | (485,000) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (375,000.00) | (600,000.00) | (750,000) |
| Total Developers Profit (£) | £2,183,659 | £3,493,854 | £4,367,318 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 26.6% | 26.2% | 26.5% |
| RLV (£) | £1,218,606 | £1,778,431 | £2,371,951 |
| RLV (£/acre) | £345,214 | £314,878 | £335,970 |
| RLV (£/ha) | £853,024 | £778,064 | £830,183 |
| BLV (£) | £873,675 | £1,242,560 | £1,553,200 |
| BLV (£/acre) | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £344,931 | £535,871 | £818,751 |
| Surplus/Deficit (£/acre) | £97,714 | £94,878 | £115,970 |
| Surplus/Deficit (£/ha) | £241,452 | £234,444 | £286,563 |
| Plan Viability comments | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Rugeley)_Whole Plan Viability Appraisals Z - AF v1)

Typologies AG – AL – Rugeley

5.73 We have appraised six greenfield typologies within the Rugeley area ranging from 20 units and 200 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.21 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.74 The appraisal results show that all six typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £247,000 and £340,000 per acre.

5.75 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.76 With regards to affordable housing, we have examined the sensitivity tables for the six typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 30% whilst still maintaining a positive balance (i.e. a surplus).

5.77 With regards to CIL, we have examined the sensitivity tables for these six typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.21 - Viability Appraisal Summary Typologies AG - AL

| Scheme Ref: | Scheme AG | Scheme AH | Scheme AI |
|---|----------------|----------------|------------------------------|
| No Units: | 20 | 40 | 80 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley / Edge of Settlement |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £4,716,659 | £9,433,318 | £18,866,636 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (73,243.96) | (146,487.92) | (292,975.84) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (20,060.00) | (40,120.00) | (80,240.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (5,811.60) | (11,623.20) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (97,000.00) | (194,000.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (150,000.00) | (300,000.00) | (600,000.00) |
| Total Developers Profit (£) | £873,464 | £1,746,927 | £3,493,854 |
| Developers Profit (% on OMS) | 20.000% | 20.000% | 20.000% |
| Developers Profit (% on AH) | 6.000% | 6.000% | 6.000% |
| Developers Profit (% blended) | 18.519% | 18.519% | 18.519% |
| Developers Profit (% on costs) | 26.720% | 26.828% | 26.507% |
| RLV (£) | £511,561 | £1,035,490 | £1,922,784 |
| RLV (£/acre) | £362,295 | £366,675 | £340,436 |
| RLV (£/ha) | £895,231 | £906,054 | £841,218 |
| BLV (£) | £141,200 | £282,400 | £641,048 |
| BLV (£/acre) | £100,000 | £100,000 | £113,500 |
| BLV (£/ha) | £247,100 | £247,100 | £280,459 |
| Surplus/Deficit | £370,361 | £753,090 | £1,281,736 |
| Surplus/Deficit (£/acre) | £262,295 | £266,675 | £226,936 |
| Surplus/Deficit (£/ha) | £648,131 | £658,954 | £560,760 |
| Plan Viability comments | Viable | Viable | Viable |

| Scheme Ref: | Scheme AJ | Scheme AK | Scheme AL |
|---|----------------|----------------|----------------|
| No Units: | 100 | 150 | 200 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £23,583,295 | £35,374,943 | £47,166,590 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (366,219.80) | (549,329.70) | (732,439.60) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (100,300.00) | (150,450.00) | (200,600.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (29,058.00) | (43,587.00) | (58,116.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (485,000.00) | (727,500.00) | (970,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (750,000.00) | (1,125,000.00) | (1,500,000.00) |
| Total Developers Profit (£) | £4,367,318 | £6,550,977 | £8,734,635 |
| Developers Profit (% on OMS) | 20.000% | 20.000% | 20.000% |
| Developers Profit (% on AH) | 6.000% | 6.000% | 6.000% |
| Developers Profit (% blended) | 18.519% | 18.519% | 18.519% |
| Developers Profit (% on costs) | 26.782% | 27.991% | 28.069% |
| RLV (£) | £2,548,543 | £4,739,777 | £6,391,929 |
| RLV (£/acre) | £360,983 | £447,571 | £452,686 |
| RLV (£/ha) | £891,990 | £1,105,948 | £1,118,588 |
| BLV (£) | £801,310 | £1,201,965 | £1,602,620 |
| BLV (£/acre) | £113,500 | £113,500 | £113,500 |
| BLV (£/ha) | £280,459 | £280,459 | £280,459 |
| Surplus/Deficit | £1,747,233 | £3,537,812 | £4,789,309 |
| Surplus/Deficit (£/acre) | £247,483 | £334,071 | £339,186 |
| Surplus/Deficit (£/ha) | £611,532 | £825,489 | £838,129 |
| Plan Viability comments | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AG - AL v1)

Typologies AM – AP – Rugeley

5.78 For schemes of 50 units and above in Rugeley we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix. We have therefore appraised four greenfield typologies within the Rugeley area ranging from 80 units and 200 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.22 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.79 The appraisal results show that all four typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £235,000 and £350,000 per acre.

5.80 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.81 With regards to affordable housing, we have examined the sensitivity tables for the four typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.82 With regards to CIL, we have examined the sensitivity tables for these four typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.22 - Viability Appraisal Summary Typologies AM - AP

| Scheme Ref: | Scheme AM | Scheme AN | Scheme AO | Scheme AP |
|---|------------------------------|---------------|----------------|----------------|
| No Units: | 80 | 100 | 150 | 200 |
| Location / Value Zone: | Rugeley / Edge of Settlement | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Greenfield | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £19,116,236 | £23,895,295 | £35,842,943 | £47,790,590 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (297,307.13) | (371,633.91) | (557,450.87) | (743,267.82) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (80,240.00) | (100,300.00) | (150,450.00) | (200,600.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (23,246.40) | (29,058.00) | (43,587.00) | (58,116.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (388,000.00) | (485,000.00) | (727,500.00) | (970,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (600,000.00) | (750,000.00) | (1,125,000.00) | (1,500,000.00) |
| Total Developers Profit (£) | £3,543,774 | £4,429,718 | £6,644,577 | £8,859,435 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.54% | 18.54% | 18.54% | 18.54% |
| Developers Profit (% on costs) | 26.59% | 26.87% | 28.08% | 28.16% |
| RLV (£) | £1,969,162 | £2,608,131 | £4,838,038 | £6,523,465 |
| RLV (£/acre) | £348,648 | £369,424 | £456,850 | £462,002 |
| RLV (£/ha) | £661,508 | £912,846 | £1,128,876 | £1,141,606 |
| BLV (£) | £641,048 | £801,310 | £1,201,965 | £1,602,620 |
| BLV (£/acre) | £113,500 | £113,500 | £113,500 | £113,500 |
| BLV (£/ha) | £280,459 | £280,459 | £280,459 | £280,459 |
| Surplus/Deficit | £1,328,114 | £1,806,821 | £3,636,073 | £4,920,845 |
| Surplus/Deficit (£/acre) | £235,148 | £255,924 | £343,350 | £348,502 |
| Surplus/Deficit (£/ha) | £581,050 | £632,387 | £848,417 | £861,148 |
| Plan Viability comments | Viable | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AM - AP v1)

Typologies AQ – AS – Rugeley

5.83 For schemes of 50 units and above in Rugeley, we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only). We have appraised three brownfield typologies within the Rugeley area ranging from 50 units and 100 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.23 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.84 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £100,000 and £124,000 per acre.

5.85 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.86 With regards to affordable housing, we have examined the sensitivity tables for the three typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.87 With regards to CIL, we have examined the sensitivity tables for these three typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 9.

Table 5.23 - Viability Appraisal Summary Typologies AQ - AS

| Scheme Ref: | Scheme AQ | Scheme AR | Scheme AS |
|---|--------------|--------------|--------------|
| No Units: | 50 | 80 | 100 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £11,947,648 | £19,116,236 | £23,895,295 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (185,816.96) | (297,307.13) | (371,633.91) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (13,400.00) | (21,440.00) | (26,800.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (14,529.00) | (23,246.40) | (29,058.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (242,500.00) | (388,000.00) | (485,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (375,000.00) | (600,000.00) | (750,000.00) |
| Total Developers Profit (£) | £2,214,859 | £3,543,774 | £4,429,718 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.54% | 18.54% | 18.54% |
| Developers Profit (% on costs) | 26.64% | 26.26% | 26.54% |
| RLV (£) | £1,247,578 | £1,822,612 | £2,428,832 |
| RLV (£/acre) | £353,421 | £322,700 | £344,027 |
| RLV (£/ha) | £873,304 | £797,393 | £850,091 |
| BLV (£) | £873,675 | £1,242,560 | £1,553,200 |
| BLV (£/acre) | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £373,903 | £580,052 | £875,632 |
| Surplus/Deficit (£/acre) | £105,921 | £102,700 | £124,027 |
| Surplus/Deficit (£/ha) | £261,732 | £253,773 | £306,471 |
| Plan Viability comments | Viabile | Viabile | Viabile |

Source: AspinallVerdi, March 2022 (220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AQ - AS v1)

Typologies AT – AW – Norton Canes / Heath Hayes

5.88 We have appraised four brownfield typologies within the Norton Canes / Heath Hayes area ranging from 20 units and 150 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.24 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.89 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £185,000 and £300,000 per acre.

5.90 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.91 With regards to affordable housing, we have examined the sensitivity tables for the four typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.92 With regards to CIL, we have examined the sensitivity tables for these four typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.24 - Viability Appraisal Summary Typologies AT - AW

| Scheme Ref: | Scheme AT | Scheme AU | Scheme AV | Scheme AW |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| No Units: | 20 | 50 | 100 | 150 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £4,905,206 | £12,263,015 | £24,526,030 | £36,789,045 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (73,243.96) | (183,109.90) | (366,219.80) | (549,329.70) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (5,360.00) | (13,400.00) | (26,800.00) | (40,200.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (5,811.80) | (14,529.00) | (29,058.00) | (43,587.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (97,000.00) | (242,500.00) | (485,000.00) | (727,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (150,000.00) | (375,000.00) | (750,000.00) | (1,125,000.00) |
| Total Developers Profit (£) | £907,624.36 | £2,269,060.90 | £4,538,121.80 | £6,807,182.70 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.50% | 18.50% | 18.50% | 18.50% |
| Developers Profit (% on costs) | 27.42% | 27.58% | 27.50% | 28.73% |
| RLV (£) | £609,901 | £1,551,317 | £3,049,519 | £5,498,691 |
| RLV (£/acre) | £431,941 | £439,467 | £431,943 | £519,234 |
| RLV (£/ha) | £1,067,327 | £1,085,922 | £1,067,332 | £1,283,028 |
| BLV (£) | £349,470 | £873,675 | £1,553,200 | £2,329,800 |
| BLV (£/acre) | £247,500 | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £260,431 | £677,642 | £1,496,319 | £3,168,891 |
| Surplus/Deficit (£/acre) | £184,441 | £191,967 | £211,943 | £299,234 |
| Surplus/Deficit (£/ha) | £455,755 | £474,349 | £523,712 | £739,408 |
| Plan Viability comments | Viable | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AT - AW v1)

Typologies AX – BC – Norton Canes / Heath Hayes

5.93 We have appraised six greenfield typologies within the Norton Canes / Heath Hayes area ranging from 30 units and 500 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.25Table 5.24 below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.94 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £340,000 and £446,000 per acre.

5.95 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.96 With regards to affordable housing, we have examined the sensitivity tables for the six typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.97 With regards to CIL, we have examined the sensitivity tables for these six typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.25 - Viability Appraisal Summary Typologies AX - BC

| Scheme Ref: | Scheme AX | Scheme AY | Scheme AZ |
|---|----------------------------|----------------------------|----------------------------|
| No Units: | 30 | 50 | 100 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £7,357,809 | £12,263,015 | £24,526,030 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (109,865.94) | (183,109.90) | (366,219.80) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (30,090.00) | (50,150.00) | (100,300.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (8,717.40) | (14,529.00) | (29,058.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (145,500.00) | (242,500.00) | (485,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (225,000.00) | (375,000.00) | (750,000.00) |
| Total Developers Profit (£) | £1,361,436.54 | £2,269,060.90 | £4,538,121.80 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.50% | 18.50% | 18.50% |
| Developers Profit (% on costs) | 27.90% | 27.91% | 27.83% |
| RLV (£) | £985,556 | £1,636,579 | £3,224,333 |
| RLV (£/acre) | £465,324 | £463,620 | £456,704 |
| RLV (£/ha) | £1,149,816 | £1,145,605 | £1,128,517 |
| BLV (£) | £211,800 | £353,000 | £801,310 |
| BLV (£/acre) | £100,000 | £100,000 | £113,500 |
| BLV (£/ha) | £247,100 | £247,100 | £280,459 |
| Surplus/Deficit | £773,756 | £1,283,579 | £2,423,023 |
| Surplus/Deficit (£/acre) | £365,324 | £363,620 | £343,204 |
| Surplus/Deficit (£/ha) | £902,716 | £898,505 | £848,058 |
| Plan Viability comments | Viabile | Viabile | Viabile |

| Scheme Ref: | Scheme BA | Scheme BB | Scheme BC |
|---|----------------------------|----------------------------|----------------------------|
| No Units: | 200 | 400 | 500 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £49,052,060 | £98,104,120 | £122,630,150 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (732,439.60) | (1,464,879.20) | (1,831,099.00) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (200,600.00) | (401,200.00) | (501,500.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (58,116.00) | (116,232.00) | (145,290.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (970,000.00) | (1,940,000.00) | (2,425,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (1,500,000.00) | (3,000,000.00) | (3,750,000.00) |
| Total Developers Profit (£) | £9,076,243.60 | £18,152,487.20 | £22,690,609.00 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.50% | 18.50% | 18.50% |
| Developers Profit (% on costs) | 29.19% | 29.33% | 29.36% |
| RLV (£) | £7,760,242 | £15,770,119 | £19,777,409 |
| RLV (£/acre) | £549,592 | £558,432 | £560,267 |
| RLV (£/ha) | £1,358,042 | £1,379,885 | £1,384,419 |
| BLV (£) | £1,602,620 | £3,205,240 | £4,006,550 |
| BLV (£/acre) | £113,500 | £113,500 | £113,500 |
| BLV (£/ha) | £280,459 | £280,459 | £280,459 |
| Surplus/Deficit | £6,157,622 | £12,564,879 | £15,770,859 |
| Surplus/Deficit (£/acre) | £436,092 | £444,932 | £446,767 |
| Surplus/Deficit (£/ha) | £1,077,584 | £1,099,427 | £1,103,960 |
| Plan Viability comments | Viabile | Viabile | Viabile |

Source: AspinalVerdi, March 2022 (220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AX - BC v1)

Typologies BD – BF – Norton Canes / Heath Hayes

5.99 For schemes of 50 units and above in Norton Canes / Heath Hayes, we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only). We have therefore appraised three brownfield typologies within the Norton Canes / Heath Hayes area ranging from 50 units and 150 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.26 Table 5.24below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.100 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £197,000 and £305,000 per acre.

5.101 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.102 With regards to affordable housing, we have examined the sensitivity tables for the three typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.103 With regards to CIL, we have examined the sensitivity tables for these three typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.26 - Viability Appraisal Summary Typologies BD - BF

| Scheme Ref: | Scheme BD | Scheme BE | Scheme BF |
|---|----------------------------|----------------------------|----------------------------|
| No Units: | 50 | 100 | 150 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £12,407,015 | £24,814,030 | £37,221,045 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (185,816.96) | (371,633.91) | (557,450.87) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (13,400.00) | (26,800.00) | (40,200.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (14,529.00) | (29,058.00) | (43,587.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (242,500.00) | (485,000.00) | (727,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (375,000.00) | (750,000.00) | (1,125,000.00) |
| Total Developers Profit (£) | £2,297,861 | £4,595,722 | £6,893,583 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 27.62% | 27.54% | 28.77% |
| RLV (£) | £1,572,058 | £3,089,572 | £5,568,247 |
| RLV (£/acre) | £445,342 | £437,616 | £525,802 |
| RLV (£/ha) | £1,100,440 | £1,081,350 | £1,299,258 |
| BLV (£) | £873,675 | £1,553,200 | £2,329,800 |
| BLV (£/acre) | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £698,383 | £1,536,372 | £3,238,447 |
| Surplus/Deficit (£/acre) | £197,842 | £217,616 | £305,802 |
| Surplus/Deficit (£/ha) | £488,868 | £537,730 | £755,638 |
| Plan Viability comments | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BD - BF v1)

Typologies BG – BK – Norton Canes / Heath Hayes

5.104 For schemes of 50 units and above in Norton Canes / Heath Hayes, we have tested these typologies with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only). We have therefore appraised five greenfield typologies within the Norton Canes / Heath Hayes area ranging from 50 units and 500 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.27 Table 5.24below.

These typologies are all viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

5.105 The appraisal results show that all three typologies are viable as there is a surplus over the benchmark land value. The surplus ranges between £350,000 and £500,000 per acre.

5.106 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and the current CIL contribution of £51.27 psm.

5.107 With regards to affordable housing, we have examined the sensitivity tables for the five typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

5.108 With regards to CIL, we have examined the sensitivity tables for these five typologies which show that there is scope to increase CIL should the Council have the appetite to do so. This is discussed further in the Chapter 10.

Table 5.27 - Viability Appraisal Summary Typologies BG - BK

| Scheme Ref: | Scheme BG | Scheme BH | Scheme BI | Scheme BJ | Scheme BK |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| No Units: | 50 | 100 | 200 | 400 | 500 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Greenfield | Greenfield | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £12,407,015 | £24,814,030 | £49,628,060 | £99,256,120 | £124,070,150 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£ total) | (185,816.96) | (371,633.91) | (743,267.82) | (1,486,535.65) | (1,858,169.56) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (50,150.00) | (100,300.00) | (200,600.00) | (401,200.00) | (501,500.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (14,529.00) | (29,058.00) | (58,116.00) | (116,232.00) | (145,290.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (242,500.00) | (485,000.00) | (970,000.00) | (1,940,000.00) | (2,425,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (375,000.00) | (750,000.00) | (1,500,000.00) | (3,000,000.00) | (3,750,000.00) |
| Total Developers Profit (£) | £2,297,881 | £4,595,722 | £9,191,444 | £18,382,887 | £22,978,809 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 27.95% | 27.88% | 29.23% | 29.37% | 29.40% |
| RLV (£) | £1,858,667 | £3,267,144 | £7,859,324 | £17,397,572 | £20,029,044 |
| RLV (£/acre) | £489,877 | £462,768 | £556,809 | £616,061 | £567,395 |
| RLV (£/ha) | £1,161,067 | £1,143,500 | £1,375,382 | £1,522,288 | £1,402,033 |
| BLV (£) | £353,000 | £801,310 | £1,602,620 | £3,205,240 | £4,006,550 |
| BLV (£/acre) | £100,000 | £113,500 | £113,500 | £113,500 | £113,500 |
| BLV (£/ha) | £247,100 | £280,459 | £280,459 | £280,459 | £280,459 |
| Surplus/Deficit | £1,305,667 | £2,465,834 | £6,256,704 | £14,192,332 | £16,022,494 |
| Surplus/Deficit (£/acre) | £369,877 | £349,268 | £443,109 | £502,561 | £453,895 |
| Surplus/Deficit (£/ha) | £913,967 | £863,042 | £1,094,923 | £1,241,829 | £1,121,575 |
| Plan Viability comments | Viable | Viable | Viable | Viable | Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BG - BK v1)

Typologies BL – BO – Flatted Schemes – All District

5.109 We have appraised four brownfield typologies, one in each of the four market areas. All typologies have 15 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.28 Table 5.27 Table 5.24 below.

These typologies are unviable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm. These typologies have been tested at 100 dph.

5.110 All of the typologies generate a negative RLV. The 15-unit scheme in lowest value area (Cannock) produces the highest deficit (c.£7.9m) in comparison to the highest value area (Norton Canes / Heath Hayes) which produces the smallest deficit (c.£4m) on a per acre basis.

5.111 The sensitivity tables show that there is no green coming though indicating scenarios where affordable housing could be delivered.

5.112 The viability of apartment development is challenging because of the greater build costs which are not necessarily offset by an equivalent increase in sales values. For example, our build cost is around £100 psm greater for apartments than estate housing but the sales values are either in the same range or lower than estate housing on a per sqm metre basis. To compound the issue, there is an assumption that 15% of the building does not generate value directly i.e. the common parts. Therefore, with the build cost applied to the gross built area and the value the net area, there is even more cost added into the appraisal.

5.113 The appraisals results do not suggest that apartment development cannot happen across the District. However, in a planning viability study where a typology approach is taken, it requires a more balanced and conservative approach to the assumptions adopted.

Table 5.28 - Viability Appraisal Summary Typologies BL - BO - Flatted

| Scheme Ref: | Scheme BL | Scheme BM | Scheme BN | Scheme BO |
|---|-------------------------|--------------|---------------|----------------------------|
| No Units: | 15 | 15 | 15 | 15 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Hednesford | Rugeley | Norton Canes / Heath Hayes |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | 1,740,480 | 1,944,443 | 2,026,028 | 2,066,820 |
| AH Target % (& mix): | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15% | 15% | 15% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £2,798.74 | £2,798.74 | £2,798.74 | £2,798.74 |
| CIL (£) (total) | (41,981.08) | (41,981.08) | (41,981.08) | (41,981.08) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (4,020.00) | (4,020.00) | (4,020.00) | (4,020.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (4,358.70) | (4,358.70) | (4,358.70) | (4,358.70) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (72,750.00) | (72,750.00) | (72,750.00) | (72,750.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (112,500.00) | (112,500.00) | (112,500.00) | (112,500.00) |
| Total Developers Profit (£) | £319,468.80 | £356,906.55 | £371,881.65 | £379,369.20 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.36% | 18.36% | 18.36% | 18.36% |
| Developers Profit (% on costs) | 6.80% | 9.34% | 10.71% | 11.51% |
| RLV (£) | (2,851,365) | (1,939,594) | (1,574,885) | (1,392,531) |
| RLV (£/acre) | (7,692.877) | (5,232.952) | (4,248.982) | (3,756.997) |
| RLV (£/ha) | (19,009.098) | (12,930.623) | (10,499.233) | (9,283.539) |
| BLV (£) | £91,736 | £91,736 | £91,736 | £91,736 |
| BLV (£/acre) | £247,500 | £247,500 | £247,500 | £247,500 |
| BLV (£/ha) | £611,573 | £611,573 | £611,573 | £611,573 |
| Surplus/Deficit | (2,943,101) | (2,031,329) | (1,686,621) | (1,484,267) |
| Surplus/Deficit (£/acre) | (7,940.377) | (5,480.452) | (4,496.482) | (4,004.497) |
| Surplus/Deficit (£/ha) | (19,620.671) | (13,542.196) | (11,110.806) | (9,895.111) |
| Plan Viability comments | Not Viable | Not Viable | Not Viable | Not Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (All District Flatted)_Whole Plan Viability Appraisals BL - BO v1)

6 Older Persons Housing Assumptions & Results

- 6.1 This section sets out our specific assumptions and appraisal results in respect of older persons housing where these are different to the general needs housing in section 5.

Typology Assumptions

- 6.2 Table 6.1 outlines our typology assumptions for older persons housing. We have appraised flatted typologies for both Sheltered Housing and Extra-Care across the District.

Table 6.1 - Older Persons Housing Typology Assumptions

| | Age Restricted / Sheltered Housing | Assisted Living / Extra-Care Housing |
|--|------------------------------------|--------------------------------------|
| No. of units | 50 | 60 |
| Development Density (dph) | 125 | 100 |
| 1 Bed unit size (sqm) | 50 | 60 |
| 2 Bed unit size (sqm) | 70 | 80 |
| Non-chargeable communal space (gross-to-net) | 75% | 65% |

Value Assumptions

- 6.3 We are unaware of any new-build older persons housing currently being marketed or in the pipeline in the Cannock District.
- 6.4 We have taken into consideration the new build asking price data for general needs housing and the 'rules of thumb' assumptions from the Retirement Housing Group to derive our market value assumptions for older persons housing. This is set out in detail in our residential market paper (see Appendix 3).
- 6.5 Based on the market research we have adopted the following values:

Table 6.2 - Age Restricted / Sheltered Housing Value Assumptions

| No. of Beds | Unit Size (sqm) | Unit Price (£) | Price (£ psm) |
|--------------------|-----------------|----------------|---------------|
| Lower Value 1-Bed | 50 | £130,000 | £2,600 |
| Lower Value 2-Bed | 70 | £180,000 | £2,571 |
| Higher Value 1-Bed | 50 | £170,000 | £3,400 |
| Higher Value 2-Bed | 70 | £230,000 | £3,286 |

Lower Value – Rugeley and Cannock

Higher Value – Norton Canes / Heath Hayes and Hednesford

- 6.6 Based on the above values, we have applied a 25% premium to establish a value for the extra-care housing.

Table 6.3 - Assisted Living / Extra Care Housing Value Assumptions

| No. of Beds | Unit Size (sqm) | Unit Price (£) | Price (£ psm) |
|--------------------|-----------------|----------------|---------------|
| Lower Value 1-Bed | 60 | £162,500 | £3,250 |
| Lower Value 2-Bed | 80 | £225,000 | £3,214 |
| Higher Value 1-Bed | 60 | £212,500 | £4,250 |
| Higher Value 2-Bed | 80 | £287,500 | £4,107 |

Lower Value – Rugeley and Cannock

Higher Value – Norton Canes / Heath Hayes and Hednesford

Cost Assumptions

6.7 Table 6.4 below outlines the cost assumptions (where different from C3 housing):

Table 6.4 - Older Persons Housing Construction Cost Assumptions

| Typologies | Build Cost | Comments |
|--------------------|-------------------|---|
| Sheltered Housing | £1,489 psm | Median BCIS. This is the median BCIS rate rebased for Cannock (and maximum age of result set to 5 years) |
| Extra Care Housing | +4% £1,549 psm | Based on Retirement Housing Group Viability Base Data evidence ³⁸ . |
| External Works | +10% | Typical flatted schemes generally have less external areas (e.g. less car parking). This is consistent with the higher development density assumptions. |

6.8 The other cost assumptions are the same as for the residential appraisals above.

Land Values

6.9 For the purpose of the older persons housing appraisals, we have included the appropriate brownfield or greenfield BLV from above (see Section 5).

6.10 Please see the important note on the application of BLVs under the Land Value assumptions in Section 5.

³⁸ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

Older Persons Housing Viability Results

- 6.11 We set out below the results of our viability appraisals. For ease of reference, the results are set out by market area and follow our typologies matrix. Where necessary, we provide comment on any nuances in the results.
- 6.12 The older persons housing appraisals are appended in full at Appendix 5. These include a summary table at the end of each batch of appraisals (by grouping as described below). Our residential market paper (Appendix 3) sets out in detail our assessment of older person housing including the definitions of each housing type.
- 6.13 Key viability issues for these typologies include:
- The high net-to-gross ratio compared to C3 apartment typologies which reduces the saleable area;
 - The larger unit sizes which reduce the number of units that can be accommodated within a particular sales area;
 - The higher build cost based on the gross area and BCIS data;
 - The high development density which reduces the quantum of land assumed and therefore the BLV, but this may not be enough to off-set the above costs.

Typologies BP – BS – All District

- 6.14 We have tested an Age Restricted / Sheltered Housing typology on both greenfield and brownfield sites (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 6.5 below.

All of these typologies are unviable with 20% affordable housing and £0 CIL.

- 6.15 The appraisal results show that all four typologies are quite significantly unviable at 20% affordable housing. The deficit per acre ranges between £1,460,000 and £9,800,000. The largest deficits are for the two typologies for Rugeley and Cannock (BR and BS) as a result of the lower GDV in both. In all of the typologies (BP – BS), the sensitivity tables show that there is no green coming though indicating scenarios where affordable housing could be delivered.

Table 6.5 - Viability Appraisal Summary Typologies BP - BS - Age Restricted / Sheltered Housing

| Scheme Ref: | Scheme BP | Scheme BQ | Scheme BR | Scheme BS |
|---|---|---|-------------------|-------------------|
| No Units: | 50 | 50 | 50 | 50 |
| Location / Value Zone: | Norton Canes / Heath Hayes / Hednesford | Norton Canes / Heath Hayes / Hednesford | Rugeley / Cannock | Rugeley / Cannock |
| Development Scenario: | Greenfield | Brownfield | Greenfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £8,430,450 | £8,430,450 | £6,798,750 | £6,798,750 |
| AH Target % (& mix) | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% |
| Social Rent: | 25.00% | 25% | 35% | 35% |
| First Homes: | 15.00% | 15% | 25% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 25.00% | 25% | 15% | 15% |
| CIL (£ psm) | - | - | - | - |
| CIL (£ per unit) | - | - | - | - |
| CIL (£) (total) | - | - | - | - |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (50,150) | (13,400.00) | (50,150.00) | (13,400.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (14,529) | (14,529.00) | (14,529.00) | (14,529.00) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (242,500) | (242,500.00) | (242,500.00) | (242,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (375,000) | (375,000.00) | (375,000.00) | (375,000.00) |
| Total Developers Profit (£) | £1,547,427 | £1,547,427 | £1,247,925 | £1,247,925 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.36% | 18.36% | 18.36% | 18.36% |
| Developers Profit (% on costs) | 18.37% | 17.21% | 7.89% | 7.60% |
| RLV (£) | (1,332,335) | (1,827,219) | (8,948,111) | (9,473,982) |
| RLV (£/acre) | (1,347,971) | (1,848,664) | (9,053,128) | (9,585,170) |
| RLV (£/ha) | (3,330,837) | (4,568,048) | (22,370,279) | (23,684,954) |
| BLV (£) | £112,183 | £217,448 | £112,183 | £217,448 |
| BLV (£/acre) | £113,500 | £220,000 | £113,500 | £220,000 |
| BLV (£/ha) | £280,459 | £543,620 | £280,459 | £543,620 |
| Surplus/Deficit | (1,444,518) | (2,044,667) | (9,060,295) | (9,691,430) |
| Surplus/Deficit (£/acre) | (1,461,471) | (2,068,664) | (9,166,628) | (9,805,170) |
| Surplus/Deficit (£/ha) | (3,611,296) | (5,111,668) | (22,850,737) | (24,228,574) |
| Plan Viability comments | Not Viable | Not Viable | Not Viable | Not Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (All District Age Restricted and Sheltered Housing)_WPV Appraisals BP - BS v1)

Typologies BT – BW – All District

6.17 We have tested an Assisted Living / Extra Care typology on both greenfield and brownfield sites (see Appendix 3 – Typologies Matrix). A summary of the appraisals can be found in Table 6.6 below.

All of these typologies are unviable with 20% affordable housing and £0 CIL.

6.18 The appraisal results show that all four typologies are quite significantly unviable at 20% affordable housing. The deficit per acre ranges between £3,000,000 and £13,250,000. The largest deficits are for the two typologies for Rugeley and Cannock (BV and BW) as a result of the lower GDV in both. In all of the typologies (BT - BW), the sensitivity tables show that there is no green coming though indicating scenarios where affordable housing could be delivered.

Table 6.6 - Viability Appraisal Summary Typologies BT - BW - Assisted Living / Extra Care

| Scheme Ref: | Scheme BT | Scheme BU | Scheme BV | Scheme BW |
|---|---|---|-------------------|-------------------|
| No Units: | 60 | 60 | 60 | 60 |
| Location / Value Zone: | Norton Canes / Heath Hayes / Hednesford | Norton Canes / Heath Hayes / Hednesford | Rugeley / Cannock | Rugeley / Cannock |
| Development Scenario: | Greenfield | Brownfield | Greenfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | 13,189,575 | 13,189,575 | 10,198,125 | 10,198,125 |
| AH Target % (& mix) | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15% | 15% | 15% |
| CIL (£ psm) | - | - | - | - |
| CIL (£ per unit) | - | - | - | - |
| CIL (£) (total) | - | - | - | - |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (60,180) | (16,080.00) | (60,180.00) | (16,080.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (17,435) | (17,434.80) | (17,434.80) | (17,434.80) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (291,000) | (291,000.00) | (291,000.00) | (291,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (450,000) | (450,000.00) | (450,000.00) | (450,000.00) |
| Total Developers Profit (£) | £2,420,975 | £2,420,975 | £1,871,888 | £1,871,888 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.36% | 18.36% | 18.36% | 18.36% |
| Developers Profit (% on costs) | 15.35% | 14.36% | 6.37% | 6.14% |
| RLV (£) | (4,352,126) | (5,299,144) | (18,371,191) | (19,318,209) |
| RLV (£/acre) | (2,935,469) | (3,574,224) | (12,391,198) | (13,029,953) |
| RLV (£/ha) | (7,253,543) | (8,831,906) | (30,618,651) | (32,197,015) |
| BLV (£) | £168,275 | £326,172 | £168,275 | £326,172 |
| BLV (£/acre) | £113,500 | £220,000 | £113,500 | £220,000 |
| BLV (£/ha) | £280,459 | £543,620 | £280,459 | £543,620 |
| Surplus/Deficit | (4,520,401) | (6,625,316) | (18,539,466) | (19,644,381) |
| Surplus/Deficit (£/acre) | (3,048,969) | (3,794,224) | (12,504,698) | (13,249,953) |
| Surplus/Deficit (£/ha) | (7,534,002) | (9,375,526) | (30,899,110) | (32,740,635) |
| Plan Viability comments | Not Viable | Not Viable | Not Viable | Not Viable |

Source: AspinallVerdi, March 2022 (220309 Cannock (All District Assisted Living and Extra Care)_Whole Plan Viability Appraisals BT - BW v1)

Conclusions for Older Persons Housing Typologies

- 6.19 The sensitivity tables for both sets of typologies show that there is no green coming though indicating scenarios where affordable housing could be delivered.
- 6.20 This does not mean these typologies are not deliverable. The issue is the same as our apartments only schemes on a market housing basis. The cost of delivering these apartments is generally greater than housing (according to BCIS). We also assume a weaker gross to net assumptions of 75% because there tends to be more communal space within these schemes and greater requirements in terms of space for accessibility.
- 6.21 The appraisals results do not suggest that older persons development cannot happen across the District. However, in a planning viability study where a typology approach is taken, it requires a more balanced and conservative approach to the assumptions adopted.

7 Bungalow Assumptions & Results

7.1 This section sets out our specific assumptions and appraisal results in respect of bungalow developments, where these are different to the general needs housing in section 5.

Typology Assumptions

7.2 Table 7.1 outlines our typology assumptions we have adopted for bungalow developments. We have appraised 8 typologies (2 schemes in each market area) across the District.

Table 7.1 - Bungalow Housing Typology Assumptions

| Bungalow Housing | |
|---------------------------|----|
| No. of units | 10 |
| Development Density (dph) | 35 |
| 1 Bed unit size (sqm) | 50 |
| 2 Bed unit size (sqm) | 70 |
| 3 Bed unit size (sqm) | 90 |

7.3 Table 7.2 outlines the housing mix assumptions we have adopted for the bungalow typologies.

Table 7.2 - Bungalow Housing Mix Assumptions

| Unit Type | Percentage Mix - Market | Percentage Mix - Affordable |
|----------------|-------------------------|-----------------------------|
| 1 Bed Bungalow | 30% | 30% |
| 2 Bed Bungalow | 70% | 65% |
| 3 Bed Bungalow | 0% | 5% |

Value Assumptions

7.4 We have prepared a short addendum report (Appendix 3b) which sets out our property market research for bungalows. Based on this research we have adopted the following values.

Table 7.3 - Bungalow Value Assumptions

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|----------------|------------|---------------------------|------------|----------------------------|----------|
| 1-Bed Bungalow | 50 | £180,000 | £210,000 | £220,000 | £210,000 |
| 2-Bed Bungalow | 70 | £230,000 | £255,000 | £270,000 | £250,000 |
| 3-Bed Bungalow | 90 | £275,000 | £295,000 | £310,000 | £290,000 |

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|----------------|------------|---------------------------|------------|----------------------------|---------|
| 1-Bed Bungalow | 50 | £3,600 | £4,200 | £4,400 | £4,200 |
| 2-Bed Bungalow | 70 | £3,286 | £3,643 | £3,857 | £3,571 |
| 3-Bed Bungalow | 90 | £3,056 | £3,278 | £3,444 | £3,222 |

Cost Assumptions

7.5 Table 7.4 below outlines the cost assumptions (where different from C3 housing):

Table 7.4 - Older Persons Housing Construction Cost Assumptions

| Typologies | Build Cost | Comments |
|------------------|------------|--|
| Bungalow Housing | £1,369 psm | Median BCIS. This is the median BCIS rate rebased for Cannock (and maximum age of result set to 5 years) |

7.6 The other cost assumptions are the same as for the residential appraisals above.

Land Values

- 7.7 For the purpose of the older persons housing appraisals, we have included the appropriate brownfield or greenfield BLV from above (see Section 5).
- 7.8 Please see the important note on the application of BLVs under the Land Value assumptions in Section 5.

Bungalow Housing Viability Results

- 7.9 We set out below the results of our viability appraisals. For ease of reference, the results are set out by market area and follow our typologies matrix. Where necessary, we provide comment on any nuances in the results.
- 7.10 The bungalow housing appraisals are appended in full at Appendix 5. These include a summary table at the end of each batch of appraisals (by grouping as described below).

Typologies BX - BY – Bungalows – Cannock (inc. Bridgtown)

- 7.11 We have appraised two typologies in Cannock (inc. Bridgtown), one based on a greenfield scenario and the other based on a brownfield scenario. Both typologies have 10 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 7.5 Table 5.27 Table 5.24 below.

Typology BX is marginal and Typology BY is viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

- 7.12 Typology BX is a 10 unit scheme on brownfield land in Cannock. The appraisal produces a deficit £136,500 per acre which means that a scheme of this nature would not be able to provide a fully policy compliant scheme. This is due to a slight difference in the assumptions adopted (i.e. contingency and land value).
- 7.13 Typology BY is a 10 unit scheme on greenfield land in Cannock. This appraisal produces a surplus of £32,500 per acre which means that a scheme of this nature is viable for planning making purposes.
- 7.14 The key differences between the two typologies is the benchmark land value and contingency assumptions.
- 7.15 We have examined the sensitivity tables for these two typologies.
- The sensitivity tables for typology BX show that there is limited green coming though indicating scenarios where affordable housing could be delivered. Changes to the sales values would have the biggest impact but these would need to increase by approximately 20% for 20% affordable housing to be delivered on site. With regards to CIL, for typologies of this nature, the current level is unviable however changes to inputs such as cost and value could create a surplus which would allow the current CIL rate to be paid.
 - The sensitivity tables for typology BY show limited scope to increase the affordable housing above the current 20% requirement and the CIL payment of £51.27 psm. For example, at 25% affordable housing and £60 psm for CIL, the appraisal produces a negative balance – albeit only -£768.

Table 7.5 - Viability Appraisal Summary Typologies BX - BY - Bungalows

| Scheme Ref: | Scheme BX | Scheme BY |
|---|-------------------------|-------------------------|
| No Units: | 10 | 10 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Brownfield | Greenfield |
| Notes: | n/a | n/a |
| Total GDV (£) | £1,951,371 | £1,951,371 |
| AH Target % (& mix) | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25% |
| Social Rent: | 35.00% | 35% |
| First Homes: | 25.00% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15% |
| CIL (£ psm) | £51.27 | £51.27 |
| CIL (£ per unit) | £2,625.02 | £2,625.02 |
| CIL (£) (total) | (26,250) | (26,250) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (10,030) |
| SAC Payment (per unit) | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (2,906) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (48,500) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (75,000) |
| Total Developers Profit (£) | £357,882 | £357,882 |
| Developers Profit (% on OMS) | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.34% | 18.34% |
| Developers Profit (% on costs) | 23.61% | 23.89% |
| RLV (£) | £78,425 | £93,562 |
| RLV (£/acre) | £111,083 | £132,524 |
| RLV (£/ha) | £274,487 | £327,466 |
| BLV (£) | £174,735 | £70,600 |
| BLV (£/acre) | £247,500 | £100,000 |
| BLV (£/ha) | £611,573 | £247,100 |
| Surplus/Deficit | (96,310) | £22,962 |
| Surplus/Deficit (£/acre) | (136,417) | £32,524 |
| Surplus/Deficit (£/ha) | (337,085) | £80,366 |
| Plan Viability comments | Marginal | Viable |

Source: AspinallVerdi, March 2022 (220330 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisal BX - BY V1)

Typologies BZ - CA – Bungalows – Hednesford

7.16 We have appraised two typologies in Hednesford, one based on a greenfield scenario and the other based on a brownfield scenario. Both typologies have 10 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 7.6 Table 5.27 Table 5.24 below.

These typologies are viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

7.17 The appraisal results show that both typologies are viable with a surplus ranging between £100,000 (brownfield scenario) and £270,000 (greenfield scenario) on a per acre basis.

7.18 We have examined the sensitivity tables for these two typologies.

- The sensitivity tables for typology BZ show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.
- The sensitivity tables for typology CA show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.

Table 7.6 - Viability Appraisal Summary Typologies BZ - CA - Bungalows

| Scheme Ref: | Scheme BZ | Scheme CA |
|---|---------------|---------------|
| No Units: | 10 | 10 |
| Location / Value Zone: | Hednesford | Hednesford |
| Development Scenario: | Brownfield | Greenfield |
| Notes: | n/a | n/a |
| Total GDV (£) | £2,191,328 | £2,191,328 |
| AH Target % (& mix) | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 |
| CIL (£ per unit) | £2,625 | £2,625 |
| CIL (£) (total) | (26,250) | (26,250) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (10,030) |
| SAC Payment (per unit) | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (2,906) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (48,500) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (75,000) |
| Total Developers Profit (£) | £401,960 | £401,960 |
| Developers Profit (% on OMS) | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.34% | 18.34% |
| Developers Profit (% on costs) | 26.45% | 26.75% |
| RLV (£) | £245,693 | £260,753 |
| RLV (£/acre) | £348,007 | £369,339 |
| RLV (£/ha) | £859,924 | £912,636 |
| BLV (£) | £174,735 | £70,600 |
| BLV (£/acre) | £247,500 | £100,000 |
| BLV (£/ha) | £611,573 | £247,100 |
| Surplus/Deficit | £70,958 | £190,153 |
| Surplus/Deficit (£/acre) | £100,507 | £269,339 |
| Surplus/Deficit (£/ha) | £248,352 | £665,536 |
| Plan Viability comments | Viable | Viable |

Source: AspinallVerdi, March 2022 (220330 Hednesford_Whole Plan Viability Appraisal BZ - CA

V1

Typologies CB - CC – Bungalows – Rugeley

7.19 We have appraised two typologies in Rugeley, one based on a greenfield scenario and the other based on a brownfield scenario. Both typologies have 10 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 7.7Table 5.27 Table 5.24below.

These typologies are viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

7.20 The appraisal results show that both typologies are viable with a surplus ranging between £70,000 (brownfield scenario) and £238,000 (greenfield scenario) on a per acre basis.

7.21 We have examined the sensitivity tables for these two typologies.

- The sensitivity tables for typology CB show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.
- The sensitivity tables for typology CC show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.

Table 7.7 - Viability Appraisal Summary Typologies CB - CC - Bungalows

| Scheme Ref: | Scheme CB | Scheme CC |
|---|------------|-------------|
| No Units: | 10 | 10 |
| Location / Value Zone: | Rugeley | Rugeley |
| Development Scenario: | Brownfield | Greenfield |
| Notes: | n/a | n/a |
| Total GDV (£) | £2,159,600 | £2,159,600 |
| AH Target % (& mix) | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 |
| CIL (£ per unit) | £2,625 | £2,625 |
| CIL (£) (total) | (26,250) | (26,250.24) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (10,030.00) |
| SAC Payment (per unit) | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (2,905.80) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (48,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (75,000) |
| Total Developers Profit (£) | £396,136 | £396,136 |
| Developers Profit (% on OMS) | 20.0% | 20.0% |
| Developers Profit (% on AH) | 6.0% | 6.0% |
| Developers Profit (% blended) | 18.34% | 18.3% |
| Developers Profit (% on costs) | 26.08% | 26.4% |
| RLV (£) | £223,636 | £238,697 |
| RLV (£/acre) | £316,765 | £338,097 |
| RLV (£/ha) | £782,727 | £835,438 |
| BLV (£) | £174,735 | £70,600 |
| BLV (£/acre) | £247,500 | £100,000 |
| BLV (£/ha) | £611,573 | £247,100 |
| Surplus/Deficit | £48,901 | £168,097 |
| Surplus/Deficit (£/acre) | £69,265 | £238,097 |
| Surplus/Deficit (£/ha) | £171,154 | £588,338 |
| Plan Viability comments | Viable | Viable |

Source: AspinallVerdi, March 2022 (220330 Rugeley_Whole Plan Viability Appraisal CB - CC V1)

Typologies CD - CE – Bungalows – Norton Canes & Heath Hayes

7.22 We have appraised two typologies in Norton Canes / Heath Hayes, one based on a greenfield scenario and the other based on a brownfield scenario. Both typologies have 10 units (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 7.8Table 7.7Table 5.27 Table 5.24below.

These typologies are viable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.

7.23 The appraisal results show that both typologies are viable with a surplus ranging between £220,000 (brownfield scenario) and £390,000 (greenfield scenario) on a per acre basis.

7.24 We have examined the sensitivity tables for these two typologies.

- The sensitivity tables for typology CD show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.
- The sensitivity tables for typology CE show that there is ample green coming though indicating scenarios where additional affordable housing and CIL payments could be delivered.

Table 7.8 - Viability Appraisal Summary Typologies CD - CE - Bungalows

| Scheme Ref: | Scheme CD | Scheme CE |
|---|----------------------------|----------------------------|
| No Units: | 10 | 10 |
| Location / Value Zone: | Norton Canes / Heath Hayes | Norton Canes / Heath Hayes |
| Development Scenario: | Brownfield | Greenfield |
| Notes: | n/a | n/a |
| Total GDV (£) | £2,313,705 | £2,313,705 |
| AH Target % (& mix) | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 |
| CIL (£ per unit) | £2,625 | £2,625 |
| CIL (£) (total) | (26,250.24) | (26,250.24) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680.00) | (10,030.00) |
| SAC Payment (per unit) | £290.58 | £290.58 |
| SAC Payment (total) | (2,905.80) | (2,905.80) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500.00) | (48,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000.00) | (75,000.00) |
| Total Developers Profit (£) | £424,422 | £424,422 |
| Developers Profit (% on OMS) | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.34% | 18.34% |
| Developers Profit (% on costs) | 27.88% | 28.20% |
| RLV (£) | £330,768 | £345,828 |
| RLV (£/acre) | £468,510 | £489,842 |
| RLV (£/ha) | £1,157,687 | £1,210,399 |
| BLV (£) | £174,735 | £70,600 |
| BLV (£/acre) | £247,500 | £100,000 |
| BLV (£/ha) | £611,573 | £247,100 |
| Surplus/Deficit | £156,033 | £275,228 |
| Surplus/Deficit (£/acre) | £221,010 | £389,842 |
| Surplus/Deficit (£/ha) | £546,115 | £963,299 |
| Plan Viability comments | Viable | Viable |

Source: AspinallVerdi, March 2022 (220330 Norton Canes & Heath Hayes_Whole Plan Viability Appraisal CD - CE V1)

Conclusions for Bungalows Typologies

- 7.25 We have tested a range of bungalow typologies in each of the market areas, below we set out the conclusions with respect to the affordable and CIL provision. These will help form our recommendations set out in chapter 10.
- 7.26 In Cannock (including Bridgtown), the sensitivity analysis shows that there limited scope to increase both the affordable housing and CIL contributions above their current requirements. This is due to the low sale value assumptions adopted and in particular for the brownfield scenario, the higher costs associated with this type of development. The Council may wish to consider the policy requirements in Cannock (including Bridgtown) and the trade-off between affordable housing and CIL.
- 7.27 Across the rest of the District, the sensitivity analysis shows that there is ample scope to increase both the affordable housing and CIL contributions above their current requirements should the Council wish to do.
- 7.28 We would recommend that the affordable housing policy for bungalow specific development aligns with any updates to the affordable housing requirements across the District.
- 7.29 With regards to CIL, we have examined the sensitivity tables for these ten typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

8 Retail Assumptions & Results

8.1 In this section we set out our retail typology assumptions and the viability results.

Retail Typology Assumptions

8.2 We have adopted the following retail development typologies for small and large supermarkets, and retail warehouses on both greenfield and brownfield land across the Cannock District.

Table 8.1 - Retail Typologies

| Ref. | Commercial Use Typology | Location / Value Zone Scenario | Most Likely Site Typology | GIA sqm |
|------|------------------------------------|---|--|---------|
| A | Retail (Convenience) | All Cannock Commercial Out of Town Centres (Express Store) | Brownfield / Previously Developed Land | 100 |
| B | Retail (Convenience) | All Cannock Commercial Out of Town Centres (Express Store) | Brownfield / Previously Developed Land | 280 |
| C | Retail (Warehouse) | All Cannock Commercial Out of Town Centres (warehouse) | Brownfield / Previously Developed Land | 929 |
| D | Retail (Warehouse) | All Cannock Commercial Out of Town Centres (Warehouse) | Brownfield / Previously Developed Land | 1,858 |
| E | Retail (Supermarket / Convenience) | All Cannock Commercial Out of Town Centres (Large Supermarkets) | Brownfield / Previously Developed Land | 2,787 |
| F | Retail (Convenience) | All Cannock Commercial Out of Town Centres (Express Store) | Greenfield | 100 |
| G | Retail (Convenience) | All Cannock Commercial Out of Town Centres (Express Store) | Greenfield | 280 |

| | | | | |
|---|------------------------------------|---|------------|-------|
| H | Retail (Warehouse) | All Cannock Commercial Out of Town Centres (warehouse) | Greenfield | 929 |
| I | Retail (Warehouse) | All Cannock Commercial Out of Town Centres (Warehouse) | Greenfield | 1,858 |
| J | Retail (Supermarket / Convenience) | All Cannock Commercial Out of Town Centres (Large Supermarkets) | Greenfield | 2,787 |

8.3 The full typologies are set out in the typologies matrix at Appendix 2.

Retail Value assumptions

8.4 For the purpose of our viability assessment, we have applied the following value assumptions for the retail typologies. Our full retail market report is included in Appendix 7.

Table 8.2 - Retail Value Assumptions

| Development Type | Assumption | Value |
|---|-------------------------|-------------------|
| Retail Warehouse | Area sqm | 929 |
| | Rent psm | £162 (£15 psf) |
| | Yield | 7% |
| | Build psm (median BCIS) | £846 |
| | Rent Free | 12 months |
| Retail Warehouse | Area sqm | 1,858 |
| | Rent psm | £162 (15 psf) |
| | Yield | 7% |
| | Build psm (median BCIS) | £846 |
| | Rent Free | 12 months |
| Large Supermarket including discount store format | Area sqm | 2,787 |
| | Rent psm | £188 (£17.50 psf) |
| | Yield | 5.5% |
| | Build psm (median BCIS) | £1,441 |
| | Rent Free | 18 months |
| Convenience Store (i.e. Express store) | Area sqm | 280 |
| | Rent psm | £139 (£13 psf) |
| | Yield | 5.5% |

| | | |
|--|-------------------------|----------------|
| Convenience Store (i.e. Express store) | Build psm (median BCIS) | £1,302 |
| | Rent Free | 18 months |
| | Area sqm | 100 |
| | Rent psm | £139 (£13 psf) |
| | Yield | 5.5% |
| | Build psm (median BCIS) | £1,302 |
| | Rent Free | 18 months |

8.5 We have appraised both the retail warehouse and supermarket/convenience retail assumptions using appropriate rents and yields following research from across the District. We have capitalised our opinion of market rent at an appropriate yield reflecting the length of unexpired lease term, tenant covenant strength and other factors an investor is likely to consider in seeking a sufficient return for a property of this type.

Retail Cost Assumptions

8.6 The retail development costs are described below in Table 8.3. These are the 'up-front' costs prior-to or at start-on-site.

Table 8.3 - Retail Cost Assumptions

| Item | Assumption |
|---|---|
| Planning Application Professional Fees and reports | Allowance for typology |
| Statutory Planning Fees | Based on national formula |
| CIL | Food stores with floorspace > 280 square metres Out of centre retail park developments - £76.91 psm. |
| Construction Costs (May 2022) | Retail Build cost – median BCIS rate rebased to Cannock <ul style="list-style-type: none"> • Retail warehouse: £846 psm • Supermarkets: £1,441 psm • Shops: £1,302 psm |
| External Works | 15% |
| Site Clearance and Demolition | £50,000 per acre. We have assumed this for both greenfield and brownfield land. |
| Contingency | 3% / 5% - Contingency on greenfield and brownfield respectively |

| | |
|------------------------|---|
| Professional Fees | 6.5% |
| Disposal Fees | Letting agent and legal fees at 10% and 5% respectively. 1% investment sale agent, 0.5% investment legal costs, 0.5% marketing and promotion. |
| Interest | 6.25% |
| Profit (on cost) | 15% |
| Land Value Assumptions | Greenfield: £250,000 per acre Brownfield: £300,000 per acre |

Retail Viability Results

- 8.7 We set out below a summary and results of our viability appraisals.
- 8.8 Detailed viability appraisals and sensitivity tables are appended (Appendix 8).

Typologies A - E across the District - Brownfield

- 8.9 The appraisals show that all typologies (except for typology B – express store – 280 sqm) are viable for plan making purposes including £76.91 psm CIL for food stores with floorspaces of including and greater than 280 sqm and out of centre retail park developments.
- 8.10 Typology B shows marginal viability for plan making purposes. We have analysed the sensitivity tables which show that to maintain the current level of CIL, values would need to increase by approximately 10%.
- 8.11 We have also tested a small express store at 100 sqm (typology A) which currently does not have a CIL charge. We have analysed the sensitivity tables which show that a scheme of this nature can afford a CIL charge of £76.91 psm whilst maintaining a surplus.
- 8.12 For typologies A, C, D and E the surplus per acre ranges between £108,000 and £474,000. Whilst for typology B, the deficit is £62,000 per acre.

Typologies F - J across the District - Greenfield

- 8.13 The appraisals show that all typologies are viable for plan making purposes including £76.91 psm CIL for food stores with floorspaces of including and greater than 280 sqm and out of centre retail park developments.
- 8.14 We have also tested a small express store at 100 sqm (typology F) which currently does not have a CIL charge. We have analysed the sensitivity tables which show that a scheme of this nature can afford a CIL charge of £76.91 psm whilst maintaining a surplus.

8.15 The surplus per acre in each of the typologies ranges between £22,000 and £560,000.

Conclusions for Retail Typologies

- 8.16 Our scheme typology appraisals for retail uses are all viable expect for Typology B which is marginal. However, in this current climate development sentiment is challenging for most commercial schemes including retail. Expanding the levy onto retail development would only make this more difficult. This is especially the case for speculative development. However we anticipate that where demand exists from operators the level of CIL being proposed will not affect the overall deliverability/viability of this type of end user led scheme.
- 8.17 As a result of this, we would therefore recommend retaining CIL on all retail developments (including smaller 100 sqm units) at its current rate psm.

9 Commercial Assumptions & Results

9.1 In this section we set out our commercial typology assumptions and the viability results.

Commercial Typology Assumptions

9.2 We have adopted the following commercial development typologies for office, factory and warehouse developments on brownfield and greenfield sites across the Cannock District.

Table 9.1 - Commercial Typologies

| Ref. | Commercial Use Typology | Location / Value Zone Scenario | Most Likely Site Typology | GIA sqm |
|------|-------------------------|--|--|---------|
| A | B2/B8 | All Cannock Commercial Out of Town Centres | Brownfield / Previously Developed Land | 1,000 |
| B | B8 | All Cannock Commercial Out of Town Centres | Brownfield / Previously Developed Land | 5,000 |
| C | B8 | All Cannock Commercial Out of Town Centres | Brownfield / Previously Developed Land | 10,000 |
| D | B2/B8 | All Cannock Commercial Out of Town Centres | Greenfield | 1,000 |
| E | B8 | All Cannock Commercial Out of Town Centres | Greenfield | 5,000 |
| F | B8 | All Cannock Commercial Out of Town Centres | Greenfield | 10,000 |

9.3 The full typologies are set out in the typologies matrix at Appendix 2.

Commercial Value assumptions

9.4 For the purpose of our viability assessment, we have applied the following value assumptions for the commercial typologies. Our full commercial market report is included at Appendix 6 whilst the appraisals can be found at Appendix 9.

Table 9.2 - Commercial Value Assumptions

| Development Type | Assumption | Value |
|------------------|-------------------------|---------------------|
| B2/B8 | Area sqm | 1,000 |
| | Rent psm | £70 psm (£6.50 psf) |
| | Yield | 5.50% |
| | Build psm (median BCIS) | £928 psm |
| | Rent Free | 12 months |
| B8 | Area sqm | 5,000 |
| | Rent psm | £64 psm (£6.00 psf) |
| | Yield | 5.00 % |
| | Build psm (median BCIS) | £928 psm |
| | Rent Free | 18 months |
| B8 | Area sqm | 10,000 |
| | Rent psm | £59 psm (£5.50 psf) |
| | Yield | 5.00 % |
| | Build psm (median BCIS) | £928 psm |
| | Rent Free | 18 months |

9.1 We have appraised both the general industrial and storage / distribution assumptions using the same rent and yield given the scarcity of comparable lettings and investment sales evidence in this location. We have capitalised our opinion of market rent at an appropriate yield reflecting the length of unexpired lease term, tenant covenant strength and other factors an investor is likely to consider in seeking a sufficient return for a property of this type.

Commercial Cost Assumptions

9.2 The commercial development costs are described below in Table 9.3. These are the ‘up-front’ costs prior-to or at start-on-site.

Table 9.3 - Commercial Cost Assumptions

| Item | Assumption |
|---|--|
| CIL | No CIL for commercial development. |
| Construction Costs (May 2022) | Industrial Build cost – median BCIS rate rebased to Cannock - £928 psm |
| External Works | 15% |
| Contingency | 3% / 5% - Contingency on greenfield and brownfield respectively |
| Professional Fees | 6.5% |
| Marketing (Investment Sale and Letting; Legal and Agents) | 3% |
| Profit (on cost) | 15% |

Commercial Viability Results

9.1 Given the current emphasis on Local Plan viability (the Council is not currently progressing CIL proposals) we have carried out sensitivity analysis on a £ per square metre basis to test viability for completeness. There are no specific Local Plan policies relating to commercial development which will have a direct impact on viability and the Council is intending to encourage economic growth and development.

9.2 For each of the typologies we have:

- obtained the BCIS median construction cost and grossed this up to include:
- external works,
- contingency,
- professional fees,
- marketing and
- profit (at 15% on cost)

9.3 This gives gross cost £ per square metre excluding land assembly and interest/finance costs.

9.4 We have then calculated the investment value of the typologies on a similar £ per square metre basis to establish whether this is greater than the costs (to allow for land acquisition). We have also carried out sensitivity analysis for changes to rents and yields.

Typologies A / B / C - Commercial (B2/B8) – brownfield land

9.5 We have prepared a sensitivity analysis for the three (A, B and C) typologies which are all on brownfield land.

9.6 The sensitivity table is based on Ref A (Table 9.2), £6.50 psf rent and a yield of 5.5%. The capital value amounts to £1,098 psm.

9.7 We calculate that the total gross cost of this scenario is £1,382 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value and interest.

9.8 The gross development value (£1,098 psm) is c.£284 psm lower than the total costs psm of £1,382 psm. This indicates that without accounting for the price of the land and any potential CIL contributions the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers.

Table 9.4 - Commercial Sensitivity Analysis

| Capital Value | 1,098 | £5.00 | £5.50 | £6.00 | £6.50 | £7.00 | £7.50 | £8.00 | £8.50 | £9.00 | £9.50 |
|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 4.00% | | 1,190 | 1,309 | 1,428 | 1,547 | 1,667 | 1,786 | 1,905 | 2,024 | 2,143 | 2,262 |
| 4.25% | | 1,116 | 1,227 | 1,339 | 1,451 | 1,562 | 1,674 | 1,785 | 1,897 | 2,009 | 2,120 |
| 4.50% | | 1,050 | 1,155 | 1,260 | 1,365 | 1,470 | 1,574 | 1,679 | 1,784 | 1,889 | 1,994 |
| 4.75% | | 990 | 1,089 | 1,188 | 1,288 | 1,387 | 1,486 | 1,585 | 1,684 | 1,783 | 1,882 |
| 5.00% | | 937 | 1,031 | 1,125 | 1,218 | 1,312 | 1,406 | 1,499 | 1,593 | 1,687 | 1,780 |
| Yield (%) | | | | | | | | | | | |
| 5.25% | | 889 | 978 | 1,067 | 1,156 | 1,244 | 1,333 | 1,422 | 1,511 | 1,600 | 1,689 |
| 5.50% | | 845 | 929 | 1,014 | 1,098 | 1,183 | 1,267 | 1,352 | 1,436 | 1,521 | 1,605 |
| 5.75% | | 805 | 885 | 966 | 1,046 | 1,127 | 1,207 | 1,288 | 1,368 | 1,449 | 1,529 |
| 6.00% | | 768 | 845 | 922 | 999 | 1,076 | 1,152 | 1,229 | 1,306 | 1,383 | 1,460 |
| 6.25% | | 734 | 808 | 881 | 955 | 1,028 | 1,102 | 1,175 | 1,249 | 1,322 | 1,396 |
| 6.50% | | 703 | 774 | 844 | 914 | 985 | 1,055 | 1,125 | 1,196 | 1,266 | 1,336 |
| 6.75% | | 674 | 742 | 809 | 877 | 944 | 1,012 | 1,079 | 1,147 | 1,214 | 1,281 |
| 7.00% | | 648 | 712 | 777 | 842 | 907 | 971 | 1,036 | 1,101 | 1,166 | 1,231 |
| 7.25% | | 623 | 685 | 747 | 809 | 872 | 934 | 996 | 1,059 | 1,121 | 1,183 |
| 7.50% | | 599 | 659 | 719 | 779 | 839 | 899 | 959 | 1,019 | 1,079 | 1,139 |
| 7.75% | | 578 | 635 | 693 | 751 | 809 | 866 | 924 | 982 | 1,040 | 1,097 |
| 8.00% | | 557 | 613 | 669 | 724 | 780 | 836 | 892 | 947 | 1,003 | 1,059 |

Source: 220516 Cannock Chase Commercial Appraisals v1

9.9 The sensitivity table also shows the ‘upside’ of increasing rents and reducing yields. This is also relevant when considering the viability of typology B and C which both have slightly difference rents and yields (see Table 9.2). For example at £6 psf and a yield of 5% (Ref B), the capital value increases to £1,125 psm which is still less than the costs (£1,382 psm).

Typologies D / E / F - Commercial (B2/B8) – greenfield land

- 9.10 We have prepared a sensitivity analysis for the three (D, E and F) typologies which are all on greenfield land – see Appendix 9. The only difference being the reduced contingency allowance (3% instead of 5%). This has little impact on the viability of these scenarios. This indicates that without accounting for the price of the land and any potential CIL contributions the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers.

Conclusions for Commercial Typologies

- 9.11 The viability of industrial developments remains challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. The investment yields assumed are reflective of the strong market at the present and these could soften due to changes in sentiment. We would therefore not recommend applying a CIL industrial development as this would simply add cost to development which could undermine delivery.

10 Conclusions and Recommendations

10.1 In this section we draw together the conclusions and recommendations from the viability modelling.

Residential Uses

10.2 Based on the residential viability results in chapter 5, we conclude the following for each of the market areas which have been tested.

Cannock (including Bridgtown)

10.3 In Cannock, we have appraised 15 typologies across both greenfield and brownfield development sites which are summarised in the table below.

Table 10.1 - Cannock (including Brigtown) Viability Conclusions

| Typology | Affordable Housing Requirement | CIL Payment (£ psm) | Viability Comment |
|--|--------------------------------|---------------------|-------------------|
| Typologies A - E Brownfield 10 – 50 units | 20% | £51.27 | Marginal |
| Typologies F - G Brownfield 80 and 180 units | 20% | £51.27 | Marginal |
| Typologies H - J Greenfield 30 – 90 units | 20% | £51.27 | Marginal |
| Typologies K - L* Greenfield 60 – 90 units | 20% | £51.27 | Marginal |
| Typologies M - O* Brownfield 50 - 180 units | 20% | £51.27 | Marginal |

- 10.4 *on those schemes which have 50 units or more and have been tested with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only).
- 10.5 Our robust testing for Cannock (including Bridgtown) shows that the viability of residential development sites is marginal. This means that the Residual Land Value is positive but the appraisal is not viable due to the assumed Benchmark Land Value.
- 10.6 We would therefore recommend that the current policy requirements of 20% affordable housing and a CIL payment of £51.27 remain the same for schemes of this nature in Cannock (inc Brigtown). – See CIL recommendations for the further details.

Hednesford

10.7 In Hednesford, we have appraised ten typologies across both greenfield and brownfield development sites which are summarised in the table below.

Table 10.2 - Hednesford Viability Conclusions

| Typology | Affordable Housing Requirement | CIL Payment (£ psm) | Viability Comment |
|---|--------------------------------|---------------------|-------------------|
| Typologies P – S Brownfield 10 – 80 units | 20% | £51.27 | Viable |
| Typologies T - V Greenfield 30 and 80 units | 20% | £51.27 | Viable |
| Typology W* Greenfield 80 units | 20% | £51.27 | Viable |
| Typologies X – Y* Brownfield 50 – 80 units | 20% | £51.27 | Viable |

10.8 *on those schemes which have 50 unit or more and have been tested with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only).

10.9 Our robust testing for Hednesford shows that the viability of residential development sites are all viable.

10.10 With regards to affordable housing, we have examined the sensitivity tables for the ten typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 30% whilst still maintaining a positive balance (i.e. a surplus).

10.11 With regards to CIL, we have examined the sensitivity tables for these ten typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Rugeley

10.12 In Rugeley, we have appraised 20 typologies across both greenfield and brownfield development sites which are summarised in the table below.

Table 10.3 - Rugeley Viability Conclusions

| Typology | Affordable Housing Requirement | CIL Payment (£ psm) | Viability Comment |
|---|--------------------------------|---------------------|-------------------|
| Typologies Z - AF Brownfield 10 – 100 units | 20% | £51.27 | Viable |
| Typologies AG - AL Greenfield 20 -200 units | 20% | £51.27 | Viable |
| Typology AM - AP* Greenfield 80 – 200 units | 20% | £51.27 | Viable |
| Typologies AQ – AS* Brownfield 50 – 100 units | 20% | £51.27 | Viable |

10.13 *on those schemes which have 50 unit or more and have been tested with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only).

10.14 Our robust testing for Rugeley shows that the viability of residential development sites are all viable.

10.15 With regards to affordable housing, we have examined the sensitivity tables for the 20 typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

10.16 With regards to CIL, we have examined the sensitivity tables for these 20 typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Norton Canes / Heath Hayes

10.17 In Norton Canes and Heath Hayes, we have appraised 18 typologies across both greenfield and brownfield development sites which are summarised in the table below.

Table 10.4 - Norton Canes / Heath Hayes Viability Conclusions

| Typology | Affordable Housing Requirement | CIL Payment (£ psm) | Viability Comment |
|---|--------------------------------|---------------------|-------------------|
| Typologies AT - AW Brownfield 20 – 150 units | 20% | £51.27 | Viable |
| Typologies AX - BC Greenfield 30 -500 units | 20% | £51.27 | Viable |
| Typology BD - BF* Brownfield 50 – 150 units | 20% | £51.27 | Viable |
| Typologies BG - BK* Greenfield 50 – 500 units | 20% | £51.27 | Viable |

10.18 *on those schemes which have 50 unit or more and have been tested with 10% 4 beds instead of the standard assumption of 4% in the housing mix (market housing only).

10.19 Our robust testing for Norton Canes and Heath Hayes shows that the viability of residential development sites are all viable.

10.20 With regards to affordable housing, we have examined the sensitivity tables for the 18 typologies. These tables show that there is ample green coming though indicating scenarios where affordable housing could be delivered. There is potential to increase the affordable requirement to a maximum of 35% whilst still maintaining a positive balance (i.e. a surplus).

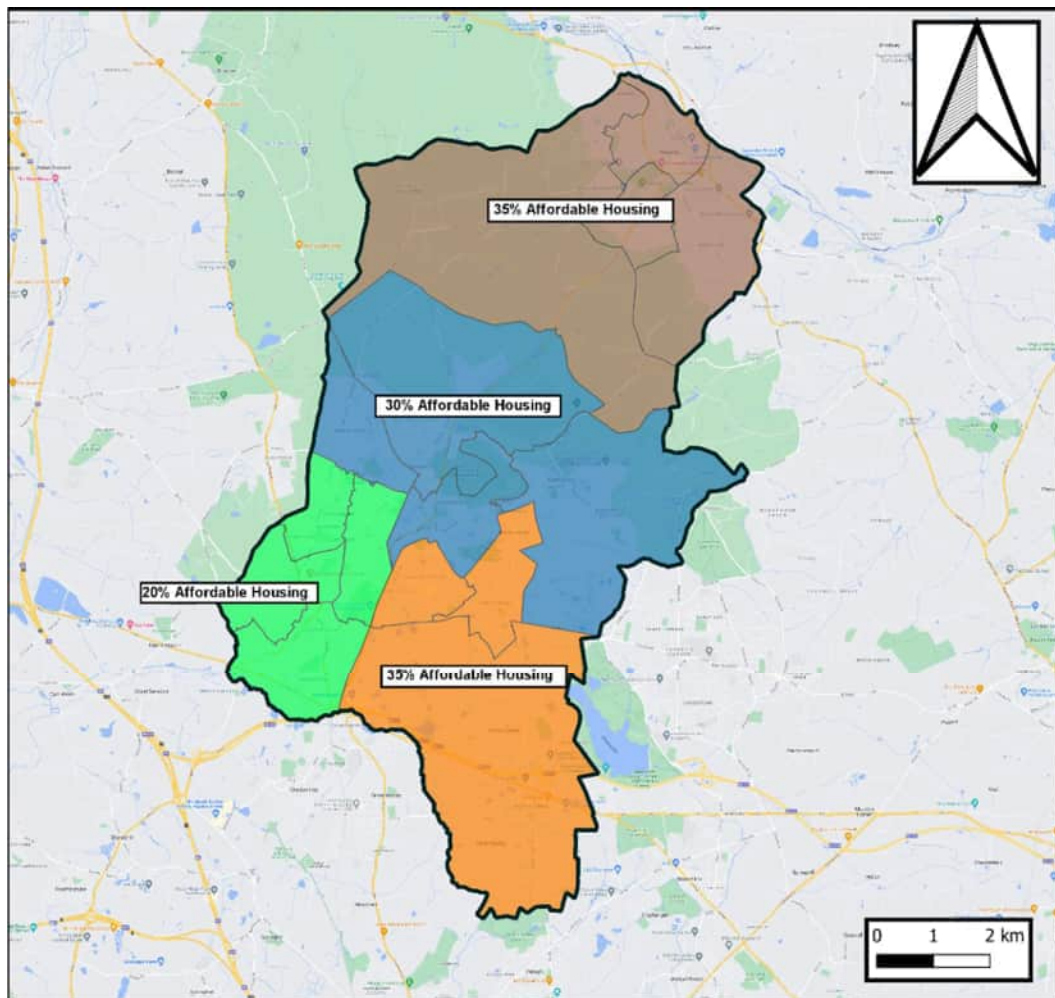
10.21 With regards to CIL, we have examined the sensitivity tables for these 18 typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Affordable Housing Zones

10.22 We provide at Figure 10.1 the affordable housing zones based on our robust financial modelling across the District. The zones are as follows and are also aligned to the ward boundaries:

- Cannock (including Bridgtown) – 20% affordable housing (green shading)
- Hednesford – 30% affordable housing (blue shading)
- Rugeley – 35% affordable housing (brown shading)
- Norton Canes / Heath Hayes – 35% affordable housing (orange shading)

Figure 10.1 - Cannock Chase Affordable Housing Zones



Source: AspinallVerdi, June 2022

Flatted Development

- 10.23 We have appraised four brownfield typologies, one in each of the four market areas. All typologies have 15 units.
- 10.24 These flatted typologies are unviable for planning making purposes based on 20% affordable housing and a CIL payment of £51.27 psm.
- 10.25 The viability of apartment development is challenging because of the greater build costs which are not necessarily offset by an equivalent increase in sales value. For example, our build cost is around £100 psm greater for flats/apartments, than estate housing, but the sales values are either in the same range or lower than estate housing on a per sqm metre basis. To compound the issue, there is an assumption that 15% of the building does not generate value directly i.e. the common parts. Therefore, with the build cost applied to the gross built area and the value the net area, there is even more cost added into the appraisal.
- 10.26 We acknowledge however that despite this finding, such schemes remain likely to come forward through Registered Providers or varied financial models in the short term with value growth bolstering viability in the future. As a result, we recommend that the policy requirements are maintained across the flatted typologies and should align with any updates to the affordable housing requirements across the District.

Bungalow Development

10.27 We have appraised eight typologies, two in each of the market areas (one on greenfield and one on brownfield land). Each typology has 10 units which are summarised in the table below.

Table 10.5 - All District - Bungalow Viability

| Typology | Affordable Housing Requirement | CIL Payment (£ psm) | Viability Comment |
|---|--------------------------------|---------------------|-------------------|
| Typology BX - Cannock Brownfield | 20% | £51.27 | Marginal |
| Typology BY - Cannock Greenfield | 20% | £51.27 | Viable |
| Typologies BZ - Hednesford Brownfield | 20% | £51.27 | Viable |
| Typology CA - Hednesford Greenfield | 20% | £51.27 | Viable |
| Typologies CB - Rugeley Brownfield | 20% | £51.27 | Viable |
| Typology CC - Rugeley Greenfield | 20% | £51.27 | Viable |
| Typologies CD - Norton Canes / Heath Hayes Brownfield | 20% | £51.27 | Viable |
| Typology CE - Norton Canes / Heath Hayes Greenfield | 20% | £51.27 | Viable |

10.28 Our robust testing for bungalow developments across the District show that the viability of these sites are all viable, expect for Typology BX which is located in Cannock on brownfield land.

10.29 With regards to affordable housing, we have examined the sensitivity tables for the eight typologies. These tables show that there is ample green coming though indicating scenarios

where affordable housing could be delivered. There is potential to increase the affordable requirement whilst still maintaining a positive balance (i.e. a surplus) across the District. In Cannock, this is not the case where viability is challenging to due the lower values.

- 10.30 We would recommend that the affordable housing policy for bungalow specific development aligns with any updates to the affordable housing requirements across the District.
- 10.31 With regards to CIL, we have examined the sensitivity tables for these ten typologies which show that there is scope to increase CIL should the Council have the appetite to do so.

Specialist Accommodation for Older People

- 10.32 The following conclusions have been made in respect of specialist accommodation for older people (C3 self-contained Supported Living typologies):
- i Age Restricted / Sheltered Housing is unviable at 20% affordable housing with £0 CIL
 - ii Assisted Living / Extra-Care housing is unviable at 20% affordable housing with £0 CIL
- 10.33 The sensitivity tables show that there is no green coming though indicating scenarios where affordable housing could be delivered for older persons housing.
- 10.34 Key viability issues for these typologies include:
- The high net-to-gross ratio compared to C3 apartment typologies which reduces the saleable area;
 - The larger unit sizes which reduce the number of units that can be accommodated within a particular sales area;
 - The higher build cost based on the gross area and BCIS data;
 - The high development density which reduces the quantum of land assumed and therefore the BLV, but this may not be enough to off-set the above costs.
- 10.35 The appraisals results do not suggest that older persons development cannot happen across the District. However, in a plan viability study where a typology approach is taken, it requires a more balanced and conservative approach to the assumptions adopted.
- 10.36 We would therefore recommend that the current adopted policy requirements of 20% affordable housing and a CIL payment of £0 psm remain the same for schemes of this nature across the District.
- 10.37 The current CIL Charging Schedule which excludes specialist older persons housing has the benefit of providing flexibility for Development Management to negotiate site-specific S106 contributions (affordable housing and/or infrastructure) as appropriate.

Retail Typologies

- 10.38 We have appraised 10 typologies across the District, five on greenfield and five on brownfield land. These are summarised in Table 8.1.
- 10.39 Our appraisals for retail uses are all viable expect for Typology B (convenience store – 280 sqm) which is marginal. However, in this current climate development sentiment is challenging for most commercial schemes including retail. Expanding the levy on development would only make this more difficult. However we anticipate that where demand exists from operators the level of CIL being proposed will not affect the overall deliverability/viability of this type of end user led scheme.
- 10.40 As a result of this, we would therefore recommend retaining CIL on all retail developments (including smaller 100 sqm units) at its current rate £ psm.

Commercial

- 10.41 The viability of industrial developments remains challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.
- 10.42 We would therefore not recommend applying a CIL industrial development as this would simply add cost to development which could undermine delivery.

CIL Recommendations

- 10.43 Our financial modelling has indicated that the Council may wish to consider updating its CIL Charging Schedule reflecting the analysis undertaken within our plan wide viability assessment.
- 10.44 We discuss each of the market areas tested below.
- In Cannock (including Brigtown), our financial modelling showed that the viability of the schemes tested is marginal based on the current policy requirement of £51.27 psm. It may be that the Council considers lowering the CIL requirement for sites located in this area and that this might be split between greenfield and brownfield typologies.
 - In Hednesford, our financial modelling showed that all schemes are viable and therefore there is the potential to increase CIL above the current rate should the Council have the appetite to do so. This is the same for the Rugeley, Norton Canes and Heath Hayes. Again this could be split between greenfield and brownfield typologies.
- 10.45 With regards to flatted development, these schemes across the District were shown to be unviable. We would recommend that the policy requirements are maintained across flatted typologies but that these could align with updated requirements in each of the four market areas.
- 10.46 With regards to bungalow development, these schemes across the District (except Cannock – brownfield land - marginal) were shown to be viable. CIL requirements should be aligned with updated requirements in each of the four market areas.
- 10.47 With regards to the older persons housing, the current CIL Charging Schedule which excludes specialist older persons housing has the benefit of providing flexibility for Development Management to negotiate site-specific S106 contributions (affordable housing and/or infrastructure) as appropriate. We would therefore recommend that the current CIL payment of £0 psm remain the same for schemes of this nature across the District.
- 10.48 With regards to retail development, we would recommend retaining CIL on retail developments (including smaller 100 sqm units) at it's current rate £ psm.
- 10.49 With regards to commercial development, we would not recommend applying a CIL industrial development as this would simply add cost to development which could undermine delivery.
- 10.50 We consider that it would be appropriate for the Council to undertake further testing to establish the level of CIL that is applied to specific typologies (by location and type (i.e. greenfield / brownfield land)).

Best Practice

- 10.51 In addition, we recommend that, in accordance with best practice, the plan wide viability is reviewed on a regular basis to ensure that the plan remains relevant as the property market cycle(s) change.
- 10.52 Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters, but particularly data on land values within the District.

Appendix 1 - Policies Matrix

220308 Policies Matrix, Cannock Chase DC_Final v5 - Version Notes

| Date | Version | Comments |
|-------------|----------------|--|
| 210330 | v1 | Template taken from study elsewhere |
| 210331 | v2 | MW updated to reflect Cannock Policies |
| 210504 | v3 | JW review and update |
| 220109 | v4 | Consultation Draft |
| 220308 | v5 | Final Version |

Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this Impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|--------------|---|--|---|---|---|--|--|--|
| Policy S01.1 | Protecting, Conserving and Enhancing the Distinctive Local Historic Environment | Policy requires development to sustain local character and distinctiveness within the District by protecting, conserving and enhancing its historic environment. Relates to avoiding adverse impacts of designated and non designated heritage assets (including sites, buildings and archaeological remains, and their landscape and townscape settings). | Direct | Development density & Development cost | BCIS + external works | Our typologies reflect the proposed site allocations - but we provide a sensitivity on development density. Costs associated with these policy requirements relate to developments in conservation areas and other historic environment assets. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher. Furthermore, developments involving heritage assets are likely to require a bespoke approach to viability e.g. enabling development and/or grants. | Medium | Standard assumption |
| Policy S01.2 | Enhancing the quality of the built environment | Policy requires proposals to retain and enhance character + deliver the highest quality building design / layout in line with relevant design codes. Requires all major proposals to include a Design and Access Statement (DAS). | Direct | Development density & Development cost | BCIS, external works + professional fees and specific planning fees | We have costs included to cover the requirement for DAS. The policy may have similar implications to SO1.1 in terms of development density and cost - therefore, the same comments apply. | Medium | Standard assumption |
| Policy S01.3 | Creating safe places which deter crime and reduce the fear of crime | Policy requires development to create safe and secure environments by designing out crime and the fear of crime, without detracting from attractive, high quality design. The Design and Access Statement, which will accompany all major development proposals and all Listed Building consent applications, will take account of the relevant Local Design Code and best practice guidance and set out how the design (including the buildings, road layout, footpaths, communal spaces, car parking and lighting). | Direct | Development cost | BCIS, external works + professional fees and specific planning fees | The same comment applies as per policy SO1.2 with relation to the DAS and the actually increases in costs associated with this policy should be reflected in our standard build cost assumptions. Clearly proposals that deliver the highest quality of environments will expect to achieved the highest sales prices (due to better quality design / specification). | Medium | Standard assumption |
| Policy S02.1 | Safeguarding the provision of community infrastructure | All major development will safeguard existing community infrastructure and contribute towards new community infrastructure to meet the needs arising from the development. Design and layout of such infrastructure should be easily accessible to the local community, including by walking and cycling. | Direct | Development cost | CIL | We have assumed that S.106 contributions would mitigate this policy should it need to. | Medium | Development monitoring evidence base |
| Policy S02.2 | Safeguarding health and amenity | Development proposals will be required to safeguard the health and amenity of local communities e.g. satisfactory daylight, privacy and protecting new and existing residents, workers and visitors from noise, smell, litter etc. and developments should be accessible to all people including those with disabilities. All major development proposals and all Listed Building consent applications will include a Design and Access Statement that will set out how the proposal will safeguard health and amenity by aligning with the relevant Local Design Code and the requirements of other relevant Local Plan Policies including low carbon transport and achieving net zero carbon development - these are dealt with in separate policies specifically. | Direct | Development cost | BCIS + External Works M4 (2) £521 per unit for accessible dwellings (assumed 100% of units) Professional fees | Combination of BCIS/External works allowance to mitigate this policy in general. Specific M4 (2) category cost assumptions made to make development accessible. Professional fees allowance to cover requirement for Design & Access Statement as stated above. We deal with requirements relating to low carbon transport and net zero development under the specific policies. | Medium | Standard assumption and MCHLG for M4 (2) / (3) standards |
| Policy S02.3 | Provision of active leisure and sport facilities | This policy requires major development proposals to contribute to new, or enhanced, active leisure and sport facilities to meet the demands generated by development. Where there are anticipated deficiencies, financial contributions will be sought. All major development will ensure that the design and layout of the development will promote walking and cycling and create new green infrastructure. | Direct | Development cost | CIL | We have assumed that S.106 contributions would mitigate this policy should it need to. | Medium | Development monitoring evidence base |
| Policy S02.4 | Providing opportunities for healthy living and activity. | Major development proposals will, in accordance with the relevant Local Design Code, set out how opportunities for healthy living and active travel would be created or enhanced. Any developments that result in a reduction in greenspace will only be supported where there is evidence to show the facilities are surplus to requirements or the loss would be replaced by equivalent or better provision. | Direct | Development cost | CIL | We consider that a standard external works allowance would mitigate typical on-site pedestrian and cycle infrastructure. We have also made an allowance for S.106 costs that could be used to mitigate the loss of greenspace and re-provision elsewhere. | Low | Standard assumption + development monitoring evidence base |
| Policy S02.5 | Allotments and community food growing | This policy on places a requirement on development where there is a loss or reduction in existing allotments / community food growing sites. The proposals would be resisted unless there is an overriding sustainable development justification and the expectation would be that provision of the space is to be replaced. | Direct | Development cost / development density | Not specifically appraised - see comment right | This policy seeks to mitigate the loss of allotments and community food growing spaces. It is not going to apply to all or many development typologies. In specific circumstances where this policy needs to be mitigated, the developer would have to factor in both the cost and value of acquiring / re-providing this space. The impact on viability will depend on how big the allotment / food growing space is. | Low | N/A |
| Policy S03.1 | Provision for new homes | Policy relates to the provision of housing across the District in terms of setting out the number of dwellings required over the plan period and per annum. | Indirect | N/A | N/A | This has a spatial impact on the pattern of development throughout the District. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development and areas to be protected. This will impact real estate values (and costs e.g. land) over time through the price mechanism. | Low | N/A |

Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|--------------|--|--|---|---|---|---|--|--|
| Policy S03.2 | Housing choice | Affordable housing provision: Developments above 10 units at least 20% should be affordable split 80% for rent and 20% intermediate. On sites of 10 - 14 residential units and exceptionally on sites of 15 or more, financial contributions based on a formula will be sought to enable delivery on other sites. Size, type and tenure of homes of 15 dwellings or more will be specified in the site allocation policy. Where not specified, Table D: Housing Mix indicates the mix required. | Direct | Development typologies | 20% affordable included split: 60% rented and 15% intermediate and 25% First Home | Typologies matrix summarises affordable housing requirements for each typology as well housing mix assumed. | High | Local Plan Preferred Options |
| Policy S03.3 | Delivering high quality housing | Housing development should be of a high quality in terms of its design and resilience, and provide adequate space to achieve good living standards. Requirement to meet nationally described space standards. Developments which provide a minimum of 60% of their total number of units as suitable for households with health problems or disabilities will be supported. This could be through the provision of single level accommodation such as bungalows and ground floor flats or through provision of dwellings which comply with Part M(2) or Part M(3) of the current Building Regulations (as a minimum) or can be easily adapted to meet these standards. | Direct | Development typologies + costs | £521 per unit M4(2) £10,111 per unit (M4(3)) | Our unit size assumptions comply with nationally described space standards. We have cross-checked our assumptions against market evidence in terms of unit sizes but also the development densities sqm / sqft per ha / acre. M4 (2) 47% and M4 (3) 13% = 60% Remaining 40% M4 (1) Visitable dwellings | Medium | MHCLG https://www.gov.uk/government/publications/technical-housing-standards-nationally-described-space-standard |
| Policy S03.4 | Gypsies, Travellers and Travelling show people | Specific policy with requirements in relation to new sites for gypsies, travellers and travelling show people. | No Impact | N/A | N/A | This is not a large section of the property market. We have not appraised this typology of development. | Not Applicable | N/A |
| Policy S04.1 | Safeguarding existing employment areas for employment uses | Policy relates to the safeguarding of existing employment areas - where proposals to change from employment to residential use is being considered, the policy places requirements upon the applicant to evidence the existing use is no longer viable for the use or redevelopment for employment use. | Indirect | N/A | N/A | Indirect impact on property market through allocation of sites for specific uses. We have undertaken property market research to inform our assumptions around land value. Where redevelopment scenarios happen on employment sites for residential use, the policy requirement to evidence that the existing use or redeveloped use is no longer viable, will result in a low existing use value for viability purposes. This will assist with residential development viability. | Low | N/A |
| Policy S04.2 | Provision for new employment uses | Policy relates to the supply of employment land and premises will be maintained to support investment and expansion of existing businesses. There are 27 hectares of allocated employment land protected - list of allocations is provided in the policy. The policy indicates that B8 uses should come forward on sites with good access to the strategic road network. There is a requirement for employment development to safeguard and enhance active travel and sustainable travel opportunities. | Direct | Development cost | External works | As above for SO4.1 - the allocation of land for specific uses will have an indirect impact on viability through dictating which sites can be developed for specific uses. We have undertaken property market research to inform our value assumptions. A standard external works allowance would mitigate the cost for ensuring the scheme safeguards and enhances active travel / sustainable travel opportunities. We have not appraised employment uses - please see commercial market paper. | Low | N/A |
| Policy S04.3 | Sustainable tourism and the rural economy | Support will be given to development proposals in suitable locations within the rural areas of the District which support the rural economy and which safeguards and/or enhances the character and openness of the rural area. | No Impact | N/A | N/A | No further comment. | Not Applicable | N/A |
| Policy S04.4 | Live work units | Within residential areas, proposals for the development of live work spaces for residential (Use Class C3) and operational or administrative functions (Use Class E g (j)) will be supported to encourage entrepreneurship and regeneration. | Indirect | N/A | N/A | This policy does not require live work development but indicates that the typology will be supported. There are numerous ways in which this could be delivered, if the market seeks to do so. The market will not deliver this unless it considers it viable to do so. We have not appraised a specific live-work typology as we consider the additional accommodation would be off-set by increases in sales values. | Low | N/A |
| Policy S04.5 | Provision for local employment and skills | Policy relates to the provision of local employment and skills. Proposals for major development where over 50 full time equivalent jobs will be created will be accompanied by an Employment and Skills Plan. The Employment and Skills Plan will demonstrate how the development will contribute to the training and employability of local residents, especially young people. | Direct | Development cost | Professional fees | A professional fees allowance would mitigate costs for preparing the employment and skills plan. We have not appraised employment typologies - please see commercial market paper. | Low | N/A |
| S05.1 | Accessible Development | All major development proposals will be located in locations that can provide convenient access for all sections of the community to work, shopping, health, education, leisure, green space and other facilities. Proposals should set out, as appropriate, how and when the development will contribute to the delivery of: A reduction in the reliance on private cars; Co-located shopping, education, and leisure facilities at convenient 'hubs'; Well designed, safe and convenient routes for walking and cycling; Sustainable and frequent public transport services. | Direct | Development cost | Professional fees | Our typologies are based on the proposed allocations which have been identified with the strategic objectives in mind. The policy places some requirements on applications to demonstrate compliance with a number of factors. These are standard considerations in planning / design development, which would be mitigated through our professional fees allowance. There are some cross-overs to other policies that will have a greater cost impact and we deal with these separately. | Low | Standard assumption |

Printed: 08/03/2022 10:52

S:_Client Projects\2008 Local Plan and Community Infrastructure Levv_Cannock Chase DC_Policies Matrix\220308 Policies Matrix, Cannock Chase DC_Final v5

© Copyright Aspinall Verdi Limited



Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this Impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|------------|--|--|---|---|---|---|--|--|
| S05.2 | Communication Technologies | All major development proposals will demonstrate how they will deliver digital connectivity through supporting the installations of new communications infrastructure. This includes digital connectivity for businesses and residents, but also with regards to travelling - with real time information for residents and visitors. | Direct | Development cost | BCIS + external works | We have made standard build cost assumptions. We have assumed that the cost of delivering extra or better quality digital infrastructure would be offset by increases in value / rent as a result of this investment. | Low | Standard Assumption |
| S05.3 | Low and Zero Carbon Transport | All major development proposals will contribute to the reduction of the reliance on carbon-intensive modes of transport, for example by supporting the take-up of ultra low emission vehicles, hydrogen vehicles, developing electric vehicle charging networks and developing electric vehicle charging networks. All major developments will set out as part of the Design and Access Statement how they will ensure that the development will reduce reliance on private vehicles while promoting walking, cycling and public transport. | Direct | Development cost | Professional fees plus specific cost for provision of electric charging points: £1,000 per unit houses £10,000 per block of 4 flats | Our professional fees allowance will cover the requirement to illustrate that proposals comply with this policy. We have made specific cost allowances for providing electric charging points. | Medium | Aspinall/Verdi experience from other studies |
| S05.4 | Maintaining and Improving the Transport system | The Council will work with the local highway authority and transport stakeholders to maintain and improve the transport system. Measures supported include: improved public realm and wayfinding signage, safeguarding existing and achieving improvements to cycling routes, promoting an increased use of the canal network. There are no specific requirements placed upon developments in relation to this. | Indirect | N/A | N/A | We do not consider this policy places a specific requirement upon development to contribute towards maintaining and improving the transport system. | Low | N/A |
| S05.5 | Hatherton Canal Restoration Corridor | The proposed Hatherton Canal Restoration Corridor will be protected from development that would prevent the future implementation of the canal restoration project. Proposals for development adjacent to the corridor will respect and enhance the setting of the canal. Development will be designed to use the canal frontage in order to reduce fear of crime and achieve good design. | Direct | Development cost and value | Not specifically included - see comments right | It is considered that the restoration of the canal will have a positive impact on the viability of any sites that will benefit from the proximity to this asset. Specific design requirements on sites adjacent to the canal may add a development cost but we consider this would be covered by subsequent increase in value as a result of utilising this positive asset. | Low | N/A |
| S05.6 | Safeguarding proposed recreational footpath and cycle routes | The proposed recreational footpath and cycle routes, will be protected from development that will prevent the future implementation of the proposed schemes. The corridors will be protected to enable the development of the footpaths and cycle routes, including any related infrastructure such as highway crossing points. | Indirect | Development value | N/A | The proposed footpath and cycle routes will help improve the attraction of the area. This may have a positive impact on development viability through increased demand and thus value increases. | Low | N/A |
| S05.7 | Parking Provision | All major development proposals will make appropriate off-street parking in accordance with the relevant Local Design Code and an assessment of various factors, including provision for electric charging points. | Direct | Development cost | External works | We have assumed that external works would cover the cost of providing off street parking. We have not explicitly included the cost of providing garages as it is assumed the value of providing garages outweighs the development cost. As stated separately, we have made specific cost allowances for providing electric charging points. | Low | N/A |
| S06.1 | Hierarchy of Town and Local Centres | Development proposals for Main Town Centre Uses will be appropriate to the role, scale, and historic character of the settlement, and not conflict with other policies within this Plan. Cannock Town Centre is designated as the strategic Town Centre. Rugeley and Hednesford, are designated as Town Centres. Hawks Green, Norton Canes, Heath Hayes, Chasmoor, Bridgtown, Fernwood Drive and Brereton, are designated as Local Centres | Indirect | NA | NA | This has a spatial impact on the pattern of development throughout the District. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development and areas to be protected. This will impact real estate values (and costs e.g. land) over time through the price mechanism. | Low | N/A |
| S06.2 | Provision of main town centre uses and town centre services | Proposals for Main Town Centre Uses which are located outside the designated Strategic Town Centre and Town Centres should be supported by a sequential test that demonstrates that there are no other suitable and available sites within or on the edge of an appropriate centre within the hierarchy of centres. Impact assessments required for retail and leisure developments outside of defined centres that meet specific criteria. | Direct | Development cost | Professional fees | This will impact retail development with the requirement for an impact assessment. The cost is something typically expected with retail schemes and would be covered by professional fees allowances. We have not appraised retail development typologies - please see retail market paper. | Low | N/A |
| S06.3 | Safeguarding existing town centre services | Proposals for changes of use to retail uses (Class E (a)) within the primary shopping area will be supported. The policy specifies the uses considered appropriate and this does not include residential. | Indirect | N/A | N/A | The policy is seeking to have an impact over the use of land and property, so it has an indirect impact on viability through influencing the property market. We have used property market evidence to inform our assumptions. | Low | N/A |
| S06.4 | Town centre design | The policy relates to creating an attractive and safe environment for ensuring the growth and resilience of the Town Centres. Consideration will be given to local historic environment, shop front improvements, creating attractive gateways between centres and nearby public transport interchanges. | Direct | Development cost | BCIS + external works | We have made standard build cost assumptions. In the case of residential development in town centres, the requirements of this policy are considered to be fairly typical and would be designed into schemes. | Low | N/A |

Printed: 08/03/2022 10:52

S:_Client Projects\2008 Local Plan and Community Infrastructure Levv_Cannock Chase DC_Policies Matrix\220308 Policies Matrix, Cannock Chase DC_Final v5

© Copyright Aspinall Verdi Limited



Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this Impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|------------|--|---|---|---|------------------------------------|---|--|----------------------------------|
| SO6.5 | Cannock Town Centre Redevelopment Areas | Policy relating to Cannock Town Centre Redevelopment Areas - five sites identified, with uses identified for each site. Conservation Areas and important green spaces will be protected from redevelopment. | Direct | N/A | N/A | Relates to sites in Cannock Town Centre - informs typology matrix | Low | N/A |
| SO6.6 | Rugeley Town Centre Redevelopment Areas | No specific requirements - policy in relation to Rugeley Town Centre Redevelopment Areas - three mixed-use sites identified, Conservation Areas and important green spaces will be protected from redevelopment. | Direct | N/A | N/A | Relates to sites in Rugeley Town Centre - informs typology matrix | Low | N/A |
| SO6.7 | Hednesford Town Centre Redevelopment Areas | No specific requirements - policy in relation to Hednesford Town Centre Redevelopment Areas - two mixed-use sites identified, Conservation Areas and important green spaces will be protected from redevelopment. | Direct | N/A | N/A | Relates to sites in Hednesford Town Centre - informs typology matrix | Low | N/A |
| SO7.1 | Protecting, Conserving and Enhancing Biodiversity and Geodiversity | This policy requires development to support the protection, enhancement, restoration and conservation of biodiversity and geodiversity in the District. The policy identifies various international, national, regional and local designated sites and measures for protection. The only specific requirement of the policy relates to policy SO7.2 which is addressed below. | Direct | Development cost | BCIS | The policy may have an impact on development costs. Our assumptions use BCIS which are rebased to the local area, reflecting these historic designations. | Low | Standard assumption |

Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this Impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|------------|--|---|---|---|---|--|--|----------------------------------|
| S07.2 | Biodiversity Net Gain | Major development proposals will provide a net gain in biodiversity through the restoration and re-creation of priority habitats and ecological networks, and the protection and recovery of protected and priority species populations. The delivery of net gains in biodiversity will be designed to support the delivery of a District-wide biodiversity network based on the designated biodiversity sites. | Direct | Development cost | Net gain in biodiversity: £268 per unit (brownfield) £1,003 per unit (greenfield) | This is a specific cost assumption to mitigate this policy - the lower brownfield cost is as a result of a lower base biodiversity value on brownfield sites. | Medium | DEFRA |
| S07.3 | Special Areas of Conservation | Development will not be permitted where it would lead directly or indirectly to an adverse impact upon a Special Area of Conservation (SAC) and the effects cannot be mitigated. Development within a 15km radius of Cannock SAC will have to take all necessary steps to avoid or mitigate adverse impacts upon the SAC's integrity. | Direct | Development cost | Professional fees | This policy may have an impact on some sites having to produce documentation to evidence they will not have an adverse impact on the SAC. This cost is covered by our professional fees allowance. There may be instances where some mitigation is required but this is considered to be site specific. | Low | N/A |
| S07.4 | Protecting, Conserving and Enhancing Landscape Character | Policy relates to protecting, conserving and enhancing the landscape character. All major development proposals must be supported by a Landscape and Visual Impact Assessment. | Direct | Development cost | External works and professional fees | The requirement for a landscape and visual impact assessment is a cost that would be covered through our professional fees allowance. The policy may have a cost implication on some sites such as new green infrastructure but this is considered a typical external works item. | Low | N/A |
| S07.5 | Protecting, Conserving and Enhancing the Cannock Chase Area of Outstanding Natural Beauty. | The protected landscape areas of Cannock Chase Area of Outstanding Natural Beauty (AONB) will receive the highest degree of protection from damaging or inappropriate development. Development proposals within or on land forming the setting of the AONB will be expected to positively contribute to the setting of the AONB. All development proposals within the AONB will set out how the development would contribute to meeting the objectives of the AONB Management Plan. | Indirect | Land value | N/A | Protecting these areas will have an indirect impact through the control of land supply for development (influencing agricultural land values). | Low | N/A |
| S07.6 | Protecting, Conserving and Enhancing the Green Belt | The Green Belt area within the Cannock Chase District, will receive the highest degree of protection from development. Development will protect the character and openness of the Green Belt. Inappropriate development proposals within the Green Belt will be refused, except in 'very special circumstances'. | Indirect | Land value | N/A | Protecting these areas will have an indirect impact through the control of land supply for development (influencing agricultural land values). | Low | N/A |
| S07.7 | Amendments to the Green Belt | Policy relates to proposed changes to the Green Belt to accommodate growth requirements of the District. | Indirect | NA | NA | Where green belt is released for development, the EUV of the land is low and the uplift in value is created by the change of public policy. | Low | N/A |
| S07.8 | Protecting, Conserving and Enhancing the Green Space Network | Policy relates to green space areas in the District which will receive the highest degree of protection from development. Where development is to be permitted, then it will only be permitted where it enhances the value of the green space. | Indirect | N/A | N/A | This has a spatial impact on the pattern of development throughout the District. The implementation of this policy will impact the real estate market through the quality of the environment created and influencing land supply. This will impact real estate values (and costs e.g. land) over time through the price mechanism. | Low | N/A |
| S08.1 | Low and Zero Carbon Energy and Heat Production | This policy relates to development proposals for appropriate low and zero carbon (LZC) energy and heat production installations (including solar photovoltaic (PV), wind energy, and air and water source heat pumps). It also relates to installing LZC into existing infrastructure. | Direct | Development cost | Part F and L | The policy relates to LZC proposals, indicating support for such investment subject to satisfactory due diligence. | High | N/A |

Cannock Chase Local Plan Policies Matrix

Final Version

| Policy Ref | Policy Name | Specific Requirements | Impact on Viability Appraisal (Direct, Indirect, No Impact) | Where does this Impact in the Viability Appraisal | Financial Assumption / Metrics (£) | Further Comments on Policy and Assumption | RAG Rating of Cost/Value Assumptions £ | Evidence Source (for Assumption) |
|------------|--|---|---|---|---|--|--|--|
| S08.2 | Achieving Net Zero Carbon Development | All development proposals should strive to achieve the highest level of building performance standards for energy use and achieve the lowest carbon emissions that can practically and viably be achieved. Aimed at achieving net zero carbon emissions. There is a priority order provided as to what proposals will deliver: (1) zero carbon emission development; (2) low carbon emission development with on-site mitigation to achieve net-zero carbon emissions; (3) low carbon emission development with off-site mitigation to achieve net-zero carbon emissions; (4) low carbon emission development with compensatory contributions to an appropriate carbon offsetting fund to achieve net-zero carbon emissions. Policy requires all proposals to include evidence in a sustainability statement that the development has achieved the lowest carbon emissions that can practically and viably be achieved. | Direct | Development cost | £7,500 per unit | The policy is caveated by viability but it places a requirement to deliver one of the four levels and so a specific cost allowance has been made to achieve this. The requirement for a sustainability statement is covered by professional fees allowance. | High | Aspinall/Verdi experience from other studies |
| S08.3 | Sustainable Design | All developments need to take account of sustainable development principles and will need to provide a Design & Access Statement for major development. Policy also requires: incorporating of low and zero carbon energy and heat systems on-site, use of materials with low environmental impact, protection and enhancement of existing woodland and habitats and the integration of sustainable drainage systems, pedestrian and cycle routes. There is also reference to electric vehicle charging points which has a specific policy S05.3. Residential development should meet or exceed standards set out by the Homes Quality Mark or equivalent. All non-residential development of 500 m2 (gross) is expected to meet or exceed BREEAM excellent rating, accompanied by a validated assessment of the net carbon emissions or reductions expected to result from development. | Direct | Development cost | BCIS + professional fees | Professional fees allowance to cover requirement for Design & Access Statement. Other requirements considered to be within BCIS cost allowances. This policy generally encourages standards. Increases in costs associated with this policy anticipated to be off-set by value increases (due to better quality design / specification) given that we have adopted conservative sales prices. | Medium | Standard assumption |
| S08.4 | Managing Flood Risk | The Local Planning Authority will manage flood risk within the Plan Area by directing development away from areas at highest risk. Exception tests must be undertaken on sites where there is a risk of flooding. All major development proposals will have to incorporate sustainable water management measures to reduce water use and increase its reuse, minimise surface water run-off and ensure it does not increase flood risk or impact water quality elsewhere. They will also have to reduce the risk of flooding and maximise protection. Major development proposals in flood zones 2-3 have to provide a comprehensive and deliverable strategy to minimize flood risk. | Direct | Development cost | No specific assumption made | This is considered to apply to sites in exceptional circumstances in the District. The Environment Agency publishes a map of flood zones. This means both landowner and developers should be aware of constraints relating to flood constrained sites and can factor this into their assessment of land value and development appraisal. | Low | N/A |
| S08.5 | Avoiding Air, Water, Soil, Noise and Light Pollution | No specific requirements - developments expected to set out how any air, water, soil, noise and light pollution which may arise from development will be avoided. | Direct | Development cost | Professional fees | This policy will require proposals to prepare documentation to illustrate how impacts from development on pollution have been considered and mitigated. This is considered to be a standard requirement of development covered via professional fees. | Low | Standard assumption |
| S08.6 | Brownfield and Despoiled Land and Under-Utilised Buildings | Policy relates to the prioritisation of suitable brownfield land for development and making efficient use of under utilised land and buildings. | Direct | Development cost | £133,000 per hectare (£54,000 per acre) | We have appraised typologies which reflect the proposed site allocations and this includes a high proportion of brownfield land. Note that national policy enables the use of Vacant Building Credit on brownfield land, where it meets the criteria and subject to approval by the local planning authority. We have included a cost per hectare as a remediation allowance on brownfield sites. | Low | N/A |
| S08.7 | Safeguarding Mineral Reserves | In support of the delivery of the objectives of the Minerals Local Plan for Staffordshire, all development will maximise the contribution that substitute or secondary and recycled material can make as an alternative to primary minerals. | Indirect | N/A | N/A | This policy is about mineral resources. It is not subject to specific policy obligations (e.g. affordable housing, CIL etc) over and above site-specific mitigation (e.g. noise, dust mitigation etc). There is no direct impact on Plan viability, but the lack of provision of minerals will impact on the deliverability of new homes and employment. | Low | N/A |
| S08.8 | Managing Waste | Policy relates to managing waste and requires development to provide a site waste management plan, provide integrated facilities for the storage of recyclable and non-recyclable waste. | Direct | Development cost | External works + professional fees | A waste management plan would be covered by professional fees. The provision of storage facilities for waste is considered a standard external works item. | Low | Standard assumption |

Printed: 08/03/2022 10:52

S:_Client Projects\2008 Local Plan and Community Infrastructure Levv_Cannock Chase DC_Policies Matrix\220308 Policies Matrix, Cannock Chase DC_Final v5

© Copyright Aspinall Verdi Limited



Appendix 2 - Typologies Matrix

220809 Typologies Matrix, Cannock Chase DC_Final Version - Residential Typologies

| Appraisal Ref | Appraisal Title | Housing Capacity | Site Typology (1) | Market Area / Value Zone | Greenfield / Brownfield | Gross Site Area (ha) | Net to Gross ratio (%) | Net Developable Site Area (ha) | Net Developable Site Area (acres) | Development Density (D) | Special Area of Conservation? (per cent) | Sub-total Policy Costs (£ per unit) | CIL - Baseline (2) | | Affordable Housing Requirements (2) | | | | | Scheme Typology (2) | | | | | | | | | | B10 (2) & (3) (7) | | | | | Construction costs impacted by Policy | | | | | | | | | | |
|---------------|---------------------------------|------------------|------------------------|--------------------------|-------------------------|----------------------|------------------------|--------------------------------|-----------------------------------|-------------------------|--|-------------------------------------|--------------------|----------------|-------------------------------------|----------------|------------|---------------------|------|---------------------|------|------|--------------------------------|-------|-------|------|------|--------------|--------------|-------------------|-----------------------|---------------------|-----------------------------------|---------------------|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------|--------|--------|--------|--------|
| | | | | | | | | | | | | | Rate | Aff Target (%) | Aff Base | Aff Tenure Mix | Unit Types | Market Housing Mix: | | | | | Affordable Tenure Housing Mix: | | | | | Col. MGD (1) | Col. MGD (2) | B10 (1) (1) | Electric Charging (1) | Electric CHW/PH (1) | Energy Efficiency / Renewable (1) | Data Carbon (1) (2) | | | | | | | | | | | |
| | | | | | | | | | | | | | (£/sqm) | (%) | (% of AAI) | (% of AAI) | (% of AAI) | 18 F | 28 F | 38 F | 48 F | 58 F | Total | 18 F | 28 F | 38 F | 48 F | 58 F | Total | 18 F | 28 F | 38 F | 48 F | 58 F | Total | Col. MGD (3) | Col. MGD (4) | Col. MGD (5) | Col. MGD (6) | Col. MGD (7) | | | | | |
| A | Cannock (inc Bridgton) | 10 | Cannock (inc Bridgton) | Greenfield | 0.30 | 95% | 0.29 | 0.71 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| B | Cannock (inc Bridgton) | 20 | Cannock (inc Bridgton) | Greenfield | 0.60 | 95% | 0.57 | 1.41 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| C | Cannock (inc Bridgton) | 30 | Cannock (inc Bridgton) | Greenfield | 0.90 | 95% | 0.86 | 2.12 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| D | Cannock (inc Bridgton) | 40 | Cannock (inc Bridgton) | Greenfield | 1.20 | 95% | 1.14 | 2.82 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| E | Cannock (inc Bridgton) | 50 | Cannock (inc Bridgton) | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| F | Cannock (inc Bridgton) | 60 | Cannock (inc Bridgton) | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| G | Cannock (inc Bridgton) | 100 | Cannock (inc Bridgton) | Greenfield | 5.41 | 95% | 5.14 | 12.71 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| H | Cannock (inc Bridgton) | 30 | Cannock (inc Bridgton) | Greenfield | 0.90 | 95% | 0.86 | 2.12 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| I | Cannock (inc Bridgton) | 60 | Cannock (inc Bridgton) | Greenfield | 1.80 | 95% | 1.71 | 4.24 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| J | Cannock (inc Bridgton) | 90 | Cannock (inc Bridgton) | Greenfield | 2.71 | 95% | 2.57 | 6.35 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| K | Cannock (inc Bridgton) | 60 | Cannock (inc Bridgton) | Greenfield | 1.80 | 95% | 1.71 | 4.24 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| L | Cannock (inc Bridgton) | 90 | Cannock (inc Bridgton) | Greenfield | 2.71 | 95% | 2.57 | 6.35 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| M | Cannock (inc Bridgton) | 90 | Cannock (inc Bridgton) | Greenfield | 1.90 | 95% | 1.83 | 3.53 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| N | Cannock (inc Bridgton) | 60 | Cannock (inc Bridgton) | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| O | Cannock (inc Bridgton) | 180 | Cannock (inc Bridgton) | Greenfield | 5.41 | 95% | 5.14 | 12.71 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| P | Hebdenford | 10 | Hebdenford | Greenfield | 0.30 | 95% | 0.29 | 0.71 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| Q | Hebdenford | 20 | Hebdenford | Greenfield | 0.60 | 95% | 0.57 | 1.41 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| R | Hebdenford | 30 | Hebdenford | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| S | Hebdenford | 60 | Hebdenford | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| T | Hebdenford | 30 | Hebdenford | Greenfield | 0.90 | 95% | 0.86 | 2.12 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| U | Hebdenford | 40 | Hebdenford | Greenfield | 1.20 | 95% | 1.14 | 2.82 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| V | Hebdenford (edge of settlement) | 60 | Hebdenford | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| W | Hebdenford (edge of settlement) | 60 | Hebdenford | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| X | Hebdenford | 30 | Hebdenford | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| Y | Hebdenford | 60 | Hebdenford | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 35 | £250.00 | £250.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 4% | 13% | 4% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |

220809 Typologies Matrix, Cannock Chase DC_Final Version - Residential Typologies

| Appraisal Ref. | Appraisal Title | Housing Capacity | Market Area / Value Zone | Greenfield / Brownfield | Gross Site Area (ha) | Net to Gross ratio (%) | Net Developable Site Area (ha) | Net Developable Site Area (ha) | Development Density (D) | Special Area of Conservation? (Y/N) | Sub-total Policy Costs (£ per unit) | Brent (£/sqm) | A11 Target (%) | A11 Basis (Inv. etc., C10m, or NA) | A11 Tenure Mix: Affordable Rent (% of A11) | Social Rent (% of A11) | Intermediate (% of A11) | First Homes (% of A11) | Total check | Unit Types | Market Housing Mix: | | | | | | | | | | Affordable Tenure Housing Mix: | | | | | | | | | | B1G (£ per unit) (B) | Electric Charging Points (£ per unit) (E) | Electric CHMPH Points (£ per unit) (H) | Energy Efficiency / Renewable Score Carbon (E) | Zero Carbon (Z-C) (£ per unit) (Z) | |
|----------------|----------------------------|------------------|--------------------------|-------------------------|----------------------|------------------------|--------------------------------|--------------------------------|-------------------------|-------------------------------------|-------------------------------------|---------------|----------------|------------------------------------|--|------------------------|-------------------------|------------------------|-------------|------------|---------------------|------|------|------|-------|-------|-------|------|--------|-------|--------------------------------|-------|-------|-------|--------|-------|-------|-------|-------|-------|----------------------|---|--|--|------------------------------------|--------|
| | | | | | | | | | | | | | | | | | | | | | 1B F | 2B F | 3B F | 4B F | 5B F | 6B F | 7B F | 8B F | 9B F | 10B F | 11B F | 12B F | 13B F | 14B F | 15B F | 16B F | 17B F | 18B F | 19B F | 20B F | | | | | | 21B F |
| Z | Rugby | 10 | Rugby | Greenfield | 0.30 | 95% | 0.29 | 0.71 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AA | Rugby | 20 | Rugby | Greenfield | 0.60 | 95% | 0.57 | 1.41 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AB | Rugby | 30 | Rugby | Greenfield | 0.90 | 95% | 0.86 | 2.12 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AC | Rugby | 40 | Rugby | Greenfield | 1.20 | 95% | 1.14 | 2.82 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AD | Rugby | 50 | Rugby | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AE | Rugby | 60 | Rugby | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AF | Rugby | 100 | Rugby | Greenfield | 3.01 | 95% | 2.86 | 7.36 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AG | Rugby | 20 | Rugby | Greenfield | 0.60 | 95% | 0.57 | 1.41 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AH | Rugby | 40 | Rugby | Greenfield | 1.20 | 95% | 1.14 | 2.82 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AI | Rugby / edge of settlement | 60 | Rugby | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AJ | Rugby | 100 | Rugby | Greenfield | 3.01 | 95% | 2.86 | 7.36 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AK | Rugby | 150 | Rugby | Greenfield | 4.51 | 95% | 4.29 | 10.99 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AL | Rugby | 200 | Rugby | Greenfield | 6.02 | 95% | 5.71 | 14.12 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AM | Rugby / edge of settlement | 60 | Rugby | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AN | Rugby | 100 | Rugby | Greenfield | 3.01 | 95% | 2.86 | 7.36 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AO | Rugby | 150 | Rugby | Greenfield | 4.51 | 95% | 4.29 | 10.99 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AP | Rugby | 200 | Rugby | Greenfield | 6.02 | 95% | 5.71 | 14.12 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £1,800 | £1,000 | £2,500 | £4,800 | £7,500 |
| AQ | Rugby | 50 | Rugby | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AR | Rugby | 60 | Rugby | Greenfield | 2.41 | 95% | 2.29 | 5.65 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |
| AS | Rugby | 100 | Rugby | Greenfield | 3.01 | 95% | 2.86 | 7.36 | 30 | | £290.00 | £290.00 | £31.27 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 10.0% | - | 100.0% | 11.0% | 4.0% | 81.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £291 | £16,111 | £290 | £1,000 | £2,500 | £4,800 | £7,500 |

220809 Typologies Matrix, Cannock Chase DC_Final Version - Residential Typologies

| Appraisal Ref. | Appraisal Title | Housing Capacity | Market Area / Value Zone | Greenfield / Brownfield | Gross Site Area (ha) | Net to Gross ratio (%) | Net Developable Site Area (ha) | Net Developable Site Area (ha) | Development Density (pp) | Special Area of Conservation? (Y/N) | Sub-total Policy Costs (£ per unit) | Weight | AHT Target (%) | AHT Basis (Inv-Inv, C-Inv, or NA) | AHT Tenure Mix: Affordable Rent (% of AHT) | Social Rent (% of AHT) | Intermediate (% of AHT) | First Homes (% of AHT) | Total check | Unit Types | Market Housing Mix: | | | | | | Total | Affordable Tenure Housing Mix: | | | | | | Cat. M2C1 (pp) | Cat. M2C2 (pp) | BMS (£ per unit) (pp) | Electric Charging Points (£ per unit) (pp) | Electric CHMP/PP (£ per unit) (pp) | Energy Efficiency / Renewable Use Carbon (t) (£ per unit) (pp) | Zero Carbon (t) (£ per unit) (pp) | | | | | | |
|----------------|---|------------------|-----------------------------|-------------------------|----------------------|------------------------|--------------------------------|--------------------------------|--------------------------|-------------------------------------|-------------------------------------|---------|----------------|-----------------------------------|--|------------------------|-------------------------|------------------------|-------------|------------|---------------------|------|------|------|-------|-------|-------|--------------------------------|--------|-------|------|-------|-------|----------------|----------------|-----------------------|--|------------------------------------|--|-----------------------------------|---------|--------|--------|--------|--------|--------|
| | | | | | | | | | | | | | | | | | | | | | 1B F | 2B F | 3B F | 4B F | 5B F | 6B F | | 1B H | 2B H | 3B H | 4B H | 5B H | 6B H | | | | | | | | 1B L | 2B L | 3B L | 4B L | 5B L | 6B L |
| A1 | North Cannock / Heath Hayes | 20 | North Cannock / Heath Hayes | Greenfield | 0.00 | 95% | 0.07 | 1.41 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| A2 | North Cannock / Heath Hayes | 50 | North Cannock / Heath Hayes | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| A3 | North Cannock / Heath Hayes | 100 | North Cannock / Heath Hayes | Greenfield | 3.01 | 95% | 2.86 | 7.06 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| A4 | North Cannock / Heath Hayes | 150 | North Cannock / Heath Hayes | Greenfield | 4.51 | 95% | 4.29 | 10.59 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| A5 | North Cannock / Heath Hayes Edge of settlement | 30 | North Cannock / Heath Hayes | Greenfield | 0.90 | 95% | 0.86 | 2.12 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| A6 | North Cannock / Heath Hayes Edge of settlement | 50 | North Cannock / Heath Hayes | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| A7 | North Cannock / Heath Hayes | 100 | North Cannock / Heath Hayes | Greenfield | 3.01 | 95% | 2.86 | 7.06 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B4 | North Cannock / Heath Hayes | 200 | North Cannock / Heath Hayes | Greenfield | 6.02 | 95% | 5.71 | 14.12 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B5 | North Cannock / Heath Hayes | 400 | North Cannock / Heath Hayes | Greenfield | 12.03 | 95% | 11.43 | 28.24 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B6 | North Cannock / Heath Hayes | 500 | North Cannock / Heath Hayes | Greenfield | 15.04 | 95% | 14.29 | 35.30 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B7 | North Cannock / Heath Hayes | 50 | North Cannock / Heath Hayes | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| B8 | North Cannock / Heath Hayes | 100 | North Cannock / Heath Hayes | Greenfield | 3.01 | 95% | 2.86 | 7.06 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| B9 | North Cannock / Heath Hayes | 150 | North Cannock / Heath Hayes | Greenfield | 4.51 | 95% | 4.29 | 10.59 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £200 | £1,000 | £2,500 | £4,800 | £7,500 |
| B10 | North Cannock / Heath Hayes Edge of settlement | 30 | North Cannock / Heath Hayes | Greenfield | 1.50 | 95% | 1.43 | 3.53 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B11 | North Cannock / Heath Hayes | 100 | North Cannock / Heath Hayes | Greenfield | 3.01 | 95% | 2.86 | 7.06 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B12 | North Cannock / Heath Hayes | 200 | North Cannock / Heath Hayes | Greenfield | 6.02 | 95% | 5.71 | 14.12 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B13 | North Cannock / Heath Hayes | 400 | North Cannock / Heath Hayes | Greenfield | 12.03 | 95% | 11.43 | 28.24 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |
| B14 | North Cannock / Heath Hayes | 500 | North Cannock / Heath Hayes | Greenfield | 15.04 | 95% | 14.29 | 35.30 | 35 | | £290.00 | £290.00 | 03.17 | 20% | On-site | 25% | 35% | 15% | 25% | 100% | Houses & Flats | 4.0% | 4.0% | - | 20.0% | 60.0% | 4.0% | - | 100.0% | 11.0% | 4.0% | 61.0% | 20.0% | 4.0% | 100.0% | 47% | 13% | 47% | 13% | £201 | £10,111 | £1,000 | £1,000 | £2,500 | £4,800 | £7,500 |

Appendix 3 - Residential Market Paper

Residential Market Paper (Appendix 3)



Cannock Chase District Council

December 2021

Private and Confidential

1 Residential Market Review

1.1 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report. The findings of this work will enable the testing of the viability implications of the Council's Emerging Local Plan and to advise on potential changes to the CIL Charging Schedule.

1.2 The structure of the residential market paper is as follows:

2) Existing Evidence Base Provides a review of the existing evidence base that has informed past and present planning policy.

3) Housing Market Areas Based on second-hand sales data from the Land Registry, we provide maps of house prices in Cannock Chase District to contextualise our research.

4) National and Regional Overview This section provides an overview of the residential market in a National and Regional context.

5) New Build Achieved Values Provides an assessment of new build achieved values across the Cannock Chase District. The market assessment is based on industry recognised published data from the Land Registry and the Energy Performance Certificate Register (EPC).

6) New Build Asking Prices Provides an assessment of asking prices for new build properties within the Housing Value Zones identified. The market assessment is based on published data from Rightmove/Zoopla and developer's websites. Whilst we have placed more weight on the transactional evidence base, we have also considered current asking prices to inform our values.

7) Residential Value Assumptions Based on our assessment of the residential market, we set out our value assumptions for the range of house types and tenures which will be tested in each of the Housing Value Zones.

8) Specialist Accommodation for Older People This section provides an overview of the various types of housing for older people. The market assessment focuses on current developments to understand the current values.

9) Affordable Housing Transfer Values Provides a review of existing market evidence which will inform our transfer values assumptions for S106 affordable housing.

2 Existing Evidence Base

2.1 We have undertaken a review of the existing evidence base which comprises the following studies:

- Southern Staffordshire Districts Housing Needs Study and SHMA Update, NLP, 2012
- Economic Viability Assessment, Adams Integra, 2013
- CIL Charging Schedule, CCDC, Adopted 2015
- Local Housing Needs Assessment, Opinion Research Services, April 2019.

Housing Needs Study and SHMA Update - 2012

2.2 Nathaniel Lichfield & Partners were appointed by the three southern Staffordshire Councils of Cannock Chase District, Lichfield District and Tamworth Borough to undertake a study into the Future Population, Household Projections and Housing Needs of the area.

2.3 The study concluded that between 250 – 280 dwellings per annum (dpa) would be appropriate for Cannock Chase District over the plan period. This was based on the following considerations

- The potential constraints on development in Cannock Chase District are considerable, particularly with regards to the number of environmental designations (most notably the Cannock Chase AONB, 2 SACs, 4 SSSIs, 2 LNRs and 1 Regionally Important Geological Site). In addition, around 60% of the District is designated Green Belt land. As a consequence, there are clear areas of strategic habitat, recreational and wildlife importance which will affect the ability of Cannock Chase District to accommodate substantial levels of housing development.
- The Cannock Chase SHLAA Update (2012) indicates that around 3,840 dwellings could be delivered in the District, with almost half being deliverable within the next 5 years.
- Cannock Chase's SHMA update identified a critical need of 197 dpa. The figure of 250-280 dpa allows some scope to address the current affordable housing shortfall and could provide between 38-42 affordable units per annum based on the Core Strategy requirement of 15% affordable homes on new sites.
- The delivery of housing below 200 dpa in Cannock Chase would potentially create major adverse labour force implications as there would be insufficient residents of working age to meet the District's aspirational job forecasts without substantial levels of in-commuting.

2.4 The following market housing mix was recommended in Cannock Chase:

- 5% 1 bed flats;
- 40% 2 bed flats/houses/bungalows;
- 40% 3 bed houses/bungalows; and,

- 15% 4 bed houses.

2.5 For affordable dwellings, the comparable figures are:

- 63% 2-bed;
- 24% 3- bed: and,
- 13% 4-bed

2.6 The recommended percentage split for social rent/affordable rent/intermediate affordable housing, based on an assessment of affordability, suggests a split of;

- 80% social rented;
- 10% affordable rented: and,
- 10% intermediate tenure.

Economic Viability Assessment - 2013

2.7 Adams Integra were appointed by Cannock Chase District Council to undertake a high-level review of development viability across the main towns and rural sub area of the District. These are Cannock, Hednesford and Heath Hayes; Rugeley and Brereton; Norton Canes and the rural areas. In terms of values, Adams Integra identified a range of new build values across the District from £1,711 - £3,154 psm.

Figure 4: New Build Range of Values

| Value Point | From £/ft ² | To £/ft ² | General Indications |
|-------------|------------------------|----------------------|---------------------------------------|
| 1 | £159 | £180 | Market falling from current lower end |
| 2 | £173 | £205 | Lower end values |
| 3 | £186 | £254 | Mid-range values |
| 4 | £199 | £264 | Mid to upper-end values |
| 5 | £212 | £293 | Upper end values |

Source: Economic Viability Assessment, Adams Integra, 2013

2.8 Further analysis undertaken by Adams Integra identified that the average new build asking price across the Cannock Chase District was £250 psf (£2,691 psm) (around value point 3).

2.9 Adams Integra assumed a density of 45 dwellings per hectare and assumed the following unit sizes for their viability assessment:

- 2 bed houses: 70 sqm
- 3 bed houses: 80 sqm
- 4 bed houses: 95 sqm

- 2.10 From experience this is a high development density, and the 3 and 4-bed unit sizes would not meet current national minimum space standards¹.
- 2.11 Following their residential viability assessments, it was identified that value points 3 and above began to produce some marginal results indicating primarily the level at which schemes start to become viable. The various different residential scenarios were tested at different levels of CIL (£40, £60, £80 and £100, £150 and £200 psm) and at each level up to £100 psm the schemes in Value Points 3 and above were shown to be viable at 20% affordable housing.
- 2.12 Adams Integra suggested a CIL rate of £40 psm for residential schemes to allow an adequate buffer for site-specific factors and recommended that the Council does not go beyond this level in considering its draft charging schedule.

CIL Charging Schedule - 2015

- 2.13 The CIL charging schedule for Cannock was adopted in 2015. Following the economic viability assessment prepared by Adams Integra, a rate of £40 psm was adopted across the District for residential dwellings.

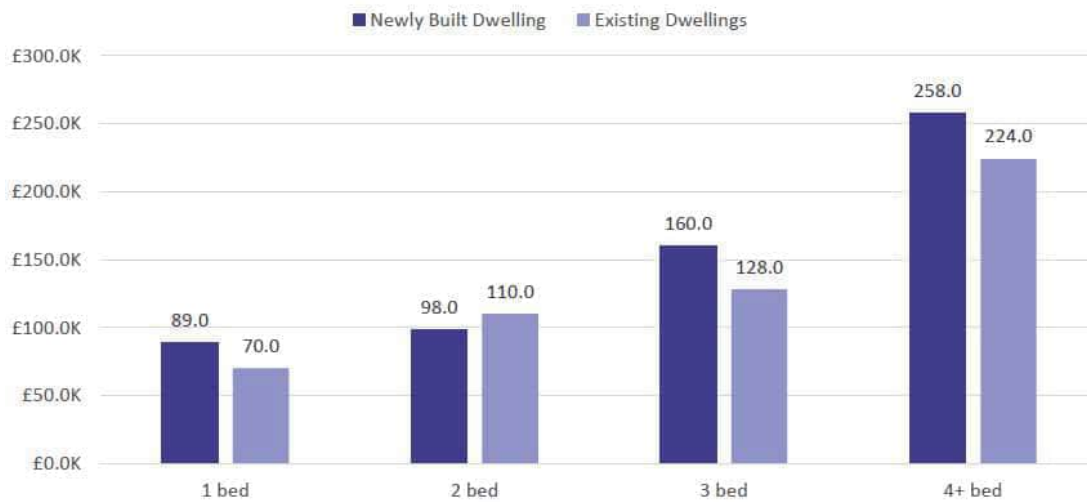
Local Housing Needs Assessment - 2019

- 2.14 Opinion Research Services (ORS) were commissioned by Cannock Chase District Council to prepare a Local Housing Needs Assessment (LHNA) for the local authority area for the years 2018-2036.
- 2.15 The minimum LHN figure for Cannock Chase in 2018 was 284 dwellings per year. This yields an overall minimum housing need of 5,112 dwellings over the 18-year Local Plan period 2018-2036.
- 2.16 The study indicated that house prices in Cannock Chase increased substantially in the period 2001-2008 (from £68,000 to £148,000 at 2018 values, a real increase of 118%). Values reduced to around £122,000 by the start of 2009 and continued to decline over the period to 2013 reaching a low point of £107,000; but have since increased to an average value of £134,000 by mid-2018.
- 2.17 The figure below shows the lower quartile house prices by bedroom size for Cannock Chase. The data shows both the lower quartile price for existing properties and also new build dwellings. It shows that there is a new-build premium of 27% for 1-beds, 25% for 3-beds and 15% for 4-bed+ properties. The data indicates that only new-build 2-beds did not command a premium, with prices down 12%.
- 2.18 The data therefore shows that generally new-build houses achieve a premium over existing dwellings which is between 15-27%, the anomaly to this rule being 2-beds. It is not just property

¹ As set out in Table 1 of the – Technical Housing Standards – nationally described space standard

size however that informs property prices and levels of premium, there will be a range of factors including the location of development, the relative size (sqm) of properties, specification, gardens and the availability of parking, and other intangible factors such as heritage / character. The quality and condition of existing stock is also a factor. We would generally anticipate new-build development to command a premium and the reason behind the 2-bed anomaly could be a lack of data points, the typology of new-build 2-bed new build development resulting in lower values i.e. apartments not houses which the majority of existing stock will be.

Figure 2.1 - Lower quartile prices for existing dwellings and newly built dwellings (2017-18) by property size



Source: ONS House Price Statistics, Valuation Office Agency and Land Registry Price Paid Data

- 2.19 The conclusions of the LNHA study were that there is a need to provide affordable housing for 1,929 households unable to afford to rent or buy over the Plan period 2018-36 (48% of the projected growth) which equates to 107 households per year.
- 2.20 Adding an allowance for vacancies (based on Census 2011 rates for dwellings without a usual resident household) to take account of transactional voids and also longer-term voids associated with major works across the stock, this identifies a total affordable housing need of 1,984 dwellings in addition to the current stock, a net annual need of 110 dwellings per year.

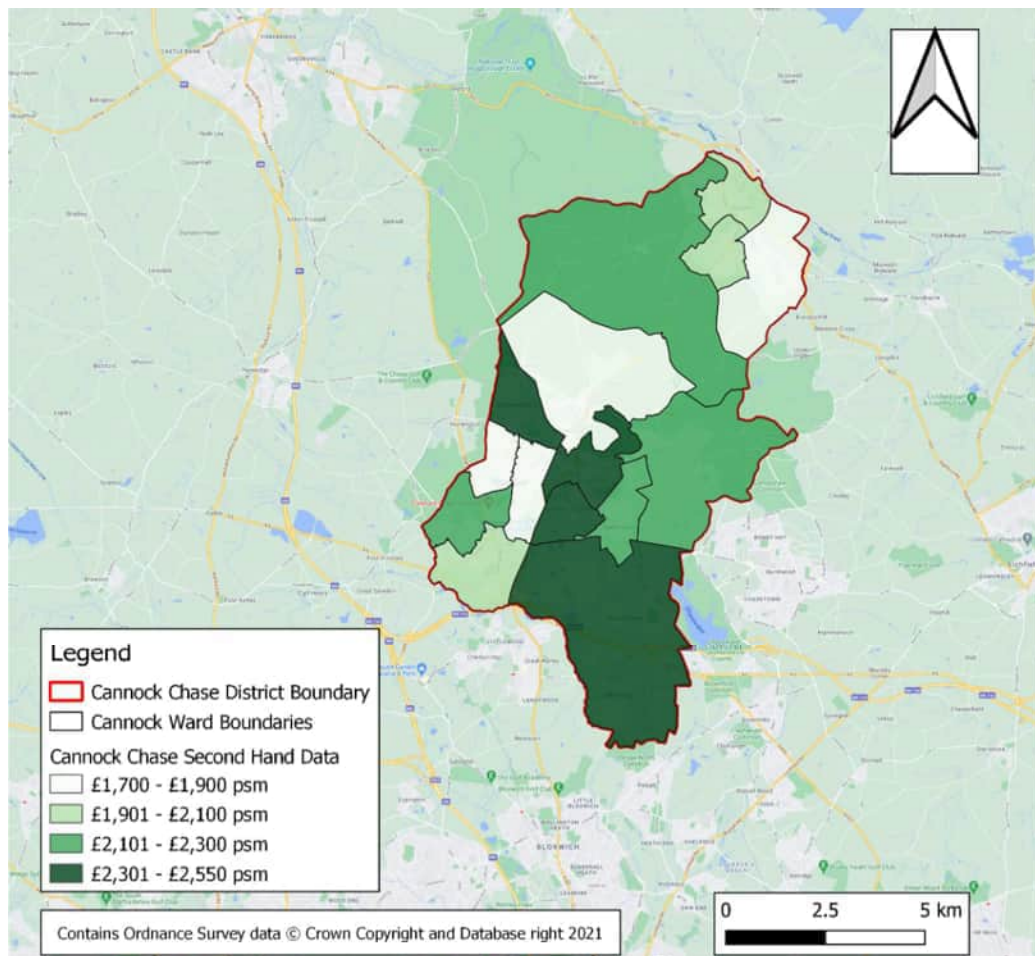
3 Housing Market Areas

3.1 We have reviewed second-hand house sales between January 2020 and October 2020 to understand the market areas in Cannock Chase. There are approximately 700 transactions for houses (excluding flats) and this is evenly split between the broad market areas:

- Approx. 235 sales in Cannock town centre and urban area including along the M6 border incorporating Norton Canes (postcode WS11)
- Approx. 210 sales in Hednesford / Heath Hayes area which is across the middle of the district (postcode WS12)
- Approx. 255 sales in the Rugeley / Brereton area which is in the north of the district (postcode WS15)

3.2 Figure 3.1 shows the median achieved values on a £ per sqm basis across the District.

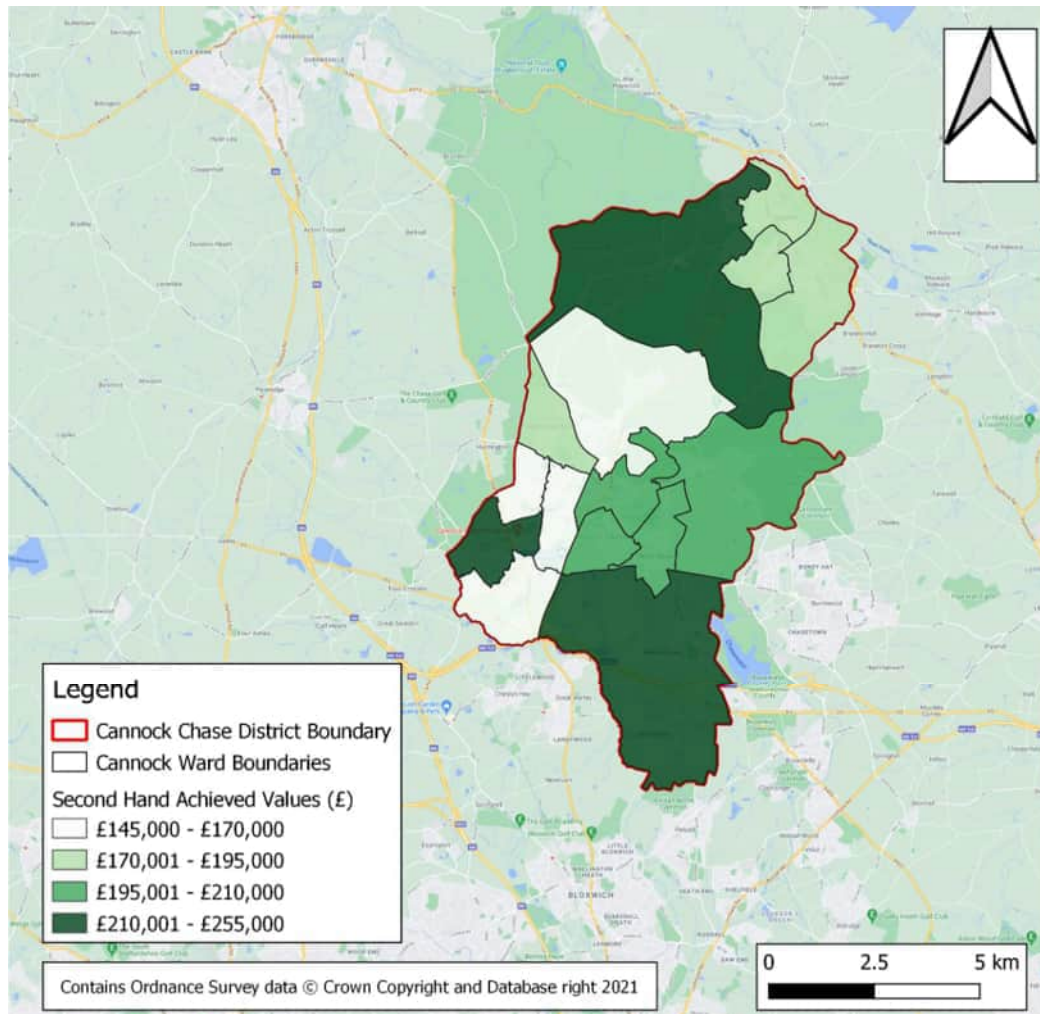
Figure 3.1 - Second Hand House Sales - Achieved Values (£ psm)



Source: Land Registry/AspinallVerdi, July 2021

- 3.3 The data shown above indicates that higher sales prices per square metre were achieved in the south west of the District in Norton Canes, up towards Heath Hayes and Hednesford. There are pockets of lower per square metre values north of Cannock town centre, on the northern fringe of Hednesford and eastern fringe of Rugeley i.e. Brereton.
- 3.4 Figure 3.2 provides the data on an absolute basis (i.e. full sales price).

Figure 3.2 - Second Hand House Sales - Achieved Values (£)



Source: Land Registry/AspinallVerdi, July 2021

- 3.5 The data also shows that higher sales prices were achieved in the south east of the District (Norton Canes) up towards Heath Hayes and the east of Hednesford into the rural areas of the district. This is in line with the price per square metre data. There is also a high value zone in the Area of Outstanding Natural Beauty south of Rugeley and one on the western fringe of Cannock town centre in the Shoal Hill area.

- 3.6 The lowest sales prices have been north and south of Cannock town centre and on the northern fringe of Hednesford. This also correlates to the price per square metre data. Sales prices in Rugeley and Brereton have been in the lower quartile range.

Proposed Housing Allocations

- 3.7 Having reviewed and analysed the proposed allocations in the Local Plan, we can draw the following conclusions:
- The majority of sites are in Cannock town centre and urban area (including out towards Brigtown) and Rugeley (including Brereton) – with 16 sites in each location and primarily these are on brownfield sites with a few exceptions including a strategic site south of Lichfield Road in the Cannock market area.
 - The majority of housing units are expected in Rugeley (approx. 1,600), followed by Cannock (approx. 920). The high housing numbers in Rugeley is driven by the large 1,000-unit brownfield strategic site – Rugeley Power Station.
 - There are 6 sites allocated in the Hednesford area of the District with a capacity of approx. 289 – this is primarily driven by 3 sites off Pye Green Road with capacity for around 80 dwellings each.
 - There are 2 sites in each of Heath Hayes and Norton Canes, with the capacity of delivering 180 and 195 dwellings respectively.
 - There is one site in the Rawnsley / Hazelslade area of the District which is on the edge of Cannock Wood and the Area of Outstanding Natural Beauty.

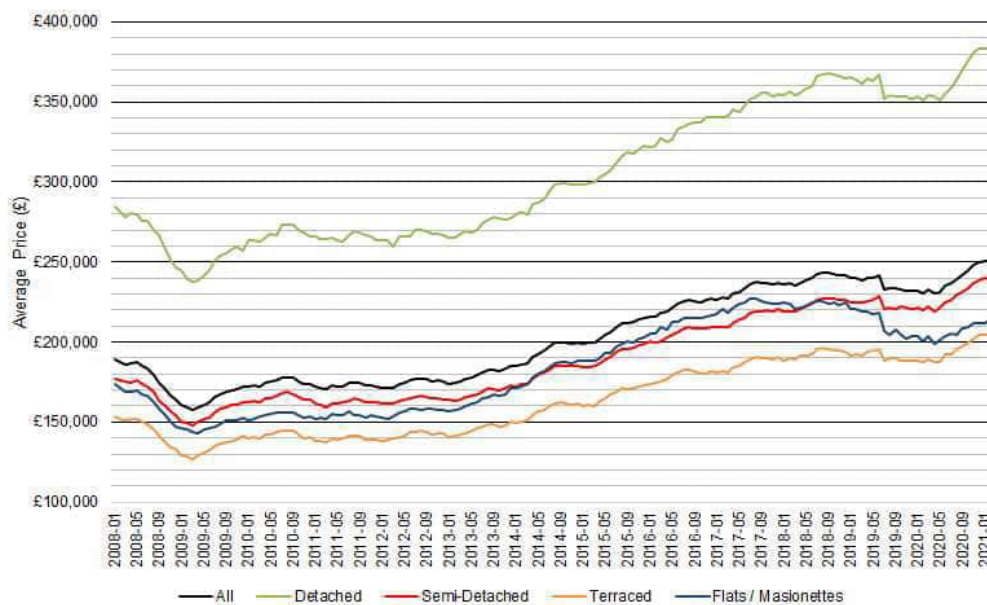
4 National and Regional Market Overview

- 4.1 The RICS publishes a regular UK residential market survey² providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors across the regions. The March 2021 publication provided the following summary:
- Buyer enquiries and agreed sales gain significant impetus following stamp duty holiday extension;
 - House prices continue to move higher across the UK;
 - Forward looking indicators point to renewed momentum being sustained over the near term.
- 4.2 The March 2021 RICS UK Residential Survey results show sales market activity picking up sharply over the month, with indicators on enquiries, sales and new instructions all improving noticeably compared to February 2021. Survey participants highlight the extension of the Stamp Duty holiday as a significant driving force behind this renewed momentum, while a gradual loosening in lockdown restrictions is also said to be contributing to the rise in activity.
- 4.3 House prices are reportedly rising across all regions of the UK, with the strongest momentum signalled by respondents in the North West and Yorkshire & the Humber. This trajectory is set to continue over the coming three months.

² https://www.rics.org/globalassets/rics-website/media/knowledge/research/market-surveys/final--march_2021_rics_uk_residential_market_survey.pdf

4.4 Looking backwards, Figure 4.1 shows that England and Wales experienced strong house price growth leading up to the 2007/08 financial crisis. Following the financial crisis average prices fell by around 19%. In the following few years there was uncertainty in the economy leading to a slow and unpredictable recovery in house prices. Since 2009 average prices have been steadily increasing, at first driven by strong house price growth in London which then filtered out across the regions. Average prices in England and Wales are now in excess of the 2007/08 peak (£192,258) at £250,341 (as at February 2021) equating to a 30% increase in values. Between January 2020 and January 2021 property prices across England and Wales rose by 7%.

Figure 4.1 - Average House Prices in England and Wales



Source: UK House Price Index, July 2021

4.5 Figure 4.2 shows that following the 2007/08 peak, average prices fell by around 24% in Staffordshire and Cannock Chase – which was less than England at 28%. Since this period, average house prices have recovered across England, Staffordshire and Cannock. However, the rate of growth has been far greater for England, than the Staffordshire and Cannock. As of May 2021, across all property types in Staffordshire and Cannock average house prices were in excess at £261,795 and £185,119 respectively of their 2007/08 peaks of between £216,975 and £197,230. The steep rise in house prices during 2020 can be attributed to the Stamp Duty relief scheme which was aimed at helping buyers whose finances were affected by Covid and boosting the property market hit by a National lockdown. Between January 2020 and January 2021 property prices in Staffordshire and Cannock rose by 10%.

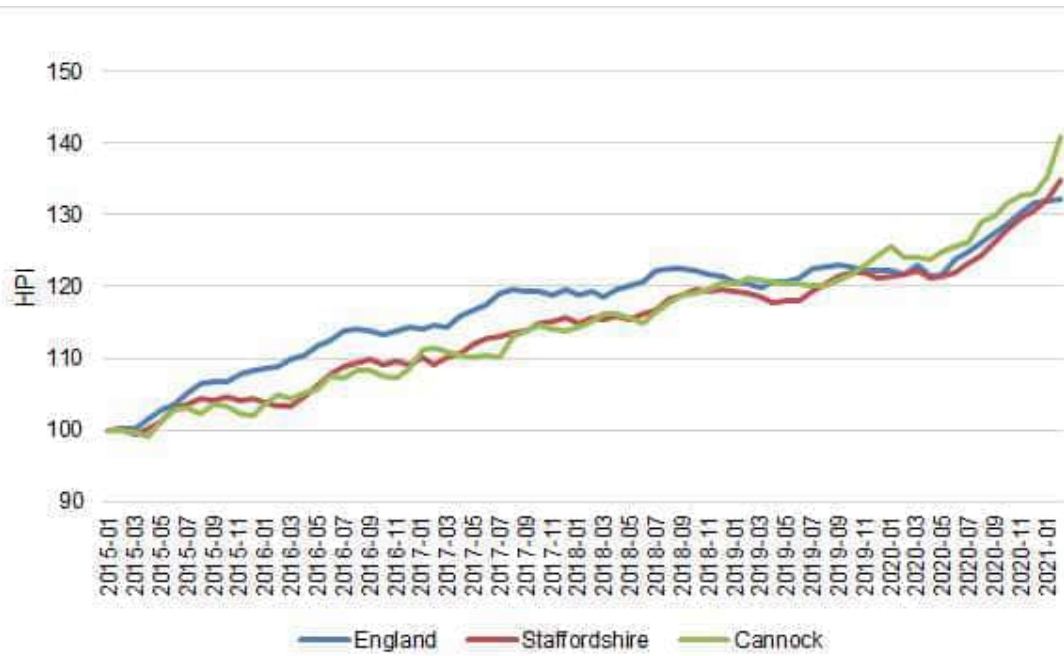
Figure 4.2 - Average Prices Since 2006 (All Property)



Source: UK House Price Index, July 2021

4.6 Figure 4.3 below shows the House Price Index (HPI) which captures changes in the value of residential properties across England, Staffordshire and Cannock. It can be seen that both Figure 4.2 and 4.3 show a similar trend with both average prices and the HPI rising in the first quarter of 2021. The HPI in England has increased by 8% between January 2020 and January 2021 whilst in Staffordshire and Cannock the increase was 10%. The increase in property values can again be attributed to the Stamp Duty relief

Figure 4.3 - House Price Index for England, Staffordshire and Cannock 2015 - 2021



Source: UK House Price Index, July 2021

5 New Build Achieved Values

- 5.1 Our new-build market research was carried out in January 2021. We have carried out market research in to new build achieved values (using Land Registry data) within the postcode areas which cover the Cannock Chase District Council between November 2016 and November 2020. Typically, there is a lag of around 3-months for sales completing to being registered on the Land Registry, however, we have noticed that Covid-19 has slowed this down.
- 5.2 The Land Registry new build achieved values have been cross-referenced, on an address-by-address basis (approx. 1,000 transactions) to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square metre). This gives a good baseline for comparing the values across the District as it devalues each house type to a value per square metre (£ psm). This is also consistent with the build cost rates £ psm from the BCIS.
- 5.3 We have removed the extremely high values and 'one – off' properties from the dataset – to focus on the 'typical' new units and to avoid skewing the results.
- 5.4 The Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

“Indicates the type of Price Paid transaction”

A = Standard Price Paid entry, includes single residential property sold for full market value.

B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals.

Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.”³

- 5.5 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.

³ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

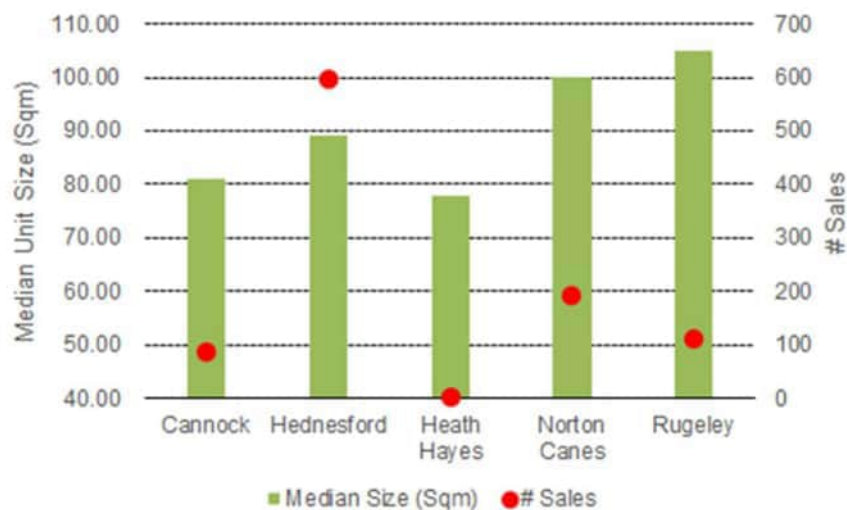
Achieved Values - by Postcode

5.6 Within our review period between November 2016 and November 2020, a total of 988 new build properties were sold and recorded on the Land Registry. We have analysed the data and have grouped the following postcodes which comprise five broad market areas, as follows:

- Cannock (WS11 0, WS11 1, WS11 5 and WS11 6)
- Hednesford (WS12 0, WS12 1, WS12 2 and WS12 4)
- Norton Canes (WS11 9)
- Heath Hayes (WS12 3)
- Rugeley (WS15 1)

5.7 The graph below shows the distribution of these sales across the market areas and the median unit size. This shows that we have very limited data in the Heath Hayes market area with only two sales registered in the review period. However, this area is quite small and has largely been built out. We have removed Heath Hayes from our further analysis due to the small sample size. In the other market areas, we have a sufficient sample from 87 sales in Cannock to 596 in Hednesford. The quantum of sales in the Hednesford market is a consequence of this being a large market area, but also an area where development activity has been concentrated with large scale developments by Barratt Homes, Persimmon and Taylor Wimpey.

Figure 5.1 - Number of Sales and Median Unit Size (Sqm) by Broad Market Area



Source: AspinallVerdi using Land Registry and EPC Register, July 2021

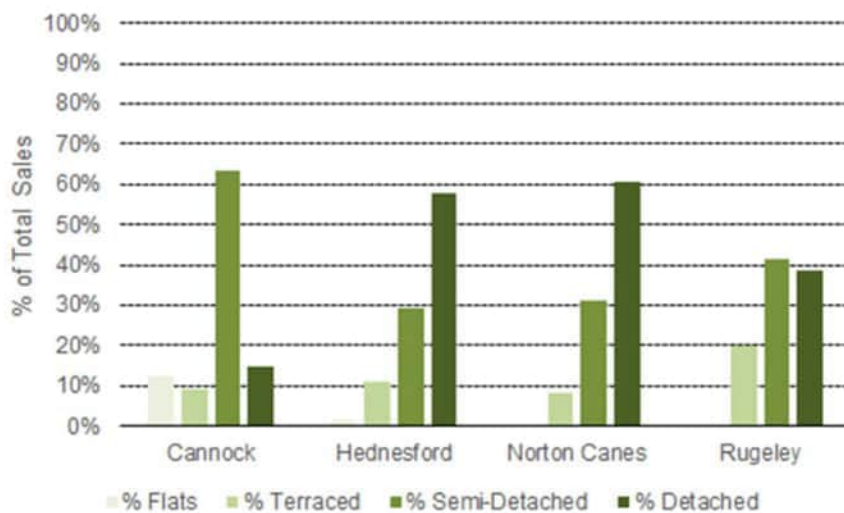
5.8 In terms of the median unit size (sqm) of new-build housing, the data indicates that house types in Cannock have been smaller than other market areas at 81 sqm. This is reflective of the types of sites that have come forward with all developments being on brownfield sites and generally

smaller in scale, with the exception of Bellway's Lakeside development. Developers are improving viability through reducing construction costs as well as potentially increasing the level of density.

5.9 In Hednesford, new-build houses have been slightly larger with a median of 89 sqm, which is smaller than the 100 and 105 sqm for Norton Canes and Rugeley. There has been national house builder activity in all of these market areas and some smaller infill developments. The only difference in typologies delivered across these three areas is one small flatted scheme on the northern fringe of Hednesford (shown in Figure 5.2). Looking at the data in more detail, it appears the smaller median unit size in Hednesford is driven primarily by sales relating to Taylor Wimpey's Cherry Blossom development which we discuss in more detail later.

5.10 Figure 5.2 illustrates the typologies of new-build sales per market area and shows that detached properties have been the most common property type in Hednesford and Norton Canes. Semi-detached have been more common in Cannock and Rugeley, although there is not much difference in Rugeley between semi-detached and detached. There have only been twenty-two sales of flats and these have only been delivered in Cannock and Hednesford. Interrogating the data further, all sales for flats in Cannock relate to the refurbishment of Kelvestone House. The only new-build has been the small Tackeroo Court scheme by Alps Developments on the northern fringe of Hednesford. This suggests that there has not been a strong market for flats (for private sale) in Cannock Chase District, with the market tending to deliver houses.

Figure 5.2 - New-Build House Types by Broad Market Area

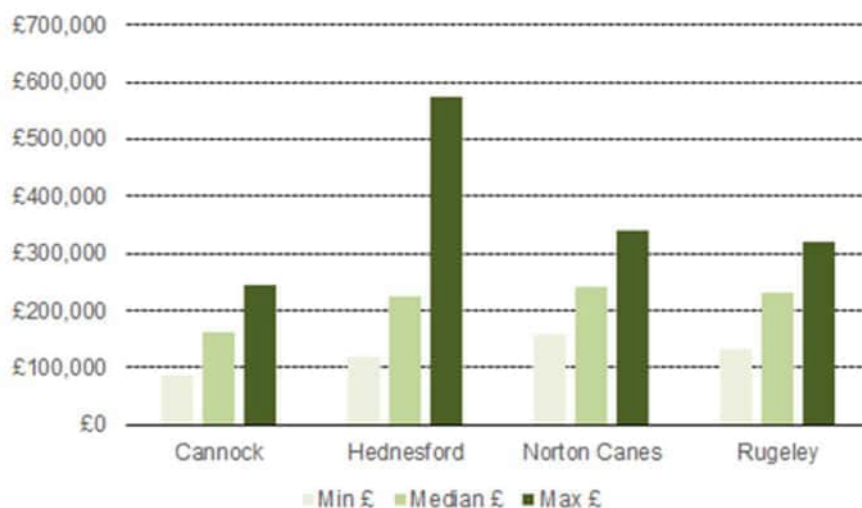


Source: AspinallVerdi using Land Registry, July 2021

Sold Prices by Location

- 5.11 Figure 5.3 summarises our new-build sales price evidence by location with minimum, median and maximum sold prices. This illustrates that the highest sales price has been achieved in Hednesford market area. This was on the Fallow Park⁴ scheme by Jessup Homes – this was a bespoke gated development of 13 properties near to the Hednesford Hills. This is a stand out development from the schemes that have been delivered within our review period as all properties sold for in excess of £510,000. Looking at the other developments in Hednesford, the next highest sales price was £359,995 which is still higher than any other market area but is much closer to the highest sales prices achieved in Norton Canes (£339,950) and Rugeley (£320,000).
- 5.12 Looking at the median price, this has been quite consistent across Hednesford £224,950, Norton Canes £239,998 and Rugeley £232,995 compared to £162,500 in Cannock. The lower sales prices in Cannock are partly driven by the typologies of development seen in this location which has been much smaller and primarily semi-detached properties with a relatively equal split between flats, terraced and detached. We provide evidence of this later in this report.

Figure 5.3 - New-Build Sold Prices by Location



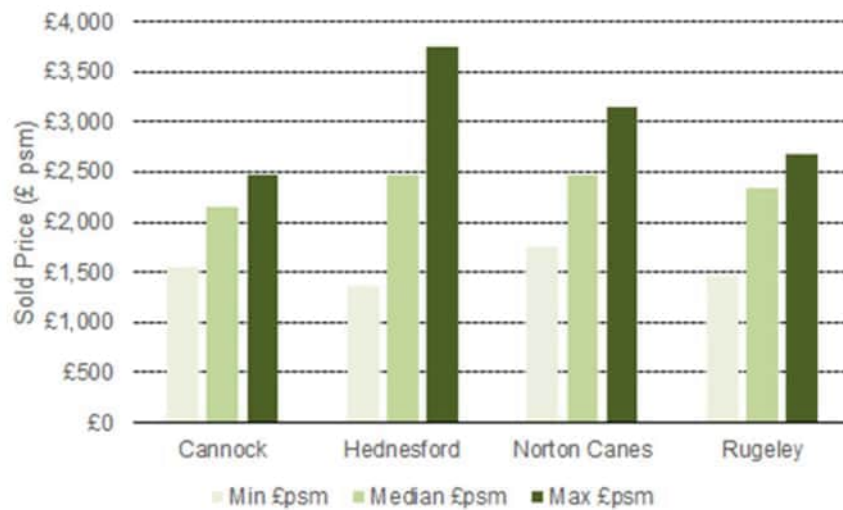
Source: AspinallVerdi using Land Registry, July 2021

- 5.13 The graph below provides the data on a price per square metre (psm) basis and shows that the median price is again relatively consistent across Hednesford £2,468 psm, Norton Canes £2,470 psm and Rugeley £2,337 psm, but is lower in Cannock £2,150 psm. This indicates that Cannock is a lower value area, with values strongest in Hednesford and Norton Canes.

⁴ <https://www.jessuphomes.co.uk/our-developments/fallow-park/>

5.14 The highest sales price of £3,750 psm in Hednesford relates to a small 72 sqm detached property in Old Bakery Court that sold in April 2019 for £270,000. The remaining sales identified relate to semi-detached properties and the prices achieved were less than £200,000 and around £2,230-£2,350 psm meaning this higher £3,750 psm was an exception. Looking at the other schemes in Hednesford, there were only a few occasions where sales exceeded £3,000 psm on both Barratt Homes and Taylor Wimpey developments but their median prices as will be evidenced later, were around £2,440 psm and £2,840 psm respectively, with the Taylor Wimpey scheme selling later in the review period.

Figure 5.4 - New-Build Sold Prices (£ psm) by Location

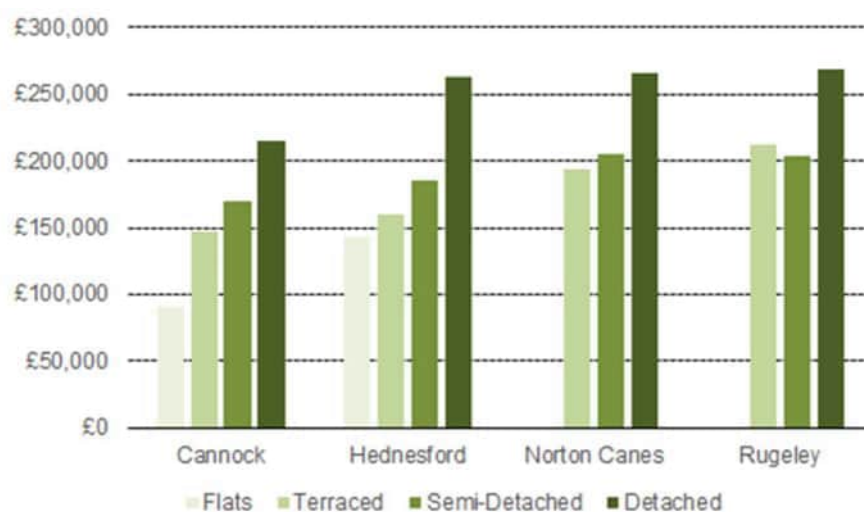


Source: AspinallVerdi using Land Registry, July 2021

Sold Prices by Property Type and Location

5.15 The data presented in Figure 5.5 shows that detached properties have achieved a premium across all market areas, with the highest median price being for sales in Rugeley. This is perhaps driven by a small sample size in comparison to Hednesford, but also a small development by Walton Homes off Armitage Road that had a median price of £279,000. However, these were large properties, all over 111 sqm with a median of 143 sqm and on a per square metre basis the sales were lower ranging between £1,461-£2,168 psm.

Figure 5.5 - Median New-Build Sold Prices by Type and Location

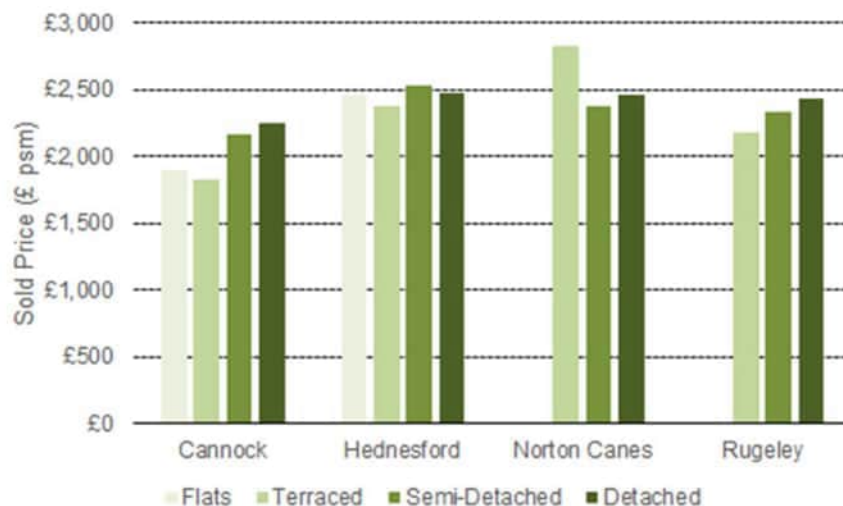


Source: AspinallVerdi using Land Registry, July 2021

5.16 The other clear trend shown in Figure 5.5 above, is that the median price for flats is lower than the housing typologies. This perhaps demonstrates why flatted developments have been less common. It is worth noting that in Rugeley the median value of the terraced properties is greater than that of semi-detached properties, this is unusual. Across these two property types, median prices were higher in Norton Canes and Rugeley, than they were in Hednesford which is consistent with the overall data presented earlier that indicated values in Hednesford were slightly lower.

5.17 The graph below provides the data on a price per square metre (psm) basis and shows that there is less of a price premium for detached properties on a value psm basis. This is likely to be because detached properties will be larger house types and thus on a floor areas basis the price on a psm basis is relatively lower. The Walton Homes development mentioned above being an example of this, which has contributed towards Rugeley having lower median prices psm for detached and terraced houses.

Figure 5.6 - Median New-Build Sold Prices (£ psm) by Type and Location



Source: AspinallVerdi using Land Registry, July 2021

- 5.18 On a psm basis, the data indicates again that Cannock is a lower value area, particularly for flats and terraced properties with the median below £1,900 psm. The median price for semi-detached and detached properties was between £2,162-£2,243 psm which is around £175-£183 psm lower than the next highest – Rugeley.
- 5.19 The data also shows that Hednesford is a slightly higher value area than Rugeley and very similar to Norton Canes, with the exception of terraced properties. Despite schemes achieving a lower absolute sales price in Hednesford, the evidence suggests that developers have generally built smaller units and sought to value engineer development and maximise the psm value. This seems to be the case on sites where there are potential constraints relating to former mining activity such as Cherry Blossom by Taylor Wimpey and Greenwood Valley by Persimmon where the median unit size (in our review period) has been 79 sqm and 87 sqm respectively, with the median price £2,838 psm and £2,468 psm.
- 5.20 In comparison, Chasewater Grange in Little Norton had a minimum unit size of 79 sqm and a median of 110 sqm (in our review period) - the median sales price was lower than the two Hednesford schemes at £2,344 psm. Furthermore, Ravenhill Park by Barratt in Rugeley had a median of 105 sqm and again a lower median price of £2,363 psm.

Case Study Schemes

5.21 In this section, we look specifically at a number of developments within our Land Registry database to better inform our value assumptions for specific typologies of development. The case study schemes are:

- Lakeside (WS11 0) – large scale development on a brownfield site in the Bridgtown area of Cannock by Bellway;
- Briars Walk (WS11 6) – brownfield / estate regeneration scheme off Cannock Road in Cannock by Keepmoat;
- Chasewater Grange (WS11 9) – large-scale development on a mixed greenfield / brownfield site in the Little Norton area of Norton Canes by Taylor Wimpey;
- Norton Meadows (WS11 9) – large greenfield development by Bloor Homes and Persimmon on the southern fringe of Norton Canes (bounded by M6);
- Tackeroo Court (WS12 4) – small scale brownfield flatted development on the northern fringe of Hednesford by Alps Developments;
- Fallow Park (WS12 0) – small-scale bespoke and gated development on a brownfield site in Hednesford (north of Hednesford Hills) by Jessup Homes;
- Cherry Blossom (WS12 2) – large-scale development on a mixed greenfield / brownfield former mining site between Heath Hayes and Hednesford by Taylor Wimpey;
- Greenwood Valley (WS12 4) – large scale development on a greenfield site (but former mining area) between Hednesford town centre and the Green Heath area by Persimmon;
- The Limes (WS12 4) – large scale development on a greenfield site on the western fringe of Cannock Chase District by Barratt Homes;
- Woodbury Walk (WS15 1) – small development on a brownfield site in Rugeley by Walton homes;
- Ravenhill Park (WS15 1) – large development on a brownfield site in Rugeley by Barratt Homes.

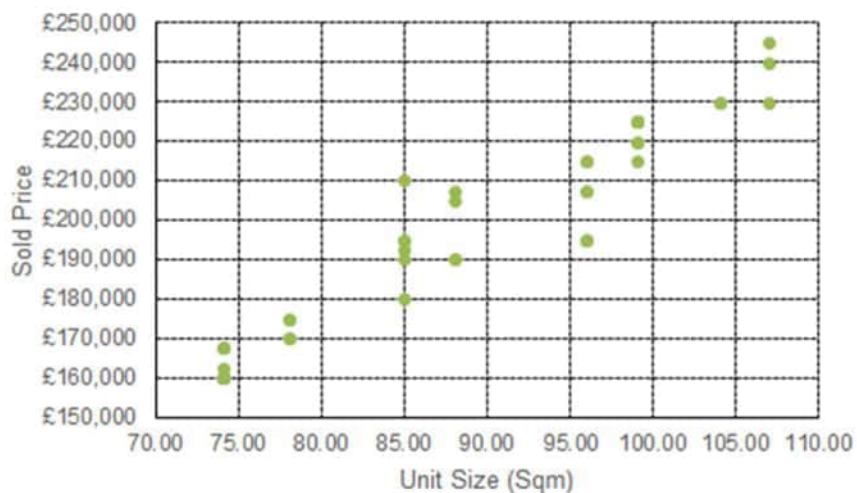
Lakeside, Cannock - Bellway

5.22 We understand this was a development of approximately 205 new homes on a former electrical factory site in Bridgtown (Cannock), bounded by the M6 and in a predominantly industrial and commercial area. We understand that the scheme delivered around 10% affordable housing.

5.23 We have identified 48 sales from this development in our review period between June 2017 and April 2018 at a sales rate of 4.36 units per month. In the database, 73% of sales were for semi-detached and 27% detached. The median sales price in our database is £195,000. Figure 5.7 shows the sales prices by unit size. It shows:

- a cluster of properties below 80 sqm have sold for between £160,000-£175,000;
- a cluster of properties between 85-90 sqm sold for between £180,000-£210,000;
- a cluster of properties between 95-100 sqm sold for between £195,000-£225,000; and
- another cluster of properties between 104-107 sqm sold for between £230,000-£245,000.

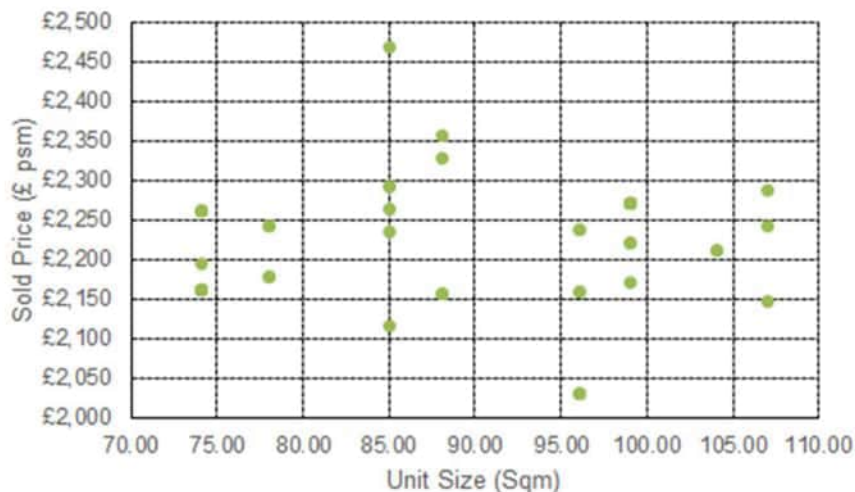
Figure 5.7 - New-Build Sold Prices at Lakeside by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

5.24 On a price per square metre basis, our database indicates a median price of £2,229 psm. The data shown below confirms that the majority of properties sold for between £2,150-£2,300 psm, with a few data points either side up to £2,471 psm down to £2,031 psm. There is no clear trend that larger properties achieved a lower value psm, or smaller properties achieved a higher sales price psm.

Figure 5.8 - New-Build Sold Prices (£ psm) at Lakeside by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

Briars Walk, Cannock – Keepmoat

5.25 This is a mixed-tenure development off Cannock Road by Keepmoat in partnership with the Council. We understand it provided 65 affordable homes and 76 open market dwellings with a mix of 2, 3 and 4-bed properties. The images below show the transformation of part of Patterdale Road from left to right.

Figure 5.9 - Patterdale Road Development



Source: Google Maps

5.26 In our database of sales, we have 12 transactions (at 2 per month sales rate) all relating to semi-detached properties between 59-77 sqm. The sales prices are lower than Lakeside, which were grouped as follows:

- 2 x 59 sqm properties at £124,995 (£2,119 psm)
- 4 x 70 sqm properties at £134,995 (£1,929 psm)
- 1 x 76 sqm property at £139,995 (£1,842 psm)
- 5 x 77 sqm properties at £139,995 (£1,818 psm)

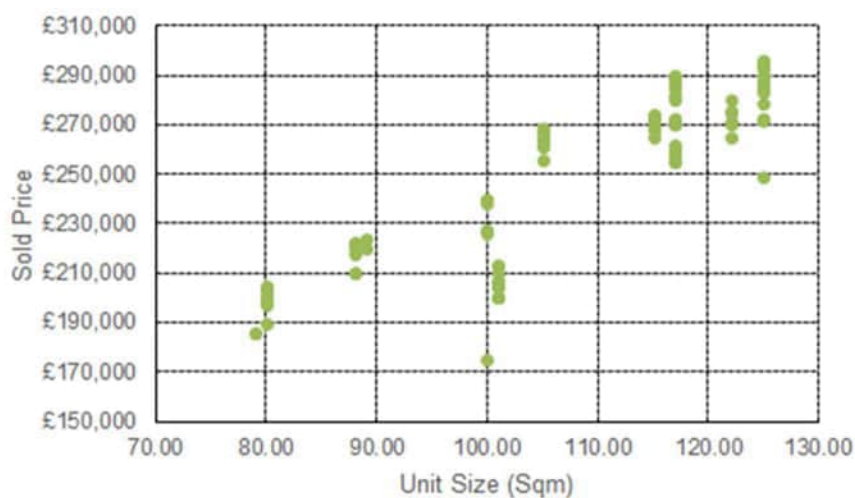
Chasewater Grange, Norton Canes – Taylor Wimpey

5.27 Chasewater Grange is a development by Taylor Wimpey in Little Norton and benefits from being opposite the Chasewater Country Park and having proximity to the M6 in terms of road connectivity. We have identified 89 sales from this development between January 2016-March 2018, at a sales rate of 3.30 per month. In the database, 19% of sales were for semi-detached properties and 81% detached.

5.28 The median sales price at this scheme was £259,995. Figure 5.10 shows the sales prices by unit size. It shows:

- a cluster of properties around 80 sqm sold for between £185,995-£204,995;
- a cluster of properties around 88-89 sqm sold for between £209,995-£223,995;
- a cluster of properties between 100-101 sqm sold for between £175,049-£239,995;
- a cluster of properties at 105 sqm sold for between £255,995-£268,995; and
- a bigger cluster of properties between 115-125 sqm sold for between £248,995-£295,995.

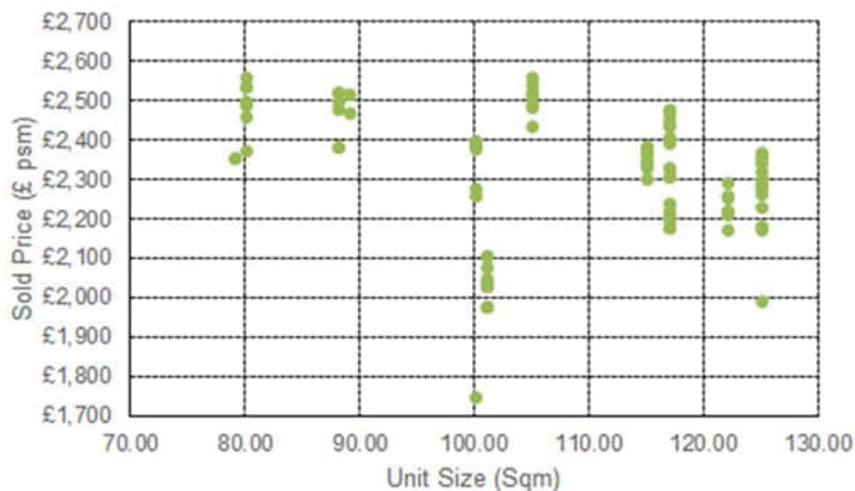
Figure 5.10 - New-Build Sold Prices at Chasewater Grange by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

5.29 On a price per square metre (psm) basis, based on our data the median price across the scheme has been £2,344 psm. The data shown below indicates that smaller properties were more likely to have a higher sales price psm. For example, properties below 90 sqm all sold for in excess of £2,300 psm. In comparison, there is greater variation in prices psm for properties over 100 sqm, with a cluster around £2,000-£2,100 psm, another around £2,200-£2,400 psm and some in excess of £2,400 psm up to around £2,550 psm.

Figure 5.11 - New-Build Sold Prices (£ psm) at Chasewater Grange by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

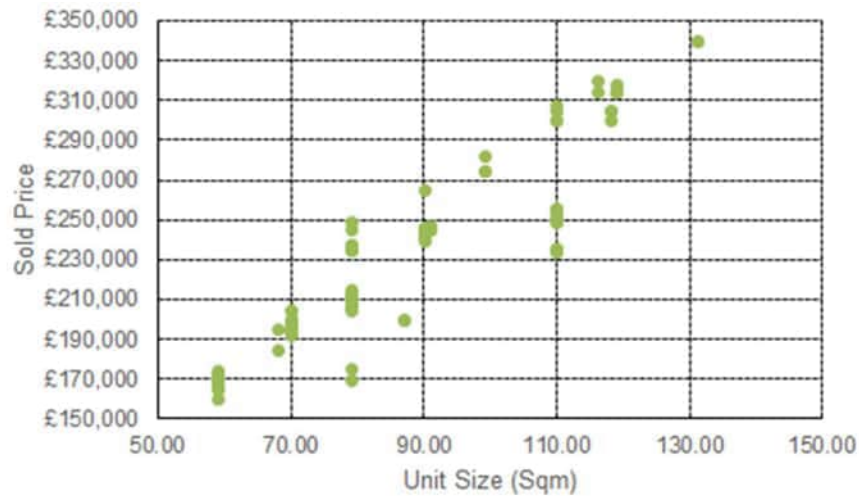
Norton Meadows, Norton Canes – Bloor Homes / Persimmon

5.30 Norton Meadows is a development by Bloor Homes and Persimmon on the southern fringe of Norton Canes, bounded by the M6. We have identified 89 sales from this development between January 2017-March 2018, at a sales rate of 6.36 per month / 3.18 per outlet. In the database, 18% of sales were for terraced properties, 39% semi-detached and 43% detached.

5.31 The median sales price at this scheme in our database has been £235,950 - which is lower than the Chasewater Grange development by Taylor Wimpey. However, unlike that scheme properties have broken the £300,000 mark. Figure 5.12 shows the sales prices by unit size. It shows a clear trend of larger properties achieving higher sales prices, as follows:

- a cluster of properties at 59 sqm sold for between £160,000-£173,995;
- properties around 70 sqm have sold for between £184,950-£204,950;
- a cluster of properties at 79 sqm sold for between £169,950-£248,950;
- properties around 90-100 sqm have sold for between £199,999-£281,950;
- a cluster of properties at 110 sqm sold for between £234,500-£307,950;
- properties around 116-119 sqm have sold for between £299,950-£319,950; and
- a couple of properties at 131 sqm have sold for £339,950.

Figure 5.12 - New-Build Sold Prices at Norton Meadows by Unit Size (Sqm)

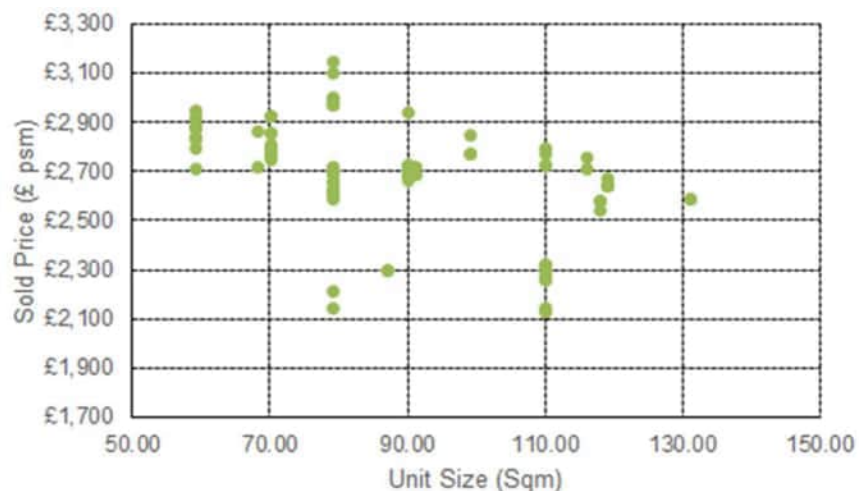


Source: AspinallVerdi using Land Registry and EPC data, July 2021

5.32 On a price per square metre (psm) basis, the median sales price in our database was £2,720 psm which is £376 psm higher than the Chasewater Grange scheme by Taylor Wimpey, discussed above. This is likely to be driven by smaller house types in this development, but also that sales from this scheme are more current and there has been house price growth since the last sale at Chasewater Grange in March 2018 as evidenced in Chapter 4.

5.33 The data shown below indicates there is a slight trend between smaller properties achieving a higher price psm and larger properties achieving a lower price. There are a couple of house types where there has been a wide variation in achieved prices psm, with 79 sqm ranging from £2,151-£3,151 psm and 110 sqm properties between £2,132-£2,800 psm. Looking at the data in more detail, it is detached properties which have achieved the higher prices psm.

Figure 5.13 - New-Build Sold Prices (£ psm) at Norton Meadows by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

Tackeroo Court, Hednesford – Alps Developments

- 5.34 This is a small flatted development on a former public house site at Bracken Close, on the northern fringe of Hednesford on the doorstep to rural Cannock. Despite this it is only 1.6 kilometres to Hednesford train station and the town centre. It also benefits from being in close proximity to Cannock Chase Enterprise Centre.

Figure 5.14 - Tackeroo Court Development



Source: Zoopla

- 5.35 This is the only new-build flatted development within our database with 10 sales registered for properties between 56-58 sqm which indicates 2-bed properties using minimum space standards as a guide. Looking at the sales registered, prices ranged from £120,310-£154,900 (£2,108-£2,718 psm) with a median of £141,250 (£2,478 psm). The sales prices here are stronger than those achieved by Barberry, with their refurbishment of Kelvestone House in the centre of Cannock - £88,000-£95,000 for 42-50 sqm properties (assume studios or 1-beds) and £110,000-£113,000 for 60-66 sqm (assumed 2-beds).
- 5.36 In terms of the sales rate, 55% of sales were achieved in the first month, this was followed by a three-month lag before another sale. The remaining units in our database then sold over three months resulting in a rate per month of 1.29.

Fallow Park, Hednesford – Jessup Homes

- 5.37 This is a small, bespoke and gated development⁵ of 4-5 bed properties on a brownfield site in rural Hednesford – identified earlier in this chapter. The scheme benefits from good quality on-site open space and enjoys the similar locational benefits as Tackeroo Court, albeit the A460 makes Hednesford town centre less accessible via walking.

⁵ <https://www.jessuphomes.co.uk/our-developments/fallow-park/>

Figure 5.15 - Fallow Park Development



Source: Jessup Homes

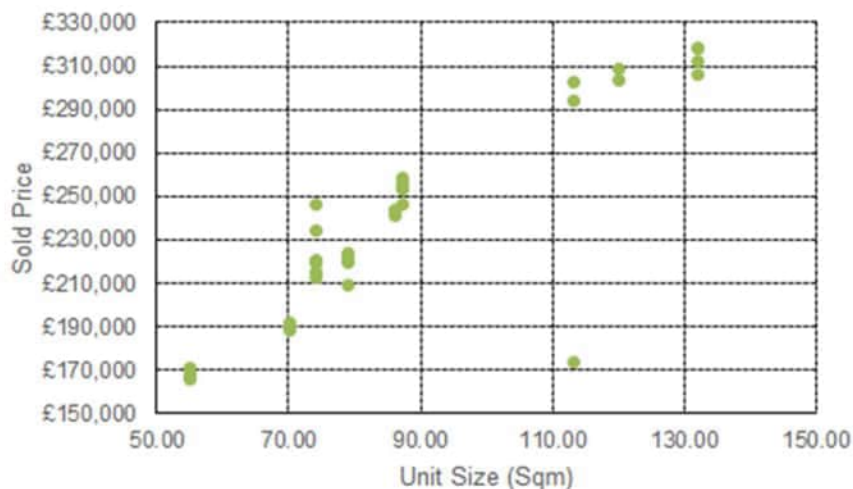
- 5.38 We have identified 10 sales in our database and all properties are detached ranging between 176-210 sqm. The development had a much slower sales rate, but has achieved premium prices all between £510,000-£575,000 (£2,452-£3,267 psm) with a median of £557,500 (£2,837 psm).

Cherry Blossom, Hednesford - by Taylor Wimpey

- 5.39 Cherry Blossom is a development of 119 x 2, 3 and 4-bed properties by Taylor Wimpey on a brownfield site. We understand the scheme includes 17.6% affordable housing.
- 5.40 The site is between Hawks Green and Wimblebury; and is on the fringe of the Hednesford market area. It is in a largely built-up area opposite Keys Park Business Park, next to Hednesford Town football stadium - the exception to this being the Old Brickworks Nature Reserve.
- 5.41 We have identified 40 sales from this development between March 2019-May 2020 at a sales rate of 2.35 per month. In the database, 8% of sales were for terraced properties, 45% semi-detached and 48% detached. The median sales price at this scheme in our database has been £221,995 - which is around £14,000 lower than Norton Meadows (in Norton Canes by Bloor Homes / Persimmon) and £38,000 lower than their own Chasewater Grange development in Norton Canes. However, the scheme does generally perform better than another Persimmon development in Hednesford, discussed shortly.
- 5.42 Figure 5.16 provides a graph of the sales prices by unit size. It shows a clear trend of larger properties achieving higher sales prices, as follows:
- a cluster of properties at 55 sqm sold for between £165,995-£171,500;
 - a few properties at 70 sqm sold for £188,995-£191,995;
 - properties around 74-79 sqm sold for between £210,000-£246,995;
 - properties around 86-87 sqm sold for between £241,995-£258,995; and

- properties over 110 sqm sold for between £294,500-£318,750 with the exception of one property which sold for £174,450.

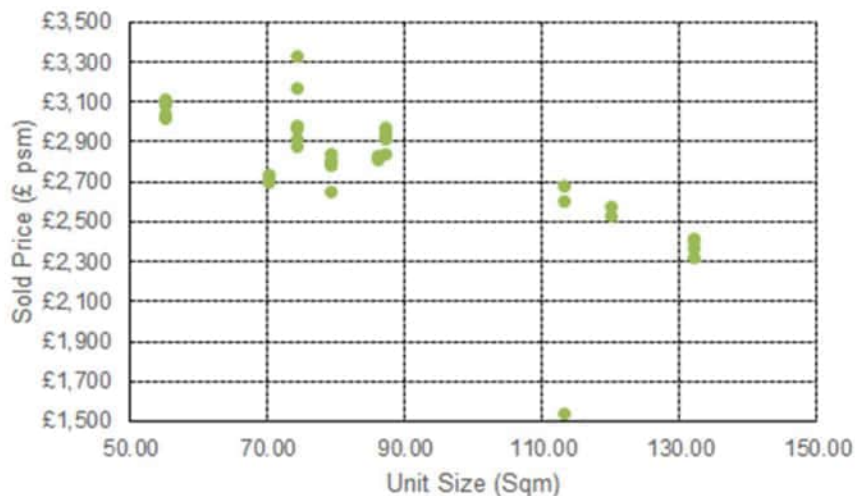
Figure 5.16 - New-Build Sold Prices at Cherry Blossom by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

- 5.43 On a price per square metre (psm) basis, the median sales price in our database was £2,838 psm which is £494 psm higher than their own Chasewater Grange scheme in Norton Canes and £118 psm higher than Norton Meadows (mentioned above). This is one of the examples of higher densities being used on a brownfield site, resulting in smaller house types and a stronger price psm, despite being in slightly lower value area (to Norton Canes).
- 5.44 The data shown below indicates there is even a trend in the scheme between smaller properties achieving a higher price psm (around £2,700-£3,300 psm) and larger properties achieving a lower price typically around £2,300-£2,700 psm.

Figure 5.17 - New-Build Sold Prices (£ psm) at Cherry Blossom by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

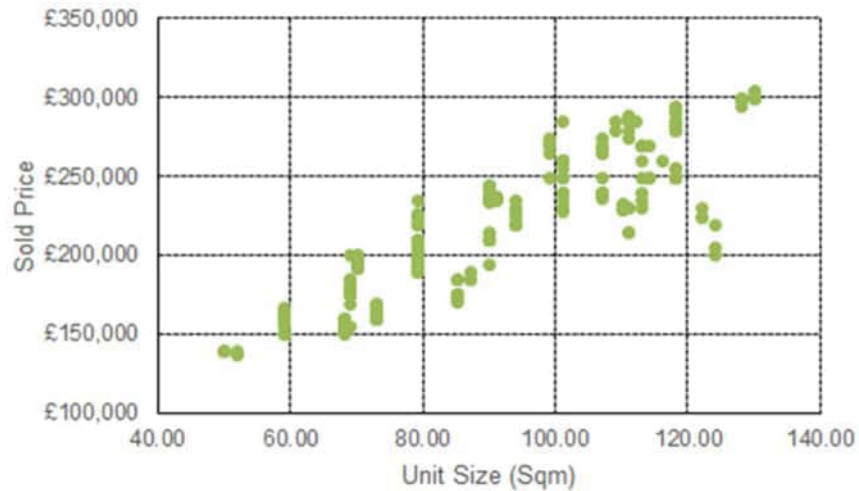
Greenwood Valley, Hednesford - Persimmon

5.45 Greenwood Valley is a development by Persimmon on a former colliery site on the west of Hednesford. We have identified 249 sales from this development between February 2016-March 2020 at a sales rate of 4.98 per month.

5.46 In the database, 14% of sales were for terraced properties, 34% semi-detached and 52% detached. The median sales price at this scheme in our database has been £209,950 - which is around £26,000 lower than Norton Meadows (in Norton Canes by Bloor Homes / Persimmon). It is also the lowest median price on a large national housebuilder site outside of the Cannock market area. Figure 5.18 provides a graph of the sales prices by unit size. It shows a clear trend of larger properties achieving higher sales prices, as follows:

- properties around 50-52 sqm sold for between £137,950-£139,950;
- a cluster of properties at 59 sqm sold for £149,950-£167,500;
- properties around 68-73 sqm sold for between £150,301-£199,950;
- a cluster of properties at 79 sqm sold for between £189,950-£234,950;
- properties around 85-87 sqm sold for between £170,000-£189,950;
- properties around 90-94 sqm sold for between £194,950-£244,950;
- properties around 99-101 sqm sold for between £227,500-£284,950;
- properties between 107-118 sqm have sold for £214,950-£294,950; and
- properties between 122-130 sqm have sold for between £200,000-£304,950.

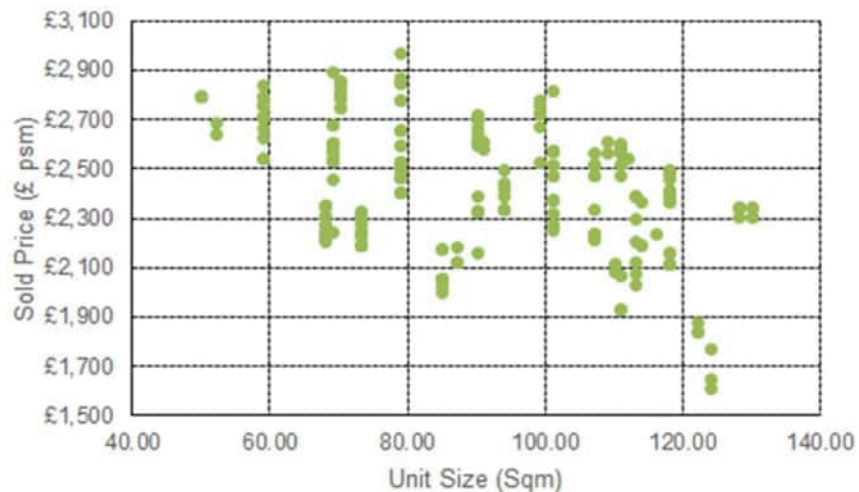
Figure 5.18 - New-Build Sold Prices at Greenwood Valley by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

- 5.47 On a price per square metre (psm) basis, the median sales price in our database was £2,468 psm. The data shown below indicates there is a trend with smaller properties achieving a higher price (generally in excess of £2,200 psm but up to around £3,000 psm) and larger properties achieving a lower price (generally not in excess of £2,600 psm, even going below £2,000 psm).

Figure 5.19 - New-Build Sold Prices (£ psm) at Greenwood Valley by Unit Size (Sqm)

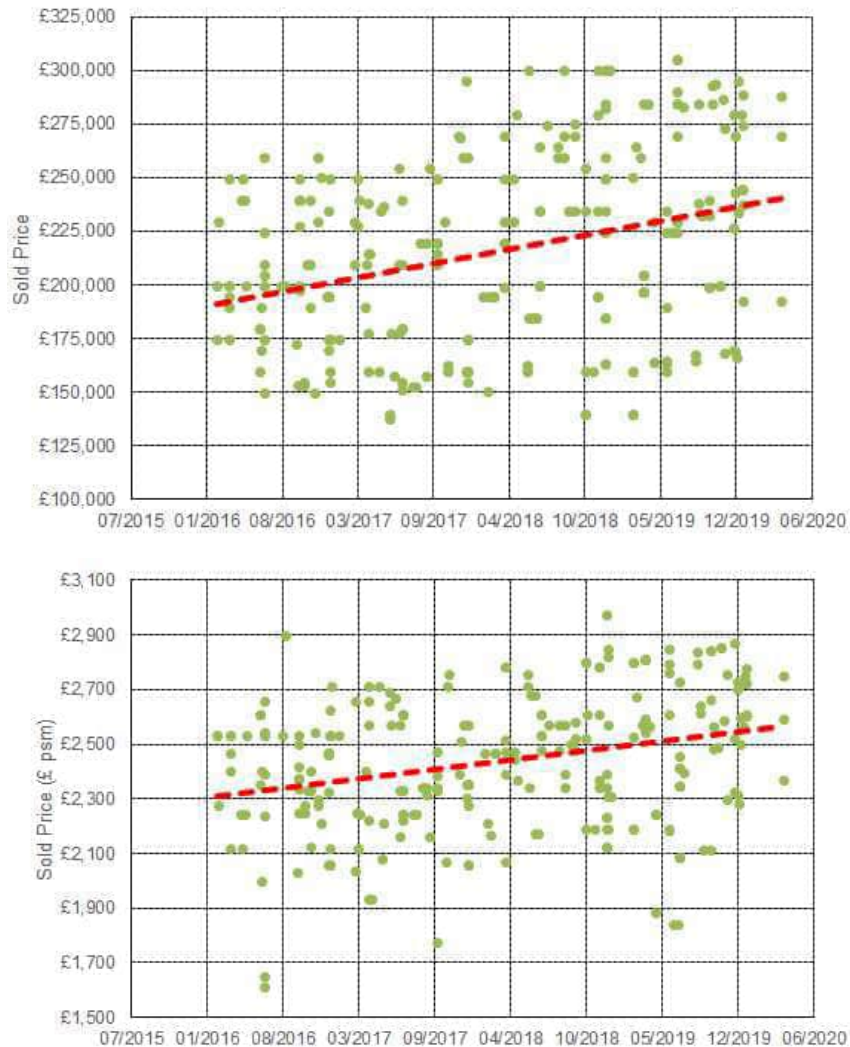


Source: AspinallVerdi using Land Registry and EPC data, July 2021

- 5.48 As this scheme has been built out and sold over the whole review period, it is useful to review sales over time at this scheme to assess whether there has been value improvement. The data presented below indicates a clear increase in sales prices on an absolute and price per square metre basis over time. Sales prices at the outset were around £190,000 and have increased to around £235,000 on average – representing a 24% increase. On a price per square metre basis, values have increased from around £2,300 psm to £2,550 psm – representing an increase of

about 11%. Therefore, whilst the scheme has a median price of £2,468 psm which is £252 psm lower than the Norton Meadows development in Norton Canes they are active on, the median has been slightly depressed by a longer time horizon for sales.

Figure 5.20 - Sales Value Growth Over Time at Greenwood Valley



Source: AspinallVerdi using Land Registry and EPC data (2016 – 2020), July 2021

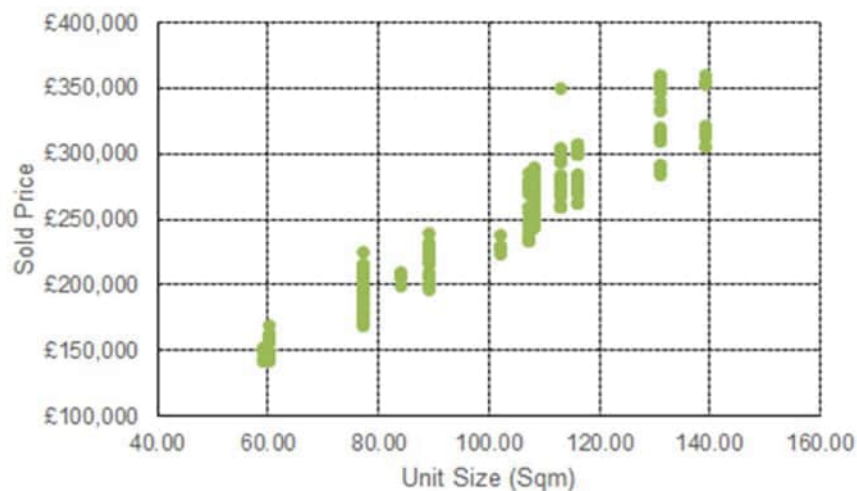
The Limes, Green Heath (Hednesford) - Barratt Homes

5.49 The Limes is a development by Barratt Homes on the western fringe of Cannock Chase District, in the Green Heath area of Hednesford. We have identified 277 sales from this development between March 2016-June 2019 at a sales rate of 6.93 per month. In the database, 10% of sales were for terraced properties, 24% semi-detached and 66% detached. The median sales price at this scheme in our database has been £243,950.

5.50 Figure 5.21 provides a graph of the sales prices by unit size. It shows a clear trend of larger properties achieving higher sales prices, as follows:

- properties around 59-60 sqm sold for between £142,000-£169,995;
- a cluster of properties at 77 sqm sold for between £169,950-£224,995;
- properties between 84-89 sqm sold for between £196,450-£239,995;
- a cluster of properties at 102 sqm sold for £224,950-£237,995;
- properties between 107-108 sqm sold for £234,950-£289,950;
- properties between 113-116 sqm sold for £259,950-£349,995;
- properties between 131-139 sqm sold for between £285,000-£359,995.

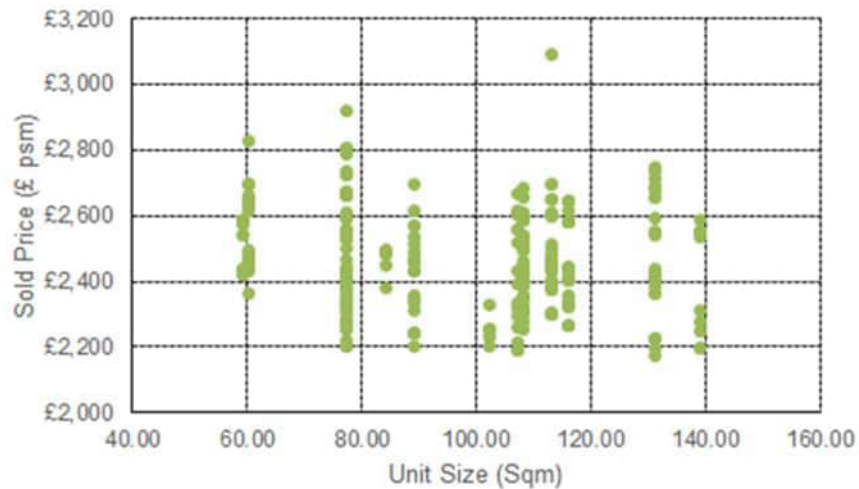
Figure 5.21 - New-Build Sold Prices at The Limes by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

5.51 On a price per square metre (psm) basis, the median sales price in our database was £2,443 psm which is very similar to the Persimmon development. The data shown below indicates that sales have generally been between £2,200-£2,800 psm. However, there is less of a clear trend that smaller properties achieve a higher sales price psm. It rather illustrates that there has been a range of values psm achieved across the different house types.

Figure 5.22 - New-Build Sold Prices (£ psm) at The Limes by Unit Size (Sqm)

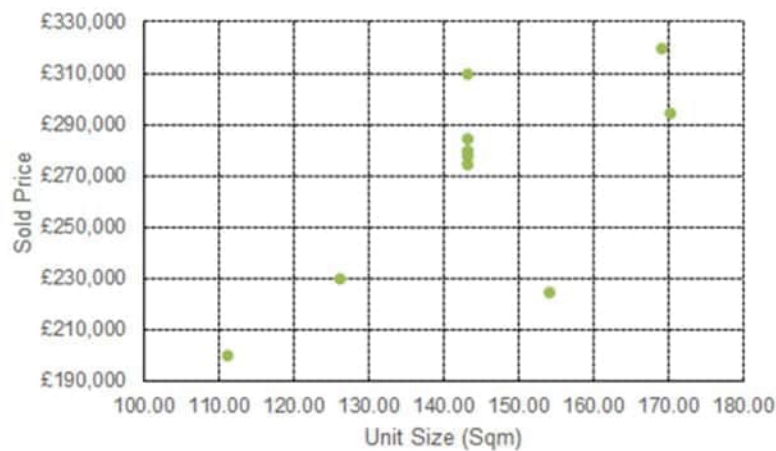


Source: AspinallVerdi using Land Registry and EPC data, July 2021

Woodbury Walk, Rugeley - Walton homes

- 5.52 Woodbury Walk is a small development on a brownfield site off Armitage Road in Rugeley by Walton Homes. The site is bounded by a canal to the north and this acts as a divide between the site and the large Amazon warehouse and Rugeley power station.
- 5.53 We have identified 10 sales in our database with 80% of these being for detached properties, with the remaining 20% being terraced houses. The properties are large in size ranging from 111-170 sqm with a median of 143 sqm. Sold prices have ranged from £199,950-£320,000 (£1,461-£2,168 psm), but the majority have been over £270,000 (£1,800 psm) as shown below.

Figure 5.23 - Woodbury Walk Sold Prices by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

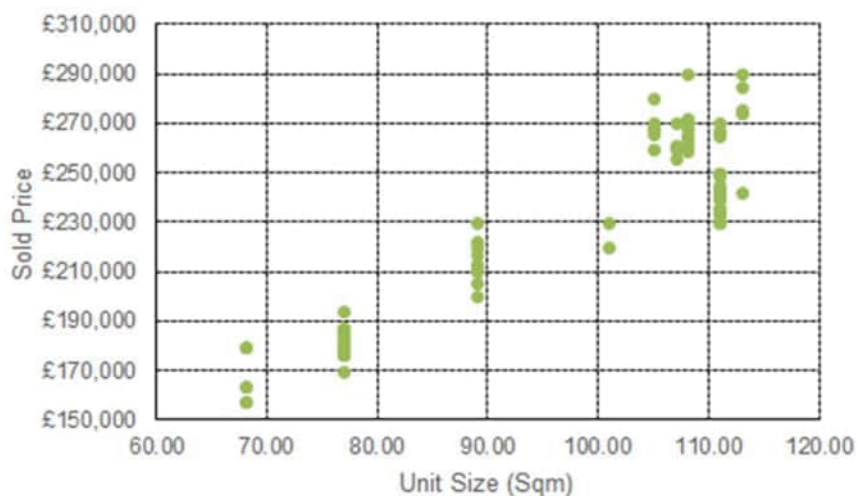
Ravenhill Park, Rugeley – Barratt Homes

5.54 Ravenhill Park is a development of approximately 103 dwellings by Barratt Homes on a brownfield site in the south of Rugeley, near the Brereton area. We understand the site was formerly the home of the Ultra Electronics factory.

5.55 We have identified 91 sales from this development between March 2017-March 2019 at a sales rate of 3.64 per month. In the database, 21% of sales were for terraced properties, 43% semi-detached and 36% detached. The median sales price at this scheme in our database has been £223,950. Figure 5.24 provides a graph of the sales prices by unit size. It shows a clear trend of larger properties achieving higher sales prices, as follows:

- a cluster of properties at 68 sqm sold for between £157,950-£179,950;
- a cluster of properties at 77 sqm sold for between £169,995-£193,995;
- a cluster of properties at 89 sqm sold for between £199,950-£229,995;
- a couple of properties at 101 sqm sold for between £219,995-£229,950;
- a group of properties between 105-113 sqm sold for £229,995-£289,995.

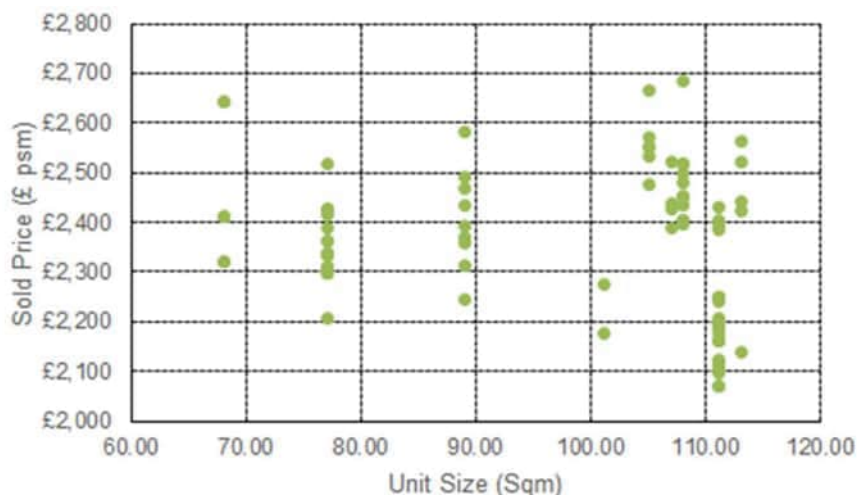
Figure 5.24 - New-Build Sold Prices at Ravenhill Park by Unit Size (Sqm)



Source: AspinallVerdi using Land Registry and EPC data, July 2021

5.56 On a price per square metre (psm) basis, the median sales price in our database was £2,363 psm. The data shown below indicates that sales have ranged quite significantly between £2,050 psm to around £2,700 psm. There is no clear trend that smaller or larger house types have a higher or lower value psm, with a range of prices the different property sizes. Looking at the database in more detail, the group of large properties (113 sqm) that sold below £2,300 psm were primarily terraced properties.

Figure 5.25 - New-Build Sold Prices (£ psm) at Ravenhill Park by Unit Size (Sqm)

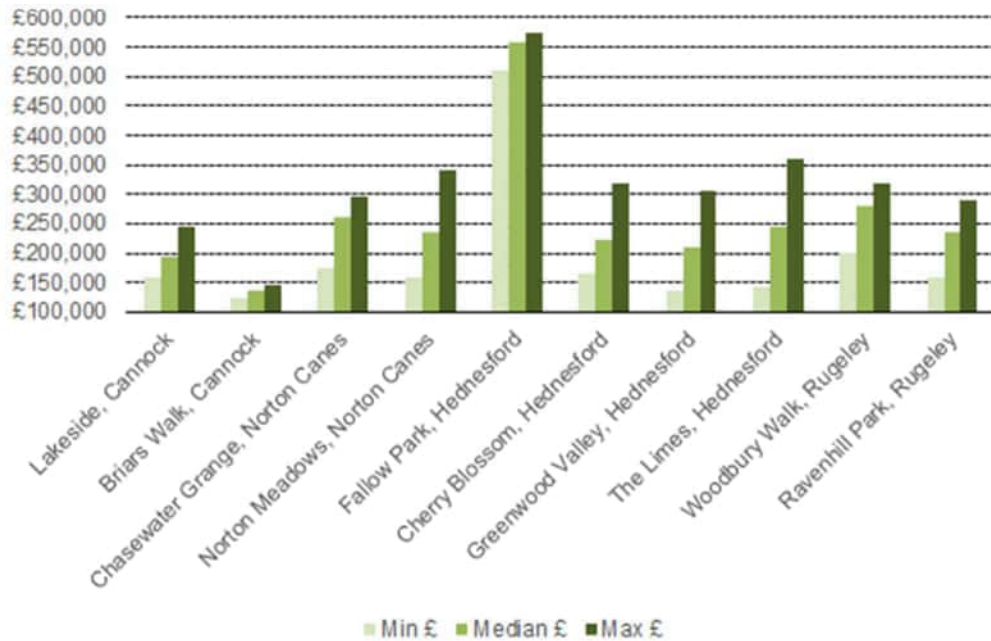


Source: AspinallVerdi using Land Registry and EPC data, July 2021

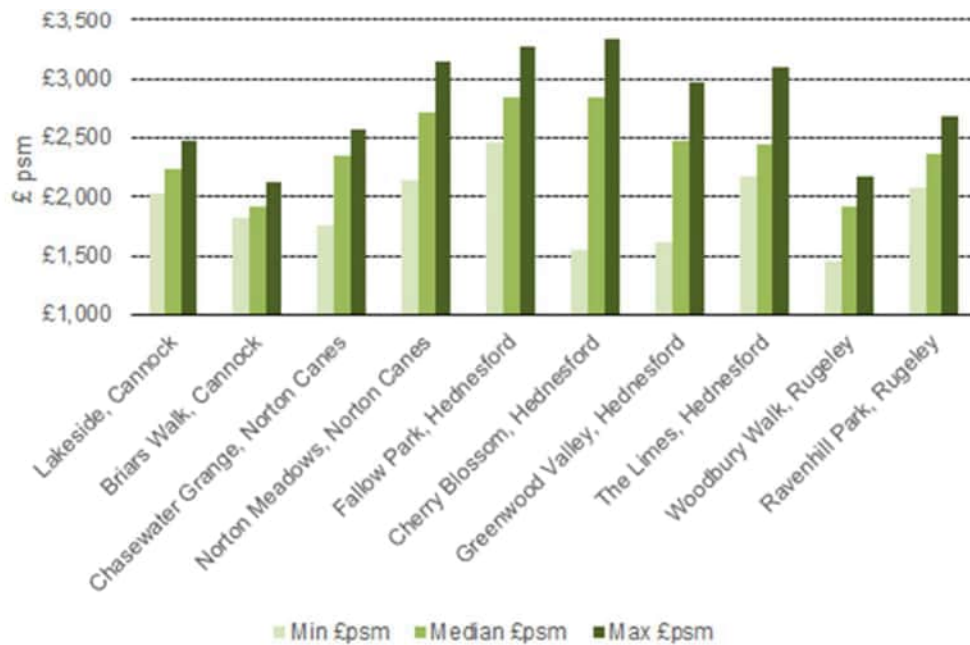
Summary

- 5.57 We provide below at Figure 5.26 a summary of sold prices across the case study schemes to compare. Across all market areas there has been national housebuilder activity and this type of development has contributed most significantly to new-build housing supply.
- 5.58 Looking at absolute sales prices, Cannock is the lower value area. The highest prices have been achieved in Hednesford, but this was on a stand-out development and the other schemes in this location by national house builders have been much more in line with those in Norton Canes and Rugeley. In the case of Cherry Blossoms by Taylor Wimpey and Greenwood Valley by Persimmon, both have had lower median sales prices than the large schemes in Norton Canes and Rugeley. This is driven in part by the smaller unit sizes with the developments.
- 5.59 On a price per square metre basis, the median price across the national house builder schemes is generally around the £2,500 psm. The only exceptions to this are Lakeside (£2,229 psm) in Cannock by Bellway, Chasewater Grange (£2,344 psm) in Norton Canes by Taylor Wimpey and Ravenhill Park (£2,363 psm) in Rugeley by Barratt Homes. These schemes were sold earlier in the review period which is likely to be one factor in the sales prices (£ psm). Using Greenwood Valley as an example, we have evidence that there has been new-build house price growth over the review period.

Figure 5.26 - Sold Price Summary of Case Study Developments



[Figure continues over page]



Source: AspinallVerdi using Land Registry and EPC data, July 2021

6 New Build Asking Prices

- 6.1 We have reviewed a number of new build developments currently 'on-site' at the time of the report preparation in March-May 2021. This is to understand the up to date **asking prices** associated with new build properties which can be used to inform the values in our viability testing.
- 6.2 Figure 6.1 below shows the location of the new build developments we have identified through an online search. There is a concentration of developments in the south of the District along the M6 (Walkmill Place, Norton Hall Meadow and Deer's Leap). There are a couple of schemes neighbouring one another off Pye Green Road on the east of Hednesford (The Fallows and Deer's Rise), with a smaller infill development near Hednesford (Queen's Rise).

Figure 6.1 - Location of New Build Developments



Source: Google Maps, April 2021

- 6.3 Table 6.1 below summarises the asking prices at the developments. It indicates that:
- There is currently a limited supply of 2-beds on these schemes and where they are available, prices are below £180,000 for a house and around £135,000 for a flat. It should be noted that there are limited data points.
 - The majority of sites are marketing 3-bed properties and these range from just below £200,000 up to just over £300,000 with prices generally somewhere in the middle of this range. There does not appear to be higher asking prices in one location over another.
 - The majority of sites are also marketing 4-bed properties and there is a wide range of prices with the minimum around £290,000 up towards £440,000. Where available, asking prices on a per square metre basis are between £2,710-£2,983 psm. As with 3-beds,

despite a range in pricing, there does not appear to be a clear differentiation in prices across the District geographically.

- There are only a handful of 5-bed properties available and prices range from around £380,000 up to £515,000.

Table 6.1 - New-Build Asking Prices

| Scheme | 2-Bed | 3-Bed | 4-Bed | 5-Bed |
|--|--------------|--------------------------|--|----------|
| Walkmill Place (WS11), Cannock by Linden Homes | | £249,995 (£2,800 psm) | £287,500-£289,995 (c. £2,710 psm) | |
| Norton Hall Meadow (WS11), Norton Canes by Persimmon | £176,500 | £219,950- £274,950 | £289,950-£340,950 | £379,950 |
| Deer's Leap (WS11), Norton Canes by Cameron Homes | | | £315,000-£348,950 (£2,826-£2,983 psm) | |
| Queen's Rise (WS12), Hednesford | £135,000 (F) | £199,950 | | |
| Deer's Rise (WS12), Hednesford by Barratt Homes | | £225,995- £249,995 | £307,995-£399,995 | £495,995 |
| The Fallows (WS12), Hednesford by David Wilson Homes | | £304,000 | £319,000-£440,000 | £515,000 |

(F) - Flat

Source: AspinallVerdi

- 6.4 As there is a lack of data from Rugeley in the north of the District. We have identified a development by Walton Homes in nearby Handsacre. We know this developer has been active in Rugeley from our sold price data. The scheme is currently marketing a 3-bed at £252,950 (£3,084 psm) and 4-beds at £324,950-£372,950 (£2,554-£2,927 psm).
- 6.5 It should be noted that asking prices may be aspirational, and it is difficult to be conclusive as to whether the prices are inclusive or exclusive of incentives commonly offered by developers or whether they reflect the actual value a willing purchaser will end up paying for the unit.
- 6.6 The RICS information paper on comparable evidence in property valuation⁶ states that asking prices 'cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.'
- 6.7 Thus, whilst the achieved value data (from the Land Registry in Chapter 5) provides robust data, this is retrospective. The asking price analysis in this section provides an indication of more up

⁶ Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

to date prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals we will have had regard to the new build asking prices, but put more weight on the transactional data.

- 6.8 Finally, it is important to note that the supply ('flow') of new build properties has to be sold within a market place that includes an established 'stock' of competing second-hand properties. The asking price is therefore tempered by the wider price mechanism.

7 Residential Value Assumptions

- 7.1 Our value assumptions are shown below in Table 7.1 and Table 7.2. These take into account our market research which indicated that there is not a huge variation in prices geographically across the District, but subtle differences in the type of development and sales prices. Norton Canes was shown to be the slightly higher value area and our assumptions reflect this on an absolute and price per square metre basis. We have assumed these prices would be achieved in Heath Hayes where there has been a lack of new-build data, but that second-hand data indicated it was a higher value area.
- 7.2 Our assumptions for Hednesford are just below Norton Canes and this was driven by a greater variation in sales prices achieved in this location. This is followed by Rugeley which has seen lower values per square metre than Hednesford, despite some schemes achieving high absolute sales prices. Our assumptions put Cannock as the lowest value area in response to the data.

Table 7.1 - Market Value Assumptions

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|---------------------|------------|---------------------------|------------|----------------------------|----------|
| 1-Bed Flat | 50 | £100,000 | £110,000 | £115,000 | £110,000 |
| 1-Bed House | 58 | £120,000 | £125,000 | £130,000 | £125,000 |
| 2-Bed Flat | 70 | £145,000 | £155,000 | £160,000 | £160,000 |
| 2-Bed House | 79 | £175,000 | £200,000 | £210,000 | £190,000 |
| 3-Bed House | 93 | £200,000 | £230,000 | £260,000 | £240,000 |
| 4-Bed+ House | 115 | £245,000 | £285,000 | £310,000 | £295,000 |

Source: AspinallVerdi

- 7.3 We consider that our approach is conservative and we note from the national and regional market overview that house prices have grown significantly over the last 12 months (Circa 8% increase) as a result of the stamp duty relief which was introduced to stimulate the housing market during the Covid-19 pandemic. We would also add that our sales values are based on prices achieved at schemes on the ground in the District.

7.4 The effect of proposed planning policies which improve the environmental performance may have the potential to add a 'green premium' over and above the values being proposed here.

Table 7.2 - Market Value £ psm Assumptions

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|--------------|------------|---------------------------|------------|----------------------------|---------|
| 1-Bed Flat | 50 | £2,000 | £2,200 | £2,300 | £2,200 |
| 1-Bed House | 58 | £2,069 | £2,155 | £2,241 | £2,155 |
| 2-Bed Flat | 70 | £2,071 | £2,214 | £2,286 | £2,286 |
| 2-Bed House | 79 | £2,215 | £2,532 | £2,658 | £2,405 |
| 3-Bed House | 93 | £2,151 | £2,473 | £2,796 | £2,581 |
| 4-Bed+ House | 115 | £2,130 | £2,478 | £2,696 | £2,565 |

Source: AspinallVerdi

8 Specialist Accommodation for Older People

8.1 This section of the report focuses on the specialist accommodation for older people. We set out a summary of our understanding of the various types of housing for older people and our rationale for the value assumptions made in our financial appraisals.

Specialist Accommodation for Older People Defined

- 8.2 We recognise that there are various types of specialist housing for older people ranging from:
- Sheltered / Age Exclusive / Retirement Housing – This is accommodation that is built specifically for sale or rent to older people e.g. McCarthy and Stone or Churchill. They comprise self-contained units (apartments) with communal facilities and a live-in or mobile scheme manager and alarm call systems in case of emergency.
 - Extra Care / Very Sheltered / Assisted Living Housing (ECH) - This is similar to the Sheltered Housing, but is designed to enable residents to retain their independence as they grow older and their need for support and/or care increases. Residents still occupy their own self-contained home within blocks of flats, estates of bungalows or retirement ‘villages’ but often enjoy enhanced communal accommodation and occupants may also be offered individual care and assistance from support staff, within the complex, 24 hours per day.
 - Close Care or Assisted Living Housing – This is normally situated within the grounds of a care home and takes the form of self-contained, independent flats or bungalows. Units may be rented or purchased by the occupier. Residents will also have access to the care home’s other facilities and will normally have some form of direct communication with the care home, for emergencies. There may well be an arrangement whereby, the care home management will buy-back the property if it becomes necessary for them to move into the care home.
 - Care Homes / Residential care homes - Living accommodation for older people and employ staff who provide residents with personal care, such as washing and dressing. Residents normally occupy their own single room but have access to other communal facilities.
 - Care Homes with Nursing / Nursing Homes – Similar to a residential home but, they offer the full-time service of qualified nursing. Such accommodation is suited to residents who are physically or mentally less capable and require a higher level of care.
- 8.3 It is important to note that for the purposes of this viability assessment we have only modelled the Age Restricted and ECH schemes which are more likely to be developed by the private sector and are most similar to C3 Use housing. C2 Use Residential Institutions such as residential care homes and nursing homes are specialist developments (valued on a turnover or ‘profits’ basis) and are not included in the viability assessment. Note that some of these schemes are developed

by housing associations and others by the private sector and/or charities and all will have a different status in terms of liability for Affordable Housing (and CIL (for example, Charitable Organisations are exempt from CIL)).

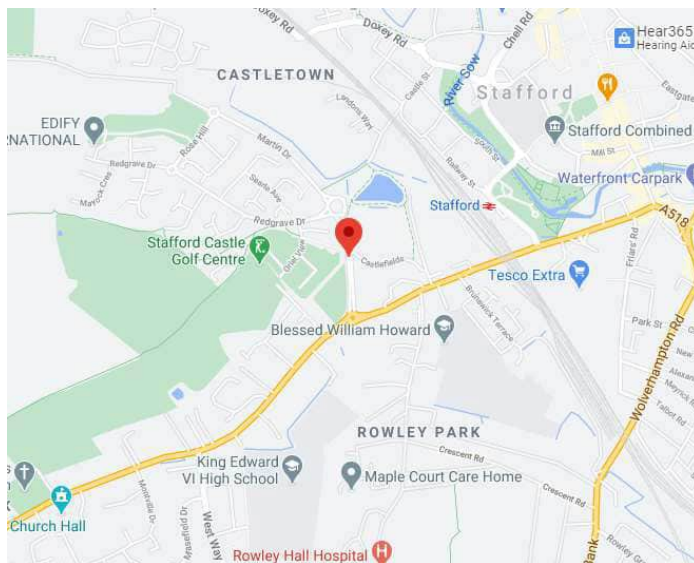
Specialist Accommodation Asking Prices – New Build

- 8.4 We have reviewed Rightmove, Zoopla and developer websites (i.e. McCarthy and Stone, Churchill Retirement Living) for new-build retirement developments advertised for sale and found no evidence of any on-going or future retirement developments within the District.
- 8.5 Due to the lack of evidence inside the District we have expanded our search to include neighbouring authorities and have discovered the following McCarthy and Stone developments:
- Dean Park Court – Stafford (Outside)
 - Scott Place – Lichfield (Outside)

Deans Park Court

- 8.6 Dean Park Court is a development outside Cannock Chase in Stafford on Kingsway, ST16 1GD (see Figure 8.1). The development offers 29 one bedroom and 35 two-bedroom apartments exclusively for over 70's.
- 8.7 At Deans Park, 6 x one-bedroom apartments are being advertised for sale for between £180,499 and £199,999 (£3,476-£3,852 psm). There are 7 x two bedroom apartments being advertised for sale between £249,999 and £299,999 (£3,566-£4,184 psm).

Figure 8.1 - Deans Park Court - Location Plan

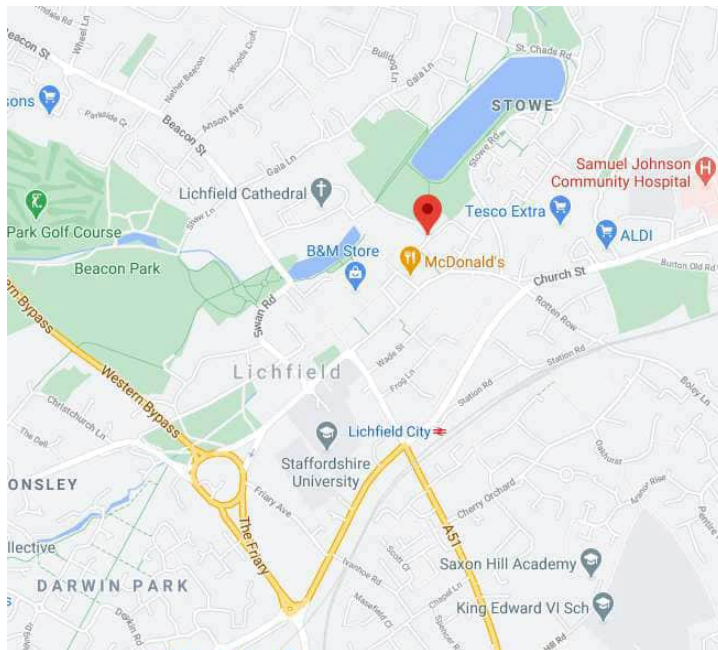


Source: Google Maps, July 2021

Scott Place

- 8.8 Scott Place is a development outside of Cannock Chase District in Lichfield on Cross keys, WS13 6EX (see Figure 8.2). The development offers 21 one bedroom and 23 two-bedroom apartments exclusively for over 60's.
- 8.9 At Scott Place, there is a one-bedroom apartment being advertised for sale at £237,500 (£4,034 psm). There is also a two-bedroom apartment being advertised for sale at £320,000 (£4,316 psm).

Figure 8.2 - Scott Place - Location Plan



Source: Google Maps, July 2021

Specialist Accommodation for Older People Value Assumptions

8.10 As there is a lack of market evidence, we have taken an approach advocated by The Retirement Housing Group⁷ who acknowledge that sheltered housing values carry a premium on typical private residential apartments. The Retirement Housing Group applies a rule of thumb approach which is outlined in the table below.

Table 8.1 - Sheltered Housing and ECH Sales Values

| Typology | Assumption |
|--------------------------------------|---|
| Sheltered housing unit prices | In high value areas - <ul style="list-style-type: none"> • 10-15% premium to private market 1/2 bed flats Or, in low value areas (where no apartment scheme comparable) - <ul style="list-style-type: none"> • 75% value of 3-bed semi-detached house for a 1 bed sheltered housing unit, and • 100% value of 3-bed semi-detached house for a 2-bed sheltered housing unit |

Extra-care housing unit prices • 25% premium to sheltered housing

Source: Retirement Housing Group (2013)⁷

8.11 Using the premium over market sales flats would indicate values of between £132,000-£180,000 for 2-bed sheltered housing. This is on the basis of the Tackeroo Court development in Hednesford which was 100% 2-bed flats. There is however, a lack of market data to rely on this approach and indeed, to understand pricing for 1-bed flats.

8.12 As there is a lack of market data for flats, we have explored the second approach shown above where there is no comparable. In order to establish the average price of a 3-bed semi-detached property in Cannock, we have looked at a combination of Zoopla stats for Cannock and Rightmove. The average prices of a semi-detached property sold in the District over the last 12 months has been £170,618 according to Zoopla and was £169,399 in our Land Registry database. Asking prices for a 3-bed semi-detached on Rightmove are marketed from £169,995 for second-hand properties up to £259,950 for new-builds. The majority of properties currently being marketed are modern or new-build houses.

8.13 Taking both approaches into consideration, it would indicate around £130,000 for a 1-bed and £180,000 for a 2-bed are appropriate assumptions. These reflect a balance between a premium over new-build flats and are around the average price of a 3-bed semi-detached (or 25% discount for 1-beds).

⁷ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

8.14 Assuming a 1-bed flat is 52 sqm and a 2-bed 75 sqm based on the Deans Park Court scheme in Stafford by McCarthy and Stone, then the price per square metre would be £2,500 psm (1-bed) and £2,400 psm (2-bed). Benchmarking these rates to the asking prices at Deans Court and Scott Place (£3,476-£4,316 psm), then it appears the values using the Retirement Housing Group approach are low. We understand that McCarthy and Stone are interested in securing a site in Cannock and in our view, this indicates that they consider there is potential in the District and that values could be near comparable schemes in Staffordshire (i.e. around £3,400 psm). As a result of this, we have assumed a lower and higher value scenario to assess viability.

Specialist Accommodation Summary

8.15 We have adopted the following values for sheltered housing / retirement living properties.

Table 8.2 - Retirement Living / Sheltered Housing Value Assumptions

| No. of Beds | Unit Price | Floor Area (sqm) | Price psm |
|---------------------------|------------|------------------|-----------|
| Lower Value 1-Bed | £130,000 | 50 | £2,600 |
| Lower Value 2-Bed | £180,000 | 70 | £2,571 |
| Higher Value 1-Bed | £170,000 | 50 | £3,400 |
| Higher Value 2-Bed | £230,000 | 70 | £3,286 |

Higher Value – Norton Canes / Heath Hayes and Hednesford

Lower Value – Rugeley and Cannock

Source: AspinallVerdi

8.16 Evidence from the Retirement Housing Group⁸ recommends that extra-care properties achieve a 25% premium over the sheltered housing values. We have reflected this in our assumptions which are presented below.

⁸ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

Table 8.3 - Extra Care Housing Value Assumptions

| No. of Beds | Unit Price | Floor Area (sqm) | Price psm |
|---------------------------|------------|------------------|-----------|
| Lower Value 1-Bed | £162,500 | 60 | £3,250 |
| Lower Value 2-Bed | £225,000 | 80 | £3,214 |
| Higher Value 1-Bed | £212,500 | 60 | £4,250 |
| Higher Value 2-Bed | £287,500 | 80 | £4,107 |

Source: AspinallVerdi

9 Affordable Housing Transfer Values

- 9.1 The Council has a policy target for the provision of affordable housing on housing sites providing 10 dwellings or more. There is a tenure split between 80% for rent and 20% intermediate housing (e.g. shared ownership, shared equity or First Homes). The affordable housing can be delivered in different ways but as part of Local Plan viability studies, the assumption is that a housing site will be built by a developer with the percentage of affordable housing sold to a Registered Provider (RP).
- 9.2 Affordable housing transfer values is the term for the price at which the RP will acquire an affordable property from a developer. This price is primarily driven by the tenure of affordable housing, but also the market rents and market values in the locality. This is because the rents and discounts a Registered Provider will offer are capped. It is therefore common for values to be based on a percentage of market value.
- 9.3 In our experience, if policy does not firmly set a specific target for social and then affordable rent, the market is more likely to deliver affordable rented units as these are slightly more valuable because the rents can be set up to 80% of market rents.
- 9.4 In terms of intermediate housing tenures, the Government has proposed the introduction of 'First Homes' which would fall under the intermediate tenure as it will offer a minimum 30% discount against market value. The properties will be made available to 'local people who want to stay in the community where they live or work but are struggling to purchase a home at market prices', and they will be prioritised for first-time buyers, serving / veteran members of Armed Forces and key workers such as nurses, police and teachers. Our approach to the value of intermediate housing types means the study is future proofed for the potential introduction of First Homes. To inform our approach to transfer prices for affordable housing, we have sought to consult with the industry but also done our own research and calculations. This is set out below.

Consultation

- 9.5 We sought to make contact with eight Registered Providers through an email consultation process to understand their requirements and expectations in terms of affordable housing units and pricing. This has only yielded one response which we summarise below. Follow up emails have been issued to those who have not responded.
- 9.6 The one response we have received indicated a preference for 70% affordable rent and 30% intermediate tenures. The housing mix preference was 10% 1-bed flat, 45% 2-bed houses, 35% 3-bed houses and 10% 4-bed houses.
- 9.7 In terms of pricing, their opinion of value was: 50-55% of market value for social rented units, 60-65% of market value for affordable rent units, and 65% of market value for intermediate units.
- 9.8 These figures were caveated by the respondent because they do not have a large amount of stock in the district. From our experience, the social rented value is higher than anticipated, but the other assumptions are in the appropriate range. In some instances, intermediate prices are valued higher but this does depend upon the typology. With the introduction of First Homes which are a minimum discount of 70% of market value, then it is prudent to not be overly optimistic on the intermediate tenure pricing as it could fluctuate.
- 9.9 We set out below our approach to the transfer value of the affordable tenures.

Affordable Rent

- 9.10 In the absence of feedback from consultees, we assess the transfer price for affordable rent housing by capitalising the net rent a Registered Provider is likely to receive. We do this through looking at the Local Housing Allowance (LHA) Rates and cross-referencing this with 80% of the asking rents on Rightmove and Zoopla. The table below shows that the LHA rates we between the 80% of market rent range. As a consequence of this, we consider using the LHA rates as the gross rent an RP is likely to achieve as reasonable.

Table 9.1 - Mid Staffordshire Local Housing Allowance Rates and Market Rents

| Type | April 2021 Weekly Rates | Market Rents | 80% of Market Rents |
|-------|-------------------------|--------------|---------------------|
| 1-bed | £97.81 | £104-£137 | £83-£110 |
| 2-bed | £126.58 | £115-£173 | £92-£138 |
| 3-bed | £149.59 | £150-£219 | £120-£175 |
| 4-bed | £195.62 | £173-£265 | £138-£212 |

Source: Mid Staffordshire Council and Rightmove / Zoopla

- 9.11 The table below shows our capitalisation of the LHA rates as a proxy for gross rent. We have made a 25% deduction from the gross rent for management, repairs, voids and bad debts to get a net rental figure per annum which is capitalised at a yield of 5.5%.

Table 9.2 - Capitalisation of Affordable Rents

| | 1 Bed | 2 Bed | 3 Bed | 4-Bed |
|------------------------------|--------------|--------------|--------------|--------------|
| Gross weekly rent | £97.81 | £126.58 | £149.59 | £195.62 |
| Gross yearly rent | £5,086 | £6,582 | £7,779 | £10,172 |
| Net yearly rent | £3,815 | £4,937 | £5,834 | £7,629 |
| Value (at 5.5% yield) | £69,356 | £89,757 | £106,073 | £138,712 |
| Sqm | 50 | 70 | 84 | 97 |
| £ psm | £1,387 | £1,282 | £1,263 | £1,430 |

Source: AspinallVerdi

- 9.12 The calculations show that transfer prices range between £1,263-£1,430 psm which reflects a 41-69% deduction from our market value assumptions depending upon the market area i.e. the % of market value is higher in Cannock where market values are lower. The median discount is 56% of market value and therefore, this is the assumption we have adopted in our appraisals for consistency. This approach is between the range of discounts suggested by the consultee for social and affordable rented tenures at 50-55% and 60-65% respectively.

Intermediate Tenures

- 9.13 As stated above, intermediate tenures can incorporate various different products including discounted market sale, which could be based on 80% of Market Value. This approach would maximise transfer values and would not safeguard for proposed First Homes that will be a minimum 30% discount from Market Value (i.e. 70% of Market Value). The discount for First Homes is to be set locally and could be lower than 70% of Market Value.
- 9.14 To ensure a robust approach, we have done calculations based on shared ownership to establish a discount using our opinion of Market Value for each house type. The calculation is shown below, with the first step to establish the shared ownership value and the gross rent on the remaining equity. The second step is to deduct management costs before capitalising the net income and adding the value based on the initial ownership proportion.

Table 9.3 - Intermediate Transfer Price Calculation (Shared Ownership – 40% Share)

| <i>Step 1</i> | Full Market Value (Hednesford) | Shared Ownership (40% share) | Rent on Unsold Equity | Gross Rent £ per annum |
|---------------|--------------------------------|------------------------------|-----------------------|------------------------|
| 1-Bed Flat | £110,000 | £44,000 | 2.00% | £1,320.00 |
| 1-Bed House | £125,000 | £50,000 | 2.00% | £1,500.00 |
| 2-Bed Flat | £155,000 | £62,000 | 2.00% | £1,860.00 |
| 2-Bed House | £200,000 | £80,000 | 2.00% | £2,400.00 |
| 3-Bed House | £230,000 | £92,000 | 2.00% | £2,760.00 |
| 4-Bed+ House | £285,000 | £114,000 | 2.00% | £3,420.00 |

| <i>Step 2</i> | Management Costs £ per annum | Net Rent £ per annum | Yield | Transfer Price (% of Market Value) |
|---------------|------------------------------|----------------------|-------|------------------------------------|
| 1-Bed Flat | £150.00 | £1,170.00 | 5.50% | £65,273 (59%) |
| 1-Bed House | £150.00 | £1,350.00 | 5.50% | £74,545 (60%) |
| 2-Bed Flat | £150.00 | £1,710.00 | 5.50% | £93,091 (60%) |
| 2-Bed House | £150.00 | £2,250.00 | 5.50% | £120,909 (60%) |
| 3-Bed House | £150.00 | £2,609.00 | 5.50% | £139,436 (61%) |
| 4-Bed+ House | £150.00 | £3,268.00 | 5.50% | £173,418 (61%) |

Source: AspinallVerdi

- 9.15 The approach using a 40% initial share reflects 59-61% of Market Value. To provide a sensitivity, we show the calculation based on a 60% share and this increases the value to reflect 72-74% of Market Value. This approach would not future proof the study for First Homes. We have therefore taken a 65% of Market Value approach for intermediate tenures, this is in line with the opinion of the consultee.

Table 9.4 - Intermediate Transfer Price Calculation (Shared Ownership – 60% Share)

| <i>Step 1</i> | Full Market Value (Hednesford) | Shared Ownership (40% share) | Rent on Unsold Equity | Gross Rent £ per annum |
|---------------|--------------------------------|------------------------------|-----------------------|------------------------------------|
| 1-Bed Flat | £110,000 | £66,000 | 2.00% | £880.00 |
| 1-Bed House | £125,000 | £75,000 | 2.00% | £1,000.00 |
| 2-Bed Flat | £155,000 | £93,000 | 2.00% | £1,240.00 |
| 2-Bed House | £200,000 | £120,000 | 2.00% | £1,600.00 |
| 3-Bed House | £230,000 | £138,000 | 2.00% | £1,840.00 |
| 4-Bed+ House | £285,000 | £171,000 | 2.00% | £2,280.00 |
| <i>Step 2</i> | Management Costs £ per annum | Net Rent £ per annum | Yield | Transfer Price (% of Market Value) |
| 1-Bed Flat | £150.00 | £730.00 | 5.50% | £79,273 (72%) |
| 1-Bed House | £150.00 | £850.00 | 5.50% | £90,455 (72%) |
| 2-Bed Flat | £150.00 | £1,090.00 | 5.50% | £112,818 (73%) |
| 2-Bed House | £150.00 | £1,450.00 | 5.50% | £146,364 (73%) |
| 3-Bed House | £150.00 | £1,689.00 | 5.50% | £168,709 (73%) |

| | | | | |
|---------------------|---------|-----------|-------|----------------|
| 4-Bed+ House | £150.00 | £2,128.00 | 5.50% | £209,691 (74%) |
|---------------------|---------|-----------|-------|----------------|

Source: AspinallVerdi

Appendix 4a - Residential Addendum Market Paper

Addendum

Residential Market Paper (Appendix 3a)



Cannock Chase District Council

January 2022

Private and Confidential

1 Introduction

- 1.1 Following the stakeholder workshop which took place on the 12th January 2022 we have since reviewed our value assumptions given the time which has passed since we first undertook our initial property market research.
- 1.2 This short addendum report provides our updated market analysis and value assumptions. We have reviewed asking prices for new build developments in Cannock (inc Bridgtown) Hednesford, Norton Canes / Heath Hayes and Rugeley and where evidence is limited, we have also reviewed second hand properties.
- 1.3 The evidence in this addendum report should be read in conjunction with our main residential market paper.

National Overview

- 1.4 Figure 1.1 shows the average prices for residential properties across England, Staffordshire and Cannock. Our analysis shows that since January 2021, values have increased by circa 10%.

Figure 1.1 - Average Prices in England, Staffordshire and Cannock



Source: UK House Price Index, January 2022

2 Cannock (inc Bridgtown)

2.1 We have reviewed Rightmove and Zoopla to analyse asking prices for new and second hand properties in Cannock and Bridgtown. The table below provides a summary of the properties we have identified. All the properties we have identified are second hand and we consider that new build properties could command a premium.

Table 2.1 - Asking prices for properties in Cannock (inc Bridgtown)

| Address | New Build / Second Hand | Asking Price (£) | Floor Area (sqm) | £ psm | Image |
|---|--------------------------|------------------|------------------|-----------|---|
| Station Court, Cannock | New Build – 2 bed semi | £200,000 | 75 | £2,666.67 |  |
| Cemetery Road, Cannock, WS11 5QG | Second Hand – 2 bed semi | £210,000 | 85 | £2,470.59 |  |
| Glencoe Drive, Chadsmoor, Cannock, WS11 6ER | Second Hand – 2 bed semi | £170,000 | 79 | £2,151.90 |  |
| Bideford Way, Cannock, Bridgtown | Second Hand – 2 bed semi | £170,000 | | #DIV/0! |  |
| Mosswood Street, Cannock | Second Hand – 3 bed semi | £200,000 | | #DIV/0! |  |

| | | | | | |
|---|-------------------------------|----------|-----|-----------|---|
| Southgate, Cannock | Second Hand – 3 bed semi | £220,000 | 89 | £2,471.91 |  |
| Wolverhampton Road, Cannock | Second Hand – 3 bed semi | £190,000 | 81 | £2,345.68 |  |
| Plot 2, 54-56 New Penkridge Road, Cannock, WS11 1HW | New Build – 4 bed detached | £399,950 | | |  |
| Hollies Avenue, Cannock | Second Hand – 4 bed townhouse | £255,000 | 118 | £2,161.02 |  |
| New Penkridge Road, Cannock | Second Hand – 2 bed apartment | £120,000 | | |  |
| Avon Road, Cannock | Second Hand – 1 bed apartment | £100,000 | | |  |

Source: Rightmove & Zoopla, January 2022

2.2 Our analysis shows the following

- Two bedroom semi-detached properties are currently on the market for between £170,000 and £210,000.
- Three bedroom semi-detached properties are currently on the market for between £190,000 and £220,000.
- Four bedroom properties are currently on the market for between £255,000 and £399,950.
- Second Hand properties are currently on the market for between £100,000 and £120,000

3 Hednesford

3.1 We have reviewed Rightmove and Zoopla to analyse asking prices for new and second hand properties in Hednesford. The table below provides a summary of the properties we have identified.

Table 3.1 - Asking prices for properties in Hednesford

| Address | New Build / Second Hand | Asking Price (£) | Floor Area (sqm) | £ psm | Image |
|---------------------------------------|----------------------------|------------------|------------------|-------|---|
| Stevens Drive, Hednesford | Second Hand - 2 bed semi | £185,000 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 2 end terrace | £222,995 | n/a | n/a |  |
| Queens Rise, Hill Street, Hednesford, | New Build - 3 bed detached | £224,950 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 3 bed semi | £259,995 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 3 bed semi | £261,995 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 3 bed detached | £293,995 | n/a | n/a |  |

| | | | | | |
|----------------------------|----------------------------|----------|-----|-----|---|
| Pye Green Road, Hednesford | New Build - 4 bed detached | £334,995 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 4 bed detached | £379,995 | n/a | n/a |  |
| Pye Green Road, Hednesford | New Build - 4 bed detached | £430,000 | n/a | n/a |  |

Source: Rightmove & Zoopla, January 2022

3.2 Our analysis shows the following

- Two bedroom properties are currently on the market for between £185,000 and £222,995
- Three bedroom properties are currently on the market for between £224,950 and £293,995
- Four bedroom properties are currently on the market for between £334,995 and £430,000

4 Norton Canes / Heath Hayes

4.1 We have reviewed Rightmove and Zoopla to analyse asking prices for new and second hand properties in Norton Canes. We have found limited evidence in Norton Canes, the development by Persimmon homes located on Norton Hall Lane provides the most useful comparable evidence.

Table 4.1 - Asking prices for properties in Norton Canes

| Address | New Build / Second Hand | Asking Price (£) | Floor Area (sqm) | £ psm | Image |
|--------------------------------|----------------------------|------------------|------------------|-----------|---|
| Norton Hall Lane, Norton Canes | New Build - 3 bed detached | £265,000 | 85 | £3,117.65 |  |
| Norton Hall Lane, Norton Canes | New Build - 3 bed detached | £274,950 | 95 | £2,894.21 |  |
| Norton Hall Lane, Norton Canes | New Build - 3 bed detached | £299,500 | 110 | £2,722.73 |  |

Source: Rightmove & Zoopla, January 2022

4.2 Our analysis shows the following

- Three bedroom detached properties are currently on the market for between £265,000 and £299,500.

5 Rugeley

5.1 We have reviewed Rightmove and Zoopla to analyse asking prices for new and second hand properties in Rugeley. The table below provides a summary of the properties we have identified.

Table 5.1 - Asking prices for properties in Rugeley

| Address | New Build / Second Hand | Asking Price (£) | Floor Area (sqm) | £ psm | Image |
|---------------------------------------|-------------------------------|------------------|------------------|-----------|---|
| Tuppenhurst Lane, Handsacre, Rugeley, | New Build - 2 bedroom semi | £244,995 | | |  |
| Tuppenhurst Lane, Handsacre, Rugeley, | New Build - 3 bedroom semi | £269,995 | | |  |
| Brereton Mews, Brereton | Second Hand - 2 bed apartment | £120,000 | | |  |
| Hollylodge Close, Rugeley | Second Hand - 3 bed detached | £239,950 | 87 | £2,758.05 |  |
| Bonney Drive, Rugeley | Second Hand - 4 bed detached | £325,000 | | |  |

Source: Rightmove & Zoopla, January 2022

5.2 Our analysis shows the following

- Two bedroom properties are currently on the market for circa £245,000
- Three bedroom properties are currently on the market for between £239,950 and £269,995
- Four bedroom properties are currently on the market for circa £325,000
- There is a two bedroom apartment on the market for £120,000.

6 Residential Value Assumptions

6.1 We have reviewed the current residential market across the Cannock Chase District in order to re-assess our residential market value assumptions set out in our residential market paper (dated July 2021).

6.2 The evidence in this addendum report should be read in conjunction with our main residential market paper. The purpose of this report is to review our residential value assumptions and to ensure that we present robust, evidenced based analysis of the residential market across the District.

6.3 Our value assumptions are shown below in Table 6.1 and Table 6.2. These take into account our detailed market research which was undertaken last year (between March and July 2021) and our updated market research (January 2022).

6.4 Our previous market research indicated that there is not a huge variation in prices geographically across the District, but subtle differences in the type of development and sales prices.

- Norton Canes was shown to be the slightly higher value area and our assumptions reflect this on an absolute and price per square metre basis.
- We have assumed these prices would be achieved in Heath Hayes where there has been a lack of new-build data, but that second-hand data indicated it was a higher value area.
- Our assumptions for Hednesford are just below Norton Canes and this was driven by a greater variation in sales prices achieved in this location.
- This is followed by Rugeley which has seen lower values per square metre than Hednesford, despite some schemes achieving high absolute sales prices.
- Our assumptions put Cannock as the lowest value area in response to the data.

6.5 Our market research suggests that values have increased since our last assessment. The HPI graph at Figure 1.1 also suggests that residential values in the last year (from January 2021) across the Cannock District have increased by circa 10%.

Table 6.1 - Market Value Assumptions

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|--------------|------------|---------------------------|------------|----------------------------|----------|
| 1-Bed Flat | 50 | £110,000 | £125,000 | £130,000 | £125,000 |
| 1-Bed House | 58 | £125,000 | £145,000 | £150,000 | £145,000 |
| 2-Bed Flat | 70 | £155,000 | £170,000 | £185,000 | £185,000 |
| 2-Bed House | 79 | £210,000 | £235,000 | £250,000 | £235,000 |
| 3-Bed House | 93 | £245,000 | £270,000 | £290,000 | £280,000 |
| 4-Bed+ House | 115 | £275,000 | £340,000 | £350,000 | £345,000 |

Source: AspinallVerdi, January 2022

Table 6.2 - Market Value £ psm assumptions

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|--------------|------------|---------------------------|------------|----------------------------|---------|
| 1-Bed Flat | 50 | £2,200 | £2,500 | £2,600 | £2,500 |
| 1-Bed House | 58 | £2,155 | £2,500 | £2,586 | £2,500 |
| 2-Bed Flat | 70 | £2,214 | £2,429 | £2,643 | £2,643 |
| 2-Bed House | 79 | £2,658 | £2,975 | £3,165 | £2,975 |
| 3-Bed House | 93 | £2,634 | £2,903 | £3,118 | £3,011 |
| 4-Bed+ House | 115 | £2,391 | £2,957 | £3,043 | £3,000 |

Source: AspinallVerdi, January 2022

Appendix 5b - Bungalow Market Paper

Bungalow Market Report

Market Report – Bungalows (Appendix 3b)



Cannock Chase District Council

April 2022

Private and Confidential

1 Introduction


- 1.1 As part of our ongoing local plan viability work, we have been instructed to assess the viability of bungalow developments across the Cannock Chase District. We have therefore undertaken market research for asking and achieved values of bungalows in each of the four market areas which were identified in our Residential Market Paper (see Appendix 3 of our main viability report). The four market areas are as follows;
- Cannock (including Bridgtown)
 - Hednesford
 - Rugeley
 - Norton Canes / Heath Hayes
- 1.2 This short addendum report provides our market analysis which informs our value assumptions which will be used in the financial modelling to support our local plan viability assessment. The results of which can be found in chapter 7 of our main viability report.

2 Cannock (including Bridgtown)

Asking Prices

- 2.1 We have undertaken a review of bungalows which are currently on the market in Cannock and Bridgtown. The market evidence is presented in Tables 2.1, 2.2 and 2.3 below.

Table 2.1 - Asking Prices for One Bedroom Bungalows - Cannock

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|---|--------------------|---|---|--------------|------------------|--------|
| Somerset Place, Cannock, WS11 5JB | Semi - Detached | <ul style="list-style-type: none"> Recently refurbished Small private rear garden Large front garden |  | £150,000 | 40 | £3,750 |

Source: Rightmove, April 2022

Table 2.2 - Asking Prices for Two Bedroom Bungalows - Cannock

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|--|----------------------------|---|---|--------------|------------------|--------|
| Shelley Road, Cannock | Semi - Detached | <ul style="list-style-type: none"> • Rear garden • Off road parking • Conservatory • Dormer bungalow Timber shed workshop |  | £210,000 | 77 | £2,727 |
| Langdale Drive, Cannock, Staffordshire, WS11 1QU | Semi - Detached | <ul style="list-style-type: none"> • Garage • Conservatory • Off road parking • Garden |  | £225,000 | 55 | £4,091 |
| Cannock Road, Chadsmoor | Detached – new build | <ul style="list-style-type: none"> • New build • 10 year builders warranty • Off road parking • Rear garden |  | £300,000 | N/A | N/A |

Dorchester
Road, Cannock

Detached

- Generous front and rear gardens
- Attic rooms
- Off road parking
- Garage






£350,000

91 £3,846

Source: Rightmove, April 2022

Table 2.3 - Asking Prices for Three Bedroom Bungalows - Cannock

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|-------------------------------------|-----------|--|---|--------------|------------------|--------|
| 97 Albert Street, Cannock | Detached | <ul style="list-style-type: none"> • Rear garden • Off road parking |  | £250,000 | 91 | £2,747 |
| Orchard Avenue, Cannock | Detached | <ul style="list-style-type: none"> • Dormer bungalow • Covered garage • Rear garden • Off road parking |  | £290,000 | 94 | £3,085 |
| Huntington Terrace Road, Cannock | Detached | <ul style="list-style-type: none"> • Large rear garden • Off road parking • Extended to the rear • Two reception rooms |  | £298,000 | 99 | £3,010 |

Albion Place,
Cannock

- Detached
- Dormer bungalow
 - Front and rear gardens
 - Ensuite shower room
 - Guest cloakroom
 - Utility room
 - Off road parking
 - Garage



£299,950

100

£2,995

Source: Rightmove, April 2022

Analysis



2.2 We have identified the following bungalows which are currently for sale in Cannock including Bridgtown;

- 1, one-bed semi-detached bungalow for £150,000 which has recently been refurbished. This property has a floor area of 40 sqm which equates to £3,740 psm.
- 4, two-bed bungalows (2 detached and 2 semi-detached) for between £210,000 and £350,000. The floor areas range between 55 and 91 sqm which equates to between £2,727 and £4,091 psm. One of the detached properties is a new build, although we have been unable to identify the floor area for this property. It is on the market for £300,000.
- 4, three-bed bungalows (all of which are detached) for between £250,000 and £299,950. The floor areas range between 91 and 100 sqm which equates to between £2,747 and £3,085 psm. Two of the properties are dormer bungalows and are on the market for £290,000 and £299,950 respectively which is at the top end of the value range quoted.

Achieved Values

2.3 Table 2.4 provides the sold prices for Bungalows in Cannock (including Bridgtown).

Table 2.4 - Achieved Values in Cannock (inc Bridgtown)

| Address | Sold Date | Unit Type | Image | Achieved Price | Floor Area (sqm) | £ psm |
|--|-----------|------------------------------|--|----------------|------------------|--------|
| 14 Dorsett Road, Cannock WS12 2EF | Nov 2021 | 2-bed semi detached bungalow |  | £210,000 | 61 | £3,443 |
| 10 Field Street, Cannock, Staffordshire WS11 5QP | Dec 2021 | 2-bed detached bungalow |  | £230,000 | 77 | £2,987 |

| | | | | | | |
|--|-------------|-------------------------------|--|----------|----|--------|
| 7 Marshwood Close, Cannock, WS11 6UZ | Nov 2021 | 2-bed detached bungalow |  | £250,000 | 69 | £3,623 |
| 20 Redbrook Close, Cannock WS12 3TY | Nov 2021 | 3-bed detached bungalow |  | £237,500 | 96 | £2,474 |

Source: Rightmove, April 2022

2.4 We have identified 4 bungalows which have sold in Cannock (including Bridgtown) in the last year;

- 3, two bedroom bungalows (1 semi-detached and 2 detached) for between £210,000 and £250,000. These properties have floor areas ranging between 61 and 77 sqm which equates to between £2,987 and £3,623 psm.
- 1, three bedroom detached bungalow for £237,500. This has the largest floor area at 96 sqm compared to the two bedroom bungalows which equates to £2,474 psm.

2.5 Our market research here indicates that 2 bedroom bungalows demand a higher price which may indicate that these are more preferable than larger 3 bedroom bungalows.

3 Hednesford

Asking Prices

- 3.1 We have undertaken a review of bungalows which are currently on the market in Hednesford. The market evidence is presented in Table 3.1 below.

Table 3.1 - Asking Prices for Two Bedroom Bungalows - Hednesford

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|-------------------------------|-----------------|---|---|--------------|------------------|--------|
| Meadow Lark Close, Hednesford | Semi - Detached | <ul style="list-style-type: none"> • Conservatory • Modern refurbished interior • Off road parking |  | £239,995 | 49 | £4,898 |
| Priory Road, Hednesford | Semi - Detached | <ul style="list-style-type: none"> • Off road parking |  | £250,000 | 60 | £4,166 |
| Metcalfe Close, Hednesford | Semi - Detached | <ul style="list-style-type: none"> • Conservatory • Off road parking • Front and rear gardens |  | £250,000 | 60 | £4,167 |

Source: Rightmove, April 2022




Analysis


3.2 There are currently no 1- or 3-bedroom bungalows currently for sale in Hednesford. We have identified 3, two-bedroom bungalows (all of which are semi-detached) which are currently for sale. These are on the market for between £239,995 and £250,000 which equates to range of £4,167 and £4,898 psm.

Achieved Values

3.3 Table 3.2 provides the sold prices for Bungalows in Hednesford.

Table 3.2 - Achieved Values in Hednesford

| Address | Sold Date | Unit Type | Image | Achieved Price | Floor Area (sqm) | £ psm |
|--|-------------|---------------------|--|----------------|------------------|--------|
| 22 Swallowfields Drive, Hednesford, Staffordshire WS12 1UQ | 27 Aug 2021 | 2 bed semi detached |  | £185,000 | 60 | £3,083 |
| 73 Stagborough Way, Hednesford, Staffordshire WS12 1UD | Sep 2021 | 2 bed detached |  | £220,000 | 55 | £4,000 |
| 1 Alder Way, Hednesford, Staffordshire WS12 0SX | Oct 2021 | 2 bed detached |  | £225,000 | 63 | £3,571 |

| | | | | | | |
|--|----------|---------------------|---|----------|-----|--------|
| 340 Green Heath Road, Hednesford, Staffordshire WS12 4HB | Sep 2021 | 2 bed detached |  | £250,000 | 66 | £3,788 |
| 63 Priory Road, Hednesford, Staffordshire WS12 2NU | Sep 2021 | 3 bed semi detached |  | £142,500 | 104 | £1,370 |
| 13 Cowley Green, Hednesford, Staffordshire WS12 4JX | Sep 2021 | 3 bed semi detached |  | £200,000 | 92 | £2,174 |
| 28 Belt Road, Hednesford, Staffordshire WS12 4JP | Sep 2021 | 3 bed semi detached |  | £225,000 | 75 | £3,000 |

Source: Rightmove, April 2022



- 3.4 We have identified 7 bungalows which have sold in Hednesford in the last year;
- 4, two bedroom bungalows (1 semi-detached and 3 detached) for between £185,000 and £250,000. These properties have floor areas ranging between 55 and 65 sqm which equates to between £3,083 and £4,000 psm.
 - 3, three bedroom semi-detached bungalow for between £142,500 and £225,000. These properties have floor areas ranging between 75 and 104 sqm which equates to between £1,370 and £3,000 psm.
- 3.5 Our market research here indicates that 2 bedroom bungalows generally demand a higher price which may indicate that these are more preferable than larger 3 bedroom bungalows.

4 Norton Canes / Heath Hayes

Asking Prices

- 4.1 We have undertaken a review of bungalows which are currently on the market in Norton Canes / Heath Hayes. The market evidence is presented in Table 4.1.

Table 4.1 - Asking Prices for Two Bedroom Bungalows - Norton Canes / Heath Hayes

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|---------------------------------------|-----------------|---|--|--------------|------------------|--------|
| Lakeside Drive, Norton Canes, Cannock | Semi - Detached | <ul style="list-style-type: none"> • Large storage building to the rear • Garage • Off road parking • Rear garden |  | £249,950 | N/A | N/A |
| Stag Crescent, Norton Canes, Cannock | Semi - Detached | <ul style="list-style-type: none"> • Garage • Shower room • Off road parking • Landscaped rear garden |  | £280,000 | 90 | £3,111 |

| | | | | | | |
|--|----------|--|--|----------|-----|--------|
| Langtree Close, Heath Hayes, Cannock, WS12 | Detached | <ul style="list-style-type: none"> • Conservatory • Garage • Shower room • Rear garden |  | £250,000 | 76 | £3,289 |
| Hednesford Road, Norton Canes, Cannock | Detached | <ul style="list-style-type: none"> • Front and rear gardens • Off road parking • garage |  | £270,000 | N/A | N/A |
| Chapel Street, Norton Canes, Cannock | Detached | <ul style="list-style-type: none"> • Garage • Refitted shower room • Sunroom • Shed and workshop • Off road parking |  | £280,000 | N/A | N/A |

Burntwood
 Road, Norton
 Canes,
 Cannock

- Detached
- Front, side and rear gardens
 - Garage



£290,000

N/A

N/A

Source: Rightmove, April 2022

Analysis

- 4.2 There are currently no 1- or 3-bedroom bungalows currently for sale in Norton Canes and Heath Hayes. We have identified 6, two-bedroom bungalows (2 semi-detached and 4 detached) which are currently for sale. We have only been able to identify the floor areas for two of the properties which makes analysis of the remaining 4 properties difficult. However, property prices for these 6 bungalows range between £249,950 and £290,000.

Achieved Values

4.3 Table 4.2 provides the sold prices for Bungalows in Norton Canes / Heath Hayes.

Table 4.2 - Achieved Values in Norton Canes / Heath Hayes

| Address | Sold Date | Unit Type | Image | Achieved Price | Floor Area (sqm) | £ psm |
|---|-----------|---------------------|--|----------------|------------------|--------|
| 14 Dorsett Road, Heath Hayes, Staffordshire WS12 2EF | Nov 2021 | 2 bed semi detached |  | £210,000 | 61 | £3,443 |
| 233 Hednesford Road, Norton Canes, Staffordshire WS11 9RU | Sep 2021 | 2 bed detached |  | £245,000 | 59 | £4,153 |
| 6 Legion Close, Norton Canes, Staffordshire WS11 9TG | Oct 2021 | 2 bed detached |  | £252,000 | 58 | £4,345 |
| 30 Stag Crescent, Norton Canes, Staffordshire WS11 9RQ | Sep 2021 | 3 bed semi detached |  | £235,000 | 101 | £2,327 |
| 16 Stag Crescent, Norton Canes, Staffordshire WS11 9RQ | Oct 2021 | 3 bed semi detached |  | £280,000 | 100 | £2,800 |

Source: Rightmove, April 2022

4.4 We have identified 5 bungalows which have sold in Norton Canes / Heath Hayes in the last year;


- 3, two bedroom bungalows (1 semi-detached and 2 detached) for between £210,000 and £252,000. The floor areas range between 58 and 61 sqm which equates to between £3,442 and £4,345 psm.
- 2, three bedroom semi-detached bungalows for £235,000 and £280,000 respectively. Both have similar floor areas (approximately 100 sqm), although it appears that the property at 16 Stag Crescent has an additional room in the roof which will add value to the property.

5 Rugeley

Asking Prices


- 5.1 We have undertaken a review of bungalows which are currently on the market in Rugeley. The market evidence is presented in Tables 5.1, 5.2 and 5.3 below.

Table 5.1 - Asking Prices for One Bedroom Bungalows - Rugeley

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|--------------------------------------|-----------|---|---|--------------|------------------|--------|
| 11A Old Eaton Road Rugeley, WS15 2EX | Detached | <ul style="list-style-type: none"> • Rear garden • Off road parking |  | £149,950 | 31 | £4,837 |



Source: Rightmove, April 2022

Table 5.2 - Asking Prices for Two Bedroom Bungalows - Rugeley

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|----------------------|-----------------|--|--|--------------|------------------|--------|
| Essex Drive, Rugeley | Semi - Detached | <ul style="list-style-type: none"> • Front and rear gardens • Off road parking |  | £225,000 | 82 | £2,744 |

Source: Rightmove, April 2022

Table 5.3 - Asking Prices for Three Bedroom Bungalows - Rugeley

| Address | Unit Type | Description | Image | Asking Price | Floor Area (sqm) | £ psm |
|-----------------------------|-----------|---|---|--------------|------------------|-------|
| Redmond Close, Etching Hill | Detached | <ul style="list-style-type: none"> • Off road parking • Garage • Rear and front garden |  | £285,000 | N/A | N/A |
| Hednesford Road, Rugeley | Detached | <ul style="list-style-type: none"> • Off street parking • Front and rear garden |  | £320,000 | N/A | N/A |

Source: Rightmove, April 2022

Analysis

5.2 We have identified the following bungalows which are currently for sale in Rugeley.

- 1, one bedroom bungalow is on the market for £149,950. The £psm rate is £4,837.
- 1, two-bedroom bungalows on the market for £225,000. The £psm rate is £2,744.
- 2, three-bedroom bungalows on the market for between £285,000 and £320,000. We were unable to identify the floor areas for these properties.

Achieved Values

5.3 Table 5.4 provides the sold prices for Bungalows in Rugeley.

Table 5.4 - Achieved Values in Rugeley

| Address | Sold Date | Unit Type | Image | Achieved Price | Floor Area (sqm) | £ psm |
|---|-----------|---------------------|--|----------------|------------------|--------|
| 17 The Laurels, Brereton, Rugeley, Staffordshire WS15 1BE | Nov 2021 | 2 bed semi detached |  | £130,000 | 52 | £2,500 |
| 40 Priory Road, Brereton, Rugeley, Staffordshire WS15 1HZ | Sep 2021 | 2 bed semi detached |  | £145,000 | 61 | £2,377 |
| 25 Setterfield Way, Brereton, Rugeley, Staffordshire WS15 1BJ | Sep 2021 | 2 bed semi detached |  | £155,000 | 59 | £2,627 |

| | | | | | | |
|--|----------|-------------------------|--|----------|-----|--------|
| 2 Mavesyn Close, Hill Ridware, Rugeley, Staffordshire WS15 3RA | Sep 2021 | 2 bed semi detached |  | £200,000 | 64 | £3,125 |
| 62 Fortescue Lane, Rugeley, Staffordshire WS15 2AD | Nov 2021 | 2 bed semi detached |  | £210,000 | 64 | £3,281 |
| 2 Surrey Close, Rugeley, Staffordshire WS15 1JZ | Sep 2021 | 2 bed semi detached |  | £235,000 | 90 | £2,611 |
| 26 Rowan Drive, Handsacre, Rugeley, Staffordshire WS15 4TQ | Sep 2021 | 2 bed detached bungalow |  | £240,000 | 77 | £3,117 |
| 11 Chestnut Close, Handsacre, Rugeley, Staffordshire WS15 4TH | Oct 2021 | 2 bed detached bungalow |  | £275,000 | 78 | £3,526 |
| 50 Uttoxeter Road, Hill Ridware, Rugeley, Staffordshire WS15 3QU | Nov 2021 | 3 bed detached |  | £400,000 | 111 | £3,604 |

Source: Rightmove, April 2022

5.4 We have identified 9 bungalows which have sold in Rugeley in the last year;

- 6, two bedroom semi-detached bungalows for between £130,000 and £240,000 which have floor areas of between 52 and 90 sqm. These properties equate to between £2,377 and £3,281 psm.
- 2, two bedroom detached bungalow for £240,000 and £275,000 respectively which have floor areas of approximately 78 sqm which equates to between £3,117 and £3,526 psm.
- 1, three bedroom detached bungalow for £400,000. This property has a floor area of 111 sqm which equates to £3,604 psm.

6 Conclusion - Value Assumptions

- 6.1 We have reviewed the current bungalow market across the Cannock Chase District in order to identify asking and achieved values for bungalows. We have therefore undertaken market research for asking and achieved values of bungalows in each of the four market areas which were identified in our Residential Market Paper (see Appendix 3 of our main viability report).
- 6.2 Our extensive market research indicated that there is not a huge variation in prices geographically across the District, but subtle differences in the type of development and sales prices. Our market research for bungalows shows a similar trend and we have therefore adopted the same approach when forming our value assumptions which can be found in the tables below. Our approach is as follows:
- Norton Canes was shown to be the slightly higher value area and our assumptions reflect this on an absolute and price per square metre basis.
 - We have assumed these prices would be achieved in Heath Hayes where there has been a lack of new-build data, but that second-hand data indicated it was a higher value area.
 - Our assumptions for Hednesford are just below Norton Canes and this was driven by a greater variation in sales prices achieved in this location.
 - This is followed by Rugeley which has seen lower values per square metre than Hednesford, despite some schemes achieving high absolute sales prices.
 - Our assumptions put Cannock as the lowest value area in response to the data.
- 6.3 The majority of the asking and sold price data is second hand, with one new build property being identified in Cannock (see Table 2.2). Our market analysis shows that there is a broad range of existing stock across the District and that the values depend on the type and quality of the bungalows.
- 6.4 The tables below provide our value assumptions which have been adopted in our financial appraisals. We would stress that the values presented below are based on the number of beds and no other characteristics such as property type (i.e. semi-detached or detached) which would impact the values. In our financial appraisals we have prepared a series of sensitivity tables, one of which shows the impact of fluctuating sales values on the schemes viability. The appraisal results are set out in chapter 7 of our main plan viability report.

Table 6.1 - Market Value Assumptions - Bungalows

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|-----------------------|------------|---------------------------|------------|----------------------------|----------|
| 1-Bed Bungalow | 50 | £180,000 | £210,000 | £220,000 | £210,000 |
| 2-Bed Bungalow | 70 | £230,000 | £255,000 | £270,000 | £250,000 |
| 3-Bed Bungalow | 90 | £275,000 | £295,000 | £310,000 | £290,000 |

Source: AspinallVerdi, April 2022

Table 6.2 - Market Value £ psm assumptions - - Bungalows

| Type | Size (sqm) | Cannock (incl. Bridgtown) | Hednesford | Norton Canes / Heath Hayes | Rugeley |
|-----------------------|------------|---------------------------|------------|----------------------------|---------|
| 1-Bed Bungalow | 50 | £3,600 | £4,200 | £4,400 | £4,200 |
| 2-Bed Bungalow | 70 | £3,286 | £3,643 | £3,857 | £3,571 |
| 3-Bed Bungalow | 90 | £3,056 | £3,278 | £3,444 | £3,222 |

Source: AspinallVerdi, April 2022

Appendix 6 - Land Value Report

Land Value Paper (Appendix 4)

Cannock Chase District Council



December 2021

Private and Confidential

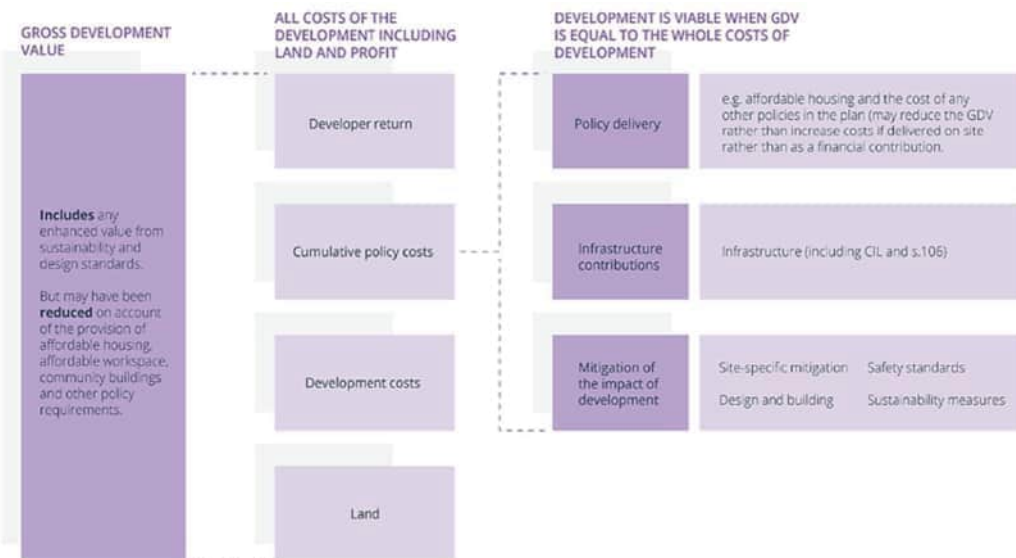
1 Introduction

- 1.1 As set out in section 4 of our Viability Appraisal report, the (benchmark) land value assumption(s) are fundamental in terms of plan viability. We set out below our approach to land values for the Viability Assessment, before reviewing land values across the District in order to inform our assumptions for the Benchmark Land Values (BLV) used in the appraisals.
- 1.2 The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors; however, the exact consequences of the Covid-19 outbreak are unknown and we are faced with an unprecedented set of circumstances on which to base a judgement. There is therefore a higher degree of uncertainty than would normally be the case. We have conducted our market research based on the existing available evidence, which, as there has been limited market activity within the previous few months, pre-dates the pandemic. The assumptions used may be subject to change and we recommend that the conclusions of this report are kept under review.

2 Land Value Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, developers return/profit to give the land value. This is illustrated on the following diagram (see Figure 2.1). Development is only viable if the GDV equals (or exceeds) the costs of development on a policy-compliant basis.

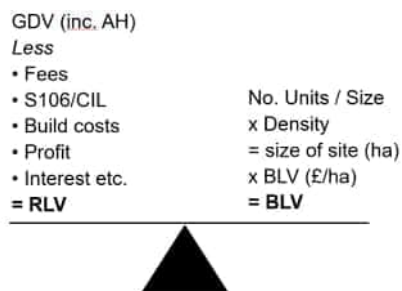
Figure 2.1 - Development Viability



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England -1st edition, March 2021

- 2.3 The development cost includes the cost for land known as Benchmark Land Value (BLV). For plans and schemes to be viable the RLV has to be tested against a BLV, which would enable sites to come forward – this is illustrated on the following diagram.

Figure 2.2 - Balance between RLV and BLV

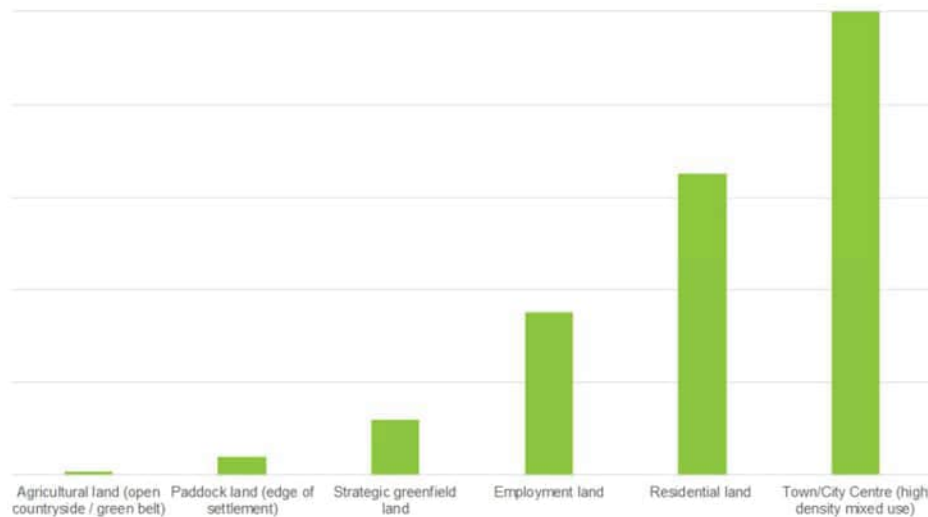


Source: AspinallVerdi (© Copyright)

- 2.4 The NPPG Viability provides guidance on the land values and particularly the BLV:
- How should land value be defined for the purpose of viability assessment?
'A benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'. Paragraph: 013 Reference ID: 10-013-20190509
 - What factors should be considered to establish benchmark land value?
'In plan making, the landowner premium should be tested and balanced against emerging policies'. Paragraph: 014 Reference ID: ID: 10-014-20190509
 - What is meant by existing use value in viability assessment?
'EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)'. Paragraph: 015 Reference ID: 10-015-20190509
 - How should the premium to the landowner be defined for viability assessment?
'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements'. Paragraph: 016 Reference ID: 10-016-20190509
- 2.5 The above PPG guidance is described in detail in the main report (section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums.
- 2.6 The fundamental question is, *'what is the appropriate BLV?'* The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the chart on the following page (Figure 2.3).
- 2.7 Clearly, the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the cost of redevelopment (including demolition and construction costs) and developers profit / return for risk. In a plan-wide context, we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of development typologies.
- 2.8 We also recognise that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, where as other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.9 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or

development. The NPPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

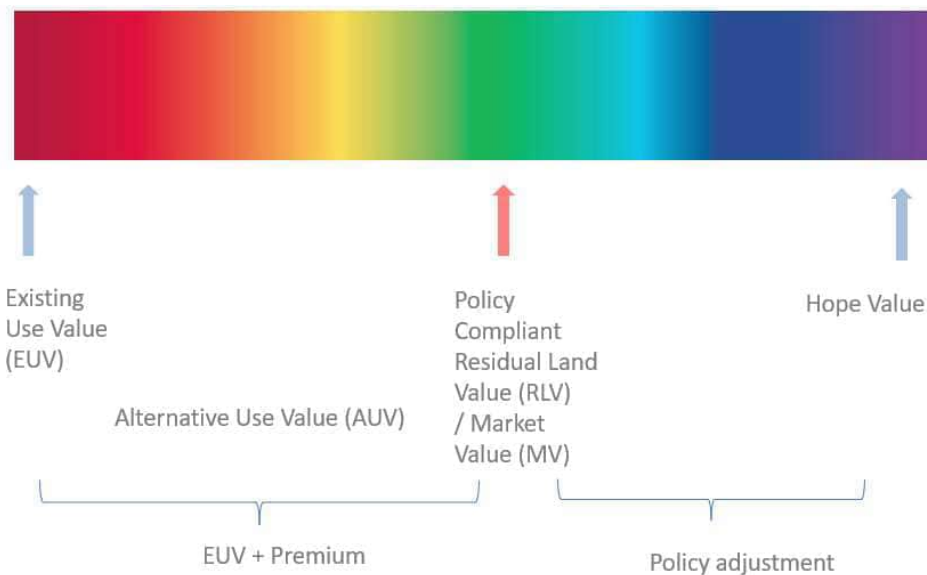
Figure 2.3- Indicative Land Value Hierarchy



Source: AspinallVerdi (© Copyright)

2.10 Figure 2.4 illustrates the concepts set out above.

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi (June 2019)

- 2.11 It is acknowledged that there has to be a premium over EUV in order to incentivise the land owner to sell. This ‘works’ in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. In an urban context, it begs the question EUV “*for what use?*” It is impossible to appraise every possible permutation of existing use (having regard to any associated legacy costs¹)/ development potential.
- 2.12 The HCA (now Homes England) Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:
- There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.²*
- 2.13 The following paper and summary values are derived from our land value database which comprises circa 40 entries based on the existing evidence base and web-based research.

¹ E.g. Existing buildings to be demolished and/or contamination requiring remediation.

² HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2
06/08/10

3 Land Values in the UK

3.1 This section provides background context into development land values and agricultural land values at a national and regional level.

Development Land

3.2 Figure 3.1 is taken from Savills Research on the residential land market in its Q4 2020 update.

3.3 Savills report that there is a shortage of supply of residential development land relative to increasing demand has led to an increase in UK land values in the first quarter of 2021. UK greenfield and urban values grew by 0.9% and 0.7% respectively in Q1 2021 bringing annual growth to 0.0% and 0.8% respectively.

Figure 3.1 - UK Greenfield and Urban Land Value Index



Source: Savills Research, Q4,2020

3.4 The figure above shows that Savills believe greenfield land values are above brownfield land values³ and that this has been a long-term trend since 2009. However, the gap appears to have become more marginal.

³ However, it is not clear how urban land is defined and or how much remediation is required (vis-à-vis our Indicative Land Value Hierarchy chart above)

3.5 In comparison, Knight Frank consider that urban brownfield land is greater than greenfield land as shown by Figure 3.2. It is difficult to directly compare the two graphs because they start at different points and are over slightly different time horizons. However, there is a clear trend that greenfield development land values have been relatively static. The same can be said for brownfield and urban land which since 2018 has also not seen growth and has been flat or in slight decline with Knight Frank indicating a 2.2% decline year-on-year to Q1 2021⁴.

Figure 3.2 - Residential Development Land Index



Source: Knight Frank Research, Q2,2021

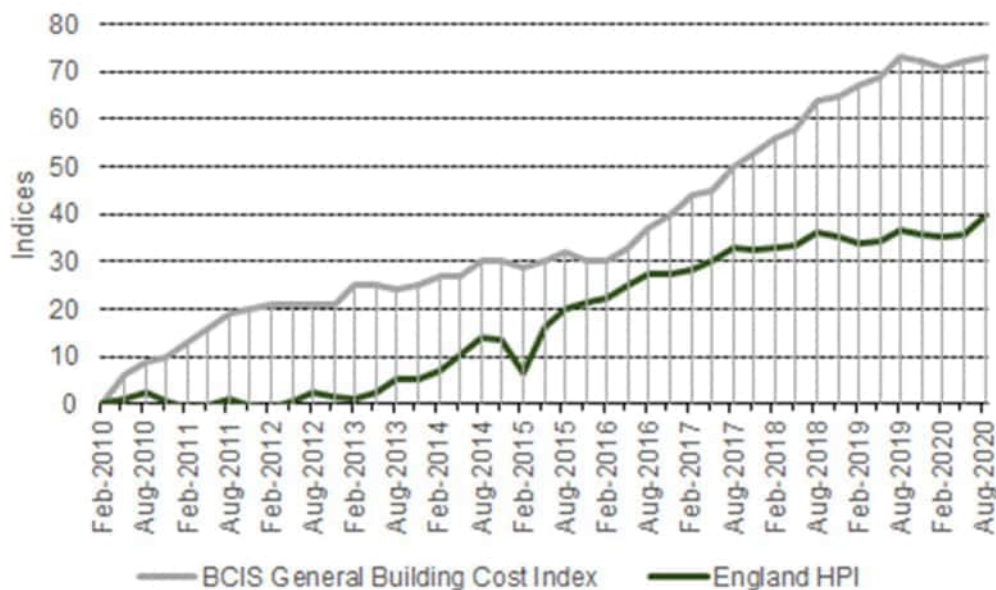
3.6 As a result of Covid-19 we are in a period of market uncertainty and the impact of Covid-19 is unlikely to have fully fed through into the data. Looking at Figure 3.1 in more detail, it can be seen that the Global Financial Crisis (GFC) of 2007-2008 resulted in a drop of between 50-60 basis points to both greenfield and brownfield land. At present, the measures put in place by Government such as stamp duty relief are likely to prevent a significant reduction in land values.

3.7 However, we are of the view that development land prices generally hit a ceiling around 2017-2018 and that further growth nationwide is unlikely. Fundamentally, land values for residential development land are linked to residential sales prices and build costs as developers will make these assumptions in their development appraisals. Figure 3.3 shows that the UK House Price Index (HPI) (for all property types) versus the BCIS General Build Cost Index. It illustrates that since 2010 build costs have continued to increase and quite markedly since 2016.

3.8 In comparison, residential sales values were pretty flat until 2013 before relatively continuous growth until late 2018. However, this rate of growth has not matched build costs which since 2016 have increased significantly and this may be a factor in the plateau or slight decline in development land values shown in the data presented by Savills and Knight Frank.

⁴ Knight Frank - Residential Development Land Index, Q1 2021

Figure 3.3 - UK House Price Index versus BCIS General Build Cost Index



Source: AspinallVerdi using Land Registry, December 2021

- 3.9 Since the Brexit referendum vote there has been ongoing political and economic uncertainty, followed by changes to the PPG on viability and now Covid-19. All of these are factors that will restrict development land value growth (both greenfield and brownfield). In particular: the economic challenges and risks of Covid-19; increased build costs due to labour shortages; supply chain issues but also increasing emphasis on sustainability to achieve carbon net zero by 2050. The impact of the cost of achieving net zero on land pricing was highlighted prior to Covid-19 in the Q4 2019 residential development land market update by Savills⁵.
- 3.10 In a brownfield context specifically, Covid-19 has accelerated the decline of the retail and leisure market, whilst posing a threat to the future of the office market. The impact is likely to increase vacancies and reduce rental and capital valuations which will feed into land pricing. As a result, there is likely to be increased opportunity for redevelopment in town and city centres, with landowners potentially forced to sell. Distressed sales is a trend picked up by Savills Research in their land market report⁶.
- 3.11 Despite these challenges, development market activity will continue as the Government sees the sector as a way of driving the economic recovery. There also remains a 'housing shortage' with strong demand. The Savills Research paper highlights a mixed response to land acquisitions from the sector at present. Housing associations (registered providers) are said to be more

⁵ Savills Research, Residential Development Land Q4 2019, page 2

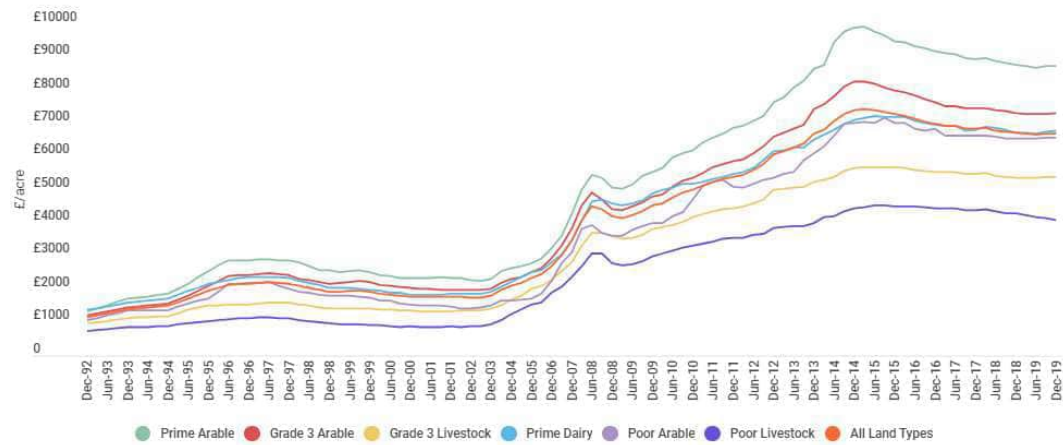
⁶ Savills Research, Residential Development Land Q2 2020, page 1

competitive, using grant to support acquisitions. In comparison, some larger housebuilders are acting more cautiously and focusing on their committed pipelines whilst others such as Taylor Wimpey have raised £500 million of capital funding to finance acquisitions⁵.

Agricultural land

- 3.12 Whilst understanding the development land market is important, with the changes to the PPG on viability as set out above in Chapter 1, exploring agricultural land values is equally as important to understand. This informs the Benchmark Land Value of greenfield allocations.
- 3.13 Figure 3.4 below shows the long-term trend in average agricultural land values by type. It shows that following a relatively small drop in the average price post GFC (by approximately £500 per acre), there was a sustained period of growth up to early 2015. At this point prime arable land achieved on average just short of £10,000 per acre. Since then it has been on a slight negative trend with the average price for prime arable land at £8,715 per acre at the end of 2019.
- 3.14 According to Savills Research, the downwards trend has been influenced by weakness in commodity pricing during 2014 which started to drag average prices down. Then in 2016 the Brexit referendum vote resulted in material uncertainty over the future prosperity of UK agriculture. Despite publishing its own UK agricultural and environmental policy changes in 2018, not much policy has been legislated and uncertainty remains which has slowed the rural land market. Covid-19 also contributed to a slowing of the market as impacted business confidence. Despite this Savills report that average farmland values remained resilient in 2020 at £6,470 per acre which was a 0.7% increase on the year.

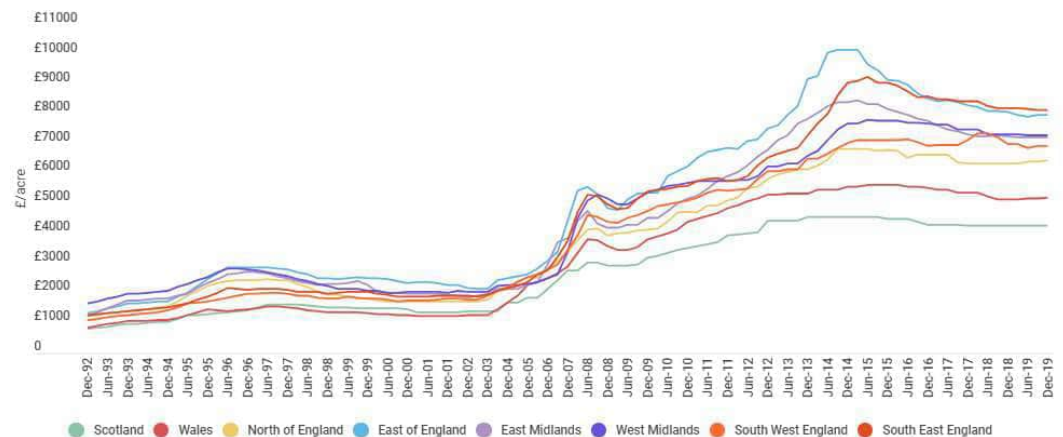
Figure 3.4 - Average Agricultural Land Values Per Acre (by land type)



Source: Savills Research, December 2021

3.15 On a regional level, agricultural land values have been strongest in the South East and East of England at around £8,150 and £8,000 per acre respectively (as shown by Figure 3.5). This graph provides an overall average and does not distinguish between grade of land. However, it shows that on average agricultural land values in the West Midlands (i.e. including Cannock Chase) are behind the East and South East, around £7,250 per acre at the end of 2019 and broadly in line with the average price for the East Midlands.

Figure 3.5 - Average Agricultural Land Values Per Acre (by region)



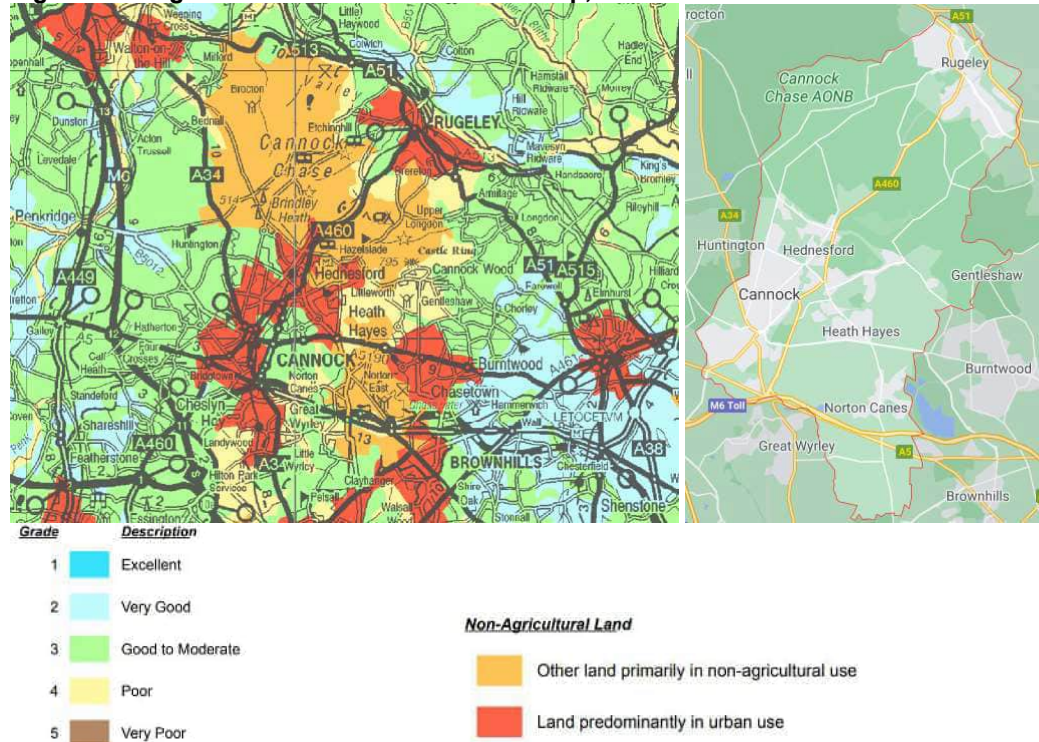
Source: Savills Research, December 2021

3.16 Figure 3.6 below shows the quality of agricultural land in Cannock Chase. Where land is not in urban use or part of the Area of Outstanding Natural Beauty, then it is either Grade 3 or Grade 4 with the only exception being Grade 2 land on the northern periphery of Rugeley.

3.17 If land is generally Grade 3 or Grade 4, we can equate this back to the evidence presented above in Figure 3.4 and Figure 3.5. Grade 3 land nationally is on average between £7,000-£8,000 per

acre and poor arable (say Grade 4) is around £6,500 per acre. Agricultural land values are on average £7,250 per acre in the West Midlands and this would seem a reasonable benchmark for Cannock Chase given its Natural England land classification.

Figure 3.6 - Agricultural Land Classification Map, East Midlands



Source: Natural England, December 2021

Impact of Covid-19 on Agricultural Land

3.18 As with development land, it is difficult at this stage to provide an indication as to how the market will respond to the implications of Covid-19. Both Savills⁷ and Knight Frank⁸ cite a shortage in supply of land as an issue in terms of market constraint that means limited deals are taking place. Knight Frank indicate that Covid-19 may result in farmland being seen as attractive, safe investment which could stimulate demand and result in price growth akin to that post Global Financial Crisis. However, their optimism is curtailed by the uncertainty which remains around Brexit which forced the current downward trends shown in Figure 3.4 and Figure 3.5. The market will have to be closely monitored moving forwards but we consider it unlikely prices for agricultural land are going to increase significantly in the short to medium term. In the following chapter, we consider more regional and local evidence to inform our Benchmark Land Value assumptions for both greenfield and brownfield scenarios.

⁷ <https://www.savills.co.uk/property-values/rural-land-values.aspx>

⁸ <https://www.knightfrank.co.uk/research/article/2020-03-24-covid-rural-update>

4 Existing Evidence Base

- 4.1 The most recent viability assessment carried out for Cannock Chase District Council is a study by Adams Integra in 2012⁹. This study was updated in 2014 but there were no changes in land value assumptions. Whilst historic, and under a different national planning policy environment, it is a useful reference point for our analysis.
- 4.2 The table below summarises the Adams Integra assumptions in terms of agricultural existing use values at £20,000 per hectare (£8,000 per acre). The agricultural uplift scenario indicates that inclusive of a 'premium', benchmark land values for agricultural land were up to £400,000 per hectare (£162,000 per acre). The value of industrial land as a proxy for brownfield land was between £400,000-£600,000 per hectare (£162,000-£243,000 per acre).

Table 4.1 - Land Value Assumptions, 2012/14

| Type | £ per hectare | £ per acre |
|--|-------------------|-------------------|
| Agricultural (Existing Use Value) | £20,000 | £8,000 |
| Agricultural (Uplift) | £20,000-£400,000 | £8,000-£162,000 |
| Industrial Land (i.e. brownfield sites) | £400,000-£600,000 | £162,000-£243,000 |

Source: Economic Viability Assessment, Adams Integra, 2012

⁹ Economic Viability Assessment of Future Development of Affordable Housing in Cannock Chase, Adams Integra, 2012

5 Agricultural Land Value Evidence

5.1 Agricultural land values will vary dependent upon a number of variables including access, water supply, topography and quality of soil / ground conditions. In determining a value per acre / hectare (ha) for agricultural land, we have searched CoStar, Estates Gazette Radius Data Exchange and RICS/RAU Rural Land Survey for land sales and online databases for asking prices for land.

Agricultural Land Sales

5.2 We have identified eleven transactions for agricultural land in Staffordshire. These are summarised in Table 5.1 and equate to an average of £8,576 per acre (£21,192 per hectare).

Table 5.1 - Agricultural Land Sales in Staffordshire 2017 - 2018

| Address | Date | Site Area | | Price Paid | | |
|--|-------|-----------|-------|------------|---------|-----------|
| | | Acres | Ha | £ Total | £/acre | £/hectare |
| Land off Goose Lane, Abbots Bromley, Rugeley | 04/17 | 4.57 | 1.85 | £60,000 | £13,129 | £32,442 |
| Land adjacent Blithfield Reservoir 8822 | 08/17 | 38.70 | 15.66 | £280,000 | £7,235 | £17,878 |
| Land off Old Vicarage Lane, Dunston | 09/17 | 23.30 | 9.43 | £233,000 | £10,000 | £24,710 |
| Land at Blithbury | 09/17 | 22.12 | 8.95 | £180,000 | £8,137 | £20,106 |
| Land at Longdon | 11/17 | 3.71 | 1.50 | £45,000 | £12,129 | £29,971 |
| Land at Chatcull Lane 8925 | 03/18 | 12.02 | 4.86 | £120,000 | £9,983 | £24,668 |
| Lot 1 at Bardy Lane, Upper Longdon | 10/18 | 44.46 | 17.99 | £135,000 | £3,036 | £7,502 |
| Lot 2 at Bardy Lane, Upper Longdon | 10/18 | 21.04 | 8.51 | £170,000 | £8,080 | £19,965 |
| Land at Spond Drumble, Milwich | 10/18 | 12.80 | 5.18 | £80,000 | £6,250 | £15,444 |
| Land at Armitage | 10/18 | 20.6 | 8.34 | £165,000 | £8,010 | £19,792 |
| Land at Bond End, Yoxall | 11/18 | 4.79 | 1.94 | £40,000 | £8,351 | £20,635 |

Source: AVL 201110 Cannock Chase_Benchmark Land Values_v1

- 5.3 We have also considered asking prices for agricultural land in Staffordshire and have identified the following sites for sale which equates to an average of £9,107 per acre (£22,503 per hectare).

Figure 5.1 - Asking Prices for Agricultural Land in Staffordshire

| Address | Site Area | | Asking Price | | |
|---|-----------|-------|--------------|---------|-----------|
| | Acres | Ha | £ Total | £/acre | £/hectare |
| Lot 6 Intake Farm, Ipstones, Stoke on Trent | 5.51 | 2.23 | £65,000 | £11,797 | £29,150 |
| Lot 3 - Nether Lane Farm, Burntwood | 10.60 | 4.29 | £150,000 | £14,151 | £34,967 |
| Lot 3 Intake Farm, Ipstones, Stoke on Trent | 11.44 | 4.63 | £75,000 | £6,556 | £16,200 |
| Lot 5 Intake Farm, Ipstones, Stoke on Trent | 11.96 | 4.84 | £120,000 | £10,033 | £24,792 |
| Lot 2 Intake Farm, Ipstones, Stoke on Trent | 12.58 | 5.09 | £125,000 | £9,936 | £24,552 |
| Lot 4 - Nether Lane Farm, Burntwood | 12.80 | 5.18 | £190,000 | £14,844 | £36,679 |
| Land at Outwoods | 21.40 | 8.66 | £170,000 | £7,944 | £19,629 |
| Cross Green, Wolverhampton | 30.00 | 12.14 | £300,000 | £10,000 | £24,710 |
| Lot 4 Woodland at Intake Farm, Ipstones, Stoke on Trent | 31.08 | 12.58 | £120,000 | £3,861 | £9,541 |
| Lot 2 - Nether Lane Farm, Burntwood | 35.10 | 14.20 | £325,000 | £9,259 | £22,879 |
| Land at Weston Bank, Stafford | 47.18 | 19.09 | £285,000 | £6,041 | £14,927 |
| Land off Meadow Road, Burton on Trent | 62.41 | 25.26 | £200,000 | £3,205 | £7,919 |
| Burton-on-Trent, Derbyshire | 74.00 | 29.95 | £700,000 | £9,459 | £23,373 |
| Lot 3 - Yarnfield Lane, Stone | 98.78 | 39.98 | £980,000 | £9,921 | £24,515 |
| Lot 2 - Yarnfield Lane, Stone | 101.60 | 41.12 | £975,000 | £9,596 | £23,712 |

Source: AVL 201110 Cannock Chase_Benchmark Land Values_v1

- 5.4 In the property listings presented above, we note that the marketing of the land at Nether Lane Farm in Burntwood acknowledges some strategic future development potential. We place less weight on this evidence as it is likely that these asking prices may have some hope value factored in and are not reflective of the agricultural value.
- 5.5 We consider that an EUV of £8,000 per acre is a robust starting point given that transactions have been lower than the asking price information. This is at the top-end of the scale identified earlier when looking at the Savills nationwide and regional agricultural land data.

6 Residential Development Land Values

- 6.1 For the purpose of this research, residential development land is land which has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 6.2 As with agricultural land, we have utilised CoStar, Estates Gazette Radius Data Exchange and asking values of sites currently listed on Rightmove and local agent websites. We have analysed the data to establish a value per acre / hectare and a value on a per unit basis. We also analyse this evidence to assess the typical market values for residential land (greenfield and/or brownfield).
- 6.3 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant or not. More weight is given to evidence which is policy compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at detailed planning stage.
- 6.4 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield residential development site is worth across a District given that all sites are unique. It is therefore important to reiterate that this is a Plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and policy compliant market values for greenfield and brownfield land. The BLV does not mean that this is the price that all land has to transact in the District – it is simply the benchmark for plan viability purposes.

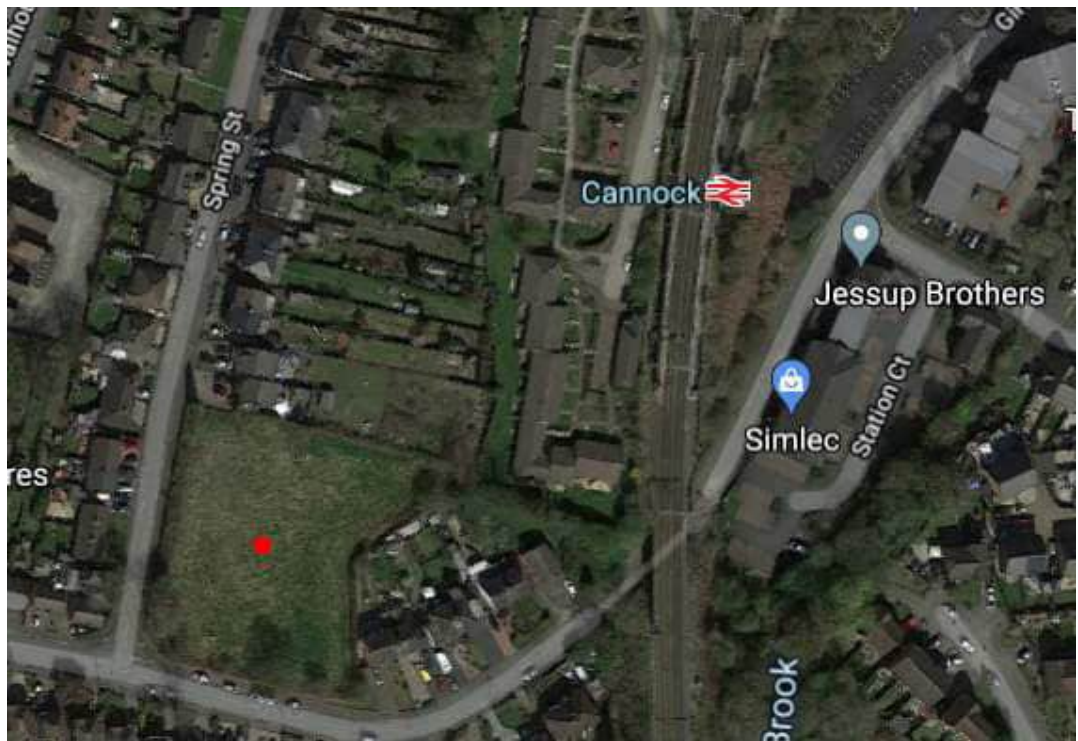
Greenfield Sites

- 6.5 We have identified three transactions for greenfield residential development land in Cannock, these sales took place between October 2018 and July 2019.
- 6.6 Two of these sites are below 1 acre in size and the sold prices ranged from £663,000-£750,000 per acre. The highest sold price relates to a small site on Norton Road in Heath Hayes. The site had previously secured outline planning permission for development. It appears that the site was sold subject to planning permission with reserved matters approval secured in July 2019 when the site was sold. The 8-unit scheme has now been built out and the sold price reflects £43,125 per unit. As the scheme falls below the small sites threshold for affordable housing it is not the most useful comparable in terms of land value. As a result of the site being small and not including

affordable housing, we would expect larger sites to achieve a price lower than this on a per acre basis.

- 6.7 The other small site is the former playing fields at Girton Road in Cannock. This site was sold in early 2019 for £650,000 reflecting £663,265 per acre. We do not believe that this site has planning permission, but we understand that it is a proposed allocation in the draft local plan with the potential for 28 dwellings. The purchase price therefore reflects £23,214 per unit which is lower than the site above. As there appears to be no planning permission, we cannot be certain that this price reflects a policy compliant development. The site is shown below and it clearly benefits from proximity to the train station and appears to have few constraints being undeveloped and has no existing buildings. This site sold just after the introduction of Planning Practice Guidance on viability, but we question how much this has impacted the sale. In our opinion, the sold price reflects a significant premium over its likely Existing Use Value (EUV) and therefore, is not reflective of a Benchmark Land Value based on 10-20 times uplift over EUV.

Figure 6.1 - Girton Road Site Location



Source: Google

- 6.8 The larger site we have identified is a 33-hectare (13.35 acres) greenfield site located to the west of Pye Green Road. This site sold for £20m which equates to £606,000 per acre and has full planning for 481 units (£41,580 per dwelling). The site forms part of an allocated housing site in Cannock Chase's Local Plan and the development will provide 14% affordable housing (6% less than policy) along with contributions towards community infrastructure such as highways improvements, bus services and the provision of a new primary school.
- 6.9 We understand that this is phase 2-3 land and it was sold by St Modwen to Barratt Homes. The higher land value therefore reflects the reduced risk of the site being a later phase of development, but also because St Modwen will have already provided investment in planning and potentially some site infrastructure. Furthermore, as the site only has 14% affordable housing, the land value would be lower if this percentage was higher.
- 6.10 The information presented above illustrates why the PPG introduced an EUV plus premium approach because high 'market values' were being used to justify not complying with policy. The reality is these sites are not directly comparable and there are unique circumstances resulting in the prices being paid. Without knowing the full facts behind each sale, it is difficult to be certain that the evidence can be used to inform the Benchmark Land Value.

Brownfield Sites

- 6.11 For plan-viability studies, arriving at a brownfield land value is challenging given the numerous variables (e.g. existing use, site clearance costs and/or historic legacy costs) which influence the value of brownfield development land.
- 6.12 We have 5 data points for brownfield land, underutilised land and mixed brownfield / greenfield sites in and around Cannock. The prices vary significantly from a sold price of £78,000 per acre up to asking prices in excess of £1.14 million per acre.

Brownfield Sites – Sold Prices

- 6.13 We have identified two transactions:
- Pear Tree Youth Centre located on Hislop Road, Rugeley has a site area of 1.6 acres (0.65 hectares). The site sold in 2019 for £125,000 which equates to £78,125 per acre. The site has full planning permission for 18 residential units all of which will be social housing. This indicates a land value of £6,944 per dwelling. As this site solely provides affordable housing, it suggests that brownfield land values could be higher as market housing should generate a greater land value. However, consideration needs to be given to the possibility of some grant funding supporting this purchase price, which the typical market could not access on a policy compliant basis. As the landowner sold the site at this level, we consider

it is a useful indicator into brownfield Benchmark Land Values as it incentivised them to sell the site.

- Land at Cannock Road, WS11 5BX was sold to Globe Homes Limited in 2017 for £600,000 (£625,000 per acre). At the sale, the site had planning permission for 26 dwellings including 19% affordable housing, falling just below the 20% target. The price therefore reflects £23,077 per dwelling. We are not aware of the previous use of the site and whether the scheme has been implemented.

6.14 In terms of asking prices for brownfield land with residential development value we have discovered three sites.

- The former Burrows, located in Stafford (outside of Cannock Chase) – a 1.6-acre site which currently comprises an industrial unit. The site is being marketed for £775,000 (£450,000 per acre). The site has the potential to accommodate around 6 residential units on site which is likely to fall below small sites threshold in terms of onsite affordable housing delivery. We would therefore not expect the BLV to exceed this price as it reflects the development value of a small site at 0% affordable housing. Clearly there will be costs related to demolition and site preparation which would need to be considered. This may also be aspirational as it is an asking price.
- The former Grove Colliery offices located in Cannock. – a small 0.42-acre site which is suitable for development (subject to planning). The particulars state that the office has been vacant for a number of years and is derelict. The site is being marketed for £125,000 (£297,619 per acre or £16.67 per square foot based on the existing building). This is a useful indicator into development land values for sites with redundant premises on. As this is an asking price, it is potentially aspirational and there is no certainty this price enables policy compliance to be delivered.
- 96 Lindon Road, Walsall (outside of Cannock Chase) – a small 0.36 acre site which comprises a former public house. The site is being sold subject to planning permission for the demolition of the existing building and erection of a new three storey residential block comprising 17 flats. The land value per dwellings equates to £23,529. We understand that affordable housing requirements are 25% in Walsall, which is 5% more than Cannock. However, we cannot be certain this asking price reflects a policy compliant development value and it may be aspirational.

7 Benchmark Land Value Assumptions

- 7.1 The table below summarises our existing use land value assumptions for plan making purposes.
- 7.2 For greenfield sites we have used the average achieved price of £8,500 per acre. We have assumed different net to gross ratios for the site depending on the size of the typology and this results in a net value per acre. The premium is applied to this and equates to between £100,000-£141,500 per acre.
- 7.3 With regards to the brownfield land assumption, we consider the evidence inconclusive, in particular because of the wide variation in brownfield site types. We have adopted an EUV of £175,000-£225,000 per acre and applied a 10% premium with the higher prices for smaller sites and vice versa reflecting a discount for quantum. We would stress that in some circumstances there may be sites with a much lower or indeed higher EUV, but also sites that should arguably have a low or nominal premium. The PPG states that the premium should reflect the sites abnormal costs and, in our experience, it is now difficult to argue a high EUV and BLV for brownfield redevelopment land. This is because sites tend to have no or limited prospect of being income generating.

Table 7.1 - Benchmark Land Value Assumptions

| Typology | Location | Greenfield /Brownfield | EUV - | | | | | Uplift Multiplier x [X] x [Y]% | BLV - | |
|---------------------------------|---------------|------------------------|-----------------------|---------------------|-------------------|---------------------|-------------------|--------------------------------------|--|-------------------------------|
| | | | (per acre) (gross) | (per ha) (gross) | Net: Gross (%) | (per acre) (net) | (per ha) (net) | | (per acre) (net developable) (rounded) | (per ha) (net developable) |
| Smaller Residential (<49 units) | District Wide | Greenfield | £8,500 | £21,004 | 85% | £10,000 | £24,710 | 10.0 | £100,000 | £247,100 |
| Larger Residential (>50 units) | District Wide | Greenfield | £8,500 | £21,004 | 75% | £11,333 | £28,005 | 10.0 | £113,500 | £280,459 |
| Strategic Sites | District Wide | Greenfield | £8,500 | £21,004 | 60% | £14,167 | £35,006 | 10.0 | £141,500 | £349,647 |
| Smaller Residential (<49 units) | District Wide | Brownfield | £225,000 | £555,975 | 100% | £225,000 | £555,975 | 10.0% | £247,500 | £611,573 |
| Larger Residential (>50 units) | District Wide | Brownfield | £200,000 | £494,200 | 100% | £200,000 | £494,200 | 10.0% | £220,000 | £543,620 |
| Strategic Sites | District Wide | Brownfield | £175,000 | £432,425 | 100% | £175,000 | £432,425 | 10.0% | £192,500 | £475,668 |

Source: AspinallVerdi (201110 Cannock Chase_Benchmark Land Values_v2)

- 7.4 It is important to note that the EUVs/ BLV's contained herein are for Plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land.

The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the NPPG). This report is for plan-making purposes and is ‘without prejudice’ to future site-specific planning applications.

- 7.5 Furthermore, we are not saying that land can only be acquired in the District for these EUVs/ BLV’s. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then then land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit (%).

Appendix 7 - District Wide Residential Appraisals

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Appraisal Ref: **A**
 Scheme Typology: **Scheme A**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 10 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | Open Market Sale (OMS) 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |
| | 100% 100.0% |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|------------|---------------|------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 1.6 | 61.0% | 1.2 | 28% | 2.8 |
| 3 bed House | 68.0% | 5.4 | 20.0% | 0.4 | 58% | 5.8 |
| 4 bed House | 4.0% | 0.3 | 4.0% | 0.1 | 4% | 0.4 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 0.3 | 11.0% | 0.2 | 5% | 0.5 |
| 2 bed Flat | 4.0% | 0.3 | 4.0% | 0.1 | 4% | 0.4 |
| Total number of units | 100.0% | 8.0 | 100.0% | 2.0 | 100% | 10.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|--------------|--------------------|--------------|-----------------------------|--------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 126 | 1,361 | 96 | 1,037 | 223 | 2,398 |
| 3 bed House | 506 | 5,446 | 37 | 400 | 543 | 5,846 |
| 4 bed House | 37 | 396 | 9 | 99 | 46 | 495 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 19 | 203 | 13 | 139 | 32 | 342 |
| 2 bed Flat | 26 | 284 | 7 | 71 | 33 | 355 |
| | 714 | 7,689 | 162 | 1,747 | 877 | 9,436 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 592,200 |
| 3 bed House | 245,000 | 2,634 | 245 | 1,430,800 |
| 4 bed House | 275,000 | 2,391 | 222 | 110,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 59,400 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 62,000 |
| | | | | 2,254,400 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme A**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|------------|----------------------------------|--|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.6 | @ | 210,000 | 336,000 |
| 3 bed House | 5.4 | @ | 245,000 | 1,332,800 |
| 4 bed House | 0.3 | @ | 275,000 | 88,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 110,000 | 35,200 |
| 2 bed Flat | 0.3 | @ | 155,000 | 49,600 |
| | 8.0 | | | 1,841,600 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 115,500 | 35,228 |
| 3 bed House | 0.1 | @ | 134,750 | 13,475 |
| 4 bed House | 0.0 | @ | 151,250 | 3,025 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 60,500 | 3,328 |
| 2 bed Flat | 0.0 | @ | 85,250 | 1,705 |
| | 0.5 | | | 56,760 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 73,500 | 31,385 |
| 3 bed House | 0.1 | @ | 85,750 | 12,005 |
| 4 bed House | 0.0 | @ | 96,250 | 2,695 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 38,500 | 2,965 |
| 2 bed Flat | 0.0 | @ | 54,250 | 1,519 |
| | 0.7 | | | 50,568 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 147,000 | 44,835 |
| 3 bed House | 0.1 | @ | 171,500 | 17,150 |
| 4 bed House | 0.0 | @ | 192,500 | 3,850 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 77,000 | 4,235 |
| 2 bed Flat | 0.0 | @ | 108,500 | 2,170 |
| | 0.5 | | | 72,240 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.2 | @ | 136,500 | 24,980 |
| 3 bed House | 0.1 | @ | 159,250 | 9,555 |
| 4 bed House | 0.0 | @ | 178,750 | 2,145 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.0 | @ | 71,500 | 2,360 |
| 2 bed Flat | 0.0 | @ | 100,750 | 1,209 |
| | 0.3 | 2.0 | | 40,248 |
| Sub-total GDV Residential | | | | |
| | 10 | | | 2,061,416 |
| | | AH on-site cost analysis: | | |
| | | 220 £ psm (total GIA sqm) | | EMV (no AH) less EGDV (inc. AH) |
| | | | 19,298 £ per unit (total units) | 192,984 |
| Grant | 2 | AH units @ | per unit | - |
| Total GDV | | | | 2,061,416 |

Scheme Typology: **Scheme A**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-----------------------|---------------------|---------------------------------|--|-----------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (4,620) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (10,000) |
| CIL | | 714 sqm (Market only) | | 51.27 £ psm | | (36,622) |
| | CIL analysis: | 1.78% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 10 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 877 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| <i>cont./</i> | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 0.29 ha @ | | 50,000 £ per ha | | (14,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 10 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | - |
| 2 bed House | | 223 sqm @ | | 1,119 psm | | (249,291) |
| 3 bed House | | 543 sqm @ | | 1,119 psm | | (607,751) |
| 4 bed House | | 46 sqm @ | | 1,119 psm | | (51,474) |
| 5 bed House | | - sqm @ | | 1,119 psm | | - |
| 1 bed Flat | | 32 sqm @ | | 1,344 psm | | (42,692) |
| 2 bed Flat | | 877 sqm @ | | 1,344 psm | | (44,273) |
| Garages for 3 bed House | (OMS only) | 5 units @ | 50% @ | 10,000 £ per garage | | (27,200) |
| Garages for 4 bed House | (OMS only) | 0 units @ | 75% @ | 10,000 £ per garage | | (2,400) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | 1,025,081 @ | | 15.0% | | (153,762) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | | | | |
| Net Biodiversity costs | | 10 units @ | | 268 £ per unit | | (2,680) |
| M4(2) Category 2 Housing | Aff units | 2 units @ | 47% @ | 521 £ per unit | | (490) |
| M4(3) Category 3 Housing | Aff units | 2 units @ | 13% @ | 10,111 £ per unit | | (2,629) |
| M4(2) Category 2 Housing | OMS units | 8 units @ | 47% @ | 521 £ per unit | | (1,959) |
| M4(3) Category 3 Housing | OMS units | 8 units @ | 13% @ | 10,111 £ per unit | | (10,515) |
| Part L/FHS | | 10 units @ | | 4,850 £ per unit | | (48,500) |
| Additional Low Carbon/Energy Reduction | | 10 units @ | | 7,500 £ per unit | | (75,000) |
| EV Charging Points - Houses | | 9 units @ | | 1,000 £ per unit | | (9,060) |
| EV Charging Points - Flats | | 1 units @ | 4 flats per charger | 10,000 £ per 4 units | | (2,350) |
| SAC | | 10 units @ | | 290.58 £ per unit | | (2,906) |
| | Sub-total | | | | | (156,089) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | 1,349,217 @ | | 5.0% | | (67,461) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|--------------------|
| Scheme Typology: | Scheme A | No Units: | 10 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 1,349,217 @ | 6.5% | | (87,699) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 1,841,600 OMS @ | 1.50% | 2,762 £ per unit | (27,624) |
| Residential Sales Agent Costs | | 1,841,600 OMS @ | 0.50% | 921 £ per unit | (9,208) |
| Residential Sales Legal Costs | | 1,841,600 OMS @ | 1.00% | 1,842 £ per unit | (18,416) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,525 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (32,588) |
| Developers Profit - | | | | | |
| Profit on OMS | | 1,841,600 | 20.00% | | (368,320) |
| Margin on AH | | 219,816 | 6.00% on AH values | | (13,189) |
| | Profit analysis: | 2,061,416 | 18.51% blended GDV | | (381,509) |
| | | 1,653,455 | 23.07% on costs | | (381,509) |
| TOTAL COSTS | | | | | (2,034,964) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 26,452 |
| SDLT | | 26,452 @ | HMRC formula | | 9,177 |
| Acquisition Agent fees | | 26,452 @ | 1.0% | | (265) |
| Acquisition Legal fees | | 26,452 @ | 0.5% | | (132) |
| Interest on Land | | 26,452 @ | 6.25% | | (1,653) |
| Residual Land Value | | | | | 33,579 |
| | RLV analysis: | 3,358 £ per plot | 117,527 £ per ha (net) | 47,563 £ per acre (net) | |
| | | | 111,651 £ per ha (gross) | 45,184 £ per acre (gross) | |
| | | | | 1.63% % RLV / GDV | |

Scheme Typology: **Scheme A**
 Site Typology: Cannock (inc Bridgton)
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (199,937) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | (12,085) | (82,803) | (118,162) | (153,520) | (188,879) | (224,238) | (259,597) |
| | 5.00 | | (17,743) | (87,895) | (122,971) | (158,047) | (193,123) | (228,199) | (263,275) |
| | 10.00 | | (23,402) | (92,988) | (127,781) | (162,574) | (197,367) | (232,160) | (268,953) |
| | 15.00 | | (29,060) | (98,080) | (132,590) | (167,101) | (201,611) | (236,121) | (274,631) |
| | 20.00 | | (34,718) | (103,173) | (137,400) | (171,627) | (205,855) | (240,082) | (279,309) |
| | 25.00 | | (40,377) | (108,265) | (142,210) | (176,154) | (210,098) | (244,043) | (277,987) |
| | 30.00 | | (46,035) | (113,358) | (147,019) | (180,681) | (214,342) | (248,004) | (281,665) |
| | 35.00 | | (51,694) | (118,451) | (151,829) | (185,207) | (218,586) | (251,964) | (285,353) |
| | 40.00 | | (57,352) | (123,543) | (156,639) | (189,734) | (222,830) | (255,925) | (289,050) |
| | 45.00 | | (63,010) | (128,636) | (161,448) | (194,261) | (227,074) | (259,886) | (292,746) |
| | 50.00 | | (68,669) | (133,728) | (166,258) | (198,788) | (231,317) | (263,847) | (296,443) |
| | 55.00 | | (74,327) | (138,821) | (171,068) | (203,314) | (235,561) | (267,808) | (300,139) |
| | 60.00 | | (79,986) | (143,913) | (175,877) | (207,841) | (239,805) | (271,769) | (303,836) |
| | 65.00 | | (85,644) | (149,006) | (180,687) | (212,368) | (244,049) | (275,730) | (307,533) |
| | 70.00 | | (91,302) | (154,098) | (185,496) | (216,895) | (248,293) | (279,691) | (311,229) |
| | 75.00 | | (96,961) | (159,191) | (190,306) | (221,421) | (252,536) | (283,652) | (314,926) |
| 80.00 | | (102,619) | (164,284) | (195,116) | (225,948) | (256,780) | (287,613) | (318,622) | |
| 85.00 | | (108,278) | (169,376) | (199,925) | (230,475) | (261,024) | (291,574) | (322,319) | |
| 90.00 | | (113,936) | (174,469) | (204,735) | (235,001) | (265,268) | (295,535) | (326,015) | |
| 95.00 | | (119,594) | (179,561) | (209,545) | (239,528) | (269,512) | (299,496) | (329,712) | |
| 100.00 | | (125,253) | (184,654) | (214,354) | (244,055) | (273,755) | (303,457) | (333,409) | |
| 105.00 | | (130,911) | (189,746) | (219,164) | (248,582) | (277,999) | (307,418) | (337,105) | |
| 110.00 | | (136,570) | (194,839) | (223,974) | (253,108) | (282,241) | (311,379) | (340,802) | |
| 115.00 | | (142,228) | (199,931) | (228,783) | (257,635) | (286,527) | (315,340) | (344,498) | |
| 120.00 | | (147,886) | (205,024) | (233,593) | (262,162) | (290,792) | (319,301) | (348,195) | |
| 125.00 | | (153,545) | (210,117) | (238,402) | (266,688) | (295,057) | (323,262) | (351,892) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (199,937) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 72,138 | (7,002) | (46,572) | (86,142) | (125,712) | (165,282) | (204,923) |
| | 16.0% | | 43,690 | (32,606) | (70,753) | (108,901) | (147,048) | (185,196) | (223,414) |
| | 17.0% | | 15,241 | (58,210) | (94,935) | (131,660) | (168,385) | (205,110) | (241,906) |
| | 18.0% | | (13,208) | (83,814) | (119,116) | (154,419) | (189,722) | (225,025) | (260,398) |
| | 19.0% | | (41,657) | (109,418) | (143,298) | (177,178) | (211,059) | (244,939) | (278,890) |
| | 20.0% | | (70,106) | (135,022) | (167,480) | (199,937) | (232,395) | (264,853) | (297,382) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (199,937) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 100,000 | | 77,394 | 12,478 | (19,980) | (52,437) | (84,895) | (117,353) | (149,882) |
| | 115,000 | | 62,394 | (2,522) | (34,980) | (67,437) | (99,895) | (132,353) | (164,882) |
| | 130,000 | | 47,394 | (17,522) | (49,980) | (82,437) | (114,895) | (147,353) | (179,882) |
| | 145,000 | | 32,394 | (32,522) | (64,980) | (97,437) | (129,895) | (162,353) | (194,882) |
| | 160,000 | | 17,394 | (47,522) | (79,980) | (112,437) | (144,895) | (177,353) | (209,882) |
| | 175,000 | | 2,394 | (62,522) | (94,980) | (127,437) | (159,895) | (192,353) | (224,882) |
| | 190,000 | | (12,606) | (77,522) | (109,980) | (142,437) | (174,895) | (207,353) | (239,882) |
| | 205,000 | | (27,606) | (92,522) | (124,980) | (157,437) | (189,895) | (222,353) | (254,882) |
| | 220,000 | | (42,606) | (107,522) | (139,980) | (172,437) | (204,895) | (237,353) | (269,882) |
| | 235,000 | | (57,606) | (122,522) | (154,980) | (187,437) | (219,895) | (252,353) | (284,882) |
| | 250,000 | | (72,606) | (137,522) | (169,980) | (202,437) | (234,895) | (267,353) | (299,882) |
| | 265,000 | | (87,606) | (152,522) | (184,980) | (217,437) | (249,895) | (282,353) | (314,882) |
| | 280,000 | | (102,606) | (167,522) | (199,980) | (232,437) | (264,895) | (297,353) | (329,882) |
| | 295,000 | | (117,606) | (182,522) | (214,980) | (247,437) | (279,895) | (312,353) | (344,882) |
| | 310,000 | | (132,606) | (197,522) | (229,980) | (262,437) | (294,895) | (327,353) | (359,882) |
| | 325,000 | | (147,606) | (212,522) | (244,980) | (277,437) | (309,895) | (342,353) | (374,882) |

Scheme Typology: **Scheme A**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (199,937) | | | | | | | | |
| | 20 | (154,987) | (192,082) | (210,629) | (229,177) | (247,724) | (266,271) | (284,904) | |
| | 22 | (143,670) | (184,474) | (204,876) | (225,278) | (245,680) | (266,082) | (286,568) | |
| | Density (dph) | 24 | (132,352) | (176,866) | (199,123) | (221,380) | (243,636) | (265,893) | (288,231) |
| | | 35.0 | (121,035) | (169,258) | (193,370) | (217,481) | (241,593) | (265,704) | (289,895) |
| | 26 | (109,717) | (161,650) | (187,616) | (213,582) | (239,549) | (265,515) | (291,559) | |
| | 30 | (98,400) | (154,042) | (181,863) | (209,684) | (237,505) | (265,326) | (293,222) | |
| | 32 | (87,082) | (146,434) | (176,110) | (205,785) | (235,461) | (265,137) | (294,886) | |
| | 34 | (75,765) | (138,826) | (170,356) | (201,887) | (233,417) | (264,948) | (296,550) | |
| | 36 | (64,447) | (131,218) | (164,603) | (197,988) | (231,373) | (264,759) | (298,214) | |
| | 38 | (53,130) | (123,610) | (158,850) | (194,090) | (229,329) | (264,569) | (299,877) | |
| | 40 | (41,812) | (116,002) | (153,096) | (190,191) | (227,286) | (264,380) | (301,541) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (199,937) | | | | | | | | |
| | 90% | 95,172 | 28,921 | (4,204) | (37,329) | (70,455) | (103,580) | (136,706) | |
| | 92% | 62,117 | (3,867) | (36,859) | (69,851) | (102,843) | (135,835) | (168,827) | |
| | Build Cost | 94% | 29,061 | (36,656) | (69,514) | (102,373) | (135,231) | (168,089) | (200,948) |
| | | 100% | (3,995) | (69,444) | (102,169) | (134,894) | (167,619) | (200,344) | (233,069) |
| | (105% = 5% increase) | 98% | (37,050) | (102,233) | (134,824) | (167,416) | (200,007) | (232,599) | (265,190) |
| | | 100% | (70,106) | (135,022) | (167,480) | (199,937) | (232,395) | (264,853) | (297,382) |
| | | 102% | (103,162) | (167,810) | (200,135) | (232,459) | (264,783) | (297,189) | (329,665) |
| | | 104% | (136,217) | (200,599) | (232,790) | (264,981) | (297,265) | (329,607) | (361,949) |
| | | 106% | (169,273) | (233,388) | (265,445) | (297,610) | (329,818) | (362,025) | (394,233) |
| | | 108% | (202,329) | (266,176) | (298,223) | (330,296) | (362,370) | (394,443) | (426,517) |
| | | 110% | (235,384) | (299,104) | (331,043) | (362,983) | (394,922) | (426,861) | (458,800) |
| | | 112% | (268,448) | (332,059) | (363,864) | (395,669) | (427,474) | (459,279) | (491,084) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (199,937) | | | | | | | | |
| | 80% | (512,904) | (533,745) | (544,165) | (554,586) | (565,006) | (575,427) | (737,008) | |
| | 82% | (468,524) | (493,803) | (506,443) | (519,082) | (531,722) | (544,361) | (557,001) | |
| | Market Values | 84% | (424,145) | (453,862) | (468,720) | (483,579) | (498,437) | (513,296) | (528,154) |
| | | 86% | (379,766) | (413,920) | (430,998) | (448,075) | (465,153) | (482,230) | (499,308) |
| | (105% = 5% increase) | 88% | (335,386) | (373,979) | (393,275) | (412,572) | (431,868) | (451,165) | (470,461) |
| | | 90% | (291,007) | (334,038) | (355,553) | (377,068) | (398,584) | (420,099) | (441,615) |
| | | 92% | (246,715) | (294,096) | (317,831) | (341,565) | (365,299) | (389,034) | (412,768) |
| | | 94% | (202,563) | (254,233) | (280,108) | (306,061) | (332,015) | (357,968) | (383,921) |
| | | 96% | (158,411) | (214,496) | (242,538) | (270,581) | (298,730) | (326,903) | (355,075) |
| | | 98% | (114,258) | (174,759) | (205,009) | (235,259) | (265,509) | (295,837) | (326,228) |
| | | 100% | (70,106) | (135,022) | (167,480) | (199,937) | (232,395) | (264,853) | (297,382) |
| | | 102% | (25,954) | (95,285) | (129,950) | (164,616) | (199,281) | (233,947) | (268,612) |
| 104% | 18,198 | (55,548) | (92,421) | (129,294) | (166,167) | (203,040) | (239,913) | | |
| 106% | 62,351 | (15,811) | (54,891) | (93,972) | (133,053) | (172,133) | (211,214) | | |
| 108% | 106,503 | 23,926 | (17,362) | (58,650) | (99,938) | (141,227) | (182,515) | | |
| 110% | 150,655 | 63,664 | 20,168 | (23,328) | (66,824) | (110,320) | (153,816) | | |
| 112% | 194,808 | 103,401 | 57,697 | 11,994 | (33,710) | (79,414) | (125,117) | | |
| 114% | 238,960 | 143,138 | 95,226 | 47,315 | (596) | (48,507) | (96,418) | | |
| 116% | 283,112 | 182,875 | 132,756 | 82,637 | 32,518 | (17,600) | (67,719) | | |
| 118% | 327,264 | 222,612 | 170,285 | 117,959 | 65,633 | 13,306 | (39,020) | | |
| 120% | 371,417 | 262,349 | 207,815 | 153,281 | 98,747 | 44,213 | (10,321) | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (199,937) | | | | | | | | |
| | - | 36,424 | (28,492) | (60,949) | (93,407) | (125,865) | (158,323) | (190,781) | |
| | 1,000 | 22,220 | (42,696) | (75,153) | (107,611) | (140,069) | (172,527) | (204,985) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 8,016 | (56,900) | (89,357) | (121,815) | (154,273) | (186,731) | (219,189) |
| | | 3,000 | (6,188) | (71,104) | (103,562) | (136,019) | (168,477) | (200,935) | (233,393) |
| | | 4,000 | (20,392) | (85,308) | (117,766) | (150,223) | (182,681) | (215,139) | (247,597) |
| | | 5,000 | (34,596) | (99,512) | (131,970) | (164,427) | (196,885) | (229,343) | (261,801) |
| | | 6,000 | (48,800) | (113,716) | (146,174) | (178,631) | (211,089) | (243,547) | (276,005) |
| | | 7,000 | (63,004) | (127,920) | (160,378) | (192,835) | (225,293) | (257,751) | (290,244) |
| | | 8,000 | (77,208) | (142,124) | (174,582) | (207,039) | (239,497) | (271,955) | (304,520) |
| | | 9,000 | (91,412) | (156,328) | (188,786) | (221,243) | (253,701) | (286,185) | (318,796) |
| 10,000 | | (105,616) | (170,532) | (202,990) | (235,447) | (267,905) | (300,461) | (333,072) | |

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes:

B
Scheme B
Cannock (inc Bridgtown)
n/a

No Units: **20**
Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 20 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | Open Market Sale (OMS) 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) 51.27 £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|-----------------------|---------------|------------|---------|------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 3.2 | 61.0% | 2.4 | 28% | 5.6 |
| 3 bed House | 68.0% | 10.9 | 20.0% | 0.8 | 58% | 11.7 |
| 4 bed House | 4.0% | 0.6 | 4.0% | 0.2 | 4% | 0.8 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 0.6 | 11.0% | 0.4 | 5% | 1.1 |
| 2 bed Flat | 4.0% | 0.6 | 4.0% | 0.2 | 4% | 0.8 |
| Total number of units | 100.0% | 16.0 | 100.0% | 4.0 | 100% | 20.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|--------|--------------------|--------|-----------------------------|--------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 253 | 2,721 | 193 | 2,075 | 446 | 4,796 |
| 3 bed House | 1,012 | 10,891 | 74 | 801 | 1,086 | 11,692 |
| 4 bed House | 74 | 792 | 18 | 198 | 92 | 990 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 38 | 405 | 26 | 279 | 64 | 684 |
| 2 bed Flat | 53 | 567 | 13 | 142 | 66 | 709 |
| | 1,429 | 15,377 | 325 | 3,494 | 1,753 | 18,871 |

AH % by floor area: 18.52% AH % by floor area (difference due to mix)

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 1,184,400 |
| 3 bed House | 245,000 | 2,634 | 245 | 2,861,600 |
| 4 bed House | 275,000 | 2,391 | 222 | 220,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 118,800 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 124,000 |
| | | | | 4,508,800 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology:

Scheme B

No Units: **20**

Site Typology:

Cannock (inc Bridgtown)

Greenfield/Brownfield:

Brownfield

Notes:

n/a

GROSS DEVELOPMENT VALUE

OMS GDV -

(part houses due to % mix)

| | | | | |
|-------------|------|---|---------|-----------|
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.2 | @ | 210,000 | 672,000 |
| 3 bed House | 10.9 | @ | 245,000 | 2,665,600 |
| 4 bed House | 0.6 | @ | 275,000 | 176,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 110,000 | 70,400 |
| 2 bed Flat | 0.6 | @ | 155,000 | 99,200 |
| | 16.0 | | | 3,683,200 |

Affordable Rent GDV -

| | | | | |
|-------------|-----|---|---------|---------|
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 115,500 | 70,455 |
| 3 bed House | 0.2 | @ | 134,750 | 26,950 |
| 4 bed House | 0.0 | @ | 151,250 | 6,050 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 60,500 | 6,655 |
| 2 bed Flat | 0.0 | @ | 85,250 | 3,410 |
| | 1.0 | | | 113,520 |

Social Rent GDV -

| | | | | |
|-------------|-----|---|--------|---------|
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 73,500 | 62,769 |
| 3 bed House | 0.3 | @ | 85,750 | 24,010 |
| 4 bed House | 0.1 | @ | 96,250 | 5,390 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 38,500 | 5,929 |
| 2 bed Flat | 0.1 | @ | 54,250 | 3,038 |
| | 1.4 | | | 101,136 |

First Homes GDV -

| | | | | |
|-------------|-----|---|---------|---------|
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 147,000 | 89,670 |
| 3 bed House | 0.2 | @ | 171,500 | 34,300 |
| 4 bed House | 0.0 | @ | 192,500 | 7,700 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 77,000 | 8,470 |
| 2 bed Flat | 0.0 | @ | 108,500 | 4,340 |
| | 1.0 | | | 144,480 |

Other Intermediate GDV -

| | | | | |
|-------------|-----|-----|---------|--------|
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 136,500 | 49,959 |
| 3 bed House | 0.1 | @ | 159,250 | 19,110 |
| 4 bed House | 0.0 | @ | 178,750 | 4,290 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 71,500 | 4,719 |
| 2 bed Flat | 0.0 | @ | 100,750 | 2,418 |
| | 0.6 | 4.0 | | 80,496 |

Sub-total GDV Residential

20

4,122,832

AH on-site cost analysis:

£MV (no AH) less £GDV (inc. AH)

385,968

220 £ psm (total GIA sqm)

19,298 £ per unit (total units)

Grant

4 AH units @ [redacted] per unit

-

Total GDV

4,122,832

Scheme Typology: **Scheme B** No Units: **20**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| DEVELOPMENT COSTS | | | | | |
|---|------------|-------------------------|--|----------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (9,240) |
| Planning Application Professional Fees, Surveys and reports | | | | | (30,000) |
| CIL | | | | | (73,244) |
| | | 1,429 sqm (Market only) | 51.27 £ psm | | |
| CIL analysis: | | 1.78% % of GDV | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | 0 | | - |
| | Year 2 | | 0 | | - |
| | Year 3 | | 0 | | - |
| | Year 4 | | 0 | | - |
| | Year 5 | | 0 | | - |
| | Year 6 | | 0 | | - |
| | Year 7 | | 0 | | - |
| | Year 8 | | 0 | | - |
| | Year 9 | | 0 | | - |
| | Year 10 | | 0 | | - |
| | Year 11 | | 0 | | - |
| | Year 12 | | 0 | | - |
| | Year 13 | | 0 | | - |
| | Year 14 | | 0 | | - |
| | Year 15 | | 0 | | - |
| | Years 1-15 | 20 units @ | | per unit | - |
| | Sub-total | | | | - |
| S106 analysis: | | 0.00% % of GDV | 0 £ per unit (total units) | | |
| AH Commuted Sum | | 1,753 sqm (total) | 0 £ psm | | - |
| Comm. Sum analysis: | | 0.00% % of GDV | | | |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | | | | (28,571) |
| | | 0.57 ha @ | 50,000 £ per ha | | |
| Site Infrastructure costs - | Year 1 | 0 | | | - |
| | Year 2 | 0 | | | - |
| | Year 3 | 0 | | | - |
| | Year 4 | 0 | | | - |
| | Year 5 | 0 | | | - |
| | Year 6 | 0 | | | - |
| | Year 7 | 0 | | | - |
| | Year 8 | 0 | | | - |
| | Year 9 | 0 | | | - |
| | Year 10 | 0 | | | - |
| | Year 11 | 0 | | | - |
| | Year 12 | 0 | | | - |
| | Year 13 | 0 | | | - |
| | Year 14 | 0 | | | - |
| | Year 15 | 0 | | | - |
| | Years 1-15 | 20 units @ | | per unit | - |
| | Sub-total | | | | - |
| Infra. Costs analysis: | | 0.00% % of GDV | 0 £ per unit (total units) | | |
| 1 bed House | | - sqm @ | 1,119 psm | | - |
| 2 bed House | | 446 sqm @ | 1,119 psm | | (498,582) |
| 3 bed House | | 1,086 sqm @ | 1,119 psm | | (1,215,503) |
| 4 bed House | | 92 sqm @ | 1,119 psm | | (102,948) |
| 5 bed House | | - sqm @ | 1,119 psm | | - |
| 1 bed Flat | | 64 sqm @ | 1,344 psm | | (85,384) |
| 2 bed Flat | 1,753 | 66 sqm @ | 1,344 psm | | (88,546) |
| Garages for 3 bed House | (OMS only) | 11 units @ | 50% @ | 10,000 £ per garage | (54,400) |
| Garages for 4 bed House | (OMS only) | 1 units @ | 75% @ | 10,000 £ per garage | (4,800) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 2,050,162 @ | 15.0% | | (307,524) |
| Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | | | | (5,360) |
| M4(2) Category 2 Housing | Aff units | 4 units @ | 47% @ | 521 £ per unit | (979) |
| M4(3) Category 3 Housing | Aff units | 4 units @ | 13% @ | 10,111 £ per unit | (5,258) |
| M4(2) Category 2 Housing | OMS units | 16 units @ | 47% @ | 521 £ per unit | (3,918) |
| M4(3) Category 3 Housing | OMS units | 16 units @ | 13% @ | 10,111 £ per unit | (21,031) |
| Part L/FHS | | 20 units @ | | 4,850 £ per unit | (97,000) |
| Additional Low Carbon/Energy Reduction | | 20 units @ | | 7,500 £ per unit | (150,000) |
| EV Charging Points - Houses | | 18 units @ | | 1,000 £ per unit | (18,120) |
| EV Charging Points - Flats | | 2 units @ | 4 flats per charger | 10,000 £ per 4 units | (4,700) |
| SAC | | 20 units @ | | 290.58 £ per unit | (5,812) |
| | Sub-total | | | | (312,178) |
| Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | 2,698,435 @ | 5.0% | | (134,922) |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1

Scheme Typology: **Scheme B** No Units: **20**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| | | | | |
|--|--------------------------------|--------------------|---------------------------|--------------------|
| Professional Fees | 2,698,435 @ | 6.5% | | (175,398) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | 3,683,200 OMS @ | 1.50% | 2,762 £ per unit | (55,248) |
| Residential Sales Agent Costs | 3,683,200 OMS @ | 0.50% | 921 £ per unit | (18,416) |
| Residential Sales Legal Costs | 3,683,200 OMS @ | 1.00% | 1,842 £ per unit | (36,832) |
| Affordable Sale Legal Costs | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | 6,025 £ per unit | |
| Interest (on Development Costs) - | 6.25% APR | | 0.506% pcm | (58,617) |
| Developers Profit - | | | | |
| Profit on OMS | 3,683,200 | 20.00% | | (736,640) |
| Margin on AH | 439,632 | 6.00% on AH values | | (26,378) |
| | Profit analysis: | | 18.51% blended GDV | (763,018) |
| | | | 23.12% on costs | (763,018) |
| TOTAL COSTS | | | | (4,063,370) |

| | | | | |
|----------------------------------|----------------------|--------------------------|---------------------------|---------------|
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 59,462 |
| SDLT | 59,462 @ | HMRC formula | | 7,527 |
| Acquisition Agent fees | 59,462 @ | 1.0% | | (595) |
| Acquisition Legal fees | 59,462 @ | 0.5% | | (297) |
| Interest on Land | 59,462 @ | 6.25% | | (3,716) |
| Residual Land Value | | | | 62,381 |
| | RLV analysis: | | | |
| | 3,119 £ per plot | 109,167 £ per ha (net) | 44,179 £ per acre (net) | |
| | | 103,708 £ per ha (gross) | 41,970 £ per acre (gross) | |
| | | | 1.51% % RLV / GDV | |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1

Scheme Typology: **Scheme B** No Units: **20**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|-------------------|---------|--------------------------|---|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 0.57 ha (net) | 1.41 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 0.60 ha (gross) | 1.49 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 £ per ha (net) | 247,500 £ per acre (net) 349,470 |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 580,994 £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | (502,406) £ per ha (net) | (203,321) £ per acre (net) (287,089) |

Scheme Typology:

Scheme B

No Units: 20

Site Typology:

Cannock (inc Bridgtown)

Greenfield/Brownfield:

Brownfield

Notes:

n/a

SENSITIVITY ANALYSIS

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

TABLE 1

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|-----------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% |
| CIL £ psm 51.27 | 0.00 | (106,119) | (131,334) | (143,941) | (156,548) | (169,155) | (181,762) | (194,370) |
| | 5.00 | (110,681) | (135,895) | (148,502) | (161,110) | (173,717) | (186,324) | (198,931) |
| | 10.00 | (115,242) | (140,457) | (153,064) | (165,671) | (178,278) | (190,885) | (203,492) |
| | 15.00 | (119,804) | (145,018) | (157,625) | (170,232) | (182,840) | (195,447) | (208,054) |
| | 20.00 | (124,365) | (149,579) | (162,187) | (174,794) | (187,401) | (200,008) | (212,615) |
| | 25.00 | (128,927) | (154,141) | (166,748) | (179,355) | (191,962) | (204,570) | (217,177) |
| | 30.00 | (133,488) | (158,702) | (171,309) | (183,917) | (196,524) | (209,131) | (221,738) |
| | 35.00 | (138,049) | (163,264) | (175,871) | (188,478) | (201,085) | (213,692) | (226,300) |
| | 40.00 | (142,611) | (167,825) | (180,432) | (193,039) | (205,647) | (218,254) | (230,861) |
| | 45.00 | (147,172) | (172,387) | (184,994) | (197,601) | (210,208) | (222,815) | (235,422) |
| | 50.00 | (151,734) | (176,948) | (189,555) | (202,162) | (214,769) | (227,377) | (239,984) |
| | 55.00 | (156,295) | (181,509) | (194,117) | (206,724) | (219,331) | (231,938) | (244,545) |
| | 60.00 | (160,856) | (186,071) | (198,678) | (211,285) | (223,892) | (236,499) | (249,107) |
| | 65.00 | (165,418) | (190,632) | (203,239) | (215,847) | (228,454) | (241,061) | (253,668) |
| | 70.00 | (169,979) | (195,194) | (207,801) | (220,408) | (233,015) | (245,622) | (258,229) |
| | 75.00 | (174,541) | (199,755) | (212,362) | (224,969) | (237,577) | (250,184) | (262,791) |
| | 80.00 | (179,102) | (204,316) | (216,924) | (229,531) | (242,138) | (254,745) | (267,352) |
| | 85.00 | (183,664) | (208,878) | (221,485) | (234,092) | (246,699) | (259,307) | (271,914) |
| | 90.00 | (188,225) | (213,439) | (226,046) | (238,654) | (251,261) | (263,868) | (276,475) |
| | 95.00 | (192,786) | (218,001) | (230,608) | (243,215) | (255,822) | (268,429) | (281,037) |
| 100.00 | (197,348) | (222,562) | (235,169) | (247,776) | (260,384) | (272,991) | (285,598) | |
| 105.00 | (201,909) | (227,124) | (239,731) | (252,338) | (264,945) | (277,552) | (290,165) | |
| 110.00 | (206,471) | (231,685) | (244,292) | (256,899) | (269,506) | (282,114) | (294,749) | |
| 115.00 | (211,032) | (236,246) | (248,854) | (261,461) | (274,068) | (286,684) | (299,334) | |
| 120.00 | (215,593) | (240,808) | (253,415) | (266,022) | (278,629) | (291,268) | (303,918) | |
| 125.00 | (220,155) | (245,369) | (257,976) | (270,584) | (283,202) | (295,853) | (308,503) | |

TABLE 2

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% |
| Profit 20.0% | 15.0% | (39,096) | (64,311) | (76,918) | (89,525) | (102,132) | (114,739) | (127,347) |
| | 16.0% | (61,856) | (87,070) | (99,677) | (112,284) | (124,891) | (137,499) | (150,106) |
| | 17.0% | (84,615) | (109,829) | (122,436) | (135,043) | (147,651) | (160,258) | (172,865) |
| | 18.0% | (107,374) | (132,588) | (145,195) | (157,803) | (170,410) | (183,017) | (195,624) |
| | 19.0% | (130,133) | (155,347) | (167,955) | (180,562) | (193,169) | (205,776) | (218,383) |
| | 20.0% | (152,892) | (178,107) | (190,714) | (203,321) | (215,928) | (228,535) | (241,142) |

TABLE 3

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% |
| BLV (£ per acre) 247,500 | 100,000 | (5,392) | (30,607) | (43,214) | (55,821) | (68,428) | (81,035) | (93,642) |
| | 115,000 | (20,392) | (45,607) | (58,214) | (70,821) | (83,428) | (96,035) | (108,642) |
| | 130,000 | (35,392) | (60,607) | (73,214) | (85,821) | (98,428) | (111,035) | (123,642) |
| | 145,000 | (50,392) | (75,607) | (88,214) | (100,821) | (113,428) | (126,035) | (138,642) |
| | 160,000 | (65,392) | (90,607) | (103,214) | (115,821) | (128,428) | (141,035) | (153,642) |
| | 175,000 | (80,392) | (105,607) | (118,214) | (130,821) | (143,428) | (156,035) | (168,642) |
| | 190,000 | (95,392) | (120,607) | (133,214) | (145,821) | (158,428) | (171,035) | (183,642) |
| | 205,000 | (110,392) | (135,607) | (148,214) | (160,821) | (173,428) | (186,035) | (198,642) |
| | 220,000 | (125,392) | (150,607) | (163,214) | (175,821) | (188,428) | (201,035) | (213,642) |
| | 235,000 | (140,392) | (165,607) | (178,214) | (190,821) | (203,428) | (216,035) | (228,642) |
| | 250,000 | (155,392) | (180,607) | (193,214) | (205,821) | (218,428) | (231,035) | (243,642) |
| | 265,000 | (170,392) | (195,607) | (208,214) | (220,821) | (233,428) | (246,035) | (258,642) |
| | 280,000 | (185,392) | (210,607) | (223,214) | (235,821) | (248,428) | (261,035) | (273,642) |
| | 295,000 | (200,392) | (225,607) | (238,214) | (250,821) | (263,428) | (276,035) | (288,642) |
| | 310,000 | (215,392) | (240,607) | (253,214) | (265,821) | (278,428) | (291,035) | (303,642) |
| | 325,000 | (230,392) | (255,607) | (268,214) | (280,821) | (293,428) | (306,035) | (318,642) |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1

Scheme Typology:

Scheme B

No Units: 20

Site Typology:

Cannock (inc Bridgtown)

Greenfield/Brownfield:

Brownfield

Notes:

n/a

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Density (dph) | 35.0 | 20 | (202,402) | (216,810) | (224,014) | (231,219) | (238,423) | (245,627) | (252,831) |
| | | 22 | (195,801) | (211,650) | (219,574) | (227,499) | (235,423) | (243,348) | (251,272) |
| | | 24 | (189,199) | (206,489) | (215,134) | (223,779) | (232,424) | (241,069) | (249,714) |
| | | 26 | (182,598) | (201,329) | (210,694) | (220,059) | (229,425) | (238,790) | (248,155) |
| | | 28 | (175,997) | (196,168) | (206,254) | (216,340) | (226,426) | (236,511) | (246,597) |
| | | 30 | (169,396) | (191,008) | (201,814) | (212,620) | (223,426) | (234,232) | (245,039) |
| | | 32 | (162,794) | (185,847) | (197,374) | (208,900) | (220,427) | (231,954) | (243,480) |
| | | 34 | (156,193) | (180,687) | (192,934) | (205,181) | (217,428) | (229,675) | (241,922) |
| | | 36 | (149,592) | (175,526) | (188,494) | (201,461) | (214,428) | (227,396) | (240,363) |
| | | 38 | (142,990) | (170,366) | (184,054) | (197,741) | (211,429) | (225,117) | (238,805) |
| | 40 | (136,389) | (165,205) | (179,614) | (194,022) | (208,430) | (222,838) | (237,246) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Build Cost | 100% (105% = 5% increase) | 90% | (19,755) | (29,651) | (34,599) | (39,547) | (44,495) | (49,443) | (54,391) |
| | | 92% | (46,301) | (59,268) | (65,751) | (72,235) | (78,718) | (85,201) | (91,685) |
| | | 94% | (72,949) | (88,977) | (96,992) | (105,006) | (113,020) | (121,035) | (129,049) |
| | | 96% | (99,597) | (118,687) | (128,232) | (137,778) | (147,323) | (156,868) | (166,414) |
| | | 98% | (126,244) | (148,397) | (159,473) | (170,549) | (181,626) | (192,702) | (203,778) |
| | | 100% | (152,892) | (178,107) | (190,714) | (203,321) | (215,928) | (228,535) | (241,142) |
| | | 102% | (179,540) | (207,816) | (221,954) | (236,093) | (250,231) | (264,369) | (278,507) |
| | | 104% | (206,188) | (237,526) | (253,195) | (268,864) | (284,551) | (300,279) | (316,007) |
| | | 106% | (232,836) | (267,236) | (284,495) | (301,761) | (319,028) | (336,294) | (353,561) |
| | | 108% | (259,483) | (297,088) | (315,894) | (334,699) | (353,504) | (372,309) | (391,114) |
| | | 110% | (286,261) | (326,949) | (347,293) | (367,636) | (387,980) | (408,324) | (428,668) |
| | | 112% | (313,044) | (356,809) | (378,691) | (400,574) | (422,457) | (444,339) | (466,222) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Market Values | 100% (105% = 5% increase) | 80% | (511,432) | (536,820) | (549,513) | (562,207) | (574,901) | (587,595) | (600,289) |
| | | 82% | (475,357) | (500,745) | (513,438) | (526,132) | (538,826) | (551,520) | (564,214) |
| | | 84% | (439,299) | (464,669) | (477,363) | (490,057) | (502,751) | (515,445) | (528,138) |
| | | 86% | (403,430) | (428,731) | (441,381) | (454,032) | (466,682) | (479,370) | (492,063) |
| | | 88% | (367,561) | (392,862) | (405,512) | (418,163) | (430,813) | (443,463) | (456,114) |
| | | 90% | (331,692) | (356,993) | (369,643) | (382,294) | (394,944) | (407,594) | (420,245) |
| | | 92% | (295,823) | (321,124) | (333,774) | (346,425) | (359,075) | (371,725) | (384,376) |
| | | 94% | (259,954) | (285,255) | (297,905) | (310,556) | (323,206) | (335,856) | (348,507) |
| | | 96% | (224,085) | (249,479) | (262,086) | (274,693) | (287,337) | (299,987) | (312,638) |
| | | 98% | (188,216) | (213,793) | (226,400) | (239,007) | (251,614) | (264,221) | (276,829) |
| | | 100% | (152,347) | (178,107) | (190,714) | (203,321) | (215,928) | (228,535) | (241,142) |
| | | 102% | (116,478) | (142,420) | (155,028) | (167,635) | (180,242) | (192,849) | (205,456) |
| | | 104% | (80,609) | (106,734) | (119,341) | (131,949) | (144,556) | (157,163) | (169,770) |
| | | 106% | (44,740) | (71,048) | (83,655) | (96,262) | (108,870) | (121,477) | (134,084) |
| | | 108% | (8,871) | (35,362) | (47,969) | (60,576) | (73,183) | (85,790) | (98,398) |
| | | 110% | (27,002) | 182 | (12,382) | (24,946) | (37,510) | (50,104) | (62,711) |
| 112% | (9,133) | 35,709 | 23,144 | 10,580 | (1,984) | (14,548) | (27,112) | | |
| 114% | (9,264) | 71,235 | 58,671 | 46,107 | 33,543 | 20,978 | 8,414 | | |
| 116% | (9,395) | 106,762 | 94,198 | 81,633 | 69,069 | 56,505 | 43,941 | | |
| 118% | (9,526) | 142,288 | 129,724 | 117,160 | 104,596 | 92,032 | 79,467 | | |
| 120% | (9,657) | 177,815 | 165,251 | 152,686 | 140,122 | 127,558 | 114,994 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|--|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,321) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Additional Low Carbon/Energy Reduction | 7,500 | - | (45,543) | (70,758) | (83,365) | (95,972) | (108,579) | (121,186) | (133,793) |
| | | 1,000 | (59,856) | (85,071) | (97,678) | (110,285) | (122,892) | (135,499) | (148,107) |
| | | 2,000 | (74,170) | (99,384) | (111,991) | (124,598) | (137,205) | (149,813) | (162,420) |
| | | 3,000 | (88,483) | (113,697) | (126,304) | (138,911) | (151,519) | (164,126) | (176,733) |
| | | 4,000 | (102,796) | (128,010) | (140,618) | (153,225) | (165,832) | (178,439) | (191,046) |
| | | 5,000 | (117,109) | (142,324) | (154,931) | (167,538) | (180,145) | (192,752) | (205,359) |
| | | 6,000 | (131,422) | (156,637) | (169,244) | (181,851) | (194,458) | (207,065) | (219,673) |
| | | 7,000 | (145,736) | (170,950) | (183,557) | (196,164) | (208,771) | (221,379) | (233,986) |
| | | 8,000 | (160,049) | (185,263) | (197,870) | (210,478) | (223,085) | (235,692) | (248,299) |
| | | 9,000 | (174,362) | (199,576) | (212,184) | (224,791) | (237,398) | (250,005) | (262,612) |
| | | 10,000 | (188,675) | (213,890) | (226,497) | (239,104) | (251,711) | (264,318) | (276,925) |

Appraisal Ref: **C**
 Scheme Typology: **Scheme C**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 30 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 4.8 | 61.0% | 3.7 | 28% | 8.5 |
| 3 bed House | 68.0% | 16.3 | 20.0% | 1.2 | 58% | 17.5 |
| 4 bed House | 4.0% | 1.0 | 4.0% | 0.2 | 4% | 1.2 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.0 | 11.0% | 0.7 | 5% | 1.6 |
| 2 bed Flat | 4.0% | 1.0 | 4.0% | 0.2 | 4% | 1.2 |
| Total number of units | 100.0% | 24.0 | 100.0% | 6.0 | 100% | 30.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | MV # units (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|-------------------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | MV # units (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|-------------------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 379 | 4,082 | 289 | 3,112 | 668 | 7,194 |
| 3 bed House | 1,518 | 16,337 | 112 | 1,201 | 1,629 | 17,538 |
| 4 bed House | 110 | 1,188 | 28 | 297 | 138 | 1,485 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 56 | 608 | 39 | 418 | 95 | 1,026 |
| 2 bed Flat | 79 | 851 | 20 | 213 | 99 | 1,064 |
| | 2,143 | 23,066 | 487 | 5,241 | 2,630 | 28,307 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 1,776,600 |
| 3 bed House | 245,000 | 2,634 | 245 | 4,292,400 |
| 4 bed House | 275,000 | 2,391 | 222 | 330,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 178,200 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 186,000 |
| | | | | 6,763,200 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme C**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 4.8 | @ | 210,000 | 1,008,000 |
| 3 bed House | 16.3 | @ | 245,000 | 3,998,400 |
| 4 bed House | 1.0 | @ | 275,000 | 284,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 110,000 | 105,600 |
| 2 bed Flat | 1.0 | @ | 155,000 | 148,800 |
| | 24.0 | | | 5,524,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 115,500 | 105,683 |
| 3 bed House | 0.3 | @ | 134,750 | 40,425 |
| 4 bed House | 0.1 | @ | 151,250 | 9,075 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 60,500 | 9,983 |
| 2 bed Flat | 0.1 | @ | 85,250 | 5,115 |
| | 1.5 | | | 170,280 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.3 | @ | 73,500 | 94,154 |
| 3 bed House | 0.4 | @ | 85,750 | 36,015 |
| 4 bed House | 0.1 | @ | 96,250 | 8,085 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 38,500 | 8,894 |
| 2 bed Flat | 0.1 | @ | 54,250 | 4,557 |
| | 2.1 | | | 151,704 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 147,000 | 134,505 |
| 3 bed House | 0.3 | @ | 171,500 | 51,450 |
| 4 bed House | 0.1 | @ | 192,500 | 11,550 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 77,000 | 12,705 |
| 2 bed Flat | 0.1 | @ | 108,500 | 6,510 |
| | 1.5 | | | 216,720 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.5 | @ | 136,500 | 74,939 |
| 3 bed House | 0.2 | @ | 159,250 | 28,665 |
| 4 bed House | 0.0 | @ | 178,750 | 6,435 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 71,500 | 7,079 |
| 2 bed Flat | 0.0 | @ | 100,750 | 3,627 |
| | 0.9 | 6.0 | | 120,744 |
| Sub-total GDV Residential | | | | |
| | 30 | | | 6,184,248 |
| | | | EMV (no AH) less EGDV (inc. AH) | 578,952 |
| | | 220 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | 6 | AH units @ | per unit | - |
| Total GDV | | | | 6,184,248 |

Scheme Typology: **Scheme C**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|--|--|--|-------------|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | | | | (13,860) |
| Planning Application Professional Fees, Surveys and reports | | | | | | | | | (40,000) |
| CIL | | 2,143 sqm (Market only) | | 51.27 £ psm | | | | | (109,866) |
| | CIL analysis: | 1.78% % of GDV | | 3,662 £ per unit (total units) | | | | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | | | | - |
| | Year 2 | | | 0 | | | | | - |
| | Year 3 | | | 0 | | | | | - |
| | Year 4 | | | 0 | | | | | - |
| | Year 5 | | | 0 | | | | | - |
| | Year 6 | | | 0 | | | | | - |
| | Year 7 | | | 0 | | | | | - |
| | Year 8 | | | 0 | | | | | - |
| | Year 9 | | | 0 | | | | | - |
| | Year 10 | | | 0 | | | | | - |
| | Year 11 | | | 0 | | | | | - |
| | Year 12 | | | 0 | | | | | - |
| | Year 13 | | | 0 | | | | | - |
| | Year 14 | | | 0 | | | | | - |
| | Year 15 | | | 0 | | | | | - |
| | Years 1-15 | 30 units @ | | 0 | | | | | - |
| | Sub-total | | | | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | | | | - |
| | Comm. Sum analysis: | | 2,630 sqm (total) | 0 £ psm | | | | | - |
| | | | 0.00% % of GDV | | | | | | - |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation | | 0.86 ha @ | | 50,000 £ per ha | | | | | (42,857) |
| Site Infrastructure costs - | Year 1 | | | 0 | | | | | - |
| | Year 2 | | | 0 | | | | | - |
| | Year 3 | | | 0 | | | | | - |
| | Year 4 | | | 0 | | | | | - |
| | Year 5 | | | 0 | | | | | - |
| | Year 6 | | | 0 | | | | | - |
| | Year 7 | | | 0 | | | | | - |
| | Year 8 | | | 0 | | | | | - |
| | Year 9 | | | 0 | | | | | - |
| | Year 10 | | | 0 | | | | | - |
| | Year 11 | | | 0 | | | | | - |
| | Year 12 | | | 0 | | | | | - |
| | Year 13 | | | 0 | | | | | - |
| | Year 14 | | | 0 | | | | | - |
| | Year 15 | | | 0 | | | | | - |
| | Years 1-15 | 30 units @ | | 0 | | | | | - |
| | Sub-total | | | | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | | | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | | | | - |
| 2 bed House | | 668 sqm @ | | 1,119 psm | | | | | (747,872) |
| 3 bed House | | 1,629 sqm @ | | 1,119 psm | | | | | (1,823,254) |
| 4 bed House | | 138 sqm @ | | 1,119 psm | | | | | (154,422) |
| 5 bed House | | - sqm @ | | 1,119 psm | | | | | - |
| 1 bed Flat | | 95 sqm @ | | 1,344 psm | | | | | (128,075) |
| 2 bed Flat | | 99 sqm @ | | 1,344 psm | | | | | (132,819) |
| Garages for 3 bed House | (OMS only) | 16 units @ | 50% @ | 10,000 £ per garage | | | | | (81,600) |
| Garages for 4 bed House | (OMS only) | 1 units @ | 75% @ | 10,000 £ per garage | | | | | (7,200) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | | | | - |
| External works | | 3,075,242 @ | | 15.0% | | | | | (461,286) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs | | 30 units @ | | 268 £ per unit | | | | | (8,040) |
| M4(2) Category 2 Housing | Aff units | 6 units @ | 47% @ | 521 £ per unit | | | | | (1,469) |
| M4(3) Category 3 Housing | Aff units | 6 units @ | 13% @ | 10,111 £ per unit | | | | | (7,887) |
| M4(2) Category 2 Housing | OMS units | 24 units @ | 47% @ | 521 £ per unit | | | | | (5,877) |
| M4(3) Category 3 Housing | OMS units | 24 units @ | 13% @ | 10,111 £ per unit | | | | | (31,546) |
| Part L/FHS | | 30 units @ | | 4,850 £ per unit | | | | | (145,500) |
| Additional Low Carbon/Energy Reduction | | 30 units @ | | 7,500 £ per unit | | | | | (225,000) |
| EV Charging Points - Houses | | 27 units @ | | 1,000 £ per unit | | | | | (27,180) |
| EV Charging Points - Flats | | 3 units @ | 4 flats per charger | 10,000 £ per 4 units | | | | | (7,050) |
| SAC | | 30 units @ | | 290.58 £ per unit | | | | | (8,717) |
| | Sub-total | | | | | | | | (468,266) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | | | | |
| Contingency (on construction) | | 4,047,652 @ | | 5.0% | | | | | (202,383) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|--------------------|
| Scheme Typology: | Scheme C | No Units: | 30 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 4,047,652 @ | 6.5% | | (263,097) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 5,524,800 OMS @ | 1.50% | 2,762 £ per unit | (82,872) |
| Residential Sales Agent Costs | | 5,524,800 OMS @ | 0.50% | 921 £ per unit | (27,624) |
| Residential Sales Legal Costs | | 5,524,800 OMS @ | 1.00% | 1,842 £ per unit | (55,248) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,858 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (76,430) |
| Developers Profit - | | | | | |
| Profit on OMS | | 5,524,800 | 20.00% | | (1,104,960) |
| Margin on AH | | 659,448 | 6.00% on AH values | | (39,567) |
| | Profit analysis: | 6,184,248 | 18.51% blended GDV | | (1,144,527) |
| | | 4,929,032 | 23.22% on costs | | (1,144,527) |
| TOTAL COSTS | | | | | (6,073,559) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 110,689 |
| SDLT | | 110,689 @ | HMRC formula | | 4,966 |
| Acquisition Agent fees | | 110,689 @ | 1.0% | | (1,107) |
| Acquisition Legal fees | | 110,689 @ | 0.5% | | (553) |
| Interest on Land | | 110,689 @ | 6.25% | | (6,918) |
| Residual Land Value | | | | | 107,076 |
| | RLV analysis: | 3,569 £ per plot | 124,922 £ per ha (net) | 50,555 £ per acre (net) | |
| | | | 118,676 £ per ha (gross) | 48,027 £ per acre (gross) | |
| | | | | 1.73% % RLV / GDV | |

Scheme Typology: **Scheme C**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|----------------------|----------------|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 0.86 ha (net) | 2.12 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 0.90 ha (gross) | 2.23 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 580,994 £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | (486,651) £ per ha (net) | (196,945) £ per acre (net) |
| | | | | (417,129) |

Scheme Typology: **Scheme C**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (196,945) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | (99,191) | (124,465) | (137,138) | (149,811) | (162,484) | (175,157) | (187,831) |
| | 5.00 | | (103,764) | (129,061) | (141,734) | (154,408) | (167,081) | (179,754) | (192,427) |
| | 10.00 | | (108,338) | (133,658) | (146,331) | (159,004) | (171,677) | (184,351) | (197,024) |
| | 15.00 | | (112,911) | (138,254) | (150,928) | (163,601) | (176,274) | (188,947) | (201,620) |
| | 20.00 | | (117,505) | (142,851) | (155,524) | (168,197) | (180,871) | (193,544) | (206,217) |
| | 25.00 | | (122,101) | (147,448) | (160,121) | (172,794) | (185,467) | (198,141) | (210,814) |
| | 30.00 | | (126,698) | (152,044) | (164,718) | (177,391) | (190,064) | (202,737) | (215,410) |
| | 35.00 | | (131,294) | (156,641) | (169,314) | (181,987) | (194,661) | (207,334) | (220,007) |
| | 40.00 | | (135,891) | (161,238) | (173,911) | (186,584) | (199,257) | (211,930) | (224,604) |
| | 45.00 | | (140,488) | (165,834) | (178,507) | (191,181) | (203,854) | (216,527) | (229,200) |
| | 50.00 | | (145,084) | (170,431) | (183,104) | (195,777) | (208,450) | (221,124) | (233,797) |
| | 55.00 | | (149,681) | (175,027) | (187,701) | (200,374) | (213,047) | (225,720) | (238,394) |
| | 60.00 | | (154,278) | (179,624) | (192,297) | (204,971) | (217,644) | (230,317) | (242,990) |
| | 65.00 | | (158,874) | (184,221) | (196,894) | (209,567) | (222,240) | (234,914) | (247,587) |
| | 70.00 | | (163,471) | (188,817) | (201,491) | (214,164) | (226,837) | (239,510) | (252,183) |
| | 75.00 | | (168,068) | (193,414) | (206,087) | (218,760) | (231,434) | (244,107) | (256,780) |
| 80.00 | | (172,664) | (198,011) | (210,684) | (223,357) | (236,030) | (248,703) | (261,377) | |
| 85.00 | | (177,261) | (202,607) | (215,280) | (227,954) | (240,627) | (253,300) | (265,973) | |
| 90.00 | | (181,857) | (207,204) | (219,877) | (232,550) | (245,223) | (257,897) | (270,570) | |
| 95.00 | | (186,454) | (211,800) | (224,474) | (237,147) | (249,820) | (262,493) | (275,167) | |
| 100.00 | | (191,051) | (216,397) | (229,070) | (241,744) | (254,417) | (267,090) | (279,763) | |
| 105.00 | | (195,647) | (220,994) | (233,667) | (246,340) | (259,013) | (271,687) | (284,360) | |
| 110.00 | | (200,244) | (225,590) | (238,264) | (250,937) | (263,610) | (276,283) | (288,956) | |
| 115.00 | | (204,841) | (230,187) | (242,860) | (255,533) | (268,207) | (280,880) | (293,552) | |
| 120.00 | | (209,437) | (234,784) | (247,457) | (260,130) | (272,803) | (285,478) | (298,149) | |
| 125.00 | | (214,034) | (239,380) | (252,053) | (264,727) | (277,400) | (290,098) | (302,815) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (196,945) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | (32,456) | (57,803) | (70,476) | (83,149) | (95,822) | (108,495) | (121,169) |
| | 16.0% | | (55,215) | (80,562) | (93,235) | (105,908) | (118,581) | (131,255) | (143,928) |
| | 17.0% | | (77,974) | (103,321) | (115,994) | (128,667) | (141,341) | (154,014) | (166,687) |
| | 18.0% | | (100,734) | (126,080) | (138,753) | (151,426) | (164,100) | (176,773) | (189,446) |
| | 19.0% | | (123,493) | (148,839) | (161,512) | (174,186) | (186,859) | (199,532) | (212,205) |
| | 20.0% | | (146,252) | (171,598) | (184,272) | (196,945) | (209,618) | (222,291) | (234,964) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (196,945) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 100,000 | | 1,248 | (24,098) | (36,772) | (49,445) | (62,118) | (74,791) | (87,464) |
| | 115,000 | | (13,752) | (39,098) | (51,772) | (64,445) | (77,118) | (89,791) | (102,464) |
| | 130,000 | | (28,752) | (54,098) | (66,772) | (79,445) | (92,118) | (104,791) | (117,464) |
| | 145,000 | | (43,752) | (69,098) | (81,772) | (94,445) | (107,118) | (119,791) | (132,464) |
| | 160,000 | | (58,752) | (84,098) | (96,772) | (109,445) | (122,118) | (134,791) | (147,464) |
| | 175,000 | | (73,752) | (99,098) | (111,772) | (124,445) | (137,118) | (149,791) | (162,464) |
| | 190,000 | | (88,752) | (114,098) | (126,772) | (139,445) | (152,118) | (164,791) | (177,464) |
| | 205,000 | | (103,752) | (129,098) | (141,772) | (154,445) | (167,118) | (179,791) | (192,464) |
| | 220,000 | | (118,752) | (144,098) | (156,772) | (169,445) | (182,118) | (194,791) | (207,464) |
| | 235,000 | | (133,752) | (159,098) | (171,772) | (184,445) | (197,118) | (209,791) | (222,464) |
| | 250,000 | | (148,752) | (174,098) | (186,772) | (199,445) | (212,118) | (224,791) | (237,464) |
| | 265,000 | | (163,752) | (189,098) | (201,772) | (214,445) | (227,118) | (239,791) | (252,464) |
| | 280,000 | | (178,752) | (204,098) | (216,772) | (229,445) | (242,118) | (254,791) | (267,464) |
| | 295,000 | | (193,752) | (219,098) | (231,772) | (244,445) | (257,118) | (269,791) | (282,464) |
| | 310,000 | | (208,752) | (234,098) | (246,772) | (259,445) | (272,118) | (284,791) | (297,464) |
| | 325,000 | | (223,752) | (249,098) | (261,772) | (274,445) | (287,118) | (299,791) | (312,464) |

Scheme Typology: **Scheme C**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (196,945) | | | | | | | | |
| | 20 | (198,779) | (213,263) | (220,505) | (227,747) | (234,988) | (242,230) | (249,472) | |
| | 22 | (191,776) | (207,708) | (215,674) | (223,640) | (231,606) | (239,572) | (247,538) | |
| | Density (dph) | 24 | (184,772) | (202,152) | (210,843) | (219,533) | (228,223) | (236,913) | (245,603) |
| | | 35.0 | 26 | (177,768) | (196,597) | (206,011) | (215,426) | (224,840) | (234,255) |
| | 28 | (170,765) | (191,042) | (201,180) | (211,319) | (221,458) | (231,596) | (241,735) | |
| | 30 | (163,761) | (185,487) | (196,349) | (207,212) | (218,075) | (228,938) | (239,800) | |
| | 32 | (156,757) | (179,931) | (191,518) | (203,105) | (214,692) | (226,279) | (237,866) | |
| | 34 | (149,754) | (174,376) | (186,687) | (198,998) | (211,309) | (223,620) | (235,932) | |
| | 36 | (142,750) | (168,821) | (181,856) | (194,891) | (207,927) | (220,962) | (233,997) | |
| | 38 | (135,746) | (163,265) | (177,025) | (190,784) | (204,544) | (218,303) | (232,063) | |
| | 40 | (128,743) | (157,710) | (172,194) | (186,678) | (201,161) | (215,645) | (230,129) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (196,945) | | | | | | | | |
| | 90% | (12,493) | (22,380) | (27,323) | (32,266) | (37,209) | (42,152) | (47,095) | |
| | 92% | (39,212) | (52,168) | (58,647) | (65,125) | (71,603) | (78,081) | (84,559) | |
| | Build Cost | 94% | (65,931) | (81,957) | (89,970) | (97,984) | (105,997) | (114,010) | (122,023) |
| | | 100% | (92,650) | (111,746) | (121,307) | (130,894) | (140,482) | (150,069) | (159,657) |
| | (105% = 5% increase) | 98% | (119,369) | (141,659) | (152,789) | (163,920) | (175,050) | (186,180) | (197,311) |
| | | 100% | (146,252) | (171,598) | (184,272) | (196,945) | (209,618) | (222,291) | (234,964) |
| | 102% | (173,106) | (201,538) | (215,754) | (229,970) | (244,186) | (258,402) | (272,618) | |
| | 104% | (199,960) | (231,478) | (247,237) | (262,995) | (278,754) | (294,560) | (310,378) | |
| | 106% | (226,814) | (261,417) | (278,748) | (296,117) | (313,485) | (330,854) | (348,223) | |
| | 108% | (253,668) | (291,471) | (310,390) | (329,309) | (348,228) | (367,148) | (386,067) | |
| | 110% | (280,622) | (321,562) | (342,032) | (362,502) | (382,972) | (403,441) | (423,911) | |
| | 112% | (307,613) | (351,653) | (373,674) | (395,694) | (417,715) | (439,773) | (461,884) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (196,945) | | | | | | | | |
| | 80% | (508,821) | (534,430) | (547,235) | (560,039) | (572,844) | (585,648) | (598,453) | |
| | 82% | (472,300) | (497,821) | (510,581) | (523,384) | (536,188) | (548,993) | (561,797) | |
| | Market Values | 84% | (435,860) | (461,381) | (474,142) | (486,902) | (499,663) | (512,423) | (525,184) |
| | | 86% | (399,421) | (424,942) | (437,702) | (450,463) | (463,223) | (475,984) | (488,744) |
| | 100% | 88% | (363,108) | (388,541) | (401,263) | (414,023) | (426,784) | (439,544) | (452,305) |
| | | 90% | (326,868) | (352,302) | (365,019) | (377,735) | (390,452) | (403,169) | (415,886) |
| | (105% = 5% increase) | 92% | (290,629) | (316,063) | (328,779) | (341,496) | (354,213) | (366,930) | (379,646) |
| | | 94% | (254,416) | (279,823) | (292,540) | (305,257) | (317,974) | (330,690) | (343,407) |
| | 96% | (218,362) | (243,708) | (256,381) | (269,054) | (281,734) | (294,451) | (307,168) | |
| | 98% | (182,307) | (207,653) | (220,326) | (233,000) | (245,673) | (258,346) | (271,019) | |
| | 100% | (146,252) | (171,598) | (184,272) | (196,945) | (209,618) | (222,291) | (234,964) | |
| | 102% | (110,201) | (135,544) | (148,217) | (160,890) | (173,563) | (186,236) | (198,910) | |
| 104% | (74,315) | (99,551) | (112,170) | (124,835) | (137,508) | (150,182) | (162,855) | | |
| 106% | (38,429) | (63,665) | (76,284) | (88,902) | (101,520) | (114,138) | (126,800) | | |
| 108% | (2,543) | (27,779) | (40,397) | (53,016) | (65,634) | (78,252) | (90,870) | | |
| 110% | 33,343 | 8,107 | (4,511) | (17,130) | (29,748) | (42,366) | (54,984) | | |
| 112% | 69,217 | 43,993 | 31,375 | 18,757 | 6,138 | (6,480) | (19,098) | | |
| 114% | 104,950 | 79,869 | 67,261 | 54,643 | 42,025 | 29,406 | 16,788 | | |
| 116% | 140,683 | 115,602 | 103,061 | 90,520 | 77,911 | 65,292 | 52,674 | | |
| 118% | 176,288 | 151,335 | 138,794 | 126,254 | 113,713 | 101,172 | 88,560 | | |
| 120% | 211,883 | 186,951 | 174,485 | 161,987 | 149,446 | 136,905 | 124,365 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (196,945) | | | | | | | | |
| | - | (38,452) | (63,689) | (76,307) | (88,925) | (101,543) | (114,162) | (126,784) | |
| | 1,000 | (52,804) | (78,040) | (90,658) | (103,277) | (115,895) | (128,535) | (141,208) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | (67,155) | (92,391) | (105,010) | (117,628) | (130,286) | (142,959) | (155,632) |
| | | 3,000 | (81,506) | (106,743) | (119,364) | (132,037) | (144,710) | (157,383) | (170,056) |
| | 7,500 | 4,000 | (95,858) | (121,114) | (133,788) | (146,461) | (159,134) | (171,807) | (184,480) |
| | | 5,000 | (110,209) | (135,538) | (148,212) | (160,885) | (173,558) | (186,231) | (198,904) |
| | 6,000 | (124,616) | (149,962) | (162,636) | (175,309) | (187,982) | (200,655) | (213,328) | |
| | 7,000 | (139,040) | (164,386) | (177,060) | (189,733) | (202,406) | (215,079) | (227,752) | |
| | 8,000 | (153,464) | (178,810) | (191,484) | (204,157) | (216,830) | (229,503) | (242,176) | |
| | 9,000 | (167,888) | (193,234) | (205,908) | (218,581) | (231,254) | (243,927) | (256,600) | |
| | 10,000 | (182,312) | (207,658) | (220,332) | (233,005) | (245,678) | (258,351) | (271,024) | |

Appraisal Ref: **D** (see Typologies Matrix)
 Scheme Typology: **Scheme D**
 Site Typology: **Cannock (inc Bridgtown)** No Units: **40**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES

| | | | | | | | | |
|--|--|-------------------|--|-----------------------------|--|----------------------|---------------------|----------------|
| Total number of units in scheme | | | 40 Units | | | | | |
| AH Policy requirement (% Target) | | | 20% | | | | | |
| Open Market Sale (OMS) housing | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | Affordable Rent: | | 25.0% | | 60.0% % Rented | | | |
| | Social Rent: | | 35.0% | | | | | |
| | First Homes: | | 25.0% | | | | | |
| | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | 51.27 | | £ psm | | | |
| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | 20.0% | 6.4 | 61.0% | 4.9 | 28% | 11.3 | | |
| 3 bed House | 68.0% | 21.8 | 20.0% | 1.6 | 58% | 23.4 | | |
| 4 bed House | 4.0% | 1.3 | 4.0% | 0.3 | 4% | 1.6 | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | 4.0% | 1.3 | 11.0% | 0.9 | 5% | 2.2 | | |
| 2 bed Flat | 4.0% | 1.3 | 4.0% | 0.3 | 4% | 1.6 | | |
| Total number of units | 100.0% | 32.0 | 100.0% | 8.0 | 100% | 40.0 | | |
| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit | | | | |
| 1 bed House | 58.0 | 624 | % | (sqm) | (sqft) | | | |
| 2 bed House | 79.0 | 850 | | 58.0 | 624 | | | |
| 3 bed House | 93.0 | 1,001 | | 79.0 | 850 | | | |
| 4 bed House | 115.0 | 1,238 | | 93.0 | 1,001 | | | |
| 5 bed House | 0.0 | 0 | | 115.0 | 1,238 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 0.0 | 0 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 58.8 | 633 | | | |
| | | | | 82.4 | 886 | | | |
| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit | | | | |
| 1 bed House | 58.0 | 624 | % | (sqm) | (sqft) | | | |
| 2 bed House | 79.0 | 850 | | 58.0 | 624 | | | |
| 3 bed House | 93.0 | 1,001 | | 79.0 | 850 | | | |
| 4 bed House | 115.0 | 1,238 | | 93.0 | 1,001 | | | |
| 5 bed House | 0.0 | 0 | | 115.0 | 1,238 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 0.0 | 0 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 58.8 | 633 | | | |
| | | | | 82.4 | 886 | | | |
| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | 506 | 5,442 | 386 | 4,150 | 891 | 9,592 | | |
| 3 bed House | 2,024 | 21,783 | 149 | 1,602 | 2,172 | 23,384 | | |
| 4 bed House | 147 | 1,584 | 37 | 396 | 184 | 1,981 | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | 75 | 810 | 52 | 557 | 127 | 1,368 | | |
| 2 bed Flat | 105 | 1,135 | 26 | 284 | 132 | 1,418 | | |
| | 2,857 | 30,754 | 649 | 6,988 | 3,506 | 37,743 | | |
| AH % by floor area: | | | 18.52% AH % by floor area (difference due to mix) | | | | | |
| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | |
| 1 bed House | | 0 | 0 | 0 | | | | |
| 2 bed House | 210,000 | 2,658 | 247 | 2,368,800 | | | | |
| 3 bed House | 245,000 | 2,634 | 245 | 5,723,200 | | | | |
| 4 bed House | 275,000 | 2,391 | 222 | 440,000 | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | |
| 1 bed Flat | 110,000 | 2,200 | 204 | 237,600 | | | | |
| 2 bed Flat | 155,000 | 2,214 | 206 | 248,000 | | | | |
| | | | | 9,017,600 | | | | |
| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |
| | | | | | * capped @£250K | | | |

Scheme Typology: **Scheme D**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **40**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-----------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 6.4 | @ | 210,000 | 1,344,000 |
| 3 bed House | 21.8 | @ | 245,000 | 5,331,200 |
| 4 bed House | 1.3 | @ | 275,000 | 352,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.3 | @ | 110,000 | 140,800 |
| 2 bed Flat | 1.3 | @ | 155,000 | 198,400 |
| | 32.0 | | | 7,366,400 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 115,500 | 140,910 |
| 3 bed House | 0.4 | @ | 134,750 | 53,900 |
| 4 bed House | 0.1 | @ | 151,250 | 12,100 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 60,500 | 13,310 |
| 2 bed Flat | 0.1 | @ | 85,250 | 6,820 |
| | 2.0 | | | 227,040 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.7 | @ | 73,500 | 125,538 |
| 3 bed House | 0.6 | @ | 85,750 | 48,020 |
| 4 bed House | 0.1 | @ | 96,250 | 10,780 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 38,500 | 11,858 |
| 2 bed Flat | 0.1 | @ | 54,250 | 6,076 |
| | 2.8 | | | 202,272 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 147,000 | 179,340 |
| 3 bed House | 0.4 | @ | 171,500 | 68,600 |
| 4 bed House | 0.1 | @ | 192,500 | 15,400 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 77,000 | 16,940 |
| 2 bed Flat | 0.1 | @ | 108,500 | 8,680 |
| | 2.0 | | | 288,960 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.7 | @ | 136,500 | 99,918 |
| 3 bed House | 0.2 | @ | 159,250 | 38,220 |
| 4 bed House | 0.0 | @ | 178,750 | 8,580 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 71,500 | 9,438 |
| 2 bed Flat | 0.0 | @ | 100,750 | 4,836 |
| | 1.2 | 8.0 | | 160,992 |
| Sub-total GDV Residential | 40 | | | 8,245,664 |
| | | AH on-site cost analysis: | | |
| | | | EMV (no AH) less £GDV (inc. AH) | 771,936 |
| | | 220 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | 8 | AH units @ | per unit | - |
| Total GDV | | | | 8,245,664 |

Scheme Typology: **Scheme D** No Units: **40**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (18,480) |
| Planning Application Professional Fees, Surveys and reports | | | | | (60,000) |
| CIL | | 2,857 sqm (Market only) | | 51.27 £ psm | (146,488) |
| | | 1.78% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 40 units @ | | per unit | - |
| | Sub-total | | | | - |
| | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| AH Commuted Sum | | | 3,506 sqm (total) | 0 £ psm | - |
| | Comm. Sum analysis: | | 0.00% % of GDV | | |
| <i>cont./</i> | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 1.14 ha @ | | 50,000 £ per ha | (57,143) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 40 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 891 sqm @ | | 1,119 psm | (997,163) |
| 3 bed House | | 2,172 sqm @ | | 1,119 psm | (2,431,005) |
| 4 bed House | | 184 sqm @ | | 1,119 psm | (205,896) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 127 sqm @ | | 1,344 psm | (170,767) |
| 2 bed Flat | | 3,506 sqm @ | | 1,344 psm | (177,092) |
| Garages for 3 bed House (OMS only) | | 22 units @ | 50% @ | 10,000 £ per garage | (108,800) |
| Garages for 4 bed House (OMS only) | | 1 units @ | 75% @ | 10,000 £ per garage | (9,600) |
| Garages for 5 bed House (OMS only) | | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 4,100,323 @ | | 15.0% | (615,048) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 40 units @ | | 268 £ per unit | (10,720) |
| M4(2) Category 2 Housing | Aff units | 8 units @ | 47% @ | 521 £ per unit | (1,959) |
| M4(3) Category 3 Housing | Aff units | 8 units @ | 13% @ | 10,111 £ per unit | (10,515) |
| M4(2) Category 2 Housing | OMS units | 32 units @ | 47% @ | 521 £ per unit | (7,836) |
| M4(3) Category 3 Housing | OMS units | 32 units @ | 13% @ | 10,111 £ per unit | (42,062) |
| Part L/FHS | | 40 units @ | | 4,850 £ per unit | (194,000) |
| Additional Low Carbon/Energy Reduction | | 40 units @ | | 7,500 £ per unit | (300,000) |
| EV Charging Points - Houses | | 36 units @ | | 1,000 £ per unit | (36,240) |
| EV Charging Points - Flats | | 4 units @ | 4 flats per charger | 10,000 £ per 4 units | (9,400) |
| SAC | | 40 units @ | | 290.58 £ per unit | (11,623) |
| | Sub-total | | | | (624,355) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 5,396,870 @ | | 5.0% | (269,843) |

| | | | | |
|--|-------------------------|---------------------------------|----------------------------------|----------------------------|
| Scheme Typology: | Scheme D | No Units: | 40 | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | |
| Notes: | n/a | | | |
| Professional Fees | | 5,396,870 @ | 6.5% | (350,797) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | | 7,366,400 OMS @ | 1.50% | 2,762 £ per unit (110,496) |
| Residential Sales Agent Costs | | 7,366,400 OMS @ | 0.50% | 921 £ per unit (36,832) |
| Residential Sales Legal Costs | | 7,366,400 OMS @ | 1.00% | 1,842 £ per unit (73,664) |
| Affordable Sale Legal Costs | | | | lump sum (10,000) |
| Disposal Cost analysis: | | | | 5,775 £ per unit |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | (116,817) |
| Developers Profit - | | | | |
| Profit on OMS | | 7,366,400 | 20.00% | (1,473,280) |
| Margin on AH | | 879,264 | 6.00% on AH values | (52,756) |
| Profit analysis: | | 8,245,664 | 18.51% blended GDV | (1,526,036) |
| | | 6,590,287 | 23.16% on costs | (1,526,036) |
| TOTAL COSTS | | | | (8,116,323) |
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 129,341 |
| SDLT | | 129,341 @ | HMRC formula | 4,033 |
| Acquisition Agent fees | | 129,341 @ | 1.0% | (1,293) |
| Acquisition Legal fees | | 129,341 @ | 0.5% | (647) |
| Interest on Land | | 129,341 @ | 6.25% | (8,084) |
| Residual Land Value | | | | 123,350 |
| RLV analysis: | 3,084 £ per plot | 107,931 £ per ha (net) | 43,679 £ per acre (net) | |
| | | 102,535 £ per ha (gross) | 41,495 £ per acre (gross) | |
| | | | 1.50% % RLV / GDV | |

Scheme Typology: **Scheme D** No Units: **40**
Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|----------------------|----------------|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 1.14 ha (net) | 2.82 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 1.20 ha (gross) | 2.97 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 580,994 £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | (503,641) £ per ha (net) | (203,821) £ per acre (net) |
| | | | | (675,590) |

Scheme Typology: **Scheme D** No Units: **40**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | (105,173) | (130,636) | (143,367) | (156,099) | (168,864) | (181,648) | (194,432) |
| | 5.00 | | (109,805) | (135,268) | (148,000) | (160,736) | (173,520) | (186,304) | (199,088) |
| | 10.00 | | (114,438) | (139,901) | (152,632) | (165,392) | (178,176) | (190,960) | (203,744) |
| | 15.00 | | (119,070) | (144,533) | (157,264) | (170,047) | (182,832) | (195,616) | (208,400) |
| | 20.00 | | (123,702) | (149,165) | (161,919) | (174,703) | (187,487) | (200,271) | (213,056) |
| | 25.00 | | (128,335) | (153,798) | (166,575) | (179,359) | (192,143) | (204,927) | (217,711) |
| | 30.00 | | (132,967) | (158,447) | (171,231) | (184,015) | (196,799) | (209,583) | (222,367) |
| | 35.00 | | (137,599) | (163,102) | (175,887) | (188,671) | (201,455) | (214,239) | (227,023) |
| | 40.00 | | (142,232) | (167,758) | (180,542) | (193,327) | (206,111) | (218,895) | (231,679) |
| | 45.00 | | (146,864) | (172,414) | (185,198) | (197,982) | (210,766) | (223,551) | (236,335) |
| | 50.00 | | (151,502) | (177,070) | (189,854) | (202,638) | (215,422) | (228,206) | (240,991) |
| | 55.00 | | (156,157) | (181,726) | (194,510) | (207,294) | (220,078) | (232,862) | (245,646) |
| | 60.00 | | (160,813) | (186,382) | (199,166) | (211,950) | (224,734) | (237,518) | (250,302) |
| | 65.00 | | (165,469) | (191,037) | (203,822) | (216,606) | (229,390) | (242,174) | (254,958) |
| | 70.00 | | (170,125) | (195,693) | (208,477) | (221,261) | (234,046) | (246,830) | (259,614) |
| | 75.00 | | (174,781) | (200,349) | (213,133) | (225,917) | (238,701) | (251,486) | (264,270) |
| 80.00 | | (179,437) | (205,005) | (217,789) | (230,573) | (243,357) | (256,141) | (268,925) | |
| 85.00 | | (184,092) | (209,661) | (222,445) | (235,229) | (248,013) | (260,797) | (273,581) | |
| 90.00 | | (188,748) | (214,316) | (227,101) | (239,885) | (252,669) | (265,453) | (278,237) | |
| 95.00 | | (193,404) | (218,972) | (231,756) | (244,541) | (257,325) | (270,109) | (282,893) | |
| 100.00 | | (198,060) | (223,628) | (236,412) | (249,196) | (261,980) | (274,765) | (287,549) | |
| 105.00 | | (202,716) | (228,284) | (241,068) | (253,852) | (266,636) | (279,420) | (292,219) | |
| 110.00 | | (207,372) | (232,940) | (245,724) | (258,508) | (271,292) | (284,076) | (296,888) | |
| 115.00 | | (212,027) | (237,596) | (250,380) | (263,164) | (275,948) | (288,749) | (301,578) | |
| 120.00 | | (216,683) | (242,251) | (255,036) | (267,820) | (280,604) | (293,429) | (306,257) | |
| 125.00 | | (221,339) | (246,907) | (259,691) | (272,475) | (285,280) | (298,108) | (310,936) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 20% | 25% | 30% | 35% | |
| Profit 20.0% | 15.0% | | (38,888) | (64,457) | (77,241) | (90,025) | (102,809) | (115,593) | (128,377) |
| | 16.0% | | (61,648) | (87,216) | (100,000) | (112,784) | (125,568) | (138,352) | (151,137) |
| | 17.0% | | (84,407) | (109,975) | (122,759) | (135,543) | (148,327) | (161,112) | (173,896) |
| | 18.0% | | (107,166) | (132,734) | (145,518) | (158,302) | (171,087) | (183,871) | (196,655) |
| | 19.0% | | (129,925) | (155,493) | (168,277) | (181,062) | (193,846) | (206,630) | (219,414) |
| | 20.0% | | (152,684) | (178,252) | (191,037) | (203,821) | (216,605) | (229,389) | (242,173) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 100,000 | | (5,184) | (30,752) | (43,537) | (56,321) | (69,105) | (81,889) | (94,673) |
| | 115,000 | | (20,184) | (45,752) | (58,537) | (71,321) | (84,105) | (96,889) | (109,673) |
| | 130,000 | | (35,184) | (60,752) | (73,537) | (86,321) | (99,105) | (111,889) | (124,673) |
| | 145,000 | | (50,184) | (75,752) | (88,537) | (101,321) | (114,105) | (126,889) | (139,673) |
| | 160,000 | | (65,184) | (90,752) | (103,537) | (116,321) | (129,105) | (141,889) | (154,673) |
| | 175,000 | | (80,184) | (105,752) | (118,537) | (131,321) | (144,105) | (156,889) | (169,673) |
| | 190,000 | | (95,184) | (120,752) | (133,537) | (146,321) | (159,105) | (171,889) | (184,673) |
| | 205,000 | | (110,184) | (135,752) | (148,537) | (161,321) | (174,105) | (186,889) | (199,673) |
| | 220,000 | | (125,184) | (150,752) | (163,537) | (176,321) | (189,105) | (201,889) | (214,673) |
| | 235,000 | | (140,184) | (165,752) | (178,537) | (191,321) | (204,105) | (216,889) | (229,673) |
| | 250,000 | | (155,184) | (180,752) | (193,537) | (206,321) | (219,105) | (231,889) | (244,673) |
| | 265,000 | | (170,184) | (195,752) | (208,537) | (221,321) | (234,105) | (246,889) | (259,673) |
| | 280,000 | | (185,184) | (210,752) | (223,537) | (236,321) | (249,105) | (261,889) | (274,673) |
| | 295,000 | | (200,184) | (225,752) | (238,537) | (251,321) | (264,105) | (276,889) | (289,673) |
| | 310,000 | | (215,184) | (240,752) | (253,537) | (266,321) | (279,105) | (291,889) | (304,673) |
| | 325,000 | | (230,184) | (255,752) | (268,537) | (281,321) | (294,105) | (306,889) | (319,673) |

Scheme Typology: **Scheme D** No Units: **40**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | | (202,677) | (217,287) | (224,593) | (231,898) | (239,203) | (246,508) | (253,813) |
| | | | (196,011) | (212,083) | (220,118) | (228,154) | (236,190) | (244,226) | (252,261) |
| | Density (dph) | | (189,346) | (206,878) | (215,644) | (224,411) | (233,177) | (241,943) | (250,709) |
| | 35.0 | | (182,680) | (201,673) | (211,170) | (220,667) | (230,164) | (239,661) | (249,157) |
| | | | (176,014) | (196,469) | (206,696) | (216,923) | (227,151) | (237,378) | (247,605) |
| | | | (169,348) | (191,264) | (202,222) | (213,180) | (224,138) | (235,095) | (246,053) |
| | | | (162,683) | (186,059) | (197,748) | (209,436) | (221,124) | (232,813) | (244,501) |
| | | | (156,017) | (180,855) | (193,274) | (205,693) | (218,111) | (230,530) | (242,949) |
| | | | (149,351) | (175,650) | (188,800) | (201,949) | (215,098) | (228,248) | (241,397) |
| | | | (142,686) | (170,446) | (184,325) | (198,205) | (212,085) | (225,965) | (239,845) |
| | | | (136,023) | (165,241) | (179,851) | (194,462) | (209,072) | (223,683) | (238,293) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | | (17,471) | (27,325) | (32,252) | (37,186) | (42,143) | (47,100) | (52,058) |
| | | | (44,420) | (57,444) | (63,956) | (70,468) | (76,980) | (83,493) | (90,005) |
| | Build Cost | | (71,483) | (87,617) | (95,684) | (103,751) | (111,818) | (119,885) | (127,952) |
| | 100% | | (98,546) | (117,790) | (127,412) | (137,034) | (146,655) | (156,277) | (165,899) |
| | (105% = 5% increase) | | (125,610) | (147,963) | (159,148) | (170,369) | (181,591) | (192,812) | (204,034) |
| | | | (152,684) | (178,252) | (191,037) | (203,821) | (216,605) | (229,389) | (242,173) |
| | | | (179,885) | (208,578) | (222,925) | (237,272) | (251,619) | (265,966) | (280,312) |
| | | | (207,085) | (238,904) | (254,814) | (270,723) | (286,660) | (302,630) | (318,599) |
| | | | (234,286) | (269,231) | (286,771) | (304,311) | (321,851) | (339,392) | (356,932) |
| | | | (261,489) | (299,711) | (318,821) | (337,932) | (357,043) | (376,153) | (395,264) |
| | | | (288,828) | (330,190) | (350,871) | (371,553) | (392,237) | (413,003) | (433,768) |
| | | | (316,166) | (360,670) | (382,922) | (405,263) | (427,607) | (449,951) | (472,295) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | | (519,586) | (545,496) | (558,458) | (571,420) | (584,382) | (597,344) | (610,306) |
| | | | (482,563) | (508,397) | (521,314) | (534,232) | (547,149) | (560,098) | (573,060) |
| | Market Values | | (445,540) | (471,374) | (484,291) | (497,208) | (510,125) | (523,042) | (535,960) |
| | 100% | | (408,717) | (434,462) | (447,335) | (460,207) | (473,102) | (486,019) | (498,936) |
| | (105% = 5% increase) | | (371,904) | (397,649) | (410,522) | (423,394) | (436,267) | (449,139) | (462,012) |
| | | | (335,209) | (360,865) | (373,709) | (386,581) | (399,454) | (412,326) | (425,199) |
| | | | (298,594) | (324,251) | (337,079) | (349,907) | (362,736) | (375,564) | (388,392) |
| | | | (261,980) | (287,636) | (300,465) | (313,293) | (326,121) | (338,949) | (351,778) |
| | | | (225,541) | (251,109) | (263,893) | (276,678) | (289,507) | (302,335) | (315,163) |
| | | | (189,113) | (214,681) | (227,465) | (240,249) | (253,033) | (265,817) | (278,601) |
| | | | (152,684) | (178,252) | (191,037) | (203,821) | (216,605) | (229,389) | (242,173) |
| | | | (116,419) | (141,882) | (154,613) | (167,392) | (180,177) | (192,961) | (205,745) |
| | | | (80,165) | (105,628) | (118,359) | (131,091) | (143,822) | (156,554) | (169,317) |
| | | | (43,911) | (69,374) | (82,105) | (94,837) | (107,568) | (120,300) | (133,031) |
| | | | (7,738) | (33,120) | (45,851) | (58,583) | (71,314) | (84,046) | (96,777) |
| | | | 28,323 | 3,030 | (9,632) | (22,328) | (35,060) | (47,791) | (60,523) |
| | | | 64,265 | 39,075 | 26,460 | 13,798 | 1,136 | (11,537) | (24,269) |
| | | | 100,111 | 75,017 | 62,422 | 49,827 | 37,228 | 24,566 | 11,904 |
| | | | 135,914 | 110,854 | 98,324 | 85,769 | 73,174 | 60,580 | 47,985 |
| | | | 171,603 | 146,658 | 134,128 | 121,598 | 109,068 | 96,521 | 83,927 |
| | | | 207,279 | 182,345 | 169,878 | 157,401 | 144,872 | 132,342 | 119,812 |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (203,821) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | | (43,650) | (69,113) | (81,844) | (94,576) | (107,307) | (120,039) | (132,770) |
| | | | (58,186) | (83,649) | (96,381) | (109,112) | (121,844) | (134,575) | (147,307) |
| | Additional Low Carbon/Energy Reduction | | (72,723) | (98,186) | (110,917) | (123,649) | (136,380) | (149,112) | (161,843) |
| | 7,500 | | (87,259) | (112,722) | (125,454) | (138,185) | (150,917) | (163,648) | (176,428) |
| | | | (101,796) | (127,259) | (139,990) | (152,722) | (165,470) | (178,254) | (191,038) |
| | | | (116,332) | (141,795) | (154,526) | (167,296) | (180,080) | (192,864) | (205,648) |
| | | | (130,868) | (156,337) | (169,122) | (181,906) | (194,690) | (207,474) | (220,258) |
| | | | (145,405) | (170,947) | (183,732) | (196,516) | (209,300) | (222,084) | (234,868) |
| | | | (159,989) | (185,558) | (198,342) | (211,126) | (223,910) | (236,694) | (249,478) |
| | | | (174,599) | (200,168) | (212,952) | (225,736) | (238,520) | (251,304) | (264,088) |
| | | | (189,209) | (214,778) | (227,562) | (240,346) | (253,130) | (265,914) | (278,698) |

Appraisal Ref: **E**
 Scheme Typology: **Scheme E**
 Site Typology: **Cannock (inc Bridgton)**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 50 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |
| | 100% 100.0% |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 8.0 | 61.0% | 6.1 | 28% | 14.1 |
| 3 bed House | 68.0% | 27.2 | 20.0% | 2.0 | 58% | 29.2 |
| 4 bed House | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.6 | 11.0% | 1.1 | 5% | 2.7 |
| 2 bed Flat | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| Total number of units | 100.0% | 40.0 | 100.0% | 10.0 | 100% | 50.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 632 | 6,803 | 482 | 5,187 | 1,114 | 11,990 |
| 3 bed House | 2,530 | 27,228 | 186 | 2,002 | 2,716 | 29,230 |
| 4 bed House | 184 | 1,981 | 46 | 495 | 230 | 2,476 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 94 | 1,013 | 65 | 696 | 159 | 1,710 |
| 2 bed Flat | 132 | 1,418 | 33 | 355 | 165 | 1,773 |
| | 3,571 | 38,443 | 812 | 8,735 | 4,383 | 47,179 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 2,961,000 |
| 3 bed House | 245,000 | 2,634 | 245 | 7,154,000 |
| 4 bed House | 275,000 | 2,391 | 222 | 550,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 297,000 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 310,000 |
| | | | | 11,272,000 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme E**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 8.0 | @ | 210,000 | 1,680,000 |
| 3 bed House | 27.2 | @ | 245,000 | 6,664,000 |
| 4 bed House | 1.6 | @ | 275,000 | 440,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.6 | @ | 110,000 | 176,000 |
| 2 bed Flat | 1.6 | @ | 155,000 | 248,000 |
| | 40.0 | | | 9,208,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 115,500 | 176,138 |
| 3 bed House | 0.5 | @ | 134,750 | 67,375 |
| 4 bed House | 0.1 | @ | 151,250 | 15,125 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 60,500 | 16,638 |
| 2 bed Flat | 0.1 | @ | 85,250 | 8,525 |
| | 2.5 | | | 283,800 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.1 | @ | 73,500 | 156,923 |
| 3 bed House | 0.7 | @ | 85,750 | 60,025 |
| 4 bed House | 0.1 | @ | 96,250 | 13,475 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 38,500 | 14,823 |
| 2 bed Flat | 0.1 | @ | 54,250 | 7,595 |
| | 3.5 | | | 252,840 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 147,000 | 224,175 |
| 3 bed House | 0.5 | @ | 171,500 | 85,750 |
| 4 bed House | 0.1 | @ | 192,500 | 19,250 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 77,000 | 21,175 |
| 2 bed Flat | 0.1 | @ | 108,500 | 10,850 |
| | 2.5 | | | 361,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 136,500 | 124,898 |
| 3 bed House | 0.3 | @ | 159,250 | 47,775 |
| 4 bed House | 0.1 | @ | 178,750 | 10,725 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 71,500 | 11,798 |
| 2 bed Flat | 0.1 | @ | 100,750 | 6,045 |
| | 1.5 | 10.0 | | 201,240 |
| Sub-total GDV Residential | | | | |
| | 50 | | | 10,307,080 |
| AH on-site cost analysis: | | | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 964,920 |
| | | 220 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | | | | |
| | 10 | AH units @ | per unit | - |
| Total GDV | | | | |
| | | | | 10,307,080 |

Scheme Typology: **Scheme E**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (23,100) |
| Planning Application Professional Fees, Surveys and reports | | | | | (70,000) |
| CIL | | 3,571 sqm (Market only) | | 51.27 £ psm | (183,110) |
| | CIL analysis: | 1.78% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 50 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 4,383 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont/ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 1.43 ha @ | | 50,000 £ per ha | (71,429) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 50 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | | - sqm @ | 1,119 psm | - |
| 2 bed House | | | 1,114 sqm @ | 1,119 psm | (1,246,454) |
| 3 bed House | | | 2,716 sqm @ | 1,119 psm | (3,038,756) |
| 4 bed House | | | 230 sqm @ | 1,119 psm | (257,370) |
| 5 bed House | | | - sqm @ | 1,119 psm | - |
| 1 bed Flat | | | 159 sqm @ | 1,344 psm | (213,459) |
| 2 bed Flat | | | 165 sqm @ | 1,344 psm | (221,365) |
| Garages for 3 bed House | (OMS only) | 27 units @ | 50% @ | 10,000 £ per garage | (136,000) |
| Garages for 4 bed House | (OMS only) | 2 units @ | 75% @ | 10,000 £ per garage | (12,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | | 5,125,404 @ | 15.0% | (768,811) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | 50 units @ | 268 £ per unit | (13,400) |
| Net Biodiversity costs | | | | | (2,449) |
| M4(2) Category 2 Housing | Aff units | 10 units @ | 47% @ | 521 £ per unit | (13,144) |
| M4(3) Category 3 Housing | Aff units | 10 units @ | 13% @ | 10,111 £ per unit | (9,795) |
| M4(2) Category 2 Housing | OMS units | 40 units @ | 47% @ | 10,111 £ per unit | (52,577) |
| M4(3) Category 3 Housing | OMS units | 40 units @ | 13% @ | 4,850 £ per unit | (242,500) |
| Part L/FHS | | 50 units @ | | 7,500 £ per unit | (375,000) |
| Additional Low Carbon/Energy Reduction | | 45 units @ | | 1,000 £ per unit | (45,300) |
| EV Charging Points - Houses | | 5 units @ | | 10,000 £ per 4 units | (11,750) |
| EV Charging Points - Flats | | 50 units @ | 4 flats per charger | 290.58 £ per unit | (14,529) |
| SAC | | | | | (780,444) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | | 6,746,087 @ | 5.0% | (337,304) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|---------------------|
| Scheme Typology: | Scheme E | No Units: | 50 | | |
| Site Typology: | Cannock (Inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 6,746,087 @ | 6.5% | | (438,496) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 9,208,000 OMS @ | 1.50% | 2,762 £ per unit | (138,120) |
| Residential Sales Agent Costs | | 9,208,000 OMS @ | 0.50% | 921 £ per unit | (46,040) |
| Residential Sales Legal Costs | | 9,208,000 OMS @ | 1.00% | 1,842 £ per unit | (92,080) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,725 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (139,315) |
| Developers Profit - | | | | | |
| Profit on OMS | | 9,208,000 | 20.00% | | (1,841,600) |
| Margin on AH | | 1,099,080 | 6.00% on AH values | | (65,945) |
| | Profit analysis: | 10,307,080 | 18.51% blended GDV | | (1,907,545) |
| | | 8,223,653 | 23.20% on costs | | (1,907,545) |
| TOTAL COSTS | | | | | (10,131,197) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 175,883 |
| SDLT | | 175,883 @ | HMRC formula | | 1,706 |
| Acquisition Agent fees | | 175,883 @ | 1.0% | | (1,759) |
| Acquisition Legal fees | | 175,883 @ | 0.5% | | (879) |
| Interest on Land | | 175,883 @ | 6.25% | | (10,993) |
| Residual Land Value | | | | | 163,958 |
| | RLV analysis: | 3,279 £ per plot | 114,770 £ per ha (net) | 46,447 £ per acre (net) | |
| | | | 109,032 £ per ha (gross) | 44,125 £ per acre (gross) | |
| | | | | 1.59% % RLV / GDV | |

Scheme Typology: **Scheme E**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|-----------|------------------------------------|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 0.00 | (74,701) | (100,255) | (113,032) | (125,808) | (138,585) | (151,362) | (164,139) |
| | | | 5.00 | (79,357) | (104,911) | (117,688) | (130,465) | (143,242) | (156,019) | (168,795) |
| | CIL £ psm | | 10.00 | (84,013) | (109,567) | (122,344) | (135,121) | (147,898) | (160,675) | (173,452) |
| | 51.27 | | 15.00 | (88,669) | (114,223) | (127,000) | (139,777) | (152,554) | (165,331) | (178,108) |
| | | | 20.00 | (93,325) | (118,879) | (131,656) | (144,433) | (157,210) | (169,987) | (182,764) |
| | | | 25.00 | (97,982) | (123,536) | (136,312) | (149,089) | (161,866) | (174,643) | (187,420) |
| | | | 30.00 | (102,638) | (128,192) | (140,969) | (153,746) | (166,523) | (179,300) | (192,082) |
| | | | 35.00 | (107,294) | (132,848) | (145,625) | (158,402) | (171,179) | (183,956) | (196,761) |
| | | | 40.00 | (111,950) | (137,504) | (150,281) | (163,058) | (175,835) | (188,612) | (201,441) |
| | | | 45.00 | (116,606) | (142,160) | (154,937) | (167,714) | (180,491) | (193,292) | (206,121) |
| | | | 50.00 | (121,263) | (146,817) | (159,593) | (172,370) | (185,147) | (197,972) | (210,801) |
| | | | 55.00 | (125,919) | (151,473) | (164,250) | (177,027) | (189,823) | (202,652) | (215,481) |
| | | | 60.00 | (130,575) | (156,129) | (168,906) | (181,683) | (194,502) | (207,331) | (220,160) |
| | | | 65.00 | (135,231) | (160,785) | (173,562) | (186,353) | (199,182) | (212,011) | (224,840) |
| | | | 70.00 | (139,887) | (165,441) | (178,218) | (191,033) | (203,862) | (216,691) | (229,520) |
| | | | 75.00 | (144,544) | (170,098) | (182,884) | (195,713) | (208,542) | (221,371) | (234,200) |
| | | | 80.00 | (149,200) | (174,754) | (187,563) | (200,392) | (213,221) | (226,050) | (238,879) |
| | | | 85.00 | (153,856) | (179,414) | (192,243) | (205,072) | (217,901) | (230,730) | (243,559) |
| | | | 90.00 | (158,512) | (184,094) | (196,923) | (209,752) | (222,581) | (235,410) | (248,239) |
| | | | 95.00 | (163,168) | (188,774) | (201,603) | (214,432) | (227,261) | (240,090) | (252,919) |
| | | | 100.00 | (167,825) | (193,454) | (206,283) | (219,112) | (231,941) | (244,770) | (257,599) |
| | | | 105.00 | (172,481) | (198,133) | (210,962) | (223,791) | (236,620) | (249,449) | (262,278) |
| | | | 110.00 | (177,155) | (202,813) | (215,842) | (228,471) | (241,300) | (254,129) | (266,958) |
| | | | 115.00 | (181,835) | (207,493) | (220,322) | (233,151) | (245,980) | (258,809) | (271,638) |
| | | | 120.00 | (186,515) | (212,173) | (225,002) | (237,831) | (250,660) | (263,489) | (276,318) |
| | | | 125.00 | (191,194) | (216,852) | (229,681) | (242,510) | (255,339) | (268,168) | (280,997) |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|--------|------------------------------------|-------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 15.0% | (8,650) | (34,203) | (46,980) | (59,757) | (72,536) | (85,365) | (98,194) |
| | | | 16.0% | (31,409) | (56,963) | (69,740) | (82,516) | (95,295) | (108,124) | (120,953) |
| | Profit | | 17.0% | (54,168) | (79,722) | (92,499) | (105,276) | (118,054) | (130,883) | (143,712) |
| | 20.0% | | 18.0% | (76,927) | (102,481) | (115,258) | (128,035) | (140,813) | (153,642) | (166,471) |
| | | | 19.0% | (99,686) | (125,240) | (138,017) | (150,794) | (163,572) | (176,401) | (189,230) |
| | | | 20.0% | (122,445) | (147,999) | (160,776) | (173,553) | (186,331) | (199,160) | (211,989) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------------|------------------------------------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 100,000 | (2,445) | (27,999) | (40,776) | (53,553) | (66,331) | (79,160) | (91,989) |
| | | | 115,000 | (17,445) | (42,999) | (55,776) | (68,553) | (81,331) | (94,160) | (106,989) |
| | BLV (£ per acre) | | 130,000 | (32,445) | (57,999) | (70,776) | (83,553) | (96,331) | (109,160) | (121,989) |
| | 220,000 | | 145,000 | (47,445) | (72,999) | (85,776) | (98,553) | (111,331) | (124,160) | (136,989) |
| | | | 160,000 | (62,445) | (87,999) | (100,776) | (113,553) | (126,331) | (139,160) | (151,989) |
| | | | 175,000 | (77,445) | (102,999) | (115,776) | (128,553) | (141,331) | (154,160) | (166,989) |
| | | | 190,000 | (92,445) | (117,999) | (130,776) | (143,553) | (156,331) | (169,160) | (181,989) |
| | | | 205,000 | (107,445) | (132,999) | (145,776) | (158,553) | (171,331) | (184,160) | (196,989) |
| | | | 220,000 | (122,445) | (147,999) | (160,776) | (173,553) | (186,331) | (199,160) | (211,989) |
| | | | 235,000 | (137,445) | (162,999) | (175,776) | (188,553) | (201,331) | (214,160) | (226,989) |
| | | | 250,000 | (152,445) | (177,999) | (190,776) | (203,553) | (216,331) | (229,160) | (241,989) |
| | | | 265,000 | (167,445) | (192,999) | (205,776) | (218,553) | (231,331) | (244,160) | (256,989) |
| | | | 280,000 | (182,445) | (207,999) | (220,776) | (233,553) | (246,331) | (259,160) | (271,989) |
| | | | 295,000 | (197,445) | (222,999) | (235,776) | (248,553) | (261,331) | (274,160) | (286,989) |
| | | | 310,000 | (212,445) | (237,999) | (250,776) | (263,553) | (276,331) | (289,160) | (301,989) |
| | | | 325,000 | (227,445) | (252,999) | (265,776) | (278,553) | (291,331) | (304,160) | (316,989) |

Scheme Typology: **Scheme E**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----|
| | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 20 | (173,655) | (188,257) | (195,558) | (202,878) | (210,209) | (217,539) | (224,870) | |
| | 22 | (166,827) | (182,889) | (190,920) | (198,961) | (207,025) | (215,089) | (223,153) | |
| Density (dph) 35.0 | 24 | (159,999) | (177,521) | (186,283) | (195,044) | (203,841) | (212,638) | (221,435) | |
| | 26 | (153,171) | (172,154) | (181,845) | (191,137) | (200,658) | (210,188) | (219,718) | |
| | 28 | (146,343) | (166,786) | (177,008) | (187,229) | (197,474) | (207,737) | (218,001) | |
| | 30 | (139,515) | (161,418) | (172,370) | (183,322) | (194,290) | (205,287) | (216,283) | |
| | 32 | (132,687) | (156,051) | (167,733) | (179,414) | (191,107) | (202,836) | (214,566) | |
| | 34 | (125,859) | (150,683) | (163,095) | (175,507) | (187,923) | (200,386) | (212,848) | |
| | 36 | (119,031) | (145,315) | (158,457) | (171,599) | (184,741) | (197,935) | (211,131) | |
| | 38 | (112,203) | (139,948) | (153,820) | (167,692) | (181,564) | (195,485) | (209,413) | |
| | 40 | (105,376) | (134,580) | (149,182) | (163,784) | (178,387) | (193,034) | (207,696) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----|
| | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 90% | 12,776 | 3,017 | (1,862) | (6,760) | (11,667) | (16,574) | (21,481) | |
| | 92% | (14,068) | (26,977) | (33,431) | (39,893) | (46,383) | (52,872) | (59,362) | |
| Build Cost | 94% | (41,003) | (57,089) | (65,134) | (73,190) | (81,279) | (89,367) | (97,456) | |
| | 96% | (68,066) | (87,342) | (96,993) | (106,645) | (116,296) | (125,947) | (135,598) | |
| 100% (105% = 5% increase) | 98% | (95,242) | (117,671) | (128,885) | (140,099) | (151,313) | (162,527) | (173,741) | |
| | 100% | (122,445) | (147,999) | (160,776) | (173,553) | (186,331) | (199,160) | (211,989) | |
| | 102% | (149,648) | (178,328) | (192,726) | (207,126) | (221,526) | (235,926) | (250,325) | |
| | 104% | (176,868) | (208,809) | (224,779) | (240,750) | (256,720) | (272,691) | (288,661) | |
| | 106% | (204,208) | (239,291) | (256,832) | (274,373) | (291,915) | (309,512) | (327,122) | |
| | 108% | (231,549) | (269,773) | (288,899) | (308,087) | (327,275) | (346,464) | (365,652) | |
| | 110% | (258,890) | (300,347) | (321,114) | (341,881) | (362,648) | (383,415) | (404,189) | |
| | 112% | (286,293) | (330,984) | (353,330) | (375,675) | (398,038) | (420,476) | (442,914) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----|
| | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 80% | (490,844) | (516,896) | (529,904) | (542,912) | (555,919) | (568,927) | (581,935) | |
| | 82% | (453,684) | (479,609) | (492,572) | (505,534) | (518,497) | (531,460) | (544,450) | |
| Market Values | 84% | (416,509) | (442,349) | (455,311) | (468,274) | (481,237) | (494,200) | (507,162) | |
| | 86% | (379,462) | (405,298) | (418,216) | (431,134) | (444,052) | (456,970) | (469,902) | |
| 100% (105% = 5% increase) | 88% | (342,481) | (368,252) | (381,170) | (394,088) | (407,006) | (419,923) | (432,841) | |
| | 90% | (305,637) | (331,384) | (344,258) | (357,131) | (370,004) | (382,878) | (395,795) | |
| | 92% | (268,796) | (294,540) | (307,414) | (320,287) | (333,160) | (346,034) | (358,907) | |
| | 94% | (232,144) | (257,802) | (270,631) | (283,460) | (296,316) | (309,190) | (322,063) | |
| | 96% | (195,491) | (221,149) | (233,978) | (246,807) | (259,636) | (272,466) | (285,295) | |
| | 98% | (158,918) | (184,497) | (197,326) | (210,155) | (222,984) | (235,813) | (248,642) | |
| | 100% | (122,445) | (147,999) | (160,776) | (173,553) | (186,331) | (199,160) | (211,989) | |
| | 102% | (85,973) | (111,527) | (124,304) | (137,081) | (149,858) | (162,635) | (175,412) | |
| | 104% | (49,502) | (75,055) | (87,832) | (100,609) | (113,386) | (126,163) | (138,939) | |
| | 106% | (13,375) | (38,708) | (51,417) | (64,136) | (76,913) | (89,690) | (102,467) | |
| 108% | 22,708 | (2,519) | (15,163) | (27,824) | (40,534) | (53,243) | (65,995) | | |
| 110% | 58,690 | 33,543 | 20,962 | 8,337 | (4,307) | (16,952) | (29,650) | | |
| 112% | 94,550 | 69,510 | 56,959 | 44,378 | 31,797 | 19,193 | 6,548 | | |
| 114% | 130,336 | 105,371 | 92,851 | 80,331 | 67,794 | 55,213 | 42,632 | | |
| 116% | 166,071 | 141,149 | 128,688 | 116,191 | 103,671 | 91,151 | 78,629 | | |
| 118% | 201,714 | 176,884 | 164,423 | 151,962 | 139,501 | 127,012 | 114,492 | | |
| 120% | 237,334 | 212,526 | 200,122 | 187,697 | 175,236 | 162,775 | 150,314 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|---|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----|
| | | (173,553) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | - | (13,302) | (38,590) | (51,293) | (64,003) | (76,745) | (89,522) | (102,299) | |
| | 1,000 | (27,789) | (53,121) | (65,831) | (78,579) | (91,356) | (104,133) | (116,910) | |
| Additional Low Carbon/Energy Reduction 7,500 | 2,000 | (42,240) | (67,659) | (80,414) | (93,191) | (105,968) | (118,744) | (131,521) | |
| | 3,000 | (56,778) | (82,248) | (95,025) | (107,802) | (120,579) | (133,356) | (146,133) | |
| | 4,000 | (71,315) | (96,859) | (109,636) | (122,413) | (135,190) | (147,967) | (160,744) | |
| | 5,000 | (85,917) | (111,471) | (124,248) | (137,025) | (149,802) | (162,579) | (175,356) | |
| | 6,000 | (100,528) | (126,082) | (138,859) | (151,636) | (164,413) | (177,190) | (189,967) | |
| | 7,000 | (115,140) | (140,694) | (153,470) | (166,247) | (179,024) | (191,818) | (204,647) | |
| | 8,000 | (129,751) | (155,305) | (168,082) | (180,859) | (193,674) | (206,503) | (219,332) | |
| | 9,000 | (144,362) | (169,916) | (182,701) | (195,530) | (208,359) | (221,188) | (234,018) | |
| | 10,000 | (158,974) | (184,558) | (197,387) | (210,216) | (223,045) | (235,874) | (248,703) | |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1 - Summary Table

| Scheme Ref: | Scheme A | Scheme B | Scheme C | Scheme D | Scheme E |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 10 | 20 | 30 | 40 | 50 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,061,416 | £4,122,832 | £6,184,248 | £8,245,664 | £10,307,080 |
| AH Target % (& mix): | 20% | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% | 25% |
| Other Intermediate (LCHO/Sub-Market etc.): | 15.00% | 15% | 15% | 15% | 15% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,244) | (109,866) | (146,488) | (183,110) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360) | (8,040) | (10,720) | (13,400) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,812) | (8,717) | (11,623) | (14,529) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (97,000) | (145,500) | (194,000) | (242,500) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | 7,500 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000) | (225,000) | (300,000) | (375,000) |
| Total Developers Profit (£) | £381,509 | £763,018 | £1,144,527 | £1,526,036 | £1,907,545 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.51% | 18.51% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 23.07% | 23.12% | 23.22% | 23.16% | 23.20% |
| RLV (£) | £33,579 | £62,381 | £107,076 | £123,350 | £163,958 |
| RLV (£/acre) | £47,563 | £44,179 | £50,555 | £43,679 | £46,447 |
| RLV (£/ha) | £117,527 | £109,167 | £124,922 | £107,931 | £114,770 |
| BLV (£) | £174,735 | £349,470 | £524,205 | £698,940 | £776,600 |
| BLV (£/acre) | £247,500 | £247,500 | £247,500 | £247,500 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £611,573 | £611,573 | £543,620 |
| Surplus/Deficit | (141,156) | (287,089) | (417,129) | (575,590) | (612,642) |
| Surplus/Deficit (£/acre) | (199,937) | (203,321) | (196,945) | (203,821) | (173,553) |
| Surplus/Deficit (£/ha) | (494,045) | (502,406) | (486,651) | (503,641) | (428,850) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Page 37/37

Printed: 08/07/2022 08:23

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Cannock (Inc Bridgtown)\220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals A - E v1

© Copyright Aspinall Ve

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals F - J v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Scheme Typology: **Scheme F**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|-------------|---------|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 210,000 | 2,688,000 |
| 3 bed House | 43.5 | @ | 245,000 | 10,662,400 |
| 4 bed House | 2.6 | @ | 275,000 | 704,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 110,000 | 281,600 |
| 2 bed Flat | 2.6 | @ | 155,000 | 396,800 |
| | 64.0 | | | 14,732,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 115,500 | 281,820 |
| 3 bed House | 0.8 | @ | 134,750 | 107,800 |
| 4 bed House | 0.2 | @ | 151,250 | 24,200 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 60,500 | 26,620 |
| 2 bed Flat | 0.2 | @ | 85,250 | 13,840 |
| | 4.0 | | | 454,080 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 73,500 | 251,076 |
| 3 bed House | 1.1 | @ | 85,750 | 96,040 |
| 4 bed House | 0.2 | @ | 96,250 | 21,560 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 38,500 | 23,716 |
| 2 bed Flat | 0.2 | @ | 54,250 | 12,152 |
| | 5.6 | | | 404,544 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 147,000 | 358,680 |
| 3 bed House | 0.8 | @ | 171,500 | 137,200 |
| 4 bed House | 0.2 | @ | 192,500 | 30,800 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 77,000 | 33,880 |
| 2 bed Flat | 0.2 | @ | 108,500 | 17,360 |
| | 4.0 | | | 577,920 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 136,500 | 199,836 |
| 3 bed House | 0.5 | @ | 159,250 | 76,440 |
| 4 bed House | 0.1 | @ | 178,750 | 17,160 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 71,500 | 18,876 |
| 2 bed Flat | 0.1 | @ | 100,750 | 9,672 |
| | 2.4 | 16.0 | | 321,984 |
| Sub-total GDV Residential | | | | |
| | 80 | | | 16,491,328 |
| | | | | AH on-site cost analysis: |
| | | | | 220 £ psm (total GIA sqm) |
| | | | | EMV (no AH) less EGDV (inc. AH) |
| | | | | 19,298 £ per unit (total units) |
| Grant | 16 | AH units @ | | - |
| Total GDV | | | | 16,491,328 |

Scheme Typology: **Scheme F**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|--|--|--|------------|--|---|--|--|--|--|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) (26,999) | | | | | | | | | |
| Planning Application Professional Fees, Surveys and reports (80,000) | | | | | | | | | |
| CIL 5,714 sqm (Market only) 5127 £ psm (292,976) | | | | | | | | | |
| CIL analysis: | | | | | | | | | |
| 1.78% % of GDV 3,662 £ per unit (total units) | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | 80 units @ | | | | | | |
| Sub-total | | | | | | | | | |
| S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum 7,013 sqm (total) 0 £ psm | | | | | | | | | |
| Comm. Sum analysis: 0.00% % of GDV | | | | | | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation 2.29 ha @ 50,000 £ per ha (114,286) | | | | | | | | | |
| Site Infrastructure costs - | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | 80 units @ | | | | | | |
| Sub-total | | | | | | | | | |
| Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 2 bed House 1,782 sqm @ 1,119 psm (1,994,327) | | | | | | | | | |
| 3 bed House 4,345 sqm @ 1,119 psm (4,862,010) | | | | | | | | | |
| 4 bed House 368 sqm @ 1,119 psm (411,792) | | | | | | | | | |
| 5 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 1 bed Flat 254 sqm @ 1,344 psm (341,534) | | | | | | | | | |
| 2 bed Flat 7,013 264 sqm @ 1,344 psm (354,184) | | | | | | | | | |
| Garages for 3 bed House (OMS only) 44 units @ 50% @ 10,000 £ per garage (217,600) | | | | | | | | | |
| Garages for 4 bed House (OMS only) 3 units @ 75% @ 10,000 £ per garage (19,200) | | | | | | | | | |
| Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage | | | | | | | | | |
| External works 8,200,646 @ 15.0% (1,230,097) | | | | | | | | | |
| Ext. Works analysis: 15,376 £ per unit (total units) | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs 80 units @ 268 £ per unit (21,440) | | | | | | | | | |
| M4(2) Category 2 Housing Aff units 16 units @ 47% @ 521 £ per unit (3,918) | | | | | | | | | |
| M4(3) Category 3 Housing Aff units 16 units @ 13% @ 10,111 £ per unit (21,031) | | | | | | | | | |
| M4(2) Category 2 Housing OMS units 64 units @ 47% @ 521 £ per unit (15,672) | | | | | | | | | |
| M4(3) Category 3 Housing OMS units 64 units @ 13% @ 10,111 £ per unit (84,124) | | | | | | | | | |
| Part L/FHS 80 units @ 4,850 £ per unit (388,000) | | | | | | | | | |
| Additional Low Carbon/Energy Reduction 80 units @ 7,500 £ per unit (600,000) | | | | | | | | | |
| EV Charging Points - Houses 72 units @ 1,000 £ per unit (72,480) | | | | | | | | | |
| EV Charging Points - Flats 8 units @ 4 flats per charger 10,000 £ per 4 units (18,800) | | | | | | | | | |
| SAC 80 units @ 290.58 £ per unit (23,246) | | | | | | | | | |
| Sub-total (1,248,710) | | | | | | | | | |
| Policy Costs analysis: (design costs only) 15,609 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) 10,793,740 @ 5.0% (539,687) | | | | | | | | | |

| | | | | | |
|--|--------------------------------|------------------------|--------------------------------|---------------------------------|---------------------|
| Scheme Typology: | Scheme F | No Units: | 80 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,793,740 @ | 6.5% | | (701,593) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 14,732,800 OMS @ | 1.50% | 2,762 £ per unit | (220,992) |
| Residential Sales Agent Costs | | 14,732,800 OMS @ | 0.50% | 921 £ per unit | (73,664) |
| Residential Sales Legal Costs | | 14,732,800 OMS @ | 1.00% | 1,842 £ per unit | (147,328) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,650 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (508,102) |
| Developers Profit - | | | | | |
| Profit on OMS | | 14,732,800 | 20.00% | | (2,946,560) |
| Margin on AH | | 1,758,528 | 6.00% on AH values | | (105,512) |
| | Profit analysis: | 16,491,328 | 18.51% blended GDV | (3,052,072) | |
| | | 13,395,080 | 22.79% on costs | (3,052,072) | |
| TOTAL COSTS | | | | | (16,447,152) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 44,176 |
| SDLT | | 44,176 @ | HMRC formula | | 8,291 |
| Acquisition Agent fees | | 44,176 @ | 1.0% | | (442) |
| Acquisition Legal fees | | 44,176 @ | 0.5% | | (221) |
| Interest on Land | | 44,176 @ | 6.25% | | (2,761) |
| Residual Land Value | | | | | 49,044 |
| | RLV analysis: | 613 £ per plot | 21,457 £ per ha (net) | 8,683 £ per acre (net) | |
| | | | 20,384 £ per ha (gross) | 8,249 £ per acre (gross) | |
| | | | | 0.30% % RLV / GDV | |

Scheme Typology: **Scheme F**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0.00 | | (20,775) | (90,989) | (126,097) | (161,312) | (196,546) | (231,840) | (267,224) |
| | 5.00 | | (26,838) | (96,446) | (131,258) | (166,187) | (201,117) | (236,127) | (271,205) |
| CIL £ psm | 10.00 | | (32,902) | (101,904) | (136,438) | (171,063) | (205,688) | (240,415) | (275,186) |
| | 51.27 | | (38,965) | (107,361) | (141,618) | (175,938) | (210,258) | (244,702) | (279,168) |
| | 20.00 | | (45,029) | (112,818) | (146,798) | (180,814) | (214,831) | (248,990) | (283,155) |
| | 25.00 | | (51,092) | (118,275) | (151,978) | (185,689) | (219,425) | (253,277) | (287,157) |
| | 30.00 | | (57,156) | (123,752) | (157,158) | (190,564) | (224,018) | (257,565) | (291,158) |
| | 35.00 | | (63,220) | (129,237) | (162,338) | (195,440) | (228,612) | (261,853) | (295,160) |
| | 40.00 | | (69,283) | (134,721) | (167,518) | (200,315) | (233,206) | (266,140) | (299,161) |
| | 45.00 | | (75,347) | (140,206) | (172,698) | (205,190) | (237,800) | (270,428) | (303,163) |
| | 50.00 | | (81,410) | (145,691) | (177,878) | (210,072) | (242,394) | (274,715) | (307,164) |
| | 55.00 | | (87,474) | (151,176) | (183,059) | (214,972) | (246,987) | (279,003) | (311,166) |
| | 60.00 | | (93,537) | (156,661) | (188,239) | (219,872) | (251,581) | (283,304) | (315,167) |
| | 65.00 | | (99,601) | (162,146) | (193,419) | (224,772) | (256,175) | (287,614) | (319,169) |
| | 70.00 | | (105,693) | (167,630) | (198,599) | (229,672) | (260,769) | (291,923) | (323,170) |
| | 75.00 | | (111,788) | (173,115) | (203,782) | (234,572) | (265,363) | (296,232) | (327,172) |
| | 80.00 | | (117,882) | (178,600) | (208,988) | (239,473) | (269,957) | (300,541) | (331,173) |
| | 85.00 | | (123,976) | (184,085) | (214,195) | (244,373) | (274,550) | (304,851) | (335,175) |
| | 90.00 | | (130,070) | (189,570) | (219,401) | (249,273) | (279,144) | (309,160) | (339,182) |
| | 95.00 | | (136,164) | (195,054) | (224,607) | (254,173) | (283,761) | (313,469) | (343,204) |
| | 100.00 | | (142,259) | (200,555) | (229,814) | (259,073) | (288,378) | (317,779) | (347,226) |
| | 105.00 | | (148,353) | (206,067) | (235,020) | (263,973) | (292,995) | (322,088) | (351,247) |
| | 110.00 | | (154,447) | (211,580) | (240,226) | (268,873) | (297,612) | (326,397) | (355,269) |
| | 115.00 | | (160,541) | (217,092) | (245,433) | (273,773) | (302,229) | (330,706) | (359,291) |
| | 120.00 | | (166,636) | (222,605) | (250,639) | (278,677) | (306,847) | (335,016) | (363,313) |
| | 125.00 | | (172,730) | (228,118) | (255,845) | (283,602) | (311,464) | (339,325) | (367,334) |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 15.0% | | 59,294 | (19,064) | (58,286) | (97,521) | (136,877) | (176,233) | (215,721) |
| | 16.0% | | 30,846 | (44,668) | (82,468) | (120,280) | (158,214) | (196,147) | (234,213) |
| Profit | 17.0% | | 2,397 | (70,272) | (106,649) | (143,039) | (179,550) | (216,062) | (252,705) |
| | 20.0% | | (26,052) | (95,876) | (130,831) | (165,798) | (200,887) | (235,976) | (271,197) |
| | 19.0% | | (54,501) | (121,480) | (155,013) | (188,558) | (222,224) | (255,890) | (289,689) |
| | 20.0% | | (82,950) | (147,084) | (179,194) | (211,317) | (243,560) | (275,804) | (308,181) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 100,000 | | 37,050 | (27,084) | (59,194) | (91,317) | (123,560) | (155,804) | (188,181) |
| | 115,000 | | 22,050 | (42,084) | (74,194) | (106,317) | (138,560) | (170,804) | (203,181) |
| BLV (£ per acre) | 130,000 | | 7,050 | (57,084) | (89,194) | (121,317) | (153,560) | (185,804) | (218,181) |
| | 220,000 | | (7,950) | (72,084) | (104,194) | (136,317) | (168,560) | (200,804) | (233,181) |
| | 160,000 | | (22,950) | (87,084) | (119,194) | (151,317) | (183,560) | (215,804) | (248,181) |
| | 175,000 | | (37,950) | (102,084) | (134,194) | (166,317) | (198,560) | (230,804) | (263,181) |
| | 190,000 | | (52,950) | (117,084) | (149,194) | (181,317) | (213,560) | (245,804) | (278,181) |
| | 205,000 | | (67,950) | (132,084) | (164,194) | (196,317) | (228,560) | (260,804) | (293,181) |
| | 220,000 | | (82,950) | (147,084) | (179,194) | (211,317) | (243,560) | (275,804) | (308,181) |
| | 235,000 | | (97,950) | (162,084) | (194,194) | (226,317) | (258,560) | (290,804) | (323,181) |
| | 250,000 | | (112,950) | (177,084) | (209,194) | (241,317) | (273,560) | (305,804) | (338,181) |
| | 265,000 | | (127,950) | (192,084) | (224,194) | (256,317) | (288,560) | (320,804) | (353,181) |
| | 280,000 | | (142,950) | (207,084) | (239,194) | (271,317) | (303,560) | (335,804) | (368,181) |
| | 295,000 | | (157,950) | (222,084) | (254,194) | (286,317) | (318,560) | (350,804) | (383,181) |
| | 310,000 | | (172,950) | (237,084) | (269,194) | (301,317) | (333,560) | (365,804) | (398,181) |
| | 325,000 | | (187,950) | (252,084) | (284,194) | (316,317) | (348,560) | (380,804) | (413,181) |

Scheme Typology: **Scheme F**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 20 | (151,633) | (188,331) | (206,679) | (225,085) | (243,510) | (261,973) | (280,487) | (298,999) |
| | 22 | (142,475) | (182,831) | (203,014) | (223,250) | (243,517) | (263,814) | (284,180) | (304,546) |
| Density (dph) 35.0 | 24 | (133,317) | (177,332) | (199,350) | (221,414) | (243,524) | (265,655) | (287,772) | (309,889) |
| | 26 | (124,159) | (171,832) | (195,685) | (219,578) | (243,530) | (267,496) | (291,564) | (315,632) |
| | 28 | (115,002) | (166,333) | (192,020) | (217,742) | (243,537) | (269,337) | (295,257) | (321,377) |
| | 30 | (105,844) | (160,833) | (188,356) | (215,906) | (243,544) | (271,181) | (298,949) | (327,122) |
| | 32 | (96,687) | (155,334) | (184,891) | (214,070) | (243,550) | (273,031) | (302,842) | (332,877) |
| | 34 | (87,529) | (149,834) | (181,027) | (212,235) | (243,557) | (274,880) | (306,334) | (338,632) |
| | 36 | (78,371) | (144,335) | (177,362) | (210,399) | (243,564) | (276,729) | (310,027) | (344,387) |
| | 38 | (69,214) | (138,835) | (173,697) | (208,563) | (243,571) | (278,578) | (313,719) | (350,142) |
| | 40 | (60,056) | (133,335) | (170,033) | (206,730) | (243,577) | (280,427) | (317,412) | (355,897) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|--|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 90% | 93,532 | 28,396 | (4,225) | (36,846) | (69,467) | (102,102) | (134,816) | (167,530) |
| | 92% | 58,390 | (6,567) | (39,046) | (71,528) | (104,099) | (136,670) | (169,240) | (201,810) |
| Build Cost 100% (105% = 5% increase) | 94% | 23,143 | (41,530) | (73,954) | (106,382) | (138,810) | (171,295) | (203,837) | (236,379) |
| | 96% | (12,105) | (76,667) | (108,951) | (141,243) | (173,641) | (206,038) | (238,499) | (270,960) |
| | 98% | (47,524) | (111,807) | (144,020) | (176,274) | (208,527) | (240,885) | (273,274) | (305,663) |
| | 100% | (82,950) | (147,084) | (179,194) | (211,317) | (243,560) | (275,804) | (308,181) | (340,558) |
| | 102% | (118,470) | (182,402) | (214,425) | (246,525) | (278,624) | (310,876) | (343,157) | (375,332) |
| | 104% | (154,076) | (217,823) | (249,778) | (281,752) | (313,862) | (346,997) | (379,285) | (411,570) |
| | 106% | (189,700) | (253,320) | (285,174) | (317,139) | (349,130) | (381,271) | (413,510) | (445,741) |
| | 108% | (225,486) | (288,887) | (320,706) | (352,554) | (384,549) | (416,622) | (448,816) | (480,922) |
| | 110% | (261,272) | (324,564) | (356,270) | (388,120) | (420,027) | (452,074) | (484,294) | (516,715) |
| | 112% | (297,183) | (360,279) | (391,982) | (423,725) | (455,626) | (487,657) | (519,847) | (551,400) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|---|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 80% | (553,970) | (572,389) | (581,705) | (591,039) | (600,373) | (609,707) | (619,041) | (628,375) |
| | 82% | (506,082) | (529,110) | (540,723) | (552,337) | (564,000) | (575,663) | (587,326) | (598,989) |
| Market Values 100% (105% = 5% increase) | 84% | (458,391) | (486,043) | (499,927) | (513,867) | (527,885) | (541,973) | (556,145) | (570,317) |
| | 86% | (410,869) | (443,147) | (459,292) | (475,566) | (491,840) | (508,241) | (524,699) | (541,157) |
| | 88% | (363,599) | (400,395) | (418,888) | (437,409) | (455,966) | (474,560) | (493,181) | (511,838) |
| | 90% | (316,470) | (357,851) | (378,613) | (399,383) | (420,281) | (441,186) | (462,240) | (483,294) |
| | 92% | (269,452) | (315,445) | (338,442) | (361,558) | (384,683) | (407,906) | (431,180) | (454,504) |
| | 94% | (222,669) | (273,129) | (298,476) | (323,824) | (349,230) | (374,719) | (400,284) | (425,925) |
| | 96% | (175,951) | (231,026) | (258,592) | (286,209) | (313,907) | (341,629) | (369,481) | (397,371) |
| | 98% | (129,408) | (188,973) | (218,832) | (248,737) | (278,644) | (308,693) | (338,785) | (368,922) |
| | 100% | (82,950) | (147,084) | (179,194) | (211,317) | (243,560) | (275,804) | (308,181) | (340,558) |
| | 102% | (36,629) | (105,258) | (139,632) | (174,069) | (208,507) | (243,061) | (277,644) | (312,267) |
| 104% | 9,615 | (63,570) | (100,200) | (136,835) | (173,599) | (210,363) | (247,240) | (284,127) | |
| 106% | 55,723 | (21,928) | (60,828) | (99,774) | (138,721) | (177,783) | (216,874) | (255,965) | |
| 108% | 101,800 | 19,569 | (21,562) | (62,718) | (103,980) | (145,243) | (186,506) | (227,768) | |
| 110% | 147,705 | 61,066 | 17,630 | (25,806) | (69,243) | (112,818) | (156,393) | (200,000) | |
| 112% | 193,610 | 102,383 | 56,769 | 11,080 | (34,662) | (80,403) | (126,289) | (172,222) | |
| 114% | 239,374 | 143,697 | 95,788 | 47,879 | (81) | (48,128) | (96,180) | (144,232) | |
| 116% | 285,086 | 184,933 | 134,807 | 84,603 | 34,399 | (15,852) | (66,205) | (114,257) | |
| 118% | 330,785 | 226,073 | 173,711 | 121,327 | 68,828 | 16,328 | (36,235) | (13,213) | |
| 120% | 376,313 | 267,214 | 212,566 | 157,918 | 103,256 | 48,461 | (6,333) | (42,287) | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|---|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (211,317) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | - | 30,994 | (32,824) | (64,775) | (96,774) | (128,772) | (160,775) | (192,885) | (224,995) |
| | 1,000 | 15,848 | (47,999) | (79,998) | (111,996) | (143,995) | (176,075) | (208,185) | (240,295) |
| Additional Low Carbon/Energy Reduction 7,500 | 2,000 | 702 | (63,222) | (95,221) | (127,219) | (159,265) | (191,375) | (223,485) | (255,595) |
| | 3,000 | (14,448) | (78,445) | (110,443) | (142,455) | (174,565) | (206,675) | (238,785) | (270,895) |
| | 4,000 | (29,671) | (93,668) | (125,666) | (157,755) | (189,865) | (221,984) | (254,128) | (286,272) |
| | 5,000 | (44,893) | (108,890) | (140,945) | (173,055) | (205,165) | (237,361) | (269,505) | (301,649) |
| | 6,000 | (60,116) | (124,135) | (156,244) | (188,354) | (220,495) | (252,738) | (284,998) | (317,257) |
| | 7,000 | (75,339) | (139,434) | (171,544) | (203,654) | (235,872) | (268,116) | (300,453) | (332,597) |
| | 8,000 | (90,562) | (154,734) | (186,844) | (219,005) | (251,249) | (283,508) | (315,767) | (348,021) |
| | 9,000 | (105,814) | (170,034) | (202,144) | (234,383) | (266,626) | (298,963) | (331,363) | (363,707) |
| | 10,000 | (121,114) | (185,334) | (217,516) | (249,760) | (282,018) | (314,418) | (346,863) | (379,007) |

Appraisal Ref: **G**
 Scheme Typology: **Scheme G**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|--|--------------------|----------------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 180 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 28.8 | 61.0% | 22.0 | 28% | 50.8 | | | |
| 3 bed House | 68.0% | 97.9 | 20.0% | 7.2 | 58% | 105.1 | | | |
| 4 bed House | 4.0% | 5.8 | 4.0% | 1.4 | 4% | 7.2 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 5.8 | 11.0% | 4.0 | 5% | 9.7 | | | |
| 2 bed Flat | 4.0% | 5.8 | 4.0% | 1.4 | 4% | 7.2 | | | |
| Total number of units | 100.0% | 144.0 | 100.0% | 36.0 | 100% | 180.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 2,275 | 24,490 | 1,735 | 18,674 | 4,010 | 43,164 | | | |
| 3 bed House | 9,107 | 98,022 | 670 | 7,208 | 9,776 | 105,230 | | | |
| 4 bed House | 662 | 7,130 | 166 | 1,783 | 828 | 8,913 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 339 | 3,647 | 233 | 2,507 | 572 | 6,154 | | | |
| 2 bed Flat | 474 | 5,106 | 119 | 1,276 | 593 | 6,382 | | | |
| | 12,857 | 138,395 | 2,922 | 31,448 | 15,779 | 169,843 | | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | 0 | 0 | 0 | 0 | | | | | |
| 2 bed House | 210,000 | 2,658 | 247 | 10,659,600 | | | | | |
| 3 bed House | 245,000 | 2,634 | 245 | 25,754,400 | | | | | |
| 4 bed House | 275,000 | 2,391 | 222 | 1,980,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 110,000 | 2,200 | 204 | 1,069,200 | | | | | |
| 2 bed Flat | 155,000 | 2,214 | 206 | 1,116,000 | | | | | |
| | | | | 40,579,200 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% | |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% | |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% | |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme G**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|--------------|------------------------------|--|---------------------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 28.8 | @ | 210,000 | 6,048,000 |
| 3 bed House | 97.9 | @ | 245,000 | 23,990,400 |
| 4 bed House | 5.8 | @ | 275,000 | 1,584,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 5.8 | @ | 110,000 | 633,600 |
| 2 bed Flat | 5.8 | @ | 155,000 | 892,800 |
| | 144.0 | | | 33,148,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 5.5 | @ | 115,500 | 634,095 |
| 3 bed House | 1.8 | @ | 134,750 | 242,550 |
| 4 bed House | 0.4 | @ | 151,250 | 54,450 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 60,500 | 59,895 |
| 2 bed Flat | 0.4 | @ | 85,250 | 30,690 |
| | 9.0 | | | 1,021,680 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 7.7 | @ | 73,500 | 564,921 |
| 3 bed House | 2.5 | @ | 85,750 | 216,090 |
| 4 bed House | 0.5 | @ | 96,250 | 48,510 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.4 | @ | 38,500 | 53,361 |
| 2 bed Flat | 0.5 | @ | 54,250 | 27,342 |
| | 12.6 | | | 910,224 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 5.5 | @ | 147,000 | 807,030 |
| 3 bed House | 1.8 | @ | 171,500 | 308,700 |
| 4 bed House | 0.4 | @ | 192,500 | 69,300 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 77,000 | 76,230 |
| 2 bed Flat | 0.4 | @ | 108,500 | 39,060 |
| | 9.0 | | | 1,300,320 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.3 | @ | 136,500 | 449,631 |
| 3 bed House | 1.1 | @ | 159,250 | 171,990 |
| 4 bed House | 0.2 | @ | 178,750 | 38,610 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 71,500 | 42,471 |
| 2 bed Flat | 0.2 | @ | 100,750 | 21,762 |
| | 5.4 | 36.0 | | 724,464 |
| Sub-total GDV Residential | | | | |
| | 180 | | | 37,105,488 |
| AH on-site cost analysis: | | | | |
| | 220 | £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 3,473,712 |
| | | | 19,298 | £ per unit (total units) |
| Grant | 36 | AH units @ | | - |
| | | | | per unit |
| Total GDV | | | | |
| | | | | 37,105,488 |

Scheme Typology: **Scheme G**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|--------------------------|---------------------|---------------------------------|--------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (40,799) |
| Planning Application Professional Fees, Surveys and reports | | | | | (120,000) |
| CIL | | 12,857 sqm (Market only) | | 51.27 £ psm | (659,196) |
| | CIL analysis: | 1.78% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 180 units @ | | per unit | - |
| | Sub-total | | | | - |
| | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| AH Commuted Sum | | 15,779 sqm (total) | | 0 £ psm | - |
| | Comm. Sum analysis: | | 0.00% % of GDV | | |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 5.14 ha @ | | 50,000 £ per ha | (257,143) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 180 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| 1 bed House | | - sqm @ | | 1,072 psm | - |
| 2 bed House | | 4,010 sqm @ | | 1,072 psm | (4,298,763) |
| 3 bed House | | 9,776 sqm @ | | 1,072 psm | (10,480,044) |
| 4 bed House | | 828 sqm @ | | 1,072 psm | (887,616) |
| 5 bed House | | - sqm @ | | 1,072 psm | - |
| 1 bed Flat | | 572 sqm @ | | 1,200 psm | (686,118) |
| 2 bed Flat | 15,779 | 593 sqm @ | | 1,200 psm | (711,529) |
| Garages for 3 bed House | (OMS only) | 98 units @ | 50% @ | 10,000 £ per garage | (489,600) |
| Garages for 4 bed House | (OMS only) | 6 units @ | 75% @ | 10,000 £ per garage | (43,200) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 17,596,869 @ | | 15.0% | (2,639,530) |
| | Ext. Works analysis: | | | 14,864 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 180 units @ | | 268 £ per unit | (48,240) |
| M4(2) Category 2 Housing | Aff units | 36 units @ | 47% @ | 521 £ per unit | (8,815) |
| M4(3) Category 3 Housing | Aff units | 36 units @ | 13% @ | 10,111 £ per unit | (47,319) |
| M4(2) Category 2 Housing | OMS units | 144 units @ | 47% @ | 521 £ per unit | (35,261) |
| M4(3) Category 3 Housing | OMS units | 144 units @ | 13% @ | 10,111 £ per unit | (189,278) |
| Part L/FHS | | 180 units @ | | 4,850 £ per unit | (873,000) |
| Additional Low Carbon/Energy Reduction | | 180 units @ | | 7,500 £ per unit | (1,350,000) |
| EV Charging Points - Houses | | 163 units @ | | 1,000 £ per unit | (163,080) |
| EV Charging Points - Flats | | 17 units @ | 4 flats per charger | 10,000 £ per 4 units | (42,300) |
| SAC | | 180 units @ | | 290.58 £ per unit | (52,304) |
| | Sub-total | | | | (2,809,598) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 23,303,141 @ | | 5.0% | (1,165,157) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme G | No Units: | 180 | | |
| Site Typology: | Cannock (Inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 23,303,141 @ | 6.5% | | (1,514,704) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 33,148,800 OMS @ | 1.50% | 2,762 £ per unit | (497,232) |
| Residential Sales Agent Costs | | 33,148,800 OMS @ | 0.50% | 921 £ per unit | (165,744) |
| Residential Sales Legal Costs | | 33,148,800 OMS @ | 1.00% | 1,842 £ per unit | (331,488) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,580 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (554,806) |
| Developers Profit - | | | | | |
| Profit on OMS | | 33,148,800 | 20.00% | | (6,629,760) |
| Margin on AH | | 3,956,688 | 6.00% on AH values | | (237,401) |
| | Profit analysis: | 37,105,488 | 18.51% blended GDV | | (6,867,161) |
| | | 28,362,267 | 24.21% on costs | | (6,867,161) |
| TOTAL COSTS | | | | | (35,229,428) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,876,060 |
| SDLT | | 1,876,060 @ | HMRC formula | | (83,303) |
| Acquisition Agent fees | | 1,876,060 @ | 1.0% | | (18,761) |
| Acquisition Legal fees | | 1,876,060 @ | 0.5% | | (9,380) |
| Interest on Land | | 1,876,060 @ | 6.25% | | (117,254) |
| Residual Land Value | | | | | 1,647,362 |
| | RLV analysis: | 9,152 £ per plot | 320,320 £ per ha (net) | 129,632 £ per acre (net) | |
| | | | 304,304 £ per ha (gross) | 123,150 £ per acre (gross) | |
| | | | | 4.44% % RLV / GDV | |

Scheme Typology: **Scheme G**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|----------------------|----------------|-----------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 5.14 | ha (net) | 12.71 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 5.41 | ha (gross) | 13.38 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 | £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 516,439 | £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | (223,300) | £ per ha (net) | (90,368) £ per acre (net) |
| | | | | | (1,148,398) |

Scheme Typology: **Scheme G**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0.00 | | (7,273) | (24,487) | (33,111) | (41,740) | (50,386) | (59,033) | (67,702) |
| | 5.00 | | (11,967) | (29,195) | (37,819) | (46,463) | (55,109) | (63,772) | (72,441) |
| | 10.00 | | (16,661) | (33,904) | (42,540) | (51,186) | (59,841) | (68,510) | (77,185) |
| | 15.00 | | (21,364) | (38,617) | (47,263) | (55,910) | (64,579) | (73,248) | (81,939) |
| | 20.00 | | (26,073) | (43,340) | (51,986) | (60,649) | (69,318) | (78,001) | (86,694) |
| | 25.00 | | (30,781) | (48,063) | (56,718) | (65,387) | (74,063) | (82,755) | (91,454) |
| | 30.00 | | (35,494) | (52,787) | (61,457) | (70,126) | (78,817) | (87,509) | (96,224) |
| | 35.00 | | (40,217) | (57,526) | (66,195) | (74,879) | (83,571) | (92,278) | (100,994) |
| | 40.00 | | (44,940) | (62,264) | (70,941) | (79,633) | (88,332) | (97,048) | (105,772) |
| | 45.00 | | (49,665) | (67,003) | (75,695) | (84,387) | (93,102) | (101,818) | (110,559) |
| | 50.00 | | (54,403) | (71,756) | (80,449) | (89,156) | (97,873) | (106,605) | (115,345) |
| | 55.00 | | (59,142) | (76,511) | (85,211) | (93,927) | (102,652) | (111,392) | (120,144) |
| | 60.00 | | (63,880) | (81,265) | (89,981) | (98,698) | (107,438) | (116,183) | (124,947) |
| | 65.00 | | (68,634) | (86,035) | (94,751) | (103,485) | (112,225) | (120,986) | (129,751) |
| | 70.00 | | (73,388) | (90,805) | (99,531) | (108,272) | (117,025) | (125,790) | (134,572) |
| | 75.00 | | (78,143) | (95,578) | (104,318) | (113,064) | (121,829) | (130,604) | (139,393) |
| | 80.00 | | (82,913) | (100,365) | (109,105) | (117,868) | (126,635) | (135,425) | (144,223) |
| | 85.00 | | (87,684) | (105,152) | (113,907) | (122,671) | (131,456) | (140,246) | (149,061) |
| | 90.00 | | (92,458) | (109,946) | (118,710) | (127,487) | (136,277) | (145,085) | (153,900) |
| | 95.00 | | (97,245) | (114,749) | (123,519) | (132,308) | (141,109) | (149,924) | (158,757) |
| | 100.00 | | (102,031) | (119,553) | (128,340) | (137,132) | (145,947) | (154,773) | (163,614) |
| | 105.00 | | (106,827) | (124,371) | (133,160) | (141,971) | (150,789) | (159,630) | (168,483) |
| | 110.00 | | (111,631) | (129,192) | (137,995) | (146,810) | (155,646) | (164,492) | (173,358) |
| | 115.00 | | (116,434) | (134,019) | (142,833) | (151,662) | (160,503) | (169,367) | (178,241) |
| | 120.00 | | (121,254) | (138,857) | (147,678) | (156,519) | (165,376) | (174,242) | (183,136) |
| | 125.00 | | (126,075) | (143,696) | (152,535) | (161,384) | (170,251) | (179,137) | (188,034) |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 15.0% | | 58,189 | 40,832 | 32,139 | 23,428 | 14,712 | 5,975 | (2,765) |
| | 16.0% | | 35,430 | 18,073 | 9,380 | 669 | (8,048) | (16,784) | (25,525) |
| | 17.0% | | 12,671 | (4,687) | (13,379) | (22,091) | (30,807) | (39,544) | (48,284) |
| | 18.0% | | (10,088) | (27,446) | (36,138) | (44,850) | (53,566) | (62,303) | (71,043) |
| | 19.0% | | (32,848) | (50,205) | (58,897) | (67,609) | (76,325) | (85,062) | (93,802) |
| | 20.0% | | (55,607) | (72,964) | (81,656) | (90,368) | (99,084) | (107,821) | (116,561) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 100,000 | | 64,393 | 47,036 | 38,344 | 29,632 | 20,916 | 12,179 | 3,439 |
| | 115,000 | | 49,393 | 32,036 | 23,344 | 14,632 | 5,916 | (2,821) | (11,561) |
| | 130,000 | | 34,393 | 17,036 | 8,344 | (368) | (9,084) | (17,821) | (26,561) |
| | 145,000 | | 19,393 | 2,036 | (6,656) | (15,368) | (24,084) | (32,821) | (41,561) |
| | 160,000 | | 4,393 | (12,964) | (21,656) | (30,368) | (39,084) | (47,821) | (56,561) |
| | 175,000 | | (10,607) | (27,964) | (36,656) | (45,368) | (54,084) | (62,821) | (71,561) |
| | 190,000 | | (25,607) | (42,964) | (51,656) | (60,368) | (69,084) | (77,821) | (86,561) |
| | 205,000 | | (40,607) | (57,964) | (66,656) | (75,368) | (84,084) | (92,821) | (101,561) |
| | 220,000 | | (55,607) | (72,964) | (81,656) | (90,368) | (99,084) | (107,821) | (116,561) |
| | 235,000 | | (70,607) | (87,964) | (96,656) | (105,368) | (114,084) | (122,821) | (131,561) |
| | 250,000 | | (85,607) | (102,964) | (111,656) | (120,368) | (129,084) | (137,821) | (146,561) |
| | 265,000 | | (100,607) | (117,964) | (126,656) | (135,368) | (144,084) | (152,821) | (161,561) |
| | 280,000 | | (115,607) | (132,964) | (141,656) | (150,368) | (159,084) | (167,821) | (176,561) |
| | 295,000 | | (130,607) | (147,964) | (156,656) | (165,368) | (174,084) | (182,821) | (191,561) |
| | 310,000 | | (145,607) | (162,964) | (171,656) | (180,368) | (189,084) | (197,821) | (206,561) |
| | 325,000 | | (160,607) | (177,964) | (186,656) | (195,368) | (204,084) | (212,821) | (221,561) |

Scheme Typology: **Scheme G**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 20 | | (136,494) | (146,463) | (151,458) | (156,461) | (161,470) | (166,489) | (171,512) | |
| | 22 | | (125,698) | (136,652) | (142,143) | (147,637) | (153,145) | (158,654) | (164,179) | |
| | Density (dph) | 24 | | (114,910) | (126,850) | (132,829) | (138,822) | (144,819) | (150,829) | (156,846) |
| | | 26 | | (104,123) | (117,047) | (123,522) | (130,007) | (136,500) | (143,005) | (149,516) |
| | | 28 | | (93,335) | (107,245) | (114,218) | (121,193) | (128,185) | (135,181) | (142,193) |
| | | 30 | | (82,554) | (97,449) | (104,913) | (112,384) | (119,869) | (127,361) | (134,869) |
| | | 32 | | (71,775) | (87,655) | (95,609) | (103,578) | (111,554) | (119,545) | (127,545) |
| | | 34 | | (60,996) | (77,861) | (86,305) | (94,771) | (103,238) | (111,729) | (120,222) |
| | | 36 | | (50,217) | (68,067) | (77,008) | (85,965) | (94,930) | (103,913) | (112,903) |
| | | 38 | | (39,438) | (58,273) | (67,710) | (77,158) | (86,622) | (96,097) | (105,586) |
| | | 40 | | (28,659) | (48,479) | (58,413) | (68,352) | (78,313) | (88,281) | (98,270) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------|------------------------------------|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 90% | | 74,565 | 72,291 | 71,155 | 70,018 | 68,881 | 67,745 | 66,608 | |
| | 92% | | 48,759 | 43,527 | 40,911 | 38,294 | 35,678 | 33,062 | 30,446 | |
| | Build Cost | 94% | | 22,848 | 14,639 | 10,534 | 6,423 | 2,311 | (1,802) | (5,914) |
| | | 96% | | (3,167) | (14,395) | (20,009) | (25,625) | (31,252) | (36,878) | (42,505) |
| | | 98% | | (29,318) | (43,587) | (50,730) | (57,879) | (65,040) | (72,200) | (79,373) |
| | | 100% | | (55,607) | (72,964) | (81,656) | (90,368) | (99,084) | (107,821) | (116,561) |
| | | 102% | | (82,055) | (102,552) | (112,829) | (123,123) | (133,446) | (143,785) | (154,144) |
| | | 104% | | (108,687) | (132,382) | (144,278) | (156,208) | (168,170) | (180,168) | (192,202) |
| | | 106% | | (135,527) | (162,504) | (176,063) | (189,671) | (203,336) | (217,057) | (230,836) |
| | | 108% | | (162,607) | (192,960) | (208,241) | (223,603) | (239,040) | (254,573) | (270,195) |
| | | 110% | | (189,967) | (223,814) | (240,895) | (258,092) | (275,414) | (292,871) | (310,477) |
| | | 112% | | (217,654) | (255,149) | (274,125) | (293,277) | (312,617) | (332,158) | (351,746) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 80% | | (453,061) | (472,295) | (481,934) | (491,573) | (501,211) | (510,852) | (520,519) | |
| | 82% | | (410,513) | (429,645) | (439,228) | (448,810) | (458,393) | (467,982) | (477,592) | |
| | Market Values | 84% | | (368,404) | (387,448) | (396,975) | (406,503) | (416,030) | (425,582) | (435,137) |
| | | 86% | | (326,714) | (345,659) | (355,131) | (364,607) | (374,107) | (383,606) | (393,106) |
| | | 88% | | (285,423) | (304,223) | (313,666) | (323,109) | (332,552) | (341,994) | (351,450) |
| | | 90% | | (245,263) | (263,636) | (272,867) | (282,132) | (291,429) | (300,760) | (310,128) |
| | | 92% | | (206,151) | (224,208) | (233,272) | (242,362) | (251,480) | (260,624) | (269,795) |
| | | 94% | | (167,794) | (185,612) | (194,552) | (203,511) | (212,487) | (221,491) | (230,515) |
| | | 96% | | (129,996) | (147,629) | (156,470) | (165,328) | (174,198) | (183,091) | (192,001) |
| | | 98% | | (92,630) | (110,112) | (118,876) | (127,649) | (136,439) | (145,243) | (154,058) |
| | | 100% | | (55,607) | (72,964) | (81,656) | (90,368) | (99,084) | (107,821) | (116,561) |
| | | 102% | | (18,844) | (36,097) | (44,743) | (53,390) | (62,059) | (70,728) | (79,418) |
| 104% | | 17,898 | 534 | (8,068) | (16,669) | (25,289) | (33,913) | (42,546) | | |
| 106% | | 54,063 | 36,970 | 28,411 | 19,849 | 11,269 | 2,689 | (5,904) | | |
| 108% | | 90,266 | 73,252 | 64,730 | 56,192 | 47,655 | 39,109 | 30,550 | | |
| 110% | | 126,375 | 109,400 | 100,903 | 92,407 | 83,891 | 75,374 | 66,858 | | |
| 112% | | 162,361 | 145,442 | 136,965 | 128,488 | 120,012 | 111,517 | 103,020 | | |
| 114% | | 198,259 | 181,382 | 172,931 | 164,473 | 156,016 | 147,555 | 139,079 | | |
| 116% | | 234,078 | 217,239 | 208,810 | 200,372 | 191,934 | 183,496 | 175,043 | | |
| 118% | | 269,830 | 253,028 | 244,614 | 236,194 | 227,775 | 219,355 | 210,923 | | |
| 120% | | 305,523 | 288,752 | 280,351 | 271,950 | 263,549 | 255,148 | 246,730 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|--|------------------------------------|--------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (90,368) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | - | | 54,615 | 37,550 | 29,012 | 20,456 | 11,898 | 3,332 | (5,248) | |
| | 1,000 | | 40,038 | 22,944 | 14,385 | 5,818 | (2,782) | (11,341) | (19,942) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | | 25,431 | 8,304 | (276) | (8,856) | (17,458) | (26,059) | (34,676) |
| | | 3,000 | | 10,790 | (6,372) | (14,973) | (23,575) | (32,194) | (40,817) | (49,452) |
| | | 4,000 | | (3,887) | (21,090) | (29,711) | (38,335) | (46,973) | (55,619) | (64,275) |
| | | 5,000 | | (18,606) | (35,853) | (44,493) | (53,139) | (61,798) | (70,467) | (79,147) |
| | | 6,000 | | (33,371) | (50,659) | (59,322) | (67,991) | (76,674) | (85,366) | (94,072) |
| | | 7,000 | | (48,180) | (65,514) | (74,201) | (82,893) | (91,603) | (100,319) | (109,053) |
| | | 8,000 | | (63,037) | (80,420) | (89,133) | (97,850) | (106,588) | (115,330) | (124,095) |
| | | 9,000 | | (77,948) | (95,383) | (104,124) | (112,870) | (121,635) | (130,410) | (139,199) |
| | | 10,000 | | (92,918) | (110,410) | (119,174) | (127,955) | (136,744) | (145,556) | (154,375) |

Scheme Typology: **Scheme H**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|------------|----------------------------------|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 4.8 | @ | 210,000 | 1,008,000 |
| 3 bed House | 16.3 | @ | 245,000 | 3,998,400 |
| 4 bed House | 1.0 | @ | 275,000 | 284,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 110,000 | 105,600 |
| 2 bed Flat | 1.0 | @ | 155,000 | 148,800 |
| | 24.0 | | | 5,524,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 115,500 | 105,683 |
| 3 bed House | 0.3 | @ | 134,750 | 40,425 |
| 4 bed House | 0.1 | @ | 151,250 | 9,075 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 60,500 | 9,983 |
| 2 bed Flat | 0.1 | @ | 85,250 | 5,115 |
| | 1.5 | | | 170,280 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.3 | @ | 73,500 | 94,154 |
| 3 bed House | 0.4 | @ | 85,750 | 36,015 |
| 4 bed House | 0.1 | @ | 96,250 | 8,085 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 38,500 | 8,894 |
| 2 bed Flat | 0.1 | @ | 54,250 | 4,557 |
| | 2.1 | | | 151,704 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 147,000 | 134,505 |
| 3 bed House | 0.3 | @ | 171,500 | 51,450 |
| 4 bed House | 0.1 | @ | 192,500 | 11,550 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 77,000 | 12,705 |
| 2 bed Flat | 0.1 | @ | 108,500 | 6,510 |
| | 1.5 | | | 216,720 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.5 | @ | 136,500 | 74,939 |
| 3 bed House | 0.2 | @ | 159,250 | 28,665 |
| 4 bed House | 0.0 | @ | 178,750 | 6,435 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 71,500 | 7,079 |
| 2 bed Flat | 0.0 | @ | 100,750 | 3,627 |
| | 0.9 | 6.0 | | 120,744 |
| Sub-total GDV Residential | | | | |
| | | | 30 | 6,184,248 |
| | AH on-site cost analysis: | | | |
| | | | 220 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) |
| | | | | 19,298 £ per unit (total units) |
| Grant | 6 | AH units @ | | - |
| Total GDV | | | | 6,184,248 |

Scheme Typology: **Scheme H**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|---|---|-------|-------------------------|---------|----------|--------------------------|--------------------------|---------------|--------------------------|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | | | | (13,860) |
| Planning Application Professional Fees, Surveys and reports | | | | | | | | | (40,000) |
| CIL | | | 2,143 sqm (Market only) | | 5127 | £ psm | | | (109,866) |
| | CIL analysis: | | 1.78% % of GDV | | 3,662 | £ per unit (total units) | | | |
| Site Specific S106 Contributions | Year 1 | | | | 0 | | | | - |
| | Year 2 | | | | 0 | | | | - |
| | Year 3 | | | | 0 | | | | - |
| | Year 4 | | | | 0 | | | | - |
| | Year 5 | | | | 0 | | | | - |
| | Year 6 | | | | 0 | | | | - |
| | Year 7 | | | | 0 | | | | - |
| | Year 8 | | | | 0 | | | | - |
| | Year 9 | | | | 0 | | | | - |
| | Year 10 | | | | 0 | | | | - |
| | Year 11 | | | | 0 | | | | - |
| | Year 12 | | | | 0 | | | | - |
| | Year 13 | | | | 0 | | | | - |
| | Year 14 | | | | 0 | | | | - |
| | Year 15 | | | | 0 | | | | - |
| | Years 1-15 | | 30 units @ | | | per unit | | | - |
| | Sub-total | | | | | | | | - |
| | S106 analysis: | - | £ per ha | | 0.00% | % of GDV | | 0 | £ per unit (total units) |
| AH Commuted Sum | | | 2,630 sqm (total) | | | 0 | £ psm | | - |
| | Comm. Sum analysis: | | 0.00% | | % of GDV | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation | | | 0.86 ha @ | | | 50,000 | £ per ha | | (42,857) |
| Site Infrastructure costs - | Year 1 | | | | 0 | | | | - |
| | Year 2 | | | | 0 | | | | - |
| | Year 3 | | | | 0 | | | | - |
| | Year 4 | | | | 0 | | | | - |
| | Year 5 | | | | 0 | | | | - |
| | Year 6 | | | | 0 | | | | - |
| | Year 7 | | | | 0 | | | | - |
| | Year 8 | | | | 0 | | | | - |
| | Year 9 | | | | 0 | | | | - |
| | Year 10 | | | | 0 | | | | - |
| | Year 11 | | | | 0 | | | | - |
| | Year 12 | | | | 0 | | | | - |
| | Year 13 | | | | 0 | | | | - |
| | Year 14 | | | | 0 | | | | - |
| | Year 15 | | | | 0 | | | | - |
| | Years 1-15 | | 30 units @ | | | | | | - |
| | Sub-total | | | | | | | | - |
| | Infra. Costs analysis: | - | £ per ha | | 0.00% | % of GDV | | 0 | £ per unit (total units) |
| 1 bed House | | | - | sqm @ | | 1,119 | psm | | - |
| 2 bed House | | | 668 | sqm @ | | 1,119 | psm | | (747,872) |
| 3 bed House | | | 1,629 | sqm @ | | 1,119 | psm | | (1,823,254) |
| 4 bed House | | | 138 | sqm @ | | 1,119 | psm | | (154,422) |
| 5 bed House | | | - | sqm @ | | 1,119 | psm | | - |
| 1 bed Flat | | | 95 | sqm @ | | 1,344 | psm | | (128,075) |
| 2 bed Flat | | | 99 | sqm @ | | 1,344 | psm | | (132,819) |
| Garages for 3 bed House | (OMS only) | 2,630 | 16 | units @ | 50% | @ | 10,000 | £ per garage | (81,600) |
| Garages for 4 bed House | (OMS only) | | 1 | units @ | 75% | @ | 10,000 | £ per garage | (7,200) |
| Garages for 5 bed House | (OMS only) | | - | units @ | 120% | @ | 10,000 | £ per garage | - |
| External works | | | 3,075,242 | @ | | 15.0% | | | (461,286) |
| | Ext. Works analysis: | | | | | 15.376 | £ per unit (total units) | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs | | | 30 | units @ | | 1,003 | £ per unit | | (30,090) |
| M4(2) Category 2 Housing | Aff units | | 6 | units @ | 47% | @ | 521 | £ per unit | (1,469) |
| M4(3) Category 3 Housing | Aff units | | 6 | units @ | 13% | @ | 10,111 | £ per unit | (7,887) |
| M4(2) Category 2 Housing | OMS units | | 24 | units @ | 47% | @ | 521 | £ per unit | (5,877) |
| M4(3) Category 3 Housing | OMS units | | 24 | units @ | 13% | @ | 10,111 | £ per unit | (31,546) |
| Part L/FHS | | | 30 | units @ | | 4,850 | £ per unit | | (145,500) |
| Additional Low Carbon/Energy Reduction | | | 30 | units @ | | 7,500 | £ per unit | | (225,000) |
| EV Charging Points - Houses | | | 27 | units @ | | 1,000 | £ per unit | | (27,180) |
| EV Charging Points - Flats | | | 3 | units @ | 4 | flats per charger | 10,000 | £ per 4 units | (7,050) |
| SAC | | | 30 | units @ | | 290.58 | £ per unit | | (8,717) |
| | Sub-total | | | | | | | | (490,316) |
| | Policy Costs analysis: (design costs only) | | | | | 16,344 | £ per unit (total units) | | |
| Contingency (on construction) | | | 4,069,702 | @ | | 3.0% | | | (122,091) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|--------------------|
| Scheme Typology: | Scheme H | No Units: | 30 | | |
| Site Typology: | Cannock (Inc Bridgtown) | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 4,069,702 @ | 6.5% | | (264,531) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 5,524,800 OMS @ | 1.50% | 2,762 £ per unit | (82,872) |
| Residential Sales Agent Costs | | 5,524,800 OMS @ | 0.50% | 921 £ per unit | (27,624) |
| Residential Sales Legal Costs | | 5,524,800 OMS @ | 1.00% | 1,842 £ per unit | (55,248) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,858 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (73,773) |
| Developers Profit - | | | | | |
| Profit on OMS | | 5,524,800 | 20.00% | | (1,104,960) |
| Margin on AH | | 659,448 | 6.00% on AH values | | (39,567) |
| | Profit analysis: | 6,184,248 | 18.51% blended GDV | | (1,144,527) |
| | | 4,869,567 | 23.50% on costs | | (1,144,527) |
| TOTAL COSTS | | | | | (6,014,094) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 170,154 |
| SDLT | | 170,154 @ | HMRC formula | | 1,992 |
| Acquisition Agent fees | | 170,154 @ | 1.0% | | (1,702) |
| Acquisition Legal fees | | 170,154 @ | 0.5% | | (851) |
| Interest on Land | | 170,154 @ | 6.25% | | (10,635) |
| Residual Land Value | | | | | 158,959 |
| | RLV analysis: | 5,299 £ per plot | 185,452 £ per ha (net) | 75,052 £ per acre (net) | |
| | | | 176,180 £ per ha (gross) | 71,299 £ per acre (gross) | |
| | | | | 2.57% % RLV / GDV | |

Scheme Typology: **Scheme H**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 67,032 | 44,620 | 33,415 | 22,185 | 10,932 | (322) | (11,575) |
| | 5.00 | | 62,458 | 40,047 | 28,841 | 17,589 | 6,335 | (4,918) | (16,172) |
| | 10.00 | | 57,885 | 35,474 | 24,246 | 12,992 | 1,739 | (9,515) | (20,768) |
| | 15.00 | | 53,311 | 30,900 | 19,649 | 8,396 | (2,858) | (14,112) | (25,365) |
| | 20.00 | | 48,738 | 26,306 | 15,052 | 3,799 | (7,455) | (18,708) | (29,962) |
| | 25.00 | | 44,164 | 21,709 | 10,456 | (798) | (12,051) | (23,305) | (34,558) |
| | 30.00 | | 39,591 | 17,113 | 5,859 | (5,394) | (16,648) | (27,901) | (39,155) |
| | 35.00 | | 35,018 | 12,516 | 1,263 | (9,991) | (21,245) | (32,498) | (43,752) |
| | 40.00 | | 30,426 | 7,919 | (3,334) | (14,588) | (25,841) | (37,095) | (48,348) |
| | 45.00 | | 25,830 | 3,323 | (7,931) | (19,184) | (30,438) | (41,691) | (52,945) |
| | 50.00 | | 21,233 | (1,274) | (12,527) | (23,781) | (35,034) | (46,288) | (57,541) |
| | 55.00 | | 16,637 | (5,870) | (17,124) | (28,378) | (39,631) | (50,885) | (62,138) |
| | 60.00 | | 12,040 | (10,467) | (21,721) | (32,974) | (44,228) | (55,481) | (66,735) |
| | 65.00 | | 7,443 | (15,064) | (26,317) | (37,571) | (48,824) | (60,078) | (71,331) |
| | 70.00 | | 2,847 | (19,660) | (30,914) | (42,167) | (53,421) | (64,674) | (75,928) |
| | 75.00 | | (1,750) | (24,257) | (35,511) | (46,764) | (58,018) | (69,271) | (80,525) |
| | 80.00 | | (6,347) | (28,854) | (40,107) | (51,361) | (62,614) | (73,868) | (85,121) |
| | 85.00 | | (10,943) | (33,450) | (44,704) | (55,957) | (67,211) | (78,464) | (89,718) |
| | 90.00 | | (15,540) | (38,047) | (49,300) | (60,554) | (71,807) | (83,061) | (94,314) |
| | 95.00 | | (20,136) | (42,644) | (53,897) | (65,151) | (76,404) | (87,658) | (98,911) |
| 100.00 | | (24,733) | (47,240) | (58,494) | (69,747) | (81,001) | (92,254) | (103,508) | |
| 105.00 | | (29,330) | (51,837) | (63,090) | (74,344) | (85,597) | (96,851) | (108,104) | |
| 110.00 | | (33,926) | (56,433) | (67,687) | (78,940) | (90,194) | (101,447) | (112,701) | |
| 115.00 | | (38,523) | (61,030) | (72,284) | (83,537) | (94,791) | (106,044) | (117,298) | |
| 120.00 | | (43,120) | (65,627) | (76,880) | (88,134) | (99,387) | (110,641) | (121,894) | |
| 125.00 | | (47,716) | (70,223) | (81,477) | (92,730) | (103,984) | (115,237) | (126,491) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 133,861 | 111,354 | 100,101 | 88,847 | 77,594 | 66,340 | 55,087 |
| | 16.0% | | 111,102 | 88,595 | 77,342 | 66,088 | 54,835 | 43,581 | 32,328 |
| | 17.0% | | 88,343 | 65,836 | 54,583 | 43,329 | 32,075 | 20,822 | 9,568 |
| | 18.0% | | 65,584 | 43,077 | 31,823 | 20,570 | 9,316 | (1,937) | (13,191) |
| | 19.0% | | 42,825 | 20,318 | 9,064 | (2,189) | (13,443) | (24,696) | (35,950) |
| | 20.0% | | 20,066 | (2,441) | (13,695) | (24,948) | (36,202) | (47,455) | (58,709) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 100,000 | 100,000 | | 20,066 | (2,441) | (13,695) | (24,948) | (36,202) | (47,455) | (58,709) |
| | 115,000 | | 5,066 | (17,441) | (28,695) | (39,948) | (51,202) | (62,455) | (73,709) |
| | 130,000 | | (9,934) | (32,441) | (43,695) | (54,948) | (66,202) | (77,455) | (88,709) |
| | 145,000 | | (24,934) | (47,441) | (58,695) | (69,948) | (81,202) | (92,455) | (103,709) |
| | 160,000 | | (39,934) | (62,441) | (73,695) | (84,948) | (96,202) | (107,455) | (118,709) |
| | 175,000 | | (54,934) | (77,441) | (88,695) | (99,948) | (111,202) | (122,455) | (133,709) |
| | 190,000 | | (69,934) | (92,441) | (103,695) | (114,948) | (126,202) | (137,455) | (148,709) |
| | 205,000 | | (84,934) | (107,441) | (118,695) | (129,948) | (141,202) | (152,455) | (163,709) |
| | 220,000 | | (99,934) | (122,441) | (133,695) | (144,948) | (156,202) | (167,455) | (178,709) |
| | 235,000 | | (114,934) | (137,441) | (148,695) | (159,948) | (171,202) | (182,455) | (193,709) |
| | 250,000 | | (129,934) | (152,441) | (163,695) | (174,948) | (186,202) | (197,455) | (208,709) |
| | 265,000 | | (144,934) | (167,441) | (178,695) | (189,948) | (201,202) | (212,455) | (223,709) |
| | 280,000 | | (159,934) | (182,441) | (193,695) | (204,948) | (216,202) | (227,455) | (238,709) |
| | 295,000 | | (174,934) | (197,441) | (208,695) | (219,948) | (231,202) | (242,455) | (253,709) |
| | 310,000 | | (189,934) | (212,441) | (223,695) | (234,948) | (246,202) | (257,455) | (268,709) |
| | 325,000 | | (204,934) | (227,441) | (238,695) | (249,948) | (261,202) | (272,455) | (283,709) |

Scheme Typology: **Scheme H**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | | | (40,368) | (53,229) | (59,660) | (66,090) | (72,521) | (78,951) | (85,382) | |
| | | 20 | (40,368) | (53,229) | (59,660) | (66,090) | (72,521) | (78,951) | (85,382) | |
| | | 22 | (32,310) | (46,457) | (53,531) | (60,605) | (67,678) | (74,752) | (81,826) | |
| | Density (dph) | 35.0 | 24 | (24,252) | (39,686) | (47,402) | (55,119) | (62,836) | (70,552) | (78,268) |
| | | | 26 | (16,194) | (32,914) | (41,274) | (49,634) | (57,993) | (66,353) | (74,713) |
| | | | 28 | (8,137) | (26,142) | (35,145) | (44,148) | (53,151) | (62,154) | (71,156) |
| | | | 30 | (79) | (19,371) | (29,016) | (38,662) | (48,308) | (57,954) | (67,600) |
| | | | 32 | 7,979 | (12,599) | (22,888) | (33,177) | (43,466) | (53,755) | (64,044) |
| | | | 34 | 16,037 | (5,827) | (5,827) | (16,759) | (27,691) | (38,623) | (49,555) |
| | | | 36 | 24,095 | 944 | (10,631) | (22,206) | (33,781) | (45,356) | (56,931) |
| | | | 38 | 32,152 | 7,716 | (4,502) | (16,720) | (28,938) | (41,156) | (53,374) |
| | | | 40 | 40,210 | 14,488 | 1,627 | (11,235) | (24,096) | (36,957) | (49,818) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------|------------------------------------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | | | 151,333 | 143,997 | 140,328 | 136,660 | 132,992 | 129,324 | 125,655 | |
| | | 90% | 151,333 | 143,997 | 140,328 | 136,660 | 132,992 | 129,324 | 125,655 | |
| | | 92% | 125,093 | 114,742 | 109,566 | 104,391 | 99,215 | 94,039 | 88,864 | |
| | Build Cost | 100% | 94% | 98,854 | 85,488 | 78,804 | 72,121 | 65,438 | 58,755 | 52,072 |
| | | | 96% | 72,614 | 56,233 | 48,042 | 39,852 | 31,661 | 23,470 | 15,284 |
| | | | 98% | 46,375 | 28,961 | 17,223 | 7,484 | (2,254) | (11,992) | (21,731) |
| | | | 100% | 20,066 | (2,441) | (13,695) | (24,948) | (36,202) | (47,455) | (58,709) |
| | | | 102% | (6,307) | (31,844) | (44,613) | (57,381) | (70,150) | (82,919) | (95,687) |
| | | | 104% | (32,679) | (61,247) | (75,530) | (89,814) | (104,098) | (118,382) | (132,666) |
| | | | 106% | (59,052) | (90,649) | (106,448) | (122,247) | (138,068) | (153,927) | (169,785) |
| | | | 108% | (85,424) | (120,052) | (137,426) | (154,807) | (172,188) | (189,569) | (206,951) |
| | | | 110% | (111,796) | (149,597) | (168,501) | (187,404) | (206,308) | (225,212) | (244,116) |
| | | | 112% | (138,295) | (179,148) | (199,575) | (220,002) | (240,428) | (260,855) | (281,282) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | | | (342,231) | (364,943) | (376,306) | (387,669) | (399,032) | (410,395) | (421,758) | |
| | | 80% | (342,231) | (364,943) | (376,306) | (387,669) | (399,032) | (410,395) | (421,758) | |
| | | 82% | (305,791) | (328,444) | (339,770) | (351,097) | (362,423) | (373,750) | (385,103) | |
| | Market Values | 100% | 84% | (269,352) | (292,004) | (303,331) | (314,657) | (325,984) | (337,310) | (348,637) |
| | | | 86% | (232,934) | (255,565) | (266,891) | (278,218) | (289,544) | (300,871) | (312,197) |
| | | | 88% | (196,695) | (219,274) | (230,564) | (241,854) | (253,144) | (264,434) | (275,757) |
| | | | 90% | (160,455) | (183,035) | (194,325) | (205,615) | (216,905) | (228,195) | (239,485) |
| | | | 92% | (124,216) | (146,796) | (158,086) | (169,376) | (180,666) | (191,955) | (203,245) |
| | | | 94% | (88,099) | (110,606) | (121,859) | (133,136) | (144,426) | (155,716) | (167,006) |
| | | | 96% | (52,044) | (74,551) | (85,805) | (97,058) | (108,312) | (119,565) | (130,819) |
| | | | 98% | (15,989) | (38,496) | (49,750) | (61,003) | (72,257) | (83,510) | (94,764) |
| | | | 100% | 20,066 | (2,441) | (13,695) | (24,948) | (36,202) | (47,455) | (58,709) |
| | | | 102% | 56,022 | 33,610 | 22,360 | 11,106 | (147) | (11,401) | (22,654) |
| | 104% | 91,908 | 69,496 | 58,291 | 47,085 | 35,879 | 24,654 | 13,401 | | |
| | 106% | 127,794 | 105,383 | 94,177 | 82,971 | 71,765 | 60,560 | 49,354 | | |
| | 108% | 163,680 | 141,269 | 130,063 | 118,857 | 107,652 | 96,446 | 85,240 | | |
| | 110% | 199,566 | 177,155 | 165,949 | 154,743 | 143,538 | 132,332 | 121,126 | | |
| | 112% | 235,345 | 213,041 | 201,835 | 190,630 | 179,424 | 168,218 | 157,013 | | |
| | 114% | 271,078 | 248,808 | 237,673 | 226,516 | 215,310 | 204,104 | 192,899 | | |
| | 116% | 306,732 | 284,541 | 273,406 | 262,271 | 251,135 | 239,990 | 228,785 | | |
| | 118% | 342,328 | 320,194 | 309,126 | 298,004 | 286,868 | 275,733 | 264,598 | | |
| | 120% | 377,924 | 355,789 | 344,722 | 333,655 | 322,587 | 311,466 | 300,331 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|--|------------------------------------|---------|----------|----------|----------|----------|----------|----------|----------|
| | | (24,948) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | | | 125,840 | 103,428 | 92,223 | 81,017 | 69,811 | 58,606 | 47,400 | |
| | | - | 125,840 | 103,428 | 92,223 | 81,017 | 69,811 | 58,606 | 47,400 | |
| | | 1,000 | 111,746 | 89,334 | 78,129 | 66,923 | 55,717 | 44,512 | 33,306 | |
| | Additional Low Carbon/Energy Reduction | 7,500 | 2,000 | 97,652 | 75,241 | 64,035 | 52,829 | 41,624 | 30,418 | 19,200 |
| | | | 3,000 | 83,558 | 61,147 | 49,941 | 38,735 | 27,530 | 16,288 | 5,035 |
| | | | 4,000 | 69,464 | 47,053 | 35,847 | 24,630 | 13,377 | 2,123 | (9,131) |
| | | | 5,000 | 55,370 | 32,959 | 21,718 | 10,465 | (789) | (12,042) | (23,296) |
| | | | 6,000 | 41,276 | 18,807 | 7,553 | (3,701) | (14,954) | (26,208) | (37,461) |
| | | | 7,000 | 27,148 | 4,641 | (6,612) | (17,866) | (29,119) | (40,373) | (51,626) |
| | | | 8,000 | 12,983 | (9,524) | (20,778) | (32,031) | (43,285) | (54,538) | (65,792) |
| | | | 9,000 | (1,182) | (23,689) | (34,943) | (46,196) | (57,450) | (68,703) | (79,957) |
| | | | 10,000 | (15,348) | (37,855) | (49,108) | (60,362) | (71,615) | (82,869) | (94,122) |

Appraisal Ref: **I** (see Typologies Matrix)
 Scheme Typology: **Scheme I**
 Site Typology: **Cannock (inc Bridgtown)** No Units: **60**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|---|--------------------|----------------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 60 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | 60.0% % Rented | | | |
| | | Social Rent: | | 35.0% | | | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 9.6 | 61.0% | 7.3 | 28% | 16.9 | | | |
| 3 bed House | 68.0% | 32.6 | 20.0% | 2.4 | 58% | 35.0 | | | |
| 4 bed House | 4.0% | 1.9 | 4.0% | 0.5 | 4% | 2.4 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 1.9 | 11.0% | 1.3 | 5% | 3.2 | | | |
| 2 bed Flat | 4.0% | 1.9 | 4.0% | 0.5 | 4% | 2.4 | | | |
| Total number of units | 100.0% | 48.0 | 100.0% | 12.0 | 100% | 60.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | % | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | % | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 758 | 8,163 | 578 | 6,225 | 1,337 | 14,388 | | | |
| 3 bed House | 3,036 | 32,674 | 223 | 2,403 | 3,259 | 35,077 | | | |
| 4 bed House | 221 | 2,377 | 55 | 594 | 276 | 2,971 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 113 | 1,216 | 78 | 836 | 191 | 2,051 | | | |
| 2 bed Flat | 158 | 1,702 | 40 | 425 | 198 | 2,127 | | | |
| | 4,286 | 46,132 | 974 | 10,483 | 5,260 | 56,614 | | | |
| AH % by floor area: | | 18.52% AH % by floor area (difference due to mix) | | | | | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | | 0 | 0 | 0 | | | | | |
| 2 bed House | 210,000 | 2,658 | 247 | 3,553,200 | | | | | |
| 3 bed House | 245,000 | 2,634 | 245 | 8,584,800 | | | | | |
| 4 bed House | 275,000 | 2,391 | 222 | 660,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 110,000 | 2,200 | 204 | 356,400 | | | | | |
| 2 bed Flat | 155,000 | 2,214 | 206 | 372,000 | | | | | |
| | | | | 13,526,400 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% | |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% | |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% | |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme I**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 9.6 | @ | 210,000 | 2,016,000 |
| 3 bed House | 32.6 | @ | 245,000 | 7,996,800 |
| 4 bed House | 1.9 | @ | 275,000 | 528,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.9 | @ | 110,000 | 211,200 |
| 2 bed Flat | 1.9 | @ | 155,000 | 297,600 |
| | 48.0 | | | 11,049,600 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.8 | @ | 115,500 | 211,365 |
| 3 bed House | 0.6 | @ | 134,750 | 80,850 |
| 4 bed House | 0.1 | @ | 151,250 | 18,150 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 60,500 | 19,965 |
| 2 bed Flat | 0.1 | @ | 85,250 | 10,230 |
| | 3.0 | | | 340,560 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.6 | @ | 73,500 | 188,307 |
| 3 bed House | 0.8 | @ | 85,750 | 72,030 |
| 4 bed House | 0.2 | @ | 96,250 | 16,170 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 38,500 | 17,787 |
| 2 bed Flat | 0.2 | @ | 54,250 | 9,114 |
| | 4.2 | | | 303,408 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.8 | @ | 147,000 | 269,010 |
| 3 bed House | 0.6 | @ | 171,500 | 102,900 |
| 4 bed House | 0.1 | @ | 192,500 | 23,100 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 77,000 | 25,410 |
| 2 bed Flat | 0.1 | @ | 108,500 | 13,020 |
| | 3.0 | | | 433,440 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.1 | @ | 136,500 | 149,877 |
| 3 bed House | 0.4 | @ | 159,250 | 57,330 |
| 4 bed House | 0.1 | @ | 178,750 | 12,870 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 71,500 | 14,157 |
| 2 bed Flat | 0.1 | @ | 100,750 | 7,254 |
| | 1.8 | 12.0 | | 241,488 |
| Sub-total GDV Residential | 60 | | | 12,368,496 |
| | AH on-site cost analysis: | | EMV (no AH) less £GDV (inc. AH) | 1,157,904 |
| | | 220 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | 12 | AH units @ | per unit | - |
| Total GDV | | | | 12,368,496 |

Scheme Typology: **Scheme I**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|--|--|------------|--|-----------------|--------|---------------------|---------------------------------------|--|-------------|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | | | | (24,239) |
| Planning Application Professional Fees, Surveys and reports | | | | | | | | | (70,000) |
| CIL | | | | | | | | | (219,732) |
| CIL analysis: 4,286 sqm (Market only) 51.27 £ psm 1.78% % of GDV 3,662 £ per unit (total units) | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| | | Year 1 | | | 0 | | | | - |
| | | Year 2 | | | 0 | | | | - |
| | | Year 3 | | | 0 | | | | - |
| | | Year 4 | | | 0 | | | | - |
| | | Year 5 | | | 0 | | | | - |
| | | Year 6 | | | 0 | | | | - |
| | | Year 7 | | | 0 | | | | - |
| | | Year 8 | | | 0 | | | | - |
| | | Year 9 | | | 0 | | | | - |
| | | Year 10 | | | 0 | | | | - |
| | | Year 11 | | | 0 | | | | - |
| | | Year 12 | | | 0 | | | | - |
| | | Year 13 | | | 0 | | | | - |
| | | Year 14 | | | 0 | | | | - |
| | | Year 15 | | | 0 | | | | - |
| | | Years 1-15 | | 60 units @ | | | per unit | | - |
| | | Sub-total | | | | | | | - |
| S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum | | | | | | | | | - |
| Comm. Sum analysis: 5,260 sqm (total) 0.00% % of GDV 0 £ psm | | | | | | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation | | | | | | | | | (85,714) |
| | | | | 1.71 ha @ | | | 50,000 £ per ha | | - |
| Site Infrastructure costs - | | | | | | | | | |
| | | Year 1 | | | 0 | | | | - |
| | | Year 2 | | | 0 | | | | - |
| | | Year 3 | | | 0 | | | | - |
| | | Year 4 | | | 0 | | | | - |
| | | Year 5 | | | 0 | | | | - |
| | | Year 6 | | | 0 | | | | - |
| | | Year 7 | | | 0 | | | | - |
| | | Year 8 | | | 0 | | | | - |
| | | Year 9 | | | 0 | | | | - |
| | | Year 10 | | | 0 | | | | - |
| | | Year 11 | | | 0 | | | | - |
| | | Year 12 | | | 0 | | | | - |
| | | Year 13 | | | 0 | | | | - |
| | | Year 14 | | | 0 | | | | - |
| | | Year 15 | | | 0 | | | | - |
| | | Years 1-15 | | 60 units @ | | | per unit | | - |
| | | Sub-total | | | | | | | - |
| Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House | | | | | | | | | - |
| | | | | - sqm @ | | | 1,119 psm | | - |
| 2 bed House | | | | | | | | | (1,495,745) |
| | | | | 1,337 sqm @ | | | 1,119 psm | | - |
| 3 bed House | | | | | | | | | (3,646,508) |
| | | | | 3,259 sqm @ | | | 1,119 psm | | - |
| 4 bed House | | | | | | | | | (308,844) |
| | | | | 276 sqm @ | | | 1,119 psm | | - |
| 5 bed House | | | | | | | | | - |
| | | | | - sqm @ | | | 1,119 psm | | - |
| 1 bed Flat | | | | | | | | | (256,151) |
| | | | | 191 sqm @ | | | 1,344 psm | | - |
| 2 bed Flat | | | | | | | | | (265,638) |
| | | | | 5,260 198 sqm @ | | | 1,344 psm | | - |
| Garages for 3 bed House (OMS only) | | | | | | | | | (163,200) |
| | | | | 33 units @ | 50% @ | | 10,000 £ per garage | | - |
| Garages for 4 bed House (OMS only) | | | | | | | | | (14,400) |
| | | | | 2 units @ | 75% @ | | 10,000 £ per garage | | - |
| Garages for 5 bed House (OMS only) | | | | | | | | | - |
| | | | | - units @ | 120% @ | | 10,000 £ per garage | | - |
| External works | | | | | | | | | (922,573) |
| | | | | 6,150,485 @ | | | 15.0% 15,376 £ per unit (total units) | | - |
| Ext. Works analysis: | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs | | | | | | | | | (60,180) |
| | | | | 60 units @ | | | 1,003 £ per unit | | - |
| M4(2) Category 2 Housing Aff units | | | | | | | | | (2,938) |
| | | | | 12 units @ | 47% @ | | 521 £ per unit | | - |
| M4(3) Category 3 Housing Aff units | | | | | | | | | (15,773) |
| | | | | 12 units @ | 13% @ | | 10,111 £ per unit | | - |
| M4(2) Category 2 Housing OMS units | | | | | | | | | (11,754) |
| | | | | 48 units @ | 47% @ | | 521 £ per unit | | - |
| M4(3) Category 3 Housing OMS units | | | | | | | | | (63,093) |
| | | | | 48 units @ | 13% @ | | 10,111 £ per unit | | - |
| Part L/FHS | | | | | | | | | (291,000) |
| | | | | 60 units @ | | | 4,850 £ per unit | | - |
| Additional Low Carbon/Energy Reduction | | | | | | | | | (450,000) |
| | | | | 60 units @ | | | 7,500 £ per unit | | - |
| EV Charging Points - Houses | | | | | | | | | (54,360) |
| | | | | 54 units @ | | | 1,000 £ per unit | | - |
| EV Charging Points - Flats | | | | | | | | | (14,100) |
| | | | | 6 units @ | | 4 flats per charger | 10,000 £ per 4 units | | - |
| SAC | | | | | | | | | (17,435) |
| | | | | 60 units @ | | | 290.58 £ per unit | | - |
| | | Sub-total | | | | | | | (980,633) |
| Policy Costs analysis: (design costs only) 16,344 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) | | | | | | | | | (244,182) |
| | | | | 8,139,405 @ | | | 3.0% | | - |

| | | | | |
|--|-------------------------|--------------------------|---------------------------|----------------------------|
| Scheme Typology: | Scheme I | No Units: | 60 | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Greenfield | |
| Notes: | n/a | | | |
| Professional Fees | | 8,139,405 @ | 6.5% | (529,061) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | | 11,049,600 OMS @ | 1.50% | 2,762 £ per unit (165,744) |
| Residential Sales Agent Costs | | 11,049,600 OMS @ | 0.50% | 921 £ per unit (55,248) |
| Residential Sales Legal Costs | | 11,049,600 OMS @ | 1.00% | 1,842 £ per unit (110,496) |
| Affordable Sale Legal Costs | | | | lump sum (10,000) |
| Disposal Cost analysis: | | | | 5,691 £ per unit |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | (146,188) |
| Developers Profit - | | | | |
| Profit on OMS | | 11,049,600 | 20.00% | (2,209,920) |
| Margin on AH | | 1,318,896 | 6.00% on AH values | (79,134) |
| Profit analysis: | | 12,368,496 | 18.51% blended GDV | (2,289,054) |
| | | 9,714,295 | 23.56% on costs | (2,289,054) |
| TOTAL COSTS | | | | (12,003,349) |
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 365,147 |
| SDLT | | 365,147 @ | HMRC formula | (7,757) |
| Acquisition Agent fees | | 365,147 @ | 1.0% | (3,651) |
| Acquisition Legal fees | | 365,147 @ | 0.5% | (1,826) |
| Interest on Land | | 365,147 @ | 6.25% | (22,822) |
| Residual Land Value | | | | 329,091 |
| RLV analysis: | 5,485 £ per plot | 191,970 £ per ha (net) | 77,689 £ per acre (net) | |
| | | 182,371 £ per ha (gross) | 73,805 £ per acre (gross) | |
| | | | 2.66% % RLV / GDV | |

Scheme Typology: **Scheme I** No Units: **60**
Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Greenfield**
Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|----------------------|----------------|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 1.71 ha (net) | 4.24 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 1.80 ha (gross) | 4.46 acres (gross) |
| Benchmark Land Value (net) | 8,013 £ per plot | | 280,459 £ per ha (net) | 113,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 266,436 £ per ha (gross) | 107,825 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | (88,489) £ per ha (net) | (35,811) £ per acre (net) |
| | | | | (151,695) |

Scheme Typology: **Scheme I** No Units: **60**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|-----------|-----------|-----------|-----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 56,994 | 34,556 | 23,294 | 12,032 | 717 | (10,601) | (21,951) |
| | 5.00 | | 52,381 | 29,922 | 18,660 | 7,379 | (3,939) | (15,258) | (26,631) |
| | 10.00 | | 47,768 | 25,288 | 14,026 | 2,723 | (8,596) | (19,935) | (31,312) |
| | 15.00 | | 43,156 | 20,653 | 9,385 | (1,934) | (13,252) | (24,615) | (35,992) |
| | 20.00 | | 38,543 | 16,019 | 4,728 | (6,590) | (17,918) | (29,295) | (40,672) |
| | 25.00 | | 33,909 | 11,385 | 72 | (11,247) | (22,598) | (33,975) | (45,352) |
| | 30.00 | | 29,275 | 6,734 | (4,585) | (15,904) | (27,278) | (38,655) | (50,032) |
| | 35.00 | | 24,641 | 2,077 | (9,242) | (20,582) | (31,959) | (43,336) | (54,713) |
| | 40.00 | | 20,006 | (2,579) | (13,898) | (25,262) | (36,639) | (48,016) | (59,393) |
| | 45.00 | | 15,372 | (7,236) | (18,565) | (29,942) | (41,319) | (52,696) | (64,073) |
| | 50.00 | | 10,738 | (11,893) | (23,245) | (34,622) | (45,999) | (57,376) | (68,753) |
| | 55.00 | | 6,088 | (16,549) | (27,925) | (39,302) | (50,679) | (62,056) | (73,433) |
| | 60.00 | | 1,431 | (21,229) | (32,606) | (43,983) | (55,360) | (66,737) | (78,114) |
| | 65.00 | | (3,225) | (25,909) | (37,286) | (48,663) | (60,040) | (71,417) | (82,794) |
| | 70.00 | | (7,882) | (30,589) | (41,966) | (53,343) | (64,720) | (76,097) | (87,474) |
| | 75.00 | | (12,538) | (35,269) | (46,646) | (58,023) | (69,400) | (80,777) | (92,154) |
| 80.00 | | (17,195) | (39,949) | (51,326) | (62,703) | (74,080) | (85,457) | (96,834) | |
| 85.00 | | (21,876) | (44,630) | (56,007) | (67,384) | (78,761) | (90,138) | (101,515) | |
| 90.00 | | (26,556) | (49,310) | (60,687) | (72,064) | (83,441) | (94,818) | (106,195) | |
| 95.00 | | (31,236) | (53,990) | (65,367) | (76,744) | (88,121) | (99,498) | (110,875) | |
| 100.00 | | (35,916) | (58,670) | (70,047) | (81,424) | (92,801) | (104,178) | (115,555) | |
| 105.00 | | (40,596) | (63,350) | (74,727) | (86,104) | (97,481) | (108,858) | (120,235) | |
| 110.00 | | (45,277) | (68,031) | (79,408) | (90,785) | (102,162) | (113,539) | (124,916) | |
| 115.00 | | (49,957) | (72,711) | (84,088) | (95,465) | (106,842) | (118,219) | (129,606) | |
| 120.00 | | (54,637) | (77,391) | (88,768) | (100,145) | (111,522) | (122,899) | (134,310) | |
| 125.00 | | (59,317) | (82,071) | (93,448) | (104,825) | (116,202) | (127,593) | (139,014) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 123,357 | 100,720 | 89,362 | 77,985 | 66,608 | 55,231 | 43,854 |
| | 16.0% | | 100,598 | 77,961 | 66,603 | 55,226 | 43,849 | 32,472 | 21,095 |
| | 17.0% | | 77,838 | 55,202 | 43,843 | 32,466 | 21,089 | 9,712 | (1,665) |
| | 18.0% | | 55,079 | 32,443 | 21,084 | 9,707 | (1,670) | (13,047) | (24,424) |
| | 19.0% | | 32,320 | 9,684 | (1,675) | (13,052) | (24,429) | (35,806) | (47,183) |
| | 20.0% | | 9,561 | (13,076) | (24,434) | (35,811) | (47,188) | (58,565) | (69,942) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 113,500 | 100,000 | | 23,061 | 424 | (10,934) | (22,311) | (33,688) | (45,065) | (56,442) |
| | 115,000 | | 8,061 | (14,576) | (25,934) | (37,311) | (48,688) | (60,065) | (71,442) |
| | 130,000 | | (6,939) | (29,576) | (40,934) | (52,311) | (63,688) | (75,065) | (86,442) |
| | 145,000 | | (21,939) | (44,576) | (55,934) | (67,311) | (78,688) | (90,065) | (101,442) |
| | 160,000 | | (36,939) | (59,576) | (70,934) | (82,311) | (93,688) | (105,065) | (116,442) |
| | 175,000 | | (51,939) | (74,576) | (85,934) | (97,311) | (108,688) | (120,065) | (131,442) |
| | 190,000 | | (66,939) | (89,576) | (100,934) | (112,311) | (123,688) | (135,065) | (146,442) |
| | 205,000 | | (81,939) | (104,576) | (115,934) | (127,311) | (138,688) | (150,065) | (161,442) |
| | 220,000 | | (96,939) | (119,576) | (130,934) | (142,311) | (153,688) | (165,065) | (176,442) |
| | 235,000 | | (111,939) | (134,576) | (145,934) | (157,311) | (168,688) | (180,065) | (191,442) |
| | 250,000 | | (126,939) | (149,576) | (160,934) | (172,311) | (183,688) | (195,065) | (206,442) |
| | 265,000 | | (141,939) | (164,576) | (175,934) | (187,311) | (198,688) | (210,065) | (221,442) |
| | 280,000 | | (156,939) | (179,576) | (190,934) | (202,311) | (213,688) | (225,065) | (236,442) |
| | 295,000 | | (171,939) | (194,576) | (205,934) | (217,311) | (228,688) | (240,065) | (251,442) |
| | 310,000 | | (186,939) | (209,576) | (220,934) | (232,311) | (243,688) | (255,065) | (266,442) |
| | 325,000 | | (201,939) | (224,576) | (235,934) | (247,311) | (258,688) | (270,065) | (281,442) |

Scheme Typology: **Scheme I** No Units: **60**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 20 | | (52,462) | (65,434) | (71,935) | (78,436) | (84,937) | (91,438) | (97,939) |
| | 22 | | (44,192) | (58,450) | (65,601) | (72,753) | (79,904) | (87,055) | (94,206) |
| | 24 | | (35,922) | (51,467) | (59,268) | (67,069) | (74,871) | (82,672) | (90,473) |
| Density (dph) | 26 | 35.0 | (27,652) | (44,483) | (52,935) | (61,386) | (69,838) | (78,289) | (86,741) |
| | 28 | | (19,382) | (37,499) | (46,601) | (55,703) | (64,804) | (73,906) | (83,008) |
| | 30 | | (11,113) | (30,516) | (40,268) | (50,019) | (59,771) | (69,523) | (79,275) |
| | 32 | | (2,843) | (23,540) | (33,934) | (44,336) | (54,738) | (65,140) | (75,542) |
| | 34 | | 5,427 | (16,564) | (27,601) | (38,653) | (49,705) | (60,757) | (71,809) |
| | 36 | | 13,693 | (9,587) | (21,267) | (32,969) | (44,671) | (56,373) | (68,076) |
| | 38 | | 21,956 | (2,611) | (14,934) | (27,286) | (39,638) | (51,990) | (64,343) |
| | 40 | | 30,220 | 4,365 | (8,600) | (21,603) | (34,605) | (47,607) | (60,610) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 90% | | 141,537 | 134,407 | 130,842 | 127,277 | 123,712 | 120,147 | 116,582 |
| | 92% | | 115,302 | 105,152 | 100,054 | 94,955 | 89,857 | 84,758 | 79,659 |
| | 94% | | 89,002 | 75,778 | 69,152 | 62,506 | 55,861 | 49,215 | 42,570 |
| Build Cost | 96% | 100% | 62,624 | 46,292 | 38,117 | 29,910 | 21,703 | 13,496 | 5,256 |
| (105% = 5% increase) | 98% | | 36,149 | 16,680 | 6,928 | (2,855) | (12,639) | (22,456) | (32,290) |
| | 100% | | 9,561 | (13,076) | (24,434) | (35,811) | (47,188) | (58,565) | (69,942) |
| | 102% | | (17,156) | (42,995) | (55,915) | (68,835) | (81,755) | (94,674) | (107,594) |
| | 104% | | (44,009) | (72,934) | (87,396) | (101,859) | (116,321) | (130,783) | (145,246) |
| | 106% | | (70,862) | (102,872) | (118,887) | (134,960) | (151,033) | (167,106) | (183,179) |
| | 108% | | (97,714) | (132,904) | (150,527) | (168,151) | (185,774) | (203,398) | (221,021) |
| | 110% | | (124,566) | (162,994) | (182,168) | (201,342) | (220,516) | (239,691) | (259,012) |
| | 112% | | (151,418) | (193,084) | (213,811) | (234,620) | (255,429) | (276,237) | (297,046) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 80% | | (360,060) | (383,127) | (394,661) | (406,194) | (417,728) | (429,262) | (440,837) |
| | 82% | | (322,628) | (345,628) | (357,162) | (368,695) | (380,229) | (391,762) | (403,296) |
| Market Values | 84% | 100% | (285,346) | (308,337) | (319,833) | (331,329) | (342,825) | (354,321) | (365,817) |
| (105% = 5% increase) | 86% | | (248,162) | (271,079) | (282,551) | (294,047) | (305,543) | (317,039) | (328,535) |
| | 88% | | (211,086) | (234,003) | (245,462) | (256,920) | (268,379) | (279,837) | (291,296) |
| | 90% | | (174,101) | (196,944) | (208,386) | (219,844) | (231,303) | (242,761) | (254,220) |
| | 92% | | (137,221) | (160,064) | (171,485) | (182,907) | (194,328) | (205,749) | (217,171) |
| | 94% | | (100,386) | (123,184) | (134,605) | (146,027) | (157,448) | (168,869) | (180,291) |
| | 96% | | (63,692) | (86,446) | (97,823) | (109,200) | (120,577) | (131,959) | (143,410) |
| | 98% | | (26,997) | (49,751) | (61,128) | (72,505) | (83,882) | (95,259) | (106,636) |
| | 100% | | 9,561 | (13,076) | (24,434) | (35,811) | (47,188) | (58,565) | (69,942) |
| | 102% | | 45,892 | 23,391 | 12,125 | 806 | (10,513) | (21,871) | (33,248) |
| | 104% | | 82,067 | 59,677 | 48,470 | 37,221 | 25,959 | 14,688 | 3,369 |
| | 106% | | 118,113 | 95,813 | 84,660 | 73,462 | 62,255 | 51,048 | 39,788 |
| | 108% | | 154,031 | 131,829 | 120,713 | 109,560 | 98,407 | 87,247 | 76,040 |
| | 110% | | 189,854 | 167,747 | 156,645 | 145,544 | 134,442 | 123,307 | 112,153 |
| | 112% | | 225,617 | 203,545 | 192,494 | 181,442 | 170,361 | 159,259 | 148,158 |
| | 114% | | 261,294 | 239,290 | 228,287 | 217,235 | 206,184 | 195,133 | 184,076 |
| | 116% | | 296,920 | 274,967 | 263,965 | 252,962 | 241,960 | 230,926 | 219,875 |
| | 118% | | 332,493 | 310,582 | 299,627 | 288,640 | 277,638 | 266,635 | 255,633 |
| | 120% | | 368,030 | 346,154 | 335,199 | 324,244 | 313,289 | 302,313 | 291,311 |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|--|--------|------------------------------------|----------|----------|----------|----------|----------|----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (35,811) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | - | | 116,048 | 93,792 | 82,639 | 71,479 | 60,272 | 49,065 | 37,837 |
| | 1,000 | | 101,947 | 79,640 | 68,471 | 57,264 | 46,057 | 34,817 | 23,555 |
| Additional Low Carbon/Energy Reduction | 2,000 | 7,500 | 87,795 | 65,462 | 54,256 | 43,049 | 31,798 | 20,536 | 9,260 |
| | 3,000 | | 73,643 | 51,248 | 40,041 | 28,779 | 17,517 | 6,228 | (5,091) |
| | 4,000 | | 59,446 | 37,021 | 25,759 | 14,498 | 3,196 | (8,123) | (19,460) |
| | 5,000 | | 45,231 | 22,740 | 11,478 | 164 | (11,155) | (22,507) | (33,884) |
| | 6,000 | | 30,983 | 8,451 | (2,868) | (14,187) | (25,553) | (36,930) | (48,307) |
| | 7,000 | | 16,702 | (5,900) | (17,222) | (28,599) | (39,976) | (51,353) | (62,730) |
| | 8,000 | | 2,386 | (20,269) | (31,646) | (43,023) | (54,400) | (65,777) | (77,154) |
| | 9,000 | | (11,964) | (34,692) | (46,069) | (57,446) | (68,823) | (80,200) | (91,577) |
| | 10,000 | | (26,361) | (49,115) | (60,492) | (71,869) | (83,246) | (94,623) | (106,000) |

Appraisal Ref: **J**
 Scheme Typology: **Scheme J**
 Site Typology: **Cannock (inc Bridgton)**
 Notes: **n/a**

No Units: **90**
 Greenfield/Brownfield: **Greenfield** (see Typologies Matrix)

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|--|--------------------|----------------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 90 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 14.4 | 61.0% | 11.0 | 28% | 25.4 | | | |
| 3 bed House | 68.0% | 49.0 | 20.0% | 3.6 | 58% | 52.6 | | | |
| 4 bed House | 4.0% | 2.9 | 4.0% | 0.7 | 4% | 3.6 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 2.9 | 11.0% | 2.0 | 5% | 4.9 | | | |
| 2 bed Flat | 4.0% | 2.9 | 4.0% | 0.7 | 4% | 3.6 | | | |
| Total number of units | 100.0% | 72.0 | 100.0% | 18.0 | 100% | 90.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 1,138 | 12,245 | 867 | 9,337 | 2,005 | 21,582 | | | |
| 3 bed House | 4,553 | 49,011 | 335 | 3,604 | 4,888 | 52,615 | | | |
| 4 bed House | 331 | 3,565 | 83 | 891 | 414 | 4,456 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 169 | 1,824 | 116 | 1,254 | 286 | 3,077 | | | |
| 2 bed Flat | 237 | 2,553 | 59 | 638 | 296 | 3,191 | | | |
| | 6,429 | 69,198 | 1,461 | 15,724 | 7,889 | 84,921 | | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | 0 | 0 | 0 | 0 | | | | | |
| 2 bed House | 210,000 | 2,658 | 247 | 5,329,800 | | | | | |
| 3 bed House | 245,000 | 2,634 | 245 | 12,877,200 | | | | | |
| 4 bed House | 275,000 | 2,391 | 222 | 990,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 110,000 | 2,200 | 204 | 534,600 | | | | | |
| 2 bed Flat | 155,000 | 2,214 | 206 | 558,000 | | | | | |
| | | | | 20,289,600 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% | |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% | |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% | |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme J** No Units: **90**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 14.4 | @ | 210,000 | 3,024,000 |
| 3 bed House | 49.0 | @ | 245,000 | 11,995,200 |
| 4 bed House | 2.9 | @ | 275,000 | 792,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.9 | @ | 110,000 | 316,800 |
| 2 bed Flat | 2.9 | @ | 155,000 | 446,400 |
| | 72.0 | | | 16,574,400 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.7 | @ | 115,500 | 317,048 |
| 3 bed House | 0.9 | @ | 134,750 | 121,275 |
| 4 bed House | 0.2 | @ | 151,250 | 27,225 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 60,500 | 29,948 |
| 2 bed Flat | 0.2 | @ | 85,250 | 15,345 |
| | 4.5 | | | 510,840 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.8 | @ | 73,500 | 282,461 |
| 3 bed House | 1.3 | @ | 85,750 | 108,045 |
| 4 bed House | 0.3 | @ | 96,250 | 24,255 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.7 | @ | 38,500 | 26,881 |
| 2 bed Flat | 0.3 | @ | 54,250 | 13,671 |
| | 6.3 | | | 455,112 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.7 | @ | 147,000 | 403,515 |
| 3 bed House | 0.9 | @ | 171,500 | 154,350 |
| 4 bed House | 0.2 | @ | 192,500 | 34,650 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 77,000 | 38,115 |
| 2 bed Flat | 0.2 | @ | 108,500 | 19,530 |
| | 4.5 | | | 650,160 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.6 | @ | 136,500 | 224,816 |
| 3 bed House | 0.5 | @ | 159,250 | 85,995 |
| 4 bed House | 0.1 | @ | 178,750 | 19,305 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 71,500 | 21,236 |
| 2 bed Flat | 0.1 | @ | 100,750 | 10,861 |
| | 2.7 | 18.0 | | 362,232 |
| Sub-total GDV Residential | 90 | | | 18,552,744 |
| | | AH on-site cost analysis: | | |
| | | 220 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 1,736,856 |
| | | | 19,298 £ per unit (total units) | |
| Grant | 18 | AH units @ | per unit | - |
| Total GDV | | | | 18,552,744 |

Scheme Typology: **Scheme J**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (28,379) |
| Planning Application Professional Fees, Surveys and reports | | | | | (90,000) |
| CIL | | 6,429 sqm (Market only) | | 51.27 £ psm | (329,598) |
| | CIL analysis: | 1.78% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 90 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 7,889 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 2.57 ha @ | | 50,000 £ per ha | (128,571) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 90 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 2,005 sqm @ | | 1,119 psm | (2,243,617) |
| 3 bed House | | 4,888 sqm @ | | 1,119 psm | (5,469,762) |
| 4 bed House | | 414 sqm @ | | 1,119 psm | (463,266) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 286 sqm @ | | 1,344 psm | (384,226) |
| 2 bed Flat | | 296 sqm @ | | 1,344 psm | (398,456) |
| Garages for 3 bed House | (OMS only) | 49 units @ | 50% @ | 10,000 £ per garage | (244,800) |
| Garages for 4 bed House | (OMS only) | 3 units @ | 75% @ | 10,000 £ per garage | (21,600) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 9,225,727 @ | | 15.0% | (1,383,859) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 90 units @ | | 1,003 £ per unit | (90,270) |
| M4(2) Category 2 Housing | Aff units | 18 units @ | 47% @ | 521 £ per unit | (4,408) |
| M4(3) Category 3 Housing | Aff units | 18 units @ | 13% @ | 10,111 £ per unit | (23,660) |
| M4(2) Category 2 Housing | Oms units | 72 units @ | 47% @ | 521 £ per unit | (17,631) |
| M4(3) Category 3 Housing | Oms units | 72 units @ | 13% @ | 10,111 £ per unit | (94,639) |
| Part L/FHS | | 90 units @ | | 4,850 £ per unit | (436,500) |
| Additional Low Carbon/Energy Reduction | | 90 units @ | | 7,500 £ per unit | (675,000) |
| EV Charging Points - Houses | | 82 units @ | | 1,000 £ per unit | (81,540) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units | (21,150) |
| SAC | | 90 units @ | | 290.58 £ per unit | (26,152) |
| | Sub-total | | | | (1,470,949) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | |
| Contingency (on construction) | | 12,209,107 @ | | 3.0% | (366,273) |

| | | | | |
|--|--------------------------------|------------------------|-------------------------|----------------------------|
| Scheme Typology: | Scheme J | No Units: | 90 | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Greenfield | |
| Notes: | n/a | | | |
| Professional Fees | | 12,209,107 @ | 6.5% | (793,592) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | | 16,574,400 OMS @ | 1.50% | 2,762 £ per unit (248,616) |
| Residential Sales Agent Costs | | 16,574,400 OMS @ | 0.50% | 921 £ per unit (82,872) |
| Residential Sales Legal Costs | | 16,574,400 OMS @ | 1.00% | 1,842 £ per unit (165,744) |
| Affordable Sale Legal Costs | | | | lump sum (10,000) |
| | Disposal Cost analysis: | | | 5,636 £ per unit |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | (528,191) |
| Developers Profit - | | | | |
| Profit on OMS | | 16,574,400 | 20.00% | (3,314,880) |
| Margin on AH | | 1,978,344 | 6.00% on AH values | (118,701) |
| | Profit analysis: | 18,552,744 | 18.51% blended GDV | (3,433,581) |
| | | 14,852,372 | 23.12% on costs | (3,433,581) |
| TOTAL COSTS | | | | (18,285,953) |
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 266,791 |
| SDLT | | 266,791 @ | HMRC formula | (2,840) |
| Acquisition Agent fees | | 266,791 @ | 1.0% | (2,668) |
| Acquisition Legal fees | | 266,791 @ | 0.5% | (1,334) |
| Interest on Land | | 266,791 @ | 6.25% | (16,674) |
| Residual Land Value | | | | 243,276 |
| | RLV analysis: | 2,703 £ per plot | 94,607 £ per ha (net) | 38,287 £ per acre (net) |
| | | | 89,877 £ per ha (gross) | 36,373 £ per acre (gross) |
| | | | | 1.31% % RLV / GDV |

Scheme Typology: **Scheme J**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 21,770 | (1,613) | (13,304) | (24,996) | (36,688) | (48,414) | (60,145) |
| | 5.00 | | 16,894 | (6,490) | (18,181) | (29,873) | (41,566) | (53,316) | (65,046) |
| | 10.00 | | 12,017 | (11,366) | (23,058) | (34,757) | (46,487) | (58,217) | (69,947) |
| | 15.00 | | 7,140 | (16,243) | (27,935) | (39,658) | (51,388) | (63,119) | (74,849) |
| | 20.00 | | 2,264 | (21,120) | (32,829) | (44,560) | (56,290) | (68,020) | (79,750) |
| | 25.00 | | (2,613) | (26,001) | (37,731) | (49,461) | (61,191) | (72,921) | (84,652) |
| | 30.00 | | (7,490) | (30,902) | (42,632) | (54,362) | (66,093) | (77,823) | (89,553) |
| | 35.00 | | (12,367) | (35,803) | (47,534) | (59,264) | (70,994) | (82,724) | (94,454) |
| | 40.00 | | (17,244) | (40,705) | (52,435) | (64,165) | (75,895) | (87,626) | (99,356) |
| | 45.00 | | (22,146) | (45,606) | (57,336) | (69,067) | (80,797) | (92,527) | (104,257) |
| | 50.00 | | (27,047) | (50,508) | (62,238) | (73,968) | (85,698) | (97,428) | (109,150) |
| | 55.00 | | (31,949) | (55,409) | (67,139) | (78,869) | (90,600) | (102,330) | (114,060) |
| | 60.00 | | (36,850) | (60,310) | (72,041) | (83,771) | (95,501) | (107,254) | (119,023) |
| | 65.00 | | (41,752) | (65,212) | (76,942) | (88,672) | (100,411) | (112,180) | (123,949) |
| | 70.00 | | (46,653) | (70,113) | (81,844) | (93,574) | (105,337) | (117,106) | (128,875) |
| | 75.00 | | (51,554) | (75,015) | (86,745) | (98,495) | (110,263) | (122,032) | (133,801) |
| | 80.00 | | (56,456) | (79,916) | (91,652) | (103,421) | (115,190) | (126,959) | (138,728) |
| 85.00 | | (61,357) | (84,818) | (96,578) | (108,347) | (120,116) | (131,885) | (143,655) | |
| 90.00 | | (66,259) | (89,735) | (101,504) | (113,273) | (125,042) | (136,811) | (148,580) | |
| 95.00 | | (71,160) | (94,662) | (106,431) | (118,199) | (129,968) | (141,737) | (153,506) | |
| 100.00 | | (76,061) | (99,588) | (111,357) | (123,126) | (134,895) | (146,664) | (158,433) | |
| 105.00 | | (80,976) | (104,514) | (116,283) | (128,052) | (139,821) | (151,590) | (163,359) | |
| 110.00 | | (85,902) | (109,440) | (121,209) | (132,978) | (144,747) | (156,516) | (168,286) | |
| 115.00 | | (90,829) | (114,366) | (126,135) | (137,904) | (149,673) | (161,442) | (173,237) | |
| 120.00 | | (95,755) | (119,293) | (131,062) | (142,831) | (154,600) | (166,380) | (178,188) | |
| 125.00 | | (100,681) | (124,219) | (135,988) | (147,757) | (159,526) | (171,331) | (183,139) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|----------|----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 85,503 | 62,043 | 50,313 | 38,583 | 26,853 | 15,122 | 3,374 |
| | 16.0% | | 62,744 | 39,284 | 27,554 | 15,824 | 4,093 | (7,637) | (19,385) |
| | 17.0% | | 39,985 | 16,525 | 4,795 | (6,936) | (18,666) | (30,396) | (42,144) |
| | 18.0% | | 17,226 | (6,234) | (17,965) | (29,695) | (41,425) | (53,155) | (64,903) |
| | 19.0% | | (5,533) | (28,993) | (40,724) | (52,454) | (64,184) | (75,914) | (87,662) |
| | 20.0% | | (28,292) | (51,753) | (63,483) | (75,213) | (86,943) | (98,673) | (110,422) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 113,500 | 100,000 | | (14,792) | (38,253) | (49,983) | (61,713) | (73,443) | (85,173) | (96,922) |
| | 115,000 | | (29,792) | (53,253) | (64,983) | (76,713) | (88,443) | (100,173) | (111,922) |
| | 130,000 | | (44,792) | (68,253) | (79,983) | (91,713) | (103,443) | (115,173) | (126,922) |
| | 145,000 | | (59,792) | (83,253) | (94,983) | (106,713) | (118,443) | (130,173) | (141,922) |
| | 160,000 | | (74,792) | (98,253) | (109,983) | (121,713) | (133,443) | (145,173) | (156,922) |
| | 175,000 | | (89,792) | (113,253) | (124,983) | (136,713) | (148,443) | (160,173) | (171,922) |
| | 190,000 | | (104,792) | (128,253) | (139,983) | (151,713) | (163,443) | (175,173) | (186,922) |
| | 205,000 | | (119,792) | (143,253) | (154,983) | (166,713) | (178,443) | (190,173) | (201,922) |
| | 220,000 | | (134,792) | (158,253) | (169,983) | (181,713) | (193,443) | (205,173) | (216,922) |
| | 235,000 | | (149,792) | (173,253) | (184,983) | (196,713) | (208,443) | (220,173) | (231,922) |
| | 250,000 | | (164,792) | (188,253) | (199,983) | (211,713) | (223,443) | (235,173) | (246,922) |
| | 265,000 | | (179,792) | (203,253) | (214,983) | (226,713) | (238,443) | (250,173) | (261,922) |
| | 280,000 | | (194,792) | (218,253) | (229,983) | (241,713) | (253,443) | (265,173) | (276,922) |
| | 295,000 | | (209,792) | (233,253) | (244,983) | (256,713) | (268,443) | (280,173) | (291,922) |
| | 310,000 | | (224,792) | (248,253) | (259,983) | (271,713) | (283,443) | (295,173) | (306,922) |
| | 325,000 | | (239,792) | (263,253) | (274,983) | (286,713) | (298,443) | (310,173) | (321,922) |

Scheme Typology:
Site Typology:
Notes:

Scheme J
Cannock (inc Bridgtown)
n/a

No Units: 90
Greenfield/Brownfield: Greenfield

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|-----------------------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 20 | | (74,781) | (88,187) | (94,890) | (101,593) | (108,312) | (115,037) | (121,762) | |
| | 22 | | (68,582) | (83,329) | (90,702) | (98,075) | (105,455) | (112,835) | (120,250) | |
| | Density (dph) 35.0 | 24 | | (62,384) | (78,471) | (86,514) | (94,558) | (102,602) | (110,668) | (118,738) |
| | | 26 | | (56,185) | (73,613) | (82,327) | (91,041) | (99,755) | (108,483) | (117,226) |
| | | 28 | | (49,987) | (68,755) | (78,139) | (87,523) | (96,908) | (106,293) | (115,714) |
| | | 30 | | (43,788) | (63,897) | (73,952) | (84,006) | (94,061) | (104,115) | (114,202) |
| | | 32 | | (37,590) | (59,039) | (69,764) | (80,489) | (91,214) | (101,938) | (112,690) |
| | | 34 | | (31,391) | (54,182) | (65,577) | (76,972) | (88,367) | (99,762) | (111,178) |
| | | 36 | | (25,193) | (49,324) | (61,389) | (73,454) | (85,520) | (97,585) | (109,665) |
| | | 38 | | (18,995) | (44,466) | (57,201) | (69,937) | (82,673) | (95,408) | (108,153) |
| | | 40 | | (12,796) | (39,608) | (53,014) | (66,420) | (79,826) | (93,232) | (106,641) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 90% | | 111,305 | 103,999 | 100,346 | 96,693 | 93,040 | 89,387 | 85,734 | |
| | 92% | | 83,493 | 72,983 | 67,728 | 62,472 | 57,217 | 51,962 | 46,706 | |
| | Build Cost 100% (105% = 5% increase) | 94% | | 55,653 | 41,943 | 35,088 | 28,233 | 21,366 | 14,497 | 7,628 |
| | | 96% | | 27,728 | 10,775 | 2,299 | (6,178) | (14,654) | (23,130) | (31,607) |
| | | 98% | | (254) | (20,422) | (30,512) | (40,627) | (50,741) | (60,855) | (70,970) |
| | | 100% | | (28,292) | (51,753) | (63,483) | (75,213) | (86,943) | (98,673) | (110,422) |
| | | 102% | | (56,416) | (83,108) | (96,483) | (109,876) | (123,269) | (136,662) | (150,055) |
| | | 104% | | (84,571) | (114,604) | (129,621) | (144,638) | (159,655) | (174,725) | (189,797) |
| | | 106% | | (112,837) | (146,118) | (162,814) | (179,518) | (196,223) | (212,927) | (229,632) |
| | | 108% | | (141,110) | (177,783) | (196,119) | (214,456) | (232,850) | (251,259) | (269,668) |
| | | 110% | | (169,519) | (209,458) | (229,507) | (249,556) | (269,605) | (289,669) | (309,733) |
| 112% | | (197,928) | (241,292) | (262,981) | (284,702) | (306,480) | (328,259) | (350,038) | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 80% | | (409,580) | (433,591) | (445,622) | (457,668) | (469,714) | (481,760) | (493,805) | |
| | 82% | | (370,691) | (394,624) | (406,630) | (418,636) | (430,642) | (442,647) | (454,653) | |
| | Market Values 100% (105% = 5% increase) | 84% | | (332,001) | (355,886) | (367,852) | (379,817) | (391,783) | (403,749) | (415,715) |
| | | 86% | | (293,490) | (317,339) | (329,265) | (341,191) | (353,117) | (365,043) | (376,978) |
| | | 88% | | (255,191) | (278,964) | (290,851) | (302,737) | (314,624) | (326,530) | (338,456) |
| | | 90% | | (217,046) | (240,740) | (252,587) | (264,439) | (276,325) | (288,212) | (300,098) |
| | | 92% | | (179,031) | (202,650) | (214,497) | (226,344) | (238,191) | (250,038) | (261,885) |
| | | 94% | | (141,141) | (164,757) | (176,565) | (188,373) | (200,181) | (211,989) | (223,797) |
| | | 96% | | (103,430) | (126,968) | (138,737) | (150,506) | (162,292) | (174,100) | (185,908) |
| | | 98% | | (65,801) | (89,272) | (101,041) | (112,810) | (124,579) | (136,348) | (148,117) |
| | | 100% | | (28,292) | (51,753) | (63,483) | (75,213) | (86,943) | (98,673) | (110,422) |
| 102% | | 9,094 | (14,289) | (25,981) | (37,704) | (49,434) | (61,164) | (72,895) | | |
| 104% | | 46,424 | 23,040 | 11,349 | (343) | (12,034) | (23,726) | (35,418) | | |
| 106% | | 83,602 | 60,295 | 48,642 | 36,987 | 25,295 | 13,604 | 1,912 | | |
| 108% | | 120,759 | 97,452 | 85,799 | 74,146 | 62,493 | 50,839 | 39,186 | | |
| 110% | | 157,762 | 134,542 | 122,932 | 111,303 | 99,650 | 87,997 | 76,343 | | |
| 112% | | 194,754 | 171,534 | 159,923 | 148,313 | 136,703 | 125,093 | 113,483 | | |
| 114% | | 231,616 | 208,500 | 196,915 | 185,305 | 173,695 | 162,085 | 150,475 | | |
| 116% | | 268,293 | 245,288 | 233,776 | 222,218 | 210,660 | 199,077 | 187,466 | | |
| 118% | | 304,824 | 281,918 | 270,461 | 258,957 | 247,451 | 235,936 | 224,378 | | |
| 120% | | 341,225 | 318,409 | 306,999 | 295,543 | 284,086 | 272,626 | 261,120 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---|------------------------------------|--------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | | (75,213) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | - | | 84,285 | 60,979 | 49,325 | 37,672 | 26,019 | 14,338 | 2,646 | |
| | 1,000 | | 69,331 | 46,025 | 34,371 | 22,691 | 11,000 | (692) | (12,383) | |
| | Additional Low Carbon/Energy Reduction 7,500 | 2,000 | | 54,377 | 31,045 | 19,353 | 7,662 | (4,030) | (15,722) | (27,413) |
| | | 3,000 | | 39,398 | 16,015 | 4,324 | (7,368) | (19,060) | (30,751) | (42,443) |
| | | 4,000 | | 24,369 | 985 | (10,706) | (22,398) | (34,089) | (45,803) | (57,533) |
| | | 5,000 | | 9,339 | (14,044) | (25,736) | (37,448) | (49,179) | (60,909) | (72,639) |
| | | 6,000 | | (5,691) | (29,094) | (40,824) | (52,554) | (64,284) | (76,015) | (87,745) |
| | | 7,000 | | (20,739) | (44,200) | (55,930) | (67,660) | (79,390) | (91,120) | (102,851) |
| | | 8,000 | | (35,845) | (59,306) | (71,036) | (82,766) | (94,496) | (106,244) | (118,013) |
| | | 9,000 | | (50,951) | (74,411) | (86,142) | (97,888) | (109,657) | (121,426) | (133,195) |
| | | 10,000 | | (66,057) | (89,533) | (101,302) | (113,071) | (124,840) | (136,608) | (148,377) |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals F - J v1 - Summary Table

| Scheme Ref: | Scheme F | Scheme G | Scheme H | Scheme I | Scheme J |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 80 | 180 | 30 | 60 | 90 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Brownfield | Brownfield | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £16,491,328 | £37,105,488 | £6,184,248 | £12,368,496 | £18,552,744 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£ (total) | (292,976) | (659,195.64) | (109,865.94) | (219,731.88) | (329,597.82) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (21,440) | (48,240.00) | (30,090.00) | (60,180.00) | (90,270.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (23,246) | (52,304.40) | (8,717.40) | (17,434.80) | (26,152.20) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (388,000) | (873,000.00) | (145,500.00) | (291,000.00) | (436,500.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (600,000) | (1,350,000.00) | (225,000) | (450,000) | (675,000.00) |
| Total Developers Profit (£) | £3,052,072 | £6,867,161 | £1,144,527 | £2,289,054 | £3,433,581 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.51% | 18.51% | 18.51% | 18.51% | 18.51% |
| Developers Profit (% on costs) | 22.79% | 24.21% | 23.50% | 23.56% | 23.12% |
| RLV (£) | £49,044 | £1,647,362 | £158,959 | £329,091 | £243,276 |
| RLV (£/acre) | £8,683 | £129,632 | £75,052 | £77,689 | £38,287 |
| RLV (£/ha) | £21,457 | £320,320 | £185,452 | £191,970 | £94,607 |
| BLV (£) | £1,242,560 | £2,795,760 | £211,800 | £211,800 | £721,179 |
| BLV (£/acre) | £220,000 | £220,000 | £100,000 | £113,500 | £113,500 |
| BLV (£/ha) | £543,620 | £543,620 | £247,100 | £280,459 | £280,459 |
| Surplus/Deficit | (1,193,516) | (1,148,398) | (52,841) | (151,695) | (477,903) |
| Surplus/Deficit (£/acre) | (211,317) | (90,368) | (24,948) | (35,811) | (75,213) |
| Surplus/Deficit (£/ha) | (522,163) | (223,300) | (61,648) | (88,489) | (185,851) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Page 37/37

Printed: 08/07/2022 08:26

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Cannock (Inc Bridgtown)\220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals F - J v1

© Copyright Aspinall Ve

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals K - O v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Appraisal Ref: **K**
 Scheme Typology: **Scheme K**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **60**
 Greenfield/Brownfield: **Greenfield** (see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | | | | | | | | |
|--|--------------------------------|-------------------|--|-----------------------------|--|----------------------|---------------------|----------------|
| Total number of units in scheme | | | 60 Units | | | | | |
| AH Policy requirement (% Target) | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | | 80% | | | | | |
| AH tenure split % | | | 25.0% | | | | | |
| | | | 35.0% | | 60.0% % Rented | | | |
| | | | 25.0% | | | | | |
| | | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | 51.27 | | £ psm | | | |
| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | 20.0% | 9.6 | 61.0% | 7.3 | 28% | 16.9 | | |
| 3 bed House | 62.0% | 29.8 | 20.0% | 2.4 | 54% | 32.2 | | |
| 4 bed House | 10.0% | 4.8 | 4.0% | 0.5 | 9% | 5.3 | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | 4.0% | 1.9 | 11.0% | 1.3 | 5% | 3.2 | | |
| 2 bed Flat | 4.0% | 1.9 | 4.0% | 0.5 | 4% | 2.4 | | |
| Total number of units | 100.0% | 48.0 | 100.0% | 12.0 | 100% | 60.0 | | |
| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit | | | | |
| | | | % | (sqm) | (sqft) | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | |
| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit | | | | |
| | | | % | (sqm) | (sqft) | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | |
| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) | | | |
| | | | | | (sqm) | (sqft) | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | 758 | 8,163 | 578 | 6,225 | 1,337 | 14,388 | | |
| 3 bed House | 2,768 | 29,791 | 223 | 2,403 | 2,991 | 32,194 | | |
| 4 bed House | 552 | 5,942 | 55 | 594 | 607 | 6,536 | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | 113 | 1,216 | 78 | 836 | 191 | 2,051 | | |
| 2 bed Flat | 158 | 1,702 | 40 | 425 | 198 | 2,127 | | |
| | 4,349 | 46,814 | 974 | 10,483 | 5,323 | 57,296 | | |
| | AH % by floor area: | | 18.30% AH % by floor area (difference due to mix) | | | | | |
| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | |
| | | | | | | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | 210,000 | 2,658 | 247 | 3,553,200 | | | | |
| 3 bed House | 245,000 | 2,634 | 245 | 7,879,200 | | | | |
| 4 bed House | 275,000 | 2,391 | 222 | 1,452,000 | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | |
| 1 bed Flat | 110,000 | 2,200 | 204 | 356,400 | | | | |
| 2 bed Flat | 155,000 | 2,214 | 206 | 372,000 | | | | |
| | | | | 13,612,800 | | | | |
| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| | | | | | | | | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |
| | * capped @£250K | | | | | | | |

Scheme Typology: **Scheme K**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 9.6 | @ | 210,000 | 2,016,000 |
| 3 bed House | 29.8 | @ | 245,000 | 7,291,200 |
| 4 bed House | 4.8 | @ | 275,000 | 1,320,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.9 | @ | 110,000 | 211,200 |
| 2 bed Flat | 1.9 | @ | 155,000 | 297,600 |
| | 48.0 | | | 11,136,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.8 | @ | 115,500 | 211,365 |
| 3 bed House | 0.6 | @ | 134,750 | 80,850 |
| 4 bed House | 0.1 | @ | 151,250 | 18,150 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 60,500 | 19,965 |
| 2 bed Flat | 0.1 | @ | 85,250 | 10,230 |
| | 3.0 | | | 340,560 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.6 | @ | 73,500 | 188,307 |
| 3 bed House | 0.8 | @ | 85,750 | 72,030 |
| 4 bed House | 0.2 | @ | 96,250 | 16,170 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 38,500 | 17,787 |
| 2 bed Flat | 0.2 | @ | 54,250 | 9,114 |
| | 4.2 | | | 303,408 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.8 | @ | 147,000 | 269,010 |
| 3 bed House | 0.6 | @ | 171,500 | 102,900 |
| 4 bed House | 0.1 | @ | 192,500 | 23,100 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 77,000 | 25,410 |
| 2 bed Flat | 0.1 | @ | 108,500 | 13,020 |
| | 3.0 | | | 433,440 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.1 | @ | 136,500 | 149,877 |
| 3 bed House | 0.4 | @ | 159,250 | 57,330 |
| 4 bed House | 0.1 | @ | 178,750 | 12,870 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 71,500 | 14,157 |
| 2 bed Flat | 0.1 | @ | 100,750 | 7,254 |
| | 1.8 | 12.0 | | 241,488 |
| Sub-total GDV Residential | | | | |
| | 60 | | | 12,454,896 |
| | | AH on-site cost analysis: | | |
| | | 218 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 1,157,904 |
| | | | 19,298 £ per unit (total units) | |
| Grant | 12 | AH units @ | per unit | - |
| Total GDV | | | | 12,454,896 |

Scheme Typology: **Scheme K**
Site Typology: Cannock (Inc Bridgtown)
Notes: n/a

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|--------------------------|--|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (24,239) |
| Planning Application Professional Fees, Surveys and reports | | | | | (70,000) |
| CIL | | 4,349 sqm (Market only) | | 51.27 £ psm | (222,980) |
| | CIL analysis: | 1.79% % of GDV | | 3,716 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 60 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| | Comm. Sum analysis: | | 5,323 sqm (total) | 0 £ psm | |
| | | | 0.00% % of GDV | | |
| <i>cont./</i> | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 1.71 ha @ | | 50,000 £ per ha | (85,714) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 60 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 1,337 sqm @ | | 1,119 psm | (1,495,745) |
| 3 bed House | | 2,991 sqm @ | | 1,119 psm | (3,346,795) |
| 4 bed House | | 607 sqm @ | | 1,119 psm | (679,457) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 191 sqm @ | | 1,344 psm | (256,151) |
| 2 bed Flat | | 198 sqm @ | | 1,344 psm | (265,638) |
| Garages for 3 bed House | (OMS only) | 30 units @ | 50% @ | 10,000 £ per garage | (148,800) |
| Garages for 4 bed House | (OMS only) | 5 units @ | 75% @ | 10,000 £ per garage | (36,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 6,228,585 @ | | 15.0% | (934,288) |
| | Ext. Works analysis: | | | 15,571 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 60 units @ | | 1,003 £ per unit | (60,180) |
| M4(2) Category 2 Housing | Aff units | 12 units @ | 47% @ | 521 £ per unit | (2,938) |
| M4(3) Category 3 Housing | Aff units | 12 units @ | 13% @ | 10,111 £ per unit | (15,773) |
| M4(2) Category 2 Housing | OMS units | 48 units @ | 47% @ | 521 £ per unit | (11,754) |
| M4(3) Category 3 Housing | OMS units | 48 units @ | 13% @ | 10,111 £ per unit | (63,093) |
| Part L/FHS | | 60 units @ | | 4,850 £ per unit | (291,000) |
| Additional Low Carbon/Energy Reduction | | 60 units @ | | 7,500 £ per unit | (450,000) |
| EV Charging Points - Houses | | 54 units @ | | 1,000 £ per unit | (54,360) |
| EV Charging Points - Flats | | 6 units @ | 4 flats per charger | 10,000 £ per 4 units | (14,100) |
| SAC | | 60 units @ | | 290.58 £ per unit | (17,435) |
| | Sub-total | | | | (980,633) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | |
| Contingency (on construction) | | 8,229,219 @ | | 3.0% | (246,877) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|---------------------|
| Scheme Typology: | Scheme K | No Units: | 60 | | |
| Site Typology: | Cannock (Inc Bridgtown) | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 8,229,219 @ | 6.5% | | (534,899) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 11,136,000 OMS @ | 1.50% | 2,784 £ per unit | (167,040) |
| Residential Sales Agent Costs | | 11,136,000 OMS @ | 0.50% | 928 £ per unit | (55,680) |
| Residential Sales Legal Costs | | 11,136,000 OMS @ | 1.00% | 1,856 £ per unit | (111,360) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,735 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (149,737) |
| Developers Profit - | | | | | |
| Profit on OMS | | 11,136,000 | 20.00% | | (2,227,200) |
| Margin on AH | | 1,318,896 | 6.00% on AH values | | (79,134) |
| | Profit analysis: | 12,454,896 | 18.52% blended GDV | (2,306,334) | |
| | | 9,822,031 | 23.48% on costs | (2,306,334) | |
| TOTAL COSTS | | | | | (12,128,365) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 326,531 |
| SDLT | | 326,531 @ | HMRC formula | | (5,827) |
| Acquisition Agent fees | | 326,531 @ | 1.0% | | (3,265) |
| Acquisition Legal fees | | 326,531 @ | 0.5% | | (1,633) |
| Interest on Land | | 326,531 @ | 6.25% | | (20,408) |
| Residual Land Value | | | | | 295,398 |
| | RLV analysis: | 4,923 £ per plot | 172,316 £ per ha (net) | 69,735 £ per acre (net) | |
| | | | 163,700 £ per ha (gross) | 66,248 £ per acre (gross) | |
| | | | | 2.37% % RLV / GDV | |

Scheme Typology: **Scheme K** No Units: **60**
 Site Typology: Cannock (Inc Bridgtown) Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|------------------|--------------------------|----------------------------|---------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | 1.71 ha (net) | | 4.24 acres (net) |
| Net to Gross ratio | | 95% | | |
| Site Area (gross) | | 1.80 ha (gross) | | 4.46 acres (gross) |
| Benchmark Land Value (net) | 8,013 £ per plot | 280,459 £ per ha (net) | 113,500 £ per acre (net) | 480,786 |
| | BLV analysis: | Density | 3,105 sqm/ha (net) | 13,526 sq/lac (net) |
| | | | 33 dph (gross) | |
| | | 266,436 £ per ha (gross) | 107,825 £ per acre (gross) | |
| BALANCE | | | | |
| Surplus/(Deficit) | | (108,143) £ per ha (net) | (43,765) £ per acre (net) | (185,388) |

Scheme Typology: **Scheme K**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 149,890 | 77,541 | 41,247 | 4,832 | (31,743) | (68,421) | (105,099) |
| | 5.00 | | 144,065 | 72,275 | 36,250 | 107 | (36,195) | (72,576) | (108,958) |
| | 10.00 | | 138,239 | 67,009 | 31,254 | (4,619) | (40,648) | (76,732) | (112,817) |
| | 15.00 | | 132,413 | 61,743 | 26,257 | (9,344) | (45,100) | (80,888) | (116,675) |
| | 20.00 | | 126,588 | 56,464 | 21,260 | (14,070) | (49,553) | (85,044) | (120,534) |
| | 25.00 | | 120,762 | 51,174 | 16,250 | (18,812) | (54,005) | (89,199) | (124,393) |
| | 30.00 | | 114,935 | 45,883 | 11,229 | (23,561) | (58,458) | (93,355) | (128,254) |
| | 35.00 | | 109,083 | 40,593 | 6,208 | (28,310) | (62,911) | (97,511) | (132,132) |
| | 40.00 | | 103,232 | 35,302 | 1,188 | (33,060) | (67,363) | (101,666) | (136,011) |
| | 45.00 | | 97,381 | 30,012 | (3,833) | (37,809) | (71,816) | (105,822) | (139,889) |
| | 50.00 | | 91,529 | 24,715 | (8,854) | (42,558) | (76,268) | (109,978) | (143,768) |
| | 55.00 | | 85,678 | 19,398 | (13,895) | (47,308) | (80,721) | (114,134) | (147,646) |
| | 60.00 | | 79,827 | 14,082 | (18,941) | (52,057) | (85,173) | (118,289) | (151,525) |
| | 65.00 | | 73,967 | 8,766 | (23,987) | (56,807) | (89,626) | (122,445) | (155,403) |
| | 70.00 | | 68,088 | 3,450 | (29,034) | (61,556) | (94,078) | (126,608) | (159,281) |
| | 75.00 | | 62,210 | (1,866) | (34,080) | (66,305) | (98,531) | (130,785) | (163,160) |
| | 80.00 | | 56,332 | (7,197) | (39,126) | (71,055) | (102,983) | (134,962) | (167,038) |
| | 85.00 | | 50,453 | (12,541) | (44,172) | (75,804) | (107,436) | (139,139) | (170,917) |
| | 90.00 | | 44,575 | (17,884) | (49,219) | (80,554) | (111,889) | (143,315) | (174,795) |
| | 95.00 | | 38,690 | (23,227) | (54,265) | (85,303) | (116,341) | (147,492) | (178,674) |
| 100.00 | | 32,784 | (28,570) | (59,311) | (90,052) | (120,794) | (151,669) | (182,552) | |
| 105.00 | | 26,877 | (33,913) | (64,357) | (94,802) | (125,261) | (155,846) | (186,430) | |
| 110.00 | | 20,970 | (39,256) | (69,403) | (99,551) | (129,736) | (160,022) | (190,309) | |
| 115.00 | | 15,063 | (44,599) | (74,450) | (104,301) | (134,211) | (164,199) | (194,187) | |
| 120.00 | | 9,156 | (49,942) | (79,496) | (109,050) | (138,686) | (168,376) | (198,066) | |
| 125.00 | | 3,229 | (55,285) | (84,542) | (113,799) | (143,161) | (172,553) | (201,944) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|----------|----------|----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 233,400 | 152,386 | 111,723 | 70,921 | 30,119 | (10,684) | (51,571) |
| | 16.0% | | 204,729 | 126,581 | 87,352 | 47,984 | 8,615 | (30,754) | (70,207) |
| | 17.0% | | 176,057 | 100,777 | 62,982 | 25,047 | (12,888) | (50,824) | (88,844) |
| | 18.0% | | 147,386 | 74,973 | 38,611 | 2,109 | (34,392) | (70,893) | (107,480) |
| | 19.0% | | 118,715 | 49,169 | 14,240 | (20,828) | (55,896) | (99,963) | (126,116) |
| | 20.0% | | 90,043 | 23,364 | (10,131) | (43,765) | (77,399) | (111,033) | (144,753) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 113,500 | 100,000 | | 103,543 | 38,864 | 3,369 | (30,265) | (63,899) | (97,533) | (131,253) |
| | 115,000 | | 88,543 | 21,864 | (11,631) | (45,265) | (78,899) | (112,533) | (146,253) |
| | 130,000 | | 73,543 | 6,864 | (26,631) | (60,265) | (93,899) | (127,533) | (161,253) |
| | 145,000 | | 58,543 | (8,136) | (41,631) | (75,265) | (108,899) | (142,533) | (176,253) |
| | 160,000 | | 43,543 | (23,136) | (56,631) | (90,265) | (123,899) | (157,533) | (191,253) |
| | 175,000 | | 28,543 | (38,136) | (71,631) | (105,265) | (138,899) | (172,533) | (206,253) |
| | 190,000 | | 13,543 | (53,136) | (86,631) | (120,265) | (153,899) | (187,533) | (221,253) |
| | 205,000 | | (1,457) | (68,136) | (101,631) | (135,265) | (168,899) | (202,533) | (236,253) |
| | 220,000 | | (16,457) | (83,136) | (116,631) | (150,265) | (183,899) | (217,533) | (251,253) |
| | 235,000 | | (31,457) | (98,136) | (131,631) | (165,265) | (198,899) | (232,533) | (266,253) |
| | 250,000 | | (46,457) | (113,136) | (146,631) | (180,265) | (213,899) | (247,533) | (281,253) |
| | 265,000 | | (61,457) | (128,136) | (161,631) | (195,265) | (228,899) | (262,533) | (296,253) |
| | 280,000 | | (76,457) | (143,136) | (176,631) | (210,265) | (243,899) | (277,533) | (311,253) |
| | 295,000 | | (91,457) | (158,136) | (191,631) | (225,265) | (258,899) | (292,533) | (326,253) |
| | 310,000 | | (106,457) | (173,136) | (206,631) | (240,265) | (273,899) | (307,533) | (341,253) |
| | 325,000 | | (121,457) | (188,136) | (221,631) | (255,265) | (288,899) | (322,533) | (356,253) |

Scheme Typology: **Scheme K**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **60**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|
| | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 20 | (6,388) | (44,575) | (63,761) | (82,981) | (102,201) | (121,427) | (140,736) | |
| | 22 | 6,477 | (35,516) | (56,611) | (77,752) | (98,894) | (120,035) | (141,271) | |
| | Density (dph) | 24 | 19,333 | (26,458) | (49,460) | (72,523) | (95,587) | (118,650) | (141,807) |
| | | 26 | 32,190 | (17,399) | (42,309) | (67,295) | (92,280) | (117,266) | (142,343) |
| | | 28 | 45,046 | (8,340) | (35,158) | (62,066) | (88,973) | (115,881) | (142,878) |
| | | 30 | 57,902 | 718 | (28,007) | (56,837) | (85,666) | (114,496) | (143,414) |
| | | 32 | 70,759 | 9,777 | (20,857) | (51,608) | (82,359) | (113,111) | (143,949) |
| | | 34 | 83,615 | 18,835 | (13,706) | (46,379) | (79,053) | (111,726) | (144,485) |
| | | 36 | 96,471 | 27,894 | (6,557) | (41,150) | (75,746) | (110,341) | (145,021) |
| | | 38 | 109,328 | 36,952 | 588 | (35,922) | (72,439) | (108,956) | (145,556) |
| | | 40 | 122,184 | 46,010 | 7,732 | (30,693) | (69,132) | (107,571) | (146,092) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 90% | 256,598 | 189,079 | 155,287 | 121,447 | 87,562 | 53,627 | 19,588 | | |
| | 92% | 223,458 | 156,167 | 122,483 | 88,709 | 54,891 | 20,993 | (13,025) | | |
| | Build Cost | 94% | 190,261 | 123,161 | 89,541 | 55,840 | 22,064 | (11,823) | (45,861) | |
| | | 96% | 156,984 | 90,039 | 56,473 | 22,819 | (10,940) | (44,842) | (78,797) | |
| | | (105% = 5% increase) | 98% | 123,569 | 56,781 | 23,257 | (10,375) | (44,143) | (77,938) | (111,732) |
| | | | 100% | 90,043 | 23,364 | (10,131) | (43,765) | (77,399) | (111,033) | (144,753) |
| | | | 102% | 56,388 | (10,232) | (43,706) | (77,181) | (110,655) | (144,225) | (177,855) |
| | | | 104% | 22,583 | (43,968) | (77,282) | (110,596) | (144,020) | (177,489) | (210,958) |
| | | | 106% | (11,396) | (77,704) | (110,858) | (144,136) | (177,444) | (210,752) | (244,216) |
| | | | 108% | (45,452) | (111,440) | (144,574) | (177,721) | (210,868) | (244,163) | (277,486) |
| | | | 110% | (79,508) | (145,333) | (178,320) | (211,306) | (244,433) | (277,594) | (310,868) |
| 112% | (113,589) | (179,240) | (212,066) | (245,027) | (278,026) | (311,102) | (344,306) | | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 80% | (374,090) | (395,622) | (406,421) | (417,221) | (428,121) | (439,048) | (505,888) | | |
| | 82% | (327,123) | (353,211) | (366,267) | (379,429) | (392,590) | (405,780) | (419,083) | | |
| | Market Values | 84% | (280,274) | (310,941) | (326,333) | (341,726) | (357,160) | (372,684) | (388,207) | |
| | | 86% | (233,567) | (268,812) | (286,434) | (304,152) | (321,893) | (339,634) | (357,501) | |
| | | (105% = 5% increase) | 88% | (186,981) | (226,775) | (246,733) | (266,691) | (286,668) | (306,757) | (326,847) |
| | | | 90% | (140,520) | (184,871) | (207,047) | (229,325) | (251,618) | (273,911) | (296,318) |
| | | | 92% | (94,134) | (143,057) | (167,556) | (192,054) | (216,588) | (241,216) | (265,845) |
| | | | 94% | (47,907) | (101,308) | (128,064) | (154,886) | (181,707) | (208,529) | (235,485) |
| | | | 96% | (1,681) | (59,704) | (88,716) | (117,727) | (146,862) | (176,007) | (205,152) |
| | | | 98% | 44,311 | (18,100) | (49,423) | (80,746) | (112,069) | (143,484) | (174,952) |
| | | | 100% | 90,043 | 23,364 | (10,131) | (43,765) | (77,399) | (111,033) | (144,753) |
| 102% | 135,573 | 64,584 | 28,939 | (6,818) | (42,729) | (78,675) | (114,620) | | | |
| 104% | 180,938 | 105,612 | 67,815 | 29,922 | (8,108) | (46,316) | (84,573) | | | |
| 106% | 226,175 | 146,489 | 106,529 | 66,486 | 26,324 | (13,998) | (54,526) | | | |
| 108% | 271,266 | 187,220 | 145,112 | 102,903 | 60,596 | 18,147 | (24,489) | | | |
| 110% | 316,265 | 227,850 | 183,573 | 139,203 | 94,735 | 50,147 | 5,390 | | | |
| 112% | 361,211 | 268,412 | 221,924 | 175,402 | 128,770 | 82,026 | 35,137 | | | |
| 114% | 406,035 | 308,863 | 260,216 | 211,488 | 162,706 | 113,811 | 64,775 | | | |
| 116% | 450,847 | 349,270 | 298,420 | 247,526 | 196,544 | 145,485 | 94,297 | | | |
| 118% | 495,556 | 389,602 | 336,573 | 283,483 | 230,341 | 177,091 | 123,739 | | | |
| 120% | 540,248 | 429,909 | 374,664 | 319,394 | 264,051 | 208,655 | 153,128 | | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|----------|----------|----------|-----------|-----------|-----------|
| | | (43,765) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | - | 196,129 | 129,997 | 96,849 | 63,653 | 30,389 | (2,980) | (36,493) | |
| | 1,000 | 182,038 | 115,845 | 82,689 | 49,438 | 16,108 | (17,331) | (50,916) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 167,946 | 101,693 | 68,474 | 35,193 | 1,812 | (31,705) | (65,339) |
| | | 3,000 | 153,837 | 87,509 | 54,259 | 20,911 | (12,538) | (46,128) | (79,763) |
| | | 4,000 | 139,685 | 73,294 | 39,996 | 6,605 | (26,917) | (60,552) | (94,186) |
| | | 5,000 | 125,534 | 59,080 | 25,715 | (7,746) | (41,341) | (74,975) | (108,609) |
| | | 6,000 | 111,386 | 44,799 | 11,397 | (22,130) | (55,764) | (89,398) | (123,033) |
| | | 7,000 | 97,151 | 30,518 | (2,954) | (36,553) | (70,187) | (103,822) | (137,505) |
| | | 8,000 | 82,936 | 16,189 | (17,342) | (50,976) | (84,611) | (118,245) | (152,001) |
| | | 9,000 | 68,687 | 1,838 | (31,766) | (65,400) | (99,034) | (132,707) | (166,497) |
| | | 10,000 | 54,406 | (12,555) | (46,189) | (79,823) | (113,458) | (147,203) | (180,994) |

Scheme Typology: **Scheme L**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|------------------------------|--|---------------------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 14.4 | @ | 210,000 | 3,024,000 |
| 3 bed House | 44.6 | @ | 245,000 | 10,936,800 |
| 4 bed House | 7.2 | @ | 275,000 | 1,980,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.9 | @ | 110,000 | 316,800 |
| 2 bed Flat | 2.9 | @ | 155,000 | 446,400 |
| | 72.0 | | | 16,704,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.7 | @ | 115,500 | 317,048 |
| 3 bed House | 0.9 | @ | 134,750 | 121,275 |
| 4 bed House | 0.2 | @ | 151,250 | 27,225 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 60,500 | 29,948 |
| 2 bed Flat | 0.2 | @ | 85,250 | 15,345 |
| | 4.5 | | | 510,840 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.8 | @ | 73,500 | 282,461 |
| 3 bed House | 1.3 | @ | 85,750 | 108,045 |
| 4 bed House | 0.3 | @ | 96,250 | 24,255 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.7 | @ | 38,500 | 26,681 |
| 2 bed Flat | 0.3 | @ | 54,250 | 13,671 |
| | 6.3 | | | 455,112 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.7 | @ | 147,000 | 403,515 |
| 3 bed House | 0.9 | @ | 171,500 | 154,350 |
| 4 bed House | 0.2 | @ | 192,500 | 34,650 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.5 | @ | 77,000 | 38,115 |
| 2 bed Flat | 0.2 | @ | 108,500 | 19,530 |
| | 4.5 | | | 650,160 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.6 | @ | 136,500 | 224,816 |
| 3 bed House | 0.5 | @ | 159,250 | 85,995 |
| 4 bed House | 0.1 | @ | 178,750 | 19,305 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 71,500 | 21,236 |
| 2 bed Flat | 0.1 | @ | 100,750 | 10,861 |
| | 2.7 | 18.0 | | 362,232 |
| Sub-total GDV Residential | | | | |
| | 90 | | | 18,682,344 |
| AH on-site cost analysis: | | | | |
| | 218 | £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 1,736,856 |
| | | | 19,298 | £ per unit (total units) |
| Grant | | | | |
| | 18 | AH units @ | per unit | - |
| Total GDV | | | | |
| | | | | 18,682,344 |

Scheme Typology: **Scheme L**
 Site Typology: Cannock (Inc Bridgtown)
 Notes: n/a

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (28,379) |
| Planning Application Professional Fees, Surveys and reports | | | | | (90,000) |
| CIL | | 6,524 sqm (Market only) | | 51.27 £ psm | (334,471) |
| | CIL analysis: | 1.79% % of GDV | | 3,716 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 90 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 7,984 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 2.57 ha @ | | 50,000 £ per ha | (128,571) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 90 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 2,005 sqm @ | | 1,119 psm | (2,243,617) |
| 3 bed House | | 4,486 sqm @ | | 1,119 psm | (5,020,192) |
| 4 bed House | | 911 sqm @ | | 1,119 psm | (1,019,185) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 286 sqm @ | | 1,344 psm | (384,226) |
| 2 bed Flat | 7,984 | 296 sqm @ | | 1,344 psm | (398,456) |
| Garages for 3 bed House | (OMS only) | 45 units @ | 50% @ | 10,000 £ per garage | (223,200) |
| Garages for 4 bed House | (OMS only) | 7 units @ | 75% @ | 10,000 £ per garage | (54,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 9,342,877 @ | | 15.0% | (1,401,432) |
| | Ext. Works analysis: | | | 15,571 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 90 units @ | | 1,003 £ per unit | (90,270) |
| M4(2) Category 2 Housing | Aff units | 18 units @ | 47% @ | 521 £ per unit | (4,408) |
| M4(3) Category 3 Housing | Aff units | 18 units @ | 13% @ | 10,111 £ per unit | (23,660) |
| M4(2) Category 2 Housing | OMS units | 72 units @ | 47% @ | 521 £ per unit | (17,631) |
| M4(3) Category 3 Housing | OMS units | 72 units @ | 13% @ | 10,111 £ per unit | (94,639) |
| Part L/FHS | | 90 units @ | | 4,850 £ per unit | (436,500) |
| Additional Low Carbon/Energy Reduction | | 90 units @ | | 7,500 £ per unit | (675,000) |
| EV Charging Points - Houses | | 82 units @ | | 1,000 £ per unit | (81,540) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units | (21,150) |
| SAC | | 90 units @ | | 290.58 £ per unit | (26,152) |
| | Sub-total | | | | (1,470,949) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | |
| Contingency (on construction) | | 12,343,829 @ | | 3.0% | (370,315) |

| | | | | | |
|--|--------------------------------|-------------------------|--------------------------------|----------------------------------|---------------------|
| Scheme Typology: | Scheme L | No Units: | 90 | | |
| Site Typology: | Cannock (Inc Bridgtown) | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 12,343,829 @ | 6.5% | | (802,349) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 16,704,000 OMS @ | 1.50% | 2,784 £ per unit | (250,560) |
| Residential Sales Agent Costs | | 16,704,000 OMS @ | 0.50% | 928 £ per unit | (83,520) |
| Residential Sales Legal Costs | | 16,704,000 OMS @ | 1.00% | 1,856 £ per unit | (167,040) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,679 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (538,878) |
| Developers Profit - | | | | | |
| Profit on OMS | | 16,704,000 | 20.00% | | (3,340,800) |
| Margin on AH | | 1,978,344 | 6.00% on AH values | | (118,701) |
| | Profit analysis: | 18,682,344 | 18.52% blended GDV | (3,459,501) | |
| | | 15,019,341 | 23.03% on costs | (3,459,501) | |
| TOTAL COSTS | | | | | (18,478,841) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 203,503 |
| SDLT | | 203,503 @ | HMRC formula | | 325 |
| Acquisition Agent fees | | 203,503 @ | 1.0% | | (2,035) |
| Acquisition Legal fees | | 203,503 @ | 0.5% | | (1,018) |
| Interest on Land | | 203,503 @ | 6.25% | | (12,719) |
| Residual Land Value | | | | | 188,056 |
| | RLV analysis: | 2,090 £ per plot | 73,133 £ per ha (net) | 29,596 £ per acre (net) | |
| | | | 69,476 £ per ha (gross) | 28,117 £ per acre (gross) | |
| | | | | 1.01% % RLV / GDV | |

Scheme Typology: **Scheme L** No Units: **90**
 Site Typology: Cannock (Inc Bridgtown) Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|------------------|---------|-----------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 2.57 | ha (net) | 6.35 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 2.71 | ha (gross) | 6.69 acres (gross) |
| Benchmark Land Value (net) | 8,013 £ per plot | | 280,459 | £ per ha (net) | 113,500 £ per acre (net) |
| | BLV analysis: | Density | 3,105 | sqm/ha (net) | 13,526 sq/acre (net) |
| | | | 33 | dph (gross) | |
| | | | 266,436 | £ per ha (gross) | 107,825 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | (207,326) | £ per ha (net) | (83,904) £ per acre (net) |
| | | | | | (533,123) |

Scheme Typology: **Scheme L**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 13,867 | (9,517) | (21,208) | (32,901) | (44,632) | (56,362) | (68,092) |
| | 5.00 | | 8,918 | (14,465) | (26,157) | (37,875) | (49,605) | (61,336) | (73,066) |
| | 10.00 | | 3,969 | (19,414) | (31,119) | (42,849) | (54,579) | (66,310) | (78,040) |
| | 15.00 | | (980) | (24,363) | (36,093) | (47,823) | (59,553) | (71,283) | (83,014) |
| | 20.00 | | (5,929) | (29,337) | (41,067) | (52,797) | (64,527) | (76,257) | (87,987) |
| | 25.00 | | (10,877) | (34,310) | (46,041) | (57,771) | (69,501) | (81,231) | (92,961) |
| | 30.00 | | (15,826) | (39,284) | (51,014) | (62,745) | (74,475) | (86,205) | (97,935) |
| | 35.00 | | (20,798) | (44,258) | (55,988) | (67,719) | (79,449) | (91,179) | (102,909) |
| | 40.00 | | (25,772) | (49,232) | (60,962) | (72,692) | (84,423) | (96,153) | (107,889) |
| | 45.00 | | (30,746) | (54,206) | (65,936) | (77,666) | (89,396) | (101,127) | (112,889) |
| | 50.00 | | (35,719) | (59,180) | (70,910) | (82,640) | (94,370) | (106,119) | (117,889) |
| | 55.00 | | (40,693) | (64,154) | (75,884) | (87,614) | (99,344) | (111,118) | (122,887) |
| | 60.00 | | (45,667) | (69,128) | (80,858) | (92,588) | (104,348) | (116,117) | (127,886) |
| | 65.00 | | (50,641) | (74,101) | (85,832) | (97,578) | (109,347) | (121,116) | (132,885) |
| | 70.00 | | (55,615) | (79,075) | (90,808) | (102,577) | (114,346) | (126,115) | (137,884) |
| | 75.00 | | (60,589) | (84,049) | (95,807) | (107,576) | (119,345) | (131,114) | (142,883) |
| | 80.00 | | (65,563) | (89,037) | (100,806) | (112,575) | (124,344) | (136,113) | (147,882) |
| 85.00 | | (70,536) | (94,036) | (105,805) | (117,574) | (129,343) | (141,112) | (152,881) | |
| 90.00 | | (75,510) | (99,035) | (110,804) | (122,573) | (134,342) | (146,111) | (157,880) | |
| 95.00 | | (80,496) | (104,034) | (115,803) | (127,572) | (139,341) | (151,110) | (162,879) | |
| 100.00 | | (85,495) | (109,033) | (120,802) | (132,571) | (144,340) | (156,109) | (167,878) | |
| 105.00 | | (90,495) | (114,032) | (125,801) | (137,570) | (149,339) | (161,108) | (172,877) | |
| 110.00 | | (95,494) | (119,032) | (130,801) | (142,569) | (154,338) | (166,116) | (177,924) | |
| 115.00 | | (100,493) | (124,031) | (135,800) | (147,569) | (159,338) | (171,141) | (182,924) | |
| 120.00 | | (105,492) | (129,030) | (140,799) | (152,568) | (164,357) | (176,165) | (187,973) | |
| 125.00 | | (110,491) | (134,029) | (145,798) | (157,574) | (169,382) | (181,190) | (192,997) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 77,703 | 54,242 | 42,512 | 30,782 | 19,052 | 7,297 | (4,472) |
| | 16.0% | | 54,766 | 31,305 | 19,575 | 7,845 | (3,885) | (15,640) | (27,409) |
| | 17.0% | | 31,829 | 8,368 | (3,362) | (15,092) | (26,822) | (38,577) | (50,346) |
| | 18.0% | | 8,891 | (14,569) | (26,299) | (38,029) | (49,759) | (61,514) | (73,283) |
| | 19.0% | | (14,046) | (37,506) | (49,236) | (60,966) | (72,697) | (84,451) | (96,220) |
| | 20.0% | | (36,983) | (60,443) | (72,173) | (83,904) | (95,634) | (107,388) | (119,157) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 113,500 | 100,000 | | (23,483) | (46,943) | (68,673) | (70,404) | (82,134) | (93,888) | (105,657) |
| | 115,000 | | (38,483) | (61,943) | (73,673) | (85,404) | (97,134) | (108,888) | (120,657) |
| | 130,000 | | (53,483) | (76,943) | (88,673) | (100,404) | (112,134) | (123,888) | (135,657) |
| | 145,000 | | (68,483) | (91,943) | (103,673) | (115,404) | (127,134) | (138,888) | (150,657) |
| | 160,000 | | (83,483) | (106,943) | (118,673) | (130,404) | (142,134) | (153,888) | (165,657) |
| | 175,000 | | (98,483) | (121,943) | (133,673) | (145,404) | (157,134) | (168,888) | (180,657) |
| | 190,000 | | (113,483) | (136,943) | (148,673) | (160,404) | (172,134) | (183,888) | (195,657) |
| | 205,000 | | (128,483) | (151,943) | (163,673) | (175,404) | (187,134) | (198,888) | (210,657) |
| | 220,000 | | (143,483) | (166,943) | (178,673) | (190,404) | (202,134) | (213,888) | (225,657) |
| | 235,000 | | (158,483) | (181,943) | (193,673) | (205,404) | (217,134) | (228,888) | (240,657) |
| | 250,000 | | (173,483) | (196,943) | (208,673) | (220,404) | (232,134) | (243,888) | (255,657) |
| | 265,000 | | (188,483) | (211,943) | (223,673) | (235,404) | (247,134) | (258,888) | (270,657) |
| | 280,000 | | (203,483) | (226,943) | (238,673) | (250,404) | (262,134) | (273,888) | (285,657) |
| | 295,000 | | (218,483) | (241,943) | (253,673) | (265,404) | (277,134) | (288,888) | (300,657) |
| | 310,000 | | (233,483) | (256,943) | (268,673) | (280,404) | (292,134) | (303,888) | (315,657) |
| | 325,000 | | (248,483) | (271,943) | (283,673) | (295,404) | (307,134) | (318,888) | (330,657) |

Scheme Typology: **Scheme L**
 Site Typology: **Cannock (Inc Bridgtown)**
 Notes: **n/a**

No Units: **90**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|
| | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | | | | | | | | | |
| | | | (79,747) | (93,153) | (99,856) | (106,579) | (113,304) | (120,029) | (126,754) |
| Density (dph) | | | (74,045) | (88,791) | (96,165) | (103,548) | (110,946) | (118,344) | (125,741) |
| | 35.0 | | (68,343) | (84,430) | (92,474) | (100,518) | (108,588) | (116,658) | (124,728) |
| | | | (62,641) | (80,069) | (88,783) | (97,497) | (106,230) | (114,973) | (123,715) |
| | | | (56,939) | (75,708) | (85,092) | (94,476) | (103,872) | (113,287) | (122,703) |
| | | | (51,237) | (71,346) | (81,401) | (91,455) | (101,514) | (111,602) | (121,690) |
| | | | (45,536) | (66,985) | (77,710) | (88,435) | (99,159) | (109,917) | (120,677) |
| | | | (39,834) | (62,624) | (74,019) | (85,414) | (96,809) | (108,231) | (119,664) |
| | | | (34,132) | (58,262) | (70,328) | (82,393) | (94,459) | (106,546) | (118,651) |
| | | | (28,430) | (53,901) | (66,637) | (79,372) | (92,108) | (104,860) | (117,638) |
| | | | (22,728) | (49,540) | (62,946) | (76,352) | (89,758) | (103,175) | (116,625) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | | | | | | | | | |
| | | | 104,773 | 97,461 | 93,806 | 90,150 | 86,494 | 82,838 | 79,182 |
| | | | 76,526 | 66,015 | 60,760 | 55,505 | 50,249 | 44,994 | 39,739 |
| Build Cost | | | 48,279 | 34,555 | 27,686 | 20,817 | 13,948 | 7,079 | 211 |
| | 100% | | 19,902 | 2,949 | (5,527) | (14,004) | (22,480) | (30,956) | (39,433) |
| (105% = 5% increase) | | | (8,488) | (28,678) | (38,792) | (48,906) | (59,021) | (69,135) | (79,250) |
| | | | (36,983) | (60,443) | (72,173) | (83,904) | (95,634) | (107,388) | (119,157) |
| | | | (65,517) | (92,239) | (105,632) | (119,025) | (132,418) | (145,810) | (159,202) |
| | | | (94,132) | (124,165) | (139,182) | (154,199) | (169,216) | (184,333) | (199,406) |
| | | | (122,810) | (156,133) | (172,837) | (189,541) | (206,246) | (222,950) | (239,702) |
| | | | (151,548) | (188,221) | (206,557) | (224,929) | (243,338) | (261,746) | (280,155) |
| | | | (180,372) | (220,362) | (240,411) | (260,460) | (280,509) | (300,622) | (320,735) |
| | | | (209,234) | (252,613) | (274,302) | (296,074) | (317,853) | (339,631) | (361,449) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | | | | | | | | | |
| | | | (421,588) | (445,632) | (457,678) | (469,724) | (481,770) | (493,816) | (505,862) |
| Market Values | | | (382,346) | (406,328) | (418,334) | (430,339) | (442,345) | (454,351) | (466,357) |
| | 100% | | (343,307) | (367,238) | (379,204) | (391,170) | (403,136) | (415,101) | (427,065) |
| (105% = 5% increase) | | | (304,490) | (328,342) | (340,269) | (352,195) | (364,121) | (376,062) | (388,028) |
| | | | (265,847) | (289,620) | (301,506) | (313,393) | (325,306) | (337,232) | (349,158) |
| | | | (227,355) | (251,049) | (262,908) | (274,795) | (286,681) | (298,568) | (310,454) |
| | | | (188,995) | (212,661) | (224,508) | (236,355) | (248,202) | (260,050) | (271,897) |
| | | | (150,809) | (174,425) | (186,233) | (198,041) | (209,849) | (221,661) | (233,509) |
| | | | (112,755) | (136,293) | (148,062) | (159,855) | (171,663) | (183,471) | (195,279) |
| | | | (74,785) | (98,303) | (110,072) | (121,841) | (133,610) | (145,379) | (157,148) |
| | | | (36,983) | (60,443) | (72,173) | (83,904) | (95,634) | (107,388) | (119,157) |
| | | | 743 | (22,641) | (34,371) | (46,101) | (57,831) | (69,562) | (81,292) |
| | | | 38,364 | 14,981 | 3,290 | (8,402) | (20,094) | (31,785) | (43,489) |
| | | | 75,880 | 52,574 | 40,911 | 29,219 | 17,528 | 5,836 | (5,855) |
| | | | 113,328 | 90,021 | 78,368 | 66,715 | 55,062 | 43,408 | 31,755 |
| | | | 150,667 | 127,447 | 115,816 | 104,163 | 92,509 | 80,856 | 69,203 |
| | | | 187,948 | 164,728 | 153,118 | 141,507 | 129,897 | 118,287 | 106,651 |
| | | | 225,145 | 202,009 | 190,399 | 178,788 | 167,178 | 155,568 | 143,958 |
| | | | 262,162 | 239,149 | 227,593 | 216,035 | 204,459 | 192,849 | 181,239 |
| | | | 299,021 | 276,108 | 264,611 | 253,105 | 241,598 | 230,041 | 218,483 |
| | | | 335,741 | 312,926 | 301,475 | 290,018 | 278,561 | 267,060 | 255,554 |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|--|-------|------------------------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | | (83,904) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | | | | | | | | | |
| | | | 75,692 | 52,385 | 40,732 | 29,078 | 17,387 | 5,695 | (5,997) |
| Additional Low Carbon/Energy Reduction | | | 60,738 | 37,431 | 25,740 | 14,048 | 2,357 | (9,335) | (21,026) |
| | 7,500 | | 45,784 | 22,402 | 10,710 | (981) | (12,673) | (24,365) | (36,056) |
| | | | 30,755 | 7,372 | (4,319) | (16,011) | (27,703) | (39,394) | (51,118) |
| | | | 15,726 | (7,658) | (19,349) | (31,041) | (42,763) | (54,493) | (66,224) |
| | | | 696 | (22,687) | (34,409) | (46,139) | (57,869) | (69,599) | (81,329) |
| | | | (14,334) | (37,784) | (49,515) | (61,245) | (72,975) | (84,705) | (96,435) |
| | | | (29,430) | (52,890) | (64,620) | (76,351) | (88,081) | (99,811) | (111,566) |
| | | | (44,536) | (67,996) | (79,726) | (91,456) | (103,211) | (114,980) | (126,749) |
| | | | (59,642) | (83,102) | (94,855) | (106,624) | (118,393) | (130,162) | (141,931) |
| | | | (74,747) | (98,268) | (110,037) | (121,806) | (133,575) | (145,344) | (157,113) |

Appraisal Ref: **M**
 Scheme Typology: **Scheme M**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|--|----------|
| Total number of units in scheme | 50 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | 25.0% |
| Open Market Sale (OMS) | 80% |
| Affordable Rent: | 35.0% |
| Social Rent: | 25.0% |
| First Homes: | 15.0% |
| Other Intermediate (LCHO/Sub-Market etc.): | 100% |
| | 100.0% |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 8.0 | 61.0% | 6.1 | 28% | 14.1 |
| 3 bed House | 62.0% | 24.8 | 20.0% | 2.0 | 54% | 26.8 |
| 4 bed House | 10.0% | 4.0 | 4.0% | 0.4 | 9% | 4.4 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.6 | 11.0% | 1.1 | 5% | 2.7 |
| 2 bed Flat | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| Total number of units | 100.0% | 40.0 | 100.0% | 10.0 | 100% | 50.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | MV # units (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|-------------------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | MV # units (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|-------------------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 632 | 6,803 | 482 | 5,187 | 1,114 | 11,990 |
| 3 bed House | 2,306 | 24,826 | 186 | 2,002 | 2,492 | 26,828 |
| 4 bed House | 460 | 4,951 | 46 | 495 | 506 | 5,447 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 94 | 1,013 | 65 | 696 | 159 | 1,710 |
| 2 bed Flat | 132 | 1,418 | 33 | 355 | 165 | 1,773 |
| | 3,624 | 39,011 | 812 | 8,735 | 4,436 | 47,747 |

AH % by floor area: **18.30% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 2,961,000 |
| 3 bed House | 245,000 | 2,634 | 245 | 6,586,000 |
| 4 bed House | 275,000 | 2,391 | 222 | 1,210,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 297,000 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 310,000 |
| | | | | 11,344,000 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme M**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 8.0 | @ | 210,000 | 1,680,000 |
| 3 bed House | 24.8 | @ | 245,000 | 6,076,000 |
| 4 bed House | 4.0 | @ | 275,000 | 1,100,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.6 | @ | 110,000 | 176,000 |
| 2 bed Flat | 1.6 | @ | 155,000 | 248,000 |
| | 40.0 | | | 9,280,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 115,500 | 176,138 |
| 3 bed House | 0.5 | @ | 134,750 | 67,375 |
| 4 bed House | 0.1 | @ | 151,250 | 15,125 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 60,500 | 16,638 |
| 2 bed Flat | 0.1 | @ | 85,250 | 8,525 |
| | 2.5 | | | 283,800 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.1 | @ | 73,500 | 156,923 |
| 3 bed House | 0.7 | @ | 85,750 | 60,025 |
| 4 bed House | 0.1 | @ | 96,250 | 13,475 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 38,500 | 14,823 |
| 2 bed Flat | 0.1 | @ | 54,250 | 7,595 |
| | 3.5 | | | 252,840 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 147,000 | 224,175 |
| 3 bed House | 0.5 | @ | 171,500 | 85,750 |
| 4 bed House | 0.1 | @ | 192,500 | 19,250 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 77,000 | 21,175 |
| 2 bed Flat | 0.1 | @ | 108,500 | 10,850 |
| | 2.5 | | | 361,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 136,500 | 124,898 |
| 3 bed House | 0.3 | @ | 159,250 | 47,775 |
| 4 bed House | 0.1 | @ | 178,750 | 10,725 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 71,500 | 11,798 |
| 2 bed Flat | 0.1 | @ | 100,750 | 6,045 |
| | 1.5 | 10.0 | | 201,240 |
| Sub-total GDV Residential | | | | |
| | 50 | | | 10,379,080 |
| AH on-site cost analysis: | | | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 964,920 |
| | | 218 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | | | | |
| | 10 | AH units @ | per unit | - |
| Total GDV | | | | |
| | | | | 10,379,080 |

Scheme Typology: **Scheme M**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (23,100) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (70,000) |
| CIL | | 3,624 sqm (Market only) | | 51.27 £ psm | | (185,817) |
| | CIL analysis: | 1.79% % of GDV | | 3,716 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 4,436 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| cont./ | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 1.43 ha @ | | 50,000 £ per ha | | (71,429) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | - |
| 2 bed House | | 1,114 sqm @ | | 1,119 psm | | (1,246,454) |
| 3 bed House | | 2,492 sqm @ | | 1,119 psm | | (2,788,996) |
| 4 bed House | | 506 sqm @ | | 1,119 psm | | (566,214) |
| 5 bed House | | - sqm @ | | 1,119 psm | | - |
| 1 bed Flat | | 159 sqm @ | | 1,344 psm | | (213,459) |
| 2 bed Flat | | 165 sqm @ | | 1,344 psm | | (221,365) |
| Garages for 3 bed House | (OMS only) | 25 units @ | 50% @ | 10,000 £ per garage | | (124,000) |
| Garages for 4 bed House | (OMS only) | 4 units @ | 75% @ | 10,000 £ per garage | | (30,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | 5,190,487 @ | | 15.0% | | (778,573) |
| | Ext. Works analysis: | | | 15,571 £ per unit (total units) | | |
| Policy Costs on design - | | | | | | |
| Net Biodiversity costs | | 50 units @ | | 268 £ per unit | | (13,400) |
| M4(2) Category 2 Housing | Aff units | 10 units @ | 47% @ | 521 £ per unit | | (2,449) |
| M4(3) Category 3 Housing | Aff units | 10 units @ | 13% @ | 10,111 £ per unit | | (13,144) |
| M4(2) Category 2 Housing | OMS units | 40 units @ | 47% @ | 521 £ per unit | | (9,795) |
| M4(3) Category 3 Housing | OMS units | 40 units @ | 13% @ | 10,111 £ per unit | | (52,577) |
| Part L/FHS | | 50 units @ | | 4,850 £ per unit | | (242,500) |
| Additional Low Carbon/Energy Reduction | | 50 units @ | | 7,500 £ per unit | | (375,000) |
| EV Charging Points - Houses | | 45 units @ | | 1,000 £ per unit | | (45,300) |
| EV Charging Points - Flats | | 5 units @ | 4 flats per charger | 10,000 £ per 4 units | | (11,750) |
| SAC | | 50 units @ | | 290.58 £ per unit | | (14,529) |
| | Sub-total | | | | | (780,444) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | 6,820,933 @ | | 5.0% | | (341,047) |

| | | | | | |
|--|--------------------------------|-------------------------|--------------------------------|----------------------------------|---------------------|
| Scheme Typology: | Scheme M | No Units: | 50 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 6,820,933 @ | 6.5% | | (443,361) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 9,280,000 OMS @ | 1.50% | 2,784 £ per unit | (139,200) |
| Residential Sales Agent Costs | | 9,280,000 OMS @ | 0.50% | 928 £ per unit | (46,400) |
| Residential Sales Legal Costs | | 9,280,000 OMS @ | 1.00% | 1,856 £ per unit | (92,800) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,768 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (140,617) |
| Developers Profit - | | | | | |
| Profit on OMS | | 9,280,000 | 20.00% | | (1,856,000) |
| Margin on AH | | 1,099,080 | 6.00% on AH values | | (65,945) |
| | Profit analysis: | 10,379,080 | 18.52% blended GDV | | (1,921,945) |
| | | 8,313,274 | 23.12% on costs | | (1,921,945) |
| TOTAL COSTS | | | | | (10,235,219) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 143,861 |
| SDLT | | 143,861 @ | HMRC formula | | 3,307 |
| Acquisition Agent fees | | 143,861 @ | 1.0% | | (1,439) |
| Acquisition Legal fees | | 143,861 @ | 0.5% | | (719) |
| Interest on Land | | 143,861 @ | 6.25% | | (8,991) |
| Residual Land Value | | | | | 136,019 |
| | RLV analysis: | 2,720 £ per plot | 95,213 £ per ha (net) | 38,532 £ per acre (net) | |
| | | | 90,453 £ per ha (gross) | 36,606 £ per acre (gross) | |
| | | | | 1.31% % RLV / GDV | |

Scheme Typology: **Scheme M** No Units: **50**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|-----------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 1.43 | ha (net) | 3.53 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 1.50 | ha (gross) | 3.72 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 | £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | 3,105 | sqm/ha (net) | 13,526 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 516,439 | £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | (448,407) | £ per ha (net) | (181,468) £ per acre (net) |
| | | | | | (640,581) |

Scheme Typology: **Scheme M**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|-----------|------------------------------------|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (181,468) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 0.00 | (81,909) | (107,463) | (120,240) | (133,017) | (145,794) | (158,571) | (171,348) |
| | | | 5.00 | (86,635) | (112,188) | (124,965) | (137,742) | (150,519) | (163,296) | (176,073) |
| | CIL £ psm | | 10.00 | (91,360) | (116,913) | (129,690) | (142,467) | (155,244) | (168,021) | (180,798) |
| | 51.27 | | 15.00 | (96,085) | (121,638) | (134,415) | (147,192) | (159,969) | (172,746) | (185,523) |
| | | | 20.00 | (100,810) | (126,363) | (139,140) | (151,917) | (164,694) | (177,471) | (190,248) |
| | | | 25.00 | (105,535) | (131,089) | (143,865) | (156,642) | (169,419) | (182,196) | (194,973) |
| | | | 30.00 | (110,260) | (135,814) | (148,590) | (161,367) | (174,144) | (186,921) | (199,698) |
| | | | 35.00 | (114,985) | (140,539) | (153,316) | (166,092) | (178,869) | (191,646) | (204,423) |
| | | | 40.00 | (119,710) | (145,264) | (158,041) | (170,817) | (183,594) | (196,371) | (209,148) |
| | | | 45.00 | (124,435) | (149,989) | (162,766) | (175,543) | (188,320) | (201,098) | (213,875) |
| | | | 50.00 | (129,160) | (154,714) | (167,491) | (180,268) | (193,045) | (205,823) | (218,600) |
| | | | 55.00 | (133,885) | (159,439) | (172,216) | (185,002) | (197,779) | (210,556) | (223,327) |
| | | | 60.00 | (138,610) | (164,164) | (176,941) | (189,751) | (202,580) | (215,407) | (228,238) |
| | | | 65.00 | (143,335) | (168,889) | (181,671) | (194,500) | (207,329) | (220,158) | (232,987) |
| | | | 70.00 | (148,060) | (173,614) | (186,419) | (199,248) | (212,077) | (224,907) | (237,736) |
| | | | 75.00 | (152,785) | (178,339) | (191,168) | (203,997) | (216,826) | (229,655) | (242,484) |
| | | | 80.00 | (157,510) | (183,064) | (195,917) | (208,746) | (221,575) | (234,404) | (247,233) |
| | | | 85.00 | (162,235) | (187,789) | (200,666) | (213,495) | (226,324) | (239,153) | (251,982) |
| | | | 90.00 | (166,960) | (192,514) | (205,415) | (218,244) | (231,073) | (243,902) | (256,731) |
| | | | 95.00 | (171,685) | (197,239) | (210,164) | (222,993) | (235,822) | (248,651) | (261,480) |
| | | | 100.00 | (176,410) | (201,964) | (214,083) | (227,012) | (240,571) | (253,400) | (266,229) |
| | | | 105.00 | (181,135) | (206,689) | (219,002) | (232,941) | (245,320) | (258,149) | (270,978) |
| | | | 110.00 | (185,860) | (211,414) | (224,911) | (237,870) | (250,069) | (262,898) | (275,727) |
| | | | 115.00 | (190,585) | (216,139) | (229,820) | (241,800) | (254,818) | (267,647) | (280,476) |
| | | | 120.00 | (195,310) | (220,864) | (233,731) | (246,731) | (259,567) | (272,396) | (285,225) |
| | | | 125.00 | (200,035) | (225,589) | (238,642) | (251,662) | (264,316) | (277,145) | (289,974) |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|--------|------------------------------------|-------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (181,468) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 15.0% | (15,674) | (41,228) | (54,005) | (66,782) | (79,559) | (92,336) | (105,113) |
| | | | 16.0% | (38,612) | (64,165) | (76,942) | (89,719) | (102,496) | (115,273) | (128,050) |
| | Profit | | 17.0% | (61,549) | (87,103) | (99,879) | (112,656) | (125,433) | (138,210) | (150,987) |
| | 20.0% | | 18.0% | (84,486) | (110,040) | (122,817) | (135,594) | (148,371) | (161,148) | (173,925) |
| | | | 19.0% | (107,423) | (132,977) | (145,754) | (158,531) | (171,308) | (184,085) | (196,862) |
| | | | 20.0% | (130,360) | (155,914) | (168,691) | (181,468) | (194,245) | (207,022) | (219,799) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------------|------------------------------------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (181,468) | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| | | | 100,000 | (10,360) | (35,914) | (48,691) | (61,468) | (74,245) | (87,022) | (99,799) |
| | | | 115,000 | (25,360) | (50,914) | (63,691) | (76,468) | (89,245) | (102,022) | (114,799) |
| | | | 130,000 | (40,360) | (65,914) | (78,691) | (91,468) | (104,245) | (117,022) | (129,799) |
| | BLV (£ per acre) | | 145,000 | (55,360) | (80,914) | (93,691) | (106,468) | (119,245) | (132,022) | (144,799) |
| | 220,000 | | 160,000 | (70,360) | (95,914) | (108,691) | (121,468) | (134,245) | (147,022) | (159,799) |
| | | | 175,000 | (85,360) | (110,914) | (123,691) | (136,468) | (149,245) | (162,022) | (174,799) |
| | | | 190,000 | (100,360) | (125,914) | (138,691) | (151,468) | (164,245) | (177,022) | (189,799) |
| | | | 205,000 | (115,360) | (140,914) | (153,691) | (166,468) | (179,245) | (192,022) | (204,799) |
| | | | 220,000 | (130,360) | (155,914) | (168,691) | (181,468) | (194,245) | (207,022) | (219,799) |
| | | | 235,000 | (145,360) | (170,914) | (183,691) | (196,468) | (209,245) | (222,022) | (234,799) |
| | | | 250,000 | (160,360) | (185,914) | (198,691) | (211,468) | (224,245) | (237,022) | (249,799) |
| | | | 265,000 | (175,360) | (200,914) | (213,691) | (226,468) | (239,245) | (252,022) | (264,799) |
| | | | 280,000 | (190,360) | (215,914) | (228,691) | (241,468) | (254,245) | (267,022) | (279,799) |
| | | | 295,000 | (205,360) | (230,914) | (243,691) | (256,468) | (269,245) | (282,022) | (294,799) |
| | | | 310,000 | (220,360) | (245,914) | (258,691) | (271,468) | (284,245) | (297,022) | (309,799) |
| | | | 325,000 | (235,360) | (260,914) | (273,691) | (286,468) | (299,245) | (312,022) | (324,799) |

Scheme Typology: **Scheme M**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (181,468) | | | | | | | | |
| | 20 | (178,177) | (192,780) | (200,093) | (207,424) | (214,755) | (222,086) | (229,417) | |
| | 22 | (171,802) | (187,864) | (195,898) | (203,962) | (212,026) | (220,090) | (228,154) | |
| | Density (dph) | 24 | (165,426) | (182,949) | (191,710) | (200,500) | (209,297) | (218,094) | (226,891) |
| | | 26 | (159,050) | (178,033) | (187,525) | (197,038) | (206,568) | (216,098) | (225,628) |
| | | 28 | (152,675) | (173,118) | (183,339) | (193,576) | (203,839) | (214,102) | (224,366) |
| | | 30 | (146,299) | (168,202) | (179,154) | (190,114) | (201,110) | (212,107) | (223,103) |
| | | 32 | (139,923) | (163,287) | (174,969) | (186,652) | (198,381) | (210,111) | (221,840) |
| | | 34 | (133,548) | (158,372) | (170,783) | (183,195) | (195,652) | (208,115) | (220,577) |
| | | 36 | (127,172) | (153,456) | (166,598) | (179,740) | (192,923) | (206,119) | (219,315) |
| | | 38 | (120,796) | (148,541) | (162,413) | (176,285) | (190,194) | (204,123) | (218,052) |
| 40 | | (114,421) | (143,625) | (158,228) | (172,830) | (187,465) | (202,127) | (216,789) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (181,468) | | | | | | | | |
| | 90% | 6,952 | (2,807) | (7,712) | (12,619) | (17,526) | (22,433) | (27,340) | |
| | 92% | (20,320) | (33,228) | (39,692) | (46,182) | (52,671) | (59,161) | (65,651) | |
| | Build Cost | 94% | (47,684) | (63,773) | (71,825) | (79,914) | (88,002) | (96,090) | (104,179) |
| | | 96% | (75,160) | (94,462) | (104,114) | (113,765) | (123,416) | (133,068) | (142,719) |
| | | 98% | (102,760) | (125,188) | (136,402) | (147,616) | (158,830) | (170,045) | (181,259) |
| | | 100% | (130,360) | (155,914) | (168,691) | (181,468) | (194,288) | (207,117) | (219,946) |
| | | 102% | (157,960) | (186,682) | (201,082) | (215,482) | (229,881) | (244,281) | (258,681) |
| | | 104% | (185,622) | (217,563) | (233,534) | (249,504) | (265,475) | (281,446) | (297,416) |
| | | 106% | (213,362) | (248,445) | (265,986) | (283,527) | (301,101) | (318,710) | (336,320) |
| | | 108% | (241,102) | (279,326) | (298,498) | (317,686) | (336,874) | (356,063) | (375,251) |
| 110% | | (268,842) | (310,348) | (331,114) | (351,881) | (372,648) | (393,415) | (414,234) | |
| 112% | (296,694) | (341,385) | (363,731) | (386,077) | (408,486) | (430,924) | (453,362) | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (181,468) | | | | | | | | |
| | 80% | (501,916) | (527,913) | (540,921) | (553,929) | (566,936) | (579,944) | (592,952) | |
| | 82% | (464,365) | (490,290) | (503,253) | (516,216) | (529,178) | (542,166) | (555,173) | |
| | Market Values | 84% | (426,855) | (452,739) | (465,701) | (478,664) | (491,627) | (504,590) | (517,552) |
| | | 86% | (389,519) | (415,355) | (428,273) | (441,191) | (454,109) | (467,038) | (480,001) |
| | | 88% | (352,204) | (378,019) | (390,937) | (403,854) | (416,772) | (429,690) | (442,608) |
| | | 90% | (315,072) | (340,819) | (353,692) | (366,566) | (379,439) | (392,354) | (405,272) |
| | | 92% | (277,940) | (303,687) | (316,560) | (329,434) | (342,307) | (355,181) | (368,054) |
| | | 94% | (240,960) | (266,618) | (279,447) | (292,302) | (305,175) | (318,049) | (330,922) |
| | | 96% | (204,021) | (229,679) | (242,508) | (255,337) | (268,166) | (280,995) | (293,824) |
| | | 98% | (167,117) | (192,740) | (205,569) | (218,398) | (231,227) | (244,056) | (256,885) |
| 100% | | (130,360) | (155,914) | (168,691) | (181,468) | (194,288) | (207,117) | (219,946) | |
| 102% | (93,603) | (119,156) | (131,933) | (144,710) | (157,487) | (170,264) | (183,041) | | |
| 104% | (56,893) | (82,399) | (95,176) | (107,953) | (120,730) | (133,507) | (146,284) | | |
| 106% | (20,352) | (45,725) | (58,435) | (71,196) | (83,972) | (96,749) | (109,526) | | |
| 108% | -16,052 | (9,213) | (21,858) | (34,558) | (47,267) | (59,992) | (72,769) | | |
| 110% | 52,331 | 27,169 | 14,570 | 1,925 | (10,719) | (23,390) | (36,100) | | |
| 112% | 88,493 | 63,447 | 50,866 | 38,285 | 25,704 | 13,064 | 420 | | |
| 114% | 124,594 | 99,594 | 87,074 | 74,554 | 61,983 | 49,402 | 36,820 | | |
| 116% | 160,608 | 135,686 | 123,215 | 110,695 | 98,175 | 85,655 | 73,099 | | |
| 118% | 196,562 | 171,700 | 159,239 | 146,778 | 134,316 | 121,796 | 109,276 | | |
| 120% | 232,460 | 207,652 | 195,248 | 182,792 | 170,331 | 157,870 | 145,409 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (181,468) | | | | | | | | |
| | - | (21,126) | (46,453) | (59,162) | (71,883) | (84,659) | (97,436) | (110,213) | |
| | 1,000 | (35,594) | (60,990) | (73,717) | (86,494) | (99,271) | (112,048) | (124,825) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | (50,109) | (75,551) | (88,328) | (101,105) | (113,882) | (126,659) | (139,436) |
| | | 3,000 | (64,647) | (90,163) | (102,940) | (115,717) | (128,494) | (141,270) | (154,047) |
| | | 4,000 | (79,220) | (104,774) | (117,551) | (130,328) | (143,105) | (155,882) | (168,659) |
| | | 5,000 | (93,832) | (119,385) | (132,162) | (144,939) | (157,716) | (170,493) | (183,270) |
| | | 6,000 | (108,443) | (133,997) | (146,774) | (159,551) | (172,328) | (185,105) | (197,918) |
| | | 7,000 | (123,054) | (148,608) | (161,385) | (174,162) | (186,945) | (199,774) | (212,603) |
| | | 8,000 | (137,666) | (163,220) | (175,996) | (188,802) | (201,631) | (214,460) | (227,289) |
| | | 9,000 | (152,277) | (177,831) | (190,658) | (203,487) | (216,316) | (229,145) | (241,974) |
| 10,000 | | (166,888) | (192,414) | (205,343) | (218,172) | (231,001) | (243,830) | (256,659) | |

Appraisal Ref: **M**
 Scheme Typology: **Scheme M**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 80 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |
| | 100% 100.0% |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 12.8 | 61.0% | 9.8 | 28% | 22.6 |
| 3 bed House | 62.0% | 39.7 | 20.0% | 3.2 | 54% | 42.9 |
| 4 bed House | 10.0% | 6.4 | 4.0% | 0.6 | 9% | 7.0 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 2.6 | 11.0% | 1.8 | 5% | 4.3 |
| 2 bed Flat | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 |
| Total number of units | 100.0% | 64.0 | 100.0% | 16.0 | 100% | 80.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|---------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 1,011 | 10,884 | 771 | 8,299 | 1,782 | 19,184 |
| 3 bed House | 3,690 | 39,721 | 298 | 3,203 | 3,988 | 42,925 |
| 4 bed House | 736 | 7,922 | 74 | 792 | 810 | 8,714 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 151 | 1,621 | 104 | 1,114 | 254 | 2,735 |
| 2 bed Flat | 211 | 2,269 | 53 | 567 | 264 | 2,837 |
| | 5,799 | 62,418 | 1,298 | 13,977 | 7,097 | 76,395 |

AH % by floor area: **18.30% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 4,737,600 |
| 3 bed House | 245,000 | 2,834 | 245 | 10,505,600 |
| 4 bed House | 275,000 | 2,391 | 222 | 1,936,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 475,200 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 496,000 |
| | | | | 18,150,400 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme M**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 210,000 | 2,688,000 |
| 3 bed House | 39.7 | @ | 245,000 | 9,721,600 |
| 4 bed House | 6.4 | @ | 275,000 | 1,760,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 110,000 | 281,600 |
| 2 bed Flat | 2.6 | @ | 155,000 | 396,800 |
| | 64.0 | | | 14,848,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 115,500 | 281,820 |
| 3 bed House | 0.8 | @ | 134,750 | 107,800 |
| 4 bed House | 0.2 | @ | 151,250 | 24,200 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 60,500 | 26,620 |
| 2 bed Flat | 0.2 | @ | 85,250 | 13,840 |
| | 4.0 | | | 454,080 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 73,500 | 251,076 |
| 3 bed House | 1.1 | @ | 85,750 | 96,040 |
| 4 bed House | 0.2 | @ | 96,250 | 21,560 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 38,500 | 23,716 |
| 2 bed Flat | 0.2 | @ | 54,250 | 12,152 |
| | 5.6 | | | 404,544 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 147,000 | 358,800 |
| 3 bed House | 0.8 | @ | 171,500 | 137,200 |
| 4 bed House | 0.2 | @ | 192,500 | 30,800 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 77,000 | 33,880 |
| 2 bed Flat | 0.2 | @ | 108,500 | 17,360 |
| | 4.0 | | | 577,920 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 136,500 | 199,836 |
| 3 bed House | 0.5 | @ | 159,250 | 76,440 |
| 4 bed House | 0.1 | @ | 178,750 | 17,160 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 71,500 | 18,876 |
| 2 bed Flat | 0.1 | @ | 100,750 | 9,672 |
| | 2.4 | 16.0 | | 321,984 |
| Sub-total GDV Residential | | | | |
| | 80 | | | 16,606,528 |
| | | | EMV (no AH) less EGDV (inc. AH) | 1,543,872 |
| | | AH on-site cost analysis: | | |
| | | 218 £ psm (total GIA sqm) | 19,298 £ per unit (total units) | |
| Grant | 16 | AH units @ | per unit | - |
| Total GDV | | | | 16,606,528 |

Scheme Typology: **Scheme M**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|--------------------------|--|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (26,999) |
| Planning Application Professional Fees, Surveys and reports | | | | | (80,000) |
| CIL | | 5,799 sqm (Market only) | | 51.27 £ psm | (297,307) |
| | CIL analysis: | 1.79% % of GDV | | 3,716 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| | Comm. Sum analysis: | | 7,097 sqm (total) | 0 £ psm | |
| | | | 0.00% % of GDV | | |
| <i>cont./</i> | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 2.29 ha @ | | 50,000 £ per ha | (114,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 1,782 sqm @ | | 1,119 psm | (1,994,327) |
| 3 bed House | | 3,988 sqm @ | | 1,119 psm | (4,462,393) |
| 4 bed House | | 810 sqm @ | | 1,119 psm | (905,942) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 254 sqm @ | | 1,344 psm | (341,534) |
| 2 bed Flat | | 264 sqm @ | | 1,344 psm | (354,184) |
| Garages for 3 bed House | (OMS only) | 40 units @ | 50% @ | 10,000 £ per garage | (198,400) |
| Garages for 4 bed House | (OMS only) | 6 units @ | 75% @ | 10,000 £ per garage | (48,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 8,304,780 @ | | 15.0% | (1,245,717) |
| | Ext. Works analysis: | | | 15,571 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 80 units @ | | 268 £ per unit | (21,440) |
| M4(2) Category 2 Housing | Aff units | 16 units @ | 47% @ | 521 £ per unit | (3,918) |
| M4(3) Category 3 Housing | Aff units | 16 units @ | 13% @ | 10,111 £ per unit | (21,031) |
| M4(2) Category 2 Housing | OMS units | 64 units @ | 47% @ | 521 £ per unit | (15,672) |
| M4(3) Category 3 Housing | OMS units | 64 units @ | 13% @ | 10,111 £ per unit | (84,124) |
| Part L/FHS | | 80 units @ | | 4,850 £ per unit | (388,000) |
| Additional Low Carbon/Energy Reduction | | 80 units @ | | 7,500 £ per unit | (600,000) |
| EV Charging Points - Houses | | 72 units @ | | 1,000 £ per unit | (72,480) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units | (18,800) |
| SAC | | 80 units @ | | 290.58 £ per unit | (23,246) |
| | Sub-total | | | | (1,248,710) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 10,913,493 @ | | 5.0% | (545,675) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|----------------------------------|---------------------|
| Scheme Typology: | Scheme M | No Units: | 80 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,913,493 @ | 6.5% | | (709,377) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 14,848,000 OMS @ | 1.50% | 2,784 £ per unit | (222,720) |
| Residential Sales Agent Costs | | 14,848,000 OMS @ | 0.50% | 928 £ per unit | (74,240) |
| Residential Sales Legal Costs | | 14,848,000 OMS @ | 1.00% | 1,856 £ per unit | (148,480) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,693 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (164,119) |
| Developers Profit - | | | | | |
| Profit on OMS | | 14,848,000 | 20.00% | | (2,969,600) |
| Margin on AH | | 1,758,528 | 6.00% on AH values | | (105,512) |
| | Profit analysis: | 16,606,528 | 18.52% blended GDV | | (3,075,112) |
| | | 13,192,410 | 23.31% on costs | | (3,075,112) |
| TOTAL COSTS | | | | | (16,267,521) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 339,007 |
| SDLT | | 339,007 @ | HMRC formula | | (6,450) |
| Acquisition Agent fees | | 339,007 @ | 1.0% | | (3,390) |
| Acquisition Legal fees | | 339,007 @ | 0.5% | | (1,695) |
| Interest on Land | | 339,007 @ | 6.25% | | (21,188) |
| Residual Land Value | | | | | 306,283 |
| | RLV analysis: | 3,829 £ per plot | 133,999 £ per ha (net) | 54,229 £ per acre (net) | |
| | | | 127,299 £ per ha (gross) | 51,517 £ per acre (gross) | |
| | | | | 1.84% % RLV / GDV | |

Scheme Typology: **Scheme M** No Units: **80**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|-----------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 2.29 | ha (net) | 5.65 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 2.41 | ha (gross) | 5.95 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 | £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | 3,105 | sqm/ha (net) | 13,526 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 516,439 | £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | (409,621) | £ per ha (net) | (165,771) £ per acre (net) |
| | | | | | (936,277) |

Scheme Typology: **Scheme M**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (165,771) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0.00 | | (81,909) | (107,463) | (120,240) | (133,017) | (145,794) | (158,571) | (171,348) |
| | 5.00 | | (86,635) | (112,188) | (124,965) | (137,742) | (150,519) | (163,296) | (176,073) |
| | 10.00 | | (91,360) | (116,913) | (129,690) | (142,467) | (155,244) | (168,021) | (180,798) |
| | 15.00 | | (96,085) | (121,638) | (134,415) | (147,192) | (159,969) | (172,746) | (185,523) |
| | 20.00 | | (100,810) | (126,363) | (139,140) | (151,917) | (164,694) | (177,471) | (190,248) |
| | 25.00 | | (105,535) | (131,089) | (143,865) | (156,642) | (169,419) | (182,196) | (194,995) |
| | 30.00 | | (110,260) | (135,814) | (148,590) | (161,367) | (174,144) | (186,921) | (199,744) |
| | 35.00 | | (114,985) | (140,539) | (153,316) | (166,092) | (178,869) | (191,664) | (204,493) |
| | 40.00 | | (119,710) | (145,264) | (158,041) | (170,817) | (183,594) | (196,413) | (209,242) |
| | 45.00 | | (124,435) | (149,989) | (162,766) | (175,543) | (188,333) | (201,162) | (213,991) |
| | 50.00 | | (129,160) | (154,714) | (167,491) | (180,268) | (193,082) | (205,911) | (218,740) |
| | 55.00 | | (133,885) | (159,439) | (172,216) | (185,002) | (197,831) | (210,660) | (223,489) |
| | 60.00 | | (138,610) | (164,164) | (176,941) | (189,751) | (202,580) | (215,409) | (228,238) |
| | 65.00 | | (143,335) | (168,889) | (181,671) | (194,500) | (207,329) | (220,158) | (232,987) |
| | 70.00 | | (148,060) | (173,614) | (186,419) | (199,248) | (212,077) | (224,907) | (237,736) |
| | 75.00 | | (152,785) | (178,339) | (191,168) | (203,997) | (216,826) | (229,655) | (242,484) |
| | 80.00 | | (157,510) | (183,068) | (195,917) | (208,746) | (221,575) | (234,404) | (247,233) |
| | 85.00 | | (162,235) | (187,793) | (200,666) | (213,495) | (226,324) | (239,153) | (251,982) |
| | 90.00 | | (166,960) | (192,518) | (205,415) | (218,244) | (231,073) | (243,902) | (256,731) |
| | 95.00 | | (171,685) | (197,243) | (210,164) | (222,993) | (235,822) | (248,651) | (261,480) |
| | 100.00 | | (176,410) | (201,968) | (214,913) | (227,742) | (240,571) | (253,400) | (266,229) |
| | 105.00 | | (181,135) | (206,693) | (219,662) | (232,491) | (245,320) | (258,149) | (270,978) |
| | 110.00 | | (185,860) | (211,418) | (224,411) | (237,240) | (250,069) | (262,898) | (275,727) |
| | 115.00 | | (190,585) | (216,143) | (229,160) | (241,989) | (254,818) | (267,647) | (280,476) |
| | 120.00 | | (195,310) | (220,868) | (233,909) | (246,738) | (259,567) | (272,396) | (285,225) |
| | 125.00 | | (200,035) | (225,593) | (238,658) | (251,487) | (264,316) | (277,145) | (289,974) |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (165,771) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 15.0% | | (15,674) | (41,228) | (54,005) | (66,782) | (79,559) | (92,336) | (105,113) |
| | 16.0% | | (38,612) | (64,165) | (76,942) | (89,719) | (102,496) | (115,273) | (128,050) |
| | 17.0% | | (61,549) | (87,103) | (99,879) | (112,656) | (125,433) | (138,210) | (150,987) |
| | 18.0% | | (84,486) | (110,040) | (122,817) | (135,594) | (148,371) | (161,148) | (173,925) |
| | 19.0% | | (107,423) | (132,977) | (145,754) | (158,531) | (171,308) | (184,085) | (196,862) |
| | 20.0% | | (130,360) | (155,914) | (168,691) | (181,468) | (194,245) | (207,022) | (219,799) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (165,771) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 100,000 | | (10,360) | (35,914) | (48,691) | (61,468) | (74,245) | (87,022) | (99,799) |
| | 115,000 | | (25,360) | (50,914) | (63,691) | (76,468) | (89,245) | (102,022) | (114,799) |
| | 130,000 | | (40,360) | (65,914) | (78,691) | (91,468) | (104,245) | (117,022) | (129,799) |
| | 145,000 | | (55,360) | (80,914) | (93,691) | (106,468) | (119,245) | (132,022) | (144,799) |
| | 160,000 | | (70,360) | (95,914) | (108,691) | (121,468) | (134,245) | (147,022) | (159,799) |
| | 175,000 | | (85,360) | (110,914) | (123,691) | (136,468) | (149,245) | (162,022) | (174,799) |
| | 190,000 | | (100,360) | (125,914) | (138,691) | (151,468) | (164,245) | (177,022) | (189,799) |
| | 205,000 | | (115,360) | (140,914) | (153,691) | (166,468) | (179,245) | (192,022) | (204,799) |
| | 220,000 | | (130,360) | (155,914) | (168,691) | (181,468) | (194,245) | (207,022) | (219,799) |
| | 235,000 | | (145,360) | (170,914) | (183,691) | (196,468) | (209,245) | (222,022) | (234,799) |
| | 250,000 | | (160,360) | (185,914) | (198,691) | (211,468) | (224,245) | (237,022) | (249,799) |
| | 265,000 | | (175,360) | (200,914) | (213,691) | (226,468) | (239,245) | (252,022) | (264,799) |
| | 280,000 | | (190,360) | (215,914) | (228,691) | (241,468) | (254,245) | (267,022) | (279,799) |
| | 295,000 | | (205,360) | (230,914) | (243,691) | (256,468) | (269,245) | (282,022) | (294,799) |
| | 310,000 | | (220,360) | (245,914) | (258,691) | (271,468) | (284,245) | (297,022) | (309,799) |
| | 325,000 | | (235,360) | (260,914) | (273,691) | (286,468) | (299,245) | (312,022) | (324,799) |

Scheme Typology: **Scheme M**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (165,771) | | | | | | | | |
| | 20 | (178,177) | (192,780) | (200,093) | (207,424) | (214,755) | (222,086) | (229,417) | |
| | 22 | (171,802) | (187,864) | (195,898) | (203,962) | (212,026) | (220,090) | (228,154) | |
| | Density (dph) | 24 | (165,426) | (182,949) | (191,710) | (200,500) | (209,297) | (218,094) | (226,891) |
| | | 26 | (159,050) | (178,033) | (187,525) | (197,038) | (206,568) | (216,098) | (225,628) |
| | | 28 | (152,675) | (173,118) | (183,339) | (193,576) | (203,839) | (214,102) | (224,366) |
| | | 30 | (146,299) | (168,202) | (179,154) | (190,114) | (201,110) | (212,107) | (223,103) |
| | | 32 | (139,923) | (163,287) | (174,969) | (186,652) | (198,381) | (210,111) | (221,840) |
| | | 34 | (133,548) | (158,372) | (170,783) | (183,195) | (195,652) | (208,115) | (220,577) |
| | | 36 | (127,172) | (153,456) | (166,598) | (179,740) | (192,923) | (206,119) | (219,315) |
| | | 38 | (120,796) | (148,541) | (162,413) | (176,285) | (190,194) | (204,123) | (218,052) |
| 40 | | (114,421) | (143,625) | (158,228) | (172,830) | (187,465) | (202,127) | (216,789) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (165,771) | | | | | | | | |
| | 90% | 6,952 | (2,807) | (7,712) | (12,619) | (17,526) | (22,433) | (27,340) | |
| | 92% | (20,320) | (33,228) | (39,692) | (46,182) | (52,671) | (59,161) | (65,651) | |
| | Build Cost | 94% | (47,684) | (63,773) | (71,825) | (79,914) | (88,002) | (96,090) | (104,179) |
| | | 96% | (75,160) | (94,462) | (104,114) | (113,765) | (123,416) | (133,068) | (142,719) |
| | | 98% | (102,760) | (125,188) | (136,402) | (147,616) | (158,830) | (170,045) | (181,259) |
| | | 100% | (130,360) | (155,914) | (168,691) | (181,468) | (194,288) | (207,117) | (219,946) |
| | | 102% | (157,960) | (186,682) | (201,082) | (215,482) | (229,881) | (244,281) | (258,681) |
| | | 104% | (185,622) | (217,563) | (233,534) | (249,504) | (265,475) | (281,446) | (297,416) |
| | | 106% | (213,362) | (248,445) | (265,986) | (283,527) | (301,101) | (318,710) | (336,320) |
| | | 108% | (241,102) | (279,326) | (298,498) | (317,686) | (336,874) | (356,063) | (375,251) |
| 110% | | (268,842) | (310,348) | (331,114) | (351,881) | (372,648) | (393,415) | (414,234) | |
| 112% | (296,694) | (341,385) | (363,731) | (386,077) | (408,486) | (430,924) | (453,362) | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (165,771) | | | | | | | | |
| | 80% | (501,916) | (527,913) | (540,921) | (553,929) | (566,936) | (579,944) | (592,952) | |
| | 82% | (464,365) | (490,290) | (503,253) | (516,216) | (529,178) | (542,166) | (555,173) | |
| | Market Values | 84% | (426,855) | (452,739) | (465,701) | (478,664) | (491,627) | (504,590) | (517,552) |
| | | 86% | (389,519) | (415,355) | (428,273) | (441,191) | (454,109) | (467,038) | (480,001) |
| | | 88% | (352,204) | (378,019) | (390,937) | (403,854) | (416,772) | (429,690) | (442,608) |
| | | 90% | (315,072) | (340,819) | (353,692) | (366,566) | (379,439) | (392,354) | (405,272) |
| | | 92% | (277,940) | (303,687) | (316,560) | (329,434) | (342,307) | (355,181) | (368,054) |
| | | 94% | (240,960) | (266,618) | (279,447) | (292,302) | (305,175) | (318,049) | (330,922) |
| | | 96% | (204,021) | (229,679) | (242,508) | (255,337) | (268,166) | (280,995) | (293,824) |
| | | 98% | (167,117) | (192,740) | (205,569) | (218,398) | (231,227) | (244,056) | (256,885) |
| 100% | | (130,360) | (155,914) | (168,691) | (181,468) | (194,288) | (207,117) | (219,946) | |
| 102% | (93,603) | (119,156) | (131,933) | (144,710) | (157,487) | (170,264) | (183,041) | | |
| 104% | (56,893) | (82,399) | (95,176) | (107,953) | (120,730) | (133,507) | (146,284) | | |
| 106% | (20,352) | (45,725) | (58,435) | (71,196) | (83,972) | (96,749) | (109,526) | | |
| 108% | -16,052 | (9,213) | (21,858) | (34,558) | (47,267) | (59,992) | (72,769) | | |
| 110% | 52,331 | 27,169 | 14,570 | 1,925 | (10,719) | (23,390) | (36,100) | | |
| 112% | 88,493 | 63,447 | 50,866 | 38,285 | 25,704 | 13,064 | 420 | | |
| 114% | 124,594 | 99,594 | 87,074 | 74,554 | 61,983 | 49,402 | 36,820 | | |
| 116% | 160,608 | 135,686 | 123,215 | 110,695 | 98,175 | 85,655 | 73,099 | | |
| 118% | 196,562 | 171,700 | 159,239 | 146,778 | 134,316 | 121,796 | 109,276 | | |
| 120% | 232,460 | 207,652 | 195,248 | 182,792 | 170,331 | 157,870 | 145,409 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (165,771) | | | | | | | | |
| | - | (21,126) | (46,453) | (59,162) | (71,883) | (84,659) | (97,436) | (110,213) | |
| | 1,000 | (35,594) | (60,990) | (73,717) | (86,494) | (99,271) | (112,048) | (124,825) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | (50,109) | (75,551) | (88,328) | (101,105) | (113,882) | (126,659) | (139,436) |
| | | 3,000 | (64,647) | (90,163) | (102,940) | (115,717) | (128,494) | (141,270) | (154,047) |
| | | 4,000 | (79,220) | (104,774) | (117,551) | (130,328) | (143,105) | (155,882) | (168,659) |
| | | 5,000 | (93,832) | (119,385) | (132,162) | (144,939) | (157,716) | (170,493) | (183,270) |
| | | 6,000 | (108,443) | (133,997) | (146,774) | (159,551) | (172,328) | (185,105) | (197,918) |
| | | 7,000 | (123,054) | (148,608) | (161,385) | (174,162) | (186,945) | (199,774) | (212,603) |
| | | 8,000 | (137,666) | (163,220) | (175,996) | (188,802) | (201,631) | (214,460) | (227,289) |
| | | 9,000 | (152,277) | (177,831) | (190,658) | (203,487) | (216,316) | (229,145) | (241,974) |
| 10,000 | | (166,888) | (192,414) | (205,343) | (218,172) | (231,001) | (243,830) | (256,659) | |

Appraisal Ref: **O**
 Scheme Typology: **Scheme O**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 180 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|--------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 28.8 | 61.0% | 22.0 | 28% | 50.8 |
| 3 bed House | 62.0% | 89.3 | 20.0% | 7.2 | 54% | 96.5 |
| 4 bed House | 10.0% | 14.4 | 4.0% | 1.4 | 9% | 15.8 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 5.8 | 11.0% | 4.0 | 5% | 9.7 |
| 2 bed Flat | 4.0% | 5.8 | 4.0% | 1.4 | 4% | 7.2 |
| Total number of units | 100.0% | 144.0 | 100.0% | 36.0 | 100% | 180.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|----------------|--------------------|---------------|-----------------------------|----------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 2,275 | 24,490 | 1,735 | 18,674 | 4,010 | 43,164 |
| 3 bed House | 8,303 | 89,373 | 670 | 7,208 | 8,973 | 96,581 |
| 4 bed House | 1,656 | 17,825 | 166 | 1,783 | 1,822 | 19,608 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 339 | 3,647 | 233 | 2,507 | 572 | 6,154 |
| 2 bed Flat | 474 | 5,106 | 119 | 1,276 | 593 | 6,382 |
| | 13,047 | 140,441 | 2,922 | 31,448 | 15,969 | 171,889 |

AH % by floor area: **18.30% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 210,000 | 2,658 | 247 | 10,659,600 |
| 3 bed House | 245,000 | 2,634 | 245 | 23,637,600 |
| 4 bed House | 275,000 | 2,391 | 222 | 4,356,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 110,000 | 2,200 | 204 | 1,069,200 |
| 2 bed Flat | 155,000 | 2,214 | 206 | 1,116,000 |
| | | | | 40,838,400 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 115,500 | 55% | 73,500 | 35% | 147,000 | 70% | 136,500 | 65% |
| 3 bed House | 134,750 | 55% | 85,750 | 35% | 171,500 | 70% | 159,250 | 65% |
| 4 bed House | 151,250 | 55% | 96,250 | 35% | 192,500 | 70% | 178,750 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 60,500 | 55% | 38,500 | 35% | 77,000 | 70% | 71,500 | 65% |
| 2 bed Flat | 85,250 | 55% | 54,250 | 35% | 108,500 | 70% | 100,750 | 65% |

* capped @£250K

Scheme Typology: **Scheme O**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|--------------|------------------------------|--|---------------------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 28.8 | @ | 210,000 | 6,048,000 |
| 3 bed House | 89.3 | @ | 245,000 | 21,873,600 |
| 4 bed House | 14.4 | @ | 275,000 | 3,960,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 5.8 | @ | 110,000 | 633,600 |
| 2 bed Flat | 5.8 | @ | 155,000 | 892,800 |
| | 144.0 | | | 33,408,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 5.5 | @ | 115,500 | 634,095 |
| 3 bed House | 1.8 | @ | 134,750 | 242,550 |
| 4 bed House | 0.4 | @ | 151,250 | 54,450 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 60,500 | 59,895 |
| 2 bed Flat | 0.4 | @ | 85,250 | 30,690 |
| | 9.0 | | | 1,021,680 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 7.7 | @ | 73,500 | 564,921 |
| 3 bed House | 2.5 | @ | 85,750 | 216,090 |
| 4 bed House | 0.5 | @ | 96,250 | 48,510 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.4 | @ | 38,500 | 53,361 |
| 2 bed Flat | 0.5 | @ | 54,250 | 27,342 |
| | 12.6 | | | 910,224 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 5.5 | @ | 147,000 | 807,030 |
| 3 bed House | 1.8 | @ | 171,500 | 308,700 |
| 4 bed House | 0.4 | @ | 192,500 | 69,300 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 77,000 | 76,230 |
| 2 bed Flat | 0.4 | @ | 108,500 | 39,060 |
| | 9.0 | | | 1,300,320 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.3 | @ | 136,500 | 449,631 |
| 3 bed House | 1.1 | @ | 159,250 | 171,990 |
| 4 bed House | 0.2 | @ | 178,750 | 38,610 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 71,500 | 42,471 |
| 2 bed Flat | 0.2 | @ | 100,750 | 21,762 |
| | 5.4 | 36.0 | | 724,464 |
| Sub-total GDV Residential | | | | |
| | 180 | | | 37,364,688 |
| AH on-site cost analysis: | | | | |
| | 218 | £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 3,473,712 |
| | | | 19,298 | £ per unit (total units) |
| Grant | 36 | AH units @ | | per unit |
| Total GDV | | | | 37,364,688 |

Scheme Typology: **Scheme O**
Site Typology: Cannock (inc Bridgton)
Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|--------------------------|---------------------------|--|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (40,799) |
| Planning Application Professional Fees, Surveys and reports | | | | | (120,000) |
| CIL | | 13,047 sqm (Market only) | | 51.27 £ psm | (668,941) |
| | CIL analysis: | 1.79% % of GDV | | 3,716 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 180 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| | Comm. Sum analysis: | | 15,969 sqm (total) | 0 £ psm | |
| | | | 0.00% % of GDV | | |
| cont/ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 5.14 ha @ | | 50,000 £ per ha | (257,143) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 180 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | |
| 1 bed House | | - sqm @ | | 1,072 psm | - |
| 2 bed House | | 4,010 sqm @ | | 1,072 psm | (4,298,763) |
| 3 bed House | | 8,973 sqm @ | | 1,072 psm | (9,618,670) |
| 4 bed House | | 1,822 sqm @ | | 1,072 psm | (1,952,755) |
| 5 bed House | | - sqm @ | | 1,072 psm | - |
| 1 bed Flat | | 572 sqm @ | | 1,200 psm | (686,118) |
| 2 bed Flat | 15,969 | 593 sqm @ | | 1,200 psm | (711,529) |
| Garages for 3 bed House | (OMS only) | 89 units @ | 50% @ | 10,000 £ per garage | (446,400) |
| Garages for 4 bed House | (OMS only) | 14 units @ | 75% @ | 10,000 £ per garage | (108,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 17,822,235 @ | | 15.0% | (2,673,335) |
| | Ext. Works analysis: | | | 14,852 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 180 units @ | | 268 £ per unit | (48,240) |
| M4(2) Category 2 Housing | Aff units | 36 units @ | 47% @ | 521 £ per unit | (8,815) |
| M4(3) Category 3 Housing | Aff units | 36 units @ | 13% @ | 10,111 £ per unit | (47,319) |
| M4(2) Category 2 Housing | OMS units | 144 units @ | 47% @ | 521 £ per unit | (35,261) |
| M4(3) Category 3 Housing | OMS units | 144 units @ | 13% @ | 10,111 £ per unit | (189,278) |
| Part L/FHS | | 180 units @ | | 4,850 £ per unit | (873,000) |
| Additional Low Carbon/Energy Reduction | | 180 units @ | | 7,500 £ per unit | (1,350,000) |
| EV Charging Points - Houses | | 163 units @ | | 1,000 £ per unit | (163,080) |
| EV Charging Points - Flats | | 17 units @ | 4 flats per charger | 10,000 £ per 4 units | (42,300) |
| SAC | | 180 units @ | | 290.58 £ per unit | (52,304) |
| | Sub-total | | | | (2,809,598) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 23,562,312 @ | | 5.0% | (1,178,116) |

| | | | | | |
|--|--------------------------------|-------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme O | No Units: | 180 | | |
| Site Typology: | Cannock (inc Bridgtown) | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 23,562,312 @ | 6.5% | | (1,531,550) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 33,408,000 OMS @ | 1.50% | 2,784 £ per unit | (501,120) |
| Residential Sales Agent Costs | | 33,408,000 OMS @ | 0.50% | 928 £ per unit | (167,040) |
| Residential Sales Legal Costs | | 33,408,000 OMS @ | 1.00% | 1,856 £ per unit | (334,080) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 5,624 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (568,619) |
| Developers Profit - | | | | | |
| Profit on OMS | | 33,408,000 | 20.00% | | (6,681,600) |
| Margin on AH | | 3,956,688 | 6.00% on AH values | | (237,401) |
| | Profit analysis: | 37,364,688 | 18.52% blended GDV | (6,919,001) | |
| | | 28,682,577 | 24.12% on costs | (6,919,001) | |
| TOTAL COSTS | | | | | (35,601,578) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,763,110 |
| SDLT | | 1,763,110 @ | HMRC formula | | (77,655) |
| Acquisition Agent fees | | 1,763,110 @ | 1.0% | | (17,631) |
| Acquisition Legal fees | | 1,763,110 @ | 0.5% | | (8,816) |
| Interest on Land | | 1,763,110 @ | 6.25% | | (110,194) |
| Residual Land Value | | | | | 1,548,813 |
| | RLV analysis: | 8,605 £ per plot | 301,158 £ per ha (net) | 121,877 £ per acre (net) | |
| | | | 286,100 £ per ha (gross) | 115,783 £ per acre (gross) | |
| | | | | 4.15% % RLV / GDV | |

Scheme Typology: **Scheme O**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|----------------------|----------------|-----------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 5.14 | ha (net) | 12.71 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 5.41 | ha (gross) | 13.38 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 | £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | 3,105 | sqm/ha (net) | 13,526 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 516,439 | £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | (242,462) | £ per ha (net) | (98,123) £ per acre (net) |
| | | | | | (1,246,947) |

Scheme Typology: **Scheme O**
 Site Typology: Cannock (inc Bridgtown)
 Notes: n/a

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (98,123) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | (14,168) | (31,408) | (40,041) | (48,687) | (57,338) | (66,008) | (74,679) |
| | 5.00 | | (18,939) | (36,188) | (44,834) | (53,480) | (62,147) | (70,816) | (79,503) |
| | 10.00 | | (23,717) | (40,981) | (49,627) | (58,286) | (66,955) | (75,635) | (84,327) |
| | 15.00 | | (28,494) | (45,774) | (54,426) | (63,095) | (71,767) | (80,459) | (89,154) |
| | 20.00 | | (33,275) | (50,567) | (59,234) | (67,903) | (76,591) | (85,284) | (93,994) |
| | 25.00 | | (38,068) | (55,374) | (64,043) | (72,724) | (81,416) | (90,119) | (98,835) |
| | 30.00 | | (42,861) | (60,182) | (68,856) | (77,548) | (86,244) | (94,960) | (103,680) |
| | 35.00 | | (47,654) | (64,991) | (73,680) | (82,372) | (91,084) | (99,801) | (108,537) |
| | 40.00 | | (52,461) | (69,812) | (78,504) | (87,209) | (95,925) | (104,655) | (113,395) |
| | 45.00 | | (57,270) | (74,636) | (83,334) | (92,050) | (100,772) | (109,512) | (118,260) |
| | 50.00 | | (62,078) | (79,461) | (88,175) | (96,891) | (105,629) | (114,370) | (123,135) |
| | 55.00 | | (66,901) | (84,299) | (93,015) | (101,747) | (110,487) | (119,245) | (128,010) |
| | 60.00 | | (71,725) | (89,140) | (97,864) | (106,604) | (115,355) | (124,120) | (132,899) |
| | 65.00 | | (76,549) | (93,981) | (102,721) | (111,465) | (120,230) | (129,002) | (137,791) |
| | 70.00 | | (81,389) | (98,839) | (107,579) | (116,340) | (125,104) | (133,894) | (142,689) |
| | 75.00 | | (86,230) | (103,696) | (112,449) | (121,214) | (129,996) | (138,786) | (147,599) |
| | 80.00 | | (91,073) | (108,559) | (117,324) | (126,099) | (134,889) | (143,694) | (152,509) |
| 85.00 | | (95,931) | (113,434) | (122,202) | (130,991) | (139,789) | (148,604) | (157,435) | |
| 90.00 | | (100,788) | (118,309) | (127,094) | (135,885) | (144,700) | (153,523) | (162,364) | |
| 95.00 | | (105,654) | (123,196) | (131,986) | (140,795) | (149,611) | (158,452) | (167,302) | |
| 100.00 | | (110,529) | (128,089) | (136,890) | (145,705) | (154,540) | (163,383) | (172,250) | |
| 105.00 | | (115,403) | (132,985) | (141,800) | (150,628) | (159,468) | (168,330) | (177,203) | |
| 110.00 | | (120,294) | (137,896) | (146,716) | (155,556) | (164,411) | (173,278) | (182,169) | |
| 115.00 | | (125,186) | (142,806) | (151,644) | (160,492) | (169,358) | (178,242) | (187,138) | |
| 120.00 | | (130,086) | (147,732) | (156,573) | (165,439) | (174,316) | (183,209) | (192,124) | |
| 125.00 | | (134,996) | (152,661) | (161,520) | (170,389) | (179,282) | (188,190) | (197,112) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (98,123) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 51,384 | 33,998 | 25,281 | 16,563 | 7,822 | (923) | (9,688) |
| | 16.0% | | 28,447 | 11,060 | 2,344 | (6,375) | (15,115) | (23,860) | (32,625) |
| | 17.0% | | 5,510 | (11,877) | (20,593) | (29,312) | (38,052) | (46,797) | (55,562) |
| | 18.0% | | (17,427) | (34,814) | (43,530) | (52,249) | (60,989) | (69,734) | (78,499) |
| | 19.0% | | (40,364) | (57,751) | (66,467) | (75,186) | (83,926) | (92,671) | (101,436) |
| | 20.0% | | (63,301) | (80,688) | (89,404) | (98,123) | (106,863) | (115,608) | (124,373) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | (98,123) | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 220,000 | 100,000 | | 56,699 | 39,312 | 30,596 | 21,877 | 13,137 | 4,392 | (4,373) |
| | 115,000 | | 41,699 | 24,312 | 15,596 | 6,877 | (1,863) | (10,608) | (19,373) |
| | 130,000 | | 26,699 | 9,312 | 596 | (8,123) | (16,863) | (25,608) | (34,373) |
| | 145,000 | | 11,699 | (5,688) | (14,404) | (23,123) | (31,863) | (40,608) | (49,373) |
| | 160,000 | | (3,301) | (20,688) | (29,404) | (38,123) | (46,863) | (55,608) | (64,373) |
| | 175,000 | | (18,301) | (35,688) | (44,404) | (53,123) | (61,863) | (70,608) | (79,373) |
| | 190,000 | | (33,301) | (50,688) | (59,404) | (68,123) | (76,863) | (85,608) | (94,373) |
| | 205,000 | | (48,301) | (65,688) | (74,404) | (83,123) | (91,863) | (100,608) | (109,373) |
| | 220,000 | | (63,301) | (80,688) | (89,404) | (98,123) | (106,863) | (115,608) | (124,373) |
| | 235,000 | | (78,301) | (95,688) | (104,404) | (113,123) | (121,863) | (130,608) | (139,373) |
| | 250,000 | | (93,301) | (110,688) | (119,404) | (128,123) | (136,863) | (145,608) | (154,373) |
| | 265,000 | | (108,301) | (125,688) | (134,404) | (143,123) | (151,863) | (160,608) | (169,373) |
| | 280,000 | | (123,301) | (140,688) | (149,404) | (158,123) | (166,863) | (175,608) | (184,373) |
| | 295,000 | | (138,301) | (155,688) | (164,404) | (173,123) | (181,863) | (190,608) | (199,373) |
| | 310,000 | | (153,301) | (170,688) | (179,404) | (188,123) | (196,863) | (205,608) | (214,373) |
| | 325,000 | | (168,301) | (185,688) | (194,404) | (203,123) | (211,863) | (220,608) | (229,373) |

Scheme Typology: **Scheme O**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**

No Units: **180**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (98,123) | | | | | | | | |
| | 20 | (140,923) | (150,910) | (155,918) | (160,926) | (165,949) | (170,974) | (176,012) | |
| | 22 | (130,568) | (141,541) | (147,037) | (152,546) | (158,060) | (163,585) | (169,116) | |
| | Density (dph) | 24 | (120,212) | (132,172) | (138,166) | (144,167) | (150,177) | (156,197) | (162,224) |
| | | 26 | (109,859) | (122,806) | (129,296) | (135,789) | (142,298) | (148,810) | (155,339) |
| | | 28 | (99,513) | (113,446) | (120,426) | (127,419) | (134,419) | (141,431) | (148,454) |
| | | 30 | (89,167) | (104,087) | (111,558) | (119,048) | (126,541) | (134,053) | (141,570) |
| | | 32 | (78,821) | (94,727) | (102,696) | (110,678) | (118,669) | (126,675) | (134,689) |
| | | 34 | (68,475) | (85,368) | (93,835) | (102,308) | (110,799) | (119,297) | (127,812) |
| | | 36 | (58,130) | (76,010) | (84,973) | (93,939) | (102,928) | (111,920) | (120,935) |
| | | 38 | (47,790) | (66,657) | (76,112) | (85,575) | (95,057) | (104,546) | (114,058) |
| | | 40 | (37,451) | (57,304) | (67,250) | (77,212) | (87,186) | (97,175) | (107,180) |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (98,123) | | | | | | | | |
| | 90% | 68,972 | 66,699 | 65,563 | 64,426 | 63,290 | 62,154 | 61,017 | |
| | 92% | 42,754 | 37,522 | 34,906 | 32,290 | 29,674 | 27,058 | 24,441 | |
| | Build Cost | 94% | 16,439 | 8,215 | 4,103 | (9) | (4,122) | (8,234) | (12,349) |
| | | 96% | (10,007) | (21,237) | (26,864) | (32,491) | (38,118) | (43,747) | (49,387) |
| | | 98% | (36,579) | (50,865) | (58,024) | (65,185) | (72,348) | (79,528) | (86,707) |
| | | 100% | (63,301) | (80,688) | (89,404) | (98,123) | (106,863) | (115,608) | (124,373) |
| | | 102% | (90,198) | (110,740) | (121,035) | (131,359) | (141,701) | (152,061) | (162,448) |
| | | 104% | (117,292) | (141,048) | (152,975) | (164,935) | (176,929) | (188,960) | (201,029) |
| | | 106% | (144,611) | (171,666) | (185,266) | (198,917) | (212,627) | (226,397) | (240,227) |
| | | 108% | (172,183) | (202,642) | (217,980) | (233,401) | (248,906) | (264,504) | (280,202) |
| | | 110% | (200,059) | (234,050) | (251,206) | (268,486) | (285,899) | (303,454) | (321,169) |
| 112% | | (228,293) | (265,978) | (285,063) | (304,329) | (323,800) | (343,388) | (362,977) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (98,123) | | | | | | | | |
| | 80% | (465,259) | (484,536) | (494,175) | (503,814) | (513,478) | (523,145) | (532,812) | |
| | 82% | (422,283) | (441,449) | (451,031) | (460,615) | (470,226) | (479,836) | (489,447) | |
| | Market Values | 84% | (379,764) | (398,819) | (408,346) | (417,894) | (427,449) | (437,004) | (446,559) |
| | | 86% | (337,656) | (356,601) | (366,100) | (375,599) | (385,099) | (394,599) | (404,100) |
| | | 88% | (295,913) | (314,791) | (324,234) | (333,677) | (343,123) | (352,595) | (362,068) |
| | | 90% | (255,128) | (273,587) | (282,866) | (292,178) | (301,526) | (310,910) | (320,332) |
| | | 92% | (215,492) | (233,618) | (242,718) | (251,843) | (260,995) | (270,176) | (279,388) |
| | | 94% | (176,673) | (194,543) | (203,511) | (212,497) | (221,503) | (230,535) | (239,591) |
| | | 96% | (138,457) | (156,127) | (164,993) | (173,872) | (182,765) | (191,684) | (200,617) |
| | | 98% | (100,702) | (118,217) | (126,997) | (135,787) | (144,598) | (153,418) | (162,259) |
| | | 100% | (63,301) | (80,688) | (89,404) | (98,123) | (106,863) | (115,608) | (124,373) |
| 102% | | (26,193) | (43,473) | (52,125) | (60,795) | (69,466) | (78,159) | (86,852) | |
| 104% | 10,690 | (6,501) | (15,103) | (23,727) | (32,350) | (40,989) | (49,635) | | |
| 106% | 47,389 | 30,272 | 21,705 | 13,126 | 4,546 | (4,051) | (12,653) | | |
| 108% | 83,921 | 66,878 | 58,341 | 49,803 | 41,254 | 32,695 | 24,137 | | |
| 110% | 120,334 | 103,341 | 94,843 | 86,326 | 77,809 | 69,291 | 60,754 | | |
| 112% | 156,629 | 139,688 | 131,211 | 122,734 | 114,237 | 105,740 | 97,244 | | |
| 114% | 192,829 | 175,937 | 167,480 | 159,022 | 150,560 | 142,083 | 133,606 | | |
| 116% | 228,950 | 212,099 | 203,661 | 195,223 | 186,785 | 178,330 | 169,873 | | |
| 118% | 265,001 | 248,184 | 239,765 | 231,345 | 222,926 | 214,492 | 206,054 | | |
| 120% | 300,992 | 284,203 | 275,802 | 267,401 | 258,999 | 250,580 | 242,161 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | (98,123) | | | | | | | | |
| | - | 47,101 | 30,022 | 21,464 | 12,905 | 4,333 | (4,247) | (12,830) | |
| | 1,000 | 32,509 | 15,393 | 6,819 | (1,760) | (10,346) | (18,947) | (27,549) | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 17,880 | 726 | (7,861) | (16,463) | (25,064) | (33,687) | (42,311) |
| | | 3,000 | 3,212 | (13,978) | (22,581) | (31,205) | (39,828) | (48,470) | (57,116) |
| | | 4,000 | (11,494) | (28,723) | (37,346) | (45,990) | (54,636) | (63,298) | (71,968) |
| | | 5,000 | (26,240) | (43,510) | (52,157) | (60,822) | (69,491) | (78,177) | (86,869) |
| | | 6,000 | (41,031) | (58,345) | (67,014) | (75,704) | (84,396) | (93,108) | (101,824) |
| | | 7,000 | (55,869) | (73,230) | (81,923) | (90,639) | (99,355) | (108,096) | (116,839) |
| | | 8,000 | (70,757) | (88,169) | (96,890) | (105,631) | (114,378) | (123,143) | (131,919) |
| | | 9,000 | (85,700) | (103,166) | (111,918) | (120,683) | (129,464) | (138,254) | (147,066) |
| | | 10,000 | (100,701) | (118,223) | (127,009) | (135,801) | (144,616) | (153,441) | (162,282) |

220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals K - O v1 - Summary Table

| Scheme Ref: | Scheme K | Scheme L | Scheme M | Scheme M | Scheme O |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| No Units: | 60 | 90 | 50 | 80 | 180 |
| Location / Value Zone: | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) | Cannock (inc Bridgtown) |
| Development Scenario: | Greenfield | Greenfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £12,454,896 | £18,682,344 | £10,379,080 | £16,606,528 | £37,364,688 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (222,980) | (334,470.52) | (185,816.96) | (297,307.13) | (668,941.04) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (60,180) | (90,270) | (13,400) | (21,440) | (48,240) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (17,435) | (26,152) | (14,529) | (23,246) | (52,304) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (291,000) | (436,500) | (242,500) | (388,000) | (873,000) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (450,000) | (675,000) | (375,000) | (600,000) | (1,350,000) |
| Total Developers Profit (£) | £2,306,334 | £3,459,501 | £1,921,945 | £3,075,112 | £6,919,001 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 23.48% | 23.03% | 23.12% | 23.31% | 24.12% |
| RLV (£) | £295,398 | £188,056 | £136,019 | £306,283 | £1,548,813 |
| RLV (£/acre) | £69,735 | £29,596 | £38,532 | £54,229 | £121,877 |
| RLV (£/ha) | £172,316 | £73,133 | £95,213 | £133,999 | £301,158 |
| BLV (£) | £480,786 | £721,179 | £776,600 | £1,242,560 | £2,795,760 |
| BLV (£/acre) | £113,500 | £113,500 | £220,000 | £220,000 | £220,000 |
| BLV (£/ha) | £280,459 | £280,459 | £543,620 | £543,620 | £543,620 |
| Surplus/Deficit | (185,388) | (533,123) | (640,581) | (936,277) | (1,246,947) |
| Surplus/Deficit (£/acre) | (43,765) | (83,904) | (181,468) | (165,771) | (98,123) |
| Surplus/Deficit (£/ha) | (108,143) | (207,326) | (448,407) | (409,621) | (242,462) |
| Plan Viability comments | Marginal | Marginal | Marginal | Marginal | Marginal |

Page 37/37

Printed: 08/07/2022 08:29

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Cannock (Inc Bridgtown)\220309 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisals K - O v1

© Copyright Aspinall Ve

220309 Cannock (Hednesford)_Whole Plan Viability Appraisals P - S v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Appraisal Ref: **P**
 Scheme Typology: **Scheme P**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|--|--------------------|--------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 10 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 1.6 | 61.0% | 1.2 | 28% | 2.8 | | | |
| 3 bed House | 68.0% | 5.4 | 20.0% | 0.4 | 58% | 5.8 | | | |
| 4 bed House | 4.0% | 0.3 | 4.0% | 0.1 | 4% | 0.4 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 0.3 | 11.0% | 0.2 | 5% | 0.5 | | | |
| 2 bed Flat | 4.0% | 0.3 | 4.0% | 0.1 | 4% | 0.4 | | | |
| Total number of units | 100.0% | 8.0 | 100.0% | 2.0 | 100% | 10.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | | |
| 1 bed House | 58.0 | 624 | | | 58.0 | 624 | | | |
| 2 bed House | 79.0 | 850 | | | 79.0 | 850 | | | |
| 3 bed House | 93.0 | 1,001 | | | 93.0 | 1,001 | | | |
| 4 bed House | 115.0 | 1,238 | | | 115.0 | 1,238 | | | |
| 5 bed House | 0.0 | 0 | | | 0.0 | 0 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | | 58.8 | 633 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | | 82.4 | 886 | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | | |
| 1 bed House | 58.0 | 624 | | | 58.0 | 624 | | | |
| 2 bed House | 79.0 | 850 | | | 79.0 | 850 | | | |
| 3 bed House | 93.0 | 1,001 | | | 93.0 | 1,001 | | | |
| 4 bed House | 115.0 | 1,238 | | | 115.0 | 1,238 | | | |
| 5 bed House | 0.0 | 0 | | | 0.0 | 0 | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | | 58.8 | 633 | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | | 82.4 | 886 | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 126 | 1,361 | 96 | 1,037 | 223 | 2,398 | | | |
| 3 bed House | 506 | 5,446 | 37 | 400 | 543 | 5,846 | | | |
| 4 bed House | 37 | 396 | 9 | 99 | 46 | 495 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 19 | 203 | 13 | 139 | 32 | 342 | | | |
| 2 bed Flat | 26 | 284 | 7 | 71 | 33 | 355 | | | |
| | 714 | 7,689 | 162 | 1,747 | 877 | 9,436 | | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | 0 | 0 | 0 | 0 | | | | | |
| 2 bed House | 235,000 | 2,975 | 276 | 662,700 | | | | | |
| 3 bed House | 270,000 | 2,903 | 270 | 1,576,800 | | | | | |
| 4 bed House | 340,000 | 2,957 | 275 | 136,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 125,000 | 2,500 | 232 | 67,500 | | | | | |
| 2 bed Flat | 170,000 | 2,429 | 226 | 68,000 | | | | | |
| | | | | 2,511,000 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% | |
| 3 bed House | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% | |
| 4 bed House | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% | |
| 2 bed Flat | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme P**
 Site Typology: Hednesford
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.6 | @ | 235,000 | 376,000 |
| 3 bed House | 5.4 | @ | 270,000 | 1,468,800 |
| 4 bed House | 0.3 | @ | 340,000 | 108,800 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 125,000 | 40,000 |
| 2 bed Flat | 0.3 | @ | 170,000 | 54,400 |
| | 8.0 | | | 2,048,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 129,250 | 39,421 |
| 3 bed House | 0.1 | @ | 148,500 | 14,850 |
| 4 bed House | 0.0 | @ | 187,000 | 3,740 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 68,750 | 3,781 |
| 2 bed Flat | 0.0 | @ | 93,500 | 1,870 |
| | 0.5 | | | 63,663 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 82,250 | 35,121 |
| 3 bed House | 0.1 | @ | 94,500 | 13,230 |
| 4 bed House | 0.0 | @ | 119,000 | 3,332 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 43,750 | 3,369 |
| 2 bed Flat | 0.0 | @ | 59,500 | 1,666 |
| | 0.7 | | | 56,718 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 164,500 | 50,173 |
| 3 bed House | 0.1 | @ | 189,000 | 18,900 |
| 4 bed House | 0.0 | @ | 238,000 | 4,760 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 87,500 | 4,813 |
| 2 bed Flat | 0.0 | @ | 119,000 | 2,380 |
| | 0.5 | | | 81,025 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.2 | @ | 152,750 | 27,953 |
| 3 bed House | 0.1 | @ | 175,500 | 10,530 |
| 4 bed House | 0.0 | @ | 221,000 | 2,652 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.0 | @ | 81,250 | 2,681 |
| 2 bed Flat | 0.0 | @ | 110,500 | 1,326 |
| | 0.3 | 2.0 | | 45,143 |
| Sub-total GDV Residential | | | | |
| | 10 | | | 2,294,548 |
| | AH on-site cost analysis: | | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 216,453 |
| | | 247 £ psm (total GIA sqm) | 21,645 £ per unit (total units) | |
| Grant | 2 | AH units @ | per unit | - |
| Total GDV | | | | 2,294,548 |

Scheme Typology: **Scheme P**
Site Typology: Hednesford
Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-----------------------|---------------------|---------------------------------|-----------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (4,620) |
| Planning Application Professional Fees, Surveys and reports | | | | | (10,000) |
| CIL | | 714 sqm (Market only) | | 51.27 £ psm | (36,622) |
| | CIL analysis: | 1.60% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 10 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 877 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| <i>cont./</i> | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 0.29 ha @ | | 50,000 £ per ha (if brownfield) | (14,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 10 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | | - sqm @ | 1,119 psm | - |
| 2 bed House | | | 223 sqm @ | 1,119 psm | (249,291) |
| 3 bed House | | | 543 sqm @ | 1,119 psm | (607,751) |
| 4 bed House | | | 46 sqm @ | 1,119 psm | (51,474) |
| 5 bed House | | | - sqm @ | 1,119 psm | - |
| 1 bed Flat | | | 32 sqm @ | 1,344 psm | (42,692) |
| 2 bed Flat | | | 33 sqm @ | 1,344 psm | (44,273) |
| Garages for 3 bed House | (OMS only) | 5 units @ | 50% @ | 10,000 £ per garage | (27,200) |
| Garages for 4 bed House | (OMS only) | 0 units @ | 75% @ | 10,000 £ per garage | (2,400) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | | 1,025,081 @ | 15.0% | (153,762) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | 10 units @ | 268 £ per unit | (2,680) |
| Net Biodiversity costs | | | | | |
| M4(2) Category 2 Housing | Aff units | 2 units @ | 47% @ | 521 £ per unit | (490) |
| M4(3) Category 3 Housing | Aff units | 2 units @ | 13% @ | 10,111 £ per unit | (2,629) |
| M4(2) Category 2 Housing | OMS units | 8 units @ | 47% @ | 521 £ per unit | (1,959) |
| M4(3) Category 3 Housing | OMS units | 8 units @ | 13% @ | 10,111 £ per unit | (10,515) |
| Part L/FHS | | 10 units @ | | 4,850 £ per unit | (48,500) |
| Additional Low Carbon/Energy Reduction | | 10 units @ | | 7,500 £ per unit | (75,000) |
| EV Charging Points - Houses | | 9 units @ | | 1,000 £ per unit | (9,060) |
| EV Charging Points - Flats | | 1 units @ | 4 flats per charger | 10,000 £ per 4 units | (2,350) |
| SAC | | 10 units @ | | 290.58 £ per unit | (2,906) |
| | Sub-total | | | | (156,089) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | | 1,349,217 @ | 5.0% | (67,461) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|--------------------|
| Scheme Typology: | Scheme P | No Units: | 10 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 1,349,217 @ | 6.5% | | (87,699) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 2,048,000 OMS @ | 1.50% | 3,072 £ per unit | (30,720) |
| Residential Sales Agent Costs | | 2,048,000 OMS @ | 0.50% | 1,024 £ per unit | (10,240) |
| Residential Sales Legal Costs | | 2,048,000 OMS @ | 1.00% | 2,048 £ per unit | (20,480) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 7,144 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (30,928) |
| Developers Profit - | | | | | |
| Profit on OMS | | 2,048,000 | 20.00% | | (409,600) |
| Margin on AH | | 246,548 | 6.00% on AH values | | (14,793) |
| | Profit analysis: | 2,294,548 | 18.50% blended GDV | | (424,393) |
| | | 1,657,988 | 25.60% on costs | | (424,393) |
| TOTAL COSTS | | | | | (2,082,380) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 212,167 |
| SDLT | | 212,167 @ | HMRC formula | | (108) |
| Acquisition Agent fees | | 212,167 @ | 1.0% | | (2,122) |
| Acquisition Legal fees | | 212,167 @ | 0.5% | | (1,061) |
| Interest on Land | | 212,167 @ | 6.25% | | (13,260) |
| Residual Land Value | | | | | 195,616 |
| | RLV analysis: | 19,562 £ per plot | 684,655 £ per ha (net) | 277,076 £ per acre (net) | |
| | | | 650,422 £ per ha (gross) | 263,222 £ per acre (gross) | |
| | | | | 8.53% % RLV / GDV | |

Scheme Typology: **Scheme P**
 Site Typology: Hednesford
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|----------|----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 29,576 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 235,337 | 155,783 | 116,006 | 76,229 | 36,452 | (3,325) | (43,102) |
| | 5.00 | | 229,650 | 150,664 | 111,172 | 71,679 | 32,187 | (7,306) | (46,798) |
| | 10.00 | | 223,962 | 145,546 | 106,338 | 67,130 | 27,921 | (11,287) | (50,495) |
| | 15.00 | | 218,275 | 140,428 | 101,504 | 62,580 | 23,656 | (15,268) | (54,192) |
| | 20.00 | | 212,588 | 135,309 | 96,670 | 58,030 | 19,391 | (19,249) | (57,888) |
| | 25.00 | | 206,901 | 130,191 | 91,836 | 53,480 | 15,125 | (23,230) | (61,585) |
| | 30.00 | | 201,214 | 125,072 | 87,001 | 48,931 | 10,860 | (27,211) | (65,282) |
| | 35.00 | | 195,527 | 119,954 | 82,167 | 44,381 | 6,595 | (31,192) | (68,978) |
| | 40.00 | | 189,839 | 114,835 | 77,333 | 39,831 | 2,329 | (35,173) | (72,675) |
| | 45.00 | | 184,152 | 109,717 | 72,499 | 35,281 | (1,936) | (39,154) | (76,372) |
| | 50.00 | | 178,465 | 104,598 | 67,665 | 30,732 | (6,202) | (43,135) | (80,068) |
| | 55.00 | | 172,778 | 99,480 | 62,831 | 26,182 | (10,467) | (47,116) | (83,765) |
| | 60.00 | | 167,091 | 94,362 | 57,997 | 21,632 | (14,732) | (51,097) | (87,462) |
| | 65.00 | | 161,404 | 89,243 | 53,163 | 17,083 | (18,998) | (55,078) | (91,158) |
| | 70.00 | | 155,717 | 84,125 | 48,329 | 12,533 | (23,263) | (59,059) | (94,855) |
| | 75.00 | | 150,029 | 79,006 | 43,495 | 7,983 | (27,528) | (63,040) | (98,552) |
| | 80.00 | | 144,342 | 73,888 | 38,661 | 3,433 | (31,794) | (67,021) | (102,248) |
| 85.00 | | 138,655 | 68,769 | 33,827 | (1,116) | (36,059) | (71,002) | (105,945) | |
| 90.00 | | 132,968 | 63,651 | 28,992 | (5,666) | (40,325) | (74,983) | (109,641) | |
| 95.00 | | 127,281 | 58,533 | 24,158 | (10,216) | (44,590) | (78,964) | (113,338) | |
| 100.00 | | 121,594 | 53,414 | 19,324 | (14,765) | (48,855) | (82,945) | (117,035) | |
| 105.00 | | 115,906 | 48,296 | 14,490 | (19,315) | (53,121) | (86,926) | (120,731) | |
| 110.00 | | 110,219 | 43,177 | 9,656 | (23,865) | (57,386) | (90,907) | (124,428) | |
| 115.00 | | 104,532 | 38,059 | 4,822 | (28,415) | (61,651) | (94,888) | (128,125) | |
| 120.00 | | 98,845 | 32,940 | (12) | (32,964) | (65,917) | (98,869) | (131,821) | |
| 125.00 | | 93,158 | 27,822 | (4,846) | (37,514) | (70,182) | (102,850) | (135,518) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|---------|---------|---------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 29,576 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 335,208 | 245,667 | 200,896 | 156,126 | 111,355 | 66,585 | 21,814 |
| | 16.0% | | 303,570 | 217,193 | 174,004 | 130,816 | 87,627 | 44,439 | 1,250 |
| | 17.0% | | 271,933 | 188,719 | 147,113 | 105,506 | 63,899 | 22,292 | (19,314) |
| | 18.0% | | 240,295 | 160,246 | 120,221 | 80,196 | 40,171 | 146 | (39,879) |
| | 19.0% | | 208,658 | 131,772 | 93,329 | 54,886 | 16,443 | (22,000) | (60,443) |
| | 20.0% | | 177,021 | 103,298 | 66,437 | 29,576 | (7,285) | (44,146) | (81,007) |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|----------|----------|----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 29,576 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 100,000 | | 324,521 | 250,798 | 213,937 | 177,076 | 140,215 | 103,354 | 66,493 |
| | 115,000 | | 309,521 | 235,798 | 198,937 | 162,076 | 125,215 | 88,354 | 51,493 |
| | 130,000 | | 294,521 | 220,798 | 183,937 | 147,076 | 110,215 | 73,354 | 36,493 |
| | 145,000 | | 279,521 | 205,798 | 168,937 | 132,076 | 95,215 | 58,354 | 21,493 |
| | 160,000 | | 264,521 | 190,798 | 153,937 | 117,076 | 80,215 | 43,354 | 6,493 |
| | 175,000 | | 249,521 | 175,798 | 138,937 | 102,076 | 65,215 | 28,354 | (8,507) |
| | 190,000 | | 234,521 | 160,798 | 123,937 | 87,076 | 50,215 | 13,354 | (23,507) |
| | 205,000 | | 219,521 | 145,798 | 108,937 | 72,076 | 35,215 | (1,646) | (38,507) |
| | 220,000 | | 204,521 | 130,798 | 93,937 | 57,076 | 20,215 | (16,646) | (53,507) |
| | 235,000 | | 189,521 | 115,798 | 78,937 | 42,076 | 5,215 | (31,646) | (68,507) |
| | 250,000 | | 174,521 | 100,798 | 63,937 | 27,076 | (9,785) | (46,646) | (83,507) |
| | 265,000 | | 159,521 | 85,798 | 48,937 | 12,076 | (24,785) | (61,646) | (98,507) |
| | 280,000 | | 144,521 | 70,798 | 33,937 | (2,924) | (39,785) | (76,646) | (113,507) |
| | 295,000 | | 129,521 | 55,798 | 18,937 | (17,924) | (54,785) | (91,646) | (128,507) |
| | 310,000 | | 114,521 | 40,798 | 3,937 | (32,924) | (69,785) | (106,646) | (143,507) |
| | 325,000 | | 99,521 | 25,798 | (11,063) | (47,924) | (84,785) | (121,646) | (158,507) |

Scheme Typology: **Scheme P**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 29,576 | | | | | | | | |
| | 20 | (13,772) | (55,899) | (76,963) | (98,026) | (119,090) | (140,153) | (161,217) | |
| | 22 | 11,667 | (34,673) | (57,843) | (81,013) | (104,182) | (127,352) | (150,522) | |
| | Density (dph) | 24 | 37,106 | (13,447) | (38,723) | (63,999) | (89,275) | (114,551) | (139,828) |
| | | 26 | 62,545 | 7,780 | (19,603) | (46,985) | (74,368) | (101,750) | (129,133) |
| | | 28 | 87,984 | 29,006 | (483) | (29,972) | (59,461) | (88,949) | (118,438) |
| | | 30 | 113,423 | 50,233 | 18,637 | (12,958) | (44,553) | (76,148) | (107,744) |
| | | 32 | 138,862 | 71,459 | 37,757 | 4,056 | (29,646) | (63,348) | (97,049) |
| | | 34 | 164,301 | 92,685 | 56,877 | 21,069 | (14,739) | (50,547) | (86,355) |
| | | 36 | 189,740 | 113,912 | 75,997 | 38,083 | 169 | (37,746) | (75,660) |
| | | 38 | 215,179 | 135,138 | 95,117 | 55,097 | 15,076 | (24,945) | (64,965) |
| 40 | | 240,618 | 156,364 | 114,237 | 72,110 | 29,983 | (12,144) | (54,271) | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 29,576 | | | | | | | | |
| | 90% | 342,299 | 267,241 | 229,713 | 192,184 | 154,655 | 117,127 | 79,598 | |
| | 92% | 309,243 | 234,453 | 197,058 | 159,663 | 122,267 | 84,872 | 47,477 | |
| | Build Cost | 94% | 276,188 | 201,664 | 164,403 | 127,141 | 89,879 | 52,618 | 15,356 |
| | | 96% | 243,132 | 168,876 | 131,747 | 94,619 | 57,491 | 20,363 | (16,765) |
| | | 98% | 210,076 | 136,087 | 99,092 | 62,098 | 25,103 | (11,892) | (48,886) |
| | | 100% | 177,021 | 103,298 | 66,437 | 29,576 | (7,285) | (44,146) | (81,007) |
| | | 102% | 143,965 | 70,510 | 33,782 | (2,945) | (39,673) | (76,401) | (113,128) |
| | | 104% | 110,909 | 37,721 | 1,127 | (35,467) | (72,061) | (108,655) | (145,249) |
| | | 106% | 77,854 | 4,933 | (31,528) | (67,989) | (104,449) | (140,910) | (177,370) |
| | | 108% | 44,798 | (27,856) | (64,183) | (100,510) | (136,837) | (173,164) | (209,491) |
| 110% | | 11,742 | (60,645) | (96,838) | (133,032) | (169,225) | (205,419) | (241,613) | |
| 112% | (21,313) | (93,433) | (129,493) | (165,553) | (201,614) | (237,674) | (273,734) | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 29,576 | | | | | | | | |
| | 80% | (314,245) | (338,960) | (351,318) | (363,675) | (376,033) | (388,391) | (400,748) | |
| | 82% | (264,891) | (294,542) | (309,367) | (324,193) | (339,018) | (353,843) | (368,669) | |
| | Market Values | 84% | (215,785) | (250,227) | (267,448) | (284,710) | (302,003) | (319,296) | (336,589) |
| | | 86% | (166,684) | (206,036) | (225,712) | (245,388) | (265,064) | (284,749) | (304,510) |
| | | 88% | (117,584) | (161,845) | (183,976) | (206,107) | (228,238) | (250,369) | (272,500) |
| | | 90% | (68,483) | (117,655) | (142,241) | (166,827) | (191,413) | (215,999) | (240,585) |
| | | 92% | (19,382) | (73,464) | (100,505) | (127,546) | (154,587) | (181,628) | (208,669) |
| | | 94% | 29,718 | (29,274) | (58,770) | (88,266) | (117,762) | (147,258) | (176,754) |
| | | 96% | 78,819 | 14,917 | (17,034) | (48,985) | (80,936) | (112,887) | (144,838) |
| | | 98% | 127,920 | 59,108 | 24,702 | (9,704) | (44,111) | (78,517) | (112,923) |
| 100% | | 177,021 | 103,298 | 66,437 | 29,576 | (7,285) | (44,146) | (81,007) | |
| 102% | 226,121 | 147,489 | 108,173 | 68,857 | 29,541 | (9,776) | (49,092) | | |
| 104% | 275,222 | 191,680 | 149,908 | 108,137 | 66,366 | 24,595 | (17,176) | | |
| 106% | 324,323 | 235,870 | 191,644 | 147,418 | 103,192 | 58,965 | 14,739 | | |
| 108% | 373,423 | 280,061 | 233,380 | 186,698 | 140,017 | 93,336 | 46,655 | | |
| 110% | 422,414 | 324,252 | 275,115 | 225,979 | 176,843 | 127,706 | 78,570 | | |
| 112% | 471,326 | 368,292 | 316,775 | 265,258 | 213,668 | 162,077 | 110,486 | | |
| 114% | 520,237 | 412,312 | 358,350 | 304,387 | 250,425 | 196,447 | 142,401 | | |
| 116% | 569,148 | 456,332 | 399,924 | 343,516 | 287,108 | 230,700 | 174,292 | | |
| 118% | 618,060 | 500,353 | 441,499 | 382,645 | 323,792 | 264,938 | 206,085 | | |
| 120% | 666,971 | 544,373 | 483,074 | 421,774 | 360,475 | 299,176 | 237,877 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|----------|----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 29,576 | | | | | | | | |
| | - | 283,551 | 209,828 | 172,967 | 136,106 | 99,245 | 62,384 | 25,523 | |
| | 1,000 | 269,347 | 195,624 | 158,763 | 121,902 | 85,041 | 48,180 | 11,319 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 255,143 | 181,420 | 144,559 | 107,698 | 70,837 | 33,976 | (2,885) |
| | | 3,000 | 240,939 | 167,216 | 130,355 | 93,494 | 56,633 | 19,772 | (17,089) |
| | | 4,000 | 226,735 | 153,012 | 116,151 | 79,290 | 42,429 | 5,568 | (31,293) |
| | | 5,000 | 212,531 | 138,808 | 101,947 | 65,086 | 28,225 | (8,636) | (45,497) |
| | | 6,000 | 198,327 | 124,604 | 87,743 | 50,882 | 14,021 | (22,840) | (59,701) |
| | | 7,000 | 184,123 | 110,400 | 73,539 | 36,678 | (183) | (37,044) | (73,905) |
| | | 8,000 | 169,919 | 96,196 | 59,335 | 22,474 | (14,387) | (51,248) | (88,109) |
| | | 9,000 | 155,715 | 81,992 | 45,131 | 8,270 | (28,591) | (65,452) | (102,313) |
| 10,000 | | 141,511 | 67,788 | 30,927 | (5,934) | (42,795) | (79,656) | (116,517) | |

Appraisal Ref: **Q**
 Scheme Typology: **Scheme Q**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|--|--|------------|--------------------|------------|--|---------------|--------------|---------|
| Total number of units in scheme | | | | 20 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | | 20.0% | 3.2 | 61.0% | 2.4 | 28% | 5.6 | | |
| 3 bed House | | 68.0% | 10.9 | 20.0% | 0.8 | 58% | 11.7 | | |
| 4 bed House | | 4.0% | 0.6 | 4.0% | 0.2 | 4% | 0.8 | | |
| 5 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | | 4.0% | 0.6 | 11.0% | 0.4 | 5% | 1.1 | | |
| 2 bed Flat | | 4.0% | 0.6 | 4.0% | 0.2 | 4% | 0.8 | | |
| Total number of units | | 100.0% | 16.0 | 100.0% | 4.0 | 100% | 20.0 | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| AH Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| Total Gross Floor areas - | | | | | | | | | |
| | | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | |
| 1 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | | 253 | 2,721 | 193 | 2,075 | 446 | 4,796 | | |
| 3 bed House | | 1,012 | 10,891 | 74 | 801 | 1,086 | 11,692 | | |
| 4 bed House | | 74 | 792 | 18 | 198 | 92 | 990 | | |
| 5 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | | 38 | 405 | 26 | 279 | 64 | 684 | | |
| 2 bed Flat | | 53 | 567 | 13 | 142 | 66 | 709 | | |
| | | 1,429 | 15,377 | 325 | 3,494 | 1,753 | 18,871 | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | | £ OMS (per unit) | £ psm | £ psf | | total MV £ (no AH) | | | |
| 1 bed House | | 0 | 0 | 0 | | 0 | | | |
| 2 bed House | | 235,000 | 2,975 | 276 | | 1,325,400 | | | |
| 3 bed House | | 270,000 | 2,903 | 270 | | 3,153,600 | | | |
| 4 bed House | | 340,000 | 2,957 | 275 | | 272,000 | | | |
| 5 bed House | | 0 | #DIV/0! | #DIV/0! | | 0 | | | |
| 1 bed Flat | | 125,000 | 2,500 | 232 | | 135,000 | | | |
| 2 bed Flat | | 170,000 | 2,429 | 226 | | 136,000 | | | |
| | | | | | | 5,022,000 | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| 1 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% |
| 4 bed House | | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% |
| 5 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme Q**
 Site Typology: Hednesford
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.2 | @ | 235,000 | 752,000 |
| 3 bed House | 10.9 | @ | 270,000 | 2,937,600 |
| 4 bed House | 0.6 | @ | 340,000 | 217,600 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 125,000 | 80,000 |
| 2 bed Flat | 0.6 | @ | 170,000 | 108,800 |
| | 16.0 | | | 4,096,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 129,250 | 78,843 |
| 3 bed House | 0.2 | @ | 148,500 | 29,700 |
| 4 bed House | 0.0 | @ | 187,000 | 7,480 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 68,750 | 7,563 |
| 2 bed Flat | 0.0 | @ | 93,500 | 3,740 |
| | 1.0 | | | 127,325 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 82,250 | 70,242 |
| 3 bed House | 0.3 | @ | 94,500 | 26,460 |
| 4 bed House | 0.1 | @ | 119,000 | 6,664 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 43,750 | 6,738 |
| 2 bed Flat | 0.1 | @ | 59,500 | 3,332 |
| | 1.4 | | | 113,435 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 164,500 | 100,345 |
| 3 bed House | 0.2 | @ | 189,000 | 37,800 |
| 4 bed House | 0.0 | @ | 238,000 | 9,520 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 87,500 | 9,625 |
| 2 bed Flat | 0.0 | @ | 119,000 | 4,760 |
| | 1.0 | | | 162,050 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 152,750 | 55,907 |
| 3 bed House | 0.1 | @ | 175,500 | 21,060 |
| 4 bed House | 0.0 | @ | 221,000 | 5,304 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 5,363 |
| 2 bed Flat | 0.0 | @ | 110,500 | 2,652 |
| | 0.6 | 4.0 | | 90,285 |
| Sub-total GDV Residential | | | | |
| | 20 | | | 4,589,095 |
| | | AH on-site cost analysis: | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 432,905 |
| | | 247 £ psm (total GIA sqm) | 21,645 £ per unit (total units) | |
| Grant | 4 | AH units @ | per unit | - |
| Total GDV | | | | 4,589,095 |

Scheme Typology: **Scheme Q**
Site Typology: Hednesford
Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|--------------------------|--|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (9,240) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (30,000) |
| CIL | | 1,429 sqm (Market only) | | 5127 £ psm | | (73,244) |
| | CIL analysis: | 1.60% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 20 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 1,753 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| <i>cont./</i> | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 0.57 ha @ | | 50,000 £ per ha (if brownfield) | | (28,571) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 20 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | - |
| 2 bed House | | 446 sqm @ | | 1,119 psm | | (498,582) |
| 3 bed House | | 1,086 sqm @ | | 1,119 psm | | (1,215,503) |
| 4 bed House | | 92 sqm @ | | 1,119 psm | | (102,948) |
| 5 bed House | | - sqm @ | | 1,119 psm | | - |
| 1 bed Flat | | 64 sqm @ | | 1,344 psm | | (85,384) |
| 2 bed Flat | | 66 sqm @ | | 1,344 psm | | (88,546) |
| Garages for 3 bed House | (OMS only) | 11 units @ | 50% @ | 10,000 £ per garage | | (54,400) |
| Garages for 4 bed House | (OMS only) | 1 units @ | 75% @ | 10,000 £ per garage | | (4,800) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | 2,050,162 @ | | 15.0% | | (307,524) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | 20 units @ | | 268 £ per unit | | (5,360) |
| Net Biodiversity costs | | | | | | |
| M4(2) Category 2 Housing | Aff units | 4 units @ | 47% @ | 521 £ per unit | | (979) |
| M4(3) Category 3 Housing | Aff units | 4 units @ | 13% @ | 10,111 £ per unit | | (5,258) |
| M4(2) Category 2 Housing | OMS units | 16 units @ | 47% @ | 521 £ per unit | | (3,918) |
| M4(3) Category 3 Housing | OMS units | 16 units @ | 13% @ | 10,111 £ per unit | | (21,031) |
| Part L/FHS | | 20 units @ | | 4,850 £ per unit | | (97,000) |
| Additional Low Carbon/Energy Reduction | | 20 units @ | | 7,500 £ per unit | | (150,000) |
| EV Charging Points - Houses | | 18 units @ | | 1,000 £ per unit | | (18,120) |
| EV Charging Points - Flats | | 2 units @ | 4 flats per charger | 10,000 £ per 4 units | | (4,700) |
| SAC | | 20 units @ | | 290.58 £ per unit | | (5,812) |
| | Sub-total | | | | | (312,178) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | 2,698,435 @ | | 5.0% | | (134,922) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------|---------------------------------|-----------------------------------|
| Scheme Typology: | Scheme Q | No Units: | 20 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 2,698,435 @ | 6.5% | | (175,398) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 4,096,000 OMS @ | 1.50% | 3,072 £ per unit | (61,440) |
| Residential Sales Agent Costs | | 4,096,000 OMS @ | 0.50% | 1,024 £ per unit | (20,480) |
| Residential Sales Legal Costs | | 4,096,000 OMS @ | 1.00% | 2,048 £ per unit | (40,960) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,644 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (51,716) |
| Developers Profit - | | | | | |
| Profit on OMS | | 4,096,000 | 20.00% | | (819,200) |
| Margin on AH | | 493,095 | 6.00% on AH values | | (29,586) |
| | Profit analysis: | 4,589,095 | | 18.50% blended GDV | (848,786) |
| | | 3,305,835 | | 25.68% on costs | (848,786) |
| TOTAL COSTS | | | | | (4,154,620) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 434,475 |
| SDLT | | 434,475 @ | HMRC formula | | (11,224) |
| Acquisition Agent fees | | 434,475 @ | 1.0% | | (4,345) |
| Acquisition Legal fees | | 434,475 @ | 0.5% | | (2,172) |
| Interest on Land | | 434,475 @ | 6.25% | | (27,155) |
| Residual Land Value | | | | | 389,579 |
| | RLV analysis: | 19,479 £ per plot | | 681,763 £ per ha (net) | 275,906 £ per acre (net) |
| | | | | 647,675 £ per ha (gross) | 262,111 £ per acre (gross) |
| | | | | | 8.49% % RLV / GDV |

Scheme Typology: **Scheme Q**
 Site Typology: Hednesford
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|-------------------|---------|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 0.57 ha (net) | 1.41 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 0.60 ha (gross) | 1.49 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 £ per ha (net) | 247,500 £ per acre (net) |
| | | | | 349,470 |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 580,994 £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | 70,191 £ per ha (net) | 28,406 £ per acre (net) |
| | | | | 40,109 |

Scheme Typology: **Scheme Q**
 Site Typology: Hednesford
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 28,406 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 93,299 | 84,121 | 79,532 | 74,943 | 70,354 | 65,765 | 61,176 |
| | 5.00 | | 88,761 | 79,583 | 74,994 | 70,405 | 65,815 | 61,226 | 56,637 |
| | 10.00 | | 84,222 | 75,044 | 70,455 | 65,866 | 61,277 | 56,688 | 52,099 |
| | 15.00 | | 79,684 | 70,506 | 65,917 | 61,328 | 56,739 | 52,150 | 47,560 |
| | 20.00 | | 75,146 | 65,967 | 61,378 | 56,789 | 52,200 | 47,611 | 43,022 |
| | 25.00 | | 70,607 | 61,429 | 56,840 | 52,251 | 47,662 | 43,073 | 38,484 |
| | 30.00 | | 66,069 | 56,891 | 52,301 | 47,712 | 43,123 | 38,534 | 33,945 |
| | 35.00 | | 61,530 | 52,352 | 47,763 | 43,174 | 38,585 | 33,996 | 29,407 |
| | 40.00 | | 56,992 | 47,814 | 43,225 | 38,636 | 34,046 | 29,457 | 24,868 |
| | 45.00 | | 52,453 | 43,275 | 38,686 | 34,097 | 29,508 | 24,919 | 20,330 |
| | 50.00 | | 47,915 | 38,737 | 34,148 | 29,559 | 24,970 | 20,380 | 15,791 |
| | 55.00 | | 43,377 | 34,198 | 29,609 | 25,020 | 20,431 | 15,842 | 11,253 |
| | 60.00 | | 38,838 | 29,660 | 25,071 | 20,482 | 15,893 | 11,304 | 6,715 |
| | 65.00 | | 34,300 | 25,121 | 20,532 | 15,943 | 11,354 | 6,765 | 2,176 |
| | 70.00 | | 29,761 | 20,583 | 15,994 | 11,405 | 6,816 | 2,227 | (2,362) |
| | 75.00 | | 25,223 | 16,045 | 11,456 | 6,866 | 2,277 | (2,312) | (6,901) |
| | 80.00 | | 20,684 | 11,506 | 6,917 | 2,328 | (2,261) | (6,850) | (11,439) |
| | 85.00 | | 16,146 | 6,968 | 2,379 | (2,210) | (6,799) | (11,389) | (15,978) |
| | 90.00 | | 11,607 | 2,429 | (2,160) | (6,749) | (11,338) | (15,927) | (20,516) |
| 95.00 | | 7,069 | (2,109) | (6,698) | (11,287) | (15,876) | (20,465) | (25,054) | |
| 100.00 | | 2,531 | (6,648) | (11,237) | (15,826) | (20,415) | (25,004) | (29,593) | |
| 105.00 | | (2,008) | (11,186) | (15,775) | (20,364) | (24,953) | (29,542) | (34,131) | |
| 110.00 | | (6,546) | (15,724) | (20,313) | (24,903) | (29,492) | (34,081) | (38,670) | |
| 115.00 | | (11,085) | (20,263) | (24,852) | (29,441) | (34,030) | (38,619) | (43,208) | |
| 120.00 | | (15,623) | (24,801) | (29,390) | (33,979) | (38,568) | (43,158) | (47,747) | |
| 125.00 | | (20,176) | (29,354) | (33,943) | (38,533) | (43,122) | (47,711) | (52,300) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 28,406 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 173,312 | 164,134 | 159,545 | 154,955 | 150,366 | 145,777 | 141,188 |
| | 16.0% | | 148,002 | 138,824 | 134,235 | 129,646 | 125,056 | 120,467 | 115,878 |
| | 17.0% | | 122,692 | 113,514 | 108,925 | 104,336 | 99,747 | 95,157 | 90,568 |
| | 18.0% | | 97,382 | 88,204 | 83,615 | 79,026 | 74,437 | 69,848 | 65,258 |
| | 19.0% | | 72,072 | 62,894 | 58,305 | 53,716 | 49,127 | 44,538 | 39,949 |
| | 20.0% | | 46,762 | 37,584 | 32,995 | 28,406 | 23,817 | 19,228 | 14,639 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 28,406 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 100,000 | | 194,262 | 185,084 | 180,495 | 175,906 | 171,317 | 166,728 | 162,139 |
| | 115,000 | | 179,262 | 170,084 | 165,495 | 160,906 | 156,317 | 151,728 | 147,139 |
| | 130,000 | | 164,262 | 155,084 | 150,495 | 145,906 | 141,317 | 136,728 | 132,139 |
| | 145,000 | | 149,262 | 140,084 | 135,495 | 130,906 | 126,317 | 121,728 | 117,139 |
| | 160,000 | | 134,262 | 125,084 | 120,495 | 115,906 | 111,317 | 106,728 | 102,139 |
| | 175,000 | | 119,262 | 110,084 | 105,495 | 100,906 | 96,317 | 91,728 | 87,139 |
| | 190,000 | | 104,262 | 95,084 | 90,495 | 85,906 | 81,317 | 76,728 | 72,139 |
| | 205,000 | | 89,262 | 80,084 | 75,495 | 70,906 | 66,317 | 61,728 | 57,139 |
| | 220,000 | | 74,262 | 65,084 | 60,495 | 55,906 | 51,317 | 46,728 | 42,139 |
| | 235,000 | | 59,262 | 50,084 | 45,495 | 40,906 | 36,317 | 31,728 | 27,139 |
| | 250,000 | | 44,262 | 35,084 | 30,495 | 25,906 | 21,317 | 16,728 | 12,139 |
| | 265,000 | | 29,262 | 20,084 | 15,495 | 10,906 | 6,317 | 1,728 | (2,861) |
| | 280,000 | | 14,262 | 5,084 | 495 | (4,094) | (8,683) | (13,272) | (17,861) |
| | 295,000 | | (738) | (9,916) | (14,505) | (19,094) | (23,683) | (28,272) | (32,861) |
| | 310,000 | | (15,738) | (24,916) | (29,505) | (34,094) | (38,683) | (43,272) | (47,861) |
| | 325,000 | | (30,738) | (39,916) | (44,505) | (49,094) | (53,683) | (58,272) | (62,861) |

Scheme Typology: **Scheme Q**
 Site Typology: Hednesford
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 28,406 | | | | | | | | |
| | 20 | (88,269) | (93,513) | (96,136) | (98,758) | (101,380) | (104,003) | (106,625) | |
| | 22 | (70,265) | (76,034) | (78,918) | (81,803) | (84,687) | (87,572) | (90,457) | |
| | Density (dph) | 24 | (52,260) | (58,554) | (61,701) | (64,848) | (67,994) | (71,141) | (74,288) |
| | | 26 | (34,256) | (41,074) | (44,483) | (47,892) | (51,301) | (54,711) | (58,120) |
| | 35.0 | 28 | (16,252) | (23,595) | (27,266) | (30,937) | (34,609) | (38,280) | (41,951) |
| | | 30 | 1,752 | (6,115) | (10,049) | (13,982) | (17,916) | (21,849) | (25,783) |
| | | 32 | 19,756 | 11,365 | 7,169 | 2,973 | (1,223) | (5,418) | (9,614) |
| | | 34 | 37,760 | 28,844 | 24,386 | 19,928 | 15,470 | 11,012 | 6,554 |
| | | 36 | 55,764 | 46,324 | 41,604 | 36,883 | 32,163 | 27,443 | 22,723 |
| | | 38 | 73,768 | 63,804 | 58,821 | 53,839 | 48,856 | 43,874 | 38,891 |
| 40 | | 91,772 | 81,283 | 76,039 | 70,794 | 65,549 | 60,305 | 55,060 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 28,406 | | | | | | | | |
| | 90% | 179,330 | 185,384 | 188,411 | 191,438 | 194,465 | 197,492 | 200,519 | |
| | 92% | 152,816 | 155,824 | 157,328 | 158,832 | 160,336 | 161,839 | 163,343 | |
| | Build Cost | 94% | 126,303 | 126,264 | 126,245 | 126,225 | 126,206 | 126,186 | 126,167 |
| | | 96% | 99,789 | 96,704 | 95,161 | 93,619 | 92,076 | 90,534 | 88,991 |
| | 100% (105% = 5% increase) | 98% | 73,276 | 67,144 | 64,078 | 61,012 | 57,946 | 54,881 | 51,815 |
| | | 100% | 46,762 | 37,584 | 32,995 | 28,406 | 23,817 | 19,228 | 14,639 |
| | | 102% | 20,249 | 8,024 | 1,912 | (4,201) | (10,313) | (16,425) | (22,538) |
| | | 104% | (6,265) | (21,536) | (29,171) | (36,813) | (44,464) | (52,115) | (59,766) |
| | | 106% | (32,857) | (51,221) | (60,403) | (69,585) | (78,767) | (87,949) | (97,131) |
| | | 108% | (59,504) | (80,930) | (91,643) | (102,356) | (113,069) | (123,782) | (134,495) |
| 110% | | (86,152) | (110,640) | (122,884) | (135,128) | (147,372) | (159,616) | (171,860) | |
| 112% | | (112,800) | (140,350) | (154,125) | (167,899) | (181,674) | (195,449) | (209,224) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 28,406 | | | | | | | | |
| | 80% | (350,234) | (359,413) | (364,002) | (368,591) | (373,181) | (377,770) | (382,359) | |
| | 82% | (310,345) | (319,524) | (324,113) | (328,702) | (333,291) | (337,881) | (342,470) | |
| | Market Values | 84% | (270,456) | (279,635) | (284,224) | (288,813) | (293,402) | (297,992) | (302,581) |
| | | 86% | (230,714) | (239,892) | (244,481) | (249,070) | (253,659) | (258,249) | (262,838) |
| | 100% (105% = 5% increase) | 88% | (191,028) | (200,206) | (204,795) | (209,384) | (213,974) | (218,563) | (223,152) |
| | | 90% | (151,342) | (160,520) | (165,110) | (169,699) | (174,288) | (178,877) | (183,466) |
| | | 92% | (111,656) | (120,835) | (125,424) | (130,013) | (134,602) | (139,191) | (143,780) |
| | | 94% | (71,970) | (81,149) | (85,738) | (90,327) | (94,916) | (99,505) | (104,095) |
| | | 96% | (32,285) | (41,463) | (46,052) | (50,641) | (55,231) | (59,820) | (64,409) |
| | | 98% | 7,254 | (1,924) | (6,513) | (11,102) | (15,691) | (20,280) | (24,870) |
| 100% | | 46,762 | 37,584 | 32,995 | 28,406 | 23,817 | 19,228 | 14,639 | |
| 102% | | 86,270 | 77,092 | 72,503 | 67,914 | 63,325 | 58,736 | 54,147 | |
| 104% | 125,779 | 116,600 | 112,011 | 107,422 | 102,833 | 98,244 | 93,655 | | |
| 106% | 165,287 | 156,109 | 151,520 | 146,931 | 142,341 | 137,752 | 133,163 | | |
| 108% | 204,795 | 195,617 | 191,028 | 186,439 | 181,850 | 177,261 | 172,672 | | |
| 110% | 244,303 | 235,125 | 230,536 | 225,947 | 221,358 | 216,769 | 212,180 | | |
| 112% | 283,812 | 274,633 | 270,044 | 265,455 | 260,866 | 256,277 | 251,688 | | |
| 114% | 323,171 | 314,032 | 309,463 | 304,893 | 300,324 | 295,755 | 291,185 | | |
| 116% | 362,527 | 353,388 | 348,819 | 344,250 | 339,680 | 335,111 | 330,542 | | |
| 118% | 401,883 | 392,745 | 388,175 | 383,606 | 379,037 | 374,467 | 369,898 | | |
| 120% | 441,240 | 432,101 | 427,532 | 422,962 | 418,393 | 413,824 | 409,254 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|----------|----------|----------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 28,406 | | | | | | | | |
| | - | 153,570 | 144,392 | 139,803 | 135,214 | 130,625 | 126,036 | 121,447 | |
| | 1,000 | 139,329 | 130,151 | 125,562 | 120,973 | 116,384 | 111,795 | 107,206 | |
| | 2,000 | 125,088 | 115,910 | 111,321 | 106,732 | 102,143 | 97,554 | 92,965 | |
| | Additional Low Carbon/Energy Reduction | 3,000 | 110,847 | 101,669 | 97,080 | 92,491 | 87,902 | 83,313 | 78,723 |
| | | 4,000 | 96,606 | 87,428 | 82,839 | 78,250 | 73,661 | 69,071 | 64,482 |
| | 7,500 | 5,000 | 82,365 | 73,187 | 68,598 | 64,009 | 59,419 | 54,830 | 50,241 |
| | | 6,000 | 68,124 | 58,946 | 54,357 | 49,767 | 45,178 | 40,589 | 36,000 |
| | | 7,000 | 53,883 | 44,705 | 40,115 | 35,526 | 30,937 | 26,348 | 21,759 |
| | | 8,000 | 39,642 | 30,463 | 25,874 | 21,285 | 16,696 | 12,107 | 7,518 |
| | | 9,000 | 25,401 | 16,222 | 11,633 | 7,044 | 2,455 | (2,134) | (6,723) |
| 10,000 | | 11,159 | 1,981 | (2,608) | (7,197) | (11,786) | (16,375) | (20,964) | |

Appraisal Ref: **R**
 Scheme Typology: **Scheme R**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 50 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 8.0 | 61.0% | 6.1 | 28% | 14.1 |
| 3 bed House | 68.0% | 27.2 | 20.0% | 2.0 | 58% | 29.2 |
| 4 bed House | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.6 | 11.0% | 1.1 | 5% | 2.7 |
| 2 bed Flat | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| Total number of units | 100.0% | 40.0 | 100.0% | 10.0 | 100% | 50.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 632 | 6,803 | 482 | 5,187 | 1,114 | 11,990 |
| 3 bed House | 2,530 | 27,228 | 186 | 2,002 | 2,716 | 29,230 |
| 4 bed House | 184 | 1,981 | 46 | 495 | 230 | 2,476 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 94 | 1,013 | 65 | 696 | 159 | 1,710 |
| 2 bed Flat | 132 | 1,418 | 33 | 355 | 165 | 1,773 |
| | 3,571 | 38,443 | 812 | 8,735 | 4,383 | 47,179 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 235,000 | 2,975 | 276 | 3,313,500 |
| 3 bed House | 270,000 | 2,903 | 270 | 7,884,000 |
| 4 bed House | 340,000 | 2,957 | 275 | 680,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 125,000 | 2,500 | 232 | 337,500 |
| 2 bed Flat | 170,000 | 2,429 | 226 | 340,000 |
| | | | | 12,555,000 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% |
| 4 bed House | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% |

* capped @£250K

Scheme Typology: **Scheme R**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 8.0 | @ | 235,000 | 1,880,000 |
| 3 bed House | 27.2 | @ | 270,000 | 7,344,000 |
| 4 bed House | 1.6 | @ | 340,000 | 544,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.6 | @ | 125,000 | 200,000 |
| 2 bed Flat | 1.6 | @ | 170,000 | 272,000 |
| | 40.0 | | | 10,240,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 129,250 | 197,106 |
| 3 bed House | 0.5 | @ | 148,500 | 74,250 |
| 4 bed House | 0.1 | @ | 187,000 | 18,700 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 68,750 | 18,906 |
| 2 bed Flat | 0.1 | @ | 93,500 | 9,350 |
| | 2.5 | | | 318,313 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.1 | @ | 82,250 | 175,604 |
| 3 bed House | 0.7 | @ | 94,500 | 66,150 |
| 4 bed House | 0.1 | @ | 119,000 | 16,660 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 43,750 | 16,844 |
| 2 bed Flat | 0.1 | @ | 59,500 | 8,330 |
| | 3.5 | | | 283,588 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 164,500 | 250,863 |
| 3 bed House | 0.5 | @ | 189,000 | 94,500 |
| 4 bed House | 0.1 | @ | 238,000 | 23,800 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 87,500 | 24,063 |
| 2 bed Flat | 0.1 | @ | 119,000 | 11,900 |
| | 2.5 | | | 405,125 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 152,750 | 139,766 |
| 3 bed House | 0.3 | @ | 175,500 | 52,650 |
| 4 bed House | 0.1 | @ | 221,000 | 13,260 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 81,250 | 13,406 |
| 2 bed Flat | 0.1 | @ | 110,500 | 6,630 |
| | 1.5 | 10.0 | | 225,713 |
| Sub-total GDV Residential | | | | |
| | 50 | | | 11,472,738 |
| | | | EMV (no AH) less EGDV (inc. AH) | 1,082,263 |
| | | AH on-site cost analysis: | 247 £ psm (total GIA sqm) | 21,645 £ per unit (total units) |
| Grant | 10 | AH units @ | | - |
| Total GDV | | | | 11,472,738 |

Scheme Typology: **Scheme R**
Site Typology: Hednesford
Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (23,100) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (70,000) |
| CIL | | 3,571 sqm (Market only) | | 5127 £ psm | | (183,110) |
| | CIL analysis: | 1.60% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 4,383 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| cont./ | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 1.43 ha @ | | 50,000 £ per ha (if brownfield) | | (71,429) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | - |
| 2 bed House | | 1,114 sqm @ | | 1,119 psm | | (1,246,454) |
| 3 bed House | | 2,716 sqm @ | | 1,119 psm | | (3,038,756) |
| 4 bed House | | 230 sqm @ | | 1,119 psm | | (257,370) |
| 5 bed House | | - sqm @ | | 1,119 psm | | - |
| 1 bed Flat | | 159 sqm @ | | 1,344 psm | | (213,459) |
| 2 bed Flat | | 165 sqm @ | | 1,344 psm | | (221,365) |
| Garages for 3 bed House | (OMS only) | 27 units @ | 50% @ | 10,000 £ per garage | | (136,000) |
| Garages for 4 bed House | (OMS only) | 2 units @ | 75% @ | 10,000 £ per garage | | (12,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | 5,125,404 @ | | 15.0% | | (768,811) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | | | | |
| Net Biodiversity costs | | 50 units @ | | 268 £ per unit | | (13,400) |
| M4(2) Category 2 Housing | Aff units | 10 units @ | 47% @ | 521 £ per unit | | (2,449) |
| M4(3) Category 3 Housing | Aff units | 10 units @ | 13% @ | 10,111 £ per unit | | (13,144) |
| M4(2) Category 2 Housing | OMS units | 40 units @ | 47% @ | 521 £ per unit | | (9,795) |
| M4(3) Category 3 Housing | OMS units | 40 units @ | 13% @ | 10,111 £ per unit | | (52,577) |
| Part L/FHS | | 50 units @ | | 4,850 £ per unit | | (242,500) |
| Additional Low Carbon/Energy Reduction | | 50 units @ | | 7,500 £ per unit | | (375,000) |
| EV Charging Points - Houses | | 45 units @ | | 1,000 £ per unit | | (45,300) |
| EV Charging Points - Flats | | 5 units @ | 4 flats per charger | 10,000 £ per 4 units | | (11,750) |
| SAC | | 50 units @ | | 290.58 £ per unit | | (14,529) |
| | Sub-total | | | | | (780,444) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | 6,746,087 @ | | 5.0% | | (337,304) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------|---------------------------------|-----------------------------------|
| Scheme Typology: | Scheme R | No Units: | 50 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 6,746,087 @ | 6.5% | | (438,496) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 10,240,000 OMS @ | 1.50% | 3,072 £ per unit | (153,600) |
| Residential Sales Agent Costs | | 10,240,000 OMS @ | 0.50% | 1,024 £ per unit | (51,200) |
| Residential Sales Legal Costs | | 10,240,000 OMS @ | 1.00% | 2,048 £ per unit | (102,400) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,344 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (103,210) |
| Developers Profit - | | | | | |
| Profit on OMS | | 10,240,000 | 20.00% | | (2,048,000) |
| Margin on AH | | 1,232,738 | 6.00% on AH values | | (73,964) |
| | Profit analysis: | 11,472,738 | | 18.50% blended GDV | (2,121,964) |
| | | 8,218,508 | | 25.82% on costs | (2,121,964) |
| TOTAL COSTS | | | | | (10,340,472) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,132,266 |
| SDLT | | 1,132,266 @ | HMRC formula | | (46,113) |
| Acquisition Agent fees | | 1,132,266 @ | 1.0% | | (11,323) |
| Acquisition Legal fees | | 1,132,266 @ | 0.5% | | (5,661) |
| Interest on Land | | 1,132,266 @ | 6.25% | | (70,767) |
| Residual Land Value | | | | | 998,402 |
| | RLV analysis: | 19,968 £ per plot | | 698,881 £ per ha (net) | 282,833 £ per acre (net) |
| | | | | 663,937 £ per ha (gross) | 268,692 £ per acre (gross) |
| | | | | | 8.70% % RLV / GDV |

Scheme Typology: **Scheme R**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|-------------------|---------|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 1.43 ha (net) | 3.53 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 1.50 ha (gross) | 3.72 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sq/ha (net) |
| | | | 33 dph (gross) | |
| | | | 516,439 £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | 155,261 £ per ha (net) | 62,833 £ per acre (net) |
| | | | | 221,802 |

Scheme Typology: **Scheme R**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|----------|----------|----------|--------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 62,833 | 0.00 | 127,605 | 118,608 | 114,159 | 109,697 | 105,222 | 100,747 | 96,272 |
| | 5.00 | 122,954 | 114,057 | 109,602 | 105,127 | 100,652 | 96,177 | 91,702 | 87,227 |
| | 10.00 | 118,403 | 109,506 | 105,032 | 100,557 | 96,082 | 91,607 | 87,132 | 82,657 |
| | 15.00 | 113,852 | 104,938 | 100,463 | 95,988 | 91,513 | 87,038 | 82,563 | 78,088 |
| | 20.00 | 109,301 | 100,368 | 95,893 | 91,418 | 86,943 | 82,468 | 77,993 | 73,518 |
| | 25.00 | 104,748 | 95,798 | 91,323 | 86,848 | 82,373 | 77,898 | 73,423 | 68,948 |
| | 30.00 | 100,197 | 91,228 | 86,754 | 82,279 | 77,804 | 73,329 | 68,854 | 64,379 |
| | 35.00 | 95,646 | 86,659 | 82,184 | 77,709 | 73,234 | 68,759 | 64,284 | 59,809 |
| | 40.00 | 91,095 | 82,089 | 77,614 | 73,139 | 68,664 | 64,189 | 59,714 | 55,239 |
| | 45.00 | 86,544 | 77,519 | 73,044 | 68,570 | 64,095 | 59,620 | 55,145 | 50,670 |
| | 50.00 | 81,993 | 72,950 | 68,475 | 63,999 | 59,524 | 55,049 | 50,574 | 46,099 |
| | 55.00 | 77,442 | 68,380 | 63,905 | 59,410 | 54,935 | 50,460 | 45,985 | 41,510 |
| | 60.00 | 72,891 | 63,810 | 59,322 | 54,820 | 50,345 | 45,870 | 41,395 | 36,920 |
| | 65.00 | 68,340 | 59,233 | 54,732 | 50,231 | 45,759 | 41,284 | 36,809 | 32,334 |
| | 70.00 | 63,789 | 54,644 | 50,143 | 45,641 | 41,140 | 36,658 | 32,183 | 27,728 |
| | 75.00 | 59,238 | 50,054 | 45,553 | 41,052 | 36,550 | 32,049 | 27,548 | 23,047 |
| | 80.00 | 54,687 | 45,465 | 40,964 | 36,462 | 31,961 | 27,459 | 22,958 | 18,457 |
| | 85.00 | 49,136 | 40,875 | 36,374 | 31,873 | 27,371 | 22,870 | 18,342 | 13,841 |
| | 90.00 | 44,585 | 36,286 | 31,785 | 27,283 | 22,782 | 18,259 | 13,731 | 9,230 |
| | 95.00 | 40,034 | 31,696 | 27,195 | 22,694 | 18,176 | 13,649 | 9,121 | 4,619 |
| 100.00 | 35,483 | 27,107 | 22,606 | 18,094 | 13,566 | 9,038 | 4,510 | (100) | |
| 105.00 | 30,932 | 22,517 | 18,011 | 13,483 | 8,955 | 4,428 | (100) | (4,711) | |
| 110.00 | 26,381 | 17,928 | 13,400 | 8,873 | 4,345 | (183) | (4,711) | (9,321) | |
| 115.00 | 21,830 | 13,318 | 8,790 | 4,262 | (266) | (4,793) | (9,321) | (13,932) | |
| 120.00 | 17,279 | 8,707 | 4,179 | (348) | (4,876) | (9,404) | (13,932) | (18,543) | |
| 125.00 | 12,728 | 4,097 | (431) | (4,959) | (9,487) | (14,014) | (18,543) | (23,154) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Profit 20.0% | 62,833 | 15.0% | 207,288 | 198,339 | 193,864 | 189,383 | 184,882 | 180,380 | 175,879 |
| | 16.0% | 181,979 | 173,029 | 168,554 | 164,073 | 159,572 | 155,070 | 150,569 | |
| | 17.0% | 156,669 | 147,719 | 143,244 | 138,763 | 134,262 | 129,760 | 125,259 | |
| | 18.0% | 131,359 | 122,409 | 117,934 | 113,453 | 108,952 | 104,450 | 99,949 | |
| | 19.0% | 106,049 | 97,099 | 92,624 | 88,143 | 83,642 | 79,141 | 74,639 | |
| | 20.0% | 80,739 | 71,789 | 67,314 | 62,833 | 58,332 | 53,831 | 49,329 | |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| BLV (£ per acre) 220,000 | 62,833 | 100,000 | 200,739 | 191,789 | 187,314 | 182,833 | 178,332 | 173,831 | 169,329 |
| | 115,000 | 185,739 | 176,789 | 172,314 | 167,833 | 163,332 | 158,831 | 154,329 | |
| | 130,000 | 170,739 | 161,789 | 157,314 | 152,833 | 148,332 | 143,831 | 139,329 | |
| | 145,000 | 155,739 | 146,789 | 142,314 | 137,833 | 133,332 | 128,831 | 124,329 | |
| | 160,000 | 140,739 | 131,789 | 127,314 | 122,833 | 118,332 | 113,831 | 109,329 | |
| | 175,000 | 125,739 | 116,789 | 112,314 | 107,833 | 103,332 | 98,831 | 94,329 | |
| | 190,000 | 110,739 | 101,789 | 97,314 | 92,833 | 88,332 | 83,831 | 79,329 | |
| | 205,000 | 95,739 | 86,789 | 82,314 | 77,833 | 73,332 | 68,831 | 64,329 | |
| | 220,000 | 80,739 | 71,789 | 67,314 | 62,833 | 58,332 | 53,831 | 49,329 | |
| | 235,000 | 65,739 | 56,789 | 52,314 | 47,833 | 43,332 | 38,831 | 34,329 | |
| | 250,000 | 50,739 | 41,789 | 37,314 | 32,833 | 28,332 | 23,831 | 19,329 | |
| | 265,000 | 35,739 | 26,789 | 22,314 | 17,833 | 13,332 | 8,831 | 4,329 | |
| | 280,000 | 20,739 | 11,789 | 7,314 | 2,833 | (1,668) | (6,169) | (10,671) | |
| | 295,000 | 5,739 | (3,211) | (7,686) | (12,167) | (16,668) | (21,169) | (25,671) | |
| | 310,000 | (9,261) | (18,211) | (22,686) | (27,167) | (31,668) | (36,169) | (40,671) | |
| | 325,000 | (24,261) | (33,211) | (37,686) | (42,167) | (46,668) | (51,169) | (55,671) | |

Scheme Typology: **Scheme R**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 62,833 | | | | | | | | |
| | 20 | (57,363) | (62,496) | (65,068) | (67,640) | (70,213) | (72,785) | (75,357) | |
| | 22 | (38,949) | (44,585) | (47,414) | (50,244) | (53,073) | (55,903) | (58,732) | |
| | Density (dph) | 24 | (20,535) | (26,674) | (29,761) | (32,847) | (35,934) | (39,021) | (42,107) |
| | | 26 | (2,122) | (8,770) | (12,107) | (15,451) | (18,795) | (22,139) | (25,482) |
| | | 28 | 16,292 | 9,132 | 5,547 | 1,946 | (1,655) | (5,257) | (8,858) |
| | | 30 | 34,705 | 27,034 | 23,198 | 19,342 | 15,484 | 11,626 | 7,767 |
| | | 32 | 53,119 | 44,936 | 40,844 | 36,739 | 32,623 | 28,508 | 24,392 |
| | | 34 | 71,532 | 62,838 | 58,491 | 54,135 | 49,762 | 45,390 | 41,017 |
| | | 36 | 89,946 | 80,740 | 76,137 | 71,532 | 66,902 | 62,272 | 57,642 |
| | | 38 | 108,359 | 98,642 | 93,784 | 88,925 | 84,041 | 79,154 | 74,267 |
| 40 | | 126,773 | 116,544 | 111,430 | 106,316 | 101,180 | 96,036 | 90,891 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 62,833 | | | | | | | | |
| | 90% | 213,526 | 219,893 | 223,075 | 226,257 | 229,439 | 232,622 | 235,804 | |
| | 92% | 187,048 | 190,373 | 192,036 | 193,699 | 195,361 | 197,024 | 198,687 | |
| | Build Cost | 94% | 160,569 | 160,852 | 160,986 | 161,119 | 161,252 | 161,385 | 161,518 |
| | | 96% | 134,004 | 131,215 | 129,821 | 128,427 | 127,033 | 125,639 | 124,245 |
| | | 98% | 107,421 | 101,550 | 98,609 | 95,667 | 92,726 | 89,785 | 86,843 |
| | | 100% | 80,739 | 71,789 | 67,314 | 62,833 | 58,332 | 53,831 | 49,329 |
| | | 102% | 54,028 | 41,944 | 35,902 | 29,861 | 23,819 | 17,752 | 11,677 |
| | | 104% | 27,216 | 12,023 | 4,400 | (3,223) | (10,845) | (18,477) | (26,141) |
| | | 106% | 333 | (18,008) | (27,215) | (36,434) | (45,653) | (54,881) | (64,150) |
| | | 108% | (26,624) | (48,172) | (58,965) | (69,797) | (80,629) | (91,461) | (102,293) |
| | | 110% | (53,690) | (78,462) | (90,857) | (103,252) | (115,646) | (128,041) | (140,436) |
| | | 112% | (80,875) | (108,790) | (122,748) | (136,706) | (150,663) | (164,621) | (178,579) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 62,833 | | | | | | | | |
| | 80% | (324,276) | (333,455) | (338,045) | (342,635) | (347,225) | (351,814) | (356,404) | |
| | 82% | (283,302) | (292,482) | (297,072) | (301,661) | (306,251) | (310,841) | (315,431) | |
| | Market Values | 84% | (242,470) | (251,649) | (256,239) | (260,828) | (265,418) | (270,007) | (274,597) |
| | | 86% | (201,709) | (210,888) | (215,478) | (220,068) | (224,657) | (229,247) | (233,837) |
| | | 88% | (161,017) | (170,178) | (174,759) | (179,340) | (183,920) | (188,501) | (193,081) |
| | | 90% | (120,457) | (129,618) | (134,199) | (138,780) | (143,360) | (147,941) | (152,522) |
| | | 92% | (79,897) | (89,059) | (93,639) | (98,220) | (102,800) | (107,381) | (111,962) |
| | | 94% | (39,475) | (48,584) | (53,138) | (57,692) | (62,246) | (66,821) | (71,402) |
| | | 96% | 748 | (8,308) | (12,836) | (17,363) | (21,891) | (26,429) | (30,983) |
| | | 98% | 40,807 | 31,805 | 27,303 | 22,802 | 18,300 | 13,776 | 9,249 |
| | | 100% | 80,739 | 71,789 | 67,314 | 62,833 | 58,332 | 53,831 | 49,329 |
| | | 102% | 120,578 | 111,669 | 107,194 | 102,719 | 98,244 | 93,769 | 89,294 |
| 104% | | 160,318 | 151,420 | 146,972 | 142,523 | 138,075 | 133,626 | 129,174 | |
| 106% | 199,971 | 191,126 | 186,704 | 182,263 | 177,815 | 173,366 | 168,918 | | |
| 108% | 239,562 | 230,738 | 226,316 | 221,894 | 217,472 | 213,050 | 208,628 | | |
| 110% | 279,108 | 270,317 | 265,921 | 261,506 | 257,084 | 252,662 | 248,240 | | |
| 112% | 318,604 | 309,813 | 305,417 | 301,021 | 296,625 | 292,230 | 287,834 | | |
| 114% | 358,060 | 349,309 | 344,913 | 340,517 | 336,121 | 331,726 | 327,330 | | |
| 116% | 397,452 | 388,713 | 384,344 | 379,975 | 375,606 | 371,222 | 366,826 | | |
| 118% | 436,844 | 428,105 | 423,736 | 419,367 | 414,997 | 410,628 | 406,259 | | |
| 120% | 476,196 | 467,497 | 463,128 | 458,758 | 454,389 | 450,020 | 445,650 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 62,833 | | | | | | | | |
| | - | 187,801 | 178,956 | 174,534 | 170,112 | 165,682 | 161,234 | 156,785 | |
| | 1,000 | 173,579 | 164,734 | 160,301 | 155,853 | 151,404 | 146,956 | 142,507 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 159,356 | 150,471 | 146,023 | 141,574 | 137,126 | 132,677 | 128,229 |
| | | 3,000 | 145,090 | 136,193 | 131,745 | 127,296 | 122,848 | 118,399 | 113,935 |
| | | 4,000 | 130,812 | 121,915 | 117,466 | 113,018 | 108,547 | 104,072 | 99,597 |
| | | 5,000 | 116,534 | 107,634 | 103,159 | 98,684 | 94,209 | 89,734 | 85,259 |
| | | 6,000 | 102,246 | 93,296 | 88,821 | 84,346 | 79,871 | 75,396 | 70,921 |
| | | 7,000 | 87,908 | 78,958 | 74,483 | 70,008 | 65,533 | 61,031 | 56,530 |
| | | 8,000 | 73,570 | 64,620 | 60,144 | 55,633 | 51,132 | 46,630 | 42,129 |
| | | 9,000 | 59,232 | 50,235 | 45,733 | 41,232 | 36,730 | 32,229 | 27,728 |
| 10,000 | | 44,836 | 35,834 | 31,332 | 26,831 | 22,329 | 17,803 | 13,275 | |

Appraisal Ref: **S** (see Typologies Matrix)
 Scheme Typology: **Scheme S**
 Site Typology: **Hednesford** No Units: **80**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|---|--------------------|----------------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 80 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | 60.0% % Rented | | | |
| | | Social Rent: | | 35.0% | | | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 12.8 | 61.0% | 9.8 | 28% | 22.6 | | | |
| 3 bed House | 68.0% | 43.5 | 20.0% | 3.2 | 58% | 46.7 | | | |
| 4 bed House | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 2.6 | 11.0% | 1.8 | 5% | 4.3 | | | |
| 2 bed Flat | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 | | | |
| Total number of units | 100.0% | 64.0 | 100.0% | 16.0 | 100% | 80.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | % | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | % | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 1,011 | 10,884 | 771 | 8,299 | 1,782 | 19,184 | | | |
| 3 bed House | 4,047 | 43,565 | 298 | 3,203 | 4,345 | 46,769 | | | |
| 4 bed House | 294 | 3,169 | 74 | 792 | 368 | 3,961 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 151 | 1,621 | 104 | 1,114 | 254 | 2,735 | | | |
| 2 bed Flat | 211 | 2,269 | 53 | 567 | 264 | 2,837 | | | |
| | 5,714 | 61,509 | 1,298 | 13,977 | 7,013 | 75,486 | | | |
| AH % by floor area: | | 18.52% AH % by floor area (difference due to mix) | | | | | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | | 0 | 0 | 0 | | | | | |
| 2 bed House | 235,000 | 2,975 | 276 | 5,301,600 | | | | | |
| 3 bed House | 270,000 | 2,903 | 270 | 12,614,400 | | | | | |
| 4 bed House | 340,000 | 2,957 | 275 | 1,088,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 125,000 | 2,500 | 232 | 540,000 | | | | | |
| 2 bed Flat | 170,000 | 2,429 | 226 | 544,000 | | | | | |
| | | | | 20,088,000 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% | |
| 3 bed House | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% | |
| 4 bed House | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% | |
| 2 bed Flat | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme S**
 Site Typology: Hednesford
 Notes: n/a
 No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|-------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 235,000 | 3,008,000 |
| 3 bed House | 43.5 | @ | 270,000 | 11,750,400 |
| 4 bed House | 2.6 | @ | 340,000 | 870,400 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 125,000 | 320,000 |
| 2 bed Flat | 2.6 | @ | 170,000 | 435,200 |
| | 64.0 | | | 16,384,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 129,250 | 315,370 |
| 3 bed House | 0.8 | @ | 148,500 | 118,800 |
| 4 bed House | 0.2 | @ | 187,000 | 29,920 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 68,750 | 30,250 |
| 2 bed Flat | 0.2 | @ | 93,500 | 14,960 |
| | 4.0 | | | 509,300 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 82,250 | 280,966 |
| 3 bed House | 1.1 | @ | 94,500 | 105,840 |
| 4 bed House | 0.2 | @ | 119,000 | 26,656 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 43,750 | 26,950 |
| 2 bed Flat | 0.2 | @ | 59,500 | 13,328 |
| | 5.6 | | | 453,740 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 164,500 | 401,380 |
| 3 bed House | 0.8 | @ | 189,000 | 151,200 |
| 4 bed House | 0.2 | @ | 238,000 | 38,080 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 87,500 | 38,500 |
| 2 bed Flat | 0.2 | @ | 119,000 | 19,040 |
| | 4.0 | | | 648,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 152,750 | 223,626 |
| 3 bed House | 0.5 | @ | 175,500 | 84,240 |
| 4 bed House | 0.1 | @ | 221,000 | 21,216 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 21,450 |
| 2 bed Flat | 0.1 | @ | 110,500 | 10,608 |
| | 2.4 | 16.0 | | 361,140 |
| Sub-total GDV Residential | 80 | | | 18,356,380 |
| | AH on-site cost analysis: | | EMV (no AH) less £GDV (inc. AH) | 1,731,620 |
| | 247 £ psm (total GIA sqm) | | 21,645 £ per unit (total units) | |
| Grant | 16 | AH units @ | per unit | - |
| Total GDV | | | | 18,356,380 |

Scheme Typology: **Scheme S**
 Site Typology: Hednesford
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | |
|---|---|-------------------------|---------------------------------|----------------------------|
| Initial Payments - | | | | |
| Statutory Planning Fees (Residential) | | | | (26,999) |
| Planning Application Professional Fees, Surveys and reports | | | | (80,000) |
| CIL | | 5,714 sqm (Market only) | 51.27 £ psm | (292,976) |
| | | 1.60% % of GDV | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | 0 | - |
| | Year 2 | | 0 | - |
| | Year 3 | | 0 | - |
| | Year 4 | | 0 | - |
| | Year 5 | | 0 | - |
| | Year 6 | | 0 | - |
| | Year 7 | | 0 | - |
| | Year 8 | | 0 | - |
| | Year 9 | | 0 | - |
| | Year 10 | | 0 | - |
| | Year 11 | | 0 | - |
| | Year 12 | | 0 | - |
| | Year 13 | | 0 | - |
| | Year 14 | | 0 | - |
| | Year 15 | | 0 | - |
| | Years 1-15 | 80 units @ | per unit | - |
| | Sub-total | | | - |
| | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) |
| AH Commuted Sum | | | 7,013 sqm (total) | 0 £ psm |
| | Comm. Sum analysis: | | 0.00% % of GDV | |
| <i>cont./</i> | | | | |
| Construction Costs - | | | | |
| Site Clearance, Demolition & Remediation | | 2.29 ha @ | 50,000 £ per ha (if brownfield) | (114,286) |
| Site Infrastructure costs - | Year 1 | | 0 | - |
| | Year 2 | | 0 | - |
| | Year 3 | | 0 | - |
| | Year 4 | | 0 | - |
| | Year 5 | | 0 | - |
| | Year 6 | | 0 | - |
| | Year 7 | | 0 | - |
| | Year 8 | | 0 | - |
| | Year 9 | | 0 | - |
| | Year 10 | | 0 | - |
| | Year 11 | | 0 | - |
| | Year 12 | | 0 | - |
| | Year 13 | | 0 | - |
| | Year 14 | | 0 | - |
| | Year 15 | | 0 | - |
| | Years 1-15 | 80 units @ | per unit | - |
| | Sub-total | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) |
| 1 bed House | | - sqm @ | 1,119 psm | - |
| 2 bed House | | 1,782 sqm @ | 1,119 psm | (1,994,327) |
| 3 bed House | | 4,345 sqm @ | 1,119 psm | (4,862,010) |
| 4 bed House | | 368 sqm @ | 1,119 psm | (411,792) |
| 5 bed House | | - sqm @ | 1,119 psm | - |
| 1 bed Flat | | 254 sqm @ | 1,344 psm | (341,534) |
| 2 bed Flat | | 7,013 sqm @ | 1,344 psm | (354,184) |
| Garages for 3 bed House | (OMS only) | 44 units @ | 50% @ | 10,000 £ per garage |
| Garages for 4 bed House | (OMS only) | 3 units @ | 75% @ | 10,000 £ per garage |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage |
| External works | | 8,200,646 @ | 15.0% | (1,230,097) |
| | Ext. Works analysis: | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | | |
| Net Biodiversity costs | | 80 units @ | 268 £ per unit | (21,440) |
| M4(2) Category 2 Housing | Aff units | 16 units @ | 47% @ | 521 £ per unit |
| M4(3) Category 3 Housing | Aff units | 16 units @ | 13% @ | 10,111 £ per unit |
| M4(2) Category 2 Housing | OMS units | 64 units @ | 47% @ | 521 £ per unit |
| M4(3) Category 3 Housing | OMS units | 64 units @ | 13% @ | 10,111 £ per unit |
| Part L/FHS | | 80 units @ | 4,850 £ per unit | (388,000) |
| Additional Low Carbon/Energy Reduction | | 80 units @ | 7,500 £ per unit | (600,000) |
| EV Charging Points - Houses | | 72 units @ | 1,000 £ per unit | (72,480) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units |
| SAC | | 80 units @ | 290.58 £ per unit | (23,246) |
| | Sub-total | | | (1,248,710) |
| | Policy Costs analysis: (design costs only) | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 10,793,740 @ | 5.0% | (539,687) |

| | | | | |
|--|--|--------------------------|----------------------------|---|
| Scheme Typology: | Scheme S | No Units: | 80 | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Brownfield | |
| Notes: | n/a | | | |
| Professional Fees | 10,793,740 @ | | 6.5% | (701,593) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | 16,384,000 OMS @ | | 1.50% | 3,072 £ per unit (245,760) |
| Residential Sales Agent Costs | 16,384,000 OMS @ | | 0.50% | 1,024 £ per unit (81,920) |
| Residential Sales Legal Costs | 16,384,000 OMS @ | | 1.00% | 2,048 £ per unit (163,840) |
| Affordable Sale Legal Costs | | | | lump sum (10,000) |
| | | | | Disposal Cost analysis: 6,269 £ per unit |
| Interest (on Development Costs) - | 6.25% APR | 0.506% pcm | | (415,325) |
| Developers Profit - | | | | |
| Profit on OMS | 16,384,000 | 20.00% | | (3,276,800) |
| Margin on AH | 1,972,380 | 6.00% on AH values | | (118,343) |
| | Profit analysis: 18,356,380 | 18.50% blended GDV | | (3,395,143) |
| | 13,351,840 | 25.43% on costs | | (3,395,143) |
| TOTAL COSTS | | | | (16,746,983) |
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 1,609,397 |
| SDLT | 1,609,397 @ | HMRC formula | | (69,970) |
| Acquisition Agent fees | 1,609,397 @ | 1.0% | | (16,094) |
| Acquisition Legal fees | 1,609,397 @ | 0.5% | | (8,047) |
| Interest on Land | 1,609,397 @ | 6.25% | | (100,587) |
| Residual Land Value | | | | 1,414,699 |
| | RLV analysis: 17,684 £ per plot | 618,931 £ per ha (net) | 250,478 £ per acre (net) | |
| | | 587,984 £ per ha (gross) | 237,954 £ per acre (gross) | |
| | | | 7.71% % RLV / GDV | |

Scheme Typology: **Scheme S** No Units: **80**
Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | |
|-----------------------------------|----------------------|--------------------------|----------------------------|
| Residential Density | | 35.0 dph (net) | |
| Site Area (net) | | 2.29 ha (net) | 5.65 acres (net) |
| Net to Gross ratio | | 95% | |
| Site Area (gross) | | 2.41 ha (gross) | 5.95 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | 543,620 £ per ha (net) | 220,000 £ per acre (net) |
| | BLV analysis: | Density | |
| | | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | 33 dph (gross) | |
| | | 516,439 £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | |
| Surplus/(Deficit) | | 75,311 £ per ha (net) | 30,478 £ per acre (net) |
| | | | 172,139 |

Scheme Typology: **Scheme S**
 Site Typology: Hednesford
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|----------|------------------------------------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 30,478 | 98,079 | 88,898 | 84,308 | 79,718 | 75,128 | 70,538 | 65,948 |
| | 5.00 | 93,277 | 84,096 | 79,506 | 74,916 | 70,326 | 65,736 | 61,146 |
| | 10.00 | 88,475 | 79,294 | 74,704 | 70,114 | 65,524 | 60,934 | 56,344 |
| | 15.00 | 83,673 | 74,492 | 69,902 | 65,312 | 60,722 | 56,132 | 51,542 |
| | 20.00 | 78,871 | 69,690 | 65,100 | 60,510 | 55,920 | 51,330 | 46,739 |
| | 25.00 | 74,069 | 64,888 | 60,298 | 55,708 | 51,118 | 46,528 | 41,937 |
| | 30.00 | 69,266 | 60,086 | 55,496 | 50,906 | 46,316 | 41,726 | 37,135 |
| | 35.00 | 64,464 | 55,284 | 50,694 | 46,104 | 41,514 | 36,923 | 32,333 |
| | 40.00 | 59,662 | 50,482 | 45,892 | 41,302 | 36,712 | 32,121 | 27,531 |
| | 45.00 | 54,860 | 45,680 | 41,090 | 36,500 | 31,910 | 27,319 | 22,729 |
| | 50.00 | 50,058 | 40,878 | 36,288 | 31,698 | 27,107 | 22,517 | 17,927 |
| | 55.00 | 45,256 | 36,076 | 31,486 | 26,896 | 22,305 | 17,715 | 13,125 |
| | 60.00 | 40,454 | 31,273 | 26,683 | 22,093 | 17,503 | 12,912 | 8,322 |
| | 65.00 | 35,652 | 26,471 | 21,871 | 17,281 | 12,291 | 7,700 | 2,910 |
| | 70.00 | 30,850 | 21,668 | 17,068 | 12,478 | 7,878 | 3,260 | (1,331) |
| | 75.00 | 25,975 | 16,794 | 12,204 | 7,614 | 3,024 | (1,567) | (6,157) |
| | 80.00 | 21,149 | 11,968 | 7,378 | 2,787 | (1,803) | (6,393) | (10,983) |
| 85.00 | 16,322 | 7,142 | 2,551 | (2,039) | (6,629) | (11,219) | (15,810) | |
| 90.00 | 11,496 | 2,315 | (2,275) | (6,865) | (11,456) | (16,046) | (20,636) | |
| 95.00 | 6,669 | (2,511) | (7,101) | (11,692) | (16,282) | (20,872) | (25,462) | |
| 100.00 | 1,843 | (7,338) | (11,928) | (16,518) | (21,108) | (25,699) | (30,289) | |
| 105.00 | (2,983) | (12,164) | (16,754) | (21,344) | (25,935) | (30,525) | (35,115) | |
| 110.00 | (7,810) | (16,990) | (21,581) | (26,171) | (30,761) | (35,351) | (39,942) | |
| 115.00 | (12,636) | (21,817) | (26,407) | (30,997) | (35,587) | (40,178) | (44,768) | |
| 120.00 | (17,462) | (26,643) | (31,233) | (35,824) | (40,414) | (45,004) | (49,594) | |
| 125.00 | (22,289) | (31,469) | (36,060) | (40,650) | (45,240) | (49,830) | (54,421) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 30,478 | 175,388 | 166,208 | 161,618 | 157,027 | 152,437 | 147,847 | 143,257 |
| | 15.0% | 150,078 | 140,898 | 136,308 | 131,718 | 127,127 | 122,537 | 117,947 |
| | 16.0% | 124,768 | 115,588 | 110,998 | 106,408 | 101,818 | 97,227 | 92,637 |
| | 17.0% | 99,458 | 90,278 | 85,688 | 81,098 | 76,508 | 71,917 | 67,327 |
| | 18.0% | 74,148 | 64,968 | 60,378 | 55,788 | 51,198 | 46,608 | 42,017 |
| | 19.0% | 48,839 | 39,658 | 35,068 | 30,478 | 25,888 | 21,298 | 16,707 |
| | 20.0% | | | | | | | |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 220,000 | 100,000 | 168,839 | 159,658 | 155,068 | 150,478 | 145,888 | 141,298 | 136,707 |
| | 115,000 | 153,839 | 144,658 | 140,068 | 135,478 | 130,888 | 126,298 | 121,707 |
| | 130,000 | 138,839 | 129,658 | 125,068 | 120,478 | 115,888 | 111,298 | 106,707 |
| | 145,000 | 123,839 | 114,658 | 110,068 | 105,478 | 100,888 | 96,298 | 91,707 |
| | 160,000 | 108,839 | 99,658 | 95,068 | 90,478 | 85,888 | 81,298 | 76,707 |
| | 175,000 | 93,839 | 84,658 | 80,068 | 75,478 | 70,888 | 66,298 | 61,707 |
| | 190,000 | 78,839 | 69,658 | 65,068 | 60,478 | 55,888 | 51,298 | 46,707 |
| | 205,000 | 63,839 | 54,658 | 50,068 | 45,478 | 40,888 | 36,298 | 31,707 |
| | 220,000 | 48,839 | 39,658 | 35,068 | 30,478 | 25,888 | 21,298 | 16,707 |
| | 235,000 | 33,839 | 24,658 | 20,068 | 15,478 | 10,888 | 6,298 | 1,707 |
| | 250,000 | 18,839 | 9,658 | 5,068 | 478 | (4,112) | (8,702) | (13,293) |
| | 265,000 | 3,839 | (5,342) | (9,932) | (14,522) | (19,112) | (23,702) | (28,293) |
| | 280,000 | (11,161) | (20,342) | (24,932) | (29,522) | (34,112) | (38,702) | (43,293) |
| | 295,000 | (26,161) | (35,342) | (39,932) | (44,522) | (49,112) | (53,702) | (58,293) |
| | 310,000 | (41,161) | (50,342) | (54,932) | (59,522) | (64,112) | (68,702) | (73,293) |
| | 325,000 | (56,161) | (65,342) | (69,932) | (74,522) | (79,112) | (83,702) | (88,293) |

Scheme Typology: **Scheme S** No Units: **80**
 Site Typology: **Hednesford** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Density (dph) | 30,478 | (76,250) | (81,496) | (84,119) | (86,742) | (89,365) | (91,988) | (94,611) |
| | 20 | (59,566) | (65,337) | (68,222) | (71,107) | (73,992) | (76,878) | (79,763) |
| | 24 | (42,882) | (49,177) | (52,325) | (55,472) | (58,620) | (61,767) | (64,915) |
| | 26 | (26,199) | (33,019) | (36,429) | (39,838) | (43,248) | (46,658) | (50,068) |
| | 28 | (9,524) | (16,868) | (20,540) | (24,213) | (27,885) | (31,557) | (35,229) |
| | 30 | 7,151 | (718) | (4,652) | (8,587) | (12,521) | (16,456) | (20,390) |
| | 32 | 23,826 | 15,433 | 11,236 | 7,039 | 2,842 | (1,354) | (5,551) |
| | 34 | 40,501 | 31,583 | 27,124 | 22,665 | 18,206 | 13,747 | 9,288 |
| | 36 | 57,176 | 47,733 | 43,012 | 38,291 | 33,570 | 28,848 | 24,127 |
| | 38 | 73,851 | 63,884 | 58,900 | 53,917 | 48,933 | 43,950 | 38,966 |
| | 40 | 90,526 | 80,034 | 74,788 | 69,543 | 64,297 | 59,051 | 53,805 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | |
|--|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Build Cost 100% (105% = 5% increase) | 30,478 | 188,757 | 195,608 | 199,021 | 202,434 | 205,846 | 209,259 | 212,671 |
| | 90% | 160,842 | 164,504 | 166,336 | 168,167 | 169,998 | 171,829 | 173,660 |
| | 92% | 132,928 | 133,382 | 133,609 | 133,837 | 134,064 | 134,291 | 134,519 |
| | 94% | 104,951 | 102,218 | 100,852 | 99,485 | 98,119 | 96,752 | 95,378 |
| | 96% | 76,895 | 70,938 | 67,960 | 64,982 | 62,003 | 59,025 | 56,047 |
| | 98% | 48,839 | 39,658 | 35,068 | 30,478 | 25,888 | 21,298 | 16,707 |
| | 100% | 20,683 | 8,262 | 2,052 | (4,159) | (10,369) | (16,579) | (22,779) |
| | 102% | (7,516) | (23,176) | (31,007) | (38,837) | (46,667) | (54,498) | (62,328) |
| | 104% | (35,714) | (54,662) | (64,137) | (73,612) | (83,087) | (92,562) | (102,037) |
| | 106% | (64,053) | (86,259) | (97,362) | (108,466) | (119,569) | (130,672) | (141,776) |
| | 108% | (92,394) | (117,857) | (130,608) | (143,361) | (156,114) | (168,867) | (181,620) |
| | 110% | (120,734) | (149,593) | (164,002) | (178,412) | (192,821) | (207,230) | (221,640) |
| | 112% | | | | | | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | |
|---|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Market Values 100% (105% = 5% increase) | 30,478 | (365,585) | (374,766) | (379,357) | (383,948) | (388,539) | (393,130) | (397,720) |
| | 80% | (323,530) | (332,712) | (337,302) | (341,893) | (346,484) | (351,075) | (355,665) |
| | 82% | (281,685) | (290,866) | (295,457) | (300,048) | (304,638) | (309,229) | (313,820) |
| | 84% | (239,954) | (249,136) | (253,726) | (258,317) | (262,907) | (267,498) | (272,088) |
| | 86% | (198,340) | (207,521) | (212,111) | (216,702) | (221,293) | (225,883) | (230,474) |
| | 88% | (156,905) | (166,086) | (170,677) | (175,267) | (179,858) | (184,448) | (189,039) |
| | 90% | (115,527) | (124,708) | (129,298) | (133,889) | (138,479) | (143,069) | (147,660) |
| | 92% | (74,317) | (83,498) | (88,088) | (92,679) | (97,269) | (101,860) | (106,450) |
| | 94% | (33,160) | (42,341) | (46,931) | (51,521) | (56,111) | (60,702) | (65,292) |
| | 96% | 7,860 | (1,320) | (5,910) | (10,501) | (15,091) | (19,681) | (24,271) |
| | 98% | 48,839 | 39,658 | 35,068 | 30,478 | 25,888 | 21,298 | 16,707 |
| | 100% | 89,678 | 80,498 | 75,908 | 71,318 | 66,728 | 62,137 | 57,547 |
| | 102% | 130,518 | 121,338 | 116,748 | 112,157 | 107,567 | 102,977 | 98,387 |
| | 104% | 171,186 | 162,019 | 157,435 | 152,851 | 148,267 | 143,683 | 139,099 |
| | 106% | 211,854 | 202,686 | 198,102 | 193,519 | 188,935 | 184,351 | 179,767 |
| | 108% | 252,434 | 243,303 | 238,737 | 234,172 | 229,602 | 225,038 | 220,475 |
| 110% | 292,872 | 283,777 | 279,230 | 274,676 | 270,110 | 265,544 | 260,979 | |
| 112% | 333,192 | 324,127 | 319,579 | 315,032 | 310,484 | 305,937 | 301,389 | |
| 114% | 373,395 | 364,337 | 359,807 | 355,278 | 350,749 | 346,219 | 341,690 | |
| 116% | 413,484 | 404,462 | 399,951 | 395,439 | 390,928 | 386,417 | 381,893 | |
| 118% | 453,512 | 444,526 | 440,016 | 435,505 | 430,994 | 426,482 | 421,971 | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | |
|---|--------|------------------------------------|---------|---------|---------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Additional Low Carbon/Energy Reduction 7,500 | 30,478 | 161,636 | 152,468 | 147,885 | 143,301 | 138,717 | 134,133 | 129,549 |
| | - | 146,643 | 137,475 | 132,891 | 128,307 | 123,723 | 119,139 | 114,555 |
| | 1,000 | 131,649 | 122,481 | 117,897 | 113,313 | 108,729 | 104,145 | 99,561 |
| | 2,000 | 116,652 | 107,472 | 102,882 | 98,292 | 93,701 | 89,111 | 84,521 |
| | 3,000 | 101,582 | 92,402 | 87,812 | 83,222 | 78,632 | 74,042 | 69,451 |
| | 4,000 | 86,513 | 77,332 | 72,742 | 68,152 | 63,562 | 58,972 | 54,382 |
| | 5,000 | 71,443 | 62,263 | 57,673 | 53,082 | 48,492 | 43,902 | 39,312 |
| | 6,000 | 56,373 | 47,193 | 42,603 | 38,013 | 33,423 | 28,832 | 24,242 |
| | 7,000 | 41,304 | 32,123 | 27,533 | 22,943 | 18,353 | 13,763 | 9,173 |
| | 8,000 | 26,162 | 16,981 | 12,391 | 7,801 | 3,210 | (1,380) | (5,970) |
| | 9,000 | 11,016 | 1,835 | (2,755) | (7,345) | (11,936) | (16,526) | (21,116) |

220309 Cannock (Hednesford)_Whole Plan Viability Appraisals P - S v1 - Summary Table

| Scheme Ref: | Scheme P | Scheme Q | Scheme R | Scheme S |
|---|---------------|---------------|----------------|----------------|
| No Units: | 10 | 20 | 50 | 80 |
| Location / Value Zone: | Hednesford | Hednesford | Hednesford | Hednesford |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,294,547.50 | £4,589,095.00 | £11,472,737.50 | £18,356,380.00 |
| AH Target % (& mix): | 20% | 20% | 20% | 20% |
| Affordable Rent: | 25.00% | 25% | 25% | 25% |
| Social Rent: | 35.00% | 35% | 35% | 35% |
| First Homes: | 25.00% | 25% | 25% | 25% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15% | 15% | 15% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,243.96) | (183,109.90) | (292,975.84) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360.00) | (13,400.00) | (21,440.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,811.60) | (14,529.00) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (97,000.00) | (242,500.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000.00) | (375,000.00) | (600,000.00) |
| Total Developers Profit (£) | £424,393 | £848,786 | £2,121,964 | £3,395,143 |
| Developers Profit (% on OMS) | 20.0% | 20.0% | 20.0% | 20.0% |
| Developers Profit (% on AH) | 6.0% | 6.0% | 6.0% | 6.0% |
| Developers Profit (% blended) | 18.50% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 25.60% | 25.7% | 25.8% | 25.4% |
| RLV (£) | £195,616 | £389,579 | £998,402 | £1,414,699 |
| RLV (£/acre) | £277,076 | £275,906 | £282,833 | £250,478 |
| RLV (£/ha) | £684,655 | £681,763 | £698,881 | £618,931 |
| BLV (£) | £174,735 | £349,470 | £776,600 | £1,242,560 |
| BLV (£/acre) | £247,500 | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £20,881 | £40,109 | £221,802 | £172,139 |
| Surplus/Deficit (£/acre) | £29,576 | £28,406 | £62,833 | £30,478 |
| Surplus/Deficit (£/ha) | £73,083 | £70,191 | £155,261 | £75,311 |
| Plan Viability comments | Viabile | Viabile | Viabile | Viabile |

Page 30/30

Printed: 08/07/2022 08:32

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Hednesford\220309 Cannock (Hednesford)_Whole Appraisals P - S v1

© Copyright Aspinall Verdi Limited



220309 Cannock (Hednesford)_Whole Plan Viability Appraisals T - V v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Scheme Typology: **Scheme T**
 Site Typology: Hednesford
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|-------------------|----------------------------------|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 4.8 | @ | 235,000 | 1,128,000 |
| 3 bed House | 16.3 | @ | 270,000 | 4,406,400 |
| 4 bed House | 1.0 | @ | 340,000 | 326,400 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 125,000 | 120,000 |
| 2 bed Flat | 1.0 | @ | 170,000 | 163,200 |
| | 24.0 | | | 6,144,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 129,250 | 118,264 |
| 3 bed House | 0.3 | @ | 148,500 | 44,550 |
| 4 bed House | 0.1 | @ | 187,000 | 11,220 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 68,750 | 11,344 |
| 2 bed Flat | 0.1 | @ | 93,500 | 5,610 |
| | 1.5 | | | 190,988 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.3 | @ | 82,250 | 105,362 |
| 3 bed House | 0.4 | @ | 94,500 | 39,690 |
| 4 bed House | 0.1 | @ | 119,000 | 9,996 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 43,750 | 10,106 |
| 2 bed Flat | 0.1 | @ | 59,500 | 4,998 |
| | 2.1 | | | 170,153 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 164,500 | 150,518 |
| 3 bed House | 0.3 | @ | 189,000 | 56,700 |
| 4 bed House | 0.1 | @ | 238,000 | 14,280 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 87,500 | 14,438 |
| 2 bed Flat | 0.1 | @ | 119,000 | 7,140 |
| | 1.5 | | | 243,075 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.5 | @ | 152,750 | 83,860 |
| 3 bed House | 0.2 | @ | 175,500 | 31,590 |
| 4 bed House | 0.0 | @ | 221,000 | 7,956 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 8,044 |
| 2 bed Flat | 0.0 | @ | 110,500 | 3,978 |
| | 0.9 | 6.0 | | 135,428 |
| Sub-total GDV Residential | | | | |
| | | | 30 | 6,883,643 |
| | AH on-site cost analysis: | | | |
| | | | 247 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) |
| | | | | 21,645 £ per unit (total units) |
| Grant | 6 | AH units @ | | - |
| Total GDV | | | | 6,883,643 |

Scheme Typology: **Scheme T**
Site Typology: Hednesford
Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|---|--|--|------------|--|---|--|--|--|--|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) (13,860) | | | | | | | | | |
| Planning Application Professional Fees, Surveys and reports (40,000) | | | | | | | | | |
| CIL 2,143 sqm (Market only) 5127 £ psm (109,866) | | | | | | | | | |
| CIL analysis: | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | 30 units @ | | | | | | |
| Sub-total | | | | | | | | | |
| S106 analysis: - £ per ha 0.00% of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum 2,630 sqm (total) 0 £ psm | | | | | | | | | |
| Comm. Sum analysis: 0.00% of GDV | | | | | | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation 0.86 ha @ 50,000 £ per ha (if brownfield) (42,857) | | | | | | | | | |
| Site Infrastructure costs - | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | 30 units @ | | | | | | |
| Sub-total | | | | | | | | | |
| Infra. Costs analysis: - £ per ha 0.00% of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 2 bed House 668 sqm @ 1,119 psm (747,872) | | | | | | | | | |
| 3 bed House 1,629 sqm @ 1,119 psm (1,823,254) | | | | | | | | | |
| 4 bed House 138 sqm @ 1,119 psm (154,422) | | | | | | | | | |
| 5 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 1 bed Flat 95 sqm @ 1,344 psm (128,075) | | | | | | | | | |
| 2 bed Flat 2,630 99 sqm @ 1,344 psm (132,819) | | | | | | | | | |
| Garages for 3 bed House (OMS only) 16 units @ 50% @ 10,000 £ per garage (81,600) | | | | | | | | | |
| Garages for 4 bed House (OMS only) 1 units @ 75% @ 10,000 £ per garage (7,200) | | | | | | | | | |
| Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage | | | | | | | | | |
| External works 3,075,242 @ 15.0% (461,286) | | | | | | | | | |
| Ext. Works analysis: 15,376 £ per unit (total units) | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs 30 units @ 1,003 £ per unit (30,090) | | | | | | | | | |
| M4(2) Category 2 Housing Aff units 6 units @ 47% @ 521 £ per unit (1,469) | | | | | | | | | |
| M4(3) Category 3 Housing Aff units 6 units @ 13% @ 10,111 £ per unit (7,887) | | | | | | | | | |
| M4(2) Category 2 Housing OMS units 24 units @ 47% @ 521 £ per unit (5,877) | | | | | | | | | |
| M4(3) Category 3 Housing OMS units 24 units @ 13% @ 10,111 £ per unit (31,546) | | | | | | | | | |
| Part L/FHS 30 units @ 4,850 £ per unit (145,500) | | | | | | | | | |
| Additional Low Carbon/Energy Reduction 30 units @ 7,500 £ per unit (225,000) | | | | | | | | | |
| EV Charging Points - Houses 27 units @ 1,000 £ per unit (27,180) | | | | | | | | | |
| EV Charging Points - Flats 3 units @ 4 flats per charger 10,000 £ per 4 units (7,050) | | | | | | | | | |
| SAC 30 units @ 290.58 £ per unit (8,717) | | | | | | | | | |
| Sub-total (490,316) | | | | | | | | | |
| Policy Costs analysis: (design costs only) 16,344 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) 4,069,702 @ 3.0% (122,091) | | | | | | | | | |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------|---------------------------------|-----------------------------------|
| Scheme Typology: | Scheme T | No Units: | 30 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 4,069,702 @ | 6.5% | | (264,531) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 6,144,000 OMS @ | 1.50% | 3,072 £ per unit | (92,160) |
| Residential Sales Agent Costs | | 6,144,000 OMS @ | 0.50% | 1,024 £ per unit | (30,720) |
| Residential Sales Legal Costs | | 6,144,000 OMS @ | 1.00% | 2,048 £ per unit | (61,440) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,477 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (59,047) |
| Developers Profit - | | | | | |
| Profit on OMS | | 6,144,000 | 20.00% | | (1,228,800) |
| Margin on AH | | 739,643 | 6.00% on AH values | | (44,379) |
| | Profit analysis: | 6,883,643 | | 18.50% blended GDV | (1,273,179) |
| | | 4,873,417 | | 26.12% on costs | (1,273,179) |
| TOTAL COSTS | | | | | (6,146,595) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 737,047 |
| SDLT | | 737,047 @ | HMRC formula | | (26,352) |
| Acquisition Agent fees | | 737,047 @ | 1.0% | | (7,370) |
| Acquisition Legal fees | | 737,047 @ | 0.5% | | (3,685) |
| Interest on Land | | 737,047 @ | 6.25% | | (46,065) |
| Residual Land Value | | | | | 653,574 |
| | RLV analysis: | 21,786 £ per plot | | 762,503 £ per ha (net) | 308,581 £ per acre (net) |
| | | | | 724,378 £ per ha (gross) | 293,152 £ per acre (gross) |
| | | | | | 9.49% % RLV / GDV |

Scheme Typology: **Scheme T** No Units: **30**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|------------------|------------------------|--------------------------|---------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 0.86 ha (net) | 2.12 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 0.90 ha (gross) | 2.23 acres (gross) |
| Benchmark Land Value (net) | 7,060 £ per plot | 247,100 £ per ha (net) | 100,000 £ per acre (net) | 211,800 |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sq/ha (net) |
| | | | 33 dph (gross) | |
| | | | 234,745 £ per ha (gross) | 95,000 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | 515,403 £ per ha (net) | 208,581 £ per acre (net) | 441,774 |

Scheme Typology: **Scheme T**
 Site Typology: Hednesford
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 208,581 | 0.00 | 418,537 | 337,009 | 296,187 | 255,321 | 214,455 | 173,494 | 132,503 |
| | 5.00 | 412,876 | 331,914 | 291,352 | 250,770 | 210,189 | 169,492 | 128,787 | |
| | 10.00 | 407,214 | 326,814 | 286,517 | 246,220 | 205,910 | 165,490 | 125,071 | |
| | 15.00 | 401,553 | 321,695 | 281,682 | 241,669 | 201,623 | 161,489 | 121,355 | |
| | 20.00 | 395,891 | 316,576 | 276,847 | 237,119 | 197,335 | 157,487 | 117,639 | |
| | 25.00 | 390,230 | 311,456 | 272,013 | 232,569 | 193,047 | 153,485 | 113,923 | |
| | 30.00 | 384,568 | 306,337 | 267,178 | 228,018 | 188,760 | 149,483 | 110,207 | |
| | 35.00 | 378,907 | 301,218 | 262,343 | 223,463 | 184,472 | 145,482 | 106,491 | |
| | 40.00 | 373,245 | 296,099 | 257,508 | 218,889 | 180,184 | 141,480 | 102,775 | |
| | 45.00 | 367,584 | 290,980 | 252,673 | 214,316 | 175,897 | 137,478 | 99,059 | |
| | 50.00 | 361,904 | 285,860 | 247,838 | 209,742 | 171,609 | 133,476 | 95,343 | |
| | 55.00 | 356,216 | 280,741 | 243,004 | 205,169 | 167,322 | 129,474 | 91,627 | |
| | 60.00 | 350,528 | 275,622 | 238,157 | 200,595 | 163,034 | 125,473 | 87,911 | |
| | 65.00 | 344,840 | 270,503 | 233,297 | 196,022 | 158,746 | 121,471 | 84,195 | |
| | 70.00 | 339,152 | 265,383 | 228,438 | 191,448 | 154,459 | 117,469 | 80,479 | |
| | 75.00 | 333,464 | 260,264 | 223,579 | 186,875 | 150,171 | 113,467 | 76,764 | |
| | 80.00 | 327,776 | 255,137 | 218,719 | 182,301 | 145,883 | 109,466 | 73,048 | |
| | 85.00 | 322,088 | 249,992 | 213,860 | 177,728 | 141,596 | 105,464 | 69,332 | |
| | 90.00 | 316,400 | 244,847 | 209,001 | 173,155 | 137,308 | 101,462 | 65,616 | |
| | 95.00 | 310,712 | 239,702 | 204,142 | 168,581 | 133,021 | 97,460 | 61,900 | |
| 100.00 | 305,024 | 234,557 | 199,282 | 164,008 | 128,733 | 93,458 | 58,184 | | |
| 105.00 | 299,336 | 229,412 | 194,423 | 159,434 | 124,445 | 89,457 | 54,468 | | |
| 110.00 | 293,648 | 224,266 | 189,564 | 154,861 | 120,158 | 85,455 | 50,752 | | |
| 115.00 | 287,955 | 219,121 | 184,704 | 150,287 | 115,870 | 81,453 | 47,036 | | |
| 120.00 | 282,239 | 213,976 | 179,845 | 145,714 | 111,583 | 77,451 | 43,320 | | |
| 125.00 | 276,522 | 208,831 | 174,986 | 141,140 | 107,295 | 73,449 | 39,604 | | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 208,581 | 518,646 | 426,928 | 381,069 | 335,130 | 289,160 | 243,191 | 197,221 |
| | 15.0% | 487,009 | 398,455 | 354,178 | 309,820 | 265,432 | 221,044 | 176,657 |
| | 17.0% | 455,372 | 369,981 | 327,286 | 284,510 | 241,704 | 198,898 | 156,092 |
| | 18.0% | 423,734 | 341,507 | 300,394 | 259,200 | 217,976 | 176,752 | 135,528 |
| | 19.0% | 392,097 | 313,034 | 273,502 | 233,891 | 194,248 | 154,606 | 114,964 |
| | 20.0% | 360,459 | 284,560 | 246,610 | 208,581 | 170,520 | 132,460 | 94,399 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|----------|----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 100,000 | 208,581 | 360,459 | 284,560 | 246,610 | 208,581 | 170,520 | 132,460 | 94,399 |
| | 100,000 | 345,459 | 269,560 | 231,610 | 193,581 | 155,520 | 117,460 | 79,399 |
| | 115,000 | 330,459 | 254,560 | 216,610 | 178,581 | 140,520 | 102,460 | 64,399 |
| | 130,000 | 315,459 | 239,560 | 201,610 | 163,581 | 125,520 | 87,460 | 49,399 |
| | 145,000 | 300,459 | 224,560 | 186,610 | 148,581 | 110,520 | 72,460 | 34,399 |
| | 160,000 | 285,459 | 209,560 | 171,610 | 133,581 | 95,520 | 57,460 | 19,399 |
| | 175,000 | 270,459 | 194,560 | 156,610 | 118,581 | 80,520 | 42,460 | 4,399 |
| | 190,000 | 255,459 | 179,560 | 141,610 | 103,581 | 65,520 | 27,460 | (10,601) |
| | 205,000 | 240,459 | 164,560 | 126,610 | 88,581 | 50,520 | 12,460 | (25,601) |
| | 220,000 | 225,459 | 149,560 | 111,610 | 73,581 | 35,520 | (2,540) | (40,601) |
| | 235,000 | 210,459 | 134,560 | 96,610 | 58,581 | 20,520 | (17,540) | (55,601) |
| | 250,000 | 195,459 | 119,560 | 81,610 | 43,581 | 5,520 | (32,540) | (70,601) |
| | 265,000 | 180,459 | 104,560 | 66,610 | 28,581 | (9,480) | (47,540) | (85,601) |
| | 280,000 | 165,459 | 89,560 | 51,610 | 13,581 | (24,480) | (62,540) | (100,601) |
| | 295,000 | 150,459 | 74,560 | 36,610 | (1,419) | (39,480) | (77,540) | (115,601) |
| | 310,000 | 135,459 | 59,560 | 21,610 | (16,419) | (54,480) | (92,540) | (130,601) |
| | 325,000 | 120,459 | 44,560 | 6,610 | (31,419) | (69,480) | (107,540) | (145,601) |

Scheme Typology: **Scheme T**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 208,581 | | | | | | | | |
| | 20 | 154,233 | 110,862 | 89,149 | 67,400 | 45,651 | 23,903 | 2,154 | |
| | 22 | 181,730 | 134,022 | 110,148 | 86,224 | 62,301 | 38,377 | 14,453 | |
| | Density (dph) | 24 | 209,227 | 157,182 | 131,147 | 105,048 | 78,950 | 52,851 | 26,753 |
| | | 26 | 236,724 | 180,341 | 152,146 | 123,872 | 95,599 | 67,325 | 39,052 |
| | | 28 | 264,220 | 203,501 | 173,141 | 142,696 | 112,248 | 81,800 | 51,351 |
| | | 30 | 291,717 | 226,661 | 194,132 | 161,520 | 128,897 | 96,274 | 63,651 |
| | | 32 | 319,214 | 249,820 | 215,124 | 180,345 | 145,546 | 110,748 | 75,950 |
| | | 34 | 346,711 | 272,980 | 236,115 | 199,169 | 162,196 | 125,223 | 88,250 |
| | | 36 | 374,208 | 296,140 | 257,106 | 217,993 | 178,845 | 139,697 | 100,549 |
| | | 38 | 401,705 | 319,300 | 278,097 | 236,817 | 195,494 | 154,171 | 112,848 |
| 40 | | 429,202 | 342,459 | 299,088 | 255,641 | 212,143 | 168,646 | 125,148 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|------------|------------------------------------|---------|---------|---------|---------|---------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | | |
| Balance (RLV - BLV £ per acre (n)) | 208,581 | | | | | | | | | |
| | 90% | 522,584 | 445,687 | 407,239 | 368,791 | 330,299 | 291,782 | 253,265 | | |
| | 92% | 490,246 | 413,611 | 375,247 | 336,861 | 298,475 | 260,089 | 221,657 | | |
| | Build Cost | 94% | 457,908 | 381,415 | 343,160 | 304,906 | 266,636 | 228,291 | 189,946 | |
| | | 96% | 425,445 | 349,197 | 311,074 | 272,874 | 234,661 | 196,448 | 158,143 | |
| | | (105% = 5% increase) | 98% | 392,965 | 316,931 | 278,849 | 240,768 | 202,657 | 164,464 | 126,271 |
| | | | 100% | 360,459 | 284,560 | 246,610 | 208,581 | 170,520 | 132,460 | 94,399 |
| | | | 102% | 327,825 | 252,167 | 214,239 | 176,311 | 138,383 | 100,455 | 62,527 |
| | | | 104% | 295,191 | 219,633 | 181,837 | 144,042 | 106,246 | 68,451 | 30,655 |
| | | | 106% | 262,424 | 187,098 | 149,435 | 111,772 | 74,109 | 36,446 | (1,262) |
| | | | 108% | 229,625 | 154,564 | 117,033 | 79,503 | 41,972 | 4,370 | (33,295) |
| | | | 110% | 196,825 | 122,029 | 84,631 | 47,233 | 9,735 | (27,797) | (65,329) |
| | | | 112% | 164,026 | 89,495 | 52,229 | 14,835 | (22,564) | (59,963) | (97,362) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | | |
| Balance (RLV - BLV £ per acre (n)) | 208,581 | | | | | | | | | |
| | 80% | (139,093) | (165,466) | (178,653) | (191,839) | (205,026) | (218,212) | (231,399) | | |
| | 82% | (88,854) | (120,142) | (135,833) | (151,538) | (167,244) | (182,949) | (198,654) | | |
| | Market Values | 84% | (38,734) | (75,034) | (93,184) | (111,334) | (129,484) | (147,634) | (165,784) | |
| | | 86% | 11,386 | (29,926) | (50,582) | (71,238) | (91,894) | (112,550) | (133,206) | |
| | | (105% = 5% increase) | 88% | 61,505 | 15,181 | (7,980) | (31,142) | (54,304) | (77,466) | (100,628) |
| | | | 90% | 111,397 | 60,218 | 34,621 | 8,953 | (16,714) | (42,382) | (68,050) |
| | | | 92% | 161,282 | 105,115 | 77,032 | 48,948 | 20,865 | (7,299) | (35,472) |
| | | | 94% | 211,167 | 150,012 | 119,434 | 88,856 | 58,279 | 27,701 | (2,895) |
| | | | 96% | 261,052 | 194,908 | 161,836 | 128,764 | 95,692 | 62,621 | 29,549 |
| | | | 98% | 310,937 | 239,805 | 204,239 | 168,672 | 133,106 | 97,540 | 61,974 |
| | | | 100% | 360,822 | 284,660 | 246,610 | 208,581 | 170,520 | 132,460 | 94,399 |
| | | | 102% | 409,707 | 329,555 | 288,832 | 248,399 | 207,934 | 167,379 | 126,825 |
| 104% | | | 458,592 | 373,828 | 331,019 | 288,137 | 245,220 | 202,299 | 159,250 | |
| 106% | 507,477 | 418,362 | 373,078 | 327,795 | 282,474 | 237,073 | 191,673 | | | |
| 108% | 556,362 | 462,828 | 415,137 | 367,380 | 319,622 | 271,844 | 223,960 | | | |
| 110% | 605,247 | 507,294 | 457,086 | 406,963 | 356,733 | 306,502 | 256,247 | | | |
| 112% | 654,132 | 551,760 | 499,001 | 446,412 | 393,824 | 341,139 | 288,433 | | | |
| 114% | 703,017 | 595,921 | 540,916 | 485,862 | 430,808 | 375,753 | 320,596 | | | |
| 116% | 751,902 | 640,169 | 582,752 | 525,311 | 467,792 | 410,272 | 352,752 | | | |
| 118% | 800,787 | 684,416 | 624,542 | 564,667 | 504,776 | 444,790 | 384,804 | | | |
| 120% | 849,672 | 728,664 | 666,331 | 603,998 | 541,665 | 479,308 | 416,857 | | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 208,581 | | | | | | | | |
| | - | 465,111 | 389,437 | 351,576 | 313,715 | 275,854 | 237,933 | 199,983 | |
| | 1,000 | 451,203 | 375,481 | 337,619 | 299,758 | 261,860 | 223,910 | 185,960 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 437,246 | 361,524 | 323,663 | 285,786 | 247,837 | 209,887 | 171,916 |
| | | 3,000 | 423,290 | 347,567 | 309,706 | 271,764 | 233,814 | 195,864 | 157,822 |
| | | 4,000 | 409,333 | 333,610 | 295,690 | 257,741 | 219,791 | 181,788 | 143,728 |
| | | 5,000 | 395,376 | 319,617 | 281,668 | 243,718 | 205,755 | 167,695 | 129,634 |
| | | 6,000 | 381,419 | 305,594 | 267,645 | 229,695 | 191,661 | 153,601 | 115,540 |
| | | 7,000 | 367,463 | 291,571 | 253,622 | 215,672 | 177,567 | 139,507 | 101,446 |
| | | 8,000 | 353,448 | 277,549 | 239,594 | 201,534 | 163,473 | 125,413 | 87,352 |
| | | 9,000 | 339,425 | 263,526 | 225,500 | 187,440 | 149,379 | 111,319 | 73,259 |
| 10,000 | | 325,402 | 249,467 | 211,406 | 173,346 | 135,285 | 97,225 | 59,165 | |

Appraisal Ref: **U**
 Scheme Typology: **Scheme U**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **40** (see Typologies Matrix)
 Greenfield/Brownfield: **Greenfield**

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|--|--|------------|--------------------|------------|--|---------------|--------------|---------|
| Total number of units in scheme | | | | 40 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | | 20.0% | 6.4 | 61.0% | 4.9 | 28% | 11.3 | | |
| 3 bed House | | 68.0% | 21.8 | 20.0% | 1.6 | 58% | 23.4 | | |
| 4 bed House | | 4.0% | 1.3 | 4.0% | 0.3 | 4% | 1.6 | | |
| 5 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | | 4.0% | 1.3 | 11.0% | 0.9 | 5% | 2.2 | | |
| 2 bed Flat | | 4.0% | 1.3 | 4.0% | 0.3 | 4% | 1.6 | | |
| Total number of units | | 100.0% | 32.0 | 100.0% | 8.0 | 100% | 40.0 | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| AH Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| Total Gross Floor areas - | | | | | | | | | |
| | | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | |
| 1 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | | 506 | 5,442 | 386 | 4,150 | 891 | 9,592 | | |
| 3 bed House | | 2,024 | 21,783 | 149 | 1,602 | 2,172 | 23,384 | | |
| 4 bed House | | 147 | 1,584 | 37 | 396 | 184 | 1,981 | | |
| 5 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | | 75 | 810 | 52 | 557 | 127 | 1,368 | | |
| 2 bed Flat | | 105 | 1,135 | 26 | 284 | 132 | 1,418 | | |
| | | 2,857 | 30,754 | 649 | 6,988 | 3,506 | 37,743 | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | | £ OMS (per unit) | £ psm | £ psf | | total MV £ (no AH) | | | |
| 1 bed House | | 0 | 0 | 0 | | 0 | | | |
| 2 bed House | | 235,000 | 2,975 | 276 | | 2,650,800 | | | |
| 3 bed House | | 270,000 | 2,903 | 270 | | 6,307,200 | | | |
| 4 bed House | | 340,000 | 2,957 | 275 | | 544,000 | | | |
| 5 bed House | | 0 | #DIV/0! | #DIV/0! | | 0 | | | |
| 1 bed Flat | | 125,000 | 2,500 | 232 | | 270,000 | | | |
| 2 bed Flat | | 170,000 | 2,429 | 226 | | 272,000 | | | |
| | | | | | | 10,044,000 | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| 1 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% |
| 4 bed House | | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% |
| 5 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme U**
 Site Typology: Hednesford
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Greenfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 6.4 | @ | 235,000 | 1,504,000 |
| 3 bed House | 21.8 | @ | 270,000 | 5,875,200 |
| 4 bed House | 1.3 | @ | 340,000 | 435,200 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.3 | @ | 125,000 | 160,000 |
| 2 bed Flat | 1.3 | @ | 170,000 | 217,600 |
| | 32.0 | | | 8,192,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 129,250 | 157,685 |
| 3 bed House | 0.4 | @ | 148,500 | 59,400 |
| 4 bed House | 0.1 | @ | 187,000 | 14,960 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 68,750 | 15,125 |
| 2 bed Flat | 0.1 | @ | 93,500 | 7,480 |
| | 2.0 | | | 254,650 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.7 | @ | 82,250 | 140,483 |
| 3 bed House | 0.6 | @ | 94,500 | 52,920 |
| 4 bed House | 0.1 | @ | 119,000 | 13,328 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 43,750 | 13,475 |
| 2 bed Flat | 0.1 | @ | 59,500 | 6,664 |
| | 2.8 | | | 226,870 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 164,500 | 200,690 |
| 3 bed House | 0.4 | @ | 189,000 | 75,600 |
| 4 bed House | 0.1 | @ | 238,000 | 19,040 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 87,500 | 19,250 |
| 2 bed Flat | 0.1 | @ | 119,000 | 9,520 |
| | 2.0 | | | 324,100 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.7 | @ | 152,750 | 111,813 |
| 3 bed House | 0.2 | @ | 175,500 | 42,120 |
| 4 bed House | 0.0 | @ | 221,000 | 10,608 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 10,725 |
| 2 bed Flat | 0.0 | @ | 110,500 | 5,304 |
| | 1.2 | 8.0 | | 180,570 |
| Sub-total GDV Residential | | | | |
| | 40 | | | 9,178,190 |
| | | | EMV (no AH) less EGDV (inc. AH) | 865,810 |
| | | AH on-site cost analysis: | 247 £ psm (total GIA sqm) | 21,645 £ per unit (total units) |
| Grant | 8 | AH units @ | per unit | - |
| Total GDV | | | | 9,178,190 |

Scheme Typology: **Scheme U**
Site Typology: Hednesford
Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Greenfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (18,480) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (60,000) |
| CIL | | 2,857 sqm (Market only) | | 51.27 £ psm | | (146,488) |
| | CIL analysis: | 1.60% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 40 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 3,506 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| cont./ | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 1.14 ha @ | | 50,000 £ per ha (if brownfield) | | (57,143) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 40 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | | - sqm @ | 1,119 psm | | - |
| 2 bed House | | | 891 sqm @ | 1,119 psm | | (997,163) |
| 3 bed House | | | 2,172 sqm @ | 1,119 psm | | (2,431,005) |
| 4 bed House | | | 184 sqm @ | 1,119 psm | | (205,896) |
| 5 bed House | | | - sqm @ | 1,119 psm | | - |
| 1 bed Flat | | | 127 sqm @ | 1,344 psm | | (170,767) |
| 2 bed Flat | | 3,506 | 132 sqm @ | 1,344 psm | | (177,092) |
| Garages for 3 bed House | (OMS only) | 22 units @ | 50% @ | 10,000 £ per garage | | (108,800) |
| Garages for 4 bed House | (OMS only) | 1 units @ | 75% @ | 10,000 £ per garage | | (9,600) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | | 4,100,323 @ | 15.0% | | (615,048) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | | | | |
| Net Biodiversity costs | | | 40 units @ | 1,003 £ per unit | | (40,120) |
| M4(2) Category 2 Housing | Aff units | 8 units @ | 47% @ | 521 £ per unit | | (1,959) |
| M4(3) Category 3 Housing | Aff units | 8 units @ | 13% @ | 10,111 £ per unit | | (10,515) |
| M4(2) Category 2 Housing | OMS units | 32 units @ | 47% @ | 521 £ per unit | | (7,836) |
| M4(3) Category 3 Housing | OMS units | 32 units @ | 13% @ | 10,111 £ per unit | | (42,062) |
| Part L/FHS | | 40 units @ | | 4,850 £ per unit | | (194,000) |
| Additional Low Carbon/Energy Reduction | | 40 units @ | | 7,500 £ per unit | | (300,000) |
| EV Charging Points - Houses | | 36 units @ | | 1,000 £ per unit | | (36,240) |
| EV Charging Points - Flats | | 4 units @ | 4 flats per charger | 10,000 £ per 4 units | | (9,400) |
| SAC | | 40 units @ | | 290.58 £ per unit | | (11,623) |
| | Sub-total | | | | | (653,755) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | | |
| Contingency (on construction) | | | 5,426,270 @ | 3.0% | | (162,788) |

| | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|
| Scheme Typology: | Scheme U | No Units: | 40 | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Greenfield | |
| Notes: | n/a | | | |
| Professional Fees | | 5,426,270 @ | 6.5% | (352,708) |
| Disposal Costs - | | | | |
| OMS Marketing and Promotion | | 8,192,000 OMS @ | 1.50% | 3,072 £ per unit (122,880) |
| Residential Sales Agent Costs | | 8,192,000 OMS @ | 0.50% | 1,024 £ per unit (40,960) |
| Residential Sales Legal Costs | | 8,192,000 OMS @ | 1.00% | 2,048 £ per unit (81,920) |
| Affordable Sale Legal Costs | | | | lump sum (10,000) |
| | Disposal Cost analysis: | | | 6,394 £ per unit |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | (86,584) |
| Developers Profit - | | | | |
| Profit on OMS | | 8,192,000 | 20.00% | (1,638,400) |
| Margin on AH | | 986,190 | 6.00% on AH values | (59,171) |
| | Profit analysis: | 9,178,190 | 18.50% blended GDV | (1,697,571) |
| | | 6,509,077 | 26.08% on costs | (1,697,571) |
| TOTAL COSTS | | | | (8,206,649) |
| RESIDUAL LAND VALUE (RLV) | | | | |
| Residual Land Value (gross) | | | | 971,541 |
| SDLT | | 971,541 @ | HMRC formula | (38,077) |
| Acquisition Agent fees | | 971,541 @ | 1.0% | (9,715) |
| Acquisition Legal fees | | 971,541 @ | 0.5% | (4,858) |
| Interest on Land | | 971,541 @ | 6.25% | (60,721) |
| Residual Land Value | | | | 858,170 |
| | RLV analysis: | 21,454 £ per plot | 750,899 £ per ha (net) | 303,884 £ per acre (net) |
| | | | 713,354 £ per ha (gross) | 288,690 £ per acre (gross) |
| | | | | 9.35% % RLV / GDV |

Scheme Typology: **Scheme U** No Units: **40**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|------------------|------------------------|--------------------------|---------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | 1.14 ha (net) | | 2.82 acres (net) |
| Net to Gross ratio | | 95% | | |
| Site Area (gross) | | 1.20 ha (gross) | | 2.97 acres (gross) |
| Benchmark Land Value (net) | 7,060 £ per plot | 247,100 £ per ha (net) | 100,000 £ per acre (net) | 282,400 |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | | 234,745 £ per ha (gross) | 95,000 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | 503,799 £ per ha (net) | 203,884 £ per acre (net) | 575,770 |

Scheme Typology: **Scheme U**
 Site Typology: Hednesford
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| Balance (RLV - BLV £ per acre (n)) | 203,884 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| 0.00 | | 263,139 | 256,975 | 253,892 | 250,810 | 247,728 | 244,646 | 241,564 |
| 5.00 | | 258,573 | 252,408 | 249,326 | 246,244 | 243,162 | 240,079 | 236,997 |
| CIL £ psm | 10.00 | 254,006 | 247,842 | 244,760 | 241,677 | 238,595 | 235,513 | 232,431 |
| 51.27 | 15.00 | 249,440 | 243,275 | 240,193 | 237,111 | 234,029 | 230,947 | 227,864 |
| | 20.00 | 244,873 | 238,709 | 235,627 | 232,545 | 229,462 | 226,380 | 223,297 |
| | 25.00 | 240,307 | 234,143 | 231,060 | 227,978 | 224,896 | 221,814 | 218,731 |
| | 30.00 | 235,741 | 229,577 | 226,494 | 223,412 | 220,330 | 217,248 | 214,165 |
| | 35.00 | 231,174 | 225,010 | 221,927 | 218,845 | 215,763 | 212,681 | 209,598 |
| | 40.00 | 226,608 | 220,443 | 217,361 | 214,279 | 211,197 | 208,115 | 205,032 |
| | 45.00 | 222,042 | 215,878 | 212,795 | 209,713 | 206,631 | 203,549 | 200,466 |
| | 50.00 | 217,476 | 211,312 | 208,230 | 205,148 | 202,066 | 198,984 | 195,901 |
| | 55.00 | 212,910 | 206,746 | 203,664 | 200,582 | 197,500 | 194,418 | 191,335 |
| | 60.00 | 208,344 | 202,180 | 199,098 | 196,016 | 192,934 | 189,852 | 186,769 |
| | 65.00 | 203,778 | 197,614 | 194,532 | 191,450 | 188,368 | 185,286 | 182,203 |
| | 70.00 | 199,212 | 193,048 | 189,966 | 186,884 | 183,802 | 180,720 | 177,637 |
| | 75.00 | 194,646 | 188,482 | 185,400 | 182,318 | 179,236 | 176,154 | 173,071 |
| | 80.00 | 189,080 | 182,916 | 179,834 | 176,752 | 173,670 | 170,588 | 167,505 |
| | 85.00 | 183,514 | 177,350 | 174,268 | 171,186 | 168,104 | 165,022 | 161,939 |
| | 90.00 | 177,948 | 171,784 | 168,702 | 165,620 | 162,538 | 159,456 | 156,373 |
| | 95.00 | 172,382 | 166,218 | 163,136 | 160,054 | 156,972 | 153,890 | 150,807 |
| | 100.00 | 166,816 | 160,652 | 157,570 | 154,488 | 151,406 | 148,324 | 145,241 |
| | 105.00 | 161,250 | 155,086 | 152,004 | 148,922 | 145,840 | 142,758 | 139,675 |
| | 110.00 | 155,684 | 149,520 | 146,438 | 143,356 | 140,274 | 137,192 | 134,109 |
| | 115.00 | 150,118 | 143,954 | 140,872 | 137,790 | 134,708 | 131,626 | 128,543 |
| | 120.00 | 144,552 | 138,388 | 135,306 | 132,224 | 129,142 | 126,060 | 122,977 |
| | 125.00 | 138,986 | 132,822 | 129,740 | 126,658 | 123,576 | 120,494 | 117,411 |

TABLE 2

| Balance (RLV - BLV £ per acre (n)) | 203,884 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| 15.0% | | 342,853 | 336,644 | 333,539 | 330,434 | 327,329 | 324,224 | 321,120 |
| 16.0% | | 317,543 | 311,334 | 308,229 | 305,124 | 302,019 | 298,915 | 295,810 |
| Profit | 17.0% | 292,233 | 286,024 | 282,919 | 279,814 | 276,709 | 273,605 | 270,500 |
| 20.0% | 18.0% | 266,924 | 260,714 | 257,609 | 254,504 | 251,400 | 248,295 | 245,190 |
| | 19.0% | 241,614 | 235,404 | 232,299 | 229,194 | 226,090 | 222,985 | 219,880 |
| | 20.0% | 216,304 | 210,094 | 206,989 | 203,884 | 200,780 | 197,675 | 194,570 |

TABLE 3

| Balance (RLV - BLV £ per acre (n)) | 203,884 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| 100,000 | | 216,304 | 210,094 | 206,989 | 203,884 | 200,780 | 197,675 | 194,570 |
| 115,000 | | 201,304 | 195,094 | 191,989 | 188,884 | 185,780 | 182,675 | 179,570 |
| 130,000 | | 186,304 | 180,094 | 176,989 | 173,884 | 170,780 | 167,675 | 164,570 |
| 145,000 | | 171,304 | 165,094 | 161,989 | 158,884 | 155,780 | 152,675 | 149,570 |
| 160,000 | | 156,304 | 150,094 | 146,989 | 143,884 | 140,780 | 137,675 | 134,570 |
| 175,000 | | 141,304 | 135,094 | 131,989 | 128,884 | 125,780 | 122,675 | 119,570 |
| 190,000 | | 126,304 | 120,094 | 116,989 | 113,884 | 110,780 | 107,675 | 104,570 |
| 205,000 | | 111,304 | 105,094 | 101,989 | 98,884 | 95,780 | 92,675 | 89,570 |
| 220,000 | | 96,304 | 90,094 | 86,989 | 83,884 | 80,780 | 77,675 | 74,570 |
| 235,000 | | 81,304 | 75,094 | 71,989 | 68,884 | 65,780 | 62,675 | 59,570 |
| 250,000 | | 66,304 | 60,094 | 56,989 | 53,884 | 50,780 | 47,675 | 44,570 |
| 265,000 | | 51,304 | 45,094 | 41,989 | 38,884 | 35,780 | 32,675 | 29,570 |
| 280,000 | | 36,304 | 30,094 | 26,989 | 23,884 | 20,780 | 17,675 | 14,570 |
| 295,000 | | 21,304 | 15,094 | 11,989 | 8,884 | 5,780 | 2,675 | (430) |
| 310,000 | | 6,304 | 94 | (3,011) | (6,116) | (9,220) | (12,325) | (15,430) |
| 325,000 | | (8,696) | (14,906) | (18,011) | (21,116) | (24,220) | (27,325) | (30,430) |

Scheme Typology: **Scheme U**
 Site Typology: Hednesford
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 203,884 | | | | | | | |
| | 20 | 71,686 | 68,138 | 66,364 | 64,590 | 62,815 | 61,040 | 59,254 |
| | 22 | 90,969 | 87,065 | 85,114 | 83,162 | 81,211 | 79,259 | 77,303 |
| | 24 | 110,251 | 105,993 | 103,864 | 101,735 | 99,606 | 97,477 | 95,348 |
| | 26 | 129,533 | 124,920 | 122,614 | 120,308 | 118,001 | 115,695 | 113,388 |
| | 28 | 148,816 | 143,848 | 141,364 | 138,880 | 136,396 | 133,912 | 131,429 |
| | 30 | 168,098 | 162,775 | 160,114 | 157,453 | 154,792 | 152,130 | 149,469 |
| | 32 | 187,380 | 181,703 | 178,864 | 176,025 | 173,187 | 170,348 | 167,509 |
| | 34 | 206,663 | 200,630 | 197,614 | 194,598 | 191,582 | 188,566 | 185,550 |
| | 36 | 225,945 | 219,558 | 216,364 | 213,171 | 209,977 | 206,784 | 203,590 |
| | 38 | 245,227 | 238,485 | 235,114 | 231,743 | 228,373 | 225,002 | 221,631 |
| 40 | 264,508 | 257,413 | 253,864 | 250,316 | 246,768 | 243,219 | 239,671 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|----------|----------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 203,884 | | | | | | | |
| | 90% | 346,896 | 355,749 | 360,175 | 364,602 | 369,028 | 373,455 | 377,881 |
| | 92% | 320,886 | 326,756 | 329,691 | 332,627 | 335,562 | 338,497 | 341,432 |
| | 94% | 294,876 | 297,675 | 299,112 | 300,548 | 301,985 | 303,421 | 304,857 |
| | 96% | 268,710 | 268,566 | 268,493 | 268,421 | 268,349 | 268,277 | 268,205 |
| | 98% | 242,513 | 239,358 | 237,781 | 236,204 | 234,627 | 233,050 | 231,471 |
| | 100% | 216,304 | 210,094 | 206,989 | 203,884 | 200,780 | 197,675 | 194,570 |
| | 102% | 189,987 | 180,753 | 176,133 | 171,487 | 166,840 | 162,194 | 157,548 |
| | 104% | 163,628 | 151,297 | 145,131 | 138,966 | 132,783 | 126,580 | 120,378 |
| | 106% | 137,184 | 121,760 | 114,030 | 106,300 | 98,570 | 90,841 | 83,111 |
| | 108% | 110,641 | 92,128 | 82,871 | 73,614 | 64,358 | 55,101 | 45,845 |
| 110% | 84,063 | 62,496 | 51,712 | 40,929 | 30,145 | 19,362 | 8,578 | |
| 112% | 57,485 | 32,864 | 20,554 | 8,243 | (4,067) | (16,419) | (28,779) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 203,884 | | | | | | | |
| | 80% | (187,480) | (193,768) | (196,913) | (200,057) | (203,202) | (206,346) | (209,490) |
| | 82% | (146,762) | (153,050) | (156,195) | (159,339) | (162,483) | (165,628) | (168,772) |
| | 84% | (106,075) | (112,378) | (115,529) | (118,681) | (121,832) | (124,984) | (128,135) |
| | 86% | (65,564) | (71,867) | (75,018) | (78,170) | (81,321) | (84,473) | (87,624) |
| | 88% | (25,053) | (31,356) | (34,507) | (37,659) | (40,810) | (43,962) | (47,113) |
| | 90% | 15,366 | 9,068 | 5,919 | 2,771 | (378) | (3,527) | (6,676) |
| | 92% | 55,683 | 49,386 | 46,237 | 43,088 | 39,939 | 36,790 | 33,641 |
| | 94% | 96,001 | 89,703 | 86,554 | 83,405 | 80,256 | 77,107 | 73,959 |
| | 96% | 136,242 | 129,988 | 126,861 | 123,723 | 120,574 | 117,425 | 114,276 |
| | 98% | 176,334 | 170,124 | 166,998 | 163,871 | 160,744 | 157,617 | 154,490 |
| 100% | 216,304 | 210,094 | 206,989 | 203,884 | 200,780 | 197,675 | 194,570 | |
| 102% | 256,131 | 249,967 | 246,885 | 243,803 | 240,720 | 237,638 | 234,540 | |
| 104% | 295,900 | 289,782 | 286,701 | 283,619 | 280,536 | 277,454 | 274,372 | |
| 106% | 335,676 | 329,457 | 326,398 | 323,339 | 320,280 | 317,220 | 314,161 | |
| 108% | 375,196 | 369,125 | 366,073 | 363,014 | 359,955 | 356,896 | 353,836 | |
| 110% | 414,744 | 408,672 | 405,636 | 402,601 | 399,565 | 396,529 | 393,493 | |
| 112% | 454,280 | 448,220 | 445,184 | 442,148 | 439,112 | 436,076 | 433,041 | |
| 114% | 493,714 | 487,689 | 484,677 | 481,665 | 478,652 | 475,624 | 472,588 | |
| 116% | 533,147 | 527,122 | 524,110 | 521,098 | 518,086 | 515,073 | 512,061 | |
| 118% | 572,560 | 566,555 | 563,543 | 560,531 | 557,519 | 554,507 | 551,494 | |
| 120% | 611,892 | 605,916 | 602,927 | 599,939 | 596,951 | 593,940 | 590,928 | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 203,884 | | | | | | | |
| | - | 321,628 | 315,510 | 312,450 | 309,391 | 306,332 | 303,273 | 300,213 |
| | 1,000 | 307,618 | 301,499 | 298,440 | 295,381 | 292,321 | 289,262 | 286,202 |
| | 2,000 | 293,607 | 287,489 | 284,429 | 281,370 | 278,296 | 275,213 | 272,131 |
| | 3,000 | 279,597 | 273,471 | 270,369 | 267,307 | 264,225 | 261,142 | 258,060 |
| | 4,000 | 265,564 | 259,400 | 256,318 | 253,236 | 250,153 | 247,071 | 243,989 |
| | 5,000 | 251,493 | 245,329 | 242,247 | 239,164 | 236,082 | 233,000 | 229,909 |
| | 6,000 | 237,422 | 231,258 | 228,175 | 225,088 | 221,983 | 218,878 | 215,773 |
| | 7,000 | 223,351 | 217,162 | 214,057 | 210,952 | 207,847 | 204,742 | 201,638 |
| | 8,000 | 209,236 | 203,026 | 199,922 | 196,817 | 193,712 | 190,607 | 187,502 |
| | 9,000 | 195,100 | 188,891 | 185,786 | 182,681 | 179,575 | 176,448 | 173,321 |
| 10,000 | 180,965 | 174,752 | 171,625 | 168,498 | 165,371 | 162,244 | 159,117 | |

Appraisal Ref: **V** (see Typologies Matrix)
 Scheme Typology: **Scheme V**
 Site Typology: **Hednesford / Edge of Settlement** No Units: **80**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|--|--|------------|--------------------|------------|--|---------------|--------------|---------|
| Total number of units in scheme | | | | 80 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | | 20.0% | 12.8 | 61.0% | 9.8 | 28% | 22.6 | | |
| 3 bed House | | 68.0% | 43.5 | 20.0% | 3.2 | 58% | 46.7 | | |
| 4 bed House | | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 | | |
| 5 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | | 4.0% | 2.6 | 11.0% | 1.8 | 5% | 4.3 | | |
| 2 bed Flat | | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 | | |
| Total number of units | | 100.0% | 64.0 | 100.0% | 16.0 | 100% | 80.0 | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| AH Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| Total Gross Floor areas - | | | | | | | | | |
| | | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | |
| 1 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | | 1,011 | 10,884 | 771 | 8,299 | 1,782 | 19,184 | | |
| 3 bed House | | 4,047 | 43,565 | 298 | 3,203 | 4,345 | 46,769 | | |
| 4 bed House | | 294 | 3,169 | 74 | 792 | 368 | 3,961 | | |
| 5 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | | 151 | 1,621 | 104 | 1,114 | 254 | 2,735 | | |
| 2 bed Flat | | 211 | 2,269 | 53 | 567 | 264 | 2,837 | | |
| | | 5,714 | 61,509 | 1,298 | 13,977 | 7,013 | 75,486 | | |
| AH % by floor area: | | | | 18.52% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | | £ OMS (per unit) | £ psm | £ psf | | total MV £ (no AH) | | | |
| 1 bed House | | 0 | 0 | 0 | | 0 | | | |
| 2 bed House | | 235,000 | 2,975 | 276 | | 5,301,600 | | | |
| 3 bed House | | 270,000 | 2,903 | 270 | | 12,614,400 | | | |
| 4 bed House | | 340,000 | 2,957 | 275 | | 1,088,000 | | | |
| 5 bed House | | 0 | #DIV/0! | #DIV/0! | | 0 | | | |
| 1 bed Flat | | 125,000 | 2,500 | 232 | | 540,000 | | | |
| 2 bed Flat | | 170,000 | 2,429 | 226 | | 544,000 | | | |
| | | | | | | 20,088,000 | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| 1 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% |
| 4 bed House | | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% |
| 5 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme V** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|------------------------------|--|---------------------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 235,000 | 3,008,000 |
| 3 bed House | 43.5 | @ | 270,000 | 11,750,400 |
| 4 bed House | 2.6 | @ | 340,000 | 870,400 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 125,000 | 320,000 |
| 2 bed Flat | 2.6 | @ | 170,000 | 435,200 |
| | 64.0 | | | 16,384,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 129,250 | 315,370 |
| 3 bed House | 0.8 | @ | 148,500 | 118,800 |
| 4 bed House | 0.2 | @ | 187,000 | 29,920 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 68,750 | 30,250 |
| 2 bed Flat | 0.2 | @ | 93,500 | 14,960 |
| | 4.0 | | | 509,300 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 82,250 | 280,966 |
| 3 bed House | 1.1 | @ | 94,500 | 105,840 |
| 4 bed House | 0.2 | @ | 119,000 | 26,656 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 43,750 | 26,950 |
| 2 bed Flat | 0.2 | @ | 59,500 | 13,328 |
| | 5.6 | | | 453,740 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 164,500 | 401,380 |
| 3 bed House | 0.8 | @ | 189,000 | 151,200 |
| 4 bed House | 0.2 | @ | 238,000 | 38,080 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 87,500 | 38,500 |
| 2 bed Flat | 0.2 | @ | 119,000 | 19,040 |
| | 4.0 | | | 648,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 152,750 | 223,626 |
| 3 bed House | 0.5 | @ | 175,500 | 84,240 |
| 4 bed House | 0.1 | @ | 221,000 | 21,216 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 21,450 |
| 2 bed Flat | 0.1 | @ | 110,500 | 10,608 |
| | 2.4 | 16.0 | | 361,140 |
| Sub-total GDV Residential | | | | |
| | 80 | | | 18,356,380 |
| AH on-site cost analysis: | | | | |
| | 247 | £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 1,731,620 |
| | | | 21,645 | £ per unit (total units) |
| Grant | 16 | AH units @ | | - |
| | | | | |
| Total GDV | | | | 18,356,380 |

Scheme Typology: **Scheme V** No Units: **80**
Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
Notes: n/a

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (26,999) |
| Planning Application Professional Fees, Surveys and reports | | | | | (80,000) |
| CIL | | 5,714 sqm (Market only) | | 51.27 £ psm | (292,976) |
| | CIL analysis: | 1.60% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 7,013 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 2.29 ha @ | | 50,000 £ per ha (if brownfield) | (114,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 1,782 sqm @ | | 1,119 psm | (1,994,327) |
| 3 bed House | | 4,345 sqm @ | | 1,119 psm | (4,862,010) |
| 4 bed House | | 368 sqm @ | | 1,119 psm | (411,792) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 254 sqm @ | | 1,344 psm | (341,534) |
| 2 bed Flat | | 264 sqm @ | | 1,344 psm | (354,184) |
| Garages for 3 bed House | (OMS only) | 44 units @ | 50% @ | 10,000 £ per garage | (217,600) |
| Garages for 4 bed House | (OMS only) | 3 units @ | 75% @ | 10,000 £ per garage | (19,200) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 8,200,646 @ | | 15.0% | (1,230,097) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 80 units @ | | 1,003 £ per unit | (80,240) |
| M4(2) Category 2 Housing | Aff units | 16 units @ | 47% @ | 521 £ per unit | (3,918) |
| M4(3) Category 3 Housing | Aff units | 16 units @ | 13% @ | 10,111 £ per unit | (21,031) |
| M4(2) Category 2 Housing | OMS units | 64 units @ | 47% @ | 521 £ per unit | (15,672) |
| M4(3) Category 3 Housing | OMS units | 64 units @ | 13% @ | 10,111 £ per unit | (84,124) |
| Part L/FHS | | 80 units @ | | 4,850 £ per unit | (388,000) |
| Additional Low Carbon/Energy Reduction | | 80 units @ | | 7,500 £ per unit | (600,000) |
| EV Charging Points - Houses | | 72 units @ | | 1,000 £ per unit | (72,480) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units | (18,800) |
| SAC | | 80 units @ | | 290.58 £ per unit | (23,246) |
| | Sub-total | | | | (1,307,510) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | |
| Contingency (on construction) | | 10,852,540 @ | | 3.0% | (325,576) |

| | | | | | |
|--|---------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme V | No Units: | 80 | | |
| Site Typology: | Hednesford / Edge of Settlement | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,852,540 @ | 6.5% | | (705,415) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 16,384,000 OMS @ | 1.50% | 3,072 £ per unit | (245,760) |
| Residential Sales Agent Costs | | 16,384,000 OMS @ | 0.50% | 1,024 £ per unit | (81,920) |
| Residential Sales Legal Costs | | 16,384,000 OMS @ | 1.00% | 2,048 £ per unit | (163,840) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,269 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (209,704) |
| Developers Profit - | | | | | |
| Profit on OMS | | 16,384,000 | 20.00% | | (3,276,800) |
| Margin on AH | | 1,972,380 | 6.00% on AH values | | (118,343) |
| | Profit analysis: | 18,356,380 | 18.50% blended GDV | | (3,395,143) |
| | | 12,994,729 | 26.13% on costs | | (3,395,143) |
| TOTAL COSTS | | | | | (16,389,872) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,966,508 |
| SDLT | | 1,966,508 @ | HMRC formula | | (87,825) |
| Acquisition Agent fees | | 1,966,508 @ | 1.0% | | (19,665) |
| Acquisition Legal fees | | 1,966,508 @ | 0.5% | | (9,833) |
| Interest on Land | | 1,966,508 @ | 6.25% | | (122,907) |
| Residual Land Value | | | | | 1,726,278 |
| | RLV analysis: | 21,578 £ per plot | 755,247 £ per ha (net) | 305,644 £ per acre (net) | |
| | | | 717,484 £ per ha (gross) | 290,362 £ per acre (gross) | |
| | | | | 9.40% % RLV / GDV | |

Scheme Typology: **Scheme V** No Units: **80**
Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|----------------------|----------------|---------|---|
| Residential Density | | | 35.0 | dph (net) |
| Site Area (net) | | | 2.29 | ha (net) 5.65 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 2.41 | ha (gross) 5.95 acres (gross) |
| Benchmark Land Value (net) | 8,013 £ per plot | | 280,459 | £ per ha (net) 113,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) |
| | | | 266,436 | £ per ha (gross) 107,825 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | 474,788 | £ per ha (net) 192,144 £ per acre (net) 1,085,230 |

Scheme Typology: **Scheme V** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

SENSITIVITY ANALYSIS

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

TABLE 1

| Balance (RLV - BLV £ per acre (n)) | 192,144 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0.00 | 251,110 | 245,363 | 242,490 | 239,617 | 236,744 | 233,870 | 230,997 |
| | 5.00 | 246,495 | 240,749 | 237,875 | 235,002 | 232,129 | 229,253 | 226,375 |
| CIL £ psm | 10.00 | 241,880 | 236,134 | 233,258 | 230,381 | 227,503 | 224,626 | 221,748 |
| 51.27 | 15.00 | 237,263 | 231,508 | 228,631 | 225,754 | 222,876 | 219,999 | 217,121 |
| | 20.00 | 232,636 | 226,881 | 224,004 | 221,126 | 218,249 | 215,372 | 212,494 |
| | 25.00 | 228,009 | 222,254 | 219,377 | 216,499 | 213,622 | 210,745 | 207,867 |
| | 30.00 | 223,382 | 217,627 | 214,750 | 211,872 | 208,995 | 206,118 | 203,236 |
| | 35.00 | 218,755 | 213,000 | 210,123 | 207,241 | 204,360 | 201,478 | 198,597 |
| | 40.00 | 214,128 | 208,365 | 205,483 | 202,602 | 199,720 | 196,839 | 193,957 |
| | 45.00 | 209,489 | 203,725 | 200,844 | 197,962 | 195,081 | 192,199 | 189,317 |
| | 50.00 | 204,849 | 199,086 | 196,204 | 193,323 | 190,441 | 187,559 | 184,678 |
| | 55.00 | 200,209 | 194,446 | 191,565 | 188,683 | 185,801 | 182,920 | 180,034 |
| | 60.00 | 195,570 | 189,807 | 186,924 | 184,038 | 181,153 | 178,267 | 175,382 |
| | 65.00 | 190,928 | 185,157 | 182,272 | 179,386 | 176,500 | 173,615 | 170,729 |
| | 70.00 | 186,276 | 180,505 | 177,619 | 174,733 | 171,848 | 168,962 | 166,077 |
| | 75.00 | 181,623 | 175,852 | 172,966 | 170,081 | 167,195 | 164,310 | 161,424 |
| | 80.00 | 176,971 | 171,200 | 168,314 | 165,428 | 162,543 | 159,653 | 156,764 |
| | 85.00 | 172,318 | 166,545 | 163,656 | 160,766 | 157,877 | 154,988 | 152,098 |
| | 90.00 | 167,659 | 161,880 | 158,990 | 156,101 | 153,211 | 150,322 | 147,432 |
| | 95.00 | 162,993 | 157,214 | 154,324 | 151,435 | 148,545 | 145,656 | 142,766 |
| | 100.00 | 158,327 | 152,548 | 149,658 | 146,769 | 143,879 | 140,990 | 138,099 |
| | 105.00 | 153,661 | 147,882 | 144,992 | 142,099 | 139,206 | 136,313 | 133,420 |
| | 110.00 | 148,993 | 143,206 | 140,313 | 137,420 | 134,527 | 131,633 | 128,740 |
| | 115.00 | 144,313 | 138,527 | 135,633 | 132,740 | 129,847 | 126,954 | 124,061 |
| | 120.00 | 139,634 | 133,847 | 130,954 | 128,061 | 125,167 | 122,274 | 119,381 |
| | 125.00 | 134,954 | 129,168 | 126,274 | 123,381 | 120,484 | 117,587 | 114,690 |

TABLE 2

| Balance (RLV - BLV £ per acre (n)) | 192,144 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 15.0% | 330,220 | 324,457 | 321,575 | 318,694 | 315,812 | 312,931 | 310,049 |
| | 16.0% | 304,910 | 299,147 | 296,265 | 293,384 | 290,502 | 287,621 | 284,739 |
| Profit | 17.0% | 279,600 | 273,837 | 270,955 | 268,074 | 265,192 | 262,311 | 259,429 |
| 20.0% | 18.0% | 254,290 | 248,527 | 245,646 | 242,764 | 239,882 | 237,001 | 234,119 |
| | 19.0% | 228,980 | 223,217 | 220,336 | 217,454 | 214,572 | 211,691 | 208,809 |
| | 20.0% | 203,671 | 197,907 | 195,026 | 192,144 | 189,263 | 186,381 | 183,499 |

TABLE 3

| Balance (RLV - BLV £ per acre (n)) | 192,144 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 100,000 | 217,171 | 211,407 | 208,526 | 205,644 | 202,763 | 199,881 | 196,999 |
| | 115,000 | 202,171 | 196,407 | 193,526 | 190,644 | 187,763 | 184,881 | 181,999 |
| | 130,000 | 187,171 | 181,407 | 178,526 | 175,644 | 172,763 | 169,881 | 166,999 |
| BLV (£ per acre) | 145,000 | 172,171 | 166,407 | 163,526 | 160,644 | 157,763 | 154,881 | 151,999 |
| 113,500 | 160,000 | 157,171 | 151,407 | 148,526 | 145,644 | 142,763 | 139,881 | 136,999 |
| | 175,000 | 142,171 | 136,407 | 133,526 | 130,644 | 127,763 | 124,881 | 121,999 |
| | 190,000 | 127,171 | 121,407 | 118,526 | 115,644 | 112,763 | 109,881 | 106,999 |
| | 205,000 | 112,171 | 106,407 | 103,526 | 100,644 | 97,763 | 94,881 | 91,999 |
| | 220,000 | 97,171 | 91,407 | 88,526 | 85,644 | 82,763 | 79,881 | 76,999 |
| | 235,000 | 82,171 | 76,407 | 73,526 | 70,644 | 67,763 | 64,881 | 61,999 |
| | 250,000 | 67,171 | 61,407 | 58,526 | 55,644 | 52,763 | 49,881 | 46,999 |
| | 265,000 | 52,171 | 46,407 | 43,526 | 40,644 | 37,763 | 34,881 | 31,999 |
| | 280,000 | 37,171 | 31,407 | 28,526 | 25,644 | 22,763 | 19,881 | 16,999 |
| | 295,000 | 22,171 | 16,407 | 13,526 | 10,644 | 7,763 | 4,881 | 1,999 |
| | 310,000 | 7,171 | 1,407 | (1,474) | (4,356) | (7,237) | (10,119) | (13,001) |
| | 325,000 | (7,829) | (13,593) | (16,474) | (19,356) | (22,237) | (25,119) | (28,001) |

Scheme Typology: **Scheme V** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 192,144 | | | | | | | | |
| | 20 | 57,830 | 54,532 | 52,883 | 51,232 | 49,581 | 47,930 | 46,279 | |
| | 22 | 77,280 | 73,652 | 71,839 | 70,025 | 68,211 | 66,397 | 64,583 | |
| | Density (dph) | 24 | 96,730 | 92,773 | 90,794 | 88,815 | 86,836 | 84,858 | 82,879 |
| | | 26 | 116,180 | 111,893 | 109,749 | 107,605 | 105,462 | 103,318 | 101,175 |
| | | 28 | 135,625 | 131,013 | 128,704 | 126,396 | 124,087 | 121,779 | 119,470 |
| | | 30 | 155,067 | 150,127 | 147,657 | 145,186 | 142,713 | 140,239 | 137,766 |
| | | 32 | 174,508 | 169,239 | 166,604 | 163,970 | 161,335 | 158,700 | 156,062 |
| | | 34 | 193,950 | 188,351 | 185,552 | 182,753 | 179,953 | 177,154 | 174,355 |
| | | 36 | 213,391 | 207,463 | 204,499 | 201,536 | 198,572 | 195,608 | 192,644 |
| | | 38 | 232,833 | 226,576 | 223,447 | 220,318 | 217,190 | 214,061 | 210,933 |
| | | 40 | 252,274 | 245,688 | 242,395 | 239,101 | 235,808 | 232,515 | 229,221 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|---------|---------|---------|---------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 192,144 | | | | | | | | |
| | 90% | 335,651 | 345,000 | 349,665 | 354,331 | 358,996 | 363,661 | 368,326 | |
| | 92% | 309,395 | 315,749 | 318,921 | 322,092 | 325,263 | 328,434 | 331,605 | |
| | Build Cost | 94% | 283,074 | 286,425 | 288,095 | 289,766 | 291,436 | 293,106 | 294,776 |
| | | 96% | 256,684 | 257,016 | 257,181 | 257,345 | 257,507 | 257,668 | 257,830 |
| | | 98% | 230,218 | 227,511 | 226,157 | 224,803 | 223,449 | 222,095 | 220,741 |
| | | 100% | 203,671 | 197,907 | 195,026 | 192,144 | 189,263 | 186,381 | 183,499 |
| | | 102% | 177,035 | 168,199 | 163,774 | 159,348 | 154,922 | 150,496 | 146,069 |
| | | 104% | 150,303 | 138,351 | 132,375 | 126,399 | 120,415 | 114,426 | 108,437 |
| | | 106% | 123,449 | 108,373 | 100,820 | 93,267 | 85,710 | 78,138 | 70,566 |
| | | 108% | 96,484 | 78,230 | 69,088 | 59,936 | 50,776 | 41,600 | 32,420 |
| | | 110% | 69,370 | 47,906 | 37,149 | 26,377 | 15,581 | 4,774 | (6,059) |
| | | 112% | 42,107 | 17,380 | 4,974 | (7,455) | (19,910) | (32,402) | (44,923) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 192,144 | | | | | | | | |
| | 80% | (217,938) | (223,835) | (226,784) | (229,734) | (232,683) | (235,633) | (238,583) | |
| | 82% | (172,167) | (178,066) | (181,015) | (183,964) | (186,913) | (189,863) | (192,812) | |
| | Market Values | 84% | (127,783) | (133,672) | (136,617) | (139,562) | (142,506) | (145,451) | (148,396) |
| | | 86% | (84,539) | (90,414) | (93,351) | (96,289) | (99,226) | (102,163) | (105,101) |
| | | 88% | (42,108) | (47,966) | (50,896) | (53,825) | (56,754) | (59,683) | (62,613) |
| | | 90% | (284) | (6,122) | (9,041) | (11,960) | (14,880) | (17,799) | (20,719) |
| | | 92% | 41,088 | 35,268 | 32,357 | 29,447 | 26,536 | 23,623 | 20,710 |
| | | 94% | 82,107 | 76,299 | 73,395 | 70,491 | 67,587 | 64,683 | 61,780 |
| | | 96% | 122,846 | 117,052 | 114,155 | 111,258 | 108,361 | 105,464 | 102,567 |
| | | 98% | 163,352 | 157,573 | 154,683 | 151,794 | 148,904 | 146,015 | 143,125 |
| | | 100% | 203,671 | 197,907 | 195,026 | 192,144 | 189,263 | 186,381 | 183,499 |
| | | 102% | 243,847 | 238,094 | 235,216 | 232,339 | 229,461 | 226,584 | 223,706 |
| 104% | 283,881 | 278,143 | 275,274 | 272,405 | 269,536 | 266,665 | 263,792 | | |
| 106% | 323,811 | 318,083 | 315,218 | 312,354 | 309,489 | 306,625 | 303,760 | | |
| 108% | 363,650 | 357,930 | 355,071 | 352,211 | 349,351 | 346,491 | 343,631 | | |
| 110% | 403,408 | 397,698 | 394,843 | 391,987 | 389,132 | 386,277 | 383,422 | | |
| 112% | 443,097 | 437,396 | 434,546 | 431,695 | 428,845 | 425,994 | 423,144 | | |
| 114% | 482,727 | 477,036 | 474,190 | 471,345 | 468,499 | 465,650 | 462,800 | | |
| 116% | 522,310 | 516,623 | 513,778 | 510,932 | 508,086 | 505,241 | 502,395 | | |
| 118% | 561,832 | 556,151 | 553,310 | 550,470 | 547,629 | 544,788 | 541,948 | | |
| 120% | 601,316 | 595,645 | 592,810 | 589,975 | 587,139 | 584,304 | 581,468 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 192,144 | | | | | | | | |
| | - | 310,143 | 304,414 | 301,550 | 298,685 | 295,821 | 292,956 | 290,092 | |
| | 1,000 | 296,011 | 290,282 | 287,418 | 284,554 | 281,689 | 278,821 | 275,952 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 281,866 | 276,128 | 273,259 | 270,390 | 267,521 | 264,653 | 261,784 |
| | | 3,000 | 267,698 | 261,960 | 259,091 | 256,221 | 253,348 | 250,475 | 247,602 |
| | | 4,000 | 253,509 | 247,762 | 244,889 | 242,016 | 239,143 | 236,269 | 233,396 |
| | | 5,000 | 239,303 | 233,555 | 230,677 | 227,800 | 224,922 | 222,045 | 219,167 |
| | | 6,000 | 225,065 | 219,310 | 216,433 | 213,555 | 210,678 | 207,800 | 204,923 |
| | | 7,000 | 210,813 | 205,049 | 202,168 | 199,286 | 196,405 | 193,523 | 190,641 |
| | | 8,000 | 196,529 | 190,765 | 187,884 | 184,999 | 182,114 | 179,228 | 176,343 |
| | | 9,000 | 182,217 | 176,446 | 173,560 | 170,675 | 167,789 | 164,903 | 162,018 |
| | | 10,000 | 167,883 | 162,104 | 159,215 | 156,325 | 153,436 | 150,546 | 147,657 |

220309 Cannock (Hednesford)_Whole Plan Viability Appraisals T - V v1 - Summary Table

| Scheme Ref: | Scheme T | Scheme U | Scheme V |
|---|------------|--------------|---------------------------------|
| No Units: | 30 | 40 | 80 |
| Location / Value Zone: | Hednesford | Hednesford | Hednesford / Edge of Settlement |
| Development Scenario: | Greenfield | Greenfield | Greenfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £6,883,643 | £9,178,190 | £18,356,380 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (109,866) | (146,487.92) | (292,975.84) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (30,090) | (40,120.00) | (80,240.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (8,717) | (11,623.20) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (145,500) | (194,000.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (225,000) | (300,000.00) | (600,000.00) |
| Total Developers Profit (£) | £1,273,179 | £1,697,571 | £3,395,143 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.50% | 18.50% | 18.50% |
| Developers Profit (% on costs) | 26.12% | 26.08% | 26.13% |
| RLV (£) | £653,574 | £858,170 | £1,726,278 |
| RLV (£/acre) | £308,581 | £303,884 | £305,644 |
| RLV (£/ha) | £762,503 | £750,899 | £755,247 |
| BLV (£) | £211,800 | £282,400 | £641,048 |
| BLV (£/acre) | £100,000 | £100,000 | £113,500 |
| BLV (£/ha) | £247,100 | £247,100 | £280,459 |
| Surplus/Deficit | £441,774 | £575,770 | £1,085,230 |
| Surplus/Deficit (£/acre) | £208,581 | £203,884 | £192,144 |
| Surplus/Deficit (£/ha) | £515,403 | £503,799 | £474,788 |
| Plan Viability comments | Viabile | Viabile | Viabile |

Page 23/23

Printed: 08/07/2022 08:34

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Hednesford\220309 Cannock (Hednesford)_Whole Appraisals T - V v1

© Copyright Aspinall Verdi Limited



220309 Cannock (Hednesford)_Whole Plan Viability Appraisals W - Y v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Appraisal Ref: **W** (see Typologies Matrix)
 Scheme Typology: **Scheme W**
 Site Typology: **Hednesford / Edge of Settlement** No Units: **80**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|--|--|------------|--------------------|--------------------|--|---------------|--------------|---------|
| Total number of units in scheme | | | | 80 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | Open Market Sale (OMS) | | 80% | | | | | |
| AH tenure split % | | Affordable Rent: | | 25.0% | | | | | |
| | | Social Rent: | | 35.0% | | 60.0% % Rented | | | |
| | | First Homes: | | 25.0% | | | | | |
| | | Other Intermediate (LCHO/Sub-Market etc.): | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | |
| 1 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 2 bed House | | 20.0% | 12.8 | 61.0% | 9.8 | 28% | 22.6 | | |
| 3 bed House | | 62.0% | 39.7 | 20.0% | 3.2 | 54% | 42.9 | | |
| 4 bed House | | 10.0% | 6.4 | 4.0% | 0.6 | 9% | 7.0 | | |
| 5 bed House | | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | |
| 1 bed Flat | | 4.0% | 2.6 | 11.0% | 1.8 | 5% | 4.3 | | |
| 2 bed Flat | | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 | | |
| Total number of units | | 100.0% | 64.0 | 100.0% | 16.0 | 100% | 80.0 | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| AH Unit Floor areas - | | | | | | | | | |
| | | Net area per unit (sqm) | (sqft) | Net to Gross % | | Gross (GIA) per unit (sqm) | (sqft) | | |
| 1 bed House | | 58.0 | 624 | | | 58.0 | 624 | | |
| 2 bed House | | 79.0 | 850 | | | 79.0 | 850 | | |
| 3 bed House | | 93.0 | 1,001 | | | 93.0 | 1,001 | | |
| 4 bed House | | 115.0 | 1,238 | | | 115.0 | 1,238 | | |
| 5 bed House | | 0.0 | 0 | | | 0.0 | 0 | | |
| 1 bed Flat | | 50.0 | 538 | 85.0% | | 58.8 | 633 | | |
| 2 bed Flat | | 70.0 | 753 | 85.0% | | 82.4 | 886 | | |
| Total Gross Floor areas - | | | | | | | | | |
| | | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | |
| 1 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 bed House | | 1,011 | 10,884 | 771 | 8,299 | 1,782 | 19,184 | | |
| 3 bed House | | 3,690 | 39,721 | 298 | 3,203 | 3,988 | 42,925 | | |
| 4 bed House | | 736 | 7,922 | 74 | 792 | 810 | 8,714 | | |
| 5 bed House | | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 1 bed Flat | | 151 | 1,621 | 104 | 1,114 | 254 | 2,735 | | |
| 2 bed Flat | | 211 | 2,269 | 53 | 567 | 264 | 2,837 | | |
| | | 5,799 | 62,418 | 1,298 | 13,977 | 7,097 | 76,395 | | |
| AH % by floor area: | | | | 18.30% | | AH % by floor area (difference due to mix) | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | |
| 1 bed House | | 0 | 0 | 0 | 0 | | | | |
| 2 bed House | | 235,000 | 2,975 | 276 | 5,301,600 | | | | |
| 3 bed House | | 270,000 | 2,903 | 270 | 11,577,600 | | | | |
| 4 bed House | | 340,000 | 2,957 | 275 | 2,393,600 | | | | |
| 5 bed House | | 0 | #DIV/0! | #DIV/0! | 0 | | | | |
| 1 bed Flat | | 125,000 | 2,500 | 232 | 540,000 | | | | |
| 2 bed Flat | | 170,000 | 2,429 | 226 | 544,000 | | | | |
| | | | | | 20,356,800 | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
| 1 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% |
| 4 bed House | | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% |
| 5 bed House | | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme W** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|------------------------------|--|---------------------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 235,000 | 3,008,000 |
| 3 bed House | 39.7 | @ | 270,000 | 10,713,600 |
| 4 bed House | 6.4 | @ | 340,000 | 2,176,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 125,000 | 320,000 |
| 2 bed Flat | 2.6 | @ | 170,000 | 435,200 |
| | 64.0 | | | 16,652,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 129,250 | 315,370 |
| 3 bed House | 0.8 | @ | 148,500 | 118,800 |
| 4 bed House | 0.2 | @ | 187,000 | 29,920 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 68,750 | 30,250 |
| 2 bed Flat | 0.2 | @ | 93,500 | 14,960 |
| | 4.0 | | | 509,300 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 82,250 | 280,966 |
| 3 bed House | 1.1 | @ | 94,500 | 105,840 |
| 4 bed House | 0.2 | @ | 119,000 | 26,656 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 43,750 | 26,950 |
| 2 bed Flat | 0.2 | @ | 59,500 | 13,328 |
| | 5.6 | | | 453,740 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 164,500 | 401,380 |
| 3 bed House | 0.8 | @ | 189,000 | 151,200 |
| 4 bed House | 0.2 | @ | 238,000 | 38,080 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 87,500 | 38,500 |
| 2 bed Flat | 0.2 | @ | 119,000 | 19,040 |
| | 4.0 | | | 648,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 152,750 | 223,626 |
| 3 bed House | 0.5 | @ | 175,500 | 84,240 |
| 4 bed House | 0.1 | @ | 221,000 | 21,216 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 21,450 |
| 2 bed Flat | 0.1 | @ | 110,500 | 10,608 |
| | 2.4 | 16.0 | | 361,140 |
| Sub-total GDV Residential | | | | |
| | 80 | | | 18,625,180 |
| AH on-site cost analysis: | | | | |
| | 244 | £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) | 1,731,620 |
| | | | 21,645 | £ per unit (total units) |
| Grant | 16 | AH units @ | | - |
| | | | | |
| Total GDV | | | | 18,625,180 |

Scheme Typology: **Scheme W** No Units: **80**
Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
Notes: n/a

| DEVELOPMENT COSTS | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|-------------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (26,999) |
| Planning Application Professional Fees, Surveys and reports | | | | | (80,000) |
| CIL | | 5,799 sqm (Market only) | | 51.27 £ psm | (297,307) |
| | CIL analysis: | 1.60% % of GDV | | 3,716 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 7,097 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont./ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 2.29 ha @ | | 50,000 £ per ha | (114,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 80 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 1,782 sqm @ | | 1,119 psm | (1,994,327) |
| 3 bed House | | 3,988 sqm @ | | 1,119 psm | (4,462,393) |
| 4 bed House | | 810 sqm @ | | 1,119 psm | (905,942) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 254 sqm @ | | 1,344 psm | (341,534) |
| 2 bed Flat | | 264 sqm @ | | 1,344 psm | (354,184) |
| Garages for 3 bed House | (OMS only) | 40 units @ | 50% @ | 10,000 £ per garage | (198,400) |
| Garages for 4 bed House | (OMS only) | 6 units @ | 75% @ | 10,000 £ per garage | (48,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 8,304,780 @ | | 15.0% | (1,245,717) |
| | Ext. Works analysis: | | | 15,571 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 80 units @ | | 1,003 £ per unit | (80,240) |
| M4(2) Category 2 Housing | Aff units | 16 units @ | 47% @ | 521 £ per unit | (3,918) |
| M4(3) Category 3 Housing | Aff units | 16 units @ | 13% @ | 10,111 £ per unit | (21,031) |
| M4(2) Category 2 Housing | OMS units | 64 units @ | 47% @ | 521 £ per unit | (15,672) |
| M4(3) Category 3 Housing | OMS units | 64 units @ | 13% @ | 10,111 £ per unit | (84,124) |
| Part L/FHS | | 80 units @ | | 4,850 £ per unit | (388,000) |
| Additional Low Carbon/Energy Reduction | | 80 units @ | | 7,500 £ per unit | (600,000) |
| EV Charging Points - Houses | | 72 units @ | | 1,000 £ per unit | (72,480) |
| EV Charging Points - Flats | | 8 units @ | 4 flats per charger | 10,000 £ per 4 units | (18,800) |
| SAC | | 80 units @ | | 290.58 £ per unit | (23,246) |
| | Sub-total | | | | (1,307,510) |
| | Policy Costs analysis: (design costs only) | | | 16,344 £ per unit (total units) | |
| Contingency (on construction) | | 10,972,293 @ | | 5.0% | (548,615) |

| | | | | | |
|--|---------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme W | No Units: | 80 | | |
| Site Typology: | Hednesford / Edge of Settlement | Greenfield/Brownfield: | Greenfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,972,293 @ | 6.5% | | (713,199) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 16,652,800 OMS @ | 1.50% | 3,122 £ per unit | (249,792) |
| Residential Sales Agent Costs | | 16,652,800 OMS @ | 0.50% | 1,041 £ per unit | (83,264) |
| Residential Sales Legal Costs | | 16,652,800 OMS @ | 1.00% | 2,082 £ per unit | (166,528) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,370 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (426,137) |
| Developers Profit - | | | | | |
| Profit on OMS | | 16,652,800 | 20.00% | | (3,330,560) |
| Margin on AH | | 1,972,380 | 6.00% on AH values | | (118,343) |
| | Profit analysis: | 18,625,180 | 18.52% blended GDV | (3,448,903) | |
| | | 13,574,133 | 25.41% on costs | (3,448,903) | |
| TOTAL COSTS | | | | | (17,023,036) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,602,144 |
| SDLT | | 1,602,144 @ | HMRC formula | | (69,607) |
| Acquisition Agent fees | | 1,602,144 @ | 1.0% | | (16,021) |
| Acquisition Legal fees | | 1,602,144 @ | 0.5% | | (8,011) |
| Interest on Land | | 1,602,144 @ | 6.25% | | (100,134) |
| Residual Land Value | | | | | 1,408,371 |
| | RLV analysis: | 17,605 £ per plot | 616,162 £ per ha (net) | 249,357 £ per acre (net) | |
| | | | 585,354 £ per ha (gross) | 236,890 £ per acre (gross) | |
| | | | | 7.56% % RLV / GDV | |

Scheme Typology: **Scheme W** No Units: **80**
Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|----------------------|----------------|---------|---|
| Residential Density | | | 35.0 | dph (net) |
| Site Area (net) | | | 2.29 | ha (net) 5.65 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 2.41 | ha (gross) 5.95 acres (gross) |
| Benchmark Land Value (net) | 8,013 £ per plot | | 280,459 | £ per ha (net) 113,500 £ per acre (net) |
| | BLV analysis: | Density | 3,105 | sqm/ha (net) 13,526 sqft/ac (net) |
| | | | 33 | dph (gross) |
| | | | 266,436 | £ per ha (gross) 107,825 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | 335,704 | £ per ha (net) 135,857 £ per acre (net) |
| | | | | 767,323 |

Scheme Typology: **Scheme W** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

SENSITIVITY ANALYSIS

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

TABLE 1

| Balance (RLV - BLV £ per acre (n)) | 135,857 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 0.00 | 345,917 | 266,076 | 226,083 | 186,085 | 146,087 | 106,089 | 66,072 |
| | 5.00 | 339,825 | 260,570 | 220,879 | 181,187 | 141,495 | 101,803 | 62,072 |
| CIL £ psm | 10.00 | 333,733 | 255,060 | 215,674 | 176,289 | 136,903 | 97,517 | 58,072 |
| 51.27 | 15.00 | 327,641 | 249,549 | 210,470 | 171,390 | 132,311 | 93,231 | 54,072 |
| | 20.00 | 321,549 | 244,038 | 205,265 | 166,492 | 127,718 | 88,935 | 50,072 |
| | 25.00 | 315,457 | 238,528 | 200,061 | 161,593 | 123,126 | 84,627 | 46,072 |
| | 30.00 | 309,339 | 233,017 | 194,856 | 156,695 | 118,534 | 80,319 | 42,071 |
| | 35.00 | 303,216 | 227,506 | 189,652 | 151,797 | 113,942 | 76,012 | 38,071 |
| | 40.00 | 297,093 | 221,996 | 184,447 | 146,898 | 109,336 | 71,704 | 34,071 |
| | 45.00 | 290,970 | 216,485 | 179,243 | 142,000 | 104,721 | 67,396 | 30,071 |
| | 50.00 | 284,847 | 210,974 | 174,038 | 137,102 | 100,105 | 63,088 | 26,071 |
| | 55.00 | 278,724 | 205,464 | 168,833 | 132,199 | 95,490 | 58,781 | 22,071 |
| | 60.00 | 272,601 | 199,953 | 163,629 | 127,276 | 90,874 | 54,473 | 18,071 |
| | 65.00 | 266,478 | 194,442 | 158,424 | 122,353 | 86,259 | 50,165 | 14,071 |
| | 70.00 | 260,355 | 188,932 | 153,216 | 117,430 | 81,644 | 45,857 | 10,071 |
| | 75.00 | 254,232 | 183,421 | 147,985 | 112,507 | 77,028 | 41,549 | 6,068 |
| | 80.00 | 248,110 | 177,910 | 142,754 | 107,584 | 72,413 | 37,242 | 2,048 |
| | 85.00 | 241,987 | 172,387 | 137,524 | 102,660 | 67,797 | 32,934 | (1,973) |
| | 90.00 | 235,864 | 166,848 | 132,293 | 97,737 | 63,182 | 28,626 | (5,993) |
| | 95.00 | 229,741 | 161,310 | 127,062 | 92,814 | 58,566 | 24,318 | (10,013) |
| | 100.00 | 223,618 | 155,771 | 121,831 | 87,891 | 53,951 | 19,997 | (14,034) |
| | 105.00 | 217,495 | 150,233 | 116,600 | 82,968 | 49,335 | 15,667 | (18,054) |
| | 110.00 | 211,343 | 144,694 | 111,369 | 78,044 | 44,720 | 11,338 | (22,074) |
| | 115.00 | 205,189 | 139,155 | 106,138 | 73,121 | 40,104 | 7,008 | (26,095) |
| | 120.00 | 199,036 | 133,617 | 100,907 | 68,198 | 35,472 | 2,678 | (30,115) |
| | 125.00 | 192,882 | 128,078 | 95,677 | 63,275 | 30,833 | (1,651) | (34,135) |

TABLE 2

| Balance (RLV - BLV £ per acre (n)) | 135,857 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 15.0% | 444,074 | 354,279 | 309,381 | 264,483 | 219,520 | 174,542 | 129,564 |
| | 16.0% | 411,918 | 325,338 | 282,048 | 238,758 | 195,402 | 152,032 | 108,662 |
| Profit | 17.0% | 379,761 | 296,397 | 254,715 | 213,033 | 171,285 | 129,523 | 87,760 |
| 20.0% | 18.0% | 347,605 | 267,456 | 227,382 | 187,308 | 147,168 | 107,013 | 66,859 |
| | 19.0% | 315,449 | 238,516 | 200,049 | 161,583 | 123,050 | 84,504 | 45,957 |
| | 20.0% | 283,292 | 209,575 | 172,716 | 135,857 | 98,933 | 61,994 | 25,055 |

TABLE 3

| Balance (RLV - BLV £ per acre (n)) | 135,857 | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|----------|----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 100,000 | 296,792 | 223,075 | 186,216 | 149,357 | 112,433 | 75,494 | 38,555 |
| | 115,000 | 281,792 | 208,075 | 171,216 | 134,357 | 97,433 | 60,494 | 23,555 |
| | 130,000 | 266,792 | 193,075 | 156,216 | 119,357 | 82,433 | 45,494 | 8,555 |
| BLV (£ per acre) | 145,000 | 251,792 | 178,075 | 141,216 | 104,357 | 67,433 | 30,494 | (6,445) |
| 113,500 | 160,000 | 236,792 | 163,075 | 126,216 | 89,357 | 52,433 | 15,494 | (21,445) |
| | 175,000 | 221,792 | 148,075 | 111,216 | 74,357 | 37,433 | 494 | (36,445) |
| | 190,000 | 206,792 | 133,075 | 96,216 | 59,357 | 22,433 | (14,506) | (51,445) |
| | 205,000 | 191,792 | 118,075 | 81,216 | 44,357 | 7,433 | (29,506) | (66,445) |
| | 220,000 | 176,792 | 103,075 | 66,216 | 29,357 | (7,567) | (44,506) | (81,445) |
| | 235,000 | 161,792 | 88,075 | 51,216 | 14,357 | (22,567) | (59,506) | (96,445) |
| | 250,000 | 146,792 | 73,075 | 36,216 | (643) | (37,567) | (74,506) | (111,445) |
| | 265,000 | 131,792 | 58,075 | 21,216 | (15,643) | (52,567) | (89,506) | (126,445) |
| | 280,000 | 116,792 | 43,075 | 6,216 | (30,643) | (67,567) | (104,506) | (141,445) |
| | 295,000 | 101,792 | 28,075 | (8,784) | (45,643) | (82,567) | (119,506) | (156,445) |
| | 310,000 | 86,792 | 13,075 | (23,784) | (60,643) | (97,567) | (134,506) | (171,445) |
| | 325,000 | 71,792 | (1,925) | (38,784) | (75,643) | (112,567) | (149,506) | (186,445) |

Scheme Typology: **Scheme W** No Units: **80**
 Site Typology: Hednesford / Edge of Settlement Greenfield/Brownfield: **Greenfield**
 Notes: n/a

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|---------|---------|---------|---------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 135,857 | | | | | | | | |
| | 20 | 103,392 | 61,268 | 40,206 | 19,102 | (2,006) | (23,114) | (44,222) | |
| | 22 | 127,379 | 81,042 | 57,874 | 34,671 | 11,453 | (11,766) | (34,985) | |
| | Density (dph) | 24 | 151,365 | 100,816 | 75,542 | 50,241 | 24,911 | (418) | (25,748) |
| | | 26 | 175,352 | 120,591 | 93,210 | 65,810 | 38,370 | 10,929 | (16,511) |
| | 35.0 | 28 | 199,339 | 140,365 | 110,878 | 81,379 | 51,828 | 22,277 | (7,274) |
| | | 30 | 223,325 | 160,139 | 128,546 | 96,949 | 65,287 | 33,625 | 1,963 |
| | | 32 | 247,312 | 179,913 | 146,214 | 112,515 | 78,745 | 44,973 | 11,200 |
| | | 34 | 271,299 | 199,688 | 163,882 | 128,076 | 92,204 | 56,320 | 20,437 |
| | | 36 | 295,285 | 219,462 | 181,550 | 143,638 | 105,662 | 67,668 | 29,674 |
| | | 38 | 319,272 | 239,236 | 199,218 | 159,200 | 119,121 | 79,016 | 38,911 |
| | | 40 | 343,259 | 259,010 | 216,886 | 174,762 | 132,579 | 90,363 | 48,147 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|---------|---------|----------|----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 135,857 | | | | | | | | |
| | 90% | 460,182 | 385,066 | 347,490 | 309,913 | 272,318 | 234,688 | 197,059 | |
| | 92% | 424,994 | 350,135 | 312,672 | 275,209 | 237,747 | 200,284 | 162,821 | |
| | Build Cost | 94% | 389,658 | 315,065 | 277,769 | 240,472 | 203,176 | 165,876 | 128,516 |
| | | 96% | 354,255 | 279,995 | 242,865 | 205,684 | 168,491 | 131,298 | 94,104 |
| | 100% (105% = 5% increase) | 98% | 318,852 | 244,822 | 207,797 | 170,771 | 133,745 | 96,719 | 59,641 |
| | | 100% | 283,292 | 209,575 | 172,716 | 135,857 | 98,933 | 61,994 | 25,055 |
| | | 102% | 247,710 | 174,324 | 137,553 | 100,782 | 64,011 | 27,240 | (9,612) |
| | | 104% | 212,103 | 138,898 | 102,295 | 65,692 | 29,040 | (7,667) | (44,373) |
| | | 106% | 176,341 | 103,471 | 67,016 | 30,478 | (6,059) | (42,597) | (79,248) |
| | | 108% | 140,578 | 67,948 | 31,579 | (4,789) | (41,193) | (77,689) | (114,184) |
| | | 110% | 104,742 | 32,342 | (3,857) | (40,143) | (76,469) | (112,795) | (149,268) |
| | | 112% | 68,798 | (3,277) | (39,434) | (75,590) | (111,768) | (148,075) | (184,387) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 135,857 | | | | | | | | |
| | 80% | (241,521) | (263,529) | (274,533) | (285,537) | (296,543) | (307,547) | (318,551) | |
| | 82% | (188,361) | (215,554) | (229,151) | (242,792) | (256,486) | (270,143) | (283,837) | |
| | Market Values | 84% | (135,356) | (167,723) | (183,977) | (200,232) | (216,486) | (232,742) | (249,089) |
| | | 86% | (82,484) | (120,136) | (138,962) | (157,787) | (176,626) | (195,458) | (214,449) |
| | 100% (105% = 5% increase) | 88% | (29,865) | (72,650) | (94,042) | (115,490) | (136,960) | (158,429) | (179,905) |
| | | 90% | 22,673 | (25,302) | (49,325) | (73,347) | (97,370) | (121,419) | (145,532) |
| | | 92% | 75,030 | 21,884 | (4,689) | (31,262) | (57,913) | (84,567) | (111,220) |
| | | 94% | 127,278 | 69,006 | 39,815 | 10,624 | (18,567) | (47,757) | (77,024) |
| | | 96% | 179,394 | 115,940 | 84,213 | 52,485 | 20,701 | (11,107) | (42,916) |
| | | 98% | 231,405 | 162,845 | 128,512 | 94,179 | 59,846 | 25,512 | (8,884) |
| | | 100% | 283,292 | 209,575 | 172,716 | 135,857 | 98,933 | 61,994 | 25,055 |
| | | 102% | 335,118 | 256,273 | 216,820 | 177,367 | 137,914 | 98,461 | 58,931 |
| 104% | 386,786 | 302,858 | 260,894 | 218,877 | 176,830 | 134,782 | 92,735 | | |
| 106% | 438,455 | 349,360 | 304,813 | 260,265 | 215,718 | 171,103 | 126,462 | | |
| 108% | 489,941 | 395,859 | 348,731 | 301,600 | 254,469 | 207,338 | 160,188 | | |
| 110% | 541,243 | 442,174 | 392,560 | 342,935 | 293,221 | 243,506 | 193,792 | | |
| 112% | 592,393 | 488,327 | 436,237 | 384,115 | 331,929 | 279,675 | 227,377 | | |
| 114% | 643,422 | 534,350 | 479,789 | 425,159 | 370,506 | 315,764 | 260,961 | | |
| 116% | 694,325 | 580,269 | 523,206 | 466,091 | 408,954 | 351,738 | 294,454 | | |
| 118% | 745,100 | 626,082 | 566,509 | 506,936 | 447,285 | 387,617 | 327,843 | | |
| 120% | 795,826 | 671,779 | 609,749 | 547,659 | 485,541 | 423,371 | 361,149 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 135,857 | | | | | | | | |
| | - | 395,902 | 322,308 | 285,511 | 248,713 | 211,916 | 175,119 | 138,304 | |
| | 1,000 | 380,908 | 307,314 | 270,517 | 233,720 | 196,923 | 160,093 | 123,234 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 365,915 | 292,320 | 255,523 | 218,726 | 181,882 | 145,023 | 108,165 |
| | | 3,000 | 350,921 | 277,327 | 240,529 | 203,671 | 166,812 | 129,954 | 93,095 |
| | 7,500 | 4,000 | 335,927 | 262,319 | 225,460 | 188,601 | 151,743 | 114,884 | 78,025 |
| | | 5,000 | 320,933 | 247,249 | 210,390 | 173,532 | 136,673 | 99,814 | 62,920 |
| | | 6,000 | 305,937 | 232,179 | 195,321 | 158,462 | 121,603 | 84,713 | 47,774 |
| | | 7,000 | 290,927 | 217,110 | 180,251 | 143,392 | 106,506 | 69,567 | 32,628 |
| | | 8,000 | 275,957 | 202,040 | 165,181 | 128,299 | 91,360 | 54,421 | 17,482 |
| | | 9,000 | 260,888 | 186,970 | 150,092 | 113,153 | 76,214 | 39,275 | 2,315 |
| | | 10,000 | 245,818 | 171,885 | 134,946 | 98,007 | 61,068 | 24,129 | (12,908) |

Appraisal Ref: **X**
 Scheme Typology: **Scheme X**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

| ASSUMPTIONS - RESIDENTIAL USES | | | | | | | | | |
|--|-------------------------|---|--------------------|----------------------------|-----------------------------|--|--------------|---------|--|
| Total number of units in scheme | | | | 50 Units | | | | | |
| AH Policy requirement (% Target) | | | | 20% | | | | | |
| Open Market Sale (OMS) housing | | | | 80% | | | | | |
| AH tenure split % | | | | 25.0% | | | | | |
| Affordable Rent: | | | | 35.0% | | 60.0% Rented | | | |
| Social Rent: | | | | 25.0% | | | | | |
| First Homes: | | | | 15.0% | | 8.0% % of total (>10% First Homes PPG 023) | | | |
| Other Intermediate (LCHO/Sub-Market etc.): | | | | 100% | | 100.0% | | | |
| CIL Rate (£ psm) | | | | 51.27 | | £ psm | | | |
| Unit mix - | | | | | | | | | |
| | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units | | | |
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 2 bed House | 20.0% | 8.0 | 61.0% | 6.1 | 28% | 14.1 | | | |
| 3 bed House | 62.0% | 24.8 | 20.0% | 2.0 | 54% | 26.8 | | | |
| 4 bed House | 10.0% | 4.0 | 4.0% | 0.4 | 9% | 4.4 | | | |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 | | | |
| 1 bed Flat | 4.0% | 1.6 | 11.0% | 1.1 | 5% | 2.7 | | | |
| 2 bed Flat | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 | | | |
| Total number of units | 100.0% | 40.0 | 100.0% | 10.0 | 100% | 50.0 | | | |
| OMS Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| AH Unit Floor areas - | | | | | | | | | |
| | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) | | | | |
| 1 bed House | 58.0 | 624 | | 58.0 | 624 | | | | |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 | | | | |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 | | | | |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 | | | | |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 | | | | |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 | | | | |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 | | | | |
| Total Gross Floor areas - | | | | | | | | | |
| | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) | | | |
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 bed House | 632 | 6,803 | 482 | 5,187 | 1,114 | 11,990 | | | |
| 3 bed House | 2,306 | 24,826 | 186 | 2,002 | 2,492 | 26,828 | | | |
| 4 bed House | 460 | 4,951 | 46 | 495 | 506 | 5,447 | | | |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 1 bed Flat | 94 | 1,013 | 65 | 696 | 159 | 1,710 | | | |
| 2 bed Flat | 132 | 1,418 | 33 | 355 | 165 | 1,773 | | | |
| | 3,624 | 39,011 | 812 | 8,735 | 4,436 | 47,747 | | | |
| AH % by floor area: | | 18.30% AH % by floor area (difference due to mix) | | | | | | | |
| Open Market Sales values (£) - | | | | | | | | | |
| | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) | | | | | |
| 1 bed House | 0 | 0 | 0 | 0 | | | | | |
| 2 bed House | 235,000 | 2,975 | 276 | 3,313,500 | | | | | |
| 3 bed House | 270,000 | 2,903 | 270 | 7,236,000 | | | | | |
| 4 bed House | 340,000 | 2,957 | 275 | 1,496,000 | | | | | |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 | | | | | |
| 1 bed Flat | 125,000 | 2,500 | 232 | 337,500 | | | | | |
| 2 bed Flat | 170,000 | 2,429 | 226 | 340,000 | | | | | |
| | | | | 12,723,000 | | | | | |
| Affordable Housing values (£) - | | | | | | | | | |
| | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV | |
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% | |
| 3 bed House | 148,500 | 55% | 94,500 | 35% | 189,000 | 70% | 175,500 | 65% | |
| 4 bed House | 187,000 | 55% | 119,000 | 35% | 238,000 | 70% | 221,000 | 65% | |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% | |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% | |
| 2 bed Flat | 93,500 | 55% | 59,500 | 35% | 119,000 | 70% | 110,500 | 65% | |
| * capped @£250K | | | | | | | | | |

Scheme Typology: **Scheme X**
Site Typology: Hednesford
Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|--|--|--|--|------------|---|--|--|--|--|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) (23,100) | | | | | | | | | |
| Planning Application Professional Fees, Surveys and reports (70,000) | | | | | | | | | |
| CIL 3,624 sqm (Market only) 51.27 £ psm (185,817) | | | | | | | | | |
| CIL analysis: 1.60% % of GDV 3,716 £ per unit (total units) | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | | 50 units @ | | | | | |
| Sub-total | | | | | | | | | |
| S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum 4,436 sqm (total) 0 £ psm | | | | | | | | | |
| Comm. Sum analysis: 0.00% % of GDV | | | | | | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation 1.43 ha @ 50,000 £ per ha (71,429) | | | | | | | | | |
| Site Infrastructure costs - | | | | | | | | | |
| Year 1 | | | | | 0 | | | | |
| Year 2 | | | | | 0 | | | | |
| Year 3 | | | | | 0 | | | | |
| Year 4 | | | | | 0 | | | | |
| Year 5 | | | | | 0 | | | | |
| Year 6 | | | | | 0 | | | | |
| Year 7 | | | | | 0 | | | | |
| Year 8 | | | | | 0 | | | | |
| Year 9 | | | | | 0 | | | | |
| Year 10 | | | | | 0 | | | | |
| Year 11 | | | | | 0 | | | | |
| Year 12 | | | | | 0 | | | | |
| Year 13 | | | | | 0 | | | | |
| Year 14 | | | | | 0 | | | | |
| Year 15 | | | | | 0 | | | | |
| Years 1-15 | | | | 50 units @ | | | | | |
| Sub-total | | | | | | | | | |
| Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 2 bed House 1,114 sqm @ 1,119 psm (1,246,454) | | | | | | | | | |
| 3 bed House 2,492 sqm @ 1,119 psm (2,788,996) | | | | | | | | | |
| 4 bed House 506 sqm @ 1,119 psm (566,214) | | | | | | | | | |
| 5 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 1 bed Flat 159 sqm @ 1,344 psm (213,459) | | | | | | | | | |
| 2 bed Flat 165 sqm @ 1,344 psm (221,365) | | | | | | | | | |
| Garages for 3 bed House (OMS only) 25 units @ 50% @ 10,000 £ per garage (124,000) | | | | | | | | | |
| Garages for 4 bed House (OMS only) 4 units @ 75% @ 10,000 £ per garage (30,000) | | | | | | | | | |
| Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage | | | | | | | | | |
| External works 5,190,487 @ 15.0% (778,573) | | | | | | | | | |
| Ext. Works analysis: 15,571 £ per unit (total units) | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs 50 units @ 268 £ per unit (13,400) | | | | | | | | | |
| M4(2) Category 2 Housing Aff units 10 units @ 47% @ 521 £ per unit (2,449) | | | | | | | | | |
| M4(3) Category 3 Housing Aff units 10 units @ 13% @ 10,111 £ per unit (13,144) | | | | | | | | | |
| M4(2) Category 2 Housing OMS units 40 units @ 47% @ 521 £ per unit (9,795) | | | | | | | | | |
| M4(3) Category 3 Housing OMS units 40 units @ 13% @ 10,111 £ per unit (52,577) | | | | | | | | | |
| Part L/FHS 50 units @ 4,850 £ per unit (242,500) | | | | | | | | | |
| Additional Low Carbon/Energy Reduction 50 units @ 7,500 £ per unit (375,000) | | | | | | | | | |
| EV Charging Points - Houses 45 units @ 1,000 £ per unit (45,300) | | | | | | | | | |
| EV Charging Points - Flats 5 units @ 4 flats per charger 10,000 £ per 4 units (11,750) | | | | | | | | | |
| SAC 50 units @ 290.58 £ per unit (14,529) | | | | | | | | | |
| Sub-total (780,444) | | | | | | | | | |
| Policy Costs analysis: (design costs only) 15,609 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) 6,820,933 @ 5.0% (341,047) | | | | | | | | | |

| | | | | | |
|--|--------------------------------|------------------------|--------------------------|----------------------------|----------------------------|
| Scheme Typology: | Scheme X | No Units: | 50 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | | Brownfield | |
| Notes: | n/a | | | | |
| Professional Fees | | 6,820,933 @ | | 6.5% | (443,361) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 10,408,000 OMS @ | | 1.50% | 3,122 £ per unit (156,120) |
| Residential Sales Agent Costs | | 10,408,000 OMS @ | | 0.50% | 1,041 £ per unit (52,040) |
| Residential Sales Legal Costs | | 10,408,000 OMS @ | | 1.00% | 2,082 £ per unit (104,080) |
| Affordable Sale Legal Costs | | | | | lump sum (10,000) |
| | Disposal Cost analysis: | | | | 6,445 £ per unit |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (103,669) |
| Developers Profit - | | | | | |
| Profit on OMS | | 10,408,000 | | 20.00% | (2,081,600) |
| Margin on AH | | 1,232,738 | | 6.00% on AH values | (73,964) |
| | Profit analysis: | 11,640,738 | | 18.52% blended GDV | (2,155,564) |
| | | 8,310,167 | | 25.94% on costs | (2,155,564) |
| TOTAL COSTS | | | | | (10,465,731) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,175,007 |
| SDLT | | 1,175,007 @ | | HMRC formula | (48,250) |
| Acquisition Agent fees | | 1,175,007 @ | | 1.0% | (11,750) |
| Acquisition Legal fees | | 1,175,007 @ | | 0.5% | (5,875) |
| Interest on Land | | 1,175,007 @ | | 6.25% | (73,438) |
| Residual Land Value | | | | | 1,035,693 |
| | RLV analysis: | 20,714 £ per plot | 724,985 £ per ha (net) | 293,398 £ per acre (net) | |
| | | | 688,736 £ per ha (gross) | 278,728 £ per acre (gross) | |
| | | | | 8.90% % RLV / GDV | |

Scheme Typology: **Scheme X**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | 138,731 | 129,834 | 125,385 | 120,937 | 116,473 | 111,998 | 107,523 |
| | 5.00 | 134,112 | 125,215 | 120,767 | 116,311 | 111,836 | 107,361 | 102,886 |
| | 10.00 | 129,494 | 120,597 | 116,148 | 111,673 | 107,199 | 102,724 | 98,249 |
| | 15.00 | 124,876 | 115,978 | 111,511 | 107,036 | 102,561 | 98,086 | 93,611 |
| | 20.00 | 120,257 | 111,349 | 106,874 | 102,399 | 97,924 | 93,449 | 88,974 |
| | 25.00 | 115,639 | 106,712 | 102,237 | 97,762 | 93,287 | 88,812 | 84,337 |
| | 30.00 | 111,020 | 102,074 | 97,599 | 93,124 | 88,649 | 84,175 | 79,700 |
| | 35.00 | 106,387 | 97,437 | 92,962 | 88,487 | 84,012 | 79,537 | 75,062 |
| | 40.00 | 101,750 | 92,800 | 88,325 | 83,850 | 79,375 | 74,900 | 70,413 |
| | 45.00 | 97,112 | 88,163 | 83,688 | 79,213 | 74,738 | 70,257 | 65,755 |
| | 50.00 | 92,475 | 83,525 | 79,050 | 74,575 | 70,100 | 65,599 | 61,098 |
| | 55.00 | 87,838 | 78,888 | 74,413 | 69,938 | 65,443 | 60,942 | 56,441 |
| | 60.00 | 83,201 | 74,251 | 69,776 | 65,287 | 60,786 | 56,285 | 51,783 |
| | 65.00 | 78,563 | 69,614 | 65,131 | 60,630 | 56,129 | 51,627 | 47,126 |
| | 70.00 | 73,926 | 64,975 | 60,474 | 55,973 | 51,471 | 46,970 | 42,468 |
| | 75.00 | 69,289 | 60,318 | 55,817 | 51,315 | 46,814 | 42,313 | 37,811 |
| | 80.00 | 64,652 | 55,661 | 51,159 | 46,658 | 42,157 | 37,655 | 33,154 |
| | 85.00 | 60,006 | 51,003 | 46,502 | 42,001 | 37,499 | 32,998 | 28,496 |
| | 90.00 | 55,349 | 46,346 | 41,845 | 37,343 | 32,842 | 28,340 | 23,821 |
| | 95.00 | 50,691 | 41,689 | 37,187 | 32,686 | 28,185 | 23,670 | 19,142 |
| 100.00 | 46,034 | 37,031 | 32,530 | 28,029 | 23,519 | 18,991 | 14,463 | |
| 105.00 | 41,377 | 32,374 | 27,873 | 23,368 | 18,840 | 14,312 | 9,785 | |
| 110.00 | 36,719 | 27,717 | 23,215 | 18,689 | 14,161 | 9,634 | 5,106 | |
| 115.00 | 32,062 | 23,059 | 18,538 | 14,011 | 9,483 | 4,955 | 427 | |
| 120.00 | 27,405 | 18,387 | 13,860 | 9,332 | 4,804 | 276 | (4,251) | |
| 125.00 | 22,747 | 13,709 | 9,181 | 4,653 | 125 | (4,402) | (8,930) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | 219,923 | 210,973 | 206,498 | 202,023 | 197,543 | 193,042 | 188,541 |
| | 16.0% | 194,198 | 185,248 | 180,773 | 176,298 | 171,818 | 167,317 | 162,816 |
| | 17.0% | 168,473 | 159,523 | 155,048 | 150,573 | 146,093 | 141,592 | 137,090 |
| | 18.0% | 142,748 | 133,798 | 129,323 | 124,848 | 120,368 | 115,867 | 111,365 |
| | 19.0% | 117,022 | 108,073 | 103,598 | 99,123 | 94,643 | 90,141 | 85,640 |
| | 20.0% | 91,297 | 82,347 | 77,873 | 73,398 | 68,918 | 64,416 | 59,915 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 220,000 | 73,398 | 211,297 | 202,347 | 197,873 | 193,398 | 188,918 | 184,416 | 179,915 |
| | 100,000 | 196,297 | 187,347 | 182,873 | 178,398 | 173,918 | 169,416 | 164,915 |
| | 115,000 | 181,297 | 172,347 | 167,873 | 163,398 | 158,918 | 154,416 | 149,915 |
| | 130,000 | 166,297 | 157,347 | 152,873 | 148,398 | 143,918 | 139,416 | 134,915 |
| | 145,000 | 151,297 | 142,347 | 137,873 | 133,398 | 128,918 | 124,416 | 119,915 |
| | 160,000 | 136,297 | 127,347 | 122,873 | 118,398 | 113,918 | 109,416 | 104,915 |
| | 175,000 | 121,297 | 112,347 | 107,873 | 103,398 | 98,918 | 94,416 | 89,915 |
| | 190,000 | 106,297 | 97,347 | 92,873 | 88,398 | 83,918 | 79,416 | 74,915 |
| | 205,000 | 91,297 | 82,347 | 77,873 | 73,398 | 68,918 | 64,416 | 59,915 |
| | 220,000 | 76,297 | 67,347 | 62,873 | 58,398 | 53,918 | 49,416 | 44,915 |
| | 235,000 | 61,297 | 52,347 | 47,873 | 43,398 | 38,918 | 34,416 | 29,915 |
| | 250,000 | 46,297 | 37,347 | 32,873 | 28,398 | 23,918 | 19,416 | 14,915 |
| | 265,000 | 31,297 | 22,347 | 17,873 | 13,398 | 8,918 | 4,416 | (85) |
| | 280,000 | 16,297 | 7,347 | 2,873 | (1,602) | (6,082) | (10,584) | (15,085) |
| | 295,000 | 1,297 | (7,653) | (12,127) | (16,602) | (21,082) | (25,584) | (30,085) |
| | 310,000 | (13,703) | (22,653) | (27,127) | (31,602) | (36,082) | (40,584) | (45,085) |
| | 325,000 | | | | | | | |

Scheme Typology: **Scheme X**
 Site Typology: Hednesford
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 73,398 | | | | | | | | |
| | 20 | (51,329) | (56,447) | (59,019) | (61,591) | (64,164) | (66,736) | (69,308) | |
| | 22 | (32,312) | (37,938) | (40,761) | (43,590) | (46,419) | (49,249) | (52,078) | |
| | Density (dph) | 24 | (13,295) | (19,432) | (22,502) | (25,589) | (28,675) | (31,762) | (34,849) |
| | | 26 | 5,721 | (927) | (4,251) | (7,587) | (10,931) | (14,275) | (17,619) |
| | | 28 | 24,738 | 17,578 | 13,998 | 10,414 | 6,813 | 3,212 | (389) |
| | | 30 | 43,755 | 36,084 | 32,248 | 28,413 | 24,557 | 20,699 | 16,841 |
| | | 32 | 62,772 | 54,589 | 50,498 | 46,407 | 42,301 | 38,186 | 34,070 |
| | | 34 | 81,789 | 73,095 | 68,748 | 64,401 | 60,046 | 55,673 | 51,300 |
| | | 36 | 100,806 | 91,600 | 86,997 | 82,395 | 77,790 | 73,160 | 68,530 |
| | | 38 | 119,823 | 110,106 | 105,247 | 100,389 | 95,530 | 90,647 | 85,759 |
| 40 | | 138,839 | 128,611 | 123,497 | 118,383 | 113,268 | 108,134 | 102,989 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 73,398 | | | | | | | | |
| | 90% | 225,958 | 232,322 | 235,505 | 238,687 | 241,869 | 245,051 | 248,233 | |
| | 92% | 199,111 | 202,437 | 204,100 | 205,762 | 207,425 | 209,088 | 210,750 | |
| | Build Cost | 94% | 172,247 | 172,530 | 172,671 | 172,813 | 172,952 | 173,085 | 173,218 |
| | | 96% | 145,315 | 142,527 | 141,133 | 139,739 | 138,345 | 136,951 | 135,557 |
| | | 98% | 118,345 | 112,498 | 109,557 | 106,615 | 103,674 | 100,733 | 97,791 |
| | | 100% | 91,297 | 82,347 | 77,873 | 73,398 | 68,918 | 64,416 | 59,915 |
| | | 102% | 64,214 | 52,138 | 46,097 | 40,055 | 34,013 | 27,971 | 21,901 |
| | | 104% | 37,019 | 21,853 | 14,231 | 6,608 | (1,015) | (8,637) | (16,278) |
| | | 106% | 9,770 | (8,570) | (17,747) | (26,966) | (36,185) | (45,405) | (54,648) |
| | | 108% | (17,558) | (39,099) | (49,873) | (60,692) | (71,524) | (82,356) | (93,188) |
| 110% | | (45,012) | (69,753) | (82,148) | (94,543) | (106,938) | (119,333) | (131,728) | |
| 112% | (72,564) | (100,479) | (114,437) | (128,394) | (142,352) | (156,310) | (170,267) | | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 73,398 | | | | | | | | |
| | 80% | (320,194) | (329,374) | (333,963) | (338,553) | (343,143) | (347,733) | (352,322) | |
| | 82% | (278,549) | (287,728) | (292,318) | (296,908) | (301,497) | (306,087) | (310,677) | |
| | Market Values | 84% | (237,075) | (246,255) | (250,844) | (255,434) | (260,023) | (264,613) | (269,203) |
| | | 86% | (195,646) | (204,825) | (209,415) | (214,005) | (218,594) | (223,184) | (227,774) |
| | | 88% | (154,316) | (163,477) | (168,058) | (172,638) | (177,219) | (181,799) | (186,380) |
| | | 90% | (113,090) | (122,252) | (126,832) | (131,413) | (135,993) | (140,574) | (145,155) |
| | | 92% | (71,865) | (81,026) | (85,607) | (90,188) | (94,768) | (99,349) | (103,929) |
| | | 94% | (30,809) | (39,917) | (44,472) | (49,026) | (53,580) | (58,134) | (62,704) |
| | | 96% | 10,046 | 990 | (3,537) | (8,065) | (12,593) | (17,121) | (21,650) |
| | | 98% | 50,736 | 41,733 | 37,232 | 32,731 | 28,229 | 23,728 | 19,206 |
| 100% | | 91,297 | 82,347 | 77,873 | 73,398 | 68,918 | 64,416 | 59,915 | |
| 102% | 131,765 | 122,868 | 118,406 | 113,932 | 109,457 | 104,982 | 100,507 | | |
| 104% | 172,157 | 163,260 | 158,812 | 154,363 | 149,915 | 145,466 | 141,018 | | |
| 106% | 212,438 | 203,594 | 199,171 | 194,749 | 190,308 | 185,858 | 181,409 | | |
| 108% | 252,700 | 243,855 | 239,433 | 235,011 | 230,589 | 226,167 | 221,745 | | |
| 110% | 292,852 | 284,060 | 279,665 | 275,269 | 270,851 | 266,429 | 262,007 | | |
| 112% | 332,996 | 324,204 | 319,809 | 315,413 | 311,017 | 306,621 | 302,226 | | |
| 114% | 373,079 | 364,340 | 359,952 | 355,557 | 351,161 | 346,765 | 342,370 | | |
| 116% | 413,117 | 404,378 | 400,009 | 395,639 | 391,270 | 386,901 | 382,513 | | |
| 118% | 453,155 | 444,416 | 440,047 | 435,677 | 431,308 | 426,939 | 422,569 | | |
| 120% | 493,133 | 484,447 | 480,085 | 475,715 | 471,346 | 466,977 | 462,607 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 73,398 | | | | | | | | |
| | - | 198,318 | 189,474 | 185,052 | 180,630 | 176,208 | 171,770 | 167,321 | |
| | 1,000 | 184,096 | 175,252 | 170,830 | 166,388 | 161,940 | 157,491 | 153,043 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 169,874 | 161,007 | 156,559 | 152,110 | 147,662 | 143,213 | 138,765 |
| | | 3,000 | 155,626 | 146,729 | 142,280 | 137,832 | 133,383 | 128,935 | 124,486 |
| | | 4,000 | 141,348 | 132,451 | 128,002 | 123,554 | 119,105 | 114,630 | 110,155 |
| | | 5,000 | 127,069 | 118,172 | 113,717 | 109,242 | 104,767 | 100,292 | 95,818 |
| | | 6,000 | 112,791 | 103,854 | 99,379 | 94,904 | 90,430 | 85,955 | 81,480 |
| | | 7,000 | 98,466 | 89,516 | 85,041 | 80,567 | 76,092 | 71,617 | 67,115 |
| | | 8,000 | 84,128 | 75,178 | 70,704 | 66,218 | 61,717 | 57,216 | 52,714 |
| | | 9,000 | 69,790 | 60,820 | 56,319 | 51,817 | 47,316 | 42,815 | 38,313 |
| 10,000 | | 55,422 | 46,419 | 41,918 | 37,416 | 32,915 | 28,414 | 23,892 | |

Scheme Typology: **Scheme Y** No Units: **80**
 Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|-------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 235,000 | 3,008,000 |
| 3 bed House | 39.7 | @ | 270,000 | 10,713,600 |
| 4 bed House | 6.4 | @ | 340,000 | 2,176,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 125,000 | 320,000 |
| 2 bed Flat | 2.6 | @ | 170,000 | 435,200 |
| | 64.0 | | | 16,652,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 129,250 | 315,370 |
| 3 bed House | 0.8 | @ | 148,500 | 118,800 |
| 4 bed House | 0.2 | @ | 187,000 | 29,920 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 68,750 | 30,250 |
| 2 bed Flat | 0.2 | @ | 93,500 | 14,960 |
| | 4.0 | | | 509,300 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 82,250 | 280,966 |
| 3 bed House | 1.1 | @ | 94,500 | 105,840 |
| 4 bed House | 0.2 | @ | 119,000 | 26,656 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 43,750 | 26,950 |
| 2 bed Flat | 0.2 | @ | 59,500 | 13,328 |
| | 5.6 | | | 453,740 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 164,500 | 401,380 |
| 3 bed House | 0.8 | @ | 189,000 | 151,200 |
| 4 bed House | 0.2 | @ | 238,000 | 38,080 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 87,500 | 38,500 |
| 2 bed Flat | 0.2 | @ | 119,000 | 19,040 |
| | 4.0 | | | 648,200 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 152,750 | 223,626 |
| 3 bed House | 0.5 | @ | 175,500 | 84,240 |
| 4 bed House | 0.1 | @ | 221,000 | 21,216 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 21,450 |
| 2 bed Flat | 0.1 | @ | 110,500 | 10,608 |
| | 2.4 | 16.0 | | 361,140 |
| Sub-total GDV Residential | 80 | | | 18,625,180 |
| | AH on-site cost analysis: | | EMV (no AH) less £GDV (inc. AH) | 1,731,620 |
| | 244 £ psm (total GIA sqm) | | 21,645 £ per unit (total units) | |
| Grant | 16 | AH units @ | per unit | - |
| Total GDV | | | | 18,625,180 |

Scheme Typology: **Scheme Y**
 Site Typology: Hednesford
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) (26,999) | | | | | | | | | |
| Planning Application Professional Fees, Surveys and reports (80,000) | | | | | | | | | |
| CIL (297,307) | | | | | | | | | |
| CIL analysis: 5,799 sqm (Market only) 51.27 £ psm | | | | | | | | | |
| 1.60% % of GDV 3,716 £ per unit (total units) | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| Year 1 0 | | | | | | | | | |
| Year 2 0 | | | | | | | | | |
| Year 3 0 | | | | | | | | | |
| Year 4 0 | | | | | | | | | |
| Year 5 0 | | | | | | | | | |
| Year 6 0 | | | | | | | | | |
| Year 7 0 | | | | | | | | | |
| Year 8 0 | | | | | | | | | |
| Year 9 0 | | | | | | | | | |
| Year 10 0 | | | | | | | | | |
| Year 11 0 | | | | | | | | | |
| Year 12 0 | | | | | | | | | |
| Year 13 0 | | | | | | | | | |
| Year 14 0 | | | | | | | | | |
| Year 15 0 | | | | | | | | | |
| Years 1-15 80 units @ per unit | | | | | | | | | |
| Sub-total - | | | | | | | | | |
| S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum 7,097 sqm (total) 0 £ psm | | | | | | | | | |
| Comm. Sum analysis: 0.00% % of GDV | | | | | | | | | |
| cont./ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation 2.29 ha @ 50,000 £ per ha (114,286) | | | | | | | | | |
| Site Infrastructure costs - | | | | | | | | | |
| Year 1 0 | | | | | | | | | |
| Year 2 0 | | | | | | | | | |
| Year 3 0 | | | | | | | | | |
| Year 4 0 | | | | | | | | | |
| Year 5 0 | | | | | | | | | |
| Year 6 0 | | | | | | | | | |
| Year 7 0 | | | | | | | | | |
| Year 8 0 | | | | | | | | | |
| Year 9 0 | | | | | | | | | |
| Year 10 0 | | | | | | | | | |
| Year 11 0 | | | | | | | | | |
| Year 12 0 | | | | | | | | | |
| Year 13 0 | | | | | | | | | |
| Year 14 0 | | | | | | | | | |
| Year 15 0 | | | | | | | | | |
| Years 1-15 80 units @ per unit | | | | | | | | | |
| Sub-total - | | | | | | | | | |
| Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 2 bed House 1,782 sqm @ 1,119 psm (1,994,327) | | | | | | | | | |
| 3 bed House 3,988 sqm @ 1,119 psm (4,462,393) | | | | | | | | | |
| 4 bed House 810 sqm @ 1,119 psm (905,942) | | | | | | | | | |
| 5 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 1 bed Flat 254 sqm @ 1,344 psm (341,534) | | | | | | | | | |
| 2 bed Flat 7,097 264 sqm @ 1,344 psm (354,184) | | | | | | | | | |
| Garages for 3 bed House (OMS only) 40 units @ 50% @ 10,000 £ per garage (198,400) | | | | | | | | | |
| Garages for 4 bed House (OMS only) 6 units @ 75% @ 10,000 £ per garage (48,000) | | | | | | | | | |
| Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage - | | | | | | | | | |
| External works 8,304,780 @ 15.0% (1,245,717) | | | | | | | | | |
| Ext. Works analysis: 15,571 £ per unit (total units) | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs 80 units @ 268 £ per unit (21,440) | | | | | | | | | |
| M4(2) Category 2 Housing Aff units 16 units @ 47% @ 521 £ per unit (3,918) | | | | | | | | | |
| M4(3) Category 3 Housing Aff units 16 units @ 13% @ 10,111 £ per unit (21,031) | | | | | | | | | |
| M4(2) Category 2 Housing OMS units 64 units @ 47% @ 521 £ per unit (15,672) | | | | | | | | | |
| M4(3) Category 3 Housing OMS units 64 units @ 13% @ 10,111 £ per unit (84,124) | | | | | | | | | |
| Part L/FHS 80 units @ 4,850 £ per unit (388,000) | | | | | | | | | |
| Additional Low Carbon/Energy Reduction 80 units @ 7,500 £ per unit (600,000) | | | | | | | | | |
| EV Charging Points - Houses 72 units @ 1,000 £ per unit (72,480) | | | | | | | | | |
| EV Charging Points - Flats 8 units @ 4 flats per charger 10,000 £ per 4 units (18,800) | | | | | | | | | |
| SAC 80 units @ 290.58 £ per unit (23,246) | | | | | | | | | |
| Sub-total (1,248,710) | | | | | | | | | |
| Policy Costs analysis: (design costs only) 15,609 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) 10,913,493 @ 5.0% (545,675) | | | | | | | | | |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme Y | No Units: | 80 | | |
| Site Typology: | Hednesford | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,913,493 @ | 6.5% | | (709,377) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 16,652,800 OMS @ | 1.50% | 3,122 £ per unit | (249,792) |
| Residential Sales Agent Costs | | 16,652,800 OMS @ | 0.50% | 1,041 £ per unit | (83,264) |
| Residential Sales Legal Costs | | 16,652,800 OMS @ | 1.00% | 2,082 £ per unit | (166,528) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,370 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (418,317) |
| Developers Profit - | | | | | |
| Profit on OMS | | 16,652,800 | 20.00% | | (3,330,560) |
| Margin on AH | | 1,972,380 | 6.00% on AH values | | (118,343) |
| | Profit analysis: | 18,625,180 | 18.52% blended GDV | (3,448,903) | |
| | | 13,500,752 | 25.55% on costs | (3,448,903) | |
| TOTAL COSTS | | | | | (16,949,655) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,675,525 |
| SDLT | | 1,675,525 @ | HMRC formula | | (73,276) |
| Acquisition Agent fees | | 1,675,525 @ | 1.0% | | (16,755) |
| Acquisition Legal fees | | 1,675,525 @ | 0.5% | | (8,378) |
| Interest on Land | | 1,675,525 @ | 6.25% | | (104,720) |
| Residual Land Value | | | | | 1,472,396 |
| | RLV analysis: | 18,405 £ per plot | 644,173 £ per ha (net) | 260,693 £ per acre (net) | |
| | | | 611,965 £ per ha (gross) | 247,659 £ per acre (gross) | |
| | | | | 7.91% % RLV / GDV | |

Scheme Typology: **Scheme Y** No Units: **80**
 Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | |
|----------------------------|-----------------------|---------|--|
| Residential Density | | 35.0 | dph (net) |
| Site Area (net) | | 2.29 | ha (net) 5.65 acres (net) |
| Net to Gross ratio | | 95% | |
| Site Area (gross) | | 2.41 | ha (gross) 5.95 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | 543,620 | £ per ha (net) 220,000 £ per acre (net) |
| | BLV analysis: Density | 3,105 | sqm/ha (net) 13,526 sqft/ac (net) |
| | | 33 | dph (gross) |
| | | 516,439 | £ per ha (gross) 209,000 £ per acre (gross) |
| BALANCE | | | |
| Surplus/(Deficit) | | 100,553 | £ per ha (net) 40,693 £ per acre (net) 229,836 |

Scheme Typology: **Scheme Y**
 Site Typology: Hednesford
 Notes: n/a
 No Units: **80**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|----------|----------|----------|----------|----------|----------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| CIL £ psm 51.27 | 0.00 | | 109,022 | 99,842 | 95,252 | 90,661 | 86,071 | 81,481 | 76,891 |
| | 5.00 | | 104,149 | 94,969 | 90,379 | 85,788 | 81,198 | 76,608 | 72,018 |
| | 10.00 | | 99,276 | 90,096 | 85,506 | 80,915 | 76,325 | 71,735 | 67,145 |
| | 15.00 | | 94,403 | 85,223 | 80,633 | 76,042 | 71,452 | 66,862 | 62,272 |
| | 20.00 | | 89,530 | 80,350 | 75,759 | 71,169 | 66,579 | 61,989 | 57,399 |
| | 25.00 | | 84,657 | 75,477 | 70,886 | 66,296 | 61,706 | 57,116 | 52,526 |
| | 30.00 | | 79,784 | 70,604 | 66,013 | 61,423 | 56,833 | 52,243 | 47,653 |
| | 35.00 | | 74,911 | 65,731 | 61,140 | 56,550 | 51,960 | 47,370 | 42,780 |
| | 40.00 | | 70,038 | 60,857 | 56,267 | 51,677 | 47,087 | 42,497 | 37,907 |
| | 45.00 | | 65,165 | 55,984 | 51,394 | 46,804 | 42,214 | 37,624 | 33,034 |
| | 50.00 | | 60,292 | 51,111 | 46,521 | 41,931 | 37,341 | 32,751 | 28,161 |
| | 55.00 | | 55,419 | 46,238 | 41,648 | 37,058 | 32,468 | 27,878 | 23,288 |
| | 60.00 | | 50,546 | 41,365 | 36,775 | 32,185 | 27,595 | 23,005 | 18,415 |
| | 65.00 | | 45,673 | 36,492 | 31,902 | 27,312 | 22,722 | 18,132 | 13,541 |
| | 70.00 | | 40,780 | 31,599 | 27,009 | 22,419 | 17,828 | 13,238 | 8,648 |
| | 75.00 | | 35,882 | 26,701 | 22,111 | 17,521 | 12,931 | 8,340 | 3,750 |
| | 80.00 | | 30,984 | 21,804 | 17,213 | 12,623 | 8,033 | 3,443 | (1,148) |
| 85.00 | | 26,086 | 16,906 | 12,316 | 7,725 | 3,135 | (1,455) | (6,045) | |
| 90.00 | | 21,189 | 12,008 | 7,418 | 2,828 | (1,763) | (6,353) | (10,943) | |
| 95.00 | | 16,291 | 7,110 | 2,520 | (2,070) | (6,660) | (11,251) | (15,841) | |
| 100.00 | | 11,393 | 2,213 | (2,378) | (6,968) | (11,558) | (16,148) | (20,739) | |
| 105.00 | | 6,496 | (2,685) | (7,275) | (11,866) | (16,456) | (21,046) | (25,636) | |
| 110.00 | | 1,598 | (7,583) | (12,173) | (16,763) | (21,353) | (25,944) | (30,534) | |
| 115.00 | | (3,300) | (12,480) | (17,071) | (21,661) | (26,251) | (30,841) | (35,432) | |
| 120.00 | | (8,198) | (17,378) | (21,968) | (26,559) | (31,149) | (35,739) | (40,329) | |
| 125.00 | | (13,095) | (22,276) | (26,866) | (31,456) | (36,047) | (40,637) | (45,227) | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|-------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 15.0% | | 187,680 | 178,499 | 173,909 | 169,319 | 164,729 | 160,139 | 155,549 |
| | 16.0% | | 161,955 | 152,774 | 148,184 | 143,594 | 139,004 | 134,414 | 129,823 |
| | 17.0% | | 136,229 | 127,049 | 122,459 | 117,869 | 113,279 | 108,688 | 104,098 |
| | 18.0% | | 110,504 | 101,324 | 96,734 | 92,144 | 87,553 | 82,963 | 78,373 |
| | 19.0% | | 84,779 | 75,599 | 71,009 | 66,418 | 61,828 | 57,238 | 52,648 |
| | 20.0% | | 59,054 | 49,874 | 45,283 | 40,693 | 36,103 | 31,513 | 26,923 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 220,000 | 100,000 | | 179,054 | 169,874 | 165,283 | 160,693 | 156,103 | 151,513 | 146,923 |
| | 115,000 | | 164,054 | 154,874 | 150,283 | 145,693 | 141,103 | 136,513 | 131,923 |
| | 130,000 | | 149,054 | 139,874 | 135,283 | 130,693 | 126,103 | 121,513 | 116,923 |
| | 145,000 | | 134,054 | 124,874 | 120,283 | 115,693 | 111,103 | 106,513 | 101,923 |
| | 160,000 | | 119,054 | 109,874 | 105,283 | 100,693 | 96,103 | 91,513 | 86,923 |
| | 175,000 | | 104,054 | 94,874 | 90,283 | 85,693 | 81,103 | 76,513 | 71,923 |
| | 190,000 | | 89,054 | 79,874 | 75,283 | 70,693 | 66,103 | 61,513 | 56,923 |
| | 205,000 | | 74,054 | 64,874 | 60,283 | 55,693 | 51,103 | 46,513 | 41,923 |
| | 220,000 | | 59,054 | 49,874 | 45,283 | 40,693 | 36,103 | 31,513 | 26,923 |
| | 235,000 | | 44,054 | 34,874 | 30,283 | 25,693 | 21,103 | 16,513 | 11,923 |
| | 250,000 | | 29,054 | 19,874 | 15,283 | 10,693 | 6,103 | 1,513 | (3,077) |
| | 265,000 | | 14,054 | 4,874 | 283 | (4,307) | (8,897) | (13,487) | (18,077) |
| | 280,000 | | (946) | (10,126) | (14,717) | (19,307) | (23,897) | (28,487) | (33,077) |
| | 295,000 | | (15,946) | (25,126) | (29,717) | (34,307) | (38,897) | (43,487) | (48,077) |
| | 310,000 | | (30,946) | (40,126) | (44,717) | (49,307) | (53,897) | (58,487) | (63,077) |
| | 325,000 | | (45,946) | (55,126) | (59,717) | (64,307) | (68,897) | (73,487) | (78,077) |

Scheme Typology: **Scheme Y** No Units: **80**
 Site Typology: **Hednesford** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | 20 | (70,395) | (75,641) | (78,264) | (80,887) | (83,510) | (86,133) | (88,756) |
| | | 22 | (53,128) | (58,899) | (61,784) | (64,669) | (67,554) | (70,440) | (73,325) |
| | Density (dph) | 24 | (35,869) | (42,164) | (45,312) | (48,460) | (51,607) | (54,755) | (57,902) |
| | 35.0 | 26 | (18,611) | (25,430) | (28,840) | (32,250) | (35,660) | (39,070) | (42,479) |
| | | 28 | (1,352) | (8,696) | (12,368) | (16,040) | (19,712) | (23,385) | (27,057) |
| | | 30 | 15,907 | 8,038 | 4,104 | 169 | (3,765) | (7,700) | (11,634) |
| | | 32 | 33,166 | 24,772 | 20,576 | 16,379 | 12,182 | 7,985 | 3,789 |
| | | 34 | 50,425 | 41,507 | 37,048 | 32,589 | 28,130 | 23,670 | 19,211 |
| | | 36 | 67,683 | 58,241 | 53,519 | 48,798 | 44,077 | 39,356 | 34,634 |
| | | 38 | 84,942 | 74,975 | 69,991 | 65,008 | 60,024 | 55,041 | 50,057 |
| | | 40 | 102,201 | 91,709 | 86,463 | 81,217 | 75,971 | 70,726 | 65,480 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | 90% | 200,985 | 207,810 | 211,223 | 214,635 | 218,048 | 221,460 | 224,873 |
| | | 92% | 172,664 | 176,326 | 178,157 | 179,988 | 181,819 | 183,650 | 185,481 |
| | Build Cost | 94% | 144,342 | 144,796 | 145,024 | 145,251 | 145,478 | 145,706 | 145,933 |
| | 100% | 96% | 115,986 | 113,253 | 111,886 | 110,514 | 109,137 | 107,761 | 106,384 |
| | (105% = 5% increase) | 98% | 87,520 | 81,563 | 78,585 | 75,607 | 72,628 | 69,650 | 66,672 |
| | | 100% | 59,054 | 49,874 | 45,283 | 40,693 | 36,103 | 31,513 | 26,923 |
| | | 102% | 30,517 | 18,096 | 11,886 | 5,675 | (535) | (6,745) | (12,955) |
| | | 104% | 1,907 | (13,754) | (21,584) | (29,415) | (37,245) | (45,075) | (52,906) |
| | | 106% | (26,703) | (45,620) | (55,095) | (64,570) | (74,046) | (83,521) | (92,996) |
| | | 108% | (55,425) | (77,632) | (88,735) | (99,838) | (110,942) | (122,045) | (133,148) |
| | | 110% | (84,180) | (109,643) | (122,375) | (135,134) | (147,907) | (160,680) | (173,453) |
| | | 112% | (112,943) | (141,762) | (156,171) | (170,581) | (184,990) | (199,399) | (213,809) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | 80% | (361,989) | (371,171) | (375,761) | (380,352) | (384,943) | (389,534) | (394,124) |
| | | 82% | (319,260) | (328,441) | (333,032) | (337,622) | (342,213) | (346,804) | (351,394) |
| | Market Values | 84% | (276,743) | (285,924) | (290,515) | (295,106) | (299,696) | (304,287) | (308,878) |
| | 100% | 86% | (234,358) | (243,539) | (248,130) | (252,720) | (257,311) | (261,901) | (266,492) |
| | (105% = 5% increase) | 88% | (192,064) | (201,245) | (205,835) | (210,425) | (215,016) | (219,606) | (224,197) |
| | | 90% | (149,976) | (159,157) | (163,748) | (168,338) | (172,929) | (177,519) | (182,110) |
| | | 92% | (107,949) | (117,130) | (121,720) | (126,311) | (130,901) | (135,491) | (140,082) |
| | | 94% | (66,063) | (75,244) | (79,834) | (84,425) | (89,015) | (93,605) | (98,196) |
| | | 96% | (24,260) | (33,441) | (38,031) | (42,621) | (47,212) | (51,802) | (56,392) |
| | | 98% | 17,433 | 8,253 | 3,662 | (928) | (5,518) | (10,109) | (14,699) |
| | | 100% | 59,054 | 49,874 | 45,283 | 40,693 | 36,103 | 31,513 | 26,923 |
| | | 102% | 100,564 | 91,383 | 86,793 | 82,203 | 77,613 | 73,023 | 68,433 |
| | | 104% | 142,045 | 132,877 | 128,293 | 123,709 | 119,123 | 114,533 | 109,942 |
| | | 106% | 183,380 | 174,212 | 169,628 | 165,044 | 160,460 | 155,876 | 151,292 |
| | | 108% | 224,715 | 215,547 | 210,963 | 206,379 | 201,795 | 197,211 | 192,627 |
| | | 110% | 265,931 | 256,800 | 252,234 | 247,669 | 243,103 | 238,537 | 233,962 |
| | | 112% | 307,004 | 297,909 | 293,362 | 288,814 | 284,267 | 279,706 | 275,140 |
| | | 114% | 347,958 | 338,899 | 334,370 | 329,826 | 325,278 | 320,731 | 316,183 |
| | | 116% | 388,818 | 379,762 | 375,233 | 370,704 | 366,174 | 361,645 | 357,116 |
| | | 118% | 429,541 | 420,518 | 416,007 | 411,496 | 406,985 | 402,474 | 397,963 |
| | | 120% | 470,200 | 461,214 | 456,721 | 452,219 | 447,708 | 443,196 | 438,685 |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 40,693 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | | - | 171,828 | 162,660 | 158,076 | 153,492 | 148,908 | 144,324 | 139,740 |
| | | 1,000 | 156,834 | 147,666 | 143,082 | 138,498 | 133,915 | 129,331 | 124,747 |
| | Additional Low Carbon/Energy Reduction | 2,000 | 141,840 | 132,673 | 128,089 | 123,505 | 118,921 | 114,337 | 109,753 |
| | 7,500 | 3,000 | 126,847 | 117,679 | 113,095 | 108,507 | 103,917 | 99,327 | 94,736 |
| | | 4,000 | 111,798 | 102,618 | 98,027 | 93,437 | 88,847 | 84,257 | 79,667 |
| | | 5,000 | 96,728 | 87,548 | 82,958 | 78,368 | 73,777 | 69,187 | 64,597 |
| | | 6,000 | 81,659 | 72,478 | 67,888 | 63,298 | 58,708 | 54,118 | 49,527 |
| | | 7,000 | 66,589 | 57,408 | 52,818 | 48,228 | 43,638 | 39,048 | 34,458 |
| | | 8,000 | 51,519 | 42,339 | 37,749 | 33,158 | 28,568 | 23,978 | 19,388 |
| | | 9,000 | 36,407 | 27,227 | 22,637 | 18,046 | 13,456 | 8,866 | 4,276 |
| | | 10,000 | 21,261 | 12,081 | 7,491 | 2,900 | (1,690) | (6,280) | (10,870) |

220309 Cannock (Hednesford)_Whole Plan Viability Appraisals W - Y v1 - Summary Table

| Scheme Ref: | Scheme W | Scheme X | Scheme Y |
|---|---------------------------------|--------------|--------------|
| No Units: | 80 | 50 | 80 |
| Location / Value Zone: | Hednesford / Edge of Settlement | Hednesford | Hednesford |
| Development Scenario: | Greenfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a |
| Total GDV (£) | £18,625,180 | £11,640,738 | £18,625,180 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,716.34 | £3,716.34 | £3,716.34 |
| CIL (£) (total) | (297,307) | (185,816.96) | (297,307.13) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (80,240) | (13,400.00) | (21,440.00) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (23,246) | (14,529.00) | (23,246.40) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (388,000) | (242,500.00) | (388,000.00) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (600,000) | (375,000.00) | (600,000.00) |
| Total Developers Profit (£) | £3,448,903 | £2,155,564 | £3,448,903 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.52% | 18.52% |
| Developers Profit (% on costs) | 25.41% | 25.94% | 25.55% |
| RLV (£) | £1,408,371 | £1,035,693 | £3,448,903 |
| RLV (£/acre) | £249,357 | £293,398 | £260,693 |
| RLV (£/ha) | £616,162 | £724,985 | £644,173 |
| BLV (£) | £641,048 | £776,600 | £1,242,560 |
| BLV (£/acre) | £113,500 | £220,000 | £220,000 |
| BLV (£/ha) | £280,459 | £543,620 | £543,620 |
| Surplus/Deficit | £767,323 | £259,093 | £229,836 |
| Surplus/Deficit (£/acre) | £135,857 | £73,398 | £40,693 |
| Surplus/Deficit (£/ha) | £335,704 | £181,365 | £100,553 |
| Plan Viability comments | Viable | Viable | Viable |

Page 23/23

Printed: 08/07/2022 08:37

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Hednesford\220309 Cannock (Hednesford)_Whole Appraisals W - Y v1

© Copyright Aspinall Verdi Limited



220309 Cannock (Rugeley)_Whole Plan Viability Appraisals Z - AF v1 - Version Notes

| Date | Version | Comments |
|------------|---------|-----------------------------------|
| 30/02/2022 | | Issued as draft version to client |
| 12/07/2022 | | Issued as final version to Client |

Scheme Typology:
Site Typology:
Notes:

Scheme Z
Rugeley
n/a

No Units: **10**
Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|------------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.6 | @ | 235,000 | 376,000 |
| 3 bed House | 5.4 | @ | 280,000 | 1,523,200 |
| 4 bed House | 0.3 | @ | 345,000 | 110,400 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 125,000 | 40,000 |
| 2 bed Flat | 0.3 | @ | 185,000 | 59,200 |
| | 8.0 | | | 2,108,800 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 129,250 | 39,421 |
| 3 bed House | 0.1 | @ | 154,000 | 15,400 |
| 4 bed House | 0.0 | @ | 189,750 | 3,795 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 68,750 | 3,781 |
| 2 bed Flat | 0.0 | @ | 101,750 | 2,035 |
| | 0.5 | | | 64,433 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 82,250 | 35,121 |
| 3 bed House | 0.1 | @ | 98,000 | 13,720 |
| 4 bed House | 0.0 | @ | 120,750 | 3,381 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 43,750 | 3,369 |
| 2 bed Flat | 0.0 | @ | 64,750 | 1,813 |
| | 0.7 | | | 57,404 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.3 | @ | 164,500 | 50,173 |
| 3 bed House | 0.1 | @ | 196,000 | 19,600 |
| 4 bed House | 0.0 | @ | 241,500 | 4,830 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 87,500 | 4,813 |
| 2 bed Flat | 0.0 | @ | 129,500 | 2,590 |
| | 0.5 | | | 82,005 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.2 | @ | 152,750 | 27,953 |
| 3 bed House | 0.1 | @ | 182,000 | 10,920 |
| 4 bed House | 0.0 | @ | 224,250 | 2,691 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.0 | @ | 81,250 | 2,681 |
| 2 bed Flat | 0.0 | @ | 120,250 | 1,443 |
| | 0.3 | 2.0 | | 45,689 |
| Sub-total GDV Residential | | | | |
| | 10 | | | 2,358,330 |
| AH on-site cost analysis: | | | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 219,071 |
| | | 250 £ psm (total GIA sqm) | 21,907 £ per unit (total units) | |
| Grant | 2 | AH units @ | per unit | - |
| Total GDV | | | | 2,358,330 |

Scheme Typology: **Scheme Z**
 Site Typology: Rugeley
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | |
|---|---|-----------------------|---------------------|---------------------------------|-----------|
| Initial Payments - | | | | | |
| Statutory Planning Fees (Residential) | | | | | (4,620) |
| Planning Application Professional Fees, Surveys and reports | | | | | (10,000) |
| CIL | | 714 sqm (Market only) | | 51.27 £ psm | (36,622) |
| | CIL analysis: | 1.55% % of GDV | | 3,662 £ per unit (total units) | |
| Site Specific S106 Contributions | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 10 units @ | | per unit | - |
| | Sub-total | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| | Comm. Sum analysis: | | 877 sqm (total) | 0 £ psm | - |
| | | | 0.00% % of GDV | | - |
| cont/ | | | | | |
| Construction Costs - | | | | | |
| Site Clearance, Demolition & Remediation | | 0.29 ha @ | | 50,000 £ per ha | (14,286) |
| Site Infrastructure costs - | Year 1 | | | 0 | - |
| | Year 2 | | | 0 | - |
| | Year 3 | | | 0 | - |
| | Year 4 | | | 0 | - |
| | Year 5 | | | 0 | - |
| | Year 6 | | | 0 | - |
| | Year 7 | | | 0 | - |
| | Year 8 | | | 0 | - |
| | Year 9 | | | 0 | - |
| | Year 10 | | | 0 | - |
| | Year 11 | | | 0 | - |
| | Year 12 | | | 0 | - |
| | Year 13 | | | 0 | - |
| | Year 14 | | | 0 | - |
| | Year 15 | | | 0 | - |
| | Years 1-15 | 10 units @ | | per unit | - |
| | Sub-total | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | - |
| 1 bed House | | - sqm @ | | 1,119 psm | - |
| 2 bed House | | 223 sqm @ | | 1,119 psm | (249,291) |
| 3 bed House | | 543 sqm @ | | 1,119 psm | (607,751) |
| 4 bed House | | 46 sqm @ | | 1,119 psm | (51,474) |
| 5 bed House | | - sqm @ | | 1,119 psm | - |
| 1 bed Flat | | 32 sqm @ | | 1,344 psm | (42,692) |
| 2 bed Flat | | 33 sqm @ | | 1,344 psm | (44,273) |
| Garages for 3 bed House | (OMS only) | 5 units @ | 50% @ | 10,000 £ per garage | (27,200) |
| Garages for 4 bed House | (OMS only) | 0 units @ | 75% @ | 10,000 £ per garage | (2,400) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | - |
| External works | | 1,025,081 @ | | 15.0% | (153,762) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | |
| Policy Costs on design - | | | | | |
| Net Biodiversity costs | | 10 units @ | | 268 £ per unit | (2,680) |
| M4(2) Category 2 Housing | Aff units | 2 units @ | 47% @ | 521 £ per unit | (490) |
| M4(3) Category 3 Housing | Aff units | 2 units @ | 13% @ | 10,111 £ per unit | (2,629) |
| M4(2) Category 2 Housing | OMS units | 8 units @ | 47% @ | 521 £ per unit | (1,959) |
| M4(3) Category 3 Housing | OMS units | 8 units @ | 13% @ | 10,111 £ per unit | (10,515) |
| Part L/FHS | | 10 units @ | | 4,850 £ per unit | (48,500) |
| Additional Low Carbon/Energy Reduction | | 10 units @ | | 7,500 £ per unit | (75,000) |
| EV Charging Points - Houses | | 9 units @ | | 1,000 £ per unit | (9,060) |
| EV Charging Points - Flats | | 1 units @ | 4 flats per charger | 10,000 £ per 4 units | (2,350) |
| SAC | | 10 units @ | | 290.58 £ per unit | (2,906) |
| | Sub-total | | | | (156,089) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | |
| Contingency (on construction) | | 1,349,217 @ | | 5.0% | (67,461) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|--------------------|
| Scheme Typology: | Scheme Z | No Units: | 10 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 1,349,217 @ | 6.5% | | (87,699) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 2,108,800 OMS @ | 1.50% | 3,163 £ per unit | (31,632) |
| Residential Sales Agent Costs | | 2,108,800 OMS @ | 0.50% | 1,054 £ per unit | (10,544) |
| Residential Sales Legal Costs | | 2,108,800 OMS @ | 1.00% | 2,109 £ per unit | (21,088) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 7,326 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (30,495) |
| Developers Profit - | | | | | |
| Profit on OMS | | 2,108,800 | 20.00% | | (421,760) |
| Margin on AH | | 249,530 | 6.00% on AH values | | (14,972) |
| | Profit analysis: | 2,358,330 | 18.52% blended GDV | | (436,732) |
| | | 1,659,379 | 26.32% on costs | | (436,732) |
| TOTAL COSTS | | | | | (2,096,111) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 262,219 |
| SDLT | | 262,219 @ | HMRC formula | | (2,611) |
| Acquisition Agent fees | | 262,219 @ | 1.0% | | (2,622) |
| Acquisition Legal fees | | 262,219 @ | 0.5% | | (1,311) |
| Interest on Land | | 262,219 @ | 6.25% | | (16,389) |
| Residual Land Value | | | | | 239,286 |
| | RLV analysis: | 23,929 £ per plot | 837,501 £ per ha (net) | 338,932 £ per acre (net) | |
| | | | 795,626 £ per ha (gross) | 321,985 £ per acre (gross) | |
| | | | | 10.15% % RLV / GDV | |

Scheme Typology: **Scheme Z** No Units: **10**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|---------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 0.29 | ha (net) | 0.71 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 0.30 | ha (gross) | 0.74 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 | £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 580,994 | £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | 225,928 | £ per ha (net) | 91,432 £ per acre (net) |
| | | | | | 64,551 |

Scheme Typology: **Scheme Z**
 Site Typology: Rugeley
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|----------|----------|----------|----------|--------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | 0.00 | 308,221 | 223,153 | 180,619 | 138,085 | 95,551 | 53,017 | 10,483 |
| | 5.00 | 302,533 | 218,034 | 175,785 | 133,535 | 91,286 | 49,036 | 6,786 | |
| CIL £ psm 51.27 | 10.00 | 296,846 | 212,916 | 170,951 | 128,985 | 87,020 | 45,055 | 3,090 | |
| | 15.00 | 291,159 | 207,797 | 166,117 | 124,436 | 82,755 | 41,074 | (607) | |
| | 20.00 | 285,472 | 202,679 | 161,282 | 119,886 | 78,489 | 37,093 | (4,304) | |
| | 25.00 | 279,785 | 197,561 | 156,448 | 115,336 | 74,224 | 33,112 | (8,000) | |
| | 30.00 | 274,098 | 192,442 | 151,614 | 110,787 | 69,959 | 29,131 | (11,697) | |
| | 35.00 | 268,410 | 187,324 | 146,780 | 106,237 | 65,693 | 25,150 | (15,393) | |
| | 40.00 | 262,723 | 182,205 | 141,946 | 101,687 | 61,428 | 21,169 | (19,090) | |
| | 45.00 | 257,036 | 177,087 | 137,112 | 97,137 | 57,163 | 17,188 | (22,787) | |
| | 50.00 | 251,349 | 171,968 | 132,278 | 92,588 | 52,897 | 13,207 | (26,483) | |
| | 55.00 | 245,662 | 166,850 | 127,444 | 88,038 | 48,632 | 9,226 | (30,180) | |
| | 60.00 | 239,975 | 161,731 | 122,610 | 83,488 | 44,367 | 5,245 | (33,877) | |
| | 65.00 | 234,288 | 156,613 | 117,776 | 78,938 | 40,101 | 1,264 | (37,573) | |
| | 70.00 | 228,600 | 151,495 | 112,942 | 74,389 | 35,836 | (2,717) | (41,270) | |
| | 75.00 | 222,913 | 146,376 | 108,108 | 69,839 | 31,570 | (6,698) | (44,967) | |
| | 80.00 | 217,226 | 141,258 | 103,273 | 65,289 | 27,305 | (10,679) | (48,663) | |
| | 85.00 | 211,539 | 136,139 | 98,439 | 60,740 | 23,040 | (14,660) | (52,360) | |
| 90.00 | 205,852 | 131,021 | 93,605 | 56,190 | 18,774 | (18,641) | (56,057) | | |
| 95.00 | 200,165 | 125,902 | 88,771 | 51,640 | 14,509 | (22,622) | (59,753) | | |
| 100.00 | 194,478 | 120,784 | 83,937 | 47,090 | 10,244 | (26,603) | (63,450) | | |
| 105.00 | 188,790 | 115,666 | 79,103 | 42,541 | 5,978 | (30,584) | (67,147) | | |
| 110.00 | 183,103 | 110,547 | 74,269 | 37,991 | 1,713 | (34,565) | (70,843) | | |
| 115.00 | 177,416 | 105,429 | 69,435 | 33,441 | (2,552) | (38,546) | (74,540) | | |
| 120.00 | 171,729 | 100,310 | 64,601 | 28,892 | (6,818) | (42,527) | (78,237) | | |
| 125.00 | 166,042 | 95,192 | 59,767 | 24,342 | (11,083) | (46,508) | (81,933) | | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|----------|--------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | 15.0% | 412,788 | 317,263 | 269,501 | 221,739 | 173,976 | 126,214 | 78,452 |
| | 16.0% | 380,211 | 287,944 | 241,811 | 195,677 | 149,544 | 103,410 | 57,277 | |
| Profit 20.0% | 17.0% | 347,634 | 258,625 | 214,121 | 169,616 | 125,111 | 80,607 | 36,102 | |
| | 18.0% | 315,058 | 229,306 | 186,430 | 143,555 | 100,679 | 57,803 | 14,927 | |
| | 19.0% | 282,481 | 199,987 | 158,740 | 117,493 | 76,246 | 34,999 | (6,248) | |
| | 20.0% | 249,904 | 170,668 | 131,050 | 91,432 | 51,814 | 12,196 | (27,422) | |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|----------|----------|-----------|----------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | 100,000 | 397,404 | 318,168 | 278,550 | 238,932 | 199,314 | 159,696 | 120,078 |
| | 115,000 | 382,404 | 303,168 | 263,550 | 223,932 | 184,314 | 144,696 | 105,078 | |
| BLV (£ per acre) 247,500 | 130,000 | 367,404 | 288,168 | 248,550 | 208,932 | 169,314 | 129,696 | 90,078 | |
| | 145,000 | 352,404 | 273,168 | 233,550 | 193,932 | 154,314 | 114,696 | 75,078 | |
| | 160,000 | 337,404 | 258,168 | 218,550 | 178,932 | 139,314 | 99,696 | 60,078 | |
| | 175,000 | 322,404 | 243,168 | 203,550 | 163,932 | 124,314 | 84,696 | 45,078 | |
| | 190,000 | 307,404 | 228,168 | 188,550 | 148,932 | 109,314 | 69,696 | 30,078 | |
| | 205,000 | 292,404 | 213,168 | 173,550 | 133,932 | 94,314 | 54,696 | 15,078 | |
| | 220,000 | 277,404 | 198,168 | 158,550 | 118,932 | 79,314 | 39,696 | 78 | |
| | 235,000 | 262,404 | 183,168 | 143,550 | 103,932 | 64,314 | 24,696 | (14,922) | |
| | 250,000 | 247,404 | 168,168 | 128,550 | 88,932 | 49,314 | 9,696 | (29,922) | |
| | 265,000 | 232,404 | 153,168 | 113,550 | 73,932 | 34,314 | (5,304) | (44,922) | |
| | 280,000 | 217,404 | 138,168 | 98,550 | 58,932 | 19,314 | (20,304) | (59,922) | |
| | 295,000 | 202,404 | 123,168 | 83,550 | 43,932 | 4,314 | (35,304) | (74,922) | |
| 310,000 | 187,404 | 108,168 | 68,550 | 28,932 | (10,686) | (50,304) | (89,922) | | |
| 325,000 | 172,404 | 93,168 | 53,550 | 13,932 | (25,686) | (65,304) | (104,922) | | |

Scheme Typology: **Scheme Z**
 Site Typology: Rugeley
 Notes: n/a

No Units: **10**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | | | | | | | | |
| | 20 | 27,876 | (17,402) | (40,041) | (62,680) | (85,319) | (107,958) | (130,597) | |
| | 22 | 57,480 | 7,674 | (17,229) | (42,132) | (67,035) | (91,937) | (116,840) | |
| | Density (dph) | 24 | 87,083 | 32,750 | 5,583 | (21,583) | (48,750) | (75,917) | (103,084) |
| | | 26 | 116,687 | 57,826 | 28,395 | (1,035) | (30,466) | (59,896) | (89,327) |
| | | 28 | 146,291 | 82,902 | 51,208 | 19,513 | (12,181) | (43,876) | (75,570) |
| | | 30 | 175,895 | 107,978 | 74,020 | 40,061 | 6,103 | (27,855) | (61,814) |
| | | 32 | 205,499 | 133,054 | 96,832 | 60,610 | 24,387 | (11,835) | (48,057) |
| | | 34 | 235,103 | 158,130 | 119,644 | 81,158 | 42,672 | 4,186 | (34,301) |
| | | 36 | 264,706 | 183,206 | 142,456 | 101,706 | 60,956 | 20,206 | (20,544) |
| | | 38 | 294,310 | 208,282 | 165,268 | 122,254 | 79,240 | 36,226 | (6,787) |
| | | 40 | 323,914 | 233,358 | 188,081 | 142,803 | 97,525 | 52,247 | 6,969 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|---------|----------|----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | | | | | | | | |
| | 90% | 414,906 | 334,395 | 294,140 | 253,885 | 213,629 | 173,374 | 133,118 | |
| | 92% | 382,017 | 301,772 | 261,649 | 221,518 | 181,366 | 141,214 | 101,062 | |
| | Build Cost | 94% | 349,071 | 269,034 | 229,015 | 188,997 | 148,978 | 108,959 | 68,941 |
| | | 96% | 316,016 | 236,245 | 196,360 | 156,475 | 116,590 | 76,705 | 36,820 |
| | | 98% | 282,960 | 203,457 | 163,705 | 123,954 | 84,202 | 44,540 | 4,699 |
| | | 100% | 249,904 | 170,668 | 131,050 | 91,432 | 51,814 | 12,196 | (27,422) |
| | | 102% | 216,849 | 137,880 | 98,395 | 58,910 | 19,426 | (20,059) | (59,543) |
| | | 104% | 183,793 | 105,091 | 65,740 | 26,389 | (12,962) | (52,313) | (91,664) |
| | | 106% | 150,738 | 72,302 | 33,085 | (6,133) | (45,350) | (84,568) | (123,786) |
| | | 108% | 117,682 | 39,514 | 430 | (38,654) | (77,738) | (116,823) | (155,907) |
| | | 110% | 84,626 | 6,725 | (32,225) | (71,176) | (110,127) | (149,077) | (188,028) |
| | | 112% | 51,571 | (26,064) | (64,881) | (103,698) | (142,515) | (181,332) | (220,149) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | | | | | | | | |
| | 80% | (255,679) | (284,430) | (298,826) | (313,222) | (327,618) | (342,014) | (356,410) | |
| | 82% | (205,121) | (238,855) | (255,722) | (272,588) | (289,504) | (306,441) | (323,378) | |
| | Market Values | 84% | (154,563) | (193,352) | (212,747) | (232,142) | (251,536) | (270,931) | (290,346) |
| | | 86% | (104,004) | (147,850) | (169,772) | (191,695) | (213,618) | (235,540) | (257,463) |
| | | 88% | (53,446) | (102,347) | (126,798) | (151,248) | (175,699) | (200,149) | (224,600) |
| | | 90% | (2,887) | (56,844) | (83,823) | (110,802) | (137,780) | (164,759) | (191,737) |
| | | 92% | 47,671 | (11,342) | (40,848) | (70,355) | (99,861) | (129,368) | (158,874) |
| | | 94% | 98,229 | 34,161 | 2,126 | (29,908) | (61,942) | (93,977) | (126,011) |
| | | 96% | 148,788 | 79,663 | 45,101 | 10,539 | (24,024) | (58,586) | (93,148) |
| | | 98% | 199,346 | 125,166 | 88,075 | 50,985 | 13,895 | (23,195) | (60,285) |
| | | 100% | 249,904 | 170,668 | 131,050 | 91,432 | 51,814 | 12,196 | (27,422) |
| | | 102% | 300,463 | 216,171 | 174,025 | 131,879 | 89,733 | 47,587 | 5,441 |
| 104% | 351,021 | 261,673 | 216,999 | 172,325 | 127,651 | 82,977 | 38,304 | | |
| 106% | 401,579 | 307,176 | 259,974 | 212,772 | 165,570 | 118,368 | 71,166 | | |
| 108% | 451,914 | 352,586 | 302,923 | 253,219 | 203,489 | 153,759 | 104,029 | | |
| 110% | 502,277 | 397,913 | 345,731 | 293,549 | 241,367 | 189,150 | 136,892 | | |
| 112% | 552,641 | 443,240 | 388,540 | 333,840 | 279,140 | 224,440 | 169,740 | | |
| 114% | 603,004 | 488,567 | 431,349 | 374,131 | 316,912 | 259,694 | 202,476 | | |
| 116% | 653,368 | 533,894 | 474,158 | 414,421 | 354,685 | 294,948 | 235,212 | | |
| 118% | 703,731 | 579,222 | 516,967 | 454,712 | 392,457 | 330,203 | 267,948 | | |
| 120% | 754,094 | 624,549 | 559,776 | 495,003 | 430,230 | 365,457 | 300,684 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 91,432 | | | | | | | | |
| | - | 356,435 | 277,198 | 237,580 | 197,962 | 158,344 | 118,726 | 79,108 | |
| | 1,000 | 342,231 | 262,994 | 223,376 | 183,758 | 144,140 | 104,522 | 64,904 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 328,027 | 248,790 | 209,172 | 169,554 | 129,936 | 90,318 | 50,700 |
| | | 3,000 | 313,823 | 234,586 | 194,968 | 155,350 | 115,732 | 76,114 | 36,496 |
| | | 4,000 | 299,619 | 220,382 | 180,764 | 141,146 | 101,528 | 61,910 | 22,292 |
| | | 5,000 | 285,415 | 206,178 | 166,560 | 126,942 | 87,324 | 47,706 | 8,088 |
| | | 6,000 | 271,211 | 191,974 | 152,356 | 112,738 | 73,120 | 33,502 | (6,116) |
| | | 7,000 | 257,006 | 177,770 | 138,152 | 98,534 | 58,916 | 19,298 | (20,320) |
| | | 8,000 | 242,802 | 163,566 | 123,948 | 84,330 | 44,712 | 5,094 | (34,524) |
| | | 9,000 | 228,598 | 149,362 | 109,744 | 70,126 | 30,508 | (9,110) | (48,728) |
| | | 10,000 | 214,394 | 135,158 | 95,540 | 55,922 | 16,304 | (23,314) | (62,932) |

Scheme Typology: **Scheme AA**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|----------------------------------|------------|----------------------------------|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.2 | @ | 235,000 | 752,000 |
| 3 bed House | 10.9 | @ | 280,000 | 3,046,400 |
| 4 bed House | 0.6 | @ | 345,000 | 220,800 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 125,000 | 80,000 |
| 2 bed Flat | 0.6 | @ | 185,000 | 118,400 |
| | 16.0 | | | 4,217,600 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 129,250 | 78,843 |
| 3 bed House | 0.2 | @ | 154,000 | 30,800 |
| 4 bed House | 0.0 | @ | 189,750 | 7,590 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 68,750 | 7,563 |
| 2 bed Flat | 0.0 | @ | 101,750 | 4,070 |
| | 1.0 | | | 128,865 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 82,250 | 70,242 |
| 3 bed House | 0.3 | @ | 98,000 | 27,440 |
| 4 bed House | 0.1 | @ | 120,750 | 6,762 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 43,750 | 6,738 |
| 2 bed Flat | 0.1 | @ | 64,750 | 3,626 |
| | 1.4 | | | 114,807 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.6 | @ | 164,500 | 100,345 |
| 3 bed House | 0.2 | @ | 196,000 | 39,200 |
| 4 bed House | 0.0 | @ | 241,500 | 9,660 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 87,500 | 9,625 |
| 2 bed Flat | 0.0 | @ | 129,500 | 5,180 |
| | 1.0 | | | 164,010 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.4 | @ | 152,750 | 55,907 |
| 3 bed House | 0.1 | @ | 182,000 | 21,840 |
| 4 bed House | 0.0 | @ | 224,250 | 5,382 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 5,363 |
| 2 bed Flat | 0.0 | @ | 120,250 | 2,866 |
| | 0.6 | 4.0 | | 91,377 |
| Sub-total GDV Residential | | | | |
| | | | 20 | 4,716,659 |
| | AH on-site cost analysis: | | | |
| | | | 250 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) |
| | | | | 21,907 £ per unit (total units) |
| Grant | 4 | AH units @ | | - |
| Total GDV | | | | 4,716,659 |

Scheme Typology: **Scheme AA**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (9,240) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (30,000) |
| CIL | | 1,429 sqm (Market only) | | 51.27 £ psm | | (73,244) |
| | CIL analysis: | 1.55% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 20 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 1,753 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| <i>cont./</i> | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 0.57 ha @ | | 50,000 £ per ha | | (28,571) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 20 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | | - sqm @ | 1,119 psm | | - |
| 2 bed House | | | 446 sqm @ | 1,119 psm | | (498,582) |
| 3 bed House | | | 1,086 sqm @ | 1,119 psm | | (1,215,503) |
| 4 bed House | | | 92 sqm @ | 1,119 psm | | (102,948) |
| 5 bed House | | | - sqm @ | 1,119 psm | | - |
| 1 bed Flat | | | 64 sqm @ | 1,344 psm | | (85,384) |
| 2 bed Flat | | 1,753 | 66 sqm @ | 1,344 psm | | (88,546) |
| Garages for 3 bed House | (OMS only) | 11 units @ | 50% @ | 10,000 £ per garage | | (54,400) |
| Garages for 4 bed House | (OMS only) | 1 units @ | 75% @ | 10,000 £ per garage | | (4,800) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | | 2,050,162 @ | 15.0% | | (307,524) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | 20 units @ | 268 £ per unit | | (5,360) |
| Net Biodiversity costs | | | | | | (979) |
| M4(2) Category 2 Housing | Aff units | 4 units @ | 47% @ | 521 £ per unit | | (5,258) |
| M4(3) Category 3 Housing | Aff units | 4 units @ | 13% @ | 10,111 £ per unit | | (3,918) |
| M4(2) Category 2 Housing | OMS units | 16 units @ | 47% @ | 10,111 £ per unit | | (21,031) |
| M4(3) Category 3 Housing | OMS units | 16 units @ | 13% @ | 4,850 £ per unit | | (97,000) |
| Part L/FHS | | 20 units @ | | 7,500 £ per unit | | (150,000) |
| Additional Low Carbon/Energy Reduction | | 18 units @ | | 1,000 £ per unit | | (18,120) |
| EV Charging Points - Houses | | 2 units @ | 4 flats per charger | 10,000 £ per 4 units | | (4,700) |
| EV Charging Points - Flats | | 20 units @ | | 290.58 £ per unit | | (5,812) |
| SAC | | | | | | (312,178) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | | 2,698,435 @ | 5.0% | | (134,922) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|--------------------|
| Scheme Typology: | Scheme AA | No Units: | 20 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 2,698,435 @ | 6.5% | | (175,398) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 4,217,600 OMS @ | 1.50% | 3,163 £ per unit | (63,264) |
| Residential Sales Agent Costs | | 4,217,600 OMS @ | 0.50% | 1,054 £ per unit | (21,088) |
| Residential Sales Legal Costs | | 4,217,600 OMS @ | 1.00% | 2,109 £ per unit | (42,176) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,826 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (50,287) |
| Developers Profit - | | | | | |
| Profit on OMS | | 4,217,600 | 20.00% | | (843,520) |
| Margin on AH | | 499,059 | 6.00% on AH values | | (29,944) |
| | Profit analysis: | 4,716,659 | 18.52% blended GDV | | (873,464) |
| | | 3,308,054 | 26.40% on costs | | (873,464) |
| TOTAL COSTS | | | | | (4,181,518) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 535,141 |
| SDLT | | 535,141 @ | HMRC formula | | (16,257) |
| Acquisition Agent fees | | 535,141 @ | 1.0% | | (5,351) |
| Acquisition Legal fees | | 535,141 @ | 0.5% | | (2,676) |
| Interest on Land | | 535,141 @ | 6.25% | | (33,446) |
| Residual Land Value | | | | | 477,411 |
| | RLV analysis: | 23,871 £ per plot | 835,469 £ per ha (net) | 338,110 £ per acre (net) | |
| | | | 793,695 £ per ha (gross) | 321,204 £ per acre (gross) | |
| | | | | 10.12% % RLV / GDV | |

Scheme Typology: **Scheme AA** No Units: **20**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|---------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 0.57 | ha (net) | 1.41 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 0.60 | ha (gross) | 1.49 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 | £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 580,994 | £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | 223,896 | £ per ha (net) | 90,610 £ per acre (net) |
| | | | | | 127,941 |

Scheme Typology: **Scheme AA**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 90,610 | 0.00 | 151,944 | 144,545 | 140,846 | 137,147 | 133,447 | 129,748 | 126,048 |
| | 5.00 | 147,406 | 140,007 | 136,308 | 132,608 | 128,909 | 125,209 | 121,510 | |
| | 10.00 | 142,867 | 135,469 | 131,769 | 128,070 | 124,370 | 120,671 | 116,971 | |
| | 15.00 | 138,329 | 130,930 | 127,231 | 123,531 | 119,832 | 116,132 | 112,433 | |
| | 20.00 | 133,791 | 126,392 | 122,692 | 118,993 | 115,293 | 111,594 | 107,895 | |
| | 25.00 | 129,252 | 121,853 | 118,154 | 114,454 | 110,755 | 107,056 | 103,356 | |
| | 30.00 | 124,714 | 117,315 | 113,615 | 109,916 | 106,217 | 102,517 | 98,818 | |
| | 35.00 | 120,175 | 112,776 | 109,077 | 105,378 | 101,678 | 97,979 | 94,279 | |
| | 40.00 | 115,637 | 108,238 | 104,539 | 100,839 | 97,140 | 93,440 | 89,741 | |
| | 45.00 | 111,098 | 103,700 | 100,000 | 96,301 | 92,601 | 88,902 | 85,202 | |
| | 50.00 | 106,560 | 99,161 | 95,462 | 91,762 | 88,063 | 84,363 | 80,664 | |
| | 55.00 | 102,022 | 94,623 | 90,923 | 87,224 | 83,524 | 79,825 | 76,126 | |
| | 60.00 | 97,483 | 90,084 | 86,385 | 82,685 | 78,986 | 75,287 | 71,587 | |
| | 65.00 | 92,945 | 85,546 | 81,846 | 78,147 | 74,448 | 70,748 | 67,049 | |
| | 70.00 | 88,406 | 81,007 | 77,308 | 73,609 | 69,909 | 66,210 | 62,510 | |
| | 75.00 | 83,868 | 76,469 | 72,770 | 69,070 | 65,371 | 61,671 | 57,972 | |
| | 80.00 | 79,329 | 71,931 | 68,231 | 64,532 | 60,832 | 57,133 | 53,433 | |
| | 85.00 | 74,791 | 67,392 | 63,693 | 59,993 | 56,294 | 52,594 | 48,895 | |
| | 90.00 | 70,252 | 62,854 | 59,154 | 55,455 | 51,755 | 48,056 | 44,357 | |
| | 95.00 | 65,714 | 58,315 | 54,616 | 50,916 | 47,217 | 43,518 | 39,818 | |
| 100.00 | 61,175 | 53,777 | 50,077 | 46,378 | 42,679 | 38,979 | 35,280 | | |
| 105.00 | 56,637 | 49,238 | 45,539 | 41,840 | 38,140 | 34,441 | 30,741 | | |
| 110.00 | 52,098 | 44,700 | 41,001 | 37,301 | 33,602 | 29,902 | 26,203 | | |
| 115.00 | 47,560 | 40,162 | 36,462 | 32,763 | 29,063 | 25,364 | 21,664 | | |
| 120.00 | 43,022 | 35,623 | 31,924 | 28,224 | 24,525 | 20,825 | 17,126 | | |
| 125.00 | 38,483 | 31,085 | 27,385 | 23,686 | 19,986 | 16,287 | 12,588 | | |

TABLE 2

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Profit 20.0% | 90,610 | 15.0% | 235,714 | 228,315 | 224,615 | 220,916 | 217,217 | 213,517 | 209,818 |
| | 16.0% | 209,652 | 202,254 | 198,554 | 194,855 | 191,155 | 187,456 | 183,756 | |
| | 17.0% | 183,591 | 176,192 | 172,493 | 168,793 | 165,094 | 161,395 | 157,695 | |
| | 18.0% | 157,530 | 150,131 | 146,432 | 142,732 | 139,033 | 135,333 | 131,634 | |
| | 19.0% | 131,469 | 124,070 | 120,370 | 116,671 | 112,971 | 109,272 | 105,573 | |
| | 20.0% | 105,407 | 98,008 | 94,309 | 90,610 | 86,910 | 83,211 | 79,511 | |

TABLE 3

| Balance (RLV - BLV £ per acre (n)) | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 90,610 | 252,907 | 245,508 | 241,809 | 238,110 | 234,410 | 230,711 | 227,011 |
| | 100,000 | 237,907 | 230,508 | 226,809 | 223,110 | 219,410 | 215,711 | 212,011 |
| | 115,000 | 222,907 | 215,508 | 211,809 | 208,110 | 204,410 | 200,711 | 197,011 |
| | 130,000 | 207,907 | 200,508 | 196,809 | 193,110 | 189,410 | 185,711 | 182,011 |
| | 145,000 | 192,907 | 185,508 | 181,809 | 178,110 | 174,410 | 170,711 | 167,011 |
| | 160,000 | 177,907 | 170,508 | 166,809 | 163,110 | 159,410 | 155,711 | 152,011 |
| | 175,000 | 162,907 | 155,508 | 151,809 | 148,110 | 144,410 | 140,711 | 137,011 |
| | 190,000 | 147,907 | 140,508 | 136,809 | 133,110 | 129,410 | 125,711 | 122,011 |
| | 205,000 | 132,907 | 125,508 | 121,809 | 118,110 | 114,410 | 110,711 | 107,011 |
| | 220,000 | 117,907 | 110,508 | 106,809 | 103,110 | 99,410 | 95,711 | 92,011 |
| | 235,000 | 102,907 | 95,508 | 91,809 | 88,110 | 84,410 | 80,711 | 77,011 |
| | 250,000 | 87,907 | 80,508 | 76,809 | 73,110 | 69,410 | 65,711 | 62,011 |
| | 265,000 | 72,907 | 65,508 | 61,809 | 58,110 | 54,410 | 50,711 | 47,011 |
| | 280,000 | 57,907 | 50,508 | 46,809 | 43,110 | 39,410 | 35,711 | 32,011 |
| | 295,000 | 42,907 | 35,508 | 31,809 | 28,110 | 24,410 | 20,711 | 17,011 |
| | 310,000 | 27,907 | 20,508 | 16,809 | 13,110 | 9,410 | 5,711 | 2,011 |

Scheme Typology: **Scheme AA**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Brownfield**

| TABLE 4 | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | | 90,610 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Density (dph) | 35.0 | 20 | (54,757) | (58,985) | (61,099) | (63,213) | (65,327) | (67,441) | (69,555) |
| | | 22 | (33,402) | (38,053) | (40,378) | (42,703) | (45,029) | (47,354) | (49,679) |
| | | 24 | (12,047) | (17,120) | (19,657) | (22,194) | (24,730) | (27,267) | (29,804) |
| | | 26 | 9,309 | 3,812 | 1,064 | (1,684) | (4,432) | (7,180) | (9,928) |
| | | 28 | 30,664 | 24,745 | 21,785 | 18,826 | 15,866 | 12,907 | 9,947 |
| | | 30 | 52,019 | 45,677 | 42,506 | 39,335 | 36,164 | 32,993 | 29,823 |
| | | 32 | 73,374 | 66,610 | 63,227 | 59,845 | 56,463 | 53,080 | 49,698 |
| | | 34 | 94,730 | 87,542 | 83,948 | 80,355 | 76,761 | 73,167 | 69,573 |
| | | 36 | 116,085 | 108,475 | 104,669 | 100,864 | 97,059 | 93,254 | 89,449 |
| | | 38 | 137,440 | 129,407 | 125,391 | 121,374 | 117,358 | 113,341 | 109,324 |
| | | 40 | 158,795 | 150,340 | 146,112 | 141,884 | 137,656 | 133,428 | 129,200 |

| TABLE 5 | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|----------|-----------|-----------|-----------|-----------|----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 90,610 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Build Cost | 100% (105% = 5% increase) | 90% | 237,975 | 245,783 | 249,676 | 253,570 | 257,463 | 261,357 | 265,250 |
| | | 92% | 211,461 | 216,248 | 218,642 | 221,035 | 223,429 | 225,822 | 228,216 |
| | | 94% | 184,948 | 186,688 | 187,559 | 188,429 | 189,299 | 190,169 | 191,040 |
| | | 96% | 158,434 | 157,128 | 156,475 | 155,822 | 155,169 | 154,517 | 153,864 |
| | | 98% | 131,921 | 127,568 | 125,392 | 123,216 | 121,040 | 118,864 | 116,687 |
| | | 100% | 105,407 | 98,008 | 94,309 | 90,610 | 86,910 | 83,211 | 79,511 |
| | | 102% | 78,894 | 68,448 | 63,226 | 58,003 | 52,780 | 47,558 | 42,335 |
| | | 104% | 52,380 | 38,888 | 32,142 | 25,397 | 18,651 | 11,905 | 5,159 |
| | | 106% | 25,867 | 9,328 | 1,059 | (7,210) | (15,479) | (23,748) | (32,017) |
| | | 108% | (647) | (20,233) | (30,051) | (39,870) | (49,688) | (59,507) | (69,326) |
| | | 110% | (27,244) | (49,943) | (61,292) | (72,642) | (83,991) | (95,340) | (106,690) |
| 112% | (53,891) | (79,652) | (92,533) | (105,413) | (118,294) | (131,174) | (144,054) | | |

| TABLE 6 | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------------------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | | 90,610 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Market Values | 100% (105% = 5% increase) | 80% | (302,866) | (310,246) | (313,936) | (317,626) | (321,316) | (325,006) | (328,696) |
| | | 82% | (261,793) | (269,173) | (272,864) | (276,559) | (280,254) | (283,948) | (287,643) |
| | | 84% | (220,916) | (228,306) | (232,000) | (235,695) | (239,390) | (243,085) | (246,779) |
| | | 86% | (180,052) | (187,442) | (191,136) | (194,831) | (198,526) | (202,221) | (205,915) |
| | | 88% | (139,188) | (146,578) | (150,272) | (153,967) | (157,662) | (161,357) | (165,051) |
| | | 90% | (98,324) | (105,714) | (109,409) | (113,103) | (116,798) | (120,493) | (124,187) |
| | | 92% | (57,460) | (64,850) | (68,545) | (72,239) | (75,934) | (79,629) | (83,323) |
| | | 94% | (16,636) | (24,035) | (27,734) | (31,434) | (35,133) | (38,833) | (42,532) |
| | | 96% | 24,045 | 16,646 | 12,947 | 9,247 | 5,548 | 1,848 | (1,851) |
| | | 98% | 64,726 | 57,327 | 53,628 | 49,928 | 46,229 | 42,530 | 38,830 |
| | | 100% | 105,407 | 98,008 | 94,309 | 90,610 | 86,910 | 83,211 | 79,511 |
| 102% | 146,088 | 138,689 | 134,990 | 131,291 | 127,591 | 123,892 | 120,192 | | |
| 104% | 186,769 | 179,371 | 175,671 | 171,972 | 168,272 | 164,573 | 160,873 | | |
| 106% | 227,451 | 220,052 | 216,352 | 212,653 | 208,953 | 205,254 | 201,555 | | |
| 108% | 268,132 | 260,733 | 257,033 | 253,334 | 249,635 | 245,935 | 242,236 | | |
| 110% | 308,719 | 301,351 | 297,667 | 293,983 | 290,298 | 286,614 | 282,917 | | |
| 112% | 349,244 | 341,876 | 338,192 | 334,507 | 330,823 | 327,139 | 323,455 | | |
| 114% | 389,769 | 382,400 | 378,716 | 375,032 | 371,348 | 367,664 | 363,979 | | |
| 116% | 430,294 | 422,925 | 419,241 | 415,557 | 411,873 | 408,188 | 404,504 | | |
| 118% | 470,818 | 463,450 | 459,766 | 456,081 | 452,397 | 448,713 | 445,029 | | |
| 120% | 511,343 | 503,975 | 500,290 | 496,606 | 492,922 | 489,238 | 485,554 | | |

| TABLE 7 | | Affordable Housing - % on site 20% | | | | | | | |
|--|-------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 90,610 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Additional Low Carbon/Energy Reduction | 7,500 | - | 212,215 | 204,816 | 201,117 | 197,418 | 193,718 | 190,019 | 186,319 |
| | | 1,000 | 197,974 | 190,575 | 186,876 | 183,177 | 179,477 | 175,778 | 172,078 |
| | | 2,000 | 183,733 | 176,334 | 172,635 | 168,935 | 165,236 | 161,537 | 157,837 |
| | | 3,000 | 169,492 | 162,093 | 158,394 | 154,694 | 150,995 | 147,296 | 143,596 |
| | | 4,000 | 155,251 | 147,852 | 144,153 | 140,453 | 136,754 | 133,054 | 129,355 |
| | | 5,000 | 141,010 | 133,611 | 129,912 | 126,212 | 122,513 | 118,813 | 115,114 |
| | | 6,000 | 126,769 | 119,370 | 115,671 | 111,971 | 108,272 | 104,572 | 100,873 |
| | | 7,000 | 112,528 | 105,129 | 101,429 | 97,730 | 94,031 | 90,331 | 86,632 |
| | | 8,000 | 98,287 | 90,888 | 87,188 | 83,489 | 79,790 | 76,090 | 72,391 |
| | | 9,000 | 84,046 | 76,647 | 72,947 | 69,248 | 65,548 | 61,849 | 58,150 |
| | | 10,000 | 69,805 | 62,406 | 58,706 | 55,007 | 51,307 | 47,608 | 43,909 |

Appraisal Ref: **AB**
 Scheme Typology: **Scheme AB**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|--|----------|
| Total number of units in scheme | 30 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | |
| Open Market Sale (OMS) | |
| Affordable Rent: | 25.0% |
| Social Rent: | 35.0% |
| First Homes: | 25.0% |
| Other Intermediate (LCHO/Sub-Market etc.): | 15.0% |
| | 100% |
| | 100.0% |

60.0% % Rented

8.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 4.8 | 61.0% | 3.7 | 28% | 8.5 |
| 3 bed House | 68.0% | 16.3 | 20.0% | 1.2 | 58% | 17.5 |
| 4 bed House | 4.0% | 1.0 | 4.0% | 0.2 | 4% | 1.2 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.0 | 11.0% | 0.7 | 5% | 1.6 |
| 2 bed Flat | 4.0% | 1.0 | 4.0% | 0.2 | 4% | 1.2 |
| Total number of units | 100.0% | 24.0 | 100.0% | 6.0 | 100% | 30.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 379 | 4,082 | 289 | 3,112 | 668 | 7,194 |
| 3 bed House | 1,518 | 16,337 | 112 | 1,201 | 1,629 | 17,538 |
| 4 bed House | 110 | 1,188 | 28 | 297 | 138 | 1,485 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 56 | 608 | 39 | 418 | 95 | 1,026 |
| 2 bed Flat | 79 | 851 | 20 | 213 | 99 | 1,064 |
| | 2,143 | 23,066 | 487 | 5,241 | 2,630 | 28,307 |

AH % by floor area:

18.52% AH % by floor area (difference due to mix)

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 235,000 | 2,975 | 276 | 1,988,100 |
| 3 bed House | 280,000 | 3,011 | 280 | 4,905,600 |
| 4 bed House | 345,000 | 3,000 | 279 | 414,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 125,000 | 2,500 | 232 | 202,500 |
| 2 bed Flat | 185,000 | 2,643 | 246 | 222,000 |
| | | | | 7,732,200 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | 154,000 | 55% | 98,000 | 35% | 196,000 | 70% | 182,000 | 65% |
| 4 bed House | 189,750 | 55% | 120,750 | 35% | 241,500 | 70% | 224,250 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | 101,750 | 55% | 64,750 | 35% | 129,500 | 70% | 120,250 | 65% |

* capped @£250K

Scheme Typology: **Scheme AB**
 Site Typology: Rugeley
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|-------------------|----------------------------------|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 4.8 | @ | 235,000 | 1,128,000 |
| 3 bed House | 16.3 | @ | 280,000 | 4,569,600 |
| 4 bed House | 1.0 | @ | 345,000 | 331,200 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.0 | @ | 125,000 | 120,000 |
| 2 bed Flat | 1.0 | @ | 165,000 | 177,600 |
| | 24.0 | | | 6,326,400 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 129,250 | 118,264 |
| 3 bed House | 0.3 | @ | 154,000 | 46,200 |
| 4 bed House | 0.1 | @ | 189,750 | 11,385 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 68,750 | 11,344 |
| 2 bed Flat | 0.1 | @ | 101,750 | 6,105 |
| | 1.5 | | | 193,298 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.3 | @ | 82,250 | 105,362 |
| 3 bed House | 0.4 | @ | 98,000 | 41,160 |
| 4 bed House | 0.1 | @ | 120,750 | 10,143 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 43,750 | 10,106 |
| 2 bed Flat | 0.1 | @ | 64,750 | 5,439 |
| | 2.1 | | | 172,211 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 164,500 | 150,518 |
| 3 bed House | 0.3 | @ | 196,000 | 58,800 |
| 4 bed House | 0.1 | @ | 241,500 | 14,490 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 87,500 | 14,438 |
| 2 bed Flat | 0.1 | @ | 129,500 | 7,770 |
| | 1.5 | | | 246,015 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.5 | @ | 152,750 | 83,860 |
| 3 bed House | 0.2 | @ | 182,000 | 32,760 |
| 4 bed House | 0.0 | @ | 224,250 | 8,073 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 8,044 |
| 2 bed Flat | 0.0 | @ | 120,250 | 4,329 |
| | 0.9 | 6.0 | | 137,066 |
| Sub-total GDV Residential | | | | |
| | | | 30 | 7,074,989 |
| AH on-site cost analysis: | | | | |
| | | | 250 £ psm (total GIA sqm) | EMV (no AH) less EGDV (inc. AH) |
| | | | | 21,907 £ per unit (total units) |
| Grant | 6 | AH units @ | per unit | - |
| Total GDV | | | | 7,074,989 |

Scheme Typology: **Scheme AB**
 Site Typology: Rugeley
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | | |
|---|---|------------|-------------------------|---------------------|---------------------------------|--|--|--|--|-------------|
| Initial Payments - | | | | | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | | | | | (13,860) |
| Planning Application Professional Fees, Surveys and reports | | | | | | | | | | (40,000) |
| CIL | | | 2,143 sqm (Market only) | | 51,27 £ psm | | | | | (109,866) |
| | CIL analysis: | | 1.55% % of GDV | | 3,662 £ per unit (total units) | | | | | |
| Site Specific S106 Contributions | Year 1 | | | | 0 | | | | | - |
| | Year 2 | | | | 0 | | | | | - |
| | Year 3 | | | | 0 | | | | | - |
| | Year 4 | | | | 0 | | | | | - |
| | Year 5 | | | | 0 | | | | | - |
| | Year 6 | | | | 0 | | | | | - |
| | Year 7 | | | | 0 | | | | | - |
| | Year 8 | | | | 0 | | | | | - |
| | Year 9 | | | | 0 | | | | | - |
| | Year 10 | | | | 0 | | | | | - |
| | Year 11 | | | | 0 | | | | | - |
| | Year 12 | | | | 0 | | | | | - |
| | Year 13 | | | | 0 | | | | | - |
| | Year 14 | | | | 0 | | | | | - |
| | Year 15 | | | | 0 | | | | | - |
| | Years 1-15 | | 30 units @ | | per unit | | | | | - |
| | Sub-total | | | | | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | | 0 £ per unit (total units) | | | | | - |
| | Comm. Sum analysis: | | 2,630 sqm (total) | | 0 £ psm | | | | | - |
| | | | 0.00% % of GDV | | | | | | | - |
| <i>cont./</i> | | | | | | | | | | |
| Construction Costs - | | | | | | | | | | |
| Site Clearance, Demolition & Remediation | | | 0.86 ha @ | | 50,000 £ per ha | | | | | (42,857) |
| Site Infrastructure costs - | Year 1 | | | | 0 | | | | | - |
| | Year 2 | | | | 0 | | | | | - |
| | Year 3 | | | | 0 | | | | | - |
| | Year 4 | | | | 0 | | | | | - |
| | Year 5 | | | | 0 | | | | | - |
| | Year 6 | | | | 0 | | | | | - |
| | Year 7 | | | | 0 | | | | | - |
| | Year 8 | | | | 0 | | | | | - |
| | Year 9 | | | | 0 | | | | | - |
| | Year 10 | | | | 0 | | | | | - |
| | Year 11 | | | | 0 | | | | | - |
| | Year 12 | | | | 0 | | | | | - |
| | Year 13 | | | | 0 | | | | | - |
| | Year 14 | | | | 0 | | | | | - |
| | Year 15 | | | | 0 | | | | | - |
| | Years 1-15 | | 30 units @ | | per unit | | | | | - |
| | Sub-total | | | | | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | | 0 £ per unit (total units) | | | | | - |
| 1 bed House | | | - sqm @ | | 1,119 psm | | | | | - |
| 2 bed House | | | 668 sqm @ | | 1,119 psm | | | | | (747,872) |
| 3 bed House | | | 1,629 sqm @ | | 1,119 psm | | | | | (1,823,254) |
| 4 bed House | | | 138 sqm @ | | 1,119 psm | | | | | (154,422) |
| 5 bed House | | | - sqm @ | | 1,119 psm | | | | | - |
| 1 bed Flat | | | 95 sqm @ | | 1,344 psm | | | | | (128,075) |
| 2 bed Flat | | | 99 sqm @ | | 1,344 psm | | | | | (132,819) |
| Garages for 3 bed House | (OMS only) | | 16 units @ | 50% @ | 10,000 £ per garage | | | | | (81,600) |
| Garages for 4 bed House | (OMS only) | | 1 units @ | 75% @ | 10,000 £ per garage | | | | | (7,200) |
| Garages for 5 bed House | (OMS only) | | - units @ | 120% @ | 10,000 £ per garage | | | | | - |
| External works | | | 3,075,242 @ | | 15.0% | | | | | (461,286) |
| | Ext. Works analysis: | | | | 15,376 £ per unit (total units) | | | | | - |
| Policy Costs on design - | | | 30 units @ | | 268 £ per unit | | | | | (8,040) |
| Net Biodiversity costs | | | | | | | | | | - |
| M4(2) Category 2 Housing | Aff units | | 6 units @ | 47% @ | 521 £ per unit | | | | | (1,469) |
| M4(3) Category 3 Housing | Aff units | | 6 units @ | 13% @ | 10,111 £ per unit | | | | | (7,887) |
| M4(2) Category 2 Housing | OMS units | | 24 units @ | 47% @ | 521 £ per unit | | | | | (5,877) |
| M4(3) Category 3 Housing | OMS units | | 24 units @ | 13% @ | 10,111 £ per unit | | | | | (31,546) |
| Part L/FHS | | | 30 units @ | | 4,850 £ per unit | | | | | (145,500) |
| Additional Low Carbon/Energy Reduction | | | 30 units @ | | 7,500 £ per unit | | | | | (225,000) |
| EV Charging Points - Houses | | | 27 units @ | | 1,000 £ per unit | | | | | (27,180) |
| EV Charging Points - Flats | | | 3 units @ | 4 flats per charger | 10,000 £ per 4 units | | | | | (7,050) |
| SAC | | | 30 units @ | | 290.58 £ per unit | | | | | (8,717) |
| | Sub-total | | | | | | | | | (468,266) |
| | Policy Costs analysis: (design costs only) | | | | 15,609 £ per unit (total units) | | | | | - |
| Contingency (on construction) | | | 4,047,652 @ | | 5.0% | | | | | (202,383) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|--------------------|
| Scheme Typology: | Scheme AB | No Units: | 30 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 4,047,652 @ | 6.5% | | (263,097) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 6,326,400 OMS @ | 1.50% | 3,163 £ per unit | (94,896) |
| Residential Sales Agent Costs | | 6,326,400 OMS @ | 0.50% | 1,054 £ per unit | (31,632) |
| Residential Sales Legal Costs | | 6,326,400 OMS @ | 1.00% | 2,109 £ per unit | (63,264) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,660 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (57,910) |
| Developers Profit - | | | | | |
| Profit on OMS | | 6,326,400 | 20.00% | | (1,265,280) |
| Margin on AH | | 748,589 | 6.00% on AH values | | (44,915) |
| | Profit analysis: | 7,074,989 | | 18.52% blended GDV | (1,310,195) |
| | | 4,934,561 | | 26.55% on costs | (1,310,195) |
| TOTAL COSTS | | | | | (6,244,756) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 830,232 |
| SDLT | | 830,232 @ | HMRC formula | | (31,012) |
| Acquisition Agent fees | | 830,232 @ | 1.0% | | (8,302) |
| Acquisition Legal fees | | 830,232 @ | 0.5% | | (4,151) |
| Interest on Land | | 830,232 @ | 6.25% | | (51,890) |
| Residual Land Value | | | | | 734,878 |
| | RLV analysis: | 24,496 £ per plot | 857,357 £ per ha (net) | 346,968 £ per acre (net) | |
| | | | 814,490 £ per ha (gross) | 329,619 £ per acre (gross) | |
| | | | | 10.39% % RLV / GDV | |

Scheme Typology: **Scheme AB**
 Site Typology: Rugeley
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 99,468 | 0.00 | 160,600 | 153,380 | 149,770 | 146,128 | 142,483 | 138,839 | 135,194 |
| | 5.00 | 156,071 | 148,851 | 145,222 | 141,577 | 137,933 | 134,288 | 130,644 | |
| | 10.00 | 151,541 | 144,316 | 140,672 | 137,027 | 133,382 | 129,738 | 126,093 | |
| | 15.00 | 147,012 | 139,766 | 136,121 | 132,477 | 128,832 | 125,187 | 121,543 | |
| | 20.00 | 142,483 | 135,215 | 131,571 | 127,926 | 124,282 | 120,637 | 116,992 | |
| | 25.00 | 137,954 | 130,665 | 127,020 | 123,376 | 119,731 | 116,086 | 112,442 | |
| | 30.00 | 133,404 | 126,115 | 122,470 | 118,825 | 115,181 | 111,536 | 107,891 | |
| | 35.00 | 128,853 | 121,564 | 117,919 | 114,275 | 110,630 | 106,986 | 103,341 | |
| | 40.00 | 124,303 | 117,014 | 113,369 | 109,724 | 106,080 | 102,435 | 98,791 | |
| | 45.00 | 119,752 | 112,463 | 108,819 | 105,174 | 101,529 | 97,885 | 94,233 | |
| | 50.00 | 115,202 | 107,913 | 104,268 | 100,624 | 96,979 | 93,334 | 89,659 | |
| | 55.00 | 110,652 | 103,362 | 99,718 | 96,073 | 92,429 | 88,765 | 85,086 | |
| | 60.00 | 106,101 | 98,812 | 95,167 | 91,523 | 87,871 | 84,192 | 80,513 | |
| | 65.00 | 101,551 | 94,262 | 90,617 | 86,972 | 83,297 | 79,618 | 75,839 | |
| | 70.00 | 97,000 | 89,711 | 86,067 | 82,403 | 78,724 | 75,045 | 71,366 | |
| | 75.00 | 92,450 | 85,161 | 81,508 | 77,829 | 74,150 | 70,471 | 66,792 | |
| | 80.00 | 87,900 | 80,610 | 76,935 | 73,256 | 69,577 | 65,898 | 62,219 | |
| | 85.00 | 83,349 | 76,040 | 72,361 | 68,682 | 65,003 | 61,324 | 57,645 | |
| | 90.00 | 78,799 | 71,467 | 67,788 | 64,109 | 60,430 | 56,751 | 53,072 | |
| | 95.00 | 74,248 | 66,893 | 63,214 | 59,535 | 55,856 | 52,177 | 48,498 | |
| 100.00 | 69,698 | 62,320 | 58,641 | 54,962 | 51,283 | 47,604 | 43,925 | | |
| 105.00 | 65,104 | 57,746 | 54,067 | 50,388 | 46,709 | 43,030 | 39,351 | | |
| 110.00 | 60,531 | 53,173 | 49,494 | 45,815 | 42,136 | 38,457 | 34,778 | | |
| 115.00 | 55,957 | 48,599 | 44,920 | 41,241 | 37,562 | 33,883 | 30,204 | | |
| 120.00 | 51,384 | 44,026 | 40,347 | 36,668 | 32,989 | 29,310 | 25,631 | | |
| 125.00 | 46,810 | 39,452 | 35,773 | 32,094 | 28,415 | 24,736 | 21,057 | | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 99,468 | 244,353 | 237,064 | 233,419 | 229,774 | 226,130 | 222,483 | 218,804 |
| | 15.0% | 218,291 | 211,002 | 207,358 | 203,713 | 200,068 | 196,422 | 192,743 |
| | 17.0% | 192,230 | 184,941 | 181,296 | 177,652 | 174,007 | 170,361 | 166,682 |
| | 18.0% | 166,169 | 158,880 | 155,235 | 151,590 | 147,946 | 144,299 | 140,620 |
| | 19.0% | 140,108 | 132,818 | 129,174 | 125,529 | 121,884 | 118,238 | 114,559 |
| | 20.0% | 114,046 | 106,757 | 103,112 | 99,468 | 95,823 | 92,177 | 88,498 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 247,500 | 99,468 | 261,546 | 254,257 | 250,612 | 246,968 | 243,323 | 239,677 | 235,998 |
| | 100,000 | 246,546 | 239,257 | 235,612 | 231,968 | 228,323 | 224,677 | 220,998 |
| | 115,000 | 231,546 | 224,257 | 220,612 | 216,968 | 213,323 | 209,677 | 205,998 |
| | 130,000 | 216,546 | 209,257 | 205,612 | 201,968 | 198,323 | 194,677 | 190,998 |
| | 145,000 | 201,546 | 194,257 | 190,612 | 186,968 | 183,323 | 179,677 | 175,998 |
| | 160,000 | 186,546 | 179,257 | 175,612 | 171,968 | 168,323 | 164,677 | 160,998 |
| | 175,000 | 171,546 | 164,257 | 160,612 | 156,968 | 153,323 | 149,677 | 145,998 |
| | 190,000 | 156,546 | 149,257 | 145,612 | 141,968 | 138,323 | 134,677 | 130,998 |
| | 205,000 | 141,546 | 134,257 | 130,612 | 126,968 | 123,323 | 119,677 | 115,998 |
| | 220,000 | 126,546 | 119,257 | 115,612 | 111,968 | 108,323 | 104,677 | 100,998 |
| | 235,000 | 111,546 | 104,257 | 100,612 | 96,968 | 93,323 | 89,677 | 85,998 |
| | 250,000 | 96,546 | 89,257 | 85,612 | 81,968 | 78,323 | 74,677 | 70,998 |
| | 265,000 | 81,546 | 74,257 | 70,612 | 66,968 | 63,323 | 59,677 | 55,998 |
| | 280,000 | 66,546 | 59,257 | 55,612 | 51,968 | 48,323 | 44,677 | 40,998 |
| | 295,000 | 51,546 | 44,257 | 40,612 | 36,968 | 33,323 | 29,677 | 25,998 |
| | 310,000 | 36,546 | 29,257 | 25,612 | 21,968 | 18,323 | 14,677 | 10,998 |
| | 325,000 | 21,546 | 14,257 | 10,612 | 6,968 | 3,323 | -3,677 | -10,998 |

Scheme Typology: **Scheme AB**
 Site Typology: Rugeley
 Notes: n/a

No Units: **30**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 99,468 | (49,946) | (54,111) | (58,193) | (58,284) | (60,386) | (62,488) | (64,590) |
| | 20 | (28,080) | (32,662) | (34,953) | (37,244) | (39,554) | (41,866) | (44,179) |
| Density (dph) | 24 | (6,214) | (11,213) | (13,712) | (16,211) | (18,721) | (21,244) | (23,767) |
| | 35.0 | 26 | 15,651 | 10,236 | 7,529 | 4,821 | 2,111 | (622) |
| | 28 | 37,517 | 31,685 | 28,770 | 25,854 | 22,938 | 20,000 | 17,057 |
| | 30 | 59,382 | 53,134 | 50,010 | 46,887 | 43,763 | 40,622 | 37,468 |
| | 32 | 81,248 | 74,583 | 71,251 | 67,919 | 64,587 | 61,244 | 57,880 |
| | 34 | 103,113 | 96,033 | 92,492 | 88,952 | 85,411 | 81,866 | 78,292 |
| | 36 | 124,979 | 117,482 | 113,733 | 109,984 | 106,235 | 102,487 | 98,704 |
| | 38 | 146,845 | 138,931 | 134,974 | 131,017 | 127,060 | 123,103 | 119,115 |
| | 40 | 168,710 | 160,380 | 156,214 | 152,049 | 147,884 | 143,719 | 139,527 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 99,468 | 246,296 | 254,281 | 258,273 | 262,265 | 266,257 | 270,249 | 274,242 |
| | 90% | 219,953 | 224,911 | 227,390 | 229,869 | 232,345 | 234,815 | 237,286 |
| Build Cost | 94% | 193,534 | 195,434 | 196,385 | 197,335 | 198,286 | 199,236 | 200,186 |
| | 100% | 167,075 | 165,936 | 165,366 | 164,796 | 164,226 | 163,657 | 163,084 |
| (105% = 5% increase) | 98% | 140,616 | 136,396 | 134,278 | 132,161 | 130,044 | 127,926 | 125,809 |
| | 100% | 114,046 | 106,757 | 103,112 | 99,468 | 95,823 | 92,177 | 88,498 |
| | 102% | 87,462 | 77,104 | 71,890 | 66,676 | 61,462 | 56,248 | 51,034 |
| | 104% | 60,813 | 47,315 | 40,566 | 33,817 | 27,068 | 20,319 | 13,570 |
| | 106% | 34,095 | 17,526 | 9,242 | 958 | (7,326) | (15,610) | (23,894) |
| | 108% | 7,376 | (12,262) | (22,082) | (31,901) | (41,720) | (51,539) | (61,358) |
| | 110% | (19,343) | (42,051) | (53,405) | (64,759) | (76,114) | (87,468) | (98,822) |
| | 112% | (46,062) | (71,840) | (84,729) | (97,618) | (110,536) | (123,481) | (136,425) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 99,468 | (297,745) | (305,110) | (308,793) | (312,476) | (316,159) | (319,841) | (323,524) |
| | 80% | (256,265) | (263,640) | (267,327) | (271,015) | (274,702) | (278,390) | (282,077) |
| Market Values | 84% | (214,978) | (222,354) | (226,041) | (229,729) | (233,416) | (237,104) | (240,791) |
| | 86% | (173,692) | (181,067) | (184,755) | (188,443) | (192,130) | (195,818) | (199,505) |
| (105% = 5% increase) | 88% | (132,406) | (139,781) | (143,469) | (147,156) | (150,844) | (154,532) | (158,219) |
| | 90% | (91,214) | (98,572) | (102,251) | (105,930) | (109,609) | (113,288) | (116,967) |
| | 92% | (50,121) | (57,479) | (61,158) | (64,837) | (68,516) | (72,195) | (75,874) |
| | 94% | (9,028) | (16,386) | (20,065) | (23,744) | (27,423) | (31,102) | (34,781) |
| | 96% | 32,065 | 24,707 | 21,028 | 17,349 | 13,670 | 9,991 | 6,312 |
| | 98% | 73,129 | 65,800 | 62,121 | 58,442 | 54,763 | 51,084 | 47,405 |
| | 100% | 114,046 | 106,757 | 103,112 | 99,468 | 95,823 | 92,177 | 88,498 |
| | 102% | 154,918 | 147,675 | 144,030 | 140,385 | 136,741 | 133,096 | 129,452 |
| | 104% | 195,678 | 188,458 | 184,848 | 181,238 | 177,629 | 174,014 | 170,399 |
| | 106% | 236,438 | 229,219 | 225,609 | 221,999 | 218,389 | 214,779 | 211,169 |
| | 108% | 277,066 | 269,916 | 266,341 | 262,759 | 259,149 | 255,539 | 251,929 |
| | 110% | 317,687 | 310,537 | 306,962 | 303,387 | 299,812 | 296,237 | 292,662 |
| | 112% | 358,307 | 351,158 | 347,583 | 344,008 | 340,433 | 336,858 | 333,283 |
| | 114% | 398,813 | 391,734 | 388,194 | 384,629 | 381,054 | 377,479 | 373,904 |
| | 116% | 439,312 | 432,233 | 428,693 | 425,154 | 421,614 | 418,075 | 414,525 |
| | 118% | 479,811 | 472,732 | 469,192 | 465,653 | 462,113 | 458,573 | 455,034 |
| | 120% | 520,310 | 513,230 | 509,691 | 506,151 | 502,612 | 499,072 | 495,533 |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | |
|--|--------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 99,468 | 220,703 | 213,525 | 209,915 | 206,305 | 202,695 | 199,086 | 195,476 |
| | - | 206,533 | 199,313 | 195,704 | 192,094 | 188,484 | 184,874 | 181,264 |
| Additional Low Carbon/Energy Reduction | 2,000 | 192,322 | 185,102 | 181,492 | 177,882 | 174,272 | 170,662 | 167,052 |
| | 3,000 | 178,110 | 170,890 | 167,280 | 163,670 | 160,060 | 156,434 | 152,789 |
| | 4,000 | 163,898 | 156,678 | 153,069 | 149,444 | 145,800 | 142,155 | 138,510 |
| | 5,000 | 149,687 | 142,455 | 138,810 | 135,165 | 131,521 | 127,876 | 124,231 |
| | 6,000 | 135,465 | 128,176 | 124,531 | 120,886 | 117,242 | 113,597 | 109,952 |
| | 7,000 | 121,186 | 113,897 | 110,252 | 106,607 | 102,963 | 99,318 | 95,673 |
| | 8,000 | 106,907 | 99,618 | 95,973 | 92,328 | 88,680 | 85,001 | 81,322 |
| | 9,000 | 92,628 | 85,339 | 81,687 | 78,008 | 74,329 | 70,650 | 66,971 |
| | 10,000 | 78,349 | 71,014 | 67,335 | 63,656 | 59,977 | 56,298 | 52,619 |

Scheme Typology: **Scheme AC**
 Site Typology: Rugeley
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 6.4 | @ | 235,000 | 1,504,000 |
| 3 bed House | 21.8 | @ | 280,000 | 6,092,800 |
| 4 bed House | 1.3 | @ | 345,000 | 441,600 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.3 | @ | 125,000 | 160,000 |
| 2 bed Flat | 1.3 | @ | 185,000 | 236,800 |
| | 32.0 | | | 8,435,200 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 129,250 | 157,685 |
| 3 bed House | 0.4 | @ | 154,000 | 61,600 |
| 4 bed House | 0.1 | @ | 189,750 | 15,180 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 68,750 | 15,125 |
| 2 bed Flat | 0.1 | @ | 101,750 | 8,140 |
| | 2.0 | | | 257,730 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.7 | @ | 82,250 | 140,483 |
| 3 bed House | 0.6 | @ | 98,000 | 54,880 |
| 4 bed House | 0.1 | @ | 120,750 | 13,524 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 43,750 | 13,475 |
| 2 bed Flat | 0.1 | @ | 64,750 | 7,252 |
| | 2.8 | | | 229,614 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.2 | @ | 164,500 | 200,690 |
| 3 bed House | 0.4 | @ | 196,000 | 78,400 |
| 4 bed House | 0.1 | @ | 241,500 | 19,320 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 87,500 | 19,250 |
| 2 bed Flat | 0.1 | @ | 129,500 | 10,360 |
| | 2.0 | | | 328,020 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.7 | @ | 152,750 | 111,813 |
| 3 bed House | 0.2 | @ | 182,000 | 43,680 |
| 4 bed House | 0.0 | @ | 224,250 | 10,764 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.1 | @ | 81,250 | 10,725 |
| 2 bed Flat | 0.0 | @ | 120,250 | 5,772 |
| | 1.2 | 8.0 | | 182,754 |
| Sub-total GDV Residential | | | | |
| | 40 | | | 9,433,318 |
| | | | EMV (no AH) less EGDV (inc. AH) | 876,282 |
| | | AH on-site cost analysis: | | |
| | | 250 £ psm (total GIA sqm) | 21,907 £ per unit (total units) | |
| Grant | 8 | AH units @ | per unit | - |
| Total GDV | | | | 9,433,318 |

Scheme Typology: **Scheme AC**
 Site Typology: Rugeley
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | | |
|---|---|------------|-------------------------|---------------------|---------------------------------|--|--|--|--|-------------|
| Initial Payments - | | | | | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | | | | | (18,480) |
| Planning Application Professional Fees, Surveys and reports | | | | | | | | | | (60,000) |
| CIL | | | 2,857 sqm (Market only) | | 51.27 £ psm | | | | | (146,488) |
| | CIL analysis: | | 1.55% % of GDV | | 3,662 £ per unit (total units) | | | | | |
| Site Specific S106 Contributions | Year 1 | | | | 0 | | | | | - |
| | Year 2 | | | | 0 | | | | | - |
| | Year 3 | | | | 0 | | | | | - |
| | Year 4 | | | | 0 | | | | | - |
| | Year 5 | | | | 0 | | | | | - |
| | Year 6 | | | | 0 | | | | | - |
| | Year 7 | | | | 0 | | | | | - |
| | Year 8 | | | | 0 | | | | | - |
| | Year 9 | | | | 0 | | | | | - |
| | Year 10 | | | | 0 | | | | | - |
| | Year 11 | | | | 0 | | | | | - |
| | Year 12 | | | | 0 | | | | | - |
| | Year 13 | | | | 0 | | | | | - |
| | Year 14 | | | | 0 | | | | | - |
| | Year 15 | | | | 0 | | | | | - |
| | Years 1-15 | | 40 units @ | | per unit | | | | | - |
| | Sub-total | | | | | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | | 0 £ per unit (total units) | | | | | - |
| | Comm. Sum analysis: | | 3,506 sqm (total) | | 0 £ psm | | | | | - |
| | | | 0.00% % of GDV | | | | | | | - |
| <i>cont./</i> | | | | | | | | | | |
| Construction Costs - | | | | | | | | | | |
| Site Clearance, Demolition & Remediation | | | 1.14 ha @ | | 50,000 £ per ha | | | | | (57,143) |
| Site Infrastructure costs - | Year 1 | | | | 0 | | | | | - |
| | Year 2 | | | | 0 | | | | | - |
| | Year 3 | | | | 0 | | | | | - |
| | Year 4 | | | | 0 | | | | | - |
| | Year 5 | | | | 0 | | | | | - |
| | Year 6 | | | | 0 | | | | | - |
| | Year 7 | | | | 0 | | | | | - |
| | Year 8 | | | | 0 | | | | | - |
| | Year 9 | | | | 0 | | | | | - |
| | Year 10 | | | | 0 | | | | | - |
| | Year 11 | | | | 0 | | | | | - |
| | Year 12 | | | | 0 | | | | | - |
| | Year 13 | | | | 0 | | | | | - |
| | Year 14 | | | | 0 | | | | | - |
| | Year 15 | | | | 0 | | | | | - |
| | Years 1-15 | | 40 units @ | | per unit | | | | | - |
| | Sub-total | | | | | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | | 0 £ per unit (total units) | | | | | - |
| 1 bed House | | | - sqm @ | | 1,119 psm | | | | | - |
| 2 bed House | | | 891 sqm @ | | 1,119 psm | | | | | (997,163) |
| 3 bed House | | | 2,172 sqm @ | | 1,119 psm | | | | | (2,431,005) |
| 4 bed House | | | 184 sqm @ | | 1,119 psm | | | | | (205,896) |
| 5 bed House | | | - sqm @ | | 1,119 psm | | | | | - |
| 1 bed Flat | | | 127 sqm @ | | 1,344 psm | | | | | (170,767) |
| 2 bed Flat | | | 132 sqm @ | | 1,344 psm | | | | | (177,092) |
| Garages for 3 bed House | (OMS only) | | 22 units @ | 50% @ | 10,000 £ per garage | | | | | (108,800) |
| Garages for 4 bed House | (OMS only) | | 1 units @ | 75% @ | 10,000 £ per garage | | | | | (9,600) |
| Garages for 5 bed House | (OMS only) | | - units @ | 120% @ | 10,000 £ per garage | | | | | - |
| External works | | | 4,100,323 @ | | 15.0% | | | | | (615,048) |
| | Ext. Works analysis: | | | | 15,376 £ per unit (total units) | | | | | - |
| Policy Costs on design - | | | | | | | | | | |
| Net Biodiversity costs | | | 40 units @ | | 268 £ per unit | | | | | (10,720) |
| M4(2) Category 2 Housing | Aff units | | 8 units @ | 47% @ | 521 £ per unit | | | | | (1,959) |
| M4(3) Category 3 Housing | Aff units | | 8 units @ | 13% @ | 10,111 £ per unit | | | | | (10,515) |
| M4(2) Category 2 Housing | OMS units | | 32 units @ | 47% @ | 521 £ per unit | | | | | (7,836) |
| M4(3) Category 3 Housing | OMS units | | 32 units @ | 13% @ | 10,111 £ per unit | | | | | (42,062) |
| Part L/FHS | | | 40 units @ | | 4,850 £ per unit | | | | | (194,000) |
| Additional Low Carbon/Energy Reduction | | | 40 units @ | | 7,500 £ per unit | | | | | (300,000) |
| EV Charging Points - Houses | | | 36 units @ | | 1,000 £ per unit | | | | | (36,240) |
| EV Charging Points - Flats | | | 4 units @ | 4 flats per charger | 10,000 £ per 4 units | | | | | (9,400) |
| SAC | | | 40 units @ | | 290.58 £ per unit | | | | | (11,623) |
| | Sub-total | | | | | | | | | (624,355) |
| | Policy Costs analysis: (design costs only) | | | | 15,609 £ per unit (total units) | | | | | - |
| Contingency (on construction) | | | 5,396,870 @ | | 5.0% | | | | | (269,843) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------|---------------------------------|-----------------------------------|
| Scheme Typology: | Scheme AC | No Units: | 40 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 5,396,870 @ | 6.5% | | (350,797) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 8,435,200 OMS @ | 1.50% | 3,163 £ per unit | (126,528) |
| Residential Sales Agent Costs | | 8,435,200 OMS @ | 0.50% | 1,054 £ per unit | (42,176) |
| Residential Sales Legal Costs | | 8,435,200 OMS @ | 1.00% | 2,109 £ per unit | (84,352) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,576 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (84,844) |
| Developers Profit - | | | | | |
| Profit on OMS | | 8,435,200 | 20.00% | | (1,687,040) |
| Margin on AH | | 998,118 | 6.00% on AH values | | (59,887) |
| | Profit analysis: | 9,433,318 | | 18.52% blended GDV | (1,746,927) |
| | | 6,590,377 | | 26.51% on costs | (1,746,927) |
| TOTAL COSTS | | | | | (8,337,304) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,096,014 |
| SDLT | | 1,096,014 @ | HMRC formula | | (44,301) |
| Acquisition Agent fees | | 1,096,014 @ | 1.0% | | (10,960) |
| Acquisition Legal fees | | 1,096,014 @ | 0.5% | | (5,480) |
| Interest on Land | | 1,096,014 @ | 6.25% | | (68,501) |
| Residual Land Value | | | | | 966,772 |
| | RLV analysis: | 24,169 £ per plot | | 845,925 £ per ha (net) | 342,341 £ per acre (net) |
| | | | | 803,629 £ per ha (gross) | 325,224 £ per acre (gross) |
| | | | | | 10.25% % RLV / GDV |

Scheme Typology: **Scheme AC** No Units: **40**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|---------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 1.14 | ha (net) | 2.82 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 1.20 | ha (gross) | 2.97 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 | £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 580,994 | £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | 234,353 | £ per ha (net) | 94,841 £ per acre (net) |
| | | | | | 267,832 |

Scheme Typology: **Scheme AC**
 Site Typology: Rugeley
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 94,841 | 0.00 | 155,957 | 148,815 | 145,245 | 141,665 | 138,069 | 134,473 | 130,877 |
| | 5.00 | 151,409 | 144,268 | 140,694 | 137,099 | 133,503 | 129,907 | 126,311 | 122,715 |
| | 10.00 | 146,862 | 139,721 | 136,128 | 132,532 | 128,936 | 125,340 | 121,745 | 118,149 |
| | 15.00 | 142,315 | 135,158 | 131,562 | 127,966 | 124,370 | 120,774 | 117,178 | 113,582 |
| | 20.00 | 137,768 | 130,591 | 126,995 | 123,399 | 119,804 | 116,208 | 112,612 | 109,016 |
| | 25.00 | 133,217 | 126,025 | 122,429 | 118,833 | 115,237 | 111,641 | 108,045 | 104,449 |
| | 30.00 | 128,650 | 121,458 | 117,863 | 114,267 | 110,671 | 107,075 | 103,479 | 99,883 |
| | 35.00 | 124,084 | 116,892 | 113,296 | 109,700 | 106,104 | 102,509 | 98,913 | 95,317 |
| | 40.00 | 119,517 | 112,326 | 108,730 | 105,134 | 101,538 | 97,942 | 94,346 | 90,750 |
| | 45.00 | 114,951 | 107,759 | 104,163 | 100,568 | 96,972 | 93,376 | 89,780 | 86,184 |
| | 50.00 | 110,385 | 103,193 | 99,597 | 96,001 | 92,405 | 88,809 | 85,213 | 81,617 |
| | 55.00 | 105,818 | 98,627 | 95,031 | 91,435 | 87,839 | 84,243 | 80,647 | 77,051 |
| | 60.00 | 101,252 | 94,060 | 90,464 | 86,868 | 83,272 | 79,676 | 76,080 | 72,484 |
| | 65.00 | 96,686 | 89,494 | 85,897 | 82,278 | 78,659 | 75,040 | 71,421 | 67,802 |
| | 70.00 | 92,119 | 84,927 | 81,310 | 77,689 | 74,068 | 70,447 | 66,826 | 63,205 |
| | 75.00 | 87,553 | 80,344 | 76,723 | 73,102 | 69,481 | 65,860 | 62,239 | 58,618 |
| | 80.00 | 82,986 | 75,757 | 72,136 | 68,515 | 64,894 | 61,273 | 57,652 | 54,031 |
| | 85.00 | 78,412 | 71,170 | 67,549 | 63,928 | 60,307 | 56,686 | 53,065 | 49,444 |
| | 90.00 | 73,825 | 66,583 | 62,962 | 59,341 | 55,720 | 52,099 | 48,478 | 44,857 |
| | 95.00 | 69,238 | 61,996 | 58,375 | 54,754 | 51,133 | 47,512 | 43,891 | 40,270 |
| 100.00 | 64,651 | 57,409 | 53,788 | 50,167 | 46,546 | 42,925 | 39,304 | 35,683 | |
| 105.00 | 60,064 | 52,822 | 49,201 | 45,580 | 41,959 | 38,338 | 34,717 | 31,096 | |
| 110.00 | 55,477 | 48,235 | 44,614 | 40,993 | 37,359 | 33,714 | 30,069 | 26,424 | |
| 115.00 | 50,890 | 43,648 | 40,027 | 36,396 | 32,750 | 29,105 | 25,459 | 21,814 | |
| 120.00 | 46,303 | 39,061 | 35,433 | 31,787 | 28,141 | 24,496 | 20,850 | 17,205 | |
| 125.00 | 41,716 | 34,470 | 30,824 | 27,178 | 23,532 | 19,887 | 16,241 | 12,596 | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Profit 20.0% | 94,841 | 15.0% | 239,531 | 232,340 | 228,744 | 225,148 | 221,552 | 217,937 | 214,316 |
| | 16.0% | 213,470 | 206,278 | 202,682 | 199,087 | 195,491 | 191,876 | 188,255 | 184,634 |
| | 17.0% | 187,409 | 180,217 | 176,621 | 173,025 | 169,429 | 165,814 | 162,193 | 158,572 |
| | 18.0% | 161,347 | 154,156 | 150,560 | 146,964 | 143,368 | 139,753 | 136,132 | 132,511 |
| | 19.0% | 135,286 | 128,094 | 124,498 | 120,903 | 117,307 | 113,692 | 110,071 | 106,450 |
| | 20.0% | 109,225 | 102,033 | 98,437 | 94,841 | 91,245 | 87,630 | 84,010 | 80,389 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| BLV (£ per acre) 247,500 | 94,841 | 100,000 | 256,725 | 249,533 | 245,937 | 242,341 | 238,745 | 235,130 | 231,510 |
| | 115,000 | 241,725 | 234,533 | 230,937 | 227,341 | 223,745 | 220,130 | 216,510 | 212,890 |
| | 130,000 | 226,725 | 219,533 | 215,937 | 212,341 | 208,745 | 205,130 | 201,510 | 197,890 |
| | 145,000 | 211,725 | 204,533 | 200,937 | 197,341 | 193,745 | 190,130 | 186,510 | 182,890 |
| | 160,000 | 196,725 | 189,533 | 185,937 | 182,341 | 178,745 | 175,130 | 171,510 | 167,890 |
| | 175,000 | 181,725 | 174,533 | 170,937 | 167,341 | 163,745 | 160,130 | 156,510 | 152,890 |
| | 190,000 | 166,725 | 159,533 | 155,937 | 152,341 | 148,745 | 145,130 | 141,510 | 137,890 |
| | 205,000 | 151,725 | 144,533 | 140,937 | 137,341 | 133,745 | 130,130 | 126,510 | 122,890 |
| | 220,000 | 136,725 | 129,533 | 125,937 | 122,341 | 118,745 | 115,130 | 111,510 | 107,890 |
| | 235,000 | 121,725 | 114,533 | 110,937 | 107,341 | 103,745 | 100,130 | 96,510 | 92,890 |
| | 250,000 | 106,725 | 99,533 | 95,937 | 92,341 | 88,745 | 85,130 | 81,510 | 77,890 |
| | 265,000 | 91,725 | 84,533 | 80,937 | 77,341 | 73,745 | 70,130 | 66,510 | 62,890 |
| | 280,000 | 76,725 | 69,533 | 65,937 | 62,341 | 58,745 | 55,130 | 51,510 | 47,890 |
| | 295,000 | 61,725 | 54,533 | 50,937 | 47,341 | 43,745 | 40,130 | 36,510 | 32,890 |
| | 310,000 | 46,725 | 39,533 | 35,937 | 32,341 | 28,745 | 25,130 | 21,510 | 17,890 |
| | 325,000 | 31,725 | 24,533 | 20,937 | 17,341 | 13,745 | 10,130 | 6,510 | 2,890 |

Scheme Typology: **Scheme AC**
 Site Typology: Rugeley
 Notes: n/a

No Units: **40**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,841 | | | | | | | | |
| | 20 | (52,828) | (56,938) | (59,006) | (61,076) | (63,145) | (65,214) | (67,283) | |
| | 22 | (31,221) | (35,742) | (38,006) | (40,282) | (42,558) | (44,835) | (47,111) | |
| | Density (dph) | 24 | (9,614) | (14,545) | (17,011) | (19,489) | (21,972) | (24,455) | (26,938) |
| | | 35.0 | | | | | | | |
| | 26 | 11,993 | 6,651 | 3,979 | 1,304 | (1,386) | (4,076) | (6,766) | |
| | 28 | 33,600 | 27,847 | 24,970 | 22,093 | 19,200 | 16,303 | 13,406 | |
| | 30 | 55,207 | 49,043 | 45,961 | 42,878 | 39,796 | 36,682 | 33,579 | |
| | 32 | 76,814 | 70,239 | 66,951 | 63,664 | 60,372 | 57,062 | 53,751 | |
| | 34 | 98,421 | 91,435 | 87,942 | 84,449 | 80,956 | 77,441 | 73,923 | |
| | 36 | 120,028 | 112,631 | 108,932 | 105,234 | 101,535 | 97,820 | 94,096 | |
| | 38 | 141,635 | 133,827 | 129,923 | 126,019 | 122,115 | 118,199 | 114,288 | |
| | 40 | 163,242 | 155,023 | 150,914 | 146,804 | 142,695 | 138,579 | 134,440 | |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|----------------------|------------------------------------|----------|----------|-----------|-----------|-----------|-----------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,841 | | | | | | | | |
| | 90% | 241,936 | 250,043 | 254,097 | 258,151 | 262,204 | 266,258 | 270,311 | |
| | 92% | 215,483 | 220,551 | 223,085 | 225,619 | 228,153 | 230,687 | 233,221 | |
| | Build Cost | 94% | 189,013 | 191,027 | 192,034 | 193,042 | 194,049 | 195,056 | 196,063 |
| | | 100% | 162,452 | 161,415 | 160,896 | 160,377 | 159,859 | 159,340 | 158,821 |
| | (105% = 5% increase) | 98% | 135,891 | 131,774 | 129,711 | 127,647 | 125,584 | 123,521 | 121,457 |
| | | 100% | 109,225 | 102,033 | 98,437 | 94,841 | 91,245 | 87,630 | 84,010 |
| | 102% | 82,549 | 72,237 | 67,077 | 61,916 | 56,756 | 51,595 | 46,435 | |
| | 104% | 55,760 | 42,360 | 35,652 | 28,913 | 22,173 | 15,433 | 8,694 | |
| | 106% | 28,944 | 12,371 | 4,084 | (4,202) | (12,529) | (20,864) | (29,199) | |
| | 108% | 2,017 | (17,698) | (27,588) | (37,477) | (47,367) | (57,256) | (67,146) | |
| | 110% | (24,982) | (47,871) | (59,316) | (70,760) | (82,204) | (93,649) | (105,093) | |
| | 112% | (52,046) | (78,044) | (91,043) | (104,043) | (117,042) | (130,041) | (143,040) | |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,841 | | | | | | | | |
| | 80% | (305,784) | (313,125) | (316,796) | (320,466) | (324,137) | (327,807) | (331,478) | |
| | 82% | (263,857) | (271,198) | (274,869) | (278,539) | (282,214) | (285,889) | (289,564) | |
| | Market Values | 84% | (222,123) | (229,474) | (233,149) | (236,824) | (240,500) | (244,175) | (247,851) |
| | | 86% | (180,409) | (187,760) | (191,435) | (195,111) | (198,786) | (202,462) | (206,137) |
| | 100% | 88% | (138,751) | (146,092) | (149,762) | (153,432) | (157,102) | (160,773) | (164,443) |
| | | 90% | (97,237) | (104,577) | (108,248) | (111,918) | (115,588) | (119,258) | (122,929) |
| | 92% | (55,722) | (63,063) | (66,733) | (70,404) | (74,074) | (77,744) | (81,414) | |
| | 94% | (14,260) | (21,552) | (25,219) | (28,889) | (32,560) | (36,230) | (39,900) | |
| | 96% | 27,043 | 19,777 | 16,131 | 12,485 | 8,840 | 5,194 | 1,548 | |
| | 98% | 68,199 | 60,958 | 57,337 | 53,716 | 50,095 | 46,474 | 42,853 | |
| | 100% | 109,225 | 102,033 | 98,437 | 94,841 | 91,245 | 87,630 | 84,010 | |
| | 102% | 150,184 | 143,031 | 139,435 | 135,839 | 132,244 | 128,648 | 125,052 | |
| 104% | 191,037 | 183,896 | 180,326 | 176,755 | 173,184 | 169,614 | 166,043 | | |
| 106% | 231,838 | 224,748 | 221,179 | 217,608 | 214,038 | 210,467 | 206,897 | | |
| 108% | 272,560 | 265,470 | 261,925 | 258,380 | 254,835 | 251,290 | 247,745 | | |
| 110% | 313,269 | 306,192 | 302,647 | 299,102 | 295,557 | 292,012 | 288,467 | | |
| 112% | 353,873 | 346,834 | 343,315 | 339,796 | 336,276 | 332,734 | 329,189 | | |
| 114% | 394,476 | 387,438 | 383,919 | 380,399 | 376,880 | 373,361 | 369,842 | | |
| 116% | 435,053 | 428,042 | 424,522 | 421,003 | 417,484 | 413,965 | 410,446 | | |
| 118% | 475,552 | 468,566 | 465,073 | 461,579 | 458,086 | 454,569 | 451,049 | | |
| 120% | 516,051 | 509,065 | 505,572 | 502,079 | 498,585 | 495,092 | 491,599 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,841 | | | | | | | | |
| | - | 216,236 | 209,146 | 205,600 | 202,046 | 198,476 | 194,905 | 191,335 | |
| | 1,000 | 202,027 | 194,921 | 191,351 | 187,780 | 184,209 | 180,639 | 177,068 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 187,796 | 180,655 | 177,084 | 173,514 | 169,943 | 166,372 | 162,802 |
| | | 3,000 | 173,530 | 166,388 | 162,818 | 159,247 | 155,677 | 152,106 | 148,530 |
| | 4,000 | 159,263 | 152,122 | 148,551 | 144,981 | 141,394 | 137,798 | 134,202 | |
| | 5,000 | 144,997 | 137,853 | 134,258 | 130,662 | 127,066 | 123,470 | 119,874 | |
| | 6,000 | 130,717 | 123,525 | 119,929 | 116,334 | 112,738 | 109,142 | 105,546 | |
| | 7,000 | 116,389 | 109,197 | 105,601 | 102,005 | 98,410 | 94,814 | 91,208 | |
| | 8,000 | 102,061 | 94,869 | 91,273 | 87,675 | 84,054 | 80,434 | 76,813 | |
| | 9,000 | 87,733 | 80,523 | 76,903 | 73,282 | 69,661 | 66,040 | 62,419 | |
| 10,000 | 73,372 | 66,130 | 62,509 | 58,888 | 55,267 | 51,646 | 48,025 | | |

Appraisal Ref: **AD**
 Scheme Typology: **Scheme AD**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 50 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | Open Market Sale (OMS) 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) 51.27 £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 8.0 | 61.0% | 6.1 | 28% | 14.1 |
| 3 bed House | 68.0% | 27.2 | 20.0% | 2.0 | 58% | 29.2 |
| 4 bed House | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 1.6 | 11.0% | 1.1 | 5% | 2.7 |
| 2 bed Flat | 4.0% | 1.6 | 4.0% | 0.4 | 4% | 2.0 |
| Total number of units | 100.0% | 40.0 | 100.0% | 10.0 | 100% | 50.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|--------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 632 | 6,803 | 482 | 5,187 | 1,114 | 11,990 |
| 3 bed House | 2,530 | 27,228 | 186 | 2,002 | 2,716 | 29,230 |
| 4 bed House | 184 | 1,981 | 46 | 495 | 230 | 2,476 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 94 | 1,013 | 65 | 696 | 159 | 1,710 |
| 2 bed Flat | 132 | 1,418 | 33 | 355 | 165 | 1,773 |
| | 3,571 | 38,443 | 812 | 8,735 | 4,383 | 47,179 |

AH % by floor area: 18.52% AH % by floor area (difference due to mix)

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 235,000 | 2,975 | 276 | 3,313,500 |
| 3 bed House | 280,000 | 3,011 | 280 | 8,176,000 |
| 4 bed House | 345,000 | 3,000 | 279 | 690,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 125,000 | 2,500 | 232 | 337,500 |
| 2 bed Flat | 185,000 | 2,643 | 246 | 370,000 |
| | | | | 12,887,000 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | 154,000 | 55% | 98,000 | 35% | 196,000 | 70% | 182,000 | 65% |
| 4 bed House | 189,750 | 55% | 120,750 | 35% | 241,500 | 70% | 224,250 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | 101,750 | 55% | 64,750 | 35% | 129,500 | 70% | 120,250 | 65% |

* capped @£250K

Scheme Typology: **Scheme AD**
 Site Typology: Rugeley
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 8.0 | @ | 235,000 | 1,880,000 |
| 3 bed House | 27.2 | @ | 280,000 | 7,616,000 |
| 4 bed House | 1.6 | @ | 345,000 | 552,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 1.6 | @ | 125,000 | 200,000 |
| 2 bed Flat | 1.6 | @ | 185,000 | 296,000 |
| | 40.0 | | | 10,544,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 129,250 | 197,106 |
| 3 bed House | 0.5 | @ | 154,000 | 77,000 |
| 4 bed House | 0.1 | @ | 189,750 | 18,975 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 68,750 | 18,906 |
| 2 bed Flat | 0.1 | @ | 101,750 | 10,175 |
| | 2.5 | | | 322,163 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.1 | @ | 82,250 | 175,604 |
| 3 bed House | 0.7 | @ | 98,000 | 68,600 |
| 4 bed House | 0.1 | @ | 120,750 | 16,905 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 43,750 | 16,844 |
| 2 bed Flat | 0.1 | @ | 64,750 | 9,065 |
| | 3.5 | | | 287,018 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 164,500 | 250,863 |
| 3 bed House | 0.5 | @ | 196,000 | 98,000 |
| 4 bed House | 0.1 | @ | 241,500 | 24,150 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 87,500 | 24,063 |
| 2 bed Flat | 0.1 | @ | 129,500 | 12,950 |
| | 2.5 | | | 410,025 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 0.9 | @ | 152,750 | 139,766 |
| 3 bed House | 0.3 | @ | 182,000 | 54,600 |
| 4 bed House | 0.1 | @ | 224,250 | 13,455 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.2 | @ | 81,250 | 13,406 |
| 2 bed Flat | 0.1 | @ | 120,250 | 7,215 |
| | 1.5 | 10.0 | | 228,443 |
| Sub-total GDV Residential | | | | |
| | 50 | | | 11,791,648 |
| AH on-site cost analysis: | | | | |
| | | | EMV (no AH) less EGDV (inc. AH) | 1,095,353 |
| | | 250 £ psm (total GIA sqm) | 21,907 £ per unit (total units) | |
| Grant | | | | |
| | 10 | AH units @ | per unit | - |
| Total GDV | | | | |
| | | | | 11,791,648 |

Scheme Typology: **Scheme AD**
 Site Typology: Rugeley
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|---------------------|---------------------------------|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (23,100) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (70,000) |
| CIL | | 3,571 sqm (Market only) | | 51.27 £ psm | | (183,110) |
| | CIL analysis: | 1.55% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 4,383 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| <i>cont./</i> | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 1.43 ha @ | | 50,000 £ per ha | | (71,429) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 50 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | | - sqm @ | 1,119 psm | | - |
| 2 bed House | | | 1,114 sqm @ | 1,119 psm | | (1,246,454) |
| 3 bed House | | | 2,716 sqm @ | 1,119 psm | | (3,038,756) |
| 4 bed House | | | 230 sqm @ | 1,119 psm | | (257,370) |
| 5 bed House | | | - sqm @ | 1,119 psm | | - |
| 1 bed Flat | | | 159 sqm @ | 1,344 psm | | (213,459) |
| 2 bed Flat | | | 165 sqm @ | 1,344 psm | | (221,365) |
| Garages for 3 bed House | (OMS only) | 27 units @ | 50% @ | 10,000 £ per garage | | (136,000) |
| Garages for 4 bed House | (OMS only) | 2 units @ | 75% @ | 10,000 £ per garage | | (12,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | | 5,125,404 @ | 15.0% | | (768,811) |
| | Ext. Works analysis: | | | 15,376 £ per unit (total units) | | |
| Policy Costs on design - | | | 50 units @ | 268 £ per unit | | (13,400) |
| Net Biodiversity costs | | | | | | (2,449) |
| M4(2) Category 2 Housing | Aff units | 10 units @ | 47% @ | 521 £ per unit | | (13,144) |
| M4(3) Category 3 Housing | Aff units | 10 units @ | 13% @ | 10,111 £ per unit | | (9,795) |
| M4(2) Category 2 Housing | OMS units | 40 units @ | 47% @ | 10,111 £ per unit | | (52,577) |
| M4(3) Category 3 Housing | OMS units | 40 units @ | 13% @ | 4,850 £ per unit | | (242,500) |
| Part L/FHS | | 50 units @ | | 7,500 £ per unit | | (375,000) |
| Additional Low Carbon/Energy Reduction | | 45 units @ | | 1,000 £ per unit | | (45,300) |
| EV Charging Points - Houses | | 5 units @ | | 10,000 £ per 4 units | | (11,750) |
| EV Charging Points - Flats | | 50 units @ | 4 flats per charger | 290.58 £ per unit | | (14,529) |
| SAC | | | | | | (780,444) |
| | Policy Costs analysis: (design costs only) | | | 15,609 £ per unit (total units) | | |
| Contingency (on construction) | | | 6,746,087 @ | 5.0% | | (337,304) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme AD | No Units: | 50 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 6,746,087 @ | 6.5% | | (438,496) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 10,544,000 OMS @ | 1.50% | 3,163 £ per unit | (158,160) |
| Residential Sales Agent Costs | | 10,544,000 OMS @ | 0.50% | 1,054 £ per unit | (52,720) |
| Residential Sales Legal Costs | | 10,544,000 OMS @ | 1.00% | 2,109 £ per unit | (105,440) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,526 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | | 0.506% pcm | (98,923) |
| Developers Profit - | | | | | |
| Profit on OMS | | 10,544,000 | 20.00% | | (2,108,800) |
| Margin on AH | | 1,247,648 | 6.00% on AH values | | (74,859) |
| | Profit analysis: | 11,791,648 | | 18.52% blended GDV | (2,183,659) |
| | | 8,223,340 | | 26.55% on costs | (2,183,659) |
| TOTAL COSTS | | | | | (10,406,999) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 1,384,648 |
| SDLT | | 1,384,648 @ | HMRC formula | | (58,732) |
| Acquisition Agent fees | | 1,384,648 @ | 1.0% | | (13,846) |
| Acquisition Legal fees | | 1,384,648 @ | 0.5% | | (6,923) |
| Interest on Land | | 1,384,648 @ | 6.25% | | (86,541) |
| Residual Land Value | | | | | 1,218,606 |
| | RLV analysis: | 24,372 £ per plot | 853,024 £ per ha (net) | 345,214 £ per acre (net) | |
| | | | 810,373 £ per ha (gross) | 327,953 £ per acre (gross) | |
| | | | | 10.33% % RLV / GDV | |

Scheme Typology: **Scheme AD** No Units: **50**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | | |
|----------------------------|-------------------|---------|---------|------------------|----------------------------|
| Residential Density | | | 35.0 | dph (net) | |
| Site Area (net) | | | 1.43 | ha (net) | 3.53 acres (net) |
| Net to Gross ratio | | | 95% | | |
| Site Area (gross) | | | 1.50 | ha (gross) | 3.72 acres (gross) |
| Benchmark Land Value (net) | 17,474 £ per plot | | 611,573 | £ per ha (net) | 247,500 £ per acre (net) |
| | BLV analysis: | Density | 3,068 | sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 | dph (gross) | |
| | | | 580,994 | £ per ha (gross) | 235,125 £ per acre (gross) |
| BALANCE | | | | | |
| Surplus/(Deficit) | | | 241,452 | £ per ha (net) | 97,714 £ per acre (net) |
| | | | | | 344,931 |

Scheme Typology: **Scheme AD**
 Site Typology: Rugeley
 Notes: n/a

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 0.00 | 158,531 | 151,468 | 147,936 | 144,381 | 140,827 | 137,272 | 133,717 |
| | | 5.00 | 153,997 | 146,934 | 143,385 | 139,830 | 136,275 | 132,721 | 129,166 |
| CIL £ psm | 10.00 | 149,464 | 142,388 | 138,834 | 135,279 | 131,724 | 128,170 | 124,615 | 121,060 |
| | 51.27 | 15.00 | 144,930 | 137,837 | 134,283 | 130,728 | 127,173 | 123,618 | 120,064 |
| | 20.00 | 140,396 | 133,286 | 129,732 | 126,177 | 122,622 | 119,067 | 115,513 | 111,958 |
| | 25.00 | 135,845 | 128,735 | 125,180 | 121,626 | 118,071 | 114,516 | 110,962 | 107,407 |
| | 30.00 | 131,293 | 124,184 | 120,629 | 117,075 | 113,520 | 109,965 | 106,410 | 102,855 |
| | 35.00 | 126,742 | 119,633 | 116,078 | 112,523 | 108,969 | 105,414 | 101,859 | 98,304 |
| | 40.00 | 122,191 | 115,082 | 111,527 | 107,972 | 104,418 | 100,863 | 97,308 | 93,753 |
| | 45.00 | 117,640 | 110,531 | 106,976 | 103,421 | 99,866 | 96,311 | 92,756 | 89,201 |
| | 50.00 | 113,089 | 105,980 | 102,425 | 98,870 | 95,315 | 91,760 | 88,205 | 84,650 |
| | 55.00 | 108,538 | 101,428 | 97,874 | 94,319 | 90,764 | 87,209 | 83,654 | 80,099 |
| | 60.00 | 103,987 | 96,877 | 93,323 | 89,751 | 86,173 | 82,596 | 79,018 | 75,440 |
| | 65.00 | 99,436 | 92,326 | 88,759 | 85,181 | 81,604 | 78,026 | 74,448 | 70,870 |
| | 70.00 | 94,884 | 87,767 | 84,189 | 80,612 | 77,034 | 73,457 | 69,879 | 66,301 |
| | 75.00 | 90,333 | 83,197 | 79,619 | 76,042 | 72,464 | 68,887 | 65,309 | 61,731 |
| | 80.00 | 85,782 | 78,627 | 75,050 | 71,473 | 67,895 | 64,317 | 60,740 | 57,162 |
| | 85.00 | 81,212 | 74,057 | 70,480 | 66,902 | 63,325 | 59,747 | 56,170 | 52,592 |
| | 90.00 | 76,643 | 69,488 | 65,910 | 62,333 | 58,755 | 55,178 | 51,600 | 48,023 |
| | 95.00 | 72,073 | 64,918 | 61,341 | 57,763 | 54,186 | 50,608 | 47,031 | 43,453 |
| | 100.00 | 67,503 | 60,348 | 56,771 | 53,193 | 49,616 | 46,038 | 42,461 | 38,883 |
| | 105.00 | 62,934 | 55,779 | 52,201 | 48,624 | 45,046 | 41,468 | 37,891 | 34,313 |
| | 110.00 | 58,364 | 51,209 | 47,631 | 44,054 | 40,476 | 36,898 | 33,321 | 29,743 |
| | 115.00 | 53,794 | 46,639 | 43,052 | 39,465 | 35,887 | 32,309 | 28,732 | 25,154 |
| | 120.00 | 49,225 | 42,070 | 38,476 | 34,876 | 31,276 | 27,676 | 24,076 | 20,476 |
| | 125.00 | 44,655 | 37,486 | 33,886 | 30,286 | 26,686 | 23,086 | 19,486 | 15,886 |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 15.0% | 242,239 | 235,130 | 231,575 | 228,021 | 224,459 | 220,881 | 217,304 |
| | | 16.0% | 216,178 | 209,069 | 205,514 | 201,959 | 198,397 | 194,820 | 191,242 |
| Profit | 20.0% | 17.0% | 190,117 | 183,007 | 179,453 | 175,898 | 172,336 | 168,759 | 165,181 |
| | | 18.0% | 164,056 | 156,946 | 153,391 | 149,837 | 146,275 | 142,697 | 139,120 |
| | 19.0% | 137,994 | 130,885 | 127,330 | 123,775 | 120,213 | 116,636 | 113,058 | |
| | 20.0% | 111,933 | 104,824 | 101,269 | 97,714 | 94,152 | 90,575 | 86,997 | |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 100,000 | 259,433 | 252,324 | 248,769 | 245,214 | 241,652 | 238,075 | 234,497 |
| | | 115,000 | 244,433 | 237,324 | 233,769 | 230,214 | 226,652 | 223,075 | 219,497 |
| BLV (£ per acre) | 247,500 | 130,000 | 229,433 | 222,324 | 218,769 | 215,214 | 211,652 | 208,075 | 204,497 |
| | | 145,000 | 214,433 | 207,324 | 203,769 | 200,214 | 196,652 | 193,075 | 189,497 |
| | 160,000 | 199,433 | 192,324 | 188,769 | 185,214 | 181,652 | 178,075 | 174,497 | |
| | 175,000 | 184,433 | 177,324 | 173,769 | 170,214 | 166,652 | 163,075 | 159,497 | |
| | 190,000 | 169,433 | 162,324 | 158,769 | 155,214 | 151,652 | 148,075 | 144,497 | |
| | 205,000 | 154,433 | 147,324 | 143,769 | 140,214 | 136,652 | 133,075 | 129,497 | |
| | 220,000 | 139,433 | 132,324 | 128,769 | 125,214 | 121,652 | 118,075 | 114,497 | |
| | 235,000 | 124,433 | 117,324 | 113,769 | 110,214 | 106,652 | 103,075 | 99,497 | |
| | 250,000 | 109,433 | 102,324 | 98,769 | 95,214 | 91,652 | 88,075 | 84,497 | |
| | 265,000 | 94,433 | 87,324 | 83,769 | 80,214 | 76,652 | 73,075 | 69,497 | |
| | 280,000 | 79,433 | 72,324 | 68,769 | 65,214 | 61,652 | 58,075 | 54,497 | |
| | 295,000 | 64,433 | 57,324 | 53,769 | 50,214 | 46,652 | 43,075 | 39,497 | |
| | 310,000 | 49,433 | 42,324 | 38,769 | 35,214 | 31,652 | 28,075 | 24,497 | |
| | 325,000 | 34,433 | 27,324 | 23,769 | 20,214 | 16,652 | 13,075 | 9,497 | |

Scheme Typology: **Scheme AD**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

| TABLE 4 | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|----------|----------|----------|----------|----------|----------|
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 20 | (51,277) | (55,351) | (57,395) | (59,439) | (61,484) | (63,528) | (65,572) |
| | 22 | (29,516) | (33,986) | (36,235) | (38,483) | (40,732) | (42,981) | (45,229) |
| Density (dph) | 24 | (7,755) | (12,630) | (15,074) | (17,528) | (19,981) | (22,434) | (24,887) |
| 35.0 | 26 | 14,007 | 8,725 | 6,085 | 3,428 | 771 | (1,887) | (4,544) |
| | 28 | 35,768 | 30,081 | 27,237 | 24,384 | 21,522 | 18,660 | 15,798 |
| | 30 | 57,529 | 51,436 | 48,389 | 45,340 | 42,274 | 39,207 | 36,141 |
| | 32 | 79,291 | 72,791 | 69,541 | 66,291 | 63,025 | 59,754 | 56,483 |
| | 34 | 101,052 | 94,146 | 90,693 | 87,240 | 83,776 | 80,301 | 76,826 |
| | 36 | 122,814 | 115,501 | 111,845 | 108,189 | 104,528 | 100,848 | 97,168 |
| | 38 | 144,575 | 136,856 | 132,997 | 129,137 | 125,278 | 121,395 | 117,511 |
| | 40 | 166,336 | 158,211 | 154,149 | 150,086 | 146,024 | 141,942 | 137,854 |

| TABLE 5 | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|----------|----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 90% | 244,266 | 252,405 | 256,474 | 260,543 | 264,613 | 268,682 | 272,751 |
| | 92% | 217,886 | 222,993 | 225,547 | 228,101 | 230,655 | 233,208 | 235,762 |
| Build Cost | 94% | 191,477 | 193,540 | 194,572 | 195,604 | 196,636 | 197,668 | 198,700 |
| 100% | 96% | 164,998 | 164,020 | 163,531 | 163,041 | 162,552 | 162,063 | 161,573 |
| (105% = 5% increase) | 98% | 138,516 | 134,461 | 132,433 | 130,406 | 128,378 | 126,351 | 124,323 |
| | 100% | 111,933 | 104,824 | 101,269 | 97,714 | 94,152 | 90,575 | 86,997 |
| | 102% | 85,346 | 75,124 | 70,013 | 64,901 | 59,790 | 54,679 | 49,568 |
| | 104% | 58,652 | 45,363 | 38,698 | 32,017 | 25,337 | 18,656 | 11,975 |
| | 106% | 31,929 | 15,487 | 7,266 | (961) | (9,225) | (17,490) | (25,755) |
| | 108% | 5,118 | (14,461) | (24,274) | (34,086) | (43,920) | (53,785) | (63,649) |
| | 110% | (21,772) | (44,503) | (55,923) | (67,342) | (78,772) | (90,253) | (101,733) |
| | 112% | (48,731) | (74,679) | (87,703) | (100,746) | (113,790) | (126,833) | (139,876) |

| TABLE 6 | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|--------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | 80% | (303,528) | (310,859) | (314,525) | (318,191) | (321,856) | (325,522) | (329,188) |
| | 82% | (261,523) | (268,864) | (272,534) | (276,205) | (279,875) | (283,546) | (287,216) |
| Market Values | 84% | (219,552) | (226,893) | (230,564) | (234,234) | (237,905) | (241,575) | (245,246) |
| 100% | 86% | (177,703) | (185,036) | (188,702) | (192,369) | (196,035) | (199,701) | (203,368) |
| (105% = 5% increase) | 88% | (135,939) | (143,272) | (146,938) | (150,605) | (154,271) | (157,937) | (161,604) |
| | 90% | (94,186) | (101,508) | (105,174) | (108,841) | (112,507) | (116,173) | (119,840) |
| | 92% | (52,651) | (59,905) | (63,550) | (67,194) | (70,838) | (74,483) | (78,127) |
| | 94% | (11,297) | (18,507) | (22,129) | (25,752) | (29,374) | (32,996) | (36,619) |
| | 96% | 29,912 | 22,723 | 19,123 | 15,523 | 11,923 | 8,323 | 4,723 |
| | 98% | 70,976 | 63,821 | 60,244 | 56,666 | 53,089 | 49,511 | 45,934 |
| | 100% | 111,933 | 104,824 | 101,269 | 97,714 | 94,152 | 90,575 | 86,997 |
| | 102% | 152,830 | 145,743 | 142,188 | 138,634 | 135,079 | 131,524 | 127,970 |
| | 104% | 193,618 | 186,554 | 183,023 | 179,491 | 175,959 | 172,428 | 168,898 |
| | 106% | 234,371 | 227,342 | 223,811 | 220,279 | 216,747 | 213,215 | 209,684 |
| | 108% | 275,039 | 268,022 | 264,514 | 261,005 | 257,497 | 253,988 | 250,472 |
| | 110% | 315,708 | 308,691 | 305,182 | 301,674 | 298,165 | 294,657 | 291,148 |
| | 112% | 356,270 | 349,300 | 345,814 | 342,329 | 338,834 | 335,325 | 331,817 |
| | 114% | 396,831 | 389,861 | 386,376 | 382,891 | 379,406 | 375,920 | 372,435 |
| | 116% | 437,380 | 430,422 | 426,937 | 423,452 | 419,967 | 416,482 | 412,997 |
| | 118% | 477,846 | 470,923 | 467,462 | 464,001 | 460,528 | 457,043 | 453,558 |
| | 120% | 518,312 | 511,389 | 507,928 | 504,467 | 501,005 | 497,544 | 494,082 |

| TABLE 7 | | Affordable Housing - % on site 20% | | | | | | |
|--|--------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | 97,714 | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| | - | 218,636 | 211,619 | 208,111 | 204,581 | 201,049 | 197,518 | 193,986 |
| Additional Low Carbon/Energy Reduction | 1,000 | 204,467 | 197,422 | 193,891 | 190,359 | 186,827 | 183,296 | 179,764 |
| 7,500 | 2,000 | 190,264 | 183,200 | 179,669 | 176,137 | 172,605 | 169,073 | 165,542 |
| | 3,000 | 176,042 | 168,978 | 165,446 | 161,915 | 158,383 | 154,851 | 151,302 |
| | 4,000 | 161,819 | 154,756 | 151,224 | 147,688 | 144,133 | 140,579 | 137,024 |
| | 5,000 | 147,597 | 140,519 | 136,965 | 133,410 | 129,855 | 126,300 | 122,746 |
| | 6,000 | 133,350 | 126,241 | 122,686 | 119,132 | 115,577 | 112,022 | 108,467 |
| | 7,000 | 119,072 | 111,963 | 108,408 | 104,853 | 101,299 | 97,744 | 94,166 |
| | 8,000 | 104,794 | 97,684 | 94,130 | 90,561 | 86,983 | 83,406 | 79,828 |
| | 9,000 | 90,516 | 83,378 | 79,800 | 76,223 | 72,645 | 69,068 | 65,490 |
| | 10,000 | 76,195 | 69,040 | 65,462 | 61,885 | 58,307 | 54,730 | 51,152 |

Appraisal Ref: **AE**
 Scheme Typology: **Scheme AE**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 80 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 100% 100.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 12.8 | 61.0% | 9.8 | 28% | 22.6 |
| 3 bed House | 68.0% | 43.5 | 20.0% | 3.2 | 58% | 46.7 |
| 4 bed House | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 2.6 | 11.0% | 1.8 | 5% | 4.3 |
| 2 bed Flat | 4.0% | 2.6 | 4.0% | 0.6 | 4% | 3.2 |
| Total number of units | 100.0% | 64.0 | 100.0% | 16.0 | 100% | 80.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|---------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 1,011 | 10,884 | 771 | 8,299 | 1,782 | 19,184 |
| 3 bed House | 4,047 | 43,565 | 298 | 3,203 | 4,345 | 46,769 |
| 4 bed House | 294 | 3,169 | 74 | 792 | 368 | 3,961 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 151 | 1,621 | 104 | 1,114 | 254 | 2,735 |
| 2 bed Flat | 211 | 2,269 | 53 | 567 | 264 | 2,837 |
| | 5,714 | 61,509 | 1,298 | 13,977 | 7,013 | 75,486 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 235,000 | 2,975 | 276 | 5,301,600 |
| 3 bed House | 280,000 | 3,011 | 280 | 13,081,600 |
| 4 bed House | 345,000 | 3,000 | 279 | 1,104,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 125,000 | 2,500 | 232 | 540,000 |
| 2 bed Flat | 185,000 | 2,643 | 246 | 582,000 |
| | | | | 20,619,200 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | 154,000 | 55% | 98,000 | 35% | 196,000 | 70% | 182,000 | 65% |
| 4 bed House | 189,750 | 55% | 120,750 | 35% | 241,500 | 70% | 224,250 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | 101,750 | 55% | 64,750 | 35% | 129,500 | 70% | 120,250 | 65% |

* capped @£250K

Scheme Typology: **Scheme AE**
 Site Typology: Rugeley
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|-------------------|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 12.8 | @ | 235,000 | 3,008,000 |
| 3 bed House | 43.5 | @ | 280,000 | 12,185,600 |
| 4 bed House | 2.6 | @ | 345,000 | 883,200 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 2.6 | @ | 125,000 | 320,000 |
| 2 bed Flat | 2.6 | @ | 185,000 | 473,600 |
| | 64.0 | | | 16,870,400 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 129,250 | 315,370 |
| 3 bed House | 0.8 | @ | 154,000 | 123,200 |
| 4 bed House | 0.2 | @ | 189,750 | 30,360 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 68,750 | 30,250 |
| 2 bed Flat | 0.2 | @ | 101,750 | 16,280 |
| | 4.0 | | | 515,460 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.4 | @ | 82,250 | 280,966 |
| 3 bed House | 1.1 | @ | 98,000 | 109,760 |
| 4 bed House | 0.2 | @ | 120,750 | 27,048 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 43,750 | 26,950 |
| 2 bed Flat | 0.2 | @ | 64,750 | 14,504 |
| | 5.6 | | | 459,228 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 2.4 | @ | 164,500 | 401,380 |
| 3 bed House | 0.8 | @ | 196,000 | 156,800 |
| 4 bed House | 0.2 | @ | 241,500 | 38,640 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.4 | @ | 87,500 | 38,500 |
| 2 bed Flat | 0.2 | @ | 129,500 | 20,720 |
| | 4.0 | | | 656,040 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.5 | @ | 152,750 | 223,626 |
| 3 bed House | 0.5 | @ | 182,000 | 87,360 |
| 4 bed House | 0.1 | @ | 224,250 | 21,528 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 21,450 |
| 2 bed Flat | 0.1 | @ | 120,250 | 11,544 |
| | 2.4 | 16.0 | | 365,508 |
| Sub-total GDV Residential | | | | |
| | 80 | | | 18,866,636 |
| | | | EMV (no AH) less EGDV (inc. AH) | 1,752,564 |
| | | 250 £ psm (total GIA sqm) | 21,907 £ per unit (total units) | |
| Grant | | | | |
| | 16 | AH units @ | per unit | - |
| Total GDV | | | | |
| | | | | 18,866,636 |

Scheme Typology: **Scheme AE**
 Site Typology: Rugeley
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| Initial Payments - | | | | | | | | | |
| Statutory Planning Fees (Residential) (26,999) | | | | | | | | | |
| Planning Application Professional Fees, Surveys and reports (80,000) | | | | | | | | | |
| CIL 5,714 sqm (Market only) 51,27 £ psm (292,976) | | | | | | | | | |
| CIL analysis: 1.55% % of GDV 3,662 £ per unit (total units) | | | | | | | | | |
| Site Specific S106 Contributions | | | | | | | | | |
| Year 1 0 | | | | | | | | | |
| Year 2 0 | | | | | | | | | |
| Year 3 0 | | | | | | | | | |
| Year 4 0 | | | | | | | | | |
| Year 5 0 | | | | | | | | | |
| Year 6 0 | | | | | | | | | |
| Year 7 0 | | | | | | | | | |
| Year 8 0 | | | | | | | | | |
| Year 9 0 | | | | | | | | | |
| Year 10 0 | | | | | | | | | |
| Year 11 0 | | | | | | | | | |
| Year 12 0 | | | | | | | | | |
| Year 13 0 | | | | | | | | | |
| Year 14 0 | | | | | | | | | |
| Year 15 0 | | | | | | | | | |
| Years 1-15 80 units @ per unit | | | | | | | | | |
| Sub-total | | | | | | | | | |
| S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| AH Commuted Sum 7,013 sqm (total) 0 £ psm | | | | | | | | | |
| Comm. Sum analysis: 0.00% % of GDV | | | | | | | | | |
| cont/ | | | | | | | | | |
| Construction Costs - | | | | | | | | | |
| Site Clearance, Demolition & Remediation 2.29 ha @ 50,000 £ per ha (114,286) | | | | | | | | | |
| Site Infrastructure costs - | | | | | | | | | |
| Year 1 0 | | | | | | | | | |
| Year 2 0 | | | | | | | | | |
| Year 3 0 | | | | | | | | | |
| Year 4 0 | | | | | | | | | |
| Year 5 0 | | | | | | | | | |
| Year 6 0 | | | | | | | | | |
| Year 7 0 | | | | | | | | | |
| Year 8 0 | | | | | | | | | |
| Year 9 0 | | | | | | | | | |
| Year 10 0 | | | | | | | | | |
| Year 11 0 | | | | | | | | | |
| Year 12 0 | | | | | | | | | |
| Year 13 0 | | | | | | | | | |
| Year 14 0 | | | | | | | | | |
| Year 15 0 | | | | | | | | | |
| Years 1-15 80 units @ per unit | | | | | | | | | |
| Sub-total | | | | | | | | | |
| Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units) | | | | | | | | | |
| 1 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 2 bed House 1,782 sqm @ 1,119 psm (1,994,327) | | | | | | | | | |
| 3 bed House 4,345 sqm @ 1,119 psm (4,862,010) | | | | | | | | | |
| 4 bed House 368 sqm @ 1,119 psm (411,792) | | | | | | | | | |
| 5 bed House - sqm @ 1,119 psm | | | | | | | | | |
| 1 bed Flat 254 sqm @ 1,344 psm (341,534) | | | | | | | | | |
| 2 bed Flat 7,013 264 sqm @ 1,344 psm (354,184) | | | | | | | | | |
| Garages for 3 bed House (OMS only) 44 units @ 50% @ 10,000 £ per garage (217,600) | | | | | | | | | |
| Garages for 4 bed House (OMS only) 3 units @ 75% @ 10,000 £ per garage (19,200) | | | | | | | | | |
| Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage | | | | | | | | | |
| External works 8,200,646 @ 15.0% (1,230,097) | | | | | | | | | |
| Ext. Works analysis: 15,376 £ per unit (total units) | | | | | | | | | |
| Policy Costs on design - | | | | | | | | | |
| Net Biodiversity costs 80 units @ 268 £ per unit (21,440) | | | | | | | | | |
| M4(2) Category 2 Housing Aff units 16 units @ 47% @ 521 £ per unit (3,918) | | | | | | | | | |
| M4(3) Category 3 Housing Aff units 16 units @ 13% @ 10,111 £ per unit (21,031) | | | | | | | | | |
| M4(2) Category 2 Housing OMS units 64 units @ 47% @ 521 £ per unit (15,672) | | | | | | | | | |
| M4(3) Category 3 Housing OMS units 64 units @ 13% @ 10,111 £ per unit (84,124) | | | | | | | | | |
| Part L/FHS 80 units @ 4,850 £ per unit (388,000) | | | | | | | | | |
| Additional Low Carbon/Energy Reduction 80 units @ 7,500 £ per unit (600,000) | | | | | | | | | |
| EV Charging Points - Houses 72 units @ 1,000 £ per unit (72,480) | | | | | | | | | |
| EV Charging Points - Flats 8 units @ 4 flats per charger 10,000 £ per 4 units (18,800) | | | | | | | | | |
| SAC 80 units @ 290.58 £ per unit (23,246) | | | | | | | | | |
| Sub-total (1,248,710) | | | | | | | | | |
| Policy Costs analysis: (design costs only) 15,609 £ per unit (total units) | | | | | | | | | |
| Contingency (on construction) 10,793,740 @ 5.0% (539,687) | | | | | | | | | |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme AE | No Units: | 80 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 10,793,740 @ | 6.5% | | (701,593) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 16,870,400 OMS @ | 1.50% | 3,163 £ per unit | (253,056) |
| Residential Sales Agent Costs | | 16,870,400 OMS @ | 0.50% | 1,054 £ per unit | (84,352) |
| Residential Sales Legal Costs | | 16,870,400 OMS @ | 1.00% | 2,109 £ per unit | (168,704) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,451 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (395,394) |
| Developers Profit - | | | | | |
| Profit on OMS | | 16,870,400 | 20.00% | | (3,374,080) |
| Margin on AH | | 1,996,236 | 6.00% on AH values | | (119,774) |
| | Profit analysis: | 18,866,636 | 18.52% blended GDV | (3,493,854) | |
| | | 13,346,500 | 26.18% on costs | (3,493,854) | |
| TOTAL COSTS | | | | | (16,840,354) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 2,026,282 |
| SDLT | | 2,026,282 @ | HMRC formula | | (90,814) |
| Acquisition Agent fees | | 2,026,282 @ | 1.0% | | (20,263) |
| Acquisition Legal fees | | 2,026,282 @ | 0.5% | | (10,131) |
| Interest on Land | | 2,026,282 @ | 6.25% | | (126,643) |
| Residual Land Value | | | | | 1,778,431 |
| | RLV analysis: | 22,230 £ per plot | 778,064 £ per ha (net) | 314,878 £ per acre (net) | |
| | | | 739,160 £ per ha (gross) | 299,134 £ per acre (gross) | |
| | | | | 9.43% % RLV / GDV | |

Scheme Typology: **Scheme AE** No Units: **80**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|-------------------|--|--------------------------|----------------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | | 2.29 ha (net) | 5.65 acres (net) |
| Net to Gross ratio | | | 95% | |
| Site Area (gross) | | | 2.41 ha (gross) | 5.95 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | | 543,620 £ per ha (net) | 220,000 £ per acre (net) |
| | | | 3,068 sqm/ha (net) | 13,365 sq/acre (net) |
| | | | 33 dph (gross) | |
| | | | 516,439 £ per ha (gross) | 209,000 £ per acre (gross) |
| BALANCE | | | | |
| Surplus/(Deficit) | | | 234,444 £ per ha (net) | 94,878 £ per acre (net) |
| | | | | 535,871 |

Scheme Typology: **Scheme AE**
 Site Typology: Rugeley
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 94,878 | 0.00 | 158,541 | 151,253 | 147,609 | 143,964 | 140,320 | 136,676 | 133,032 |
| | 5.00 | 153,764 | 146,475 | 142,831 | 139,187 | 135,542 | 131,898 | 128,254 | 124,610 |
| | 10.00 | 148,986 | 141,697 | 138,053 | 134,409 | 130,764 | 127,120 | 123,476 | 119,832 |
| | 15.00 | 144,208 | 136,919 | 133,275 | 129,631 | 125,987 | 122,342 | 118,698 | 115,054 |
| | 20.00 | 139,430 | 132,142 | 128,497 | 124,853 | 121,209 | 117,565 | 113,920 | 110,276 |
| | 25.00 | 134,652 | 127,364 | 123,719 | 120,075 | 116,431 | 112,787 | 109,142 | 105,498 |
| | 30.00 | 129,874 | 122,586 | 118,942 | 115,297 | 111,653 | 108,009 | 104,365 | 100,720 |
| | 35.00 | 125,096 | 117,795 | 114,149 | 110,504 | 106,858 | 103,213 | 99,568 | 95,924 |
| | 40.00 | 120,318 | 112,993 | 109,347 | 105,702 | 102,056 | 98,411 | 94,766 | 91,121 |
| | 45.00 | 115,540 | 108,191 | 104,545 | 100,900 | 97,254 | 93,609 | 89,963 | 86,318 |
| | 50.00 | 110,762 | 103,389 | 99,743 | 96,098 | 92,452 | 88,807 | 85,161 | 81,516 |
| | 55.00 | 105,984 | 98,587 | 94,941 | 91,296 | 87,650 | 84,005 | 80,359 | 76,714 |
| | 60.00 | 101,206 | 93,785 | 90,139 | 86,494 | 82,848 | 79,203 | 75,557 | 71,912 |
| | 65.00 | 96,428 | 88,983 | 85,337 | 81,692 | 78,046 | 74,401 | 70,755 | 67,110 |
| | 70.00 | 91,650 | 84,181 | 80,535 | 76,890 | 73,244 | 69,598 | 65,953 | 62,308 |
| | 75.00 | 86,872 | 79,379 | 75,733 | 72,087 | 68,442 | 64,796 | 61,151 | 57,505 |
| | 80.00 | 82,094 | 74,576 | 70,931 | 67,285 | 63,640 | 59,994 | 56,349 | 52,703 |
| | 85.00 | 77,316 | 69,774 | 66,129 | 62,483 | 58,838 | 55,192 | 51,547 | 47,901 |
| | 90.00 | 72,538 | 64,972 | 61,327 | 57,681 | 54,036 | 50,390 | 46,745 | 43,099 |
| | 95.00 | 67,760 | 60,170 | 56,525 | 52,879 | 49,234 | 45,588 | 41,943 | 38,297 |
| 100.00 | 62,982 | 55,368 | 51,723 | 48,077 | 44,432 | 40,786 | 37,141 | 33,495 | |
| 105.00 | 58,204 | 50,566 | 46,921 | 43,275 | 39,630 | 35,984 | 32,339 | 28,693 | |
| 110.00 | 53,426 | 45,764 | 42,119 | 38,473 | 34,828 | 31,182 | 27,537 | 23,891 | |
| 115.00 | 48,648 | 40,962 | 37,317 | 33,671 | 30,026 | 26,380 | 22,734 | 19,089 | |
| 120.00 | 43,870 | 36,166 | 32,506 | 28,865 | 25,223 | 21,578 | 17,932 | 14,287 | |
| 125.00 | 39,092 | 31,320 | 27,679 | 24,039 | 20,398 | 16,757 | 13,111 | 9,466 | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Profit 20.0% | 94,878 | 15.0% | 239,767 | 232,476 | 228,830 | 225,185 | 221,539 | 217,893 | 214,248 |
| | 16.0% | 213,705 | 206,414 | 202,769 | 199,123 | 195,478 | 191,832 | 188,187 | |
| | 17.0% | 187,644 | 180,353 | 176,707 | 173,062 | 169,416 | 165,771 | 162,125 | |
| | 18.0% | 161,583 | 154,292 | 150,646 | 147,001 | 143,355 | 139,710 | 136,064 | |
| | 19.0% | 135,521 | 128,230 | 124,585 | 120,939 | 117,294 | 113,648 | 110,003 | |
| | 20.0% | 109,460 | 102,169 | 98,524 | 94,878 | 91,232 | 87,587 | 83,941 | |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|----------|----------|----------|----------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| BLV (£ per acre) 220,000 | 94,878 | 100,000 | 229,460 | 222,169 | 218,524 | 214,878 | 211,232 | 207,587 | 203,941 |
| | 115,000 | 214,460 | 207,169 | 203,524 | 199,878 | 196,232 | 192,587 | 188,941 | |
| | 130,000 | 199,460 | 192,169 | 188,524 | 184,878 | 181,232 | 177,587 | 173,941 | |
| | 145,000 | 184,460 | 177,169 | 173,524 | 169,878 | 166,232 | 162,587 | 158,941 | |
| | 160,000 | 169,460 | 162,169 | 158,524 | 154,878 | 151,232 | 147,587 | 143,941 | |
| | 175,000 | 154,460 | 147,169 | 143,524 | 139,878 | 136,232 | 132,587 | 128,941 | |
| | 190,000 | 139,460 | 132,169 | 128,524 | 124,878 | 121,232 | 117,587 | 113,941 | |
| | 205,000 | 124,460 | 117,169 | 113,524 | 109,878 | 106,232 | 102,587 | 98,941 | |
| | 220,000 | 109,460 | 102,169 | 98,524 | 94,878 | 91,232 | 87,587 | 83,941 | |
| | 235,000 | 94,460 | 87,169 | 83,524 | 79,878 | 76,232 | 72,587 | 68,941 | |
| | 250,000 | 79,460 | 72,169 | 68,524 | 64,878 | 61,232 | 57,587 | 53,941 | |
| | 265,000 | 64,460 | 57,169 | 53,524 | 49,878 | 46,232 | 42,587 | 38,941 | |
| | 280,000 | 49,460 | 42,169 | 38,524 | 34,878 | 31,232 | 27,587 | 23,941 | |
| | 295,000 | 34,460 | 27,169 | 23,524 | 19,878 | 16,232 | 12,587 | 8,941 | |
| | 310,000 | 19,460 | 12,169 | 8,524 | 4,878 | 1,232 | (2,413) | (6,059) | |
| | 325,000 | 4,460 | (2,831) | (6,476) | (10,122) | (13,768) | (17,413) | (21,059) | |

Scheme Typology: **Scheme AE**
 Site Typology: Rugeley
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,878 | | | | | | | | |
| | 20 | (41,583) | (45,750) | (47,833) | (49,916) | (51,999) | (54,082) | (56,166) | |
| | 22 | (21,444) | (26,027) | (28,319) | (30,610) | (32,902) | (35,193) | (37,485) | |
| | Density (dph) | 24 | (1,305) | (6,305) | (8,805) | (11,304) | (13,804) | (16,304) | (18,804) |
| | | 26 | 18,834 | 13,418 | 10,710 | 8,002 | 5,293 | 2,585 | (123) |
| | | 28 | 38,973 | 33,140 | 30,224 | 27,307 | 24,391 | 21,475 | 18,558 |
| | | 30 | 59,112 | 52,863 | 49,738 | 46,613 | 43,489 | 40,364 | 37,239 |
| | | 32 | 79,251 | 72,585 | 69,252 | 65,919 | 62,586 | 59,253 | 55,920 |
| | | 34 | 99,391 | 92,308 | 88,766 | 85,225 | 81,684 | 78,142 | 74,601 |
| | | 36 | 119,530 | 112,030 | 108,281 | 104,531 | 100,781 | 97,032 | 93,282 |
| | | 38 | 139,669 | 131,753 | 127,795 | 123,837 | 119,879 | 115,921 | 111,963 |
| | | 40 | 159,808 | 151,475 | 147,309 | 143,143 | 138,976 | 134,810 | 130,644 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|------------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,878 | | | | | | | | |
| | 90% | 248,860 | 257,504 | 261,826 | 266,148 | 270,470 | 274,770 | 279,068 | |
| | 92% | 221,133 | 226,636 | 229,388 | 232,140 | 234,892 | 237,626 | 240,361 | |
| | Build Cost | 94% | 193,294 | 195,628 | 196,795 | 197,962 | 199,129 | 200,295 | 201,452 |
| | | 96% | 165,379 | 164,505 | 164,069 | 163,632 | 163,195 | 162,758 | 162,322 |
| | | 98% | 137,464 | 133,383 | 131,343 | 129,302 | 127,262 | 125,221 | 123,181 |
| | | 100% | 109,460 | 102,169 | 98,524 | 94,878 | 91,232 | 87,587 | 83,941 |
| | | 102% | 81,404 | 70,889 | 65,632 | 60,374 | 55,117 | 49,860 | 44,602 |
| | | 104% | 53,348 | 39,609 | 32,732 | 25,851 | 18,971 | 12,090 | 5,210 |
| | | 106% | 25,176 | 8,174 | (326) | (8,827) | (17,328) | (25,828) | (34,329) |
| | | 108% | (3,023) | (23,264) | (33,385) | (43,505) | (53,626) | (63,747) | (73,821) |
| | | 110% | (31,223) | (54,776) | (66,553) | (78,330) | (90,107) | (101,883) | (113,660) |
| | | 112% | (59,564) | (86,374) | (99,779) | (113,184) | (126,589) | (140,006) | (153,456) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,878 | | | | | | | | |
| | 80% | (315,672) | (322,913) | (326,534) | (330,154) | (333,774) | (337,395) | (341,015) | |
| | 82% | (272,600) | (279,841) | (283,461) | (287,082) | (290,702) | (294,323) | (297,943) | |
| | Market Values | 84% | (229,681) | (236,932) | (240,557) | (244,183) | (247,808) | (251,434) | (255,059) |
| | | 86% | (186,861) | (194,123) | (197,753) | (201,384) | (205,014) | (208,645) | (212,275) |
| | | 88% | (144,224) | (151,485) | (155,116) | (158,747) | (162,377) | (166,008) | (169,638) |
| | | 90% | (101,683) | (108,954) | (112,590) | (116,226) | (119,861) | (123,497) | (127,132) |
| | | 92% | (59,250) | (66,521) | (70,157) | (73,792) | (77,428) | (81,064) | (84,699) |
| | | 94% | (16,944) | (24,225) | (27,866) | (31,506) | (35,147) | (38,788) | (42,428) |
| | | 96% | 25,294 | 18,013 | 14,372 | 10,732 | 7,091 | 3,451 | (190) |
| | | 98% | 67,408 | 60,117 | 56,471 | 52,826 | 49,180 | 45,535 | 41,889 |
| | | 100% | 109,460 | 102,169 | 98,524 | 94,878 | 91,232 | 87,587 | 83,941 |
| | | 102% | 151,424 | 144,136 | 140,492 | 136,847 | 133,203 | 129,559 | 125,915 |
| 104% | 193,300 | 186,011 | 182,367 | 178,723 | 175,078 | 171,434 | 167,790 | | |
| 106% | 235,157 | 227,886 | 224,242 | 220,598 | 216,953 | 213,309 | 209,665 | | |
| 108% | 276,858 | 269,602 | 265,971 | 262,340 | 258,709 | 255,079 | 251,448 | | |
| 110% | 318,406 | 311,171 | 307,554 | 303,937 | 300,319 | 296,702 | 293,085 | | |
| 112% | 359,827 | 352,620 | 349,016 | 345,412 | 341,809 | 338,205 | 334,602 | | |
| 114% | 401,151 | 393,972 | 390,382 | 386,793 | 383,203 | 379,602 | 375,999 | | |
| 116% | 442,405 | 435,227 | 431,637 | 428,048 | 424,458 | 420,868 | 417,279 | | |
| 118% | 483,526 | 476,375 | 472,800 | 469,224 | 465,649 | 462,073 | 458,498 | | |
| 120% | 524,609 | 517,487 | 513,921 | 510,346 | 506,770 | 503,195 | 499,619 | | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|--|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| Balance (RLV - BLV £ per acre (n)) | 94,878 | | | | | | | | |
| | - | 221,923 | 214,661 | 211,030 | 207,399 | 203,768 | 200,137 | 196,493 | |
| | 1,000 | 207,005 | 199,720 | 196,076 | 192,432 | 188,787 | 185,143 | 181,499 | |
| | Additional Low Carbon/Energy Reduction | 2,000 | 192,015 | 184,726 | 181,082 | 177,438 | 173,794 | 170,149 | 166,505 |
| | | 3,000 | 177,021 | 169,733 | 166,088 | 162,444 | 158,800 | 155,156 | 151,511 |
| | | 4,000 | 162,028 | 154,739 | 151,095 | 147,450 | 143,806 | 140,162 | 136,518 |
| | | 5,000 | 147,034 | 139,745 | 136,101 | 132,457 | 128,812 | 125,168 | 121,524 |
| | | 6,000 | 132,040 | 124,751 | 121,107 | 117,463 | 113,819 | 110,174 | 106,530 |
| | | 7,000 | 116,995 | 109,704 | 106,058 | 102,413 | 98,767 | 95,122 | 91,476 |
| | | 8,000 | 101,925 | 94,634 | 90,989 | 87,343 | 83,698 | 80,052 | 76,407 |
| | | 9,000 | 86,856 | 79,565 | 75,919 | 72,273 | 68,628 | 64,982 | 61,337 |
| | | 10,000 | 71,786 | 64,495 | 60,849 | 57,204 | 53,558 | 49,913 | 46,267 |

Appraisal Ref: **AF**
 Scheme Typology: **Scheme AF**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

| | |
|----------------------------------|--|
| Total number of units in scheme | 100 Units |
| AH Policy requirement (% Target) | 20% |
| Open Market Sale (OMS) housing | 80% |
| AH tenure split % | Affordable Rent: 25.0% |
| | Social Rent: 35.0% |
| | First Homes: 25.0% |
| | Other Intermediate (LCHO/Sub-Market etc.): 15.0% |
| | 60.0% % Rented |
| | 8.0% % of total (>10% First Homes PPG 023) |
| | 100% 100.0% |

CIL Rate (£ psm) **51.27** £ psm

| Unit mix - | OMS Unit mix% | MV # units | AH mix% | AH # units | Overall mix% | Total # units |
|------------------------------|---------------|-------------|---------------|-------------|--------------|---------------|
| 1 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 2 bed House | 20.0% | 16.0 | 61.0% | 12.2 | 28% | 28.2 |
| 3 bed House | 68.0% | 54.4 | 20.0% | 4.0 | 58% | 58.4 |
| 4 bed House | 4.0% | 3.2 | 4.0% | 0.8 | 4% | 4.0 |
| 5 bed House | 0.0% | 0.0 | 0.0% | 0.0 | 0% | 0.0 |
| 1 bed Flat | 4.0% | 3.2 | 11.0% | 2.2 | 5% | 5.4 |
| 2 bed Flat | 4.0% | 3.2 | 4.0% | 0.8 | 4% | 4.0 |
| Total number of units | 100.0% | 80.0 | 100.0% | 20.0 | 100% | 100.0 |

| OMS Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|------------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| AH Unit Floor areas - | Net area per unit (sqm) | (sqft) | Net to Gross % | Gross (GIA) per unit (sqm) | (sqft) |
|-----------------------|-------------------------|--------|----------------|----------------------------|--------|
| 1 bed House | 58.0 | 624 | | 58.0 | 624 |
| 2 bed House | 79.0 | 850 | | 79.0 | 850 |
| 3 bed House | 93.0 | 1,001 | | 93.0 | 1,001 |
| 4 bed House | 115.0 | 1,238 | | 115.0 | 1,238 |
| 5 bed House | 0.0 | 0 | | 0.0 | 0 |
| 1 bed Flat | 50.0 | 538 | 85.0% | 58.8 | 633 |
| 2 bed Flat | 70.0 | 753 | 85.0% | 82.4 | 886 |

| Total Gross Floor areas - | OMS Units GIA (sqm) | (sqft) | AH units GIA (sqm) | (sqft) | Total GIA (all units) (sqm) | (sqft) |
|---------------------------|---------------------|---------------|--------------------|---------------|-----------------------------|---------------|
| 1 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 bed House | 1,264 | 13,606 | 964 | 10,374 | 2,228 | 23,980 |
| 3 bed House | 5,059 | 54,457 | 372 | 4,004 | 5,431 | 58,461 |
| 4 bed House | 368 | 3,961 | 92 | 990 | 460 | 4,951 |
| 5 bed House | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 bed Flat | 188 | 2,026 | 129 | 1,393 | 318 | 3,419 |
| 2 bed Flat | 264 | 2,837 | 66 | 709 | 329 | 3,546 |
| | 7,143 | 76,886 | 1,623 | 17,471 | 8,766 | 94,357 |

AH % by floor area: **18.52% AH % by floor area (difference due to mix)**

| Open Market Sales values (£) - | £ OMS (per unit) | £ psm | £ psf | total MV £ (no AH) |
|--------------------------------|------------------|---------|---------|--------------------|
| 1 bed House | 0 | 0 | 0 | 0 |
| 2 bed House | 235,000 | 2,975 | 276 | 6,627,000 |
| 3 bed House | 280,000 | 3,011 | 280 | 16,352,000 |
| 4 bed House | 345,000 | 3,000 | 279 | 1,380,000 |
| 5 bed House | 0 | #DIV/0! | #DIV/0! | 0 |
| 1 bed Flat | 125,000 | 2,500 | 232 | 675,000 |
| 2 bed Flat | 185,000 | 2,643 | 246 | 740,000 |
| | | | | 25,774,000 |

| Affordable Housing values (£) - | Aff. Rent £ | % of MV | Social Rent £ | % of MV | First Homes £* | % of MV | Other Int. £ | % of MV |
|---------------------------------|-------------|---------|---------------|---------|----------------|---------|--------------|---------|
| 1 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 2 bed House | 129,250 | 55% | 82,250 | 35% | 164,500 | 70% | 152,750 | 65% |
| 3 bed House | 154,000 | 55% | 98,000 | 35% | 196,000 | 70% | 182,000 | 65% |
| 4 bed House | 189,750 | 55% | 120,750 | 35% | 241,500 | 70% | 224,250 | 65% |
| 5 bed House | 0 | 55% | 0 | 35% | 0 | 70% | 0 | 65% |
| 1 bed Flat | 68,750 | 55% | 43,750 | 35% | 87,500 | 70% | 81,250 | 65% |
| 2 bed Flat | 101,750 | 55% | 64,750 | 35% | 129,500 | 70% | 120,250 | 65% |

* capped @£250K

Scheme Typology: **Scheme AF**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

| GROSS DEVELOPMENT VALUE | | | | |
|---|-------------|----------------------------------|--|--|
| OMS GDV - (part houses due to % mix) | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 16.0 | @ | 235,000 | 3,760,000 |
| 3 bed House | 54.4 | @ | 280,000 | 15,232,000 |
| 4 bed House | 3.2 | @ | 345,000 | 1,104,000 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 3.2 | @ | 125,000 | 400,000 |
| 2 bed Flat | 3.2 | @ | 185,000 | 592,000 |
| | 80.0 | | | 21,088,000 |
| Affordable Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.1 | @ | 129,250 | 394,213 |
| 3 bed House | 1.0 | @ | 154,000 | 154,000 |
| 4 bed House | 0.2 | @ | 189,750 | 37,950 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 68,750 | 37,813 |
| 2 bed Flat | 0.2 | @ | 101,750 | 20,350 |
| | 5.0 | | | 644,325 |
| Social Rent GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 4.3 | @ | 82,250 | 351,208 |
| 3 bed House | 1.4 | @ | 98,000 | 137,200 |
| 4 bed House | 0.3 | @ | 120,750 | 33,810 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.8 | @ | 43,750 | 33,888 |
| 2 bed Flat | 0.3 | @ | 64,750 | 18,130 |
| | 7.0 | | | 574,035 |
| First Homes GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 3.1 | @ | 164,500 | 501,725 |
| 3 bed House | 1.0 | @ | 196,000 | 196,000 |
| 4 bed House | 0.2 | @ | 241,500 | 48,300 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.6 | @ | 87,500 | 48,125 |
| 2 bed Flat | 0.2 | @ | 129,500 | 25,900 |
| | 5.0 | | | 820,050 |
| Other Intermediate GDV - | | | | |
| 1 bed House | 0.0 | @ | 0 | - |
| 2 bed House | 1.8 | @ | 152,750 | 279,533 |
| 3 bed House | 0.6 | @ | 182,000 | 109,200 |
| 4 bed House | 0.1 | @ | 224,250 | 26,910 |
| 5 bed House | 0.0 | @ | 0 | - |
| 1 bed Flat | 0.3 | @ | 81,250 | 26,813 |
| 2 bed Flat | 0.1 | @ | 120,250 | 14,430 |
| | 3.0 | 20.0 | | 456,885 |
| Sub-total GDV Residential | | | | |
| | 100 | | | 23,583,295 |
| | | | EMV (no AH) less EGDV (inc. AH) | 2,190,705 |
| | | AH on-site cost analysis: | 250 £ psm (total GIA sqm) | 21,907 £ per unit (total units) |
| Grant | 20 | AH units @ | per unit | - |
| Total GDV | | | | 23,583,295 |

Scheme Typology: **Scheme AF**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

| DEVELOPMENT COSTS | | | | | | |
|---|---|-------------------------|--------------------------|--|--|-------------|
| Initial Payments - | | | | | | |
| Statutory Planning Fees (Residential) | | | | | | (29,759) |
| Planning Application Professional Fees, Surveys and reports | | | | | | (90,000) |
| CIL | | 7,143 sqm (Market only) | | 51.27 £ psm | | (366,220) |
| | CIL analysis: | 1.55% % of GDV | | 3,662 £ per unit (total units) | | |
| Site Specific S106 Contributions | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 100 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| AH Commuted Sum | S106 analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| | Comm. Sum analysis: | | 8,766 sqm (total) | 0 £ psm | | - |
| | | | 0.00% % of GDV | | | - |
| <i>cont./</i> | | | | | | |
| Construction Costs - | | | | | | |
| Site Clearance, Demolition & Remediation | | 2.86 ha @ | | 50,000 £ per ha | | (142,857) |
| Site Infrastructure costs - | Year 1 | | | 0 | | - |
| | Year 2 | | | 0 | | - |
| | Year 3 | | | 0 | | - |
| | Year 4 | | | 0 | | - |
| | Year 5 | | | 0 | | - |
| | Year 6 | | | 0 | | - |
| | Year 7 | | | 0 | | - |
| | Year 8 | | | 0 | | - |
| | Year 9 | | | 0 | | - |
| | Year 10 | | | 0 | | - |
| | Year 11 | | | 0 | | - |
| | Year 12 | | | 0 | | - |
| | Year 13 | | | 0 | | - |
| | Year 14 | | | 0 | | - |
| | Year 15 | | | 0 | | - |
| | Years 1-15 | 100 units @ | | per unit | | - |
| | Sub-total | | | | | - |
| | Infra. Costs analysis: | - £ per ha | 0.00% % of GDV | 0 £ per unit (total units) | | - |
| 1 bed House | | - sqm @ | | 1,119 psm | | - |
| 2 bed House | | 2,228 sqm @ | | 1,119 psm | | (2,492,908) |
| 3 bed House | | 5,431 sqm @ | | 1,119 psm | | (6,077,513) |
| 4 bed House | | 460 sqm @ | | 1,119 psm | | (514,740) |
| 5 bed House | | - sqm @ | | 1,119 psm | | - |
| 1 bed Flat | | 318 sqm @ | | 1,344 psm | | (426,918) |
| 2 bed Flat | | 329 sqm @ | | 1,344 psm | | (442,729) |
| Garages for 3 bed House | (OMS only) | 54 units @ | 50% @ | 10,000 £ per garage | | (272,000) |
| Garages for 4 bed House | (OMS only) | 3 units @ | 75% @ | 10,000 £ per garage | | (24,000) |
| Garages for 5 bed House | (OMS only) | - units @ | 120% @ | 10,000 £ per garage | | - |
| External works | | 10,250,808 @ | | 15.0% | | (1,537,621) |
| | Ext. Works analysis: | | | 15.376 £ per unit (total units) | | |
| Policy Costs on design - | | 100 units @ | | 268 £ per unit | | (26,800) |
| Net Biodiversity costs | | | | | | (4,897) |
| M4(2) Category 2 Housing | Aff units | 20 units @ | 47% @ | 521 £ per unit | | (26,289) |
| M4(3) Category 3 Housing | Aff units | 20 units @ | 13% @ | 10,111 £ per unit | | (19,590) |
| M4(2) Category 2 Housing | OMS units | 80 units @ | 47% @ | 521 £ per unit | | (105,154) |
| M4(3) Category 3 Housing | OMS units | 80 units @ | 13% @ | 10,111 £ per unit | | (485,000) |
| Part L/FHS | | 100 units @ | | 4,850 £ per unit | | (750,000) |
| Additional Low Carbon/Energy Reduction | | 100 units @ | | 7,500 £ per unit | | (90,600) |
| EV Charging Points - Houses | | 91 units @ | | 1,000 £ per unit | | (23,500) |
| EV Charging Points - Flats | | 9 units @ | 4 flats per charger | 10,000 £ per 4 units | | (29,058) |
| SAC | | 100 units @ | | 290.58 £ per unit | | (1,560,888) |
| | Sub-total | | | | | (15,609) |
| | Policy Costs analysis: (design costs only) | | | 15.609 £ per unit (total units) | | |
| Contingency (on construction) | | 13,492,174 @ | | 5.0% | | (674,609) |

| | | | | | |
|--|--------------------------------|--------------------------|---------------------------------|-----------------------------------|---------------------|
| Scheme Typology: | Scheme AF | No Units: | 100 | | |
| Site Typology: | Rugeley | Greenfield/Brownfield: | Brownfield | | |
| Notes: | n/a | | | | |
| Professional Fees | | 13,492,174 @ | 6.5% | | (876,991) |
| Disposal Costs - | | | | | |
| OMS Marketing and Promotion | | 21,088,000 OMS @ | 1.50% | 3,163 £ per unit | (316,320) |
| Residential Sales Agent Costs | | 21,088,000 OMS @ | 0.50% | 1,054 £ per unit | (105,440) |
| Residential Sales Legal Costs | | 21,088,000 OMS @ | 1.00% | 2,109 £ per unit | (210,880) |
| Affordable Sale Legal Costs | | | | lump sum | (10,000) |
| | Disposal Cost analysis: | | | 6,426 £ per unit | |
| Interest (on Development Costs) - | | 6.25% APR | 0.506% pcm | | (337,050) |
| Developers Profit - | | | | | |
| Profit on OMS | | 21,088,000 | 20.00% | | (4,217,600) |
| Margin on AH | | 2,495,295 | 6.00% on AH values | | (149,718) |
| | Profit analysis: | 23,583,295 | 18.52% blended GDV | | (4,367,318) |
| | | 16,509,443 | 26.45% on costs | | (4,367,318) |
| TOTAL COSTS | | | | | (20,876,761) |
| RESIDUAL LAND VALUE (RLV) | | | | | |
| Residual Land Value (gross) | | | | | 2,706,534 |
| SDLT | | 2,706,534 @ | HMRC formula | | (124,827) |
| Acquisition Agent fees | | 2,706,534 @ | 1.0% | | (27,065) |
| Acquisition Legal fees | | 2,706,534 @ | 0.5% | | (13,533) |
| Interest on Land | | 2,706,534 @ | 6.25% | | (169,158) |
| Residual Land Value | | | | | 2,371,951 |
| | RLV analysis: | 23,720 £ per plot | 830,183 £ per ha (net) | 335,970 £ per acre (net) | |
| | | | 788,674 £ per ha (gross) | 319,172 £ per acre (gross) | |
| | | | | 10.06% % RLV / GDV | |

Scheme Typology: **Scheme AF** No Units: **100**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

| BENCHMARK LAND VALUE (BLV) | | | | |
|----------------------------|-------------------|--------------------------|----------------------------|----------------------|
| Residential Density | | | 35.0 dph (net) | |
| Site Area (net) | | 2.86 ha (net) | | 7.06 acres (net) |
| Net to Gross ratio | | 95% | | |
| Site Area (gross) | | 3.01 ha (gross) | | 7.43 acres (gross) |
| Benchmark Land Value (net) | 15,532 £ per plot | 543,620 £ per ha (net) | 220,000 £ per acre (net) | 1,553,200 |
| | BLV analysis: | Density | 3,068 sqm/ha (net) | 13,365 sqft/ac (net) |
| | | | 33 dph (gross) | |
| | | 516,439 £ per ha (gross) | 209,000 £ per acre (gross) | |
| BALANCE | | | | |
| Surplus/(Deficit) | | 286,563 £ per ha (net) | 115,970 £ per acre (net) | 818,751 |

Scheme Typology: **Scheme AF**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 1

| | | Affordable Housing - % on site 20% | | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% | |
| CIL £ psm 51.27 | 115,970 | 0.00 | 177,962 | 171,001 | 167,520 | 164,040 | 160,559 | 157,078 | 153,598 |
| | 5.00 | 173,289 | 166,328 | 162,847 | 159,367 | 155,886 | 152,405 | 148,925 | 145,445 |
| | 10.00 | 168,616 | 161,655 | 158,174 | 154,694 | 151,213 | 147,730 | 144,241 | 140,761 |
| | 15.00 | 163,943 | 156,982 | 153,501 | 150,018 | 146,529 | 143,040 | 139,551 | 136,061 |
| | 20.00 | 159,270 | 152,306 | 148,817 | 145,328 | 141,839 | 138,350 | 134,861 | 131,372 |
| | 25.00 | 154,597 | 147,616 | 144,127 | 140,638 | 137,150 | 133,661 | 130,172 | 126,683 |
| | 30.00 | 149,924 | 142,927 | 139,438 | 135,949 | 132,460 | 128,971 | 125,482 | 121,993 |
| | 35.00 | 145,251 | 138,237 | 134,748 | 131,259 | 127,770 | 124,281 | 120,792 | 117,303 |
| | 40.00 | 140,578 | 133,547 | 130,058 | 126,569 | 123,080 | 119,591 | 116,102 | 112,613 |
| | 45.00 | 135,905 | 128,857 | 125,369 | 121,873 | 118,376 | 114,879 | 111,382 | 107,885 |
| | 50.00 | 131,232 | 124,160 | 120,663 | 117,166 | 113,669 | 110,172 | 106,675 | 103,178 |
| | 55.00 | 126,559 | 119,453 | 115,956 | 112,459 | 108,962 | 105,465 | 101,968 | 98,471 |
| | 60.00 | 121,886 | 114,746 | 111,249 | 107,752 | 104,255 | 100,758 | 97,261 | 93,764 |
| | 65.00 | 117,213 | 110,039 | 106,542 | 103,045 | 99,548 | 96,051 | 92,554 | 89,057 |
| | 70.00 | 112,540 | 105,332 | 101,835 | 98,338 | 94,841 | 91,344 | 87,847 | 84,350 |
| | 75.00 | 107,867 | 100,625 | 97,120 | 93,614 | 90,109 | 86,604 | 83,099 | 79,594 |
| | 80.00 | 103,194 | 95,900 | 92,395 | 88,890 | 85,385 | 81,879 | 78,374 | 74,869 |
| | 85.00 | 98,521 | 91,175 | 87,670 | 84,165 | 80,660 | 77,155 | 73,650 | 70,145 |
| | 90.00 | 93,848 | 86,450 | 82,945 | 79,440 | 75,935 | 72,430 | 68,925 | 65,420 |
| | 95.00 | 89,175 | 81,726 | 78,221 | 74,715 | 71,206 | 67,693 | 64,180 | 60,667 |
| 100.00 | 84,502 | 77,001 | 73,489 | 69,976 | 66,463 | 62,950 | 59,437 | 55,924 | |
| 105.00 | 79,829 | 72,259 | 68,746 | 65,233 | 61,720 | 58,207 | 54,694 | 51,181 | |
| 110.00 | 75,156 | 67,516 | 64,003 | 60,490 | 56,977 | 53,464 | 49,951 | 46,438 | |
| 115.00 | 70,483 | 62,773 | 59,260 | 55,747 | 52,234 | 48,720 | 45,207 | 41,694 | |
| 120.00 | 65,810 | 58,030 | 54,517 | 51,004 | 47,484 | 43,963 | 40,442 | 36,921 | |
| 125.00 | 61,137 | 53,284 | 49,763 | 46,243 | 42,722 | 39,201 | 35,680 | 32,159 | |

TABLE 2

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Profit 20.0% | 115,970 | 260,261 | 253,271 | 249,774 | 246,277 | 242,780 | 239,283 | 235,786 |
| | 15.0% | 234,200 | 227,210 | 223,713 | 220,216 | 216,719 | 213,221 | 209,724 |
| | 17.0% | 208,138 | 201,149 | 197,651 | 194,154 | 190,657 | 187,160 | 183,663 |
| | 18.0% | 182,077 | 175,087 | 171,590 | 168,093 | 164,596 | 161,099 | 157,602 |
| | 19.0% | 156,016 | 149,026 | 145,529 | 142,032 | 138,535 | 135,038 | 131,541 |
| | 20.0% | 129,954 | 122,965 | 119,468 | 115,970 | 112,473 | 108,976 | 105,479 |

TABLE 3

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| Balance (RLV - BLV £ per acre (n)) | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| BLV (£ per acre) 220,000 | 115,970 | 249,954 | 242,965 | 239,468 | 235,970 | 232,473 | 228,976 | 225,479 |
| | 100,000 | 234,954 | 227,965 | 224,468 | 220,970 | 217,473 | 213,976 | 210,479 |
| | 115,000 | 219,954 | 212,965 | 209,468 | 205,970 | 202,473 | 198,976 | 195,479 |
| | 130,000 | 204,954 | 197,965 | 194,468 | 190,970 | 187,473 | 183,976 | 180,479 |
| | 145,000 | 189,954 | 182,965 | 179,468 | 175,970 | 172,473 | 168,976 | 165,479 |
| | 160,000 | 174,954 | 167,965 | 164,468 | 160,970 | 157,473 | 153,976 | 150,479 |
| | 175,000 | 159,954 | 152,965 | 149,468 | 145,970 | 142,473 | 138,976 | 135,479 |
| | 190,000 | 144,954 | 137,965 | 134,468 | 130,970 | 127,473 | 123,976 | 120,479 |
| | 205,000 | 129,954 | 122,965 | 119,468 | 115,970 | 112,473 | 108,976 | 105,479 |
| | 220,000 | 114,954 | 107,965 | 104,468 | 100,970 | 97,473 | 93,976 | 90,479 |
| | 235,000 | 99,954 | 92,965 | 89,468 | 85,970 | 82,473 | 78,976 | 75,479 |
| | 250,000 | 84,954 | 77,965 | 74,468 | 70,970 | 67,473 | 63,976 | 60,479 |
| | 265,000 | 69,954 | 62,965 | 59,468 | 55,970 | 52,473 | 48,976 | 45,479 |
| | 280,000 | 54,954 | 47,965 | 44,468 | 40,970 | 37,473 | 33,976 | 30,479 |
| | 295,000 | 39,954 | 32,965 | 29,468 | 25,970 | 22,473 | 18,976 | 15,479 |
| | 310,000 | 24,954 | 17,965 | 14,468 | 10,970 | 7,473 | 3,976 | 479 |
| | 325,000 | 9,954 | 2,965 | -1,468 | -5,970 | -10,473 | -14,976 | -19,479 |

Scheme Typology: **Scheme AF**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

TABLE 4

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 115,970 | | | | | | | |
| | 20 | (29,987) | (33,985) | (35,988) | (37,991) | (39,994) | (41,996) | (43,999) |
| Density (dph) | 22 | (8,660) | (13,057) | (15,255) | (17,453) | (19,657) | (21,860) | (24,063) |
| | 24 | 12,666 | 7,870 | 5,472 | 3,074 | 675 | (1,723) | (4,127) |
| 35.0 | 26 | 33,992 | 28,796 | 26,198 | 23,600 | 21,002 | 18,405 | 15,807 |
| | 28 | 55,318 | 49,722 | 46,925 | 44,127 | 41,329 | 38,532 | 35,734 |
| | 30 | 76,644 | 70,649 | 67,651 | 64,654 | 61,656 | 58,659 | 55,661 |
| | 32 | 97,970 | 91,575 | 88,378 | 85,180 | 81,983 | 78,786 | 75,588 |
| | 34 | 119,295 | 112,501 | 109,104 | 105,707 | 102,310 | 98,913 | 95,516 |
| | 36 | 140,614 | 133,428 | 129,831 | 126,234 | 122,637 | 119,040 | 115,443 |
| | 38 | 161,933 | 154,354 | 150,557 | 146,761 | 142,964 | 139,167 | 135,370 |
| | 40 | 183,253 | 175,278 | 171,284 | 167,287 | 163,291 | 159,294 | 155,297 |

TABLE 5

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|----------|----------|----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 115,970 | | | | | | | |
| | 90% | 265,937 | 274,542 | 278,830 | 283,117 | 287,405 | 291,692 | 295,980 |
| Build Cost | 92% | 238,913 | 244,430 | 247,182 | 249,934 | 252,686 | 255,438 | 258,190 |
| | 94% | 211,812 | 214,226 | 215,434 | 216,641 | 217,848 | 219,055 | 220,262 |
| 100% (105% = 5% increase) | 96% | 184,618 | 183,923 | 183,575 | 183,228 | 182,880 | 182,532 | 182,185 |
| | 98% | 157,335 | 153,510 | 151,597 | 149,682 | 147,767 | 145,852 | 143,936 |
| | 100% | 129,954 | 122,965 | 119,468 | 115,970 | 112,473 | 108,976 | 105,479 |
| | 102% | 102,461 | 92,280 | 87,189 | 82,099 | 77,008 | 71,917 | 66,815 |
| | 104% | 74,843 | 61,449 | 54,753 | 48,042 | 41,325 | 34,608 | 27,891 |
| | 106% | 47,093 | 30,452 | 22,109 | 13,766 | 5,416 | (2,955) | (11,326) |
| | 108% | 19,205 | (746) | (10,735) | (20,753) | (30,771) | (40,820) | (50,873) |
| | 110% | (8,854) | (32,152) | (43,832) | (55,544) | (67,268) | (79,034) | (90,812) |
| | 112% | (37,090) | (63,797) | (77,206) | (90,653) | (104,130) | (117,647) | (131,213) |

TABLE 6

| | | Affordable Housing - % on site 20% | | | | | | |
|------------------------------------|---------|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 115,970 | | | | | | | |
| | 80% | (302,640) | (309,816) | (313,404) | (316,992) | (320,580) | (324,168) | (327,756) |
| Market Values | 82% | (257,858) | (265,045) | (268,638) | (272,231) | (275,824) | (279,417) | (283,010) |
| | 84% | (213,326) | (220,523) | (224,121) | (227,720) | (231,318) | (234,916) | (238,515) |
| 100% (105% = 5% increase) | 86% | (169,027) | (176,226) | (179,826) | (183,425) | (187,025) | (190,624) | (194,224) |
| | 88% | (124,978) | (132,150) | (135,737) | (139,323) | (142,909) | (146,501) | (150,094) |
| | 90% | (81,523) | (88,654) | (92,219) | (95,785) | (99,353) | (102,926) | (106,498) |
| | 92% | (38,565) | (45,667) | (49,218) | (52,769) | (56,321) | (59,872) | (63,423) |
| | 94% | 3,986 | (3,079) | (6,615) | (10,151) | (13,688) | (17,224) | (20,760) |
| | 96% | 46,221 | 39,180 | 35,659 | 32,138 | 28,617 | 25,096 | 21,575 |
| | 98% | 88,186 | 81,176 | 77,671 | 74,166 | 70,660 | 67,155 | 63,648 |
| | 100% | 129,954 | 122,965 | 119,468 | 115,970 | 112,473 | 108,976 | 105,479 |
| | 102% | 171,526 | 164,565 | 161,084 | 157,603 | 154,115 | 150,626 | 147,137 |
| | 104% | 212,954 | 206,009 | 202,537 | 199,064 | 195,592 | 192,120 | 188,642 |
| 106% | 254,254 | 247,327 | 243,863 | 240,399 | 236,935 | 233,471 | 230,007 | |
| 108% | 295,445 | 288,534 | 285,079 | 281,624 | 278,168 | 274,713 | 271,256 | |
| 110% | 336,541 | 329,648 | 326,201 | 322,754 | 319,308 | 315,854 | 312,399 | |
| 112% | 377,559 | 370,683 | 367,240 | 363,793 | 360,347 | 356,900 | 353,453 | |
| 114% | 418,501 | 411,626 | 408,188 | 404,750 | 401,312 | 397,875 | 394,437 | |
| 116% | 459,367 | 452,509 | 449,080 | 445,651 | 442,222 | 438,794 | 435,365 | |
| 118% | 500,192 | 493,353 | 489,932 | 486,503 | 483,074 | 479,645 | 476,216 | |
| 120% | 540,959 | 534,119 | 530,699 | 527,279 | 523,859 | 520,439 | 517,019 | |

TABLE 7

| | | Affordable Housing - % on site 20% | | | | | | |
|---|---------|------------------------------------|---------|---------|---------|---------|---------|---------|
| | | 0% | 10% | 15% | 20% | 25% | 30% | 35% |
| Balance (RLV - BLV £ per acre (n)) | 115,970 | | | | | | | |
| | - | 239,684 | 232,756 | 229,292 | 225,829 | 222,365 | 218,901 | 215,437 |
| Additional Low Carbon/Energy Reduction 7,500 | 1,000 | 225,127 | 218,200 | 214,736 | 211,272 | 207,808 | 204,339 | 200,867 |
| | 2,000 | 210,567 | 203,622 | 200,150 | 196,677 | 193,205 | 189,733 | 186,260 |
| | 3,000 | 195,960 | 189,015 | 185,543 | 182,071 | 178,598 | 175,123 | 171,643 |
| | 4,000 | 181,349 | 174,388 | 170,907 | 167,426 | 163,946 | 160,465 | 156,984 |
| | 5,000 | 166,691 | 159,729 | 156,249 | 152,768 | 149,287 | 145,800 | 142,311 |
| | 6,000 | 152,022 | 145,044 | 141,555 | 138,066 | 134,577 | 131,088 | 127,599 |
| | 7,000 | 137,310 | 130,332 | 126,843 | 123,354 | 119,857 | 116,360 | 112,862 |
| | 8,000 | 122,576 | 115,581 | 112,084 | 108,587 | 105,090 | 101,593 | 98,096 |
| | 9,000 | 107,809 | 100,814 | 97,308 | 93,803 | 90,298 | 86,793 | 83,288 |
| | 10,000 | 93,001 | 85,990 | 82,485 | 78,980 | 75,475 | 71,970 | 68,459 |

220309 Cannock (Rugeley)_Whole Plan Viability Appraisals Z - AF v1 - Summary Table

| Scheme Ref: | Scheme Z | Scheme AA | Scheme AB | Scheme AC | Scheme AD | Scheme AE | Scheme AF |
|---|------------|--------------|--------------|--------------|--------------|--------------|-------------|
| No Units: | 10 | 20 | 30 | 40 | 50 | 80 | 100 |
| Location / Value Zone: | Rugeley | Rugeley | Rugeley | Rugeley | Rugeley | Rugeley | Rugeley |
| Development Scenario: | Brownfield | Brownfield | Brownfield | Brownfield | Brownfield | Brownfield | Brownfield |
| Notes: | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Total GDV (£) | £2,358,330 | £4,716,659 | £7,074,989 | £9,433,318 | £11,791,648 | £18,866,636 | £23,583,295 |
| AH Target % (& mix): | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Affordable Rent: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Social Rent: | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| First Homes: | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Intermediate (LCHO/Sub-Market/Starter etc.): | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| CIL (£ psm) | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 | £51.27 |
| CIL (£ per unit) | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 | £3,662.20 |
| CIL (£) (total) | (36,622) | (73,243.96) | (109,865.94) | (146,487.92) | (183,109.90) | (292,975.84) | (366,220) |
| Net Biodiversity costs (per unit) | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 | £521.00 |
| Net Biodiversity costs (total) | (2,680) | (5,360.00) | (8,040.00) | (10,720.00) | (13,400.00) | (21,440.00) | (26,800) |
| SAC Payment (per unit) | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 | £290.58 |
| SAC Payment (total) | (2,906) | (5,811.60) | (8,717.40) | (11,623.20) | (14,529.00) | (23,246.40) | (29,058) |
| Part L / FHS (per unit) | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 | £4,850.00 |
| Part L / FHS (total) | (48,500) | (97,000.00) | (145,500.00) | (194,000.00) | (242,500.00) | (388,000.00) | (485,000) |
| Additional Low Carbon/Energy Reduction (per unit) | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 | £7,500.00 |
| Additional Low Carbon/Energy Reduction (total) | (75,000) | (150,000.00) | (225,000.00) | (300,000.00) | (375,000.00) | (600,000.00) | (750,000) |
| Total Developers Profit (£) | £436,732 | £873,464 | £1,310,195 | £1,746,927 | £2,183,659 | £3,493,854 | £4,367,318 |
| Developers Profit (% on OMS) | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Developers Profit (% on AH) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% |
| Developers Profit (% blended) | 18.52% | 18.5% | 18.5% | 18.5% | 18.5% | 18.5% | 18.5% |
| Developers Profit (% on costs) | 26.32% | 26.4% | 26.6% | 26.5% | 26.6% | 26.2% | 26.5% |
| RLV (£) | £239,286 | £477,411 | £734,878 | £966,772 | £1,218,606 | £1,778,431 | £2,371,951 |
| RLV (£/acre) | £338,932 | £338,110 | £346,968 | £342,341 | £345,214 | £314,878 | £335,970 |
| RLV (£/ha) | £837,501 | £835,469 | £857,357 | £845,925 | £853,024 | £778,064 | £830,183 |
| BLV (£) | £174,735 | £349,470 | £524,205 | £698,940 | £873,675 | £1,242,560 | £1,553,200 |
| BLV (£/acre) | £247,500 | £247,500 | £247,500 | £247,500 | £247,500 | £220,000 | £220,000 |
| BLV (£/ha) | £611,573 | £611,573 | £611,573 | £611,573 | £611,573 | £543,620 | £543,620 |
| Surplus/Deficit | £64,551 | £127,941 | £210,673 | £267,832 | £344,931 | £535,871 | £818,751 |
| Surplus/Deficit (£/acre) | £91,432 | £90,610 | £99,468 | £94,841 | £97,714 | £94,878 | £115,970 |
| Surplus/Deficit (£/ha) | £225,928 | £223,896 | £245,785 | £234,353 | £241,452 | £234,444 | £286,563 |
| Plan Viability comments | Viable | Viable | Viable | Viable | Viable | Viable | Viable |

Page 51/51

Printed: 08/07/2022 08:44

S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Rugeley\220309 Cannock (Rugeley)_Whole Plan v AF v1

© Copyright Aspinall Verdi Limited

