

220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AG - AL 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: **AG**
 Scheme Typology: **Scheme AG**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **20**
 Greenfield/Brownfield: **Greenfield**

(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%
	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%	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	280,000	3,011	280	3,270,400
4 bed House	345,000	3,000	279	276,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	125,000	2,500	232	135,000
2 bed Flat	185,000	2,643	246	148,000
				5,154,800

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	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 AG** No Units: **20**
 Site Typology: Rugeley 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	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
			EMV (no AH) less EGDV (inc. AH)	438,141
		AH on-site cost analysis:		
		250 £ psm (total GIA sqm)	21,907 £ per unit (total units)	
Grant	4	AH units @	per unit	-
Total GDV				4,716,659

Scheme Typology: **Scheme AG**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Greenfield**

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:	1.55% % 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 @	1,003 £ per unit		(20,060)
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					(326,878)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)			2,713,135 @	3.0%		(81,394)

Scheme Typology:	Scheme AG	No Units:	20		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		2,713,135 @	6.5%		(176,354)
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		(49,019)
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)
		3,268,914	26.72% on costs		(873,464)
TOTAL COSTS					(4,142,377)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					574,282
SDLT		574,282 @	HMRC formula		(18,214)
Acquisition Agent fees		574,282 @	1.0%		(5,743)
Acquisition Legal fees		574,282 @	0.5%		(2,871)
Interest on Land		574,282 @	6.25%		(35,893)
Residual Land Value					511,561
	RLV analysis:	25,578 £ per plot	895,231 £ per ha (net)	362,295 £ per acre (net)	
			850,470 £ per ha (gross)	344,180 £ per acre (gross)	
				10.85% % RLV / GDV	

Scheme Typology: **Scheme AG** No Units: **20**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 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)	7,060 £ per plot		247,100 £ per ha (net)	100,000 £ per acre (net)
	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)			648,131 £ per ha (net)	262,295 £ per acre (net)
				370,361

Scheme Typology: **Scheme AG**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 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	262,295	0.00	318,023	313,428	311,130	308,832	306,535	304,237	301,839
	5.00	313,485	308,889	306,592	304,294	301,996	299,698	297,401	295,103
	10.00	308,946	304,351	302,053	299,755	297,458	295,160	292,862	290,564
	15.00	304,408	299,812	297,515	295,217	292,919	290,622	288,324	286,026
	20.00	299,869	295,274	292,976	290,679	288,381	286,083	283,785	281,487
	25.00	295,331	290,736	288,438	286,140	283,842	281,545	279,247	276,949
	30.00	290,793	286,197	283,899	281,602	279,304	277,006	274,708	272,410
	35.00	286,254	281,659	279,361	277,063	274,766	272,468	270,170	267,872
	40.00	281,716	277,120	274,823	272,525	270,227	267,929	265,631	263,333
	45.00	277,177	272,582	270,284	267,986	265,689	263,391	261,093	258,795
	50.00	272,639	268,043	265,746	263,448	261,150	258,852	256,554	254,256
	55.00	268,100	263,505	261,207	258,910	256,612	254,314	252,016	249,718
	60.00	263,562	258,967	256,669	254,371	252,073	249,775	247,477	245,179
	65.00	259,024	254,428	252,130	249,833	247,535	245,237	242,939	240,641
	70.00	254,485	249,890	247,592	245,294	242,997	240,699	238,401	236,103
	75.00	249,947	245,351	243,054	240,756	238,458	236,160	233,862	231,564
	80.00	245,408	240,813	238,515	236,217	233,920	231,622	229,324	227,026
	85.00	240,870	236,274	233,977	231,679	229,381	227,083	224,785	222,487
	90.00	236,331	231,736	229,438	227,141	224,843	222,545	220,247	217,949
	95.00	231,793	227,197	224,900	222,602	220,304	218,006	215,708	213,410
100.00	227,254	222,659	220,361	218,064	215,766	213,468	211,170	208,872	
105.00	222,716	218,121	215,823	213,525	211,227	208,929	206,631	204,333	
110.00	218,177	213,582	211,285	208,987	206,689	204,391	202,093	199,795	
115.00	213,639	209,044	206,746	204,448	202,150	199,852	197,554	195,256	
120.00	209,101	204,505	202,208	199,910	197,612	195,314	193,016	190,718	
125.00	204,562	199,967	197,669	195,371	193,074	190,776	188,478	186,180	

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%	401,793	397,197	394,899	392,602	390,304	388,006	385,709
	16.0%	375,731	371,136	368,838	366,540	364,243	361,945	359,647
	17.0%	349,670	345,075	342,777	340,479	338,181	335,884	333,586
	18.0%	323,609	319,013	316,716	314,418	312,120	309,822	307,524
	19.0%	297,547	292,952	290,654	288,357	286,059	283,761	281,463
	20.0%	271,486	266,891	264,593	262,295	259,997	257,700	255,402

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	262,295	271,486	266,891	264,593	262,295	259,997	257,700	255,402
	100,000	256,486	251,891	249,593	247,295	244,997	242,700	240,402
	115,000	241,486	236,891	234,593	232,295	229,997	227,700	225,402
	130,000	226,486	221,891	219,593	217,295	214,997	212,700	210,402
	145,000	211,486	206,891	204,593	202,295	199,997	197,700	195,402
	160,000	196,486	191,891	189,593	187,295	184,997	182,700	180,402
	175,000	181,486	176,891	174,593	172,295	169,997	167,700	165,402
	190,000	166,486	161,891	159,593	157,295	154,997	152,700	150,402
	205,000	151,486	146,891	144,593	142,295	139,997	137,700	135,402
	220,000	136,486	131,891	129,593	127,295	124,997	122,700	120,402
	235,000	121,486	116,891	114,593	112,295	109,997	107,700	105,402
	250,000	106,486	101,891	99,593	97,295	94,997	92,700	90,402
	265,000	91,486	86,891	84,593	82,295	79,997	77,700	75,402
	280,000	76,486	71,891	69,593	67,295	64,997	62,700	60,402
	295,000	61,486	56,891	54,593	52,295	49,997	47,700	45,402
	310,000	46,486	41,891	39,593	37,295	34,997	32,700	30,402
	325,000							

Scheme Typology: **Scheme AG**
 Site Typology: Rugeley
 Notes: n/a

No Units: **20**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	262,295								
	20	103,516	100,890	99,577	98,264	96,951	95,638	94,325	
	22	125,912	123,023	121,579	120,135	118,690	117,246	115,802	
	Density (dph)	24	148,308	145,157	143,581	142,005	140,430	138,854	137,279
		26	170,704	167,290	165,583	163,876	162,169	160,463	158,756
		28	193,100	189,424	187,585	185,747	183,909	182,071	180,233
		30	215,496	211,557	209,588	207,618	205,649	203,679	201,710
		32	237,892	233,690	231,590	229,489	227,388	225,287	223,187
		34	260,288	255,824	253,592	251,360	249,128	246,896	244,664
		36	282,684	277,957	275,594	273,231	270,867	268,504	266,140
		38	305,080	300,091	297,596	295,102	292,607	290,112	287,617
		40	327,476	322,224	319,598	316,972	314,346	311,720	309,094

TABLE 5

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	262,295									
	90%	401,615	411,919	417,072	422,224	427,376	432,529	437,681		
	92%	375,638	383,010	386,696	390,364	394,028	397,692	401,355		
	Build Cost	94%	349,600	353,980	356,170	358,360	360,550	362,740	364,930	
		96%	323,562	324,950	325,644	326,338	327,032	327,727	328,421	
		(105% = 5% increase)	98%	297,524	295,920	295,119	294,317	293,515	292,713	291,911
			100%	271,486	266,891	264,593	262,295	259,997	257,700	255,402
			102%	245,448	237,861	234,067	230,274	226,480	222,686	218,893
			104%	219,410	208,831	203,542	198,252	192,962	187,673	182,383
			106%	193,372	179,801	173,016	166,230	159,445	152,660	145,874
			108%	167,334	150,772	142,490	134,209	125,927	117,646	109,365
			110%	141,296	121,713	111,909	102,106	92,302	82,499	72,696
			112%	115,150	92,536	81,229	69,922	58,615	47,308	36,001

TABLE 6

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	262,295									
	80%	(136,598)	(141,147)	(143,421)	(145,695)	(147,969)	(150,243)	(152,517)		
	82%	(95,607)	(100,179)	(102,465)	(104,751)	(107,037)	(109,323)	(111,609)		
	Market Values	84%	(54,743)	(59,315)	(61,601)	(63,887)	(66,173)	(68,459)	(70,745)	
		86%	(13,879)	(18,451)	(20,737)	(23,023)	(25,309)	(27,595)	(29,881)	
		(105% = 5% increase)	88%	26,985	22,413	20,127	17,841	15,555	13,269	10,983
			90%	67,849	63,277	60,991	58,705	56,419	54,133	51,847
			92%	108,713	104,141	101,855	99,569	97,273	94,977	92,677
			94%	149,443	144,847	142,550	140,252	137,954	135,656	133,359
			96%	190,124	185,528	183,231	180,933	178,635	176,337	174,040
			98%	230,805	226,210	223,912	221,614	219,316	217,019	214,721
			100%	271,486	266,891	264,593	262,295	259,997	257,700	255,402
			102%	312,167	307,572	305,274	302,976	300,679	298,381	296,083
104%	352,848	348,253	345,955	343,657	341,360	339,062	336,764			
106%	393,530	388,934	386,636	384,339	382,041	379,743	377,445			
108%	434,180	429,601	427,311	425,020	422,722	420,424	418,127			
110%	474,705	470,126	467,836	465,546	463,257	460,967	458,678			
112%	515,229	510,650	508,361	506,071	503,782	501,492	499,202			
114%	555,754	551,175	548,885	546,596	544,306	542,017	539,727			
116%	596,279	591,700	589,410	587,121	584,831	582,541	580,252			
118%	636,804	632,224	629,935	627,645	625,356	623,066	620,777			
120%	677,328	672,749	670,460	668,170	665,880	663,591	661,301			

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	262,295								
	-	376,378	371,783	369,485	367,187	364,890	362,592	360,294	
	1,000	362,393	357,797	355,500	353,202	350,904	348,606	346,309	
	Additional Low Carbon/Energy Reduction	2,000	348,407	343,812	341,514	339,216	336,918	334,621	332,323
		3,000	334,421	329,826	327,528	325,231	322,933	320,635	318,337
		4,000	320,436	315,840	313,543	311,245	308,947	306,649	304,352
		5,000	306,450	301,855	299,557	297,259	294,962	292,664	290,366
		6,000	292,465	287,869	285,571	283,274	280,976	278,678	276,380
		7,000	278,479	273,883	271,586	269,288	266,990	264,693	262,395
		8,000	264,493	259,898	257,600	255,302	253,005	250,707	248,409
		9,000	250,508	245,912	243,614	241,317	239,019	236,721	234,424
		10,000	236,522	231,927	229,629	227,331	225,033	222,736	220,438

Appraisal Ref: **AH**
 Scheme Typology: **Scheme AH**
 Site Typology: **Rugeley**
 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		280,000	3,011	280	6,540,800				
4 bed House		345,000	3,000	279	552,000				
5 bed House		0	#DIV/0!	#DIV/0!	0				
1 bed Flat		125,000	2,500	232	270,000				
2 bed Flat		185,000	2,643	246	296,000				
					10,309,600				
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		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 AH** No Units: **40**
 Site Typology: Rugeley 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	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
		AH on-site cost analysis:		
		250 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)
			21,907 £ per unit (total units)	876,282
Grant	8	AH units @	per unit	-
Total GDV				9,433,318

Scheme Typology: **Scheme AH**
 Site Typology: Rugeley
 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:		1.55% % 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									-
	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 @					-
	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 @		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 AH	No Units:	40	
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield	
Notes:	n/a			
Professional Fees		5,426,270 @	6.5%	(352,708)
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	(81,828)
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)
		6,511,617	26.83% on costs	(1,746,927)
TOTAL COSTS				(8,258,544)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				1,174,774
SDLT		1,174,774 @	HMRC formula	(48,239)
Acquisition Agent fees		1,174,774 @	1.0%	(11,748)
Acquisition Legal fees		1,174,774 @	0.5%	(5,874)
Interest on Land		1,174,774 @	6.25%	(73,423)
Residual Land Value				1,035,490
	RLV analysis:	25,887 £ per plot	906,054 £ per ha (net)	366,675 £ per acre (net)
			860,751 £ per ha (gross)	348,341 £ per acre (gross)
				10.98% % RLV / GDV

Scheme Typology: **Scheme AH** No Units: **40**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			1.14	ha (net)
Net to Gross ratio			95%	
Site Area (gross)			1.20	ha (gross)
Benchmark Land Value (net)	7,060 £ per plot	247,100	100,000	£ per acre (net)
		3,068	13,365	sqm/ha (net)
		33		dph (gross)
		234,745	95,000	£ per ha (gross)
				£ per acre (gross)
BALANCE				
Surplus/(Deficit)		658,954	266,675	£ per ha (net)
				£ per acre (net)
				753,090

Scheme Typology: **Scheme AH**
 Site Typology: Rugeley
 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

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	266.675	0.00	322,068	317,736	315,569	313,403	311,236	309,070	306,904
		5.00	317,521	313,189	311,022	308,856	306,689	304,523	302,357
		10.00	312,974	308,642	306,475	304,309	302,142	299,976	297,809
		15.00	308,427	304,094	301,928	299,762	297,595	295,428	293,263
		20.00	303,880	299,547	297,381	295,215	293,047	290,882	288,716
		25.00	299,333	295,000	292,834	290,667	288,481	286,295	284,110
		30.00	294,786	290,453	288,286	286,100	283,915	281,729	279,543
		35.00	290,239	285,905	283,720	281,534	279,348	277,163	274,977
		40.00	285,692	281,359	279,153	276,968	274,782	272,596	270,411
		45.00	281,144	276,772	274,587	272,401	270,216	268,030	265,844
		50.00	276,577	272,206	270,020	267,835	265,649	263,464	261,278
		55.00	272,011	267,640	265,454	263,268	261,083	258,897	256,712
		60.00	267,444	263,073	260,888	258,702	256,516	254,331	252,145
		65.00	262,878	258,507	256,321	254,136	251,950	249,764	247,579
		70.00	258,312	253,940	251,755	249,569	247,384	245,198	243,012
		75.00	253,745	249,374	247,188	245,003	242,817	240,632	238,445
	80.00	249,179	244,808	242,622	240,437	238,251	236,065	233,878	
	85.00	244,613	240,241	238,056	235,870	233,685	231,499	229,312	
	90.00	240,046	235,675	233,489	231,286	229,082	226,878	224,674	
	95.00	235,480	231,108	228,903	226,699	224,495	222,291	220,087	
	100.00	230,913	226,521	224,316	222,112	219,908	217,704	215,500	
	105.00	226,342	221,934	219,729	217,525	215,321	213,117	210,913	
	110.00	221,755	217,347	215,142	212,938	210,734	208,530	206,325	
	115.00	217,168	212,759	210,555	208,351	206,147	203,943	201,738	
	120.00	212,581	208,172	205,968	203,764	201,560	199,356	197,151	
	125.00	207,994	203,585	201,381	199,177	196,973	194,769	192,564	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	266.675	15.0%	405,724	401,353	399,167	396,981	394,796	392,610	390,425
		16.0%	379,663	375,291	373,106	370,920	368,735	366,549	364,363
		17.0%	353,601	349,230	347,044	344,859	342,673	340,488	338,302
		18.0%	327,540	323,169	320,983	318,798	316,612	314,426	312,241
		19.0%	301,479	297,107	294,922	292,736	290,551	288,365	286,179
		20.0%	275,417	271,046	268,861	266,675	264,489	262,304	260,118

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	266.675	100,000	275,417	271,046	268,861	266,675	264,489	262,304	260,118
		115,000	260,417	256,046	253,861	251,675	249,489	247,304	245,118
		130,000	245,417	241,046	238,861	236,675	234,489	232,304	230,118
		145,000	230,417	226,046	223,861	221,675	219,489	217,304	215,118
		160,000	215,417	211,046	208,861	206,675	204,489	202,304	200,118
		175,000	200,417	196,046	193,861	191,675	189,489	187,304	185,118
		190,000	185,417	181,046	178,861	176,675	174,489	172,304	170,118
		205,000	170,417	166,046	163,861	161,675	159,489	157,304	155,118
		220,000	155,417	151,046	148,861	146,675	144,489	142,304	140,118
		235,000	140,417	136,046	133,861	131,675	129,489	127,304	125,118
		250,000	125,417	121,046	118,861	116,675	114,489	112,304	110,118
		265,000	110,417	106,046	103,861	101,675	99,489	97,304	95,118
		280,000	95,417	91,046	88,861	86,675	84,489	82,304	80,118
		295,000	80,417	76,046	73,861	71,675	69,489	67,304	65,118
		310,000	65,417	61,046	58,861	56,675	54,489	52,304	50,118
		325,000	50,417	46,046	43,861	41,675	39,489	37,304	35,118

Scheme Typology: **Scheme AH**
 Site Typology: Rugeley
 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))	266,675								
	20	105,511	103,013	101,764	100,515	99,266	98,017	96,768	
	22	128,165	125,417	124,044	122,670	121,296	119,922	118,548	
	Density (dph)	24	150,819	147,822	146,323	144,824	143,326	141,827	140,328
		26	173,473	170,226	168,603	166,979	165,355	163,732	162,108
		28	196,128	192,631	190,882	189,134	187,385	185,637	183,888
		30	218,782	215,035	213,162	211,288	209,415	207,542	205,668
		32	241,436	237,439	235,441	233,443	231,445	229,446	227,448
		34	264,090	259,844	257,721	255,598	253,474	251,351	249,228
		36	286,744	282,248	280,000	277,752	275,504	273,256	271,008
		38	309,399	304,653	302,280	299,907	297,534	295,161	292,788
40		332,053	327,057	324,559	322,062	319,564	317,066	314,568	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	266,675								
	90%	405,600	416,225	421,533	426,841	432,149	437,457	442,764	
	92%	379,622	387,268	391,092	394,915	398,738	402,562	406,385	
	Build Cost	94%	353,643	358,305	360,636	362,967	365,298	367,629	369,960
		96%	327,611	329,273	330,103	330,934	331,765	332,596	333,426
		98%	301,527	300,191	299,523	298,856	298,188	297,520	296,851
		100%	275,417	271,046	268,861	266,675	264,489	262,304	260,118
		102%	249,220	241,839	238,148	234,452	230,756	227,020	223,304
		104%	223,000	212,544	207,316	202,087	196,859	191,631	186,382
		106%	196,683	183,202	176,422	169,643	162,863	156,083	149,303
		108%	170,318	153,720	145,421	137,098	128,751	120,404	112,056
110%		143,874	124,161	114,287	104,412	94,538	84,664	74,790	
112%	117,331	94,529	83,128	71,727	60,326	48,924	37,523		

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	266,675								
	80%	(139,127)	(143,578)	(145,803)	(148,028)	(150,254)	(152,479)	(154,704)	
	82%	(97,276)	(101,751)	(103,988)	(106,226)	(108,463)	(110,701)	(112,938)	
	Market Values	84%	(55,562)	(60,037)	(62,275)	(64,512)	(66,749)	(68,987)	(71,224)
		86%	(13,849)	(18,324)	(20,561)	(22,798)	(25,036)	(27,273)	(29,511)
		88%	27,713	23,234	20,995	18,755	16,516	14,276	12,037
		90%	69,228	64,748	62,509	60,269	58,030	55,790	53,551
		92%	110,742	106,263	104,023	101,784	99,544	97,305	95,065
		94%	152,108	147,664	145,442	143,220	140,998	138,775	136,553
		96%	193,321	188,913	186,708	184,504	182,300	180,096	177,882
		98%	234,419	230,048	227,862	225,661	223,457	221,252	219,048
100%		275,417	271,046	268,861	266,675	264,489	262,304	260,118	
102%	316,296	311,963	309,797	307,630	305,464	303,298	301,116		
104%	357,149	352,816	350,650	348,484	346,317	344,151	341,984		
106%	397,875	393,581	391,435	389,288	387,142	384,995	382,838		
108%	438,596	434,303	432,157	430,010	427,864	425,717	423,570		
110%	479,234	474,982	472,856	470,730	468,585	466,439	464,292		
112%	519,838	515,586	513,460	511,334	509,207	507,081	504,955		
114%	560,442	556,190	554,064	551,937	549,811	547,685	545,559		
116%	600,953	596,743	594,638	592,533	590,415	588,289	586,163		
118%	641,452	637,242	635,137	633,032	630,927	628,822	626,717		
120%	681,951	677,741	675,636	673,531	671,426	669,321	667,216		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	266,675								
	-	380,360	376,067	373,921	371,774	369,628	367,481	365,334	
	1,000	366,407	362,114	359,967	357,821	355,674	353,513	351,346	
	Additional Low Carbon/Energy Reduction	2,000	352,453	348,160	346,001	343,835	341,668	339,502	337,336
		3,000	338,499	334,157	331,991	329,824	327,658	325,492	323,325
		4,000	324,479	320,147	317,980	315,814	313,647	311,481	309,315
		5,000	310,469	306,136	303,970	301,803	299,637	297,471	295,296
		6,000	296,458	292,126	289,959	287,782	285,596	283,410	281,225
		7,000	282,448	278,082	275,896	273,711	271,525	269,339	267,154
		8,000	268,382	264,011	261,825	259,639	257,454	255,268	253,083
		9,000	254,311	249,939	247,754	245,568	243,383	241,197	239,001
10,000		240,239	235,868	233,683	231,478	229,274	227,070	224,866	

Appraisal Ref: **AI** (see Typologies Matrix)
 Scheme Typology: **Scheme AI**
 Site Typology: **Rugeley / 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%		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		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 A1** No Units: **80**
 Site Typology: Rugeley / 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	@	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
AH on-site cost analysis:				
	250	£ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	1,752,564
			21,907	£ per unit (total units)
Grant	16	AH units @		per unit
Total GDV				18,866,636

Scheme Typology: **Scheme AI** No Units: **80**
 Site Typology: **Rugeley / 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:	1.55% % 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				-
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		
<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		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 -		80 units @		1,003 £ per unit	(80,240)
Net Biodiversity costs					
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 A1	No Units: 80		
Site Typology:	Rugeley / Edge of Settlement	Greenfield/Brownfield:	Greenfield	
Notes:	n/a			
Professional Fees	10,852,540 @	6.5%		(705,415)
Disposal Costs -				
OMS Marketing and Promotion	16,870,400 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		(381,434)
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:		18.52% blended GDV	(3,493,854)
			26.51% on costs	(3,493,854)
TOTAL COSTS				(16,674,906)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				2,191,730
SDLT	2,191,730 @	HMRC formula		(99,086)
Acquisition Agent fees	2,191,730 @	1.0%		(21,917)
Acquisition Legal fees	2,191,730 @	0.5%		(10,959)
Interest on Land	2,191,730 @	6.25%		(136,983)
Residual Land Value				1,922,784
	RLV analysis:			
	24,035 £ per plot	841,218 £ per ha (net)	340,436 £ per acre (net)	
		799,157 £ per ha (gross)	323,414 £ per acre (gross)	
			10.19% % RLV / GDV	

Scheme Typology: **Scheme A1** No Units: **80**
 Site Typology: Rugeley / 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)	641,048
	BLV analysis:	Density	3,068 sqm/ha (net)	13,365 sq/acre (net)
			33 dph (gross)	
		266,436 £ per ha (gross)	107,825 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		560,760 £ per ha (net)	226,936 £ per acre (net)	1,281,736

Scheme Typology: **Scheme AI**
 Site Typology: Rugeley / Edge of Settlement
 Notes: n/a

No Units: **80**
 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))	226,936	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	0.00	284,602	280,265	278,097	275,928	273,760	271,591	269,423
	5.00	279,824	275,488	273,319	271,151	268,982	266,814	264,645
CIL £ psm	10.00	275,047	270,710	268,541	266,373	264,204	262,036	259,867
51.27	15.00	270,269	265,932	263,763	261,595	259,426	257,258	255,089
	20.00	265,491	261,154	258,985	256,817	254,649	252,480	250,312
	25.00	260,713	256,376	254,208	252,039	249,871	247,702	245,534
	30.00	255,935	251,598	249,430	247,261	245,093	242,924	240,756
	35.00	251,157	246,820	244,652	242,483	240,315	238,146	235,978
	40.00	246,380	242,043	239,874	237,706	235,537	233,369	231,200
	45.00	241,602	237,265	235,096	232,928	230,759	228,591	226,422
	50.00	236,824	232,487	230,318	228,150	225,981	223,813	221,644
	55.00	232,046	227,709	225,541	223,372	221,204	219,035	216,867
	60.00	227,268	222,931	220,762	218,594	216,425	214,257	212,089
	65.00	222,490	218,153	215,984	213,816	211,647	209,479	207,310
	70.00	217,712	213,375	211,206	209,038	206,869	204,701	202,532
	75.00	212,934	208,597	206,428	204,260	202,091	199,923	197,754
	80.00	208,156	203,819	201,650	199,482	197,313	195,145	192,976
	85.00	203,378	199,041	196,872	194,704	192,535	190,367	188,198
	90.00	198,600	194,263	192,094	189,926	187,757	185,589	183,420
	95.00	193,822	189,485	187,316	185,148	182,979	180,811	178,642
	100.00	189,044	184,707	182,538	180,370	178,201	176,033	173,864
	105.00	184,266	179,929	177,760	175,592	173,423	171,255	169,086
	110.00	179,488	175,151	172,982	170,814	168,645	166,477	164,308
	115.00	174,710	170,373	168,204	166,036	163,867	161,699	159,530
	120.00	169,932	165,595	163,426	161,258	159,089	156,921	154,752
	125.00	165,154	160,817	158,648	156,480	154,311	152,143	149,974

TABLE 2

Balance (RLV - BLV £ per acre (n))	226,936	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	15.0%	365,917	361,580	359,411	357,243	355,074	352,906	350,737
	16.0%	339,855	335,518	333,350	331,182	329,013	326,845	324,676
Profit	17.0%	313,794	309,457	307,289	305,120	302,952	300,783	298,615
20.0%	18.0%	287,733	283,396	281,227	279,059	276,890	274,722	272,553
	19.0%	261,672	257,335	255,166	252,998	250,829	248,661	246,492
	20.0%	235,610	231,273	229,105	226,936	224,768	222,599	220,431

TABLE 3

Balance (RLV - BLV £ per acre (n))	226,936	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	100,000	249,110	244,773	242,605	240,436	238,268	236,099	233,931
	115,000	234,110	229,773	227,605	225,436	223,268	221,099	218,931
BLV (£ per acre)	130,000	219,110	214,773	212,605	210,436	208,268	206,099	203,931
113,500	145,000	204,110	199,773	197,605	195,436	193,268	191,099	188,931
	160,000	189,110	184,773	182,605	180,436	178,268	176,099	173,931
	175,000	174,110	169,773	167,605	165,436	163,268	161,099	158,931
	190,000	159,110	154,773	152,605	150,436	148,268	146,099	143,931
	205,000	144,110	139,773	137,605	135,436	133,268	131,099	128,931
	220,000	129,110	124,773	122,605	120,436	118,268	116,099	113,931
	235,000	114,110	109,773	107,605	105,436	103,268	101,099	98,931
	250,000	99,110	94,773	92,605	90,436	88,268	86,099	83,931
	265,000	84,110	79,773	77,605	75,436	73,268	71,099	68,931
	280,000	69,110	64,773	62,605	60,436	58,268	56,099	53,931
	295,000	54,110	49,773	47,605	45,436	43,268	41,099	38,931
	310,000	39,110	34,773	32,605	30,436	28,268	26,099	23,931
	325,000	24,110	19,773	17,605	15,436	13,268	11,099	8,931

Scheme Typology: **Scheme AI**
 Site Typology: Rugeley / Edge of Settlement
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	226,936								
	20	76,316	73,845	72,610	71,374	70,138	68,903	67,667	
	22	97,557	94,839	93,479	92,120	90,761	89,402	88,043	
	Density (dph) 35.0	24	118,797	115,832	114,349	112,866	111,384	109,901	108,418
		26	140,038	136,825	135,219	133,613	132,005	130,395	128,784
		28	161,278	157,819	156,089	154,354	152,619	150,885	149,150
		30	182,519	178,809	176,951	175,092	173,233	171,374	169,516
		32	203,759	199,795	197,812	195,830	193,847	191,864	189,882
		34	224,994	220,780	218,674	216,567	214,461	212,354	210,248
		36	246,227	241,766	239,536	237,305	235,075	232,844	230,614
		38	267,460	262,752	260,397	258,043	255,689	253,334	250,980
40		288,694	283,737	281,259	278,781	276,302	273,824	271,346	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	226,936								
	90%	372,248	383,511	389,121	394,732	400,342	405,953	411,563	
	92%	345,102	353,268	357,350	361,431	365,513	369,594	373,675	
	Build Cost 100% (105% = 5% increase)	94%	317,826	322,904	325,442	327,981	330,519	333,058	335,597
		96%	290,438	292,401	293,383	294,364	295,346	296,327	297,309
		98%	263,024	261,837	261,244	260,650	260,057	259,463	258,870
		100%	235,610	231,273	229,105	226,936	224,768	222,599	220,431
		102%	208,067	200,577	196,831	193,086	189,341	185,596	181,850
		104%	180,514	169,858	164,530	159,201	153,873	148,544	143,217
		106%	152,953	139,107	132,184	125,262	118,339	111,416	104,494
		108%	125,260	108,233	99,719	91,205	82,692	74,178	65,664
110%		97,568	77,358	67,254	57,149	47,046	36,884	26,752	
112%	69,846	46,383	34,651	22,920	11,189	(543)	(12,274)		

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	226,936								
	80%	(189,009)	(193,208)	(195,307)	(197,406)	(199,506)	(201,605)	(203,704)	
	82%	(145,970)	(150,194)	(152,306)	(154,418)	(156,530)	(158,642)	(160,754)	
	Market Values 100% (105% = 5% increase)	84%	(103,120)	(107,343)	(109,455)	(111,567)	(113,679)	(115,791)	(117,911)
		86%	(60,401)	(64,651)	(66,775)	(68,900)	(71,025)	(73,149)	(75,274)
		88%	(17,764)	(22,031)	(24,169)	(26,306)	(28,443)	(30,580)	(32,718)
		90%	24,676	20,402	18,265	16,127	13,990	11,853	9,715
		92%	67,077	62,778	60,628	58,478	56,328	54,178	52,029
		94%	109,315	105,016	102,866	100,716	98,566	96,417	94,267
		96%	151,516	147,191	145,029	142,867	140,704	138,542	136,380
		98%	193,568	189,243	187,081	184,919	182,756	180,594	178,432
100%		235,610	231,273	229,105	226,936	224,768	222,599	220,431	
102%	277,485	273,148	270,980	268,811	266,643	264,474	262,306		
104%	319,360	315,023	312,855	310,687	308,518	306,350	304,181		
106%	361,119	356,794	354,632	352,469	350,307	348,144	345,982		
108%	402,725	398,413	396,257	394,101	391,945	389,789	387,633		
110%	444,205	439,906	437,757	435,608	433,458	431,309	429,160		
112%	485,583	481,299	479,154	477,004	474,855	472,706	470,556		
114%	526,838	522,554	520,411	518,269	516,127	513,985	511,843		
116%	568,006	563,737	561,603	559,468	557,334	555,199	553,065		
118%	609,128	604,859	602,724	600,590	598,455	596,321	594,186		
120%	650,128	645,876	643,749	641,623	639,496	637,370	635,243		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	226,936								
	-	345,878	341,553	339,391	337,228	335,066	332,903	330,740	
	1,000	331,227	326,902	324,740	322,577	320,415	318,252	316,090	
	Additional Low Carbon/Energy Reduction 7,500	2,000	316,577	312,252	310,089	307,923	305,754	303,586	301,417
		3,000	301,872	297,535	295,368	293,198	291,029	288,861	286,692
		4,000	287,147	282,810	280,642	278,473	276,305	274,136	271,968
		5,000	272,422	268,085	265,917	263,748	261,580	259,411	257,243
		6,000	257,697	253,360	251,192	249,024	246,855	244,687	242,518
		7,000	242,973	238,636	236,467	234,299	232,130	229,962	227,793
		8,000	228,220	223,896	221,734	219,571	217,405	215,237	213,068
		9,000	213,421	209,096	206,934	204,772	202,610	200,447	198,285
10,000		198,622	194,297	192,135	189,972	187,810	185,648	183,486	

Appraisal Ref: **AJ**
 Scheme Typology: **Scheme AJ**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

(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 %		
Open Market Sale (OMS)		
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%	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 AJ** No Units: **100**
 Site Typology: **Rugeley** 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	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 AJ**
Site Typology: Rugeley
Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

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					-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum			8,766 sqm (total)	0 £ psm		-
	Comm. Sum analysis:		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 @	1,003 £ per unit		(100,300)
Net Biodiversity costs						
M4(2) Category 2 Housing	Aff units	20 units @	47% @	521 £ per unit		(4,897)
M4(3) Category 3 Housing	Aff units	20 units @	13% @	10,111 £ per unit		(26,289)
M4(2) Category 2 Housing	OMS units	80 units @	47% @	521 £ per unit		(19,590)
M4(3) Category 3 Housing	OMS units	80 units @	13% @	10,111 £ per unit		(105,154)
Part L/FHS		100 units @		4,850 £ per unit		(485,000)
Additional Low Carbon/Energy Reduction		100 units @		7,500 £ per unit		(750,000)
EV Charging Points - Houses		91 units @		1,000 £ per unit		(90,600)
EV Charging Points - Flats		9 units @	4 flats per charger	10,000 £ per 4 units		(23,500)
SAC		100 units @		290.58 £ per unit		(29,058)
	Sub-total					(1,634,388)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		13,565,674 @		3.0%		(406,970)

Scheme Typology:	Scheme AJ	No Units:	100		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		13,565,674 @	6.5%		(881,769)
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		(324,013)
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)
		16,307,045	26.78% on costs		(4,367,318)
TOTAL COSTS					(20,674,363)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,908,932
SDLT		2,908,932 @	HMRC formula		(134,947)
Acquisition Agent fees		2,908,932 @	1.0%		(29,089)
Acquisition Legal fees		2,908,932 @	0.5%		(14,545)
Interest on Land		2,908,932 @	6.25%		(181,808)
Residual Land Value					2,548,543
	RLV analysis:	25,485 £ per plot	891,990 £ per ha (net)	360,983 £ per acre (net)	
			847,391 £ per ha (gross)	342,934 £ per acre (gross)	
				10.81% % RLV / GDV	

Scheme Typology: **Scheme AJ** No Units: **100**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 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)	8,013 £ per plot	280,459 £ per ha (net)	113,500 £ per acre (net)	801,310
	BLV analysis:	Density	3,068 sqm/ha (net)	13,365 sq/acre (net)
			33 dph (gross)	
		266,436 £ per ha (gross)	107,825 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		611,532 £ per ha (net)	247,483 £ per acre (net)	1,747,233

Scheme Typology: **Scheme AJ**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 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	247,483	0.00	303,538	299,469	297,434	295,399	293,365	291,330	289,295
	5.00	298,861	294,812	292,777	290,742	288,708	286,673	284,638	282,603
	10.00	294,224	290,155	288,120	286,085	284,050	282,015	279,979	277,944
	15.00	289,587	285,491	283,453	281,415	279,377	277,339	275,301	273,263
	20.00	284,950	280,818	278,780	276,742	274,704	272,666	270,628	268,590
	25.00	280,313	276,145	274,107	272,069	270,031	267,993	265,955	263,917
	30.00	275,676	271,472	269,434	267,396	265,358	263,320	261,282	259,244
	35.00	271,039	266,798	264,761	262,723	260,685	258,647	256,609	254,571
	40.00	266,402	262,125	260,088	258,050	256,012	253,974	251,936	249,898
	45.00	261,765	257,446	255,405	253,364	251,323	249,282	247,242	245,202
	50.00	257,128	252,757	250,716	248,675	246,634	244,593	242,552	240,511
	55.00	252,491	248,067	246,026	243,985	241,944	239,903	237,862	235,821
	60.00	247,854	243,377	241,336	239,295	237,254	235,213	233,172	231,131
	65.00	243,217	238,687	236,646	234,605	232,565	230,524	228,483	226,442
	70.00	238,580	233,998	231,957	229,916	227,873	225,829	223,785	221,741
	75.00	233,943	229,297	227,253	225,209	223,166	221,122	219,078	217,034
	80.00	229,306	224,590	222,546	220,502	218,459	216,415	214,371	212,327
	85.00	224,669	219,883	217,839	215,795	213,752	211,708	209,664	207,620
	90.00	220,032	215,176	213,132	211,088	209,045	207,001	204,957	202,913
	95.00	215,395	210,469	208,425	206,382	204,338	202,294	200,250	198,206
100.00	210,758	205,757	203,711	201,665	199,619	197,573	195,527	193,481	
105.00	206,121	201,033	198,986	196,940	194,894	192,848	190,802	188,756	
110.00	201,484	196,308	194,262	192,216	190,169	188,123	186,077	184,031	
115.00	196,847	191,583	189,537	187,491	185,445	183,398	181,352	179,306	
120.00	192,210	186,858	184,812	182,766	180,720	178,674	176,628	174,582	
125.00	187,573	182,131	180,082	178,034	175,986	173,937	171,889	169,841	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	247,483	15.0%	385,954	381,872	379,831	377,790	375,749	373,708	371,667
		16.0%	359,892	355,811	353,770	351,729	349,688	347,647	345,606
		17.0%	333,831	329,749	327,708	325,667	323,626	321,585	319,544
		18.0%	307,770	303,688	301,647	299,606	297,565	295,524	293,483
		19.0%	281,709	277,627	275,586	273,545	271,504	269,463	267,422
		20.0%	255,647	251,565	249,524	247,483	245,442	243,402	241,361

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	247,483	100,000	269,147	265,065	263,024	260,983	258,942	256,902	254,861
		115,000	254,147	250,065	248,024	245,983	243,942	241,902	239,861
		130,000	239,147	235,065	233,024	230,983	228,942	226,902	224,861
		145,000	224,147	220,065	218,024	215,983	213,942	211,902	209,861
		160,000	209,147	205,065	203,024	200,983	198,942	196,902	194,861
		175,000	194,147	190,065	188,024	185,983	183,942	181,902	179,861
		190,000	179,147	175,065	173,024	170,983	168,942	166,902	164,861
		205,000	164,147	160,065	158,024	155,983	153,942	151,902	149,861
		220,000	149,147	145,065	143,024	140,983	138,942	136,902	134,861
		235,000	134,147	130,065	128,024	125,983	123,942	121,902	119,861
		250,000	119,147	115,065	113,024	110,983	108,942	106,902	104,861
		265,000	104,147	100,065	98,024	95,983	93,942	91,902	89,861
		280,000	89,147	85,065	83,024	80,983	78,942	76,902	74,861
		295,000	74,147	70,065	68,024	65,983	63,942	61,902	59,861
		310,000	59,147	55,065	53,024	50,983	48,942	46,902	44,861
		325,000	44,147	40,065	38,024	35,983	33,942	31,902	29,861

Scheme Typology: **Scheme AJ**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	247,483	87,684	85,348	84,180	83,013	81,845	80,677	79,509	
	20	110,083	107,517	106,235	104,951	103,666	102,382	101,097	
	Density (dph)	24	132,478	129,679	128,279	126,880	125,480	124,081	122,681
		26	154,872	151,840	150,324	148,808	147,292	145,775	144,259
		28	177,267	174,001	172,368	170,736	169,103	167,470	165,837
		30	199,661	196,162	194,413	192,664	190,914	189,165	187,415
		32	222,056	218,324	216,458	214,592	212,725	210,859	208,993
		34	244,450	240,485	238,502	236,519	234,537	232,554	230,572
		36	266,844	262,646	260,547	258,447	256,348	254,249	252,150
		38	289,239	284,807	282,591	280,375	278,159	275,944	273,728
		40	311,633	306,968	304,636	302,303	299,971	297,638	295,306
35.0									

TABLE 5

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	247,483	388,919	400,063	405,636	411,208	416,770	422,323	427,876		
	90%	362,415	370,552	374,621	378,690	382,743	386,797	390,850		
	Build Cost	94%	335,844	340,957	343,513	346,067	348,612	351,157	353,701	
		96%	309,199	311,267	312,300	313,334	314,365	315,392	316,419	
		(105% = 5% increase)	98%	282,469	281,473	280,974	280,476	279,978	279,480	278,982
			100%	255,647	251,565	249,524	247,483	245,442	243,402	241,361
			102%	228,725	221,535	217,940	214,345	210,751	207,156	203,561
			104%	201,692	191,372	186,212	181,051	175,877	170,703	165,528
			106%	174,542	161,066	154,307	147,548	140,789	134,031	127,255
			108%	147,264	130,571	122,215	113,853	105,469	97,085	88,695
			110%	119,840	99,907	89,909	79,907	69,884	59,846	49,797
112%			92,247	69,015	57,368	45,690	33,990	22,268	10,511	

TABLE 6

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	247,483	(175,324)	(179,359)	(181,377)	(183,401)	(185,431)	(187,462)	(189,492)		
	80%	(130,647)	(134,712)	(136,755)	(138,799)	(140,843)	(142,886)	(144,930)		
	Market Values	84%	(86,220)	(90,314)	(92,367)	(94,419)	(96,472)	(98,525)	(100,577)	
		86%	(42,024)	(46,130)	(48,182)	(50,235)	(52,288)	(54,340)	(56,393)	
		(105% = 5% increase)	88%	1,749	(2,363)	(4,419)	(6,474)	(8,530)	(10,586)	(12,642)
			90%	44,933	40,821	38,766	36,710	34,654	32,599	30,543
			92%	87,673	83,567	81,514	79,460	77,407	75,354	73,299
			94%	130,052	125,951	123,901	121,851	119,800	117,748	115,696
			96%	172,140	168,043	165,995	163,946	161,898	159,850	157,801
			98%	213,987	209,900	207,856	205,812	203,769	201,725	199,681
			100%	255,647	251,565	249,524	247,483	245,442	243,402	241,361
102%			297,148	293,073	291,035	288,997	286,959	284,921	282,884	
104%	338,497		334,434	332,403	330,371	328,336	326,302	324,267		
106%	379,731	375,677	373,650	371,621	369,590	367,558	365,527			
108%	420,869	416,818	414,790	412,763	410,736	408,709	406,681			
110%	461,907	457,861	455,838	453,815	451,791	449,768	447,745			
112%	502,867	498,829	496,810	494,791	492,773	490,754	488,735			
114%	543,766	539,738	537,724	535,710	533,695	531,681	529,667			
116%	584,618	580,589	578,575	576,561	574,547	572,533	570,518			
118%	625,389	621,370	619,361	617,352	615,342	613,333	611,324			
120%	666,138	662,129	660,125	658,118	656,108	654,099	652,090			

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	247,483	363,169	359,115	357,088	355,060	353,033	351,006	348,979	
	-	348,921	344,859	342,827	340,796	338,765	336,734	334,703	
	Additional Low Carbon/Energy Reduction	2,000	334,625	330,563	328,532	326,501	324,470	322,439	320,407
		3,000	320,330	316,267	314,233	312,198	310,164	308,129	306,094
		4,000	305,992	301,923	299,888	297,854	295,819	293,784	291,750
		5,000	291,648	287,578	285,543	283,505	281,467	279,429	277,391
		6,000	277,261	273,185	271,148	269,110	267,072	265,034	262,996
		7,000	262,866	258,789	256,748	254,707	252,666	250,625	248,584
		8,000	248,423	244,341	242,301	240,260	238,219	236,178	234,137
		9,000	233,971	229,883	227,840	225,796	223,752	221,709	219,665
		10,000	219,469	215,382	213,338	211,294	209,251	207,207	205,163

Appraisal Ref: **AK**
 Scheme Typology: **Scheme AK**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	150 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%	24.0	61.0%	18.3	28%	42.3
3 bed House	68.0%	81.6	20.0%	6.0	58%	87.6
4 bed House	4.0%	4.8	4.0%	1.2	4%	6.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	4.0%	4.8	11.0%	3.3	5%	8.1
2 bed Flat	4.0%	4.8	4.0%	1.2	4%	6.0
Total number of units	100.0%	120.0	100.0%	30.0	100%	150.0

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	1,896	20,408	1,446	15,561	3,342	35,970
3 bed House	7,589	81,685	558	6,006	8,147	87,691
4 bed House	552	5,942	138	1,485	690	7,427
5 bed House	0	0	0	0	0	0
1 bed Flat	282	3,039	194	2,089	476	5,129
2 bed Flat	395	4,255	99	1,064	494	5,319
	10,714	115,329	2,435	26,206	13,149	141,536

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	9,940,500
3 bed House	280,000	3,011	280	24,528,000
4 bed House	345,000	3,000	279	2,070,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	125,000	2,500	232	1,012,500
2 bed Flat	185,000	2,643	246	1,110,000
				38,661,000

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 AK** No Units: **150**
 Site Typology: **Rugeley** 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	24.0	@	235,000	5,640,000
3 bed House	81.6	@	280,000	22,848,000
4 bed House	4.8	@	345,000	1,656,000
5 bed House	0.0	@	0	-
1 bed Flat	4.8	@	125,000	600,000
2 bed Flat	4.8	@	185,000	888,000
	120.0			31,632,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	129,250	591,319
3 bed House	1.5	@	154,000	231,000
4 bed House	0.3	@	189,750	56,925
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	68,750	56,719
2 bed Flat	0.3	@	101,750	30,525
	7.5			966,488
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.4	@	82,250	526,811
3 bed House	2.1	@	98,000	205,800
4 bed House	0.4	@	120,750	50,715
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	43,750	50,531
2 bed Flat	0.4	@	64,750	27,195
	10.5			861,053
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	164,500	752,588
3 bed House	1.5	@	196,000	294,000
4 bed House	0.3	@	241,500	72,450
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	87,500	72,188
2 bed Flat	0.3	@	129,500	38,850
	7.5			1,230,075
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.7	@	152,750	419,299
3 bed House	0.9	@	182,000	163,800
4 bed House	0.2	@	224,250	40,365
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	81,250	40,219
2 bed Flat	0.2	@	120,250	21,645
	4.5	30.0		685,328
Sub-total GDV Residential				
			150	35,374,943
	AH on-site cost analysis:			
			250 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				21,907 £ per unit (total units)
Grant	30	AH units @		-
Total GDV				35,374,943

Scheme Typology: **Scheme AK**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(36,659)
Planning Application Professional Fees, Surveys and reports						(110,000)
CIL		10,714 sqm (Market only)		51.27 £ psm		(549,330)
	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	150 units @		0 per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		13,149 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		4.29 ha @		50,000 £ per ha		(214,286)
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	150 units @		0 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		3,342 sqm @		1,072 psm		(3,582,302)
3 bed House		8,147 sqm @		1,072 psm		(8,733,370)
4 bed House		690 sqm @		1,072 psm		(739,680)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		476 sqm @		1,200 psm		(571,765)
2 bed Flat		494 sqm @		1,200 psm		(592,941)
Garages for 3 bed House	(OMS only)	82 units @	50% @	10,000 £ per garage		(408,000)
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		14,664,058 @		15.0%		(2,199,609)
	Ext. Works analysis:			14,664 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		150 units @		1,003 £ per unit		(150,450)
M4(2) Category 2 Housing	Aff units	30 units @	47% @	521 £ per unit		(7,346)
M4(3) Category 3 Housing	Aff units	30 units @	13% @	10,111 £ per unit		(39,433)
M4(2) Category 2 Housing	OMS units	120 units @	47% @	521 £ per unit		(29,384)
M4(3) Category 3 Housing	OMS units	120 units @	13% @	10,111 £ per unit		(157,732)
Part L/FHS		150 units @		4,850 £ per unit		(727,500)
Additional Low Carbon/Energy Reduction		150 units @		7,500 £ per unit		(1,125,000)
EV Charging Points - Houses		136 units @		1,000 £ per unit		(135,900)
EV Charging Points - Flats		14 units @	4 flats per charger	10,000 £ per 4 units		(35,250)
SAC		150 units @		290.58 £ per unit		(43,587)
	Sub-total					(2,451,582)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		19,529,534 @		3.0%		(585,886)

Scheme Typology:	Scheme AK	No Units:	150		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		19,529,534 @	6.5%		(1,269,420)
Disposal Costs -					
OMS Marketing and Promotion		31,632,000 OMS @	1.50%	3,163 £ per unit	(474,480)
Residential Sales Agent Costs		31,632,000 OMS @	0.50%	1,054 £ per unit	(158,160)
Residential Sales Legal Costs		31,632,000 OMS @	1.00%	2,109 £ per unit	(316,320)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,393 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(363,803)
Developers Profit -					
Profit on OMS		31,632,000	20.00%		(6,326,400)
Margin on AH		3,742,943	6.00% on AH values		(224,577)
	Profit analysis:	35,374,943	18.52% blended GDV		(6,550,977)
		23,403,592	27.99% on costs		(6,550,977)
TOTAL COSTS					(29,954,568)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					5,420,374
SDLT		5,420,374 @	HMRC formula		(260,519)
Acquisition Agent fees		5,420,374 @	1.0%		(54,204)
Acquisition Legal fees		5,420,374 @	0.5%		(27,102)
Interest on Land		5,420,374 @	6.25%		(338,773)
Residual Land Value					4,739,777
	RLV analysis:	31,599 £ per plot	1,105,948 £ per ha (net)	447,571 £ per acre (net)	
			1,050,650 £ per ha (gross)	425,192 £ per acre (gross)	
				13.40% % RLV / GDV	

Scheme Typology: **Scheme AK** No Units: **150**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)		4.29 ha (net)		10.59 acres (net)
Net to Gross ratio		95%		
Site Area (gross)		4.51 ha (gross)		11.15 acres (gross)
Benchmark Land Value (net)	8,013 £ per plot	280,459 £ per ha (net)	113,500 £ per acre (net)	1,201,965
	BLV analysis:	Density	3,068 sqm/ha (net)	13,365 sq/acre (net)
			33 dph (gross)	
		266,436 £ per ha (gross)	107,825 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		825,489 £ per ha (net)	334,071 £ per acre (net)	3,537,812

Scheme Typology: **Scheme AK**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 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%
	334,071							
	0.00	373,677	377,439	379,320	381,201	383,082	384,963	386,844
	5.00	369,088	372,850	374,731	376,612	378,493	380,374	382,255
CIL £ psm	10.00	364,498	368,260	370,141	372,022	373,903	375,784	377,665
	15.00	359,909	363,670	365,551	367,432	369,313	371,194	373,075
51.27	20.00	355,298	359,075	360,962	362,843	364,724	366,605	368,486
	25.00	350,696	354,473	356,362	358,250	360,134	362,015	363,896
	30.00	346,094	349,871	351,760	353,648	355,537	357,426	359,307
	35.00	341,492	345,269	347,157	349,046	350,935	352,823	354,712
	40.00	336,889	340,667	342,555	344,444	346,333	348,221	350,110
	45.00	332,287	336,065	337,953	339,842	341,731	343,619	345,508
	50.00	327,675	331,463	333,351	335,240	337,129	339,017	340,906
	55.00	323,060	326,854	328,749	330,638	332,526	334,415	336,304
	60.00	318,445	322,239	324,136	326,033	327,924	329,813	331,702
	65.00	313,830	317,624	319,521	321,418	323,315	325,211	327,100
	70.00	309,215	313,009	314,906	316,803	318,700	320,597	322,494
	75.00	304,600	308,394	310,291	312,188	314,085	315,982	317,879
	80.00	299,981	303,779	305,676	307,573	309,470	311,367	313,264
	85.00	295,353	299,164	301,061	302,958	304,855	306,752	308,649
	90.00	290,724	294,536	296,442	298,343	300,240	302,137	304,034
	95.00	286,096	289,908	291,813	293,719	295,625	297,522	299,419
	100.00	281,468	285,279	287,185	289,091	290,996	292,902	294,804
	105.00	276,839	280,651	282,557	284,462	286,368	288,274	290,180
	110.00	272,208	276,023	277,928	279,834	281,740	283,646	285,551
	115.00	267,566	271,394	273,300	275,206	277,111	279,017	280,923
	120.00	262,924	266,754	268,669	270,577	272,483	274,389	276,295
	125.00	258,282	262,112	264,027	265,942	267,855	269,761	271,666

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%
	334,071							
	15.0%	456,809	460,600	462,489	464,377	466,266	468,155	470,043
	16.0%	430,748	434,539	436,428	438,316	440,205	442,094	443,982
Profit	17.0%	404,687	408,478	410,366	412,255	414,144	416,032	417,921
20.0%	18.0%	378,626	382,416	384,305	386,194	388,082	389,971	391,860
	19.0%	352,564	356,355	358,244	360,132	362,021	363,910	365,798
	20.0%	326,503	330,294	332,182	334,071	335,960	337,848	339,737

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%
	334,071							
	100,000	340,003	343,794	345,682	347,571	349,460	351,348	353,237
	115,000	325,003	328,794	330,682	332,571	334,460	336,348	338,237
	130,000	310,003	313,794	315,682	317,571	319,460	321,348	323,237
BLV (£ per acre)	145,000	295,003	298,794	300,682	302,571	304,460	306,348	308,237
113,500	160,000	280,003	283,794	285,682	287,571	289,460	291,348	293,237
	175,000	265,003	268,794	270,682	272,571	274,460	276,348	278,237
	190,000	250,003	253,794	255,682	257,571	259,460	261,348	263,237
	205,000	235,003	238,794	240,682	242,571	244,460	246,348	248,237
	220,000	220,003	223,794	225,682	227,571	229,460	231,348	233,237
	235,000	205,003	208,794	210,682	212,571	214,460	216,348	218,237
	250,000	190,003	193,794	195,682	197,571	199,460	201,348	203,237
	265,000	175,003	178,794	180,682	182,571	184,460	186,348	188,237
	280,000	160,003	163,794	165,682	167,571	169,460	171,348	173,237
	295,000	145,003	148,794	150,682	152,571	154,460	156,348	158,237
	310,000	130,003	133,794	135,682	137,571	139,460	141,348	143,237
	325,000	115,003	118,794	120,682	122,571	124,460	126,348	128,237

Scheme Typology: **Scheme AK**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	334,071							
	20	128,275	130,449	131,533	132,617	133,701	134,784	135,868
	22	154,710	157,095	158,287	159,480	160,672	161,864	163,057
Density (dph)	24	181,140	183,742	185,042	186,343	187,644	188,944	190,245
	26	207,570	210,388	211,797	213,206	214,615	216,024	217,429
35.0	28	233,999	237,034	238,552	240,069	241,587	243,097	244,608
	30	260,429	263,681	265,307	266,931	268,550	270,169	271,788
	32	286,859	290,327	292,060	293,787	295,514	297,241	298,968
	34	313,288	316,974	318,808	320,643	322,478	324,312	326,147
	36	339,718	343,614	345,556	347,499	349,442	351,384	353,327
	38	366,147	370,254	372,304	374,355	376,405	378,456	380,506
	40	392,577	396,894	399,052	401,211	403,369	405,527	407,686

TABLE 5

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	334,071							
	90%	451,756	469,743	478,718	487,692	496,667	505,638	514,590
	92%	426,812	441,963	449,536	457,108	464,679	472,231	479,783
Build Cost	94%	401,809	414,137	420,300	426,464	432,612	438,758	444,904
100%	96%	376,757	386,255	391,004	395,741	400,475	405,209	409,943
(105% = 5% increase)	98%	351,658	358,311	361,631	364,946	368,261	371,575	374,890
	100%	326,503	330,294	332,182	334,071	335,960	337,848	339,737
	102%	301,287	302,199	302,654	303,109	303,563	304,018	304,473
	104%	275,998	274,024	273,037	272,050	271,063	270,076	269,090
	106%	250,636	245,761	243,320	240,879	238,438	235,998	233,557
	108%	225,196	217,392	213,487	209,583	205,679	201,775	197,871
	110%	199,669	188,914	183,537	178,160	172,783	167,406	162,010
	112%	174,042	160,322	153,461	146,588	139,710	132,831	125,953

TABLE 6

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	334,071							
	80%	(96,072)	(91,582)	(89,350)	(87,138)	(84,926)	(82,735)	(80,544)
	82%	(51,847)	(47,544)	(45,402)	(43,271)	(41,141)	(39,025)	(36,914)
Market Values	84%	(8,393)	(4,218)	(2,142)	(66)	2,001	4,060	6,119
100%	86%	34,498	38,577	40,605	42,632	44,659	46,677	48,689
(105% = 5% increase)	88%	76,961	80,957	82,955	84,951	86,935	88,920	90,904
	90%	119,077	123,020	124,992	126,957	128,916	130,874	132,833
	92%	160,930	164,824	166,771	168,718	170,662	172,598	174,533
	94%	202,565	206,423	208,349	210,274	212,199	214,124	216,049
	96%	244,014	247,844	249,759	251,674	253,590	255,497	257,403
	98%	285,319	289,131	291,036	292,933	294,830	296,727	298,624
	100%	326,503	330,294	332,182	334,071	335,960	337,848	339,737
	102%	367,579	371,350	373,231	375,112	376,993	378,874	380,755
	104%	408,561	412,323	414,197	416,071	417,945	419,819	421,693
	106%	449,463	453,211	455,085	456,959	458,828	460,696	462,563
	108%	490,298	494,033	495,901	497,768	499,636	501,503	503,371
	110%	531,080	534,803	536,665	538,527	540,388	542,250	544,111
	112%	571,812	575,535	577,391	579,247	581,104	582,960	584,816
	114%	612,483	616,196	618,052	619,908	621,765	623,621	625,477
	116%	653,132	656,835	658,687	660,538	662,390	664,241	666,093
	118%	693,727	697,430	699,281	701,133	702,984	704,836	706,687
	120%	734,305	738,000	739,847	741,694	743,542	745,389	747,237

TABLE 7

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	334,071							
	-	432,470	436,205	438,072	439,940	441,807	443,675	445,542
	1,000	418,388	422,136	424,009	425,883	427,754	429,621	431,489
Additional Low Carbon/Energy Reduction	2,000	404,297	408,045	409,919	411,793	413,667	415,541	417,415
	3,000	390,195	393,954	395,828	397,702	399,576	401,450	403,324
	4,000	376,066	379,828	381,709	383,590	385,471	387,352	389,233
	5,000	361,937	365,699	367,580	369,461	371,342	373,223	375,104
	6,000	347,789	351,546	353,435	355,323	357,212	359,104	360,975
	7,000	333,600	337,378	339,266	341,155	343,044	344,932	346,821
	8,000	319,398	323,192	325,089	326,986	328,875	330,764	332,653
	9,000	305,189	308,983	310,880	312,777	314,674	316,571	318,467
	10,000	290,947	294,758	296,664	298,567	300,464	302,361	304,258

Appraisal Ref: **AL**
 Scheme Typology: **Scheme AL**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	200 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%	32.0	61.0%	24.4	28%	56.4
3 bed House	68.0%	108.8	20.0%	8.0	58%	116.8
4 bed House	4.0%	6.4	4.0%	1.6	4%	8.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	4.0%	6.4	11.0%	4.4	5%	10.8
2 bed Flat	4.0%	6.4	4.0%	1.6	4%	8.0
Total number of units	100.0%	160.0	100.0%	40.0	100%	200.0

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	2,528	27,211	1,928	20,749	4,456	47,960
3 bed House	10,118	108,914	744	8,008	10,862	116,922
4 bed House	736	7,922	184	1,981	920	9,903
5 bed House	0	0	0	0	0	0
1 bed Flat	376	4,052	259	2,786	635	6,838
2 bed Flat	527	5,673	132	1,418	659	7,092
	14,286	153,772	3,246	34,942	17,532	188,714

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	13,254,000
3 bed House	280,000	3,011	280	32,704,000
4 bed House	345,000	3,000	279	2,760,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	125,000	2,500	232	1,350,000
2 bed Flat	185,000	2,643	246	1,480,000
				51,548,000

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 AL** No Units: **200**
 Site Typology: Rugeley 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	32.0	@	235,000	7,520,000
3 bed House	108.8	@	280,000	30,464,000
4 bed House	6.4	@	345,000	2,208,000
5 bed House	0.0	@	0	-
1 bed Flat	6.4	@	125,000	800,000
2 bed Flat	6.4	@	185,000	1,184,000
	160.0			42,176,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	129,250	788,425
3 bed House	2.0	@	154,000	308,000
4 bed House	0.4	@	189,750	75,900
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	68,750	75,625
2 bed Flat	0.4	@	101,750	40,700
	10.0			1,288,650
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	8.5	@	82,250	702,415
3 bed House	2.8	@	98,000	274,400
4 bed House	0.6	@	120,750	67,620
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	43,750	67,375
2 bed Flat	0.6	@	64,750	36,260
	14.0			1,148,070
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	164,500	1,003,450
3 bed House	2.0	@	196,000	392,000
4 bed House	0.4	@	241,500	96,600
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	87,500	96,250
2 bed Flat	0.4	@	129,500	51,800
	10.0			1,640,100
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.7	@	152,750	559,065
3 bed House	1.2	@	182,000	218,400
4 bed House	0.2	@	224,250	53,820
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	81,250	53,625
2 bed Flat	0.2	@	120,250	26,860
	6.0	40.0		913,770
Sub-total GDV Residential	200			47,166,590
		AH on-site cost analysis:		
		250 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	4,381,410
			21,907 £ per unit (total units)	
Grant	40	AH units @	per unit	-
Total GDV				47,166,590

Scheme Typology: **Scheme AL**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(43,559)
Planning Application Professional Fees, Surveys and reports						(130,000)
CIL		14,286 sqm (Market only)		51.27 £ psm		(732,440)
	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	200 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		17,532 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		5.71 ha @		50,000 £ per ha		(285,714)
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	200 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		4,456 sqm @		1,072 psm		(4,776,403)
3 bed House		10,862 sqm @		1,072 psm		(11,644,493)
4 bed House		920 sqm @		1,072 psm		(986,240)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		635 sqm @		1,200 psm		(762,353)
2 bed Flat		17,532 sqm @		1,200 psm		(790,588)
Garages for 3 bed House	(OMS only)	109 units @	50% @	10,000 £ per garage		(544,000)
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		19,552,077 @		15.0%		(2,932,812)
	Ext. Works analysis:			14,864 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		200 units @		1,003 £ per unit		(200,600)
M4(2) Category 2 Housing	Aff units	40 units @	47% @	521 £ per unit		(9,795)
M4(3) Category 3 Housing	Aff units	40 units @	13% @	10,111 £ per unit		(52,577)
M4(2) Category 2 Housing	OMS units	160 units @	47% @	521 £ per unit		(39,179)
M4(3) Category 3 Housing	OMS units	160 units @	13% @	10,111 £ per unit		(210,309)
Part L/FHS		200 units @		4,850 £ per unit		(970,000)
Additional Low Carbon/Energy Reduction		200 units @		7,500 £ per unit		(1,500,000)
EV Charging Points - Houses		181 units @		1,000 £ per unit		(181,200)
EV Charging Points - Flats		19 units @	4 flats per charger	10,000 £ per 4 units		(47,000)
SAC		200 units @		290.58 £ per unit		(58,116)
	Sub-total					(3,268,776)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		26,039,379 @		3.0%		(781,181)

Scheme Typology:	Scheme AL	No Units:	200		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		26,039,379 @	6.5%		(1,692,560)
Disposal Costs -					
OMS Marketing and Promotion		42,176,000 OMS @	1.50%	3,163 £ per unit	(632,640)
Residential Sales Agent Costs		42,176,000 OMS @	0.50%	1,054 £ per unit	(210,880)
Residential Sales Legal Costs		42,176,000 OMS @	1.00%	2,109 £ per unit	(421,760)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,376 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(423,598)
Developers Profit -					
Profit on OMS		42,176,000	20.00%		(8,435,200)
Margin on AH		4,990,590	6.00% on AH values		(299,435)
	Profit analysis:	47,166,590	18.52% blended GDV		(8,734,635)
		31,117,996	28.07% on costs		(8,734,635)
TOTAL COSTS					(39,852,632)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					7,313,958
SDLT		7,313,958 @	HMRC formula		(355,198)
Acquisition Agent fees		7,313,958 @	1.0%		(73,140)
Acquisition Legal fees		7,313,958 @	0.5%		(36,570)
Interest on Land		7,313,958 @	6.25%		(457,122)
Residual Land Value					6,391,929
	RLV analysis:	31,960 £ per plot	1,118,588 £ per ha (net)	452,686 £ per acre (net)	
			1,062,658 £ per ha (gross)	430,052 £ per acre (gross)	
				13.55% % RLV / GDV	

Scheme Typology: **Scheme AL** No Units: **200**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)			5.71 ha (net)	14.12 acres (net)
Net to Gross ratio			95%	
Site Area (gross)			6.02 ha (gross)	14.86 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)			838,129 £ per ha (net)	339,186 £ per acre (net)
				4,789,309

Scheme Typology: **Scheme AL**
 Site Typology: Rugeley
 Notes: n/a

No Units: **200**
 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	339,186	0.00	378,512	382,285	384,171	386,058	387,944	389,830	391,717
	5.00	373,946	377,721	379,608	381,494	383,380	385,266	387,153	
	10.00	369,372	373,157	375,044	376,930	378,816	380,703	382,589	
	15.00	364,797	368,583	370,476	372,366	374,253	376,139	378,025	
	20.00	360,223	364,009	365,902	367,794	369,687	371,575	373,461	
	25.00	355,649	359,434	361,327	363,220	365,113	367,006	368,898	
	30.00	351,074	354,860	356,753	358,646	360,538	362,431	364,324	
	35.00	346,500	350,285	352,178	354,071	355,964	357,857	359,750	
	40.00	341,923	345,711	347,604	349,497	351,390	353,283	355,175	
	45.00	337,337	341,137	343,030	344,922	346,815	348,708	350,601	
	50.00	332,752	336,552	338,452	340,348	342,241	344,134	346,027	
	55.00	328,166	331,966	333,866	335,766	337,666	339,559	341,452	
	60.00	323,581	327,381	329,281	331,181	333,081	334,981	336,878	
	65.00	318,996	322,796	324,695	326,595	328,495	330,395	332,295	
	70.00	314,410	318,210	320,110	322,010	323,910	325,810	327,710	
	75.00	309,817	313,625	315,525	317,425	319,324	321,224	323,124	
	80.00	305,220	309,035	310,939	312,839	314,739	316,639	318,539	
	85.00	300,623	304,438	306,346	308,253	310,154	312,054	313,954	
	90.00	296,026	299,842	301,749	303,657	305,564	307,468	309,368	
	95.00	291,430	295,245	297,152	299,060	300,967	302,875	304,782	
100.00	286,833	290,648	292,555	294,463	296,370	298,278	300,185		
105.00	282,230	286,051	287,959	289,866	291,774	293,681	295,589		
110.00	277,621	281,452	283,362	285,269	287,177	289,084	290,992		
115.00	273,013	276,844	278,759	280,673	282,580	284,488	286,395		
120.00	268,404	272,235	274,151	276,066	277,982	279,891	281,798		
125.00	263,795	267,627	269,542	271,458	273,373	275,289	277,202		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	339,186	15.0%	461,894	465,694	467,593	469,493	471,388	473,278	475,171
		16.0%	435,832	439,632	441,532	443,431	445,324	447,217	449,110
		17.0%	409,771	413,571	415,471	417,370	419,263	421,156	423,049
		18.0%	383,710	387,510	389,410	391,309	393,202	395,094	396,987
		19.0%	357,648	361,448	363,348	365,247	367,140	369,033	370,926
		20.0%	331,587	335,387	337,287	339,186	341,079	342,972	344,865

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	339,186	100,000	345,087	348,887	350,787	352,686	354,579	356,472	358,365
		115,000	330,087	333,887	335,787	337,686	339,579	341,472	343,365
		130,000	315,087	318,887	320,787	322,686	324,579	326,472	328,365
		145,000	300,087	303,887	305,787	307,686	309,579	311,472	313,365
		160,000	285,087	288,887	290,787	292,686	294,579	296,472	298,365
		175,000	270,087	273,887	275,787	277,686	279,579	281,472	283,365
		190,000	255,087	258,887	260,787	262,686	264,579	266,472	268,365
		205,000	240,087	243,887	245,787	247,686	249,579	251,472	253,365
		220,000	225,087	228,887	230,787	232,686	234,579	236,472	238,365
		235,000	210,087	213,887	215,787	217,686	219,579	221,472	223,365
		250,000	195,087	198,887	200,787	202,686	204,579	206,472	208,365
		265,000	180,087	183,887	185,787	187,686	189,579	191,472	193,365
		280,000	165,087	168,887	170,787	172,686	174,579	176,472	178,365
		295,000	150,087	153,887	155,787	157,686	159,579	161,472	163,365
		310,000	135,087	138,887	140,787	142,686	144,579	146,472	148,365
		325,000	120,087	123,887	125,787	127,686	129,579	131,472	133,365

Scheme Typology: **Scheme AL**
 Site Typology: Rugeley
 Notes: n/a

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	339,186								
	20	131,170	133,350	134,440	135,530	136,620	137,705	138,791	
	22	157,899	160,297	161,493	162,688	163,882	165,076	166,270	
	Density (dph)	24	184,627	187,236	188,539	189,841	191,144	192,447	193,750
		26	211,350	214,172	215,584	216,995	218,406	219,818	221,229
		28	238,069	241,109	242,629	244,149	245,669	247,189	248,709
		30	264,788	268,045	269,674	271,303	272,931	274,560	276,185
		32	291,508	294,982	296,719	298,456	300,193	301,926	303,657
		34	318,227	321,919	323,764	325,610	327,451	329,290	331,129
		36	344,947	348,855	350,810	352,760	354,707	356,654	358,601
		38	371,666	375,792	377,852	379,907	381,962	384,018	386,073
		40	398,386	402,728	404,892	407,055	409,218	411,381	413,545

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	339,186								
	90%	456,163	474,099	483,054	492,001	500,949	509,896	518,837	
	92%	431,336	446,457	454,006	461,555	469,105	476,651	484,183	
	Build Cost	94%	406,474	418,766	424,912	431,058	437,204	443,337	449,467
		96%	381,555	391,029	395,765	400,502	405,233	409,957	414,681
		98%	356,595	363,238	366,559	369,881	373,193	376,505	379,816
		100%	331,587	335,387	337,287	339,186	341,079	342,972	344,865
		102%	306,527	307,470	307,941	308,413	308,883	309,351	309,819
		104%	281,407	279,480	278,516	277,552	276,588	275,625	274,661
		106%	256,223	251,410	249,004	246,597	244,190	241,784	239,377
		108%	230,969	223,255	219,398	215,540	211,683	207,826	203,969
		110%	205,639	195,007	189,691	184,375	179,049	173,722	168,395
		112%	180,226	166,659	159,864	153,065	146,266	139,467	132,655

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	339,186								
	80%	(88,344)	(83,930)	(81,741)	(79,555)	(77,385)	(75,216)	(73,064)	
	82%	(44,633)	(40,380)	(38,263)	(36,152)	(34,052)	(31,952)	(29,853)	
	Market Values	84%	(1,584)	2,553	4,613	6,667	8,720	10,768	12,807
		86%	40,964	45,015	47,037	49,049	51,061	53,073	55,080
		88%	83,135	87,118	89,105	91,092	93,078	95,066	97,031
		90%	125,012	128,939	130,903	132,867	134,831	136,784	138,737
		92%	166,649	170,537	172,480	174,423	176,366	178,309	180,246
		94%	208,089	211,956	213,885	215,809	217,733	219,657	221,581
		96%	249,383	253,214	255,129	257,045	258,961	260,876	262,792
		98%	290,537	294,352	296,260	298,167	300,075	301,976	303,876
		100%	331,587	335,387	337,287	339,186	341,079	342,972	344,865
		102%	372,545	376,331	378,223	380,114	382,000	383,887	385,773
104%	413,422	417,195	419,081	420,967	422,851	424,731	426,612		
106%	454,230	457,991	459,871	461,751	463,631	465,512	467,392		
108%	494,981	498,731	500,605	502,480	504,355	506,229	508,104		
110%	535,686	539,426	541,295	543,165	545,035	546,904	548,774		
112%	576,333	580,072	581,942	583,812	585,681	587,548	589,413		
114%	616,943	620,673	622,539	624,404	626,269	628,134	629,999		
116%	657,529	661,257	663,118	664,979	666,840	668,701	670,562		
118%	698,063	701,785	703,646	705,507	707,368	709,229	711,090		
120%	738,592	742,309	744,166	746,024	747,881	749,739	751,596		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	339,186								
	-	436,970	440,728	442,603	444,478	446,353	448,227	450,102	
	1,000	422,959	426,720	428,600	430,480	432,361	434,241	436,121	
	Additional Low Carbon/Energy Reduction	2,000	408,949	412,709	414,589	416,470	418,350	420,230	422,110
		3,000	394,912	398,684	400,571	402,457	404,339	406,219	408,100
		4,000	380,868	384,641	386,527	388,413	390,300	392,186	394,072
		5,000	366,808	370,594	372,483	374,370	376,256	378,142	380,029
		6,000	352,731	356,517	358,410	360,302	362,195	364,088	365,981
		7,000	338,643	342,439	344,332	346,225	348,118	350,011	351,904
		8,000	324,531	328,331	330,231	332,131	334,031	335,930	337,826
		9,000	310,410	314,218	316,118	318,018	319,918	321,818	323,718
		10,000	296,261	300,076	301,984	303,891	305,799	307,705	309,605

220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AG - AL v1 - Summary Table

Scheme Ref:	Scheme AG	Scheme AH	Scheme AI	Scheme AJ	Scheme AK	Scheme AL
No Units:	20	40	80	100	150	200
Location / Value Zone:	Rugeley	Rugeley	Rugeley / Edge of Settlement	Rugeley	Rugeley	Rugeley
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	n/a	n/a	n/a	n/a	n/a	n/a
Total GDV (£)	£4,716,659	£9,433,318	£18,866,636	£23,583,295	£35,374,943	£47,166,590
AH Target % (& mix):	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%
Social Rent:	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%
Intermediate (LCHO/Sub-Market/Starter etc.):	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
CIL (£ per unit)	£3,662.20	£3,662.20	£3,662.20	£3,662.20	£3,662.20	£3,662.20
CIL (£) (total)	(73,243.96)	(146,487.92)	(292,975.84)	(366,219.80)	(549,329.70)	(732,439.60)
Net Biodiversity costs (per unit)	£521.00	£521.00	£521.00	£521.00	£521.00	£521.00
Net Biodiversity costs (total)	(20,060.00)	(40,120.00)	(80,240.00)	(100,300.00)	(150,450.00)	(200,600.00)
SAC Payment (per unit)	£290.58	£290.58	£290.58	£290.58	£290.58	£290.58
SAC Payment (total)	(5,811.60)	(11,623.20)	(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	£4,850.00	£4,850.00
Part L / FHS (total)	(97,000.00)	(194,000.00)	(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	£7,500.00	£7,500.00
Additional Low Carbon/Energy Reduction (total)	(150,000.00)	(300,000.00)	(600,000.00)	(750,000.00)	(1,125,000.00)	(1,500,000.00)
Total Developers Profit (£)	£873,464	£1,746,927	£3,493,854	£4,367,318	£6,550,977	£8,734,635
Developers Profit (% on OMS)	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
Developers Profit (% on AH)	6.000%	6.000%	6.000%	6.000%	6.000%	6.000%
Developers Profit (% blended)	18.519%	18.519%	18.519%	18.519%	18.519%	18.519%
Developers Profit (% on costs)	26.720%	26.828%	26.507%	26.782%	27.991%	28.069%
RLV (£)	£511,561	£1,035,490	£1,922,784	£2,548,543	£4,739,777	£6,391,929
RLV (£/acre)	£362,295	£366,675	£340,436	£360,983	£447,571	£452,686
RLV (£/ha)	£895,231	£906,054	£841,218	£891,990	£1,105,948	£1,118,588
BLV (£)	£141,200	£282,400	£641,048	£801,310	£1,201,965	£1,602,620
BLV (£/acre)	£100,000	£100,000	£113,500	£113,500	£113,500	£113,500
BLV (£/ha)	£247,100	£247,100	£280,459	£280,459	£280,459	£280,459
Surplus/Deficit	£370,361	£753,090	£1,281,736	£1,747,233	£3,537,812	£4,789,309
Surplus/Deficit (£/acre)	£262,295	£266,675	£226,936	£247,483	£334,071	£339,186
Surplus/Deficit (£/ha)	£648,131	£658,954	£560,760	£611,532	£825,489	£838,129
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

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S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\Rugeley\220309 Cannock (Rugeley)_Whole Plan v

AL v1

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220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AM - AP 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: **AM** (see Typologies Matrix)
 Scheme Typology: **Scheme AM**
 Site Typology: **Rugeley / 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	280,000	3,011	280	12,006,400					
4 bed House	345,000	3,000	279	2,428,800					
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					
				20,868,800					
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	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 AM** No Units: **80**
 Site Typology: Rugeley / 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	@	280,000	11,110,400
4 bed House	6.4	@	345,000	2,208,000
5 bed House	0.0	@	0	-
1 bed Flat	2.6	@	125,000	320,000
2 bed Flat	2.6	@	165,000	473,600
	64.0			17,120,000
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			19,116,236
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	1,752,564
		247 £ psm (total GIA sqm)	21,907 £ per unit (total units)	
Grant	16	AH units @	per unit	-
Total GDV				19,116,236

Scheme Typology: **Scheme AM**
Site Typology: Rugeley / Edge of Settlement
Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Greenfield**

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:									
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 @ 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 @ 3.0% (329,169)									

Scheme Typology:	Scheme AM	No Units: 80		
Site Typology:	Rugeley / Edge of Settlement	Greenfield/Brownfield:	Greenfield	
Notes:	n/a			
Professional Fees	10,972,293 @	6.5%		(713,199)
Disposal Costs -				
OMS Marketing and Promotion	17,120,000 OMS @	1.50%	3,210 £ per unit	(256,800)
Residential Sales Agent Costs	17,120,000 OMS @	0.50%	1,070 £ per unit	(85,600)
Residential Sales Legal Costs	17,120,000 OMS @	1.00%	2,140 £ per unit	(171,200)
Affordable Sale Legal Costs			lump sum	(10,000)
	Disposal Cost analysis:		6,545 £ per unit	
Interest (on Development Costs) -	6.25% APR	0.506% pcm		(385,010)
Developers Profit -				
Profit on OMS	17,120,000	20.00%		(3,424,000)
Margin on AH	1,996,236	6.00% on AH values		(119,774)
	Profit analysis:		18.54% blended GDV	(3,543,774)
	19,116,236	26.59% on costs		(3,543,774)
	13,327,577			
TOTAL COSTS				(16,871,351)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				2,244,885
SDLT	2,244,885 @	HMRC formula		(101,744)
Acquisition Agent fees	2,244,885 @	1.0%		(22,449)
Acquisition Legal fees	2,244,885 @	0.5%		(11,224)
Interest on Land	2,244,885 @	6.25%		(140,305)
Residual Land Value				1,969,162
	RLV analysis:	24,615 £ per plot	861,508 £ per ha (net)	348,648 £ per acre (net)
			818,433 £ per ha (gross)	331,215 £ per acre (gross)
				10.30% % RLV / GDV

Scheme Typology: **Scheme AM** No Units: **80**
 Site Typology: Rugeley / 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)	641,048
	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)		581,050 £ per ha (net)	235,148 £ per acre (net)	1,328,114

Scheme Typology: **Scheme AM**
 Site Typology: Rugeley / Edge of Settlement
 Notes: n/a

No Units: **80**
 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))	235,148	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	0.00	293,538	289,201	287,033	284,864	282,696	280,527	278,359
	5.00	288,689	284,353	282,184	280,016	277,847	275,679	273,510
CIL £ psm	10.00	283,841	279,504	277,336	275,167	272,999	270,830	268,662
51.27	15.00	278,993	274,656	272,487	270,319	268,150	265,982	263,813
	20.00	274,144	269,807	267,639	265,470	263,302	261,133	258,965
	25.00	269,296	264,959	262,790	260,622	258,453	256,285	254,116
	30.00	264,447	260,110	257,942	255,773	253,605	251,436	249,268
	35.00	259,599	255,262	253,093	250,925	248,756	246,588	244,419
	40.00	254,750	250,413	248,245	246,076	243,908	241,739	239,571
	45.00	249,902	245,565	243,396	241,228	239,059	236,891	234,722
	50.00	245,053	240,716	238,548	236,379	234,211	232,042	229,874
	55.00	240,205	235,868	233,699	231,531	229,362	227,194	225,025
	60.00	235,356	231,019	228,851	226,682	224,514	222,345	220,177
	65.00	230,508	226,171	223,999	221,831	219,662	217,494	215,325
	70.00	225,659	221,322	219,154	216,986	214,817	212,649	210,480
	75.00	220,811	216,474	214,306	212,137	209,969	207,800	205,632
	80.00	215,962	211,625	209,457	207,288	205,120	202,951	200,783
	85.00	211,114	206,777	204,609	202,440	200,272	198,103	195,935
	90.00	206,265	201,928	199,760	197,591	195,423	193,254	191,086
	95.00	201,417	197,080	194,912	192,743	190,575	188,406	186,238
	100.00	196,568	192,231	190,063	187,894	185,726	183,557	181,389
	105.00	191,720	187,383	185,215	183,046	180,878	178,709	176,541
	110.00	186,871	182,534	180,366	178,197	176,029	173,860	171,692
	115.00	182,023	177,686	175,518	173,349	171,181	169,012	166,844
	120.00	177,174	172,837	170,669	168,500	166,332	164,163	162,000
	125.00	172,326	167,989	165,821	163,652	161,484	159,315	157,147

TABLE 2

Balance (RLV - BLV £ per acre (n))	235,148	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	15.0%	376,056	371,719	369,551	367,382	365,214	363,045	360,877
	16.0%	349,609	345,272	343,104	340,935	338,767	336,598	334,430
Profit	17.0%	323,162	318,825	316,657	314,488	312,320	310,151	307,983
20.0%	18.0%	296,715	292,378	290,210	288,041	285,873	283,704	281,536
	19.0%	270,268	265,932	263,763	261,595	259,426	257,258	255,089
	20.0%	243,822	239,485	237,316	235,148	232,979	230,811	228,642

TABLE 3

Balance (RLV - BLV £ per acre (n))	235,148	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	100,000	257,322	252,985	250,816	248,648	246,479	244,311	242,142
	115,000	242,322	237,985	235,816	233,648	231,479	229,311	227,142
BLV (£ per acre)	130,000	227,322	222,985	220,816	218,648	216,479	214,311	212,142
113,500	145,000	212,322	207,985	205,816	203,648	201,479	199,311	197,142
	160,000	197,322	192,985	190,816	188,648	186,479	184,311	182,142
	175,000	182,322	177,985	175,816	173,648	171,479	169,311	167,142
	190,000	167,322	162,985	160,816	158,648	156,479	154,311	152,142
	205,000	152,322	147,985	145,816	143,648	141,479	139,311	137,142
	220,000	137,322	132,985	130,816	128,648	126,479	124,311	122,142
	235,000	122,322	117,985	115,816	113,648	111,479	109,311	107,142
	250,000	107,322	102,985	100,816	98,648	96,479	94,311	92,142
	265,000	92,322	87,985	85,816	83,648	81,479	79,311	77,142
	280,000	77,322	72,985	70,816	68,648	66,479	64,311	62,142
	295,000	62,322	57,985	55,816	53,648	51,479	49,311	47,142
	310,000	47,322	42,985	40,816	38,648	36,479	34,311	32,142
	325,000	32,322	27,985	25,816	23,648	21,479	19,311	17,142

Scheme Typology: **Scheme AM**
 Site Typology: Rugeley / Edge of Settlement
 Notes: n/a

No Units: **80**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	235,148								
		81,018	78,546	77,311	76,075	74,840	73,604	72,368	
		102,728	100,010	98,651	97,292	95,932	94,573	93,213	
	Density (dph)	24	124,439	121,473	119,991	118,508	117,022	115,535	114,048
		26	146,149	142,937	141,327	139,716	138,105	136,494	134,884
		28	167,860	164,393	162,658	160,923	159,188	157,454	155,719
		30	189,565	185,848	183,989	182,130	180,271	178,413	176,554
		32	211,268	207,302	205,320	203,337	201,355	199,372	197,389
		34	232,970	228,757	226,651	224,544	222,438	220,331	218,225
		36	254,673	250,212	247,982	245,751	243,521	241,290	239,060
		38	276,376	271,667	269,313	266,958	264,604	262,249	259,895
40		298,078	293,122	290,643	288,165	285,687	283,209	280,730	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	235,148								
	90%	382,424	393,672	399,283	404,893	410,504	416,114	421,725	
	92%	354,885	363,048	367,129	371,211	375,292	379,373	383,453	
	Build Cost	94%	327,223	332,300	334,838	337,377	339,916	342,454	344,993
		96%	299,450	301,413	302,395	303,376	304,358	305,339	306,320
		98%	271,636	270,449	269,855	269,262	268,668	268,075	267,481
		100%	243,822	239,485	237,316	235,148	232,979	230,811	228,642
		102%	215,892	208,401	204,656	200,911	197,166	193,421	189,675
		104%	187,937	177,280	171,952	166,624	161,296	155,968	150,640
		106%	159,982	146,143	139,220	132,298	125,375	118,452	111,530
		108%	131,892	114,864	106,351	97,837	89,323	80,810	72,296
110%		103,795	83,586	73,481	63,376	53,261	43,129	32,997	
112%	75,684	52,221	40,490	28,759	17,027	5,296	(6,436)		

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	235,148								
	80%	(186,686)	(191,184)	(193,283)	(195,383)	(197,482)	(199,581)	(201,681)	
	82%	(143,325)	(147,549)	(149,661)	(151,773)	(153,885)	(155,997)	(158,109)	
	Market Values	84%	(99,841)	(104,065)	(106,177)	(108,289)	(110,401)	(112,523)	(114,647)
		86%	(56,507)	(60,756)	(62,881)	(65,005)	(67,130)	(69,255)	(71,379)
		88%	(13,247)	(17,522)	(19,659)	(21,796)	(23,933)	(26,071)	(28,208)
		90%	29,814	25,539	23,402	21,265	19,128	16,990	14,853
		92%	72,826	68,527	66,377	64,227	62,077	59,927	57,778
		94%	115,689	111,390	109,240	107,090	104,940	102,791	100,641
		96%	158,498	154,174	152,012	149,849	147,687	145,525	143,362
		98%	201,173	196,848	194,686	192,524	190,361	188,199	186,037
100%		243,822	239,485	237,316	235,148	232,979	230,811	228,642	
102%	286,316	281,979	279,811	277,642	275,474	273,305	271,137		
104%	328,811	324,474	322,305	320,137	317,968	315,800	313,632		
106%	371,172	366,847	364,684	362,522	360,359	358,197	356,034		
108%	413,379	409,067	406,910	404,754	402,598	400,442	398,286		
110%	455,457	451,159	449,009	446,860	444,711	442,561	440,412		
112%	497,433	493,149	491,007	488,865	486,720	484,571	482,421		
114%	539,299	535,014	532,872	530,730	528,588	526,446	524,304		
116%	581,062	576,793	574,659	572,524	570,390	568,255	566,121		
118%	622,783	618,523	616,389	614,254	612,120	609,985	607,851		
120%	664,386	660,133	658,007	655,880	653,754	651,627	649,501		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	235,148								
	-	354,072	349,755	347,592	345,430	343,267	341,105	338,942	
	1,000	339,429	335,104	332,942	330,779	328,617	326,454	324,292	
	Additional Low Carbon/Energy Reduction	2,000	324,778	320,453	318,291	316,128	313,966	311,797	309,629
		3,000	310,083	305,746	303,578	301,409	299,241	297,072	294,904
		4,000	295,358	291,021	288,853	286,684	284,516	282,348	280,179
		5,000	280,634	276,297	274,128	271,960	269,791	267,623	265,454
		6,000	265,909	261,572	259,403	257,235	255,066	252,898	250,729
		7,000	251,184	246,847	244,679	242,510	240,342	238,173	236,005
		8,000	236,447	232,122	229,954	227,785	225,617	223,448	221,280
		9,000	221,648	217,323	215,161	212,999	210,837	208,674	206,512
10,000		206,849	202,524	200,362	198,200	196,037	193,875	191,713	

Appraisal Ref: **AN**
 Scheme Typology: **Scheme AN**
 Site Typology: **Rugeley**
 Notes: **n/a**

(see Typologies Matrix)
 No Units: **100**
 Greenfield/Brownfield: **Greenfield**

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%	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%	16.0	61.0%	12.2	28%	28.2
3 bed House	62.0%	49.6	20.0%	4.0	54%	53.6
4 bed House	10.0%	8.0	4.0%	0.8	9%	8.8
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	4,613	49,652	372	4,004	4,985	53,656
4 bed House	920	9,903	92	990	1,012	10,893
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
	7,249	78,023	1,623	17,471	8,872	95,494

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	6,627,000
3 bed House	280,000	3,011	280	15,008,000
4 bed House	345,000	3,000	279	3,036,000
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
				26,086,000

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 AN**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

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	49.6	@	280,000	13,888,000
4 bed House	8.0	@	345,000	2,760,000
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			21,400,000
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			23,895,295
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	2,190,705
		247 £ psm (total GIA sqm)	21,907 £ per unit (total units)	
Grant	20	AH units @	per unit	-
Total GDV				23,895,295

Scheme Typology: **Scheme AN**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(29,759)
Planning Application Professional Fees, Surveys and reports						(90,000)
CIL		7,249 sqm (Market only)		51.27 £ psm		(371,634)
	CIL analysis:	1.56% % 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	100 units @		per unit		-
	Sub-total					-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum			8,872 sqm (total)	0 £ psm		-
	Comm. Sum analysis:		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			4,985 sqm @	1,119 psm		(5,577,991)
4 bed House			1,012 sqm @	1,119 psm		(1,132,428)
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)	50 units @	50% @	10,000 £ per garage		(248,000)
Garages for 4 bed House	(OMS only)	8 units @	75% @	10,000 £ per garage		(60,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works			10,380,974 @	15.0%		(1,557,146)
	Ext. Works analysis:			15.571 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs			100 units @	1,003 £ per unit		(100,300)
M4(2) Category 2 Housing	Aff units	20 units @	47% @	521 £ per unit		(4,897)
M4(3) Category 3 Housing	Aff units	20 units @	13% @	10,111 £ per unit		(26,289)
M4(2) Category 2 Housing	OMS units	80 units @	47% @	521 £ per unit		(19,590)
M4(3) Category 3 Housing	OMS units	80 units @	13% @	10,111 £ per unit		(105,154)
Part L/FHS		100 units @		4,850 £ per unit		(485,000)
Additional Low Carbon/Energy Reduction		100 units @		7,500 £ per unit		(750,000)
EV Charging Points - Houses		91 units @		1,000 £ per unit		(90,600)
EV Charging Points - Flats		9 units @	4 flats per charger	10,000 £ per 4 units		(23,500)
SAC		100 units @		290.58 £ per unit		(29,058)
	Sub-total					(1,634,388)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)			13,715,366 @	3.0%		(411,461)

Scheme Typology:	Scheme AN	No Units:	100		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		13,715,366 @	6.5%		(891,499)
Disposal Costs -					
OMS Marketing and Promotion		21,400,000 OMS @	1.50%	3,210 £ per unit	(321,000)
Residential Sales Agent Costs		21,400,000 OMS @	0.50%	1,070 £ per unit	(107,000)
Residential Sales Legal Costs		21,400,000 OMS @	1.00%	2,140 £ per unit	(214,000)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,520 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(326,632)
Developers Profit -					
Profit on OMS		21,400,000	20.00%		(4,280,000)
Margin on AH		2,495,295	6.00% on AH values		(149,718)
	Profit analysis:	23,895,295	18.54% blended GDV		(4,429,718)
		16,488,350	26.87% on costs		(4,429,718)
TOTAL COSTS					(20,918,068)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,977,227
SDLT		2,977,227 @	HMRC formula		(138,361)
Acquisition Agent fees		2,977,227 @	1.0%		(29,772)
Acquisition Legal fees		2,977,227 @	0.5%		(14,886)
Interest on Land		2,977,227 @	6.25%		(186,077)
Residual Land Value					2,608,131
	RLV analysis:	26,081 £ per plot	912,846 £ per ha (net)	369,424 £ per acre (net)	
			867,203 £ per ha (gross)	350,952 £ per acre (gross)	
				10.91% % RLV / GDV	

Scheme Typology: **Scheme AN** No Units: **100**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 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)	8,013 £ per plot	280,459 £ per ha (net)	113,500 £ per acre (net)	801,310
	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)		632,387 £ per ha (net)	255,924 £ per acre (net)	1,806,821

Scheme Typology: **Scheme AN**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 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))		255,924	0%	10%	15%	20%	25%	30%	35%
	0.00		312,663	308,594	306,559	304,524	302,490	300,455	298,420
	5.00		307,937	303,868	301,833	299,798	297,764	295,729	293,695
	10.00		303,211	299,142	297,107	295,073	293,038	291,003	288,969
	15.00		298,486	294,416	292,382	290,345	288,307	286,269	284,231
	20.00		293,754	289,678	287,640	285,603	283,565	281,527	279,489
	25.00		289,012	284,936	282,898	280,860	278,822	276,785	274,747
	30.00		284,270	280,194	278,156	276,118	274,080	272,042	270,004
	35.00		279,528	275,452	273,414	271,376	269,338	267,300	265,262
	40.00		274,786	270,710	268,672	266,634	264,596	262,558	260,520
	45.00		270,044	265,968	263,930	261,891	259,851	257,810	255,769
	50.00		265,296	261,214	259,173	257,132	255,091	253,051	251,010
	55.00		260,537	256,455	254,414	252,373	250,332	248,291	246,250
	60.00		255,778	251,696	249,655	247,614	245,573	243,532	241,491
	65.00		251,019	246,937	244,896	242,855	240,814	238,773	236,732
	70.00		246,260	242,178	240,137	238,096	236,055	234,014	231,973
	75.00		241,501	237,419	235,376	233,332	231,289	229,245	227,201
	80.00		236,731	232,643	230,600	228,556	226,512	224,468	222,425
	85.00		231,954	227,867	225,823	223,779	221,736	219,692	217,648
	90.00		227,177	223,090	221,046	219,003	216,959	214,915	212,872
	95.00		222,401	218,314	216,270	214,226	212,183	210,139	208,095
	100.00		217,624	213,537	211,493	209,450	207,406	205,360	203,314
	105.00		212,842	208,750	206,704	204,658	202,612	200,566	198,519
	110.00		208,048	203,956	201,909	199,863	197,817	195,771	193,725
	115.00		203,253	199,161	197,115	195,069	193,022	190,976	188,930
	120.00		198,459	194,366	192,320	190,274	188,228	186,182	184,136
	125.00		193,664	189,572	187,526	185,479	183,433	181,387	179,340

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		255,924	0%	10%	15%	20%	25%	30%	35%
	15.0%		396,322	392,240	390,199	388,158	386,117	384,076	382,035
	16.0%		369,875	365,793	363,752	361,711	359,670	357,629	355,588
	17.0%		343,428	339,346	337,305	335,264	333,223	331,182	329,141
	18.0%		316,981	312,899	310,858	308,817	306,776	304,735	302,695
	19.0%		290,534	286,452	284,411	282,370	280,330	278,289	276,248
	20.0%		264,087	260,005	257,965	255,924	253,883	251,842	249,801

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		255,924	0%	10%	15%	20%	25%	30%	35%
	100,000		277,587	273,505	271,465	269,424	267,383	265,342	263,301
	115,000		262,587	258,505	256,465	254,424	252,383	250,342	248,301
	130,000		247,587	243,505	241,465	239,424	237,383	235,342	233,301
	145,000		232,587	228,505	226,465	224,424	222,383	220,342	218,301
	160,000		217,587	213,505	211,465	209,424	207,383	205,342	203,301
	175,000		202,587	198,505	196,465	194,424	192,383	190,342	188,301
	190,000		187,587	183,505	181,465	179,424	177,383	175,342	173,301
	205,000		172,587	168,505	166,465	164,424	162,383	160,342	158,301
	220,000		157,587	153,505	151,465	149,424	147,383	145,342	143,301
	235,000		142,587	138,505	136,465	134,424	132,383	130,342	128,301
	250,000		127,587	123,505	121,465	119,424	117,383	115,342	113,301
	265,000		112,587	108,505	106,465	104,424	102,383	100,342	98,301
	280,000		97,587	93,505	91,465	89,424	87,383	85,342	83,301
	295,000		82,587	78,505	76,465	74,424	72,383	70,342	68,301
	310,000		67,587	63,505	61,465	59,424	57,383	55,342	53,301
	325,000		52,587	48,505	46,465	44,424	42,383	40,342	38,301

Scheme Typology: **Scheme AN**
 Site Typology: Rugeley
 Notes: n/a

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	255,924	92,512	90,179	89,011	87,843	86,675	85,507	84,340	
	20	115,388	112,823	111,540	110,257	108,974	107,691	106,408	
	Density (dph)	24	138,265	135,466	134,067	132,667	131,268	129,868	128,469
		26	161,142	158,110	156,594	155,077	153,561	152,045	150,529
	35.0	28	184,019	180,753	179,120	177,488	175,855	174,222	172,589
		30	206,896	203,397	201,647	199,898	198,149	196,399	194,650
		32	229,772	226,040	224,174	222,308	220,442	218,576	216,710
		34	252,649	248,684	246,701	244,718	242,736	240,753	238,771
		36	275,526	271,327	269,228	267,129	265,029	262,930	260,831
		38	298,403	293,971	291,755	289,539	287,323	285,107	282,891
		40	321,274	316,614	314,282	311,949	309,617	307,284	304,952

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	255,924	399,249	410,394	415,966	421,538	427,091	432,644	438,197	
	90%	372,369	380,506	384,575	388,635	392,688	396,741	400,794	
	Build Cost	94%	345,421	350,533	353,089	355,634	358,178	360,723	363,268
		96%	318,397	320,465	321,499	322,526	323,553	324,580	325,607
	100% (105% = 5% increase)	98%	291,289	290,293	289,794	289,296	288,798	288,299	287,799
		100%	264,087	260,005	257,965	255,924	253,883	251,842	249,801
		102%	236,784	229,594	225,999	222,405	218,810	215,215	211,620
		104%	209,369	199,049	193,888	188,728	183,568	178,393	173,218
		106%	181,835	168,359	161,614	154,855	148,096	141,337	134,577
		108%	154,172	137,492	129,137	120,781	112,425	104,021	95,638
		110%	126,372	106,442	96,458	86,456	76,450	66,412	56,375
		112%	98,393	75,175	63,541	51,867	40,185	28,462	16,725

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	255,924	(173,000)	(177,035)	(179,062)	(181,092)	(183,123)	(185,153)	(187,184)	
	80%	(127,679)	(131,759)	(133,803)	(135,846)	(137,890)	(139,934)	(141,977)	
	Market Values	84%	(82,615)	(86,720)	(88,773)	(90,826)	(92,878)	(94,931)	(96,984)
		86%	(37,782)	(41,890)	(43,944)	(45,998)	(48,052)	(50,106)	(52,159)
	100% (105% = 5% increase)	88%	6,581	2,469	413	(1,643)	(3,696)	(5,754)	(7,810)
		90%	50,374	46,262	44,207	42,151	40,095	38,040	35,984
		92%	93,705	89,598	87,545	85,492	83,438	81,385	79,332
		94%	136,683	132,583	130,533	128,482	126,432	124,382	122,331
		96%	179,381	175,284	173,236	171,188	169,139	167,091	165,043
		98%	221,823	217,736	215,692	213,648	211,605	209,561	207,517
		100%	264,087	260,005	257,965	255,924	253,883	251,842	249,801
		102%	306,179	302,109	300,075	298,040	296,002	293,964	291,926
	104%	348,128	344,066	342,035	340,004	337,973	335,942	333,910	
106%	389,962	385,908	383,880	381,853	379,826	377,799	375,769		
108%	431,697	427,651	425,628	423,603	421,575	419,548	417,521		
110%	473,343	469,297	467,274	465,251	463,227	461,204	459,181		
112%	514,898	510,861	508,842	506,823	504,804	502,785	500,767		
114%	556,393	552,365	550,351	548,336	546,322	544,308	542,294		
116%	597,844	593,821	591,806	589,792	587,778	585,764	583,750		
118%	639,214	635,195	633,186	631,176	629,167	627,158	625,148		
120%	680,556	676,547	674,543	672,539	670,535	668,527	666,517		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	255,924	371,574	367,520	365,492	363,465	361,438	359,411	357,383	
	-	357,326	353,270	351,238	349,207	347,176	345,145	343,114	
	Additional Low Carbon/Energy Reduction	2,000	343,036	338,974	336,943	334,912	332,881	330,850	328,819
		3,000	328,741	324,678	322,647	320,616	318,583	316,548	314,513
	7,500	4,000	314,411	310,342	308,307	306,273	304,238	302,203	300,169
		5,000	300,067	295,997	293,963	291,928	289,893	287,858	285,820
		6,000	285,690	281,614	279,576	277,538	275,500	273,462	271,424
		7,000	271,295	267,219	265,181	263,143	261,105	259,066	257,025
		8,000	256,864	252,782	250,741	248,700	246,659	244,618	242,577
		9,000	242,416	238,334	236,293	234,249	232,206	230,162	228,118
		10,000	227,922	223,835	221,791	219,748	217,704	215,660	213,617

Appraisal Ref: **AO**
 Scheme AO: **Scheme AO**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	150 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%	24.0	61.0%	18.3	28%	42.3
3 bed House	62.0%	74.4	20.0%	6.0	54%	80.4
4 bed House	10.0%	12.0	4.0%	1.2	9%	13.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	4.0%	4.8	11.0%	3.3	5%	8.1
2 bed Flat	4.0%	4.8	4.0%	1.2	4%	6.0
Total number of units	100.0%	120.0	100.0%	30.0	100%	150.0

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	1,896	20,408	1,446	15,561	3,342	35,970
3 bed House	6,919	74,478	558	6,006	7,477	80,484
4 bed House	1,380	14,854	138	1,485	1,518	16,340
5 bed House	0	0	0	0	0	0
1 bed Flat	282	3,039	194	2,089	476	5,129
2 bed Flat	395	4,255	99	1,064	494	5,319
	10,873	117,034	2,435	26,206	13,307	143,241

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	9,940,500
3 bed House	280,000	3,011	280	22,512,000
4 bed House	345,000	3,000	279	4,554,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	125,000	2,500	232	1,012,500
2 bed Flat	185,000	2,643	246	1,110,000
				39,129,000

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 AO** No Units: **150**
 Site Typology: **Rugeley** 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	24.0	@	235,000	5,640,000
3 bed House	74.4	@	280,000	20,832,000
4 bed House	12.0	@	345,000	4,140,000
5 bed House	0.0	@	0	-
1 bed Flat	4.8	@	125,000	600,000
2 bed Flat	4.8	@	185,000	888,000
	120.0			32,100,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	129,250	591,319
3 bed House	1.5	@	154,000	231,000
4 bed House	0.3	@	189,750	56,925
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	68,750	56,719
2 bed Flat	0.3	@	101,750	30,525
	7.5			966,488
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.4	@	82,250	526,811
3 bed House	2.1	@	98,000	205,800
4 bed House	0.4	@	120,750	50,715
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	43,750	50,531
2 bed Flat	0.4	@	64,750	27,195
	10.5			861,053
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	164,500	752,588
3 bed House	1.5	@	196,000	294,000
4 bed House	0.3	@	241,500	72,450
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	87,500	72,188
2 bed Flat	0.3	@	129,500	38,850
	7.5			1,230,075
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.7	@	152,750	419,299
3 bed House	0.9	@	182,000	163,800
4 bed House	0.2	@	224,250	40,365
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	81,250	40,219
2 bed Flat	0.2	@	120,250	21,645
	4.5	30.0		685,328
Sub-total GDV Residential				
			150	35,842,943
	AH on-site cost analysis:			
			247 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				3,286,058
			21,907 £ per unit (total units)	
Grant	30	AH units @		-
Total GDV				35,842,943

Scheme Typology: **Scheme AO**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(36,659)
Planning Application Professional Fees, Surveys and reports						(110,000)
CIL		10,873 sqm (Market only)		51.27 £ psm		(557,451)
	CIL analysis:	1.56% % 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	150 units @		per unit		-
	Sub-total					-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum			13,307 sqm (total)	0 £ psm		-
	Comm. Sum analysis:		0.00% % of GDV			
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		4.29 ha @		50,000 £ per ha		(214,286)
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	150 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			3,342 sqm @	1,072 psm		(3,582,302)
3 bed House			7,477 sqm @	1,072 psm		(8,015,558)
4 bed House			1,518 sqm @	1,072 psm		(1,627,296)
5 bed House			- sqm @	1,072 psm		-
1 bed Flat			476 sqm @	1,200 psm		(571,765)
2 bed Flat			494 sqm @	1,200 psm		(592,941)
Garages for 3 bed House	(OMS only)	74 units @	50% @	10,000 £ per garage		(372,000)
Garages for 4 bed House	(OMS only)	12 units @	75% @	10,000 £ per garage		(90,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works			14,851,863 @	15.0%		(2,227,779)
	Ext. Works analysis:			14,852 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs			150 units @	1,003 £ per unit		(150,450)
M4(2) Category 2 Housing	Aff units	30 units @	47% @	521 £ per unit		(7,346)
M4(3) Category 3 Housing	Aff units	30 units @	13% @	10,111 £ per unit		(39,433)
M4(2) Category 2 Housing	OMS units	120 units @	47% @	521 £ per unit		(29,384)
M4(3) Category 3 Housing	OMS units	120 units @	13% @	10,111 £ per unit		(157,732)
Part L/FHS		150 units @		4,850 £ per unit		(727,500)
Additional Low Carbon/Energy Reduction		150 units @		7,500 £ per unit		(1,125,000)
EV Charging Points - Houses		136 units @		1,000 £ per unit		(135,900)
EV Charging Points - Flats		14 units @	4 flats per charger	10,000 £ per 4 units		(35,250)
SAC		150 units @		290.58 £ per unit		(43,587)
	Sub-total					(2,451,582)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)			19,745,510 @	3.0%		(592,365)

Scheme Typology:	Scheme AO	No Units:	150		
Site Typology:	Rugeley	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		19,745,510 @	6.5%		(1,283,458)
Disposal Costs -					
OMS Marketing and Promotion		32,100,000 OMS @	1.50%	3,210 £ per unit	(481,500)
Residential Sales Agent Costs		32,100,000 OMS @	0.50%	1,070 £ per unit	(160,500)
Residential Sales Legal Costs		32,100,000 OMS @	1.00%	2,140 £ per unit	(321,000)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,487 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(366,928)
Developers Profit -					
Profit on OMS		32,100,000	20.00%		(6,420,000)
Margin on AH		3,742,943	6.00% on AH values		(224,577)
	Profit analysis:	35,842,943	18.54% blended GDV		(6,644,577)
		23,665,371	28.08% on costs		(6,644,577)
TOTAL COSTS					(30,309,947)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					5,532,995
SDLT		5,532,995 @	HMRC formula		(266,150)
Acquisition Agent fees		5,532,995 @	1.0%		(55,330)
Acquisition Legal fees		5,532,995 @	0.5%		(27,665)
Interest on Land		5,532,995 @	6.25%		(345,812)
Residual Land Value					4,838,038
	RLV analysis:	32,254 £ per plot	1,128,876 £ per ha (net)	456,850 £ per acre (net)	
			1,072,432 £ per ha (gross)	434,007 £ per acre (gross)	
				13.50% % RLV / GDV	

Scheme Typology: **Scheme AO** No Units: **150**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)		4.29 ha (net)		10.59 acres (net)
Net to Gross ratio		95%		
Site Area (gross)		4.51 ha (gross)		11.15 acres (gross)
Benchmark Land Value (net)	8,013 £ per plot	280,459 £ per ha (net)	113,500 £ per acre (net)	1,201,965
	BLV analysis:	Density	3,105 sqm/ha (net)	13,526 sq/ha (net)
			33 dph (gross)	
		266,436 £ per ha (gross)	107,825 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		848,417 £ per ha (net)	343,350 £ per acre (net)	3,636,073

Scheme Typology: **Scheme AO**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 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%	
	343,350	0.00	383,644	387,406	389,287	391,168	393,049	394,930	396,811
		5.00	378,967	382,749	384,630	386,511	388,392	390,273	392,154
	CIL £ psm	10.00	374,329	378,091	379,972	381,853	383,734	385,615	387,496
	51.27	15.00	369,672	373,434	375,315	377,196	379,077	380,958	382,839
		20.00	365,002	368,776	370,657	372,538	374,419	376,300	378,181
		25.00	360,332	364,109	365,998	367,881	369,762	371,643	373,524
		30.00	355,662	359,439	361,328	363,216	365,104	366,985	368,866
		35.00	350,992	354,769	356,658	358,546	360,435	362,324	364,209
		40.00	346,322	350,099	351,987	353,876	355,765	357,653	359,542
		45.00	341,651	345,429	347,317	349,206	351,095	352,983	354,872
		50.00	336,980	340,759	342,647	344,536	346,425	348,313	350,202
		55.00	332,297	336,088	337,977	339,866	341,754	343,643	345,532
		60.00	327,614	331,408	333,305	335,196	337,084	338,973	340,862
		65.00	322,931	326,724	328,621	330,518	332,414	334,303	336,192
		70.00	318,247	322,041	323,938	325,835	327,732	329,629	331,521
		75.00	313,564	317,358	319,255	321,152	323,049	324,946	326,843
		80.00	308,881	312,675	314,572	316,469	318,365	320,262	322,159
		85.00	304,189	307,992	309,888	311,785	313,682	315,579	317,476
		90.00	299,493	303,304	305,205	307,102	308,999	310,896	312,793
		95.00	294,796	298,607	300,513	302,419	304,316	306,213	308,110
		100.00	290,099	293,911	295,816	297,722	299,628	301,530	303,426
		105.00	285,402	289,214	291,120	293,025	294,931	296,837	298,743
		110.00	280,706	284,517	286,423	288,329	290,234	292,140	294,046
		115.00	276,001	279,820	281,726	283,632	285,538	287,443	289,349
		120.00	271,291	275,121	277,029	278,935	280,841	282,747	284,652
		125.00	266,580	270,410	272,325	274,238	276,144	278,050	279,956

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	343,350	15.0%	468,025	471,807	473,695	475,584	477,473	479,361	481,250
		16.0%	441,578	445,360	447,249	449,137	451,026	452,915	454,803
	Profit	17.0%	415,131	418,913	420,802	422,690	424,579	426,468	428,356
	20.0%	18.0%	388,684	392,466	394,355	396,243	398,132	400,021	401,909
		19.0%	362,238	366,019	367,908	369,797	371,685	373,574	375,463
		20.0%	335,791	339,572	341,461	343,350	345,238	347,127	349,016

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	343,350	100,000	349,291	353,072	354,961	356,850	358,738	360,627	362,516
		115,000	334,291	338,072	339,961	341,850	343,738	345,627	347,516
	BLV (£ per acre)	130,000	319,291	323,072	324,961	326,850	328,738	330,627	332,516
	113,500	145,000	304,291	308,072	309,961	311,850	313,738	315,627	317,516
		160,000	289,291	293,072	294,961	296,850	298,738	300,627	302,516
		175,000	274,291	278,072	279,961	281,850	283,738	285,627	287,516
		190,000	259,291	263,072	264,961	266,850	268,738	270,627	272,516
		205,000	244,291	248,072	249,961	251,850	253,738	255,627	257,516
		220,000	229,291	233,072	234,961	236,850	238,738	240,627	242,516
		235,000	214,291	218,072	219,961	221,850	223,738	225,627	227,516
		250,000	199,291	203,072	204,961	206,850	208,738	210,627	212,516
		265,000	184,291	188,072	189,961	191,850	193,738	195,627	197,516
		280,000	169,291	173,072	174,961	176,850	178,738	180,627	182,516
		295,000	154,291	158,072	159,961	161,850	163,738	165,627	167,516
		310,000	139,291	143,072	144,961	146,850	148,738	150,627	152,516
		325,000	124,291	128,072	129,961	131,850	133,738	135,627	137,516

Scheme Typology: **Scheme AO**
 Site Typology: Rugeley
 Notes: n/a

No Units: **150**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,350								
	20	133,588	135,756	136,840	137,924	139,008	140,092	141,176	
	22	160,548	162,933	164,125	165,318	166,510	167,702	168,895	
	Density (dph)	24	187,509	190,110	191,411	192,712	194,012	195,313	196,612
		26	214,469	217,287	218,697	220,106	221,515	222,919	224,322
		28	241,429	244,465	245,982	247,499	249,010	250,520	252,031
		30	268,390	271,642	273,266	274,885	276,503	278,122	279,741
		32	295,350	298,817	300,544	302,271	303,997	305,724	307,451
		34	322,311	325,987	327,822	329,657	331,491	333,326	335,161
		36	349,271	353,157	355,100	357,043	358,985	360,928	362,871
		38	376,227	380,328	382,378	384,429	386,479	388,530	390,580
		40	403,181	407,498	409,656	411,815	413,973	416,132	418,290

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,350								
	90%	462,847	480,825	489,800	498,775	507,749	516,714	525,666	
	92%	437,543	452,688	460,260	467,833	475,397	482,949	490,501	
	Build Cost	94%	412,175	424,502	430,666	436,824	442,970	449,116	455,262
		96%	386,764	396,262	401,006	405,740	410,474	415,208	419,942
		98%	361,305	367,955	371,270	374,585	377,900	381,215	384,529
		100%	335,791	339,572	341,461	343,350	345,238	347,127	349,016
		102%	310,207	311,117	311,571	312,026	312,481	312,936	313,391
		104%	284,554	282,580	281,593	280,606	279,619	278,633	277,646
		106%	258,829	253,955	251,518	249,081	246,642	244,201	241,761
		108%	233,026	225,232	221,328	217,424	213,519	209,615	205,711
		110%	207,138	196,391	191,014	185,636	180,259	174,882	169,498
		112%	181,153	167,433	160,572	153,711	146,832	139,954	133,076

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,350								
	80%	(92,759)	(88,284)	(86,065)	(83,853)	(81,653)	(79,463)	(77,279)	
	82%	(47,948)	(43,649)	(41,519)	(39,388)	(37,266)	(35,154)	(33,042)	
	Market Values	84%	(3,894)	269	2,345	4,417	6,476	8,535	10,594
		86%	39,594	43,661	45,689	47,716	49,738	51,751	53,763
		88%	82,650	86,646	88,644	90,629	92,614	94,598	96,583
		90%	125,367	129,310	131,277	133,236	135,195	137,154	139,113
		92%	167,817	171,711	173,658	175,604	177,540	179,475	181,411
		94%	210,056	213,906	215,832	217,757	219,682	221,607	223,532
		96%	252,100	255,931	257,846	259,761	261,669	263,575	265,480
		98%	294,007	297,818	299,715	301,612	303,509	305,406	307,303
		100%	335,791	339,572	341,461	343,350	345,238	347,127	349,016
		102%	377,465	381,228	383,109	384,990	386,871	388,752	390,633
104%	419,045	422,798	424,672	426,546	428,420	430,294	432,168		
106%	460,543	464,291	466,165	468,032	469,900	471,767	473,635		
108%	501,974	505,709	507,576	509,444	511,311	513,179	515,046		
110%	543,351	547,074	548,936	550,797	552,659	554,520	556,382		
112%	584,686	588,400	590,257	592,113	593,969	595,825	597,682		
114%	625,950	629,663	631,519	633,375	635,232	637,088	638,944		
116%	667,193	670,896	672,747	674,599	676,450	678,302	680,154		
118%	708,388	712,091	713,942	715,794	717,645	719,497	721,348		
120%	749,559	753,254	755,101	756,948	758,796	760,643	762,490		

TABLE 7

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	343,350							
	-	441,731	445,466	447,333	449,200	451,068	452,935	454,803
	1,000	427,653	431,401	433,275	435,147	437,014	438,882	440,749
	2,000	413,562	417,310	419,184	421,058	422,932	424,806	426,680
	3,000	399,466	403,220	405,094	406,968	408,841	410,715	412,589
	4,000	385,337	389,099	390,980	392,861	394,742	396,623	398,499
	5,000	371,208	374,970	376,851	378,732	380,613	382,494	384,375
	6,000	357,048	360,825	362,714	364,602	366,485	368,366	370,247
	7,000	342,879	346,657	348,545	350,434	352,323	354,211	356,100
	8,000	328,686	332,480	334,377	336,266	338,154	340,043	341,932
	9,000	314,477	318,271	320,168	322,064	323,961	325,858	327,755
10,000	300,245	304,056	305,958	307,855	309,752	311,649	313,546	

Appraisal Ref: **AP**
 Scheme AP: **Scheme AP**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	200 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%	32.0	61.0%	24.4	28%	56.4
3 bed House	62.0%	99.2	20.0%	8.0	54%	107.2
4 bed House	10.0%	16.0	4.0%	1.6	9%	17.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	4.0%	6.4	11.0%	4.4	5%	10.8
2 bed Flat	4.0%	6.4	4.0%	1.6	4%	8.0
Total number of units	100.0%	160.0	100.0%	40.0	100%	200.0

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	2,528	27,211	1,928	20,749	4,456	47,960
3 bed House	9,226	99,304	744	8,008	9,970	107,312
4 bed House	1,840	19,806	184	1,981	2,024	21,786
5 bed House	0	0	0	0	0	0
1 bed Flat	376	4,052	259	2,786	635	6,838
2 bed Flat	527	5,673	132	1,418	659	7,092
	14,497	156,046	3,246	34,942	17,743	190,987

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	13,254,000
3 bed House	280,000	3,011	280	30,016,000
4 bed House	345,000	3,000	279	6,072,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	125,000	2,500	232	1,350,000
2 bed Flat	185,000	2,643	246	1,480,000
				52,172,000

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 AP** No Units: **200**
 Site Typology: **Rugeley** 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	32.0	@	235,000	7,520,000
3 bed House	99.2	@	280,000	27,776,000
4 bed House	16.0	@	345,000	5,520,000
5 bed House	0.0	@	0	-
1 bed Flat	6.4	@	125,000	800,000
2 bed Flat	6.4	@	185,000	1,184,000
	160.0			42,800,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	129,250	788,425
3 bed House	2.0	@	154,000	308,000
4 bed House	0.4	@	189,750	75,900
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	68,750	75,625
2 bed Flat	0.4	@	101,750	40,700
	10.0			1,288,650
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	8.5	@	82,250	702,415
3 bed House	2.8	@	98,000	274,400
4 bed House	0.6	@	120,750	67,620
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	43,750	67,375
2 bed Flat	0.6	@	64,750	36,260
	14.0			1,148,070
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	164,500	1,003,450
3 bed House	2.0	@	196,000	392,000
4 bed House	0.4	@	241,500	96,600
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	87,500	96,250
2 bed Flat	0.4	@	129,500	51,800
	10.0			1,640,100
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.7	@	152,750	559,065
3 bed House	1.2	@	182,000	218,400
4 bed House	0.2	@	224,250	53,820
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	81,250	53,625
2 bed Flat	0.2	@	120,250	26,860
	6.0	40.0		913,770
Sub-total GDV Residential				
	200			47,790,690
AH on-site cost analysis:				
	247	£ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	4,381,410
			21,907	£ per unit (total units)
Grant	40	AH units @	per unit	-
Total GDV				47,790,690

Scheme Typology: **Scheme AP**
Site Typology: Rugeley
Notes: n/a

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(43,559)
Planning Application Professional Fees, Surveys and reports						(130,000)
CIL		14,497 sqm (Market only)		51.27 £ psm		(743,268)
	CIL analysis:	1.56% % 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	200 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		17,743 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		5.71 ha @		50,000 £ per ha		(285,714)
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	200 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		4,456 sqm @		1,072 psm		(4,776,403)
3 bed House		9,970 sqm @		1,072 psm		(10,687,411)
4 bed House		2,024 sqm @		1,072 psm		(2,169,728)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		635 sqm @		1,200 psm		(762,353)
2 bed Flat		17,743 659 sqm @		1,200 psm		(790,588)
Garages for 3 bed House	(OMS only)	99 units @	50% @	10,000 £ per garage		(496,000)
Garages for 4 bed House	(OMS only)	16 units @	75% @	10,000 £ per garage		(120,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		19,802,484 @		15.0%		(2,970,373)
	Ext. Works analysis:			14,852 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		200 units @		1,003 £ per unit		(200,600)
M4(2) Category 2 Housing	Aff units	40 units @	47% @	521 £ per unit		(9,795)
M4(3) Category 3 Housing	Aff units	40 units @	13% @	10,111 £ per unit		(52,577)
M4(2) Category 2 Housing	OMS units	160 units @	47% @	521 £ per unit		(39,179)
M4(3) Category 3 Housing	OMS units	160 units @	13% @	10,111 £ per unit		(210,309)
Part L/FHS		200 units @		4,850 £ per unit		(970,000)
Additional Low Carbon/Energy Reduction		200 units @		7,500 £ per unit		(1,500,000)
EV Charging Points - Houses		181 units @		1,000 £ per unit		(181,200)
EV Charging Points - Flats		19 units @	4 flats per charger	10,000 £ per 4 units		(47,000)
SAC		200 units @		290.58 £ per unit		(58,116)
	Sub-total					(3,268,776)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		26,327,346 @		3.0%		(789,820)

Scheme Typology:	Scheme AP	No Units:	200	Greenfield/Brownfield:	Greenfield
Site Typology:	Rugeley				
Notes:	n/a				
Professional Fees		26,327,346 @	6.5%		(1,711,278)
Disposal Costs -					
OMS Marketing and Promotion		42,800,000 OMS @	1.50%	3,210 £ per unit	(642,000)
Residential Sales Agent Costs		42,800,000 OMS @	0.50%	1,070 £ per unit	(214,000)
Residential Sales Legal Costs		42,800,000 OMS @	1.00%	2,140 £ per unit	(428,000)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,470 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(427,167)
Developers Profit -					
Profit on OMS		42,800,000	20.00%		(8,560,000)
Margin on AH		4,990,590	6.00% on AH values		(299,435)
	Profit analysis:	47,790,590	18.54% blended GDV		(8,859,435)
		31,466,438	28.16% on costs		(8,859,435)
TOTAL COSTS					(40,325,873)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					7,464,717
SDLT		7,464,717 @	HMRC formula		(362,736)
Acquisition Agent fees		7,464,717 @	1.0%		(74,647)
Acquisition Legal fees		7,464,717 @	0.5%		(37,324)
Interest on Land		7,464,717 @	6.25%		(466,545)
Residual Land Value	RLV analysis:	32,617 £ per plot	1,141,606 £ per ha (net)	462,002 £ per acre (net)	6,523,465
			1,084,526 £ per ha (gross)	438,902 £ per acre (gross)	
				13.65% % RLV / GDV	

Scheme Typology: **Scheme AP** No Units: **200**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)			5.71 ha (net)	14.12 acres (net)
Net to Gross ratio			95%	
Site Area (gross)			6.02 ha (gross)	14.86 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)			861,148 £ per ha (net)	348,502 £ per acre (net)
				4,920,845

Scheme Typology: **Scheme AP**
 Site Typology: Rugeley
 Notes: n/a

No Units: **200**
 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	348,502	0.00	388,513	392,286	394,172	396,059	397,945	399,831	401,718
		5.00	383,882	387,655	389,541	391,427	393,314	395,200	397,086
		10.00	379,246	383,024	384,910	386,796	388,682	390,569	392,455
		15.00	374,604	378,389	380,279	382,165	384,051	385,938	387,824
		20.00	369,962	373,747	375,640	377,533	379,420	381,306	383,193
		25.00	365,319	369,105	370,998	372,891	374,784	376,675	378,561
		30.00	360,677	364,463	366,356	368,249	370,142	372,035	373,928
		35.00	356,035	359,821	361,714	363,607	365,500	367,393	369,286
		40.00	351,393	355,179	357,072	358,965	360,858	362,751	364,643
		45.00	346,746	350,537	352,430	354,323	356,216	358,109	360,001
		50.00	342,092	345,892	347,788	349,681	351,574	353,467	355,359
		55.00	337,439	341,239	343,139	345,039	346,932	348,825	350,717
		60.00	332,786	336,586	338,486	340,386	342,286	344,183	346,075
		65.00	328,133	331,933	333,833	335,733	337,632	339,532	341,432
		70.00	323,480	327,280	329,179	331,079	332,979	334,879	336,779
		75.00	318,826	322,626	324,526	326,426	328,326	330,226	332,126
		80.00	314,162	317,973	319,873	321,773	323,673	325,573	327,473
	85.00	309,497	313,312	315,220	317,120	319,020	320,920	322,820	
	90.00	304,832	308,647	310,555	312,462	314,367	316,266	318,166	
	95.00	300,168	303,983	305,890	307,798	309,705	311,613	313,513	
	100.00	295,503	299,318	301,225	303,133	305,040	306,948	308,856	
	105.00	290,838	294,653	296,561	298,468	300,376	302,283	304,191	
	110.00	286,163	289,989	291,896	293,804	295,711	297,619	299,526	
	115.00	281,487	285,318	287,231	289,139	291,046	292,954	294,861	
	120.00	276,810	280,641	282,557	284,472	286,382	288,289	290,197	
	125.00	272,133	275,965	277,880	279,796	281,711	283,624	285,532	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	348,502	15.0%	473,145	476,945	478,843	480,736	482,629	484,522	486,415
		16.0%	446,698	450,498	452,396	454,289	456,182	458,075	459,968
		17.0%	420,251	424,051	425,950	427,842	429,735	431,628	433,521
		18.0%	393,804	397,604	399,503	401,396	403,288	405,181	407,074
		19.0%	367,357	371,157	373,056	374,949	376,842	378,734	380,627
		20.0%	340,910	344,710	346,609	348,502	350,395	352,288	354,180

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	348,502	100,000	354,410	358,210	360,109	362,002	363,895	365,788	367,680
		115,000	339,410	343,210	345,109	347,002	348,895	350,788	352,680
		130,000	324,410	328,210	330,109	332,002	333,895	335,788	337,680
		145,000	309,410	313,210	315,109	317,002	318,895	320,788	322,680
		160,000	294,410	298,210	300,109	302,002	303,895	305,788	307,680
		175,000	279,410	283,210	285,109	287,002	288,895	290,788	292,680
		190,000	264,410	268,210	270,109	272,002	273,895	275,788	277,680
		205,000	249,410	253,210	255,109	257,002	258,895	260,788	262,680
		220,000	234,410	238,210	240,109	242,002	243,895	245,788	247,680
		235,000	219,410	223,210	225,109	227,002	228,895	230,788	232,680
		250,000	204,410	208,210	210,109	212,002	213,895	215,788	217,680
		265,000	189,410	193,210	195,109	197,002	198,895	200,788	202,680
		280,000	174,410	178,210	180,109	182,002	183,895	185,788	187,680
		295,000	159,410	163,210	165,109	167,002	168,895	170,788	172,680
		310,000	144,410	148,210	150,109	152,002	153,895	155,788	157,680
		325,000	129,410	133,210	135,109	137,002	138,895	140,788	142,680

Scheme Typology: **Scheme AP**
 Site Typology: Rugeley
 Notes: n/a

No Units: **200**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	348,502								
	20	136,503	138,683	139,773	140,861	141,947	143,033	144,118	
	22	163,765	166,159	167,354	168,548	169,742	170,936	172,131	
	Density (dph)	24	191,023	193,629	194,932	196,234	197,537	198,840	200,143
		26	218,275	221,098	222,510	223,921	225,332	226,744	228,155
		28	245,528	248,568	250,088	251,607	253,127	254,647	256,165
		30	272,780	276,037	277,665	279,294	280,922	282,547	284,170
		32	300,032	303,506	305,243	306,980	308,713	310,443	312,174
		34	327,284	330,976	332,821	334,662	336,501	338,339	340,178
		36	354,537	358,445	360,395	362,342	364,289	366,236	368,183
		38	381,789	385,911	387,966	390,021	392,077	394,132	396,187
		40	409,041	413,375	415,538	417,701	419,865	422,028	424,191

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	348,502								
	90%	467,283	485,219	494,167	503,115	512,062	521,010	529,945	
	92%	442,099	457,213	464,762	472,311	479,861	487,402	494,933	
	Build Cost	94%	416,873	429,165	435,311	441,456	447,598	453,729	459,859
		96%	391,596	401,069	405,806	410,542	415,266	419,990	424,714
		98%	366,277	372,920	376,242	379,556	382,868	386,179	389,491
		100%	340,910	344,710	346,609	348,502	350,395	352,288	354,180
		102%	315,491	316,434	316,904	317,372	317,839	318,307	318,775
		104%	290,011	288,084	287,120	286,156	285,192	284,229	283,265
		106%	264,467	259,653	257,247	254,840	252,434	250,027	247,620
		108%	238,851	231,136	227,279	223,422	219,565	215,708	211,850
		110%	213,158	202,526	197,210	191,894	186,578	181,251	175,924
112%		187,381	173,815	167,029	160,230	153,431	146,633	139,832	

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	348,502								
	80%	(84,990)	(80,589)	(78,400)	(76,225)	(74,055)	(71,897)	(69,745)	
	82%	(40,683)	(36,441)	(34,324)	(32,224)	(30,124)	(28,030)	(25,946)	
	Market Values	84%	2,956	7,089	9,143	11,196	13,249	15,288	17,327
		86%	46,101	50,152	52,164	54,176	56,188	58,199	60,198
		88%	88,875	92,848	94,835	96,821	98,802	100,777	102,752
		90%	131,341	135,269	137,233	139,196	141,152	143,105	145,058
		92%	173,578	177,464	179,407	181,350	183,293	185,232	187,165
		94%	215,620	219,483	221,407	223,331	225,255	227,179	229,104
		96%	257,507	261,338	263,253	265,169	267,085	269,000	270,910
		98%	299,261	303,076	304,984	306,891	308,792	310,692	312,592
		100%	340,910	344,710	346,609	348,502	350,395	352,288	354,180
102%		382,466	386,252	388,141	390,028	391,914	393,800	395,686	
104%	423,940	427,713	429,599	431,482	433,362	435,242	437,122		
106%	465,344	469,105	470,985	472,865	474,746	476,625	478,500		
108%	506,691	510,440	512,315	514,189	516,064	517,939	519,814		
110%	547,991	551,730	553,600	555,469	557,339	559,209	561,078		
112%	589,239	592,978	594,848	596,717	598,582	600,447	602,312		
114%	630,443	634,173	636,038	637,903	639,768	641,633	643,498		
116%	671,627	675,349	677,211	679,072	680,933	682,794	684,655		
118%	712,756	716,478	718,339	720,200	722,061	723,922	725,783		
120%	753,879	757,594	759,452	761,309	763,167	765,024	766,881		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	348,502								
	-	446,274	450,029	451,903	453,778	455,653	457,527	459,402	
	1,000	432,263	436,024	437,904	439,784	441,665	443,545	445,423	
	Additional Low Carbon/Energy Reduction	2,000	418,253	422,013	423,893	425,774	427,654	429,534	431,414
		3,000	404,221	407,993	409,880	411,763	413,643	415,523	417,404
		4,000	390,177	393,950	395,836	397,722	399,609	401,495	403,381
		5,000	376,124	379,906	381,793	383,679	385,565	387,451	389,338
		6,000	362,047	365,832	367,725	369,618	371,511	373,404	375,294
		7,000	347,967	351,755	353,648	355,541	357,433	359,326	361,219
		8,000	333,854	337,654	339,554	341,454	343,354	345,249	347,142
		9,000	319,742	323,541	325,441	327,341	329,241	331,141	333,041
		10,000	305,594	309,409	311,316	313,224	315,129	317,029	318,929

220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AM - AP v1 - Summary Table

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)	£861,508	£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

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220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AQ - AS 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: **AQ**
 Scheme Typology: **Scheme AQ**
 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							80%	
AH tenure split %							25.0%	
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)	(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	280,000	3,011	280		7,504,000			
4 bed House	345,000	3,000	279		1,518,000			
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			
					13,043,000			
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 AQ**
 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	24.8	@	280,000	6,944,000
4 bed House	4.0	@	345,000	1,380,000
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			10,700,000
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			11,947,648
			EMV (no AH) less EGDV (inc. AH)	1,095,353
		AH on-site cost analysis:	21,907 £ per unit (total units)	
		247 £ psm (total GIA sqm)		
Grant	10	AH units @	per unit	-
Total GDV				11,947,648

Scheme Typology: **Scheme AQ**
 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			3,624 sqm (Market only)		51.27 £ psm					(185,817)
	CIL analysis:		1.56% % 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							-
<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			2,492 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 AQ	No Units:	50		
Site Typology:	Rugeley	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		6,820,933 @	6.5%		(443,361)
Disposal Costs -					
OMS Marketing and Promotion		10,700,000 OMS @	1.50%	3,210 £ per unit	(160,500)
Residential Sales Agent Costs		10,700,000 OMS @	0.50%	1,070 £ per unit	(53,500)
Residential Sales Legal Costs		10,700,000 OMS @	1.00%	2,140 £ per unit	(107,000)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,620 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(99,678)
Developers Profit -					
Profit on OMS		10,700,000	20.00%		(2,140,000)
Margin on AH		1,247,648	6.00% on AH values		(74,859)
	Profit analysis:	11,947,648	18.54% blended GDV		(2,214,859)
		8,314,935	26.64% on costs		(2,214,859)
TOTAL COSTS					(10,529,794)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,417,854
SDLT		1,417,854 @	HMRC formula		(60,393)
Acquisition Agent fees		1,417,854 @	1.0%		(14,179)
Acquisition Legal fees		1,417,854 @	0.5%		(7,089)
Interest on Land		1,417,854 @	6.25%		(88,616)
Residual Land Value					1,247,578
	RLV analysis:	24,952 £ per plot	873,304 £ per ha (net)	353,421 £ per acre (net)	
			829,639 £ per ha (gross)	335,750 £ per acre (gross)	
				10.44% % RLV / GDV	

Scheme Typology: **Scheme AQ** 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)	873,675
	BLV analysis:	Density	3,105 sqm/ha (net)	13,526 sqflac (net)
			33 dph (gross)	
		580,994 £ per ha (gross)	235,125 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		261,732 £ per ha (net)	105,921 £ per acre (net)	373,903

Scheme Typology: **Scheme AQ**
 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%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	105,921	0.00	167,415	160,351	156,820	153,278	149,724	146,169	142,614
		5.00	162,814	155,751	152,215	148,660	145,105	141,551	137,996
		10.00	158,213	151,150	147,596	144,042	140,487	136,932	133,378
		15.00	153,613	146,533	142,978	139,423	135,869	132,314	128,759
		20.00	149,012	141,914	138,360	134,805	131,250	127,695	124,141
		25.00	144,405	137,296	133,741	130,186	126,632	123,077	119,522
		30.00	139,787	132,677	129,123	125,568	122,013	118,459	114,904
		35.00	135,169	128,059	124,504	120,950	117,395	113,840	110,286
		40.00	130,550	123,441	119,886	116,331	112,777	109,222	105,667
		45.00	125,932	118,822	115,268	111,713	108,158	104,603	101,034
		50.00	121,313	114,204	110,649	107,094	103,540	99,974	96,397
		55.00	116,695	109,585	106,031	102,476	98,915	95,337	91,760
		60.00	112,077	104,967	101,412	97,855	94,277	90,700	87,122
		65.00	107,458	100,349	96,794	93,217	89,640	86,063	82,485
		70.00	102,840	95,730	92,158	88,580	85,003	81,425	77,848
		75.00	98,221	91,098	87,520	83,943	80,365	76,788	73,211
		80.00	93,603	86,461	82,883	79,306	75,728	72,151	68,573
	85.00	88,978	81,823	78,246	74,668	71,091	67,513	63,936	
	90.00	84,341	77,186	73,609	70,031	66,454	62,876	59,299	
	95.00	79,704	72,549	68,971	65,394	61,816	58,239	54,661	
	100.00	75,067	67,912	64,334	60,757	57,179	53,602	50,012	
	105.00	70,429	63,274	59,697	56,119	52,542	48,955	45,355	
	110.00	65,792	58,637	55,060	51,482	47,898	44,298	40,698	
	115.00	61,155	54,000	50,422	46,840	43,240	39,640	36,040	
	120.00	56,518	49,363	45,783	42,183	38,583	34,983	31,383	
	125.00	51,880	44,725	41,126	37,526	33,926	30,326	26,726	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	105,921	15.0%	252,375	245,265	241,711	238,156	234,601	231,031	227,453
		16.0%	225,928	218,818	215,264	211,709	208,154	204,584	201,006
		17.0%	199,481	192,371	188,817	185,262	181,707	178,137	174,560
		18.0%	173,034	165,925	162,370	158,815	155,260	151,690	148,113
		19.0%	146,587	139,478	135,923	132,368	128,814	125,243	121,666
		20.0%	120,140	113,031	109,476	105,921	102,367	98,796	95,219

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	100,000	267,640	260,531	256,976	253,421	249,867	246,296	242,719
	115,000	252,640	245,531	241,976	238,421	234,867	231,296	227,719
	130,000	237,640	230,531	226,976	223,421	219,867	216,296	212,719
	145,000	222,640	215,531	211,976	208,421	204,867	201,296	197,719
	160,000	207,640	200,531	196,976	193,421	189,867	186,296	182,719
	175,000	192,640	185,531	181,976	178,421	174,867	171,296	167,719
	190,000	177,640	170,531	166,976	163,421	159,867	156,296	152,719
	205,000	162,640	155,531	151,976	148,421	144,867	141,296	137,719
	220,000	147,640	140,531	136,976	133,421	129,867	126,296	122,719
	235,000	132,640	125,531	121,976	118,421	114,867	111,296	107,719
	250,000	117,640	110,531	106,976	103,421	99,867	96,296	92,719
	265,000	102,640	95,531	91,976	88,421	84,867	81,296	77,719
	280,000	87,640	80,531	76,976	73,421	69,867	66,296	62,719
	295,000	72,640	65,531	61,976	58,421	54,867	51,296	47,719
	310,000	57,640	50,531	46,976	43,421	39,867	36,296	32,719
	325,000	42,640	35,531	31,976	28,421	24,867	21,296	17,719

Scheme Typology: **Scheme AQ**
 Site Typology: Rugeley
 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))	105,921								
	20	(46,588)	(50,653)	(52,697)	(54,741)	(56,785)	(58,830)	(60,874)	
	22	(24,357)	(28,826)	(31,067)	(33,315)	(35,564)	(37,813)	(40,062)	
	Density (dph)	24	(2,127)	(7,002)	(9,439)	(11,890)	(14,343)	(16,796)	(19,249)
		26	20,104	14,822	12,182	9,536	6,878	4,221	1,563
		28	42,334	36,646	33,803	30,959	28,100	25,238	22,376
		30	64,564	58,471	55,424	52,377	49,321	46,254	43,188
		32	86,795	80,295	77,045	73,795	70,542	67,271	64,000
		34	109,025	102,119	98,666	95,212	91,759	88,288	84,813
		36	131,255	123,943	120,287	116,630	112,974	109,305	105,625
		38	153,486	145,767	141,908	138,048	134,189	130,322	126,438
		40	175,716	167,591	163,529	159,466	155,404	151,338	147,250

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	105,921								
	90%	254,381	262,520	266,589	270,658	274,728	278,797	282,866	
	92%	227,616	232,723	235,277	237,831	240,385	242,938	245,492	
	Build Cost	94%	200,833	202,897	203,929	204,960	205,992	207,024	208,056
		96%	173,968	172,989	172,500	172,011	171,522	171,032	170,543
		98%	147,103	143,056	141,029	139,001	136,974	134,946	132,919
		100%	120,140	113,031	109,476	105,921	102,367	98,796	95,219
		102%	93,169	82,956	77,845	72,734	67,622	62,511	57,400
		104%	66,094	52,805	46,155	39,475	32,794	26,113	19,433
		106%	38,995	22,553	14,332	6,111	(2,143)	(10,408)	(18,673)
		108%	11,792	(7,772)	(17,584)	(27,397)	(37,213)	(47,027)	(56,842)
		110%	(15,476)	(38,196)	(49,610)	(61,030)	(72,449)	(83,821)	(95,402)
		112%	(42,813)	(68,762)	(81,768)	(94,811)	(107,855)	(120,898)	(133,941)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	105,921								
	80%	(301,367)	(308,698)	(312,364)	(316,030)	(319,700)	(323,370)	(327,041)	
	82%	(258,756)	(266,097)	(269,767)	(273,438)	(277,108)	(280,779)	(284,449)	
	Market Values	84%	(216,164)	(223,505)	(227,176)	(230,846)	(234,517)	(238,187)	(241,858)
		86%	(173,711)	(181,044)	(184,710)	(188,377)	(192,043)	(195,709)	(199,376)
		88%	(131,329)	(138,662)	(142,328)	(145,995)	(149,661)	(153,327)	(156,994)
		90%	(88,974)	(96,280)	(99,946)	(103,613)	(107,279)	(110,945)	(114,611)
		92%	(46,839)	(54,083)	(57,722)	(61,366)	(65,011)	(68,655)	(72,300)
		94%	(4,887)	(12,087)	(15,704)	(19,327)	(22,949)	(26,571)	(30,194)
		96%	36,919	29,743	26,143	22,543	18,943	15,343	11,743
		98%	78,590	71,435	67,858	64,280	60,703	57,125	53,548
		100%	120,140	113,031	109,476	105,921	102,367	98,796	95,219
		102%	161,630	154,556	151,001	147,446	143,892	140,337	136,782
104%	203,021	195,958	192,426	188,894	185,363	181,831	178,299		
106%	244,366	237,349	233,818	230,286	226,754	223,222	219,691		
108%	285,636	278,619	275,110	271,602	268,093	264,585	261,076		
110%	326,895	319,889	316,380	312,872	309,363	305,855	302,346		
112%	368,057	361,086	357,601	354,116	350,631	347,125	343,617		
114%	409,218	402,248	398,763	395,278	391,793	388,308	384,823		
116%	450,357	443,409	439,924	436,439	432,954	429,469	425,984		
118%	491,421	484,498	481,037	477,576	474,114	470,630	467,145		
120%	532,486	525,563	522,102	518,640	515,179	511,718	508,256		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	105,921								
	-	226,826	219,809	216,300	212,778	209,246	205,714	202,182	
	1,000	212,656	205,619	202,087	198,556	195,024	191,492	187,960	
	Additional Low Carbon/Energy Reduction	2,000	198,460	191,397	187,865	184,333	180,802	177,270	173,738
		3,000	184,238	177,175	173,643	170,111	166,580	163,048	159,516
		4,000	170,016	162,953	159,421	155,889	152,341	148,786	145,231
		5,000	155,794	148,727	145,172	141,617	138,062	134,508	130,953
		6,000	141,558	134,448	130,894	127,339	123,784	120,229	116,675
		7,000	127,279	120,170	116,615	113,061	109,506	105,951	102,388
		8,000	113,001	105,892	102,337	98,782	95,205	91,627	88,050
		9,000	98,723	91,599	88,022	84,445	80,867	77,290	73,712
		10,000	84,417	77,262	73,684	70,107	66,529	62,952	59,374

Appraisal Ref: **AR**
 Scheme Typology: **Scheme AR**
 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 %						25.0%			
		Open Market Sale (OMS)				35.0%		60.0% % Rented	
		Affordable Rent:				25.0%			
		Social Rent:				15.0%			
		First Homes:						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%	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		280,000	3,011	280		12,006,400			
4 bed House		345,000	3,000	279		2,428,800			
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			
						20,868,800			
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		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 AR**
 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	39.7	@	280,000	11,110,400
4 bed House	6.4	@	345,000	2,208,000
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			17,120,000
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			19,116,236
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	1,752,564
		247 £ psm (total GIA sqm)	21,907 £ per unit (total units)	
Grant	16	AH units @	per unit	-
Total GDV				19,116,236

Scheme Typology: **Scheme AR**
 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			5,799 sqm (Market only)		51.27 £ psm					(297,307)
	CIL analysis:		1.56% % 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 AR	No Units: 80		
Site Typology:	Rugeley	Greenfield/Brownfield:	Brownfield	
Notes:	n/a			
Professional Fees		10,913,493 @	6.5%	(709,377)
Disposal Costs -				
OMS Marketing and Promotion		17,120,000 OMS @	1.50%	3,210 £ per unit (256,800)
Residential Sales Agent Costs		17,120,000 OMS @	0.50%	1,070 £ per unit (85,600)
Residential Sales Legal Costs		17,120,000 OMS @	1.00%	2,140 £ per unit (171,200)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			6,545 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(399,092)
Developers Profit -				
Profit on OMS		17,120,000	20.00%	(3,424,000)
Margin on AH		1,996,236	6.00% on AH values	(119,774)
	Profit analysis:	19,116,236	18.54% blended GDV	(3,543,774)
		13,495,543	26.26% on costs	(3,543,774)
TOTAL COSTS				(17,039,317)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				2,076,919
SDLT		2,076,919 @	HMRC formula	(93,346)
Acquisition Agent fees		2,076,919 @	1.0%	(20,769)
Acquisition Legal fees		2,076,919 @	0.5%	(10,385)
Interest on Land		2,076,919 @	6.25%	(129,807)
Residual Land Value				1,822,612
	RLV analysis:	22,783 £ per plot	797,393 £ per ha (net)	322,700 £ per acre (net)
			757,523 £ per ha (gross)	306,565 £ per acre (gross)
				9.53% % RLV / GDV

Scheme Typology: **Scheme AR** 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)
			3,105	sqm/ha (net)	13,526	sqft/ac (net)
			33	dph (gross)		
			516,439	£ per ha (gross)	209,000	£ per acre (gross)
BALANCE						
Surplus/(Deficit)			253,773	£ per ha (net)	102,700	£ per acre (net)
						580,052

Scheme Typology: **Scheme AR**
 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

Balance (RLV - BLV £ per acre (n))	102,700	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 51.27	0.00	167,075	159,786	156,142	152,497	148,853	145,209	141,565
	5.00	162,226	154,938	151,293	147,649	144,005	140,360	136,716
	10.00	157,378	150,089	146,445	142,801	139,156	135,512	131,868
	15.00	152,529	145,241	141,596	137,952	134,308	130,664	127,019
	20.00	147,681	140,392	136,748	133,104	129,459	125,815	122,171
	25.00	142,832	135,544	131,899	128,255	124,611	120,967	117,322
	30.00	137,984	130,695	127,051	123,407	119,762	116,118	112,474
	35.00	133,135	125,847	122,202	118,557	114,912	111,266	107,621
	40.00	128,286	120,975	117,330	113,684	110,039	106,393	102,748
	45.00	123,437	116,102	112,457	108,811	105,166	101,520	97,875
	50.00	118,588	111,229	107,584	103,938	100,293	96,647	93,002
	55.00	113,739	106,356	102,711	99,065	95,420	91,774	88,129
	60.00	108,890	101,483	97,838	94,192	90,547	86,901	83,256
	65.00	103,941	96,610	92,965	89,319	85,674	82,028	78,382
	70.00	99,092	91,737	88,092	84,446	80,800	77,155	73,509
	75.00	94,143	86,864	83,219	79,573	75,927	72,282	68,636
	80.00	89,294	81,991	78,345	74,700	71,054	67,409	63,763
	85.00	84,345	77,118	73,472	69,827	66,181	62,536	58,890
	90.00	79,396	72,245	68,599	64,954	61,308	57,663	54,017
	95.00	74,447	67,372	63,726	60,081	56,435	52,790	49,144
100.00	69,498	62,499	58,853	55,208	51,562	47,917	44,271	
105.00	64,549	57,626	53,980	50,335	46,689	43,044	39,398	
110.00	59,600	52,753	49,107	45,462	41,816	38,171	34,525	
115.00	54,651	47,880	44,234	40,589	36,943	33,298	29,652	
120.00	49,702	43,007	39,361	35,716	32,070	28,425	24,779	
125.00	44,753	38,110	34,469	30,829	27,188	23,547	19,906	

TABLE 2

Balance (RLV - BLV £ per acre (n))	102,700	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	249,517	242,226	238,580	234,935	231,289	227,644	223,998
	16.0%	223,070	215,779	212,134	208,488	204,842	201,197	197,551
	17.0%	196,623	189,332	185,687	182,041	178,396	174,750	171,105
	18.0%	170,176	162,885	159,240	155,594	151,949	148,303	144,658
	19.0%	143,729	136,438	132,793	129,147	125,502	121,856	118,211
	20.0%	117,283	109,992	106,346	102,700	99,055	95,409	91,764

TABLE 3

Balance (RLV - BLV £ per acre (n))	102,700	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 220,000	100,000	237,283	229,992	226,346	222,700	219,055	215,409	211,764
	115,000	222,283	214,992	211,346	207,700	204,055	200,409	196,764
	130,000	207,283	199,992	196,346	192,700	189,055	185,409	181,764
	145,000	192,283	184,992	181,346	177,700	174,055	170,409	166,764
	160,000	177,283	169,992	166,346	162,700	159,055	155,409	151,764
	175,000	162,283	154,992	151,346	147,700	144,055	140,409	136,764
	190,000	147,283	139,992	136,346	132,700	129,055	125,409	121,764
	205,000	132,283	124,992	121,346	117,700	114,055	110,409	106,764
	220,000	117,283	109,992	106,346	102,700	99,055	95,409	91,764
	235,000	102,283	94,992	91,346	87,700	84,055	80,409	76,764
	250,000	87,283	79,992	76,346	72,700	69,055	65,409	61,764
	265,000	72,283	64,992	61,346	57,700	54,055	50,409	46,764
	280,000	57,283	49,992	46,346	42,700	39,055	35,409	31,764
	295,000	42,283	34,992	31,346	27,700	24,055	20,409	16,764
	310,000	27,283	19,992	16,346	12,700	9,055	5,409	1,764
	325,000	12,283	4,992	1,346	(2,300)	(5,945)	(9,591)	(13,236)

Scheme Typology: **Scheme AR**
 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))	102,700								
	20	(37,113)	(41,280)	(43,363)	(45,446)	(47,529)	(49,612)	(51,696)	
	22	(16,527)	(21,110)	(23,402)	(25,693)	(27,985)	(30,276)	(32,568)	
	Density (dph)	24	4,059	(941)	(3,441)	(5,940)	(8,440)	(10,940)	(13,440)
		26	24,645	19,229	16,521	13,813	11,104	8,396	5,688
		28	45,231	39,398	36,482	33,565	30,649	27,733	24,816
		30	65,817	59,568	56,443	53,318	50,194	47,069	43,944
		32	86,403	79,737	76,404	73,071	69,738	66,405	63,072
		34	106,989	99,907	96,365	92,824	89,283	85,741	82,200
		36	127,576	120,076	116,327	112,577	108,827	105,078	101,328
		38	148,162	140,246	136,288	132,330	128,372	124,414	120,456
		40	168,748	160,415	156,249	152,083	147,916	143,750	139,584

TABLE 5

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	102,700									
	90%	258,673	267,317	271,639	275,961	280,273	284,571	288,869		
	92%	230,556	236,059	238,811	241,563	244,302	247,036	249,770		
	Build Cost	94%	202,325	204,659	205,826	206,993	208,157	209,313	210,469	
		100%	174,003	173,129	172,692	172,256	171,819	171,382	170,945	
		(105% = 5% increase)	98%	145,680	141,599	139,559	137,518	135,478	133,437	131,397
			100%	117,283	109,992	106,346	102,700	99,055	95,409	91,764
			102%	88,817	78,302	73,045	67,787	62,530	57,272	52,015
			104%	60,351	46,613	39,743	32,870	25,990	19,109	12,228
			106%	31,783	14,782	6,281	(2,220)	(10,720)	(19,221)	(27,722)
			108%	3,173	(17,068)	(27,189)	(37,310)	(47,431)	(57,560)	(67,709)
			110%	(25,437)	(48,977)	(60,754)	(72,531)	(84,308)	(96,084)	(107,861)
			112%	(54,179)	(80,989)	(94,394)	(107,799)	(121,204)	(134,608)	(148,051)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	102,700								
	80%	(314,064)	(321,304)	(324,925)	(328,545)	(332,166)	(335,786)	(339,407)	
	82%	(270,354)	(277,595)	(281,215)	(284,836)	(288,456)	(292,077)	(295,697)	
	Market Values	84%	(226,815)	(234,066)	(237,692)	(241,317)	(244,943)	(248,568)	(252,194)
		86%	(183,378)	(190,639)	(194,269)	(197,900)	(201,530)	(205,161)	(208,792)
		88%	(140,110)	(147,371)	(151,001)	(154,632)	(158,263)	(161,893)	(165,524)
		90%	(96,954)	(104,226)	(107,861)	(111,497)	(115,132)	(118,768)	(122,404)
		92%	(53,894)	(61,165)	(64,800)	(68,436)	(72,071)	(75,707)	(79,343)
		94%	(10,977)	(18,258)	(21,898)	(25,539)	(29,180)	(32,820)	(36,461)
		96%	31,886	24,605	20,965	17,324	13,684	10,043	6,402
		98%	74,608	67,317	63,672	60,026	56,381	52,735	49,089
		100%	117,283	109,992	106,346	102,700	99,055	95,409	91,764
		102%	159,853	152,564	148,920	145,276	141,632	137,987	134,343
104%	202,347	195,059	191,415	187,770	184,126	180,482	176,838		
106%	244,809	237,547	233,909	230,265	226,621	222,977	219,332		
108%	287,113	279,871	276,240	272,610	268,979	265,348	261,717		
110%	329,275	322,041	318,423	314,806	311,189	307,572	303,954		
112%	371,295	364,088	360,484	356,881	353,277	349,674	346,070		
114%	413,217	406,038	402,448	398,859	395,269	391,679	388,079		
116%	455,068	447,903	444,313	440,724	437,134	433,545	429,955		
118%	496,798	489,647	486,071	482,496	478,920	475,344	471,769		
120%	538,476	531,353	527,792	524,225	520,650	517,074	513,499		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	102,700								
	-	229,724	222,462	218,831	215,200	211,570	207,939	204,301	
	1,000	214,806	207,529	203,885	200,240	196,596	192,952	189,308	
	Additional Low Carbon/Energy Reduction	2,000	199,824	192,535	188,891	185,247	181,602	177,958	174,314
		3,000	184,830	177,542	173,897	170,253	166,609	162,964	159,320
		4,000	169,836	162,548	158,903	155,259	151,615	147,971	144,326
		5,000	154,843	147,554	143,910	140,265	136,621	132,977	129,333
		6,000	139,849	132,560	128,916	125,272	121,627	117,983	114,339
		7,000	124,817	117,526	113,881	110,235	106,590	102,944	99,299
		8,000	109,748	102,457	98,811	95,166	91,520	87,875	84,229
		9,000	94,678	87,387	83,741	80,096	76,450	72,805	69,159
10,000		79,608	72,317	68,672	65,026	61,381	57,735	54,090	

Appraisal Ref: **AS**
 Scheme Typology: **Scheme AS**
 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%	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%	16.0	61.0%	12.2	28%	28.2
3 bed House	62.0%	49.6	20.0%	4.0	54%	53.6
4 bed House	10.0%	8.0	4.0%	0.8	9%	8.8
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)	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	1,264	13,606	964	10,374	2,228	23,980
3 bed House	4,613	49,652	372	4,004	4,985	53,656
4 bed House	920	9,903	92	990	1,012	10,893
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
	7,249	78,023	1,623	17,471	8,872	95,494

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	6,627,000
3 bed House	280,000	3,011	280	15,008,000
4 bed House	345,000	3,000	279	3,036,000
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
				26,086,000

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 AS**
 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	49.6	@	280,000	13,888,000
4 bed House	8.0	@	345,000	2,760,000
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			21,400,000
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			23,895,295
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	2,190,705
		247 £ psm (total GIA sqm)	21,907 £ per unit (total units)	
Grant	20	AH units @	per unit	-
Total GDV				23,895,295

Scheme Typology: **Scheme AS**
 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 7,249 sqm (Market only) 51.27 £ psm (371,634)									
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			100 units @					per unit	
Sub-total									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 8,872 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
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 4,985 sqm @ 1,119 psm (5,577,991)									
4 bed House 1,012 sqm @ 1,119 psm (1,132,428)									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 318 sqm @ 1,344 psm (426,918)									
2 bed Flat 8,872 329 sqm @ 1,344 psm (442,729)									
Garages for 3 bed House (OMS only) 50 units @ 50% @ 10,000 £ per garage (248,000)									
Garages for 4 bed House (OMS only) 8 units @ 75% @ 10,000 £ per garage (60,000)									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 10,380,974 @ 15.0% (1,557,146)									
Ext. Works analysis: 15.571 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 100 units @ 268 £ per unit (26,800)									
M4(2) Category 2 Housing Aff units 20 units @ 47% @ 521 £ per unit (4,897)									
M4(3) Category 3 Housing Aff units 20 units @ 13% @ 10,111 £ per unit (26,289)									
M4(2) Category 2 Housing OMS units 80 units @ 47% @ 521 £ per unit (19,590)									
M4(3) Category 3 Housing OMS units 80 units @ 13% @ 10,111 £ per unit (105,154)									
Part L/FHS 100 units @ 4,850 £ per unit (485,000)									
Additional Low Carbon/Energy Reduction 100 units @ 7,500 £ per unit (750,000)									
EV Charging Points - Houses 91 units @ 1,000 £ per unit (90,600)									
EV Charging Points - Flats 9 units @ 4 flats per charger 10,000 £ per 4 units (23,500)									
SAC 100 units @ 290.58 £ per unit (29,058)									
Sub-total (1,560,888)									
Policy Costs analysis: (design costs only) 15,609 £ per unit (total units)									
Contingency (on construction) 13,641,866 @ 5.0% (682,093)									

Scheme Typology:	Scheme AS	No Units:	100		
Site Typology:	Rugeley	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		13,641,866 @	6.5%		(886,721)
Disposal Costs -					
OMS Marketing and Promotion		21,400,000 OMS @	1.50%	3,210 £ per unit	(321,000)
Residential Sales Agent Costs		21,400,000 OMS @	0.50%	1,070 £ per unit	(107,000)
Residential Sales Legal Costs		21,400,000 OMS @	1.00%	2,140 £ per unit	(214,000)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,520 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(339,776)
Developers Profit -					
Profit on OMS		21,400,000	20.00%		(4,280,000)
Margin on AH		2,495,295	6.00% on AH values		(149,718)
	Profit analysis:	23,895,295	18.54% blended GDV		(4,429,718)
		16,693,850	26.54% on costs		(4,429,718)
TOTAL COSTS					(21,123,567)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,771,728
SDLT		2,771,728 @	HMRC formula		(128,086)
Acquisition Agent fees		2,771,728 @	1.0%		(27,717)
Acquisition Legal fees		2,771,728 @	0.5%		(13,859)
Interest on Land		2,771,728 @	6.25%		(173,233)
Residual Land Value					2,428,832
	RLV analysis:	24,288 £ per plot	850,091 £ per ha (net)	344,027 £ per acre (net)	
			807,587 £ per ha (gross)	326,826 £ per acre (gross)	
				10.16% % RLV / GDV	

Scheme Typology: **Scheme AS** 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)
	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)			306,471	£ per ha (net)	124,027 £ per acre (net)
					875,632

Scheme Typology: **Scheme AS**
 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	124,027	0.00	186,706	179,745	176,264	172,783	169,303	165,822	162,341
	5.00	181,964	175,002	171,522	168,041	164,560	161,080	157,599	154,118
	10.00	177,222	170,260	166,780	163,299	159,818	156,338	152,857	149,376
	15.00	172,480	165,518	162,038	158,557	155,076	151,595	148,114	144,633
	20.00	167,737	160,776	157,295	153,814	150,333	146,852	143,371	139,890
	25.00	162,995	156,034	152,553	149,072	145,591	142,110	138,629	135,148
	30.00	158,252	151,291	147,810	144,329	140,848	137,367	133,886	130,405
	35.00	153,510	146,549	143,068	139,587	136,106	132,625	129,144	125,663
	40.00	148,767	141,806	138,325	134,844	131,363	127,882	124,401	120,920
	45.00	144,025	137,064	133,583	130,102	126,621	123,140	119,659	116,178
	50.00	139,282	132,321	128,840	125,359	121,878	118,397	114,916	111,435
	55.00	134,540	127,579	124,098	120,617	117,136	113,655	110,174	106,693
	60.00	129,797	122,836	119,355	115,874	112,393	108,912	105,431	101,950
	65.00	125,055	118,094	114,613	111,132	107,651	104,170	100,689	97,208
	70.00	120,312	113,351	109,870	106,389	102,908	99,427	95,946	92,465
	75.00	115,570	108,609	105,128	101,647	98,166	94,685	91,204	87,723
	80.00	110,827	103,866	100,385	96,904	93,423	89,942	86,461	82,980
	85.00	106,085	99,124	95,643	92,162	88,681	85,200	81,719	78,238
	90.00	101,342	94,381	90,900	87,419	83,938	80,457	76,976	73,495
	95.00	96,600	89,639	86,158	82,677	79,196	75,715	72,234	68,753
100.00	91,857	84,896	81,415	77,934	74,453	70,972	67,491	64,010	
105.00	87,115	80,154	76,673	73,192	69,711	66,230	62,749	59,268	
110.00	82,372	75,411	71,930	68,449	64,968	61,487	58,006	54,525	
115.00	77,630	70,669	67,188	63,707	60,226	56,745	53,264	49,783	
120.00	72,887	65,926	62,445	58,964	55,483	52,002	48,521	45,040	
125.00	68,145	61,184	57,703	54,222	50,741	47,260	43,779	40,298	

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	124,027	270,234	263,256	259,759	256,262	252,765	249,267	245,770
	15.0%	243,787	236,809	233,312	229,815	226,318	222,821	219,323
	17.0%	217,340	210,362	206,865	203,368	199,871	196,374	192,877
	18.0%	190,893	183,915	180,418	176,921	173,424	169,927	166,430
	19.0%	164,447	157,468	153,971	150,474	146,977	143,480	139,983
	20.0%	138,000	131,021	127,524	124,027	120,530	117,033	113,536

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	124,027	258,000	251,021	247,524	244,027	240,530	237,033	233,536
	100,000	243,000	236,021	232,524	229,027	225,530	222,033	218,536
	115,000	228,000	221,021	217,524	214,027	210,530	207,033	203,536
	130,000	213,000	206,021	202,524	199,027	195,530	192,033	188,536
	145,000	198,000	191,021	187,524	184,027	180,530	177,033	173,536
	160,000	183,000	176,021	172,524	169,027	165,530	162,033	158,536
	175,000	168,000	161,021	157,524	154,027	150,530	147,033	143,536
	190,000	153,000	146,021	142,524	139,027	135,530	132,033	128,536
	205,000	138,000	131,021	127,524	124,027	120,530	117,033	113,536
	220,000	123,000	116,021	112,524	109,027	105,530	102,033	98,536
	235,000	108,000	101,021	97,524	94,027	90,530	87,033	83,536
	250,000	93,000	86,021	82,524	79,027	75,530	72,033	68,536
	265,000	78,000	71,021	67,524	64,027	60,530	57,033	53,536
	280,000	63,000	56,021	52,524	49,027	45,530	42,033	38,536
	295,000	48,000	41,021	37,524	34,027	30,530	27,033	23,536
	310,000	33,000	26,021	22,524	19,027	15,530	12,033	8,536

Scheme Typology: **Scheme AS**
 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))	124,027								
	20	(25,383)	(29,379)	(31,378)	(33,379)	(35,382)	(37,385)	(39,388)	
	22	(3,596)	(7,993)	(10,191)	(12,389)	(14,587)	(16,787)	(18,990)	
	Density (dph)	24	18,190	13,394	10,996	8,598	6,200	3,802	1,404
		26	39,977	34,781	32,183	29,585	26,987	24,390	21,792
		28	61,763	56,168	53,370	50,572	47,775	44,977	42,179
		30	83,550	77,555	74,557	71,559	68,562	65,564	62,567
		32	105,331	98,941	95,744	92,547	89,349	86,152	82,955
		34	127,110	120,328	116,931	113,534	110,137	106,739	103,342
		36	148,889	141,712	138,118	134,521	130,924	127,327	123,730
		38	170,668	163,092	159,304	155,508	151,711	147,914	144,117
		40	192,447	184,472	180,485	176,495	172,498	168,502	164,505

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	124,027								
	90%	275,923	284,519	288,807	293,094	297,382	301,669	305,957	
	92%	248,516	254,022	256,774	259,526	262,278	265,030	267,782	
	Build Cost	94%	221,019	223,433	224,641	225,848	227,055	228,262	229,469
		96%	193,439	192,744	192,396	192,049	191,701	191,353	191,006
		98%	165,769	161,943	160,030	158,118	156,205	154,292	152,379
		100%	138,000	131,021	127,524	124,027	120,530	117,033	113,536
		102%	110,122	99,947	94,857	89,766	84,675	79,585	74,494
		104%	82,119	68,726	62,029	55,332	48,635	41,938	35,241
		106%	53,977	37,346	29,006	20,663	12,320	3,977	(4,414)
		108%	25,694	5,757	(4,225)	(14,235)	(24,253)	(34,286)	(44,340)
		110%	(2,748)	(26,032)	(37,711)	(49,407)	(61,131)	(72,879)	(84,647)
		112%	(31,382)	(58,066)	(71,469)	(84,898)	(98,360)	(111,873)	(125,420)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	124,027								
	80%	(300,745)	(307,920)	(311,508)	(315,096)	(318,684)	(322,272)	(325,860)	
	82%	(255,316)	(262,502)	(266,095)	(269,688)	(273,282)	(276,875)	(280,468)	
	Market Values	84%	(210,141)	(217,338)	(220,936)	(224,534)	(228,133)	(231,731)	(235,329)
		86%	(165,202)	(172,401)	(176,001)	(179,600)	(183,200)	(186,799)	(190,399)
		88%	(120,532)	(127,704)	(131,291)	(134,877)	(138,463)	(142,050)	(145,636)
		90%	(76,478)	(83,609)	(87,174)	(90,740)	(94,305)	(97,871)	(101,439)
		92%	(32,922)	(40,015)	(43,566)	(47,117)	(50,668)	(54,219)	(57,770)
		94%	10,228	3,171	(360)	(3,896)	(7,432)	(10,969)	(14,505)
		96%	53,067	46,034	42,513	38,992	35,471	31,950	28,429
		98%	95,637	88,627	85,121	81,616	78,111	74,606	71,101
		100%	138,000	131,021	127,524	124,027	120,530	117,033	113,536
		102%	180,175	173,213	169,733	166,252	162,771	159,287	155,798
104%		222,204	215,260	211,787	208,315	204,843	201,370	197,898	
106%	264,105	257,178	253,714	250,250	246,786	243,322	239,859		
108%	305,895	298,984	295,529	292,074	288,618	285,163	281,708		
110%	347,588	340,695	337,249	333,802	330,356	326,909	323,457		
112%	389,204	382,328	378,890	375,448	372,001	368,555	365,108		
114%	430,752	423,876	420,438	417,000	413,563	410,125	406,687		
116%	472,212	465,354	461,926	458,497	455,068	451,639	448,210		
118%	513,632	506,793	503,373	499,952	496,524	493,095	489,666		
120%	555,002	548,162	544,742	541,322	537,902	534,482	531,062		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	124,027								
	-	247,704	240,776	237,313	233,849	230,385	226,921	223,457	
	1,000	233,147	226,220	222,756	219,292	215,828	212,364	208,894	
	Additional Low Carbon/Energy Reduction	2,000	218,591	211,649	208,176	204,704	201,232	197,760	194,287
		3,000	203,987	197,042	193,570	190,098	186,625	183,153	179,678
		4,000	189,380	182,423	178,942	175,461	171,981	168,500	165,019
		5,000	174,726	167,765	164,284	160,803	157,322	153,842	150,356
		6,000	160,067	153,089	149,600	146,111	142,622	139,133	135,644
		7,000	145,355	138,378	134,889	131,400	127,911	124,416	120,919
		8,000	130,632	123,638	120,141	116,644	113,147	109,650	106,153
		9,000	115,866	108,872	105,374	101,873	98,368	94,863	91,358
10,000		101,071	94,060	90,555	87,050	83,545	80,040	76,535	

220309 Cannock (Rugeley)_Whole Plan Viability Appraisals AQ - AS v1 - Summary Table

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	Viable	Viable	Viable

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**220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AT - AW 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: **AT** (see Typologies Matrix)
 Scheme Typology: **Scheme AT**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **20**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

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	250,000	3,165	294	1,410,000					
3 bed House	290,000	3,118	290	3,387,200					
4 bed House	350,000	3,043	283	280,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	140,400					
2 bed Flat	185,000	2,643	246	148,000					
				5,365,600					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme AT** No Units: **20**
 Site Typology: Norton Canes / Heath Hayes 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	@	250,000	800,000
3 bed House	10.9	@	290,000	3,155,200
4 bed House	0.6	@	350,000	224,000
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	130,000	83,200
2 bed Flat	0.6	@	185,000	118,400
	16.0			4,380,800
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.6	@	137,500	83,875
3 bed House	0.2	@	159,500	31,900
4 bed House	0.0	@	192,500	7,700
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	71,500	7,865
2 bed Flat	0.0	@	101,750	4,070
	1.0			135,410
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	87,500	74,725
3 bed House	0.3	@	101,500	28,420
4 bed House	0.1	@	122,500	6,860
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	45,500	7,007
2 bed Flat	0.1	@	64,750	3,626
	1.4			120,638
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.6	@	175,000	106,750
3 bed House	0.2	@	203,000	40,600
4 bed House	0.0	@	245,000	9,800
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	91,000	10,010
2 bed Flat	0.0	@	129,500	5,180
	1.0			172,340
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	162,500	59,475
3 bed House	0.1	@	188,500	22,620
4 bed House	0.0	@	227,500	5,460
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	84,500	5,577
2 bed Flat	0.0	@	120,250	2,866
	0.6	4.0		96,018
Sub-total GDV Residential				
			20	4,905,206
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23.020 £ per unit (total units)
Grant	4	AH units @		-
Total GDV				4,905,206

Scheme Typology: **Scheme AT** No Units: **20**
Site Typology: Norton Canes / Heath Hayes 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		1,429 sqm (Market only)		5127 £ psm	(73,244)
	CIL analysis:	1.49% % 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		-
cont./					
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 AT	No Units:	20	
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield	
Notes:	n/a			
Professional Fees		2,698,435 @	6.5%	(175,398)
Disposal Costs -				
OMS Marketing and Promotion		4,380,800 OMS @	1.50%	3,286 £ per unit (65,712)
Residential Sales Agent Costs		4,380,800 OMS @	0.50%	1,095 £ per unit (21,904)
Residential Sales Legal Costs		4,380,800 OMS @	1.00%	2,190 £ per unit (43,808)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			7,071 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(47,926)
Developers Profit -				
Profit on OMS		4,380,800	20.00%	(876,160)
Margin on AH		524,406	6.00% on AH values	(31,464)
	Profit analysis:	4,905,206	18.50% blended GDV	(907,624)
		3,310,589	27.42% on costs	(907,624)
TOTAL COSTS				(4,218,213)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				686,993
SDLT		686,993 @	HMRC formula	(23,850)
Acquisition Agent fees		686,993 @	1.0%	(6,870)
Acquisition Legal fees		686,993 @	0.5%	(3,435)
Interest on Land		686,993 @	6.25%	(42,937)
Residual Land Value				609,901
	RLV analysis:	30,495 £ per plot	1,067,327 £ per ha (net)	431,941 £ per acre (net)
			1,013,961 £ per ha (gross)	410,344 £ per acre (gross)
				12.43% % RLV / GDV

Scheme Typology: **Scheme AT** No Units: **20**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			0.57	ha (net)
Net to Gross ratio			95%	
Site Area (gross)			0.60	ha (gross)
Benchmark Land Value (net)	17,474	£ per plot	611,573	£ per ha (net)
			247,500	£ per acre (net)
			3,068	sqm/ha (net)
			33	dph (gross)
			580,994	£ per ha (gross)
			235,125	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			455,755	£ per ha (net)
			184,441	£ per acre (net)
				260,431

Scheme Typology: **Scheme AT**
 Site Typology: Norton Canes / Heath Hayes
 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%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	184,441							
	0.00	250,043	250,206	250,288	250,369	250,451	250,532	250,614
	5.00	245,504	245,667	245,749	245,831	245,912	245,994	246,075
CIL £ psm	10.00	240,966	241,129	241,211	241,292	241,374	241,455	241,537
	15.00	236,427	236,591	236,672	236,754	236,835	236,917	236,999
51.27	20.00	231,889	232,052	232,134	232,215	232,297	232,379	232,460
	25.00	227,351	227,514	227,595	227,677	227,759	227,840	227,922
	30.00	222,812	222,975	223,057	223,139	223,220	223,302	223,383
	35.00	218,274	218,437	218,519	218,600	218,682	218,763	218,845
	40.00	213,735	213,898	213,980	214,062	214,143	214,225	214,306
	45.00	209,197	209,360	209,442	209,523	209,605	209,686	209,768
	50.00	204,658	204,822	204,903	204,985	205,066	205,148	205,230
	55.00	200,120	200,283	200,365	200,446	200,528	200,610	200,691
	60.00	195,582	195,745	195,826	195,908	195,990	196,071	196,153
	65.00	191,043	191,206	191,288	191,370	191,451	191,533	191,614
	70.00	186,505	186,668	186,749	186,831	186,913	186,994	187,076
	75.00	181,966	182,129	182,211	182,293	182,374	182,456	182,537
	80.00	177,428	177,591	177,673	177,754	177,836	177,917	177,999
	85.00	172,889	173,052	173,134	173,216	173,297	173,379	173,461
	90.00	168,351	168,514	168,596	168,677	168,759	168,841	168,922
	95.00	163,813	163,976	164,057	164,139	164,221	164,302	164,384
100.00	159,274	159,437	159,519	159,600	159,682	159,764	159,845	
105.00	154,736	154,899	154,980	155,062	155,144	155,225	155,307	
110.00	150,197	150,360	150,442	150,524	150,605	150,687	150,768	
115.00	145,659	145,822	145,904	145,985	146,067	146,148	146,230	
120.00	141,120	141,284	141,365	141,447	141,528	141,610	141,692	
125.00	136,582	136,745	136,827	136,908	136,990	137,072	137,153	

TABLE 2

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	184,441							
	15.0%	338,854	339,018	339,099	339,181	339,262	339,344	339,426
	16.0%	311,785	311,948	312,029	312,111	312,193	312,274	312,356
Profit	17.0%	284,715	284,878	284,960	285,041	285,123	285,204	285,286
	18.0%	257,645	257,808	257,890	257,972	258,053	258,135	258,216
20.0%	19.0%	230,575	230,739	230,820	230,902	230,983	231,065	231,147
	20.0%	203,506	203,669	203,750	203,832	203,914	203,995	204,077

TABLE 3

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	184,441							
	100,000	351,006	351,169	351,250	351,332	351,414	351,495	351,577
	115,000	336,006	336,169	336,250	336,332	336,414	336,495	336,577
BLV (£ per acre)	130,000	321,006	321,169	321,250	321,332	321,414	321,495	321,577
	145,000	306,006	306,169	306,250	306,332	306,414	306,495	306,577
247,500	160,000	291,006	291,169	291,250	291,332	291,414	291,495	291,577
	175,000	276,006	276,169	276,250	276,332	276,414	276,495	276,577
	190,000	261,006	261,169	261,250	261,332	261,414	261,495	261,577
	205,000	246,006	246,169	246,250	246,332	246,414	246,495	246,577
	220,000	231,006	231,169	231,250	231,332	231,414	231,495	231,577
	235,000	216,006	216,169	216,250	216,332	216,414	216,495	216,577
	250,000	201,006	201,169	201,250	201,332	201,414	201,495	201,577
	265,000	186,006	186,169	186,250	186,332	186,414	186,495	186,577
	280,000	171,006	171,169	171,250	171,332	171,414	171,495	171,577
	295,000	156,006	156,169	156,250	156,332	156,414	156,495	156,577
	310,000	141,006	141,169	141,250	141,332	141,414	141,495	141,577
	325,000	126,006	126,169	126,250	126,332	126,414	126,495	126,577

Scheme Typology: **Scheme AT**
 Site Typology: Norton Canes / Heath Hayes
 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))	184,441								
	20	1,299	1,392	1,439	1,486	1,532	1,579	1,625	
	22	28,260	28,362	28,414	28,465	28,516	28,568	28,619	
	Density (dph)	24	55,221	55,333	55,389	55,445	55,501	55,556	55,612
		26	82,182	82,303	82,364	82,424	82,485	82,545	82,606
		28	109,143	109,273	109,338	109,404	109,469	109,534	109,599
		30	136,103	136,243	136,313	136,383	136,453	136,523	136,593
		32	163,064	163,214	163,288	163,363	163,437	163,512	163,587
		34	190,025	190,184	190,263	190,342	190,422	190,501	190,580
		36	216,986	217,154	217,238	217,322	217,406	217,490	217,574
		38	243,947	244,124	244,213	244,301	244,390	244,479	244,567
40		270,908	271,094	271,188	271,281	271,374	271,467	271,561	

TABLE 5

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	184,441									
	90%	335,694	351,004	358,660	366,315	373,970	381,626	389,281		
	92%	309,314	321,593	327,733	333,873	340,013	346,153	352,292		
	Build Cost	94%	282,934	292,182	296,807	301,431	306,055	310,679	315,304	
		96%	256,533	262,771	265,880	268,989	272,097	275,206	278,315	
		(105% = 5% increase)	98%	230,119	233,229	234,834	236,439	238,043	239,648	241,253
			100%	203,506	203,669	203,750	203,832	203,914	203,995	204,077
			102%	176,992	174,109	172,667	171,226	169,784	168,342	166,901
			104%	150,479	144,549	141,584	138,619	135,654	132,689	129,725
			106%	123,965	114,989	110,501	106,013	101,525	97,036	92,548
			108%	97,452	85,429	79,418	73,406	67,395	61,384	55,372
110%			70,938	55,869	48,334	40,800	33,265	25,731	18,196	
112%	44,425	26,309	17,251	8,193	(864)	(9,922)	(18,980)			

TABLE 6

		Affordable Housing - % on site 20%								
		0%	10%	15%	20%	25%	30%	35%		
Balance (RLV - BLV £ per acre (n))	184,441									
	80%	(219,806)	(219,693)	(219,586)	(219,479)	(219,373)	(219,266)	(219,160)		
	82%	(177,461)	(177,248)	(177,141)	(177,034)	(176,928)	(176,821)	(176,714)		
	Market Values	84%	(135,016)	(134,802)	(134,696)	(134,589)	(134,482)	(134,376)	(134,269)	
		86%	(92,570)	(92,357)	(92,251)	(92,144)	(92,037)	(91,931)	(91,824)	
		(105% = 5% increase)	88%	(50,125)	(49,912)	(49,805)	(49,700)	(49,618)	(49,536)	(49,455)
			90%	(7,771)	(7,608)	(7,526)	(7,444)	(7,363)	(7,281)	(7,200)
			92%	34,485	34,648	34,729	34,811	34,893	34,974	35,056
			94%	76,740	76,903	76,985	77,066	77,148	77,229	77,311
			96%	118,995	119,158	119,240	119,321	119,403	119,485	119,566
			98%	161,250	161,414	161,495	161,577	161,658	161,740	161,822
100%			203,506	203,669	203,750	203,832	203,914	203,995	204,077	
102%	245,761	245,924	246,006	246,087	246,169	246,251	246,332			
104%	287,980	288,135	288,212	288,290	288,368	288,445	288,523			
106%	330,072	330,228	330,305	330,383	330,460	330,538	330,616			
108%	372,165	372,320	372,398	372,476	372,553	372,631	372,708			
110%	414,258	414,413	414,491	414,568	414,646	414,724	414,801			
112%	456,351	456,506	456,584	456,661	456,739	456,816	456,894			
114%	498,444	498,599	498,676	498,754	498,832	498,909	498,987			
116%	540,537	540,692	540,769	540,847	540,924	541,002	541,080			
118%	582,629	582,785	582,862	582,940	583,017	583,095	583,172			
120%	624,722	624,877	624,955	625,033	625,110	625,188	625,265			

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	184,441								
	-	310,064	310,219	310,297	310,374	310,452	310,529	310,607	
	1,000	295,895	296,050	296,127	296,205	296,282	296,360	296,438	
	Additional Low Carbon/Energy Reduction	2,000	281,725	281,880	281,958	282,036	282,113	282,191	282,268
		3,000	267,556	267,711	267,789	267,866	267,944	268,021	268,099
		4,000	253,349	253,513	253,594	253,676	253,757	253,839	253,921
		5,000	239,108	239,272	239,353	239,435	239,516	239,598	239,680
		6,000	224,867	225,030	225,112	225,194	225,275	225,357	225,438
		7,000	210,626	210,789	210,871	210,953	211,034	211,116	211,197
		8,000	196,385	196,548	196,630	196,712	196,793	196,875	196,956
		9,000	182,144	182,307	182,389	182,470	182,552	182,634	182,715
10,000		167,903	168,066	168,148	168,229	168,311	168,393	168,474	

Appraisal Ref: **AU** (see Typologies Matrix)
 Scheme Typology: **Scheme AU**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **50**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

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%		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		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		250,000	3,165	294				3,525,000	
3 bed House		290,000	3,118	290				8,488,000	
4 bed House		350,000	3,043	283				700,000	
5 bed House		0	#DIV/0!	#DIV/0!				0	
1 bed Flat		130,000	2,600	242				351,000	
2 bed Flat		185,000	2,643	246				370,000	
								13,414,000	
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		137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House		159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House		192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House		0	55%	0	35%	0	70%	0	65%
1 bed Flat		71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat		101,750	55%	64,750	35%	129,500	70%	120,250	65%
* capped @£250K									

Scheme Typology: **Scheme AU** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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	8.0	@	250,000	2,000,000
3 bed House	27.2	@	290,000	7,888,000
4 bed House	1.6	@	350,000	560,000
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	130,000	208,000
2 bed Flat	1.6	@	185,000	296,000
	40.0			10,952,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	137,500	209,688
3 bed House	0.5	@	159,500	79,750
4 bed House	0.1	@	192,500	19,250
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	71,500	19,663
2 bed Flat	0.1	@	101,750	10,175
	2.5			338,525
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.1	@	87,500	186,813
3 bed House	0.7	@	101,500	71,050
4 bed House	0.1	@	122,500	17,150
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	45,500	17,518
2 bed Flat	0.1	@	64,750	9,065
	3.5			301,595
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	175,000	266,875
3 bed House	0.5	@	203,000	101,500
4 bed House	0.1	@	245,000	24,500
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	91,000	25,025
2 bed Flat	0.1	@	129,500	12,950
	2.5			430,850
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	162,500	148,688
3 bed House	0.3	@	188,500	56,550
4 bed House	0.1	@	227,500	13,650
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	84,500	13,943
2 bed Flat	0.1	@	120,250	7,215
	1.5	10.0		240,045
Sub-total GDV Residential				
	50			12,263,015
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23,020 £ per unit (total units)
Grant	10	AH units @		
Total GDV				12,263,015

Scheme Typology: **Scheme AU** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

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: 1.49% % 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									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 4,383 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 @ 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 4,383 165 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 AU	No Units:	50		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		6,746,087 @	6.5%		(438,496)
Disposal Costs -					
OMS Marketing and Promotion		10,952,000 OMS @	1.50%	3,286 £ per unit	(164,280)
Residential Sales Agent Costs		10,952,000 OMS @	0.50%	1,095 £ per unit	(54,760)
Residential Sales Legal Costs		10,952,000 OMS @	1.00%	2,190 £ per unit	(109,520)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,771 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(91,318)
Developers Profit -					
Profit on OMS		10,952,000	20.00%		(2,190,400)
Margin on AH		1,311,015	6.00% on AH values		(78,661)
	Profit analysis:	12,263,015	18.50% blended GDV		(2,269,061)
		8,227,975	27.58% on costs		(2,269,061)
TOTAL COSTS					(10,497,036)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,765,979
SDLT		1,765,979 @	HMRC formula		(77,799)
Acquisition Agent fees		1,765,979 @	1.0%		(17,660)
Acquisition Legal fees		1,765,979 @	0.5%		(8,830)
Interest on Land		1,765,979 @	6.25%		(110,374)
Residual Land Value					1,551,317
	RLV analysis:	31,026 £ per plot	1,085,922 £ per ha (net)	439,467 £ per acre (net)	
			1,031,626 £ per ha (gross)	417,493 £ per acre (gross)	
				12.65% % RLV / GDV	

Scheme Typology: **Scheme AU** No Units: **50**
Site Typology: Norton Canes / Heath Hayes 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)			474,349	£ per ha (net)	191,967 £ per acre (net)
					677,642

Scheme Typology: **Scheme AU**
 Site Typology: Norton Canes / Heath Hayes
 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	191,967	0.00	256,665	257,190	257,452	257,714	257,976	258,239	258,501
	5.00	252,147	252,672	252,934	253,196	253,459	253,721	253,983	254,245
	10.00	247,630	248,154	248,417	248,679	248,941	249,203	249,466	249,728
	15.00	243,112	243,637	243,899	244,161	244,424	244,686	244,948	245,210
	20.00	238,595	239,119	239,381	239,644	239,906	240,168	240,430	240,692
	25.00	234,077	234,602	234,864	235,126	235,388	235,651	235,913	236,175
	30.00	229,560	230,084	230,346	230,609	230,870	231,133	231,395	231,657
	35.00	225,042	225,567	225,829	226,091	226,353	226,615	226,877	227,139
	40.00	220,524	221,049	221,311	221,573	221,835	222,097	222,359	222,621
	45.00	216,007	216,532	216,794	217,056	217,318	217,580	217,842	218,104
	50.00	211,473	211,998	212,260	212,522	212,784	213,046	213,308	213,570
	55.00	206,939	207,464	207,726	207,988	208,250	208,512	208,774	209,036
	60.00	202,405	202,930	203,192	203,454	203,716	203,978	204,240	204,502
	65.00	197,872	198,397	198,659	198,921	199,183	199,445	199,707	200,000
	70.00	193,338	193,863	194,125	194,387	194,649	194,911	195,173	195,435
	75.00	188,804	189,329	189,591	189,853	190,115	190,377	190,639	190,901
	80.00	184,270	184,795	185,057	185,319	185,581	185,843	186,105	186,367
	85.00	179,737	180,262	180,524	180,786	181,048	181,310	181,572	181,834
	90.00	175,203	175,728	175,990	176,252	176,514	176,776	177,038	177,300
	95.00	170,669	171,194	171,456	171,718	171,980	172,242	172,504	172,766
100.00	166,135	166,660	166,922	167,184	167,446	167,708	167,970	168,232	
105.00	161,602	162,127	162,389	162,651	162,913	163,175	163,437	163,699	
110.00	157,068	157,593	157,855	158,117	158,379	158,641	158,903	159,165	
115.00	152,534	153,059	153,321	153,583	153,845	154,107	154,369	154,631	
120.00	147,984	148,509	148,771	149,033	149,295	149,557	149,819	150,081	
125.00	143,433	143,958	144,220	144,482	144,744	145,006	145,268	145,530	

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%	345,670	346,175	346,428	346,680	346,933	347,185	347,438
	16.0%	318,600	319,105	319,358	319,610	319,863	320,115	320,368
	17.0%	291,530	292,036	292,288	292,541	292,793	293,046	293,298
	18.0%	264,461	264,966	265,218	265,471	265,723	265,976	266,229
	19.0%	237,391	237,896	238,149	238,401	238,654	238,906	239,159
	20.0%	210,321	210,826	211,079	211,331	211,584	211,836	212,089

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	100,000	357,821	358,326	358,579	358,831	359,084	359,336	359,589
	115,000	342,821	343,326	343,579	343,831	344,084	344,336	344,589
	130,000	327,821	328,326	328,579	328,831	329,084	329,336	329,589
	145,000	312,821	313,326	313,579	313,831	314,084	314,336	314,589
	160,000	297,821	298,326	298,579	298,831	299,084	299,336	299,589
	175,000	282,821	283,326	283,579	283,831	284,084	284,336	284,589
	190,000	267,821	268,326	268,579	268,831	269,084	269,336	269,589
	205,000	252,821	253,326	253,579	253,831	254,084	254,336	254,589
	220,000	237,821	238,326	238,579	238,831	239,084	239,336	239,589
	235,000	222,821	223,326	223,579	223,831	224,084	224,336	224,589
	250,000	207,821	208,326	208,579	208,831	209,084	209,336	209,589
	265,000	192,821	193,326	193,579	193,831	194,084	194,336	194,589
	280,000	177,821	178,326	178,579	178,831	179,084	179,336	179,589
	295,000	162,821	163,326	163,579	163,831	164,084	164,336	164,589
	310,000	147,821	148,326	148,579	148,831	149,084	149,336	149,589
	325,000	132,821	133,326	133,579	133,831	134,084	134,336	134,589

Scheme Typology: **Scheme AU**
 Site Typology: Norton Canes / Heath Hayes
 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))	191,967	4,990	5,278	5,423	5,567	5,711	5,856	6,000
	20	32,367	32,685	32,843	33,002	33,161	33,320	33,478
	22	59,745	60,091	60,264	60,437	60,611	60,784	60,957
	24	87,122	87,497	87,685	87,873	88,060	88,248	88,435
	26	114,500	114,904	115,106	115,308	115,510	115,712	115,914
	28	141,877	142,310	142,527	142,743	142,960	143,176	143,393
	30	169,255	169,717	169,948	170,178	170,409	170,640	170,871
	32	196,632	197,123	197,368	197,614	197,859	198,104	198,350
	34	224,010	224,530	224,789	225,049	225,309	225,569	225,828
	36	251,388	251,936	252,210	252,484	252,758	253,033	253,307
	38	278,765	279,342	279,631	279,920	280,208	280,497	280,785
	40							

TABLE 5

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	191,967	342,046	357,695	365,519	373,344	381,169	388,993	396,806
	90%	315,757	328,386	334,700	341,015	347,329	353,643	359,957
	92%	289,469	299,077	303,881	308,685	313,489	318,293	323,097
	94%	263,102	269,689	272,982	276,276	279,569	282,862	286,156
	96%	236,722	240,278	242,055	243,833	245,611	247,389	249,167
	98%	210,321	210,826	211,079	211,331	211,584	211,836	212,089
	100%	183,843	181,306	180,037	178,768	177,500	176,231	174,962
	102%	157,365	151,757	148,947	146,136	143,326	140,515	137,705
	104%	130,795	122,120	117,782	113,445	109,107	104,744	100,380
	106%	104,212	92,439	86,542	80,644	74,746	68,849	62,951
	108%	77,541	62,678	55,247	47,781	40,310	32,839	25,368
	110%	50,847	32,831	23,820	14,808	5,773	(3,286)	(12,345)
	112%							

TABLE 6

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	191,967	(218,536)	(218,064)	(217,828)	(217,593)	(217,360)	(217,141)	(216,921)
	80%	(175,078)	(174,639)	(174,420)	(174,200)	(173,980)	(173,761)	(173,541)
	82%	(131,698)	(131,259)	(131,039)	(130,820)	(130,600)	(130,381)	(130,161)
	84%	(88,364)	(87,920)	(87,698)	(87,476)	(87,254)	(87,032)	(86,810)
	86%	(45,262)	(44,810)	(44,585)	(44,359)	(44,133)	(43,908)	(43,682)
	88%	(2,353)	(1,892)	(1,661)	(1,431)	(1,200)	(970)	(739)
	90%	40,400	40,873	41,110	41,346	41,583	41,820	42,057
	92%	83,034	83,523	83,762	83,999	84,236	84,473	84,709
	94%	125,537	126,026	126,270	126,514	126,758	127,002	127,246
	96%	167,955	168,460	168,713	168,965	169,218	169,470	169,723
	98%	210,321	210,826	211,079	211,331	211,584	211,836	212,089
	100%	252,584	253,108	253,371	253,633	253,895	254,157	254,420
	102%	294,826	295,351	295,613	295,875	296,137	296,400	296,662
104%	336,996	337,543	337,816	338,089	338,362	338,635	338,904	
106%	379,127	379,673	379,946	380,220	380,493	380,766	381,039	
108%	421,258	421,804	422,077	422,350	422,623	422,896	423,170	
110%	463,298	463,869	464,154	464,439	464,724	465,009	465,295	
112%	505,330	505,900	506,186	506,471	506,756	507,041	507,326	
114%	547,362	547,932	548,217	548,503	548,788	549,073	549,358	
116%	589,359	589,956	590,249	590,535	590,820	591,105	591,390	
118%	631,305	631,901	632,200	632,498	632,797	633,095	633,394	
120%								

TABLE 7

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	191,967	316,505	317,051	317,324	317,597	317,871	318,144	318,417
	-	302,385	302,931	303,204	303,477	303,750	304,016	304,279
	1,000	288,265	288,798	289,060	289,323	289,585	289,847	290,109
	2,000	274,104	274,629	274,891	275,153	275,415	275,678	275,940
	3,000	259,935	260,459	260,721	260,984	261,246	261,508	261,770
	4,000	245,765	246,290	246,552	246,814	247,077	247,339	247,601
	5,000	231,596	232,120	232,383	232,645	232,907	233,169	233,422
	6,000	217,427	217,937	218,190	218,442	218,695	218,948	219,200
	7,000	203,210	203,715	203,968	204,220	204,473	204,725	204,978
	8,000	188,988	189,493	189,746	189,998	190,251	190,503	190,756
	9,000	174,766	175,271	175,524	175,776	176,029	176,281	176,534
	10,000							

Appraisal Ref: **AV** (see Typologies Matrix)
 Scheme Typology: **Scheme AV**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **100**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme				100	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%		
				100%	100.0%	% 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%	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	250,000	3,165	294		7,050,000			
3 bed House	290,000	3,118	290		16,936,000			
4 bed House	350,000	3,043	283		1,400,000			
5 bed House	0	#DIV/0!	#DIV/0!		0			
1 bed Flat	130,000	2,600	242		702,000			
2 bed Flat	185,000	2,643	246		740,000			
					26,828,000			
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%
					* capped @£250K			

Scheme Typology: **Scheme AV** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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	16.0	@	250,000	4,000,000
3 bed House	54.4	@	290,000	15,776,000
4 bed House	3.2	@	350,000	1,120,000
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	130,000	416,000
2 bed Flat	3.2	@	185,000	592,000
	80.0			21,904,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	137,500	419,375
3 bed House	1.0	@	159,500	159,500
4 bed House	0.2	@	192,500	38,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	71,500	39,325
2 bed Flat	0.2	@	101,750	20,350
	5.0			677,050
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.3	@	87,500	373,625
3 bed House	1.4	@	101,500	142,100
4 bed House	0.3	@	122,500	34,300
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	45,500	35,035
2 bed Flat	0.3	@	64,750	18,130
	7.0			603,190
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	175,000	533,750
3 bed House	1.0	@	203,000	203,000
4 bed House	0.2	@	245,000	49,000
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	91,000	50,050
2 bed Flat	0.2	@	129,500	25,900
	5.0			861,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.8	@	162,500	297,375
3 bed House	0.6	@	188,500	113,100
4 bed House	0.1	@	227,500	27,300
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	84,500	27,885
2 bed Flat	0.1	@	120,250	14,430
	3.0	20.0		480,090
Sub-total GDV Residential	100			24,526,030
		AH on-site cost analysis:		
		263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	2,301,970
			23,020 £ per unit (total units)	
Grant	20	AH units @	per unit	-
Total GDV				24,526,030

Scheme Typology: **Scheme AV** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

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: 1.49% % 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									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 8,766 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
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 8,766 329 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 -									
Net Biodiversity costs 100 units @ 268 £ per unit (26,800)									
M4(2) Category 2 Housing Aff units 20 units @ 47% @ 521 £ per unit (4,897)									
M4(3) Category 3 Housing Aff units 20 units @ 13% @ 10,111 £ per unit (26,289)									
M4(2) Category 2 Housing OMS units 80 units @ 47% @ 521 £ per unit (19,590)									
M4(3) Category 3 Housing OMS units 80 units @ 13% @ 10,111 £ per unit (105,154)									
Part L/FHS 100 units @ 4,850 £ per unit (485,000)									
Additional Low Carbon/Energy Reduction 100 units @ 7,500 £ per unit (750,000)									
EV Charging Points - Houses 91 units @ 1,000 £ per unit (90,600)									
EV Charging Points - Flats 9 units @ 4 flats per charger 10,000 £ per 4 units (23,500)									
SAC 100 units @ 290.58 £ per unit (29,058)									
Sub-total (1,560,888)									
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 AV	No Units:	100		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		13,492,174 @	6.5%		(876,991)
Disposal Costs -					
OMS Marketing and Promotion		21,904,000 OMS @	1.50%	3,286 £ per unit	(328,560)
Residential Sales Agent Costs		21,904,000 OMS @	0.50%	1,095 £ per unit	(109,520)
Residential Sales Legal Costs		21,904,000 OMS @	1.00%	2,190 £ per unit	(219,040)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,671 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(307,918)
Developers Profit -					
Profit on OMS		21,904,000	20.00%		(4,380,800)
Margin on AH		2,622,030	6.00% on AH values		(157,322)
	Profit analysis:	24,526,030	18.50% blended GDV		(4,538,122)
		16,504,791	27.50% on costs		(4,538,122)
TOTAL COSTS					(21,042,913)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,483,117
SDLT		3,483,117 @	HMRC formula		(163,656)
Acquisition Agent fees		3,483,117 @	1.0%		(34,831)
Acquisition Legal fees		3,483,117 @	0.5%		(17,416)
Interest on Land		3,483,117 @	6.25%		(217,695)
Residual Land Value					3,049,519
	RLV analysis:	30,495 £ per plot	1,067,332 £ per ha (net)	431,943 £ per acre (net)	
			1,013,965 £ per ha (gross)	410,346 £ per acre (gross)	
				12.43% % RLV / GDV	

Scheme Typology: **Scheme AV** No Units: **100**
Site Typology: Norton Canes / Heath Hayes 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 sq/acre (net)	
		33 dph (gross)		
		516,439 £ per ha (gross)	209,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		523,712 £ per ha (net)	211,943 £ per acre (net)	1,496,319

Scheme Typology: **Scheme AV**
 Site Typology: Norton Canes / Heath Hayes
 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	211,943	0.00	277,671	278,496	278,909	279,321	279,734	280,147	280,559
	5.00	273,045	273,870	274,283	274,695	275,108	275,520	275,933	
	10.00	268,418	269,244	269,656	270,069	270,482	270,894	271,307	
	15.00	263,792	264,617	265,030	265,443	265,855	266,268	266,680	
	20.00	259,162	259,991	260,404	260,816	261,229	261,642	262,054	
	25.00	254,520	255,354	255,772	256,189	256,603	257,015	257,428	
	30.00	249,879	250,713	251,130	251,547	251,964	252,381	252,799	
	35.00	245,238	246,072	246,489	246,906	247,323	247,740	248,157	
	40.00	240,596	241,431	241,848	242,265	242,682	243,099	243,516	
	45.00	235,955	236,789	237,206	237,623	238,040	238,458	238,875	
	50.00	231,314	232,148	232,565	232,982	233,399	233,816	234,233	
	55.00	226,669	227,507	227,924	228,341	228,758	229,175	229,592	
	60.00	222,012	222,856	223,279	223,699	224,117	224,534	224,951	
	65.00	217,355	218,200	218,622	219,044	219,466	219,888	220,309	
	70.00	212,698	213,543	213,965	214,387	214,809	215,231	215,653	
	75.00	208,042	208,886	209,308	209,730	210,152	210,574	210,996	
	80.00	203,385	204,229	204,651	205,073	205,495	205,917	206,339	
	85.00	198,728	199,572	199,994	200,416	200,838	201,260	201,682	
	90.00	194,061	194,915	195,337	195,759	196,181	196,603	197,026	
	95.00	189,388	190,244	190,672	191,099	191,524	191,947	192,369	
100.00	184,715	185,571	185,998	186,426	186,854	187,282	187,709		
105.00	180,042	180,898	181,325	181,753	182,181	182,609	183,036		
110.00	175,369	176,225	176,652	177,080	177,508	177,936	178,363		
115.00	170,696	171,552	171,979	172,407	172,835	173,262	173,690		
120.00	166,017	166,879	167,306	167,734	168,162	168,589	169,017		
125.00	161,328	162,195	162,629	163,061	163,489	163,916	164,344		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	211,943	15.0%	365,484	366,318	366,735	367,152	367,569	367,986	368,403
		16.0%	338,414	339,248	339,665	340,082	340,499	340,916	341,333
		17.0%	311,344	312,178	312,595	313,012	313,429	313,847	314,264
		18.0%	284,274	285,108	285,526	285,943	286,360	286,777	287,194
		19.0%	257,205	258,039	258,456	258,873	259,290	259,707	260,124
		20.0%	230,135	230,969	231,386	231,803	232,220	232,637	233,054

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	211,943	100,000	350,135	350,969	351,386	351,803	352,220	352,637	353,054
		115,000	335,135	335,969	336,386	336,803	337,220	337,637	338,054
		130,000	320,135	320,969	321,386	321,803	322,220	322,637	323,054
		145,000	305,135	305,969	306,386	306,803	307,220	307,637	308,054
		160,000	290,135	290,969	291,386	291,803	292,220	292,637	293,054
		175,000	275,135	275,969	276,386	276,803	277,220	277,637	278,054
		190,000	260,135	260,969	261,386	261,803	262,220	262,637	263,054
		205,000	245,135	245,969	246,386	246,803	247,220	247,637	248,054
		220,000	230,135	230,969	231,386	231,803	232,220	232,637	233,054
		235,000	215,135	215,969	216,386	216,803	217,220	217,637	218,054
		250,000	200,135	200,969	201,386	201,803	202,220	202,637	203,054
		265,000	185,135	185,969	186,386	186,803	187,220	187,637	188,054
		280,000	170,135	170,969	171,386	171,803	172,220	172,637	173,054
		295,000	155,135	155,969	156,386	156,803	157,220	157,637	158,054
		310,000	140,135	140,969	141,386	141,803	142,220	142,637	143,054
		325,000	125,135	125,969	126,386	126,803	127,220	127,637	128,054

Scheme Typology: **Scheme AV**
 Site Typology: Norton Canes / Heath Hayes
 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))	211,943	27,408	27,890	28,131	28,372	28,614	28,855	29,096	
	20	27,408	27,890	28,131	28,372	28,614	28,855	29,096	
	22	54,439	54,970	55,235	55,500	55,766	56,031	56,296	
	Density (dph)	24	81,470	82,049	82,339	82,628	82,918	83,207	83,497
		26	108,502	109,129	109,443	109,756	110,070	110,383	110,693
		28	135,533	136,209	136,546	136,884	137,217	137,551	137,885
		30	162,565	163,288	163,646	164,003	164,361	164,718	165,076
		32	189,596	190,361	190,742	191,123	191,505	191,886	192,267
		34	216,623	217,433	217,838	218,243	218,648	219,054	219,459
		36	243,647	244,505	244,934	245,363	245,792	246,221	246,650
		38	270,672	271,577	272,030	272,483	272,936	273,389	273,841
		40	297,696	298,650	299,126	299,603	300,080	300,556	301,033

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	211,943	364,948	381,137	389,226	397,316	405,405	413,477	421,542	
	90%	364,948	381,137	389,226	397,316	405,405	413,477	421,542	
	92%	338,108	351,255	357,828	364,401	370,959	377,511	384,063	
	Build Cost	94%	311,210	321,308	326,357	331,393	336,425	341,456	346,488
		96%	284,255	291,288	294,793	298,295	301,797	305,300	308,802
		98%	257,236	261,173	263,137	265,102	267,066	269,031	270,995
		100%	230,135	230,969	231,386	231,803	232,220	232,637	233,054
		102%	202,949	200,669	199,528	198,388	197,248	196,108	194,968
		104%	175,678	170,262	167,554	164,846	162,137	159,424	156,711
		106%	148,314	139,740	135,445	131,148	126,850	122,552	118,255
		108%	120,847	109,077	103,183	97,289	91,395	85,501	79,604
		110%	93,268	78,270	70,767	63,264	55,745	48,218	40,692
		112%	65,559	47,310	38,175	29,020	19,865	10,697	1,511

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	211,943	(211,899)	(210,657)	(210,036)	(209,415)	(208,805)	(208,207)	(207,610)	
	80%	(211,899)	(210,657)	(210,036)	(209,415)	(208,805)	(208,207)	(207,610)	
	82%	(165,899)	(164,704)	(164,106)	(163,509)	(162,911)	(162,313)	(161,727)	
	Market Values	84%	(120,195)	(119,085)	(118,531)	(117,977)	(117,423)	(116,882)	(116,342)
		86%	(75,151)	(74,115)	(73,600)	(73,084)	(72,568)	(72,052)	(71,544)
		88%	(30,640)	(29,653)	(29,160)	(28,668)	(28,185)	(27,702)	(27,219)
		90%	13,466	14,413	14,887	15,352	15,817	16,281	16,746
		92%	57,243	58,155	58,611	59,067	59,523	59,972	60,420
		94%	100,761	101,642	102,083	102,523	102,964	103,404	103,845
		96%	144,051	144,919	145,353	145,787	146,221	146,653	147,081
		98%	187,173	188,025	188,447	188,869	189,291	189,714	190,136
		100%	230,135	230,969	231,386	231,803	232,220	232,637	233,054
		102%	272,966	273,791	274,204	274,616	275,029	275,442	275,854
104%	315,691	316,509	316,917	317,326	317,735	318,143	318,552		
106%	358,318	359,135	359,544	359,949	360,354	360,760	361,165		
108%	400,854	401,665	402,070	402,476	402,881	403,286	403,692		
110%	443,324	444,129	444,532	444,934	445,337	445,740	446,142		
112%	485,744	486,545	486,946	487,346	487,746	488,147	488,547		
114%	528,088	528,889	529,289	529,690	530,090	530,490	530,891		
116%	570,392	571,190	571,589	571,987	572,386	572,785	573,184		
118%	612,653	613,451	613,849	614,248	614,647	615,046	615,444		
120%	654,870	655,665	656,063	656,460	656,858	657,256	657,653		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	211,943	-	338,871	339,682	340,087	340,493	340,898	341,709	
	-	-	338,871	339,682	340,087	340,493	340,898	341,709	
	1,000	324,438	325,255	325,664	326,073	326,481	326,887	327,293	
	Additional Low Carbon/Energy Reduction	2,000	309,976	310,794	311,202	311,611	312,020	312,429	312,837
		3,000	295,515	296,332	296,741	297,150	297,558	297,967	298,376
		4,000	281,012	281,837	282,250	282,663	283,075	283,488	283,901
		5,000	266,504	267,329	267,742	268,154	268,567	268,980	269,392
		6,000	251,970	252,804	253,221	253,638	254,055	254,471	254,884
		7,000	237,413	238,247	238,664	239,081	239,499	239,916	240,333
		8,000	222,840	223,684	224,106	224,525	224,942	225,359	225,776
		9,000	208,233	209,077	209,500	209,922	210,344	210,766	211,188
		10,000	193,613	194,469	194,893	195,315	195,737	196,159	196,581

Appraisal Ref: **AW** (see Typologies Matrix)
 Scheme Typology: **Scheme AW**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **150**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				150 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%	24.0	61.0%	18.3	28%	42.3			
3 bed House	68.0%	81.6	20.0%	6.0	58%	87.6			
4 bed House	4.0%	4.8	4.0%	1.2	4%	6.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	4.0%	4.8	11.0%	3.3	5%	8.1			
2 bed Flat	4.0%	4.8	4.0%	1.2	4%	6.0			
Total number of units	100.0%	120.0	100.0%	30.0	100%	150.0			
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	1,896	20,408	1,446	15,561	3,342	35,970			
3 bed House	7,589	81,685	558	6,006	8,147	87,691			
4 bed House	552	5,942	138	1,485	690	7,427			
5 bed House	0	0	0	0	0	0			
1 bed Flat	282	3,039	194	2,089	476	5,129			
2 bed Flat	395	4,255	99	1,064	494	5,319			
	10,714	115,329	2,435	26,206	13,149	141,536			
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	250,000	3,165	294	10,575,000					
3 bed House	290,000	3,118	290	25,404,000					
4 bed House	350,000	3,043	283	2,100,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	1,053,000					
2 bed Flat	185,000	2,643	246	1,110,000					
				40,242,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme AW** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes 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	24.0	@	250,000	6,000,000
3 bed House	81.6	@	290,000	23,664,000
4 bed House	4.8	@	350,000	1,680,000
5 bed House	0.0	@	0	-
1 bed Flat	4.8	@	130,000	624,000
2 bed Flat	4.8	@	185,000	888,000
	120.0			32,856,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	137,500	629,063
3 bed House	1.5	@	159,500	239,250
4 bed House	0.3	@	192,500	57,750
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	71,500	58,988
2 bed Flat	0.3	@	101,750	30,525
	7.5			1,015,575
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.4	@	87,500	560,438
3 bed House	2.1	@	101,500	213,150
4 bed House	0.4	@	122,500	51,450
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	45,500	52,553
2 bed Flat	0.4	@	64,750	27,195
	10.5			904,785
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	175,000	800,625
3 bed House	1.5	@	203,000	304,500
4 bed House	0.3	@	245,000	73,500
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	91,000	75,075
2 bed Flat	0.3	@	129,500	38,850
	7.5			1,292,550
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.7	@	162,500	446,063
3 bed House	0.9	@	188,500	169,650
4 bed House	0.2	@	227,500	40,950
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	84,500	41,828
2 bed Flat	0.2	@	120,250	21,645
	4.5	30.0		720,135
Sub-total GDV Residential				
	150			36,789,045
AH on-site cost analysis:				
	263	£ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	3,452,955
			23,020	£ per unit (total units)
Grant	30	AH units @	per unit	-
Total GDV				36,789,045

Scheme Typology: **Scheme AW** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(36,659)
Planning Application Professional Fees, Surveys and reports						(110,000)
CIL		10,714 sqm (Market only)		51.27 £ psm		(549,330)
	CIL analysis:	1.49% % 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	150 units @		per unit		-
	Sub-total					-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum		13,149 sqm (total)		0 £ psm		-
	Comm. Sum analysis:		0.00% % of GDV			
cont./						
Construction Costs -						
Site Clearance, Demolition & Remediation		4.29 ha @		50,000 £ per ha		(214,286)
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	150 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		3,342 sqm @		1,072 psm		(3,582,302)
3 bed House		8,147 sqm @		1,072 psm		(8,733,370)
4 bed House		690 sqm @		1,072 psm		(739,680)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		476 sqm @		1,200 psm		(571,765)
2 bed Flat	13,149	494 sqm @		1,200 psm		(592,941)
Garages for 3 bed House	(OMS only)	82 units @	50% @	10,000 £ per garage		(408,000)
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		14,664,058 @		15.0%		(2,199,609)
	Ext. Works analysis:			14,664 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		150 units @		268 £ per unit		(40,200)
M4(2) Category 2 Housing	Aff units	30 units @	47% @	521 £ per unit		(7,346)
M4(3) Category 3 Housing	Aff units	30 units @	13% @	10,111 £ per unit		(39,433)
M4(2) Category 2 Housing	OMS units	120 units @	47% @	521 £ per unit		(29,384)
M4(3) Category 3 Housing	OMS units	120 units @	13% @	10,111 £ per unit		(157,732)
Part L/FHS		150 units @		4,850 £ per unit		(727,500)
Additional Low Carbon/Energy Reduction		150 units @		7,500 £ per unit		(1,125,000)
EV Charging Points - Houses		136 units @		1,000 £ per unit		(135,900)
EV Charging Points - Flats		14 units @	4 flats per charger	10,000 £ per 4 units		(35,250)
SAC		150 units @		290.58 £ per unit		(43,587)
	Sub-total					(2,341,332)
	Policy Costs analysis: (design costs only)			15,609 £ per unit (total units)		
Contingency (on construction)		19,419,284 @		5.0%		(970,964)

Scheme Typology:	Scheme AW	No Units:	150		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		19,419,284 @	6.5%		(1,262,253)
Disposal Costs -					
OMS Marketing and Promotion		32,856,000 OMS @	1.50%	3,286 £ per unit	(492,840)
Residential Sales Agent Costs		32,856,000 OMS @	0.50%	1,095 £ per unit	(164,280)
Residential Sales Legal Costs		32,856,000 OMS @	1.00%	2,190 £ per unit	(328,560)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,638 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(347,501)
Developers Profit -					
Profit on OMS		32,856,000	20.00%		(6,571,200)
Margin on AH		3,933,045	6.00% on AH values		(235,983)
	Profit analysis:	36,789,045	18.50% blended GDV		(6,807,183)
		23,691,672	28.73% on costs		(6,807,183)
TOTAL COSTS					(30,498,855)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,290,190
SDLT		6,290,190 @	HMRC formula		(304,010)
Acquisition Agent fees		6,290,190 @	1.0%		(62,902)
Acquisition Legal fees		6,290,190 @	0.5%		(31,451)
Interest on Land		6,290,190 @	6.25%		(393,137)
Residual Land Value					5,498,691
	RLV analysis:	36,658 £ per plot	1,283,028 £ per ha (net)	519,234 £ per acre (net)	
			1,218,877 £ per ha (gross)	493,273 £ per acre (gross)	
				14.95% % RLV / GDV	

Scheme Typology: **Scheme AW** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

BENCHMARK LAND VALUE (BLV)					
Residential Density			35.0	dph (net)	
Site Area (net)			4.29	ha (net)	10.59 acres (net)
Net to Gross ratio			95%		
Site Area (gross)			4.51	ha (gross)	11.15 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)			739,408	£ per ha (net)	299,234 £ per acre (net)
					3,168,891

Scheme Typology: **Scheme AW**
 Site Typology: Norton Canes / Heath Hayes
 Notes: n/a

No Units: **150**
 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	299,234	0.00	277,671	278,496	278,909	279,321	279,734	280,147	280,559
	5.00	273,045	273,870	274,283	274,695	275,108	275,520	275,933	
	10.00	268,418	269,244	269,656	270,069	270,482	270,894	271,307	
	15.00	263,792	264,617	265,030	265,443	265,855	266,268	266,680	
	20.00	259,162	259,991	260,404	260,816	261,229	261,642	262,054	
	25.00	254,520	255,354	255,772	256,189	256,603	257,015	257,428	
	30.00	249,879	250,713	251,130	251,547	251,964	252,381	252,799	
	35.00	245,238	246,072	246,489	246,906	247,323	247,740	248,157	
	40.00	240,596	241,431	241,848	242,265	242,682	243,099	243,516	
	45.00	235,955	236,789	237,206	237,623	238,040	238,458	238,875	
	50.00	231,314	232,148	232,565	232,982	233,399	233,816	234,233	
	55.00	226,669	227,507	227,924	228,341	228,758	229,175	229,592	
	60.00	222,012	222,856	223,279	223,699	224,117	224,534	224,951	
	65.00	217,355	218,200	218,622	219,044	219,466	219,888	220,309	
	70.00	212,698	213,543	213,965	214,387	214,809	215,231	215,653	
	75.00	208,042	208,886	209,308	209,730	210,152	210,574	210,996	
	80.00	203,385	204,229	204,651	205,073	205,495	205,917	206,339	
	85.00	198,728	199,572	199,994	200,416	200,838	201,260	201,682	
	90.00	194,061	194,915	195,337	195,759	196,181	196,603	197,026	
	95.00	189,388	190,244	190,672	191,099	191,524	191,947	192,369	
100.00	184,715	185,571	185,998	186,426	186,854	187,282	187,709		
105.00	180,042	180,898	181,325	181,753	182,181	182,609	183,036		
110.00	175,369	176,225	176,652	177,080	177,508	177,936	178,363		
115.00	170,696	171,552	171,979	172,407	172,835	173,262	173,690		
120.00	166,017	166,879	167,306	167,734	168,162	168,589	169,017		
125.00	161,328	162,195	162,629	163,061	163,489	163,916	164,344		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	299,234	15.0%	365,484	366,318	366,735	367,152	367,569	367,986	368,403
		16.0%	338,414	339,248	339,665	340,082	340,499	340,916	341,333
		17.0%	311,344	312,178	312,595	313,012	313,429	313,847	314,264
		18.0%	284,274	285,108	285,526	285,943	286,360	286,777	287,194
		19.0%	257,205	258,039	258,456	258,873	259,290	259,707	260,124
		20.0%	230,135	230,969	231,386	231,803	232,220	232,637	233,054

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	299,234	100,000	350,135	350,969	351,386	351,803	352,220	352,637	353,054
		115,000	335,135	335,969	336,386	336,803	337,220	337,637	338,054
		130,000	320,135	320,969	321,386	321,803	322,220	322,637	323,054
		145,000	305,135	305,969	306,386	306,803	307,220	307,637	308,054
		160,000	290,135	290,969	291,386	291,803	292,220	292,637	293,054
		175,000	275,135	275,969	276,386	276,803	277,220	277,637	278,054
		190,000	260,135	260,969	261,386	261,803	262,220	262,637	263,054
		205,000	245,135	245,969	246,386	246,803	247,220	247,637	248,054
		220,000	230,135	230,969	231,386	231,803	232,220	232,637	233,054
		235,000	215,135	215,969	216,386	216,803	217,220	217,637	218,054
		250,000	200,135	200,969	201,386	201,803	202,220	202,637	203,054
		265,000	185,135	185,969	186,386	186,803	187,220	187,637	188,054
		280,000	170,135	170,969	171,386	171,803	172,220	172,637	173,054
		295,000	155,135	155,969	156,386	156,803	157,220	157,637	158,054
		310,000	140,135	140,969	141,386	141,803	142,220	142,637	143,054
		325,000	125,135	125,969	126,386	126,803	127,220	127,637	128,054

Scheme Typology: **Scheme AW** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	299,234								
	20	27,408	27,890	28,131	28,372	28,614	28,855	29,096	
	22	54,439	54,970	55,235	55,500	55,766	56,031	56,296	
	Density (dph)	24	81,470	82,049	82,339	82,628	82,918	83,207	83,497
		26	108,502	109,129	109,443	109,756	110,070	110,383	110,693
		28	135,533	136,209	136,546	136,884	137,217	137,551	137,885
		30	162,565	163,288	163,646	164,003	164,361	164,718	165,076
		32	189,596	190,361	190,742	191,123	191,505	191,886	192,267
		34	216,623	217,433	217,838	218,243	218,648	219,054	219,459
		36	243,647	244,505	244,934	245,363	245,792	246,221	246,650
		38	270,672	271,577	272,030	272,483	272,936	273,389	273,841
		40	297,696	298,650	299,126	299,603	300,080	300,556	301,033

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	299,234								
	90%	364,948	381,137	389,226	397,316	405,405	413,477	421,542	
	92%	338,108	351,255	357,828	364,401	370,959	377,511	384,063	
	Build Cost	94%	311,210	321,308	326,357	331,393	336,425	341,456	346,488
		96%	284,255	291,288	294,793	298,295	301,797	305,300	308,802
		98%	257,236	261,173	263,137	265,102	267,066	269,031	270,995
		100%	230,135	230,969	231,386	231,803	232,220	232,637	233,054
		102%	202,949	200,669	199,528	198,388	197,248	196,108	194,968
		104%	175,678	170,262	167,554	164,846	162,137	159,424	156,711
		106%	148,314	139,740	135,445	131,148	126,850	122,552	118,255
		108%	120,847	109,077	103,183	97,289	91,395	85,501	79,604
		110%	93,268	78,270	70,767	63,264	55,745	48,218	40,692
112%		65,559	47,310	38,175	29,020	19,865	10,697	1,511	

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	299,234								
	80%	(211,899)	(210,657)	(210,036)	(209,415)	(208,805)	(208,207)	(207,610)	
	82%	(165,899)	(164,704)	(164,106)	(163,509)	(162,911)	(162,313)	(161,727)	
	Market Values	84%	(120,195)	(119,085)	(118,531)	(117,977)	(117,423)	(116,882)	(116,342)
		86%	(75,151)	(74,115)	(73,600)	(73,084)	(72,568)	(72,052)	(71,544)
		88%	(30,640)	(29,653)	(29,160)	(28,668)	(28,185)	(27,702)	(27,219)
		90%	13,466	14,413	14,887	15,352	15,817	16,281	16,746
		92%	57,243	58,155	58,611	59,067	59,523	59,972	60,420
		94%	100,761	101,642	102,083	102,523	102,964	103,404	103,845
		96%	144,051	144,919	145,353	145,787	146,221	146,653	147,081
		98%	187,173	188,025	188,447	188,869	189,291	189,714	190,136
		100%	230,135	230,969	231,386	231,803	232,220	232,637	233,054
102%		272,966	273,791	274,204	274,616	275,029	275,442	275,854	
104%	315,691	316,509	316,917	317,326	317,735	318,143	318,552		
106%	358,318	359,135	359,544	359,949	360,354	360,760	361,165		
108%	400,854	401,665	402,070	402,476	402,881	403,286	403,692		
110%	443,324	444,129	444,532	444,934	445,337	445,740	446,142		
112%	485,744	486,545	486,946	487,346	487,746	488,147	488,547		
114%	528,088	528,889	529,289	529,690	530,090	530,490	530,891		
116%	570,392	571,190	571,589	571,987	572,386	572,785	573,184		
118%	612,653	613,451	613,849	614,248	614,647	615,046	615,444		
120%	654,870	655,665	656,063	656,460	656,858	657,256	657,653		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	299,234								
	-	338,871	339,682	340,087	340,493	340,898	341,304	341,709	
	1,000	324,438	325,255	325,664	326,073	326,481	326,887	327,293	
	Additional Low Carbon/Energy Reduction	2,000	309,976	310,794	311,202	311,611	312,020	312,429	312,837
		3,000	295,515	296,332	296,741	297,150	297,558	297,967	298,376
		4,000	281,012	281,837	282,250	282,663	283,075	283,488	283,901
		5,000	266,504	267,329	267,742	268,154	268,567	268,980	269,392
		6,000	251,970	252,804	253,221	253,638	254,055	254,471	254,884
		7,000	237,413	238,247	238,664	239,081	239,499	239,916	240,333
		8,000	222,840	223,684	224,106	224,525	224,942	225,359	225,776
		9,000	208,233	209,077	209,500	209,922	210,344	210,766	211,188
		10,000	193,613	194,469	194,893	195,315	195,737	196,159	196,581

220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AT - AW v1 - Summary Table

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)	(5,811.60)	(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

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**220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AX - BC 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: **AX** (see Typologies Matrix)
 Scheme Typology: **Scheme AX**
 Site Typology: Norton Canes / Heath Hayes No Units: **30**
 Notes: n/a Greenfield/Brownfield: **Greenfield**

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 %				25.0%					
		Open Market Sale (OMS)		80%					
		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%	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		250,000	3,165	294		2,115,000			
3 bed House		290,000	3,118	290		5,080,800			
4 bed House		350,000	3,043	283		420,000			
5 bed House		0	#DIV/0!	#DIV/0!		0			
1 bed Flat		130,000	2,600	242		210,600			
2 bed Flat		185,000	2,643	246		222,000			
						8,048,400			
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		137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House		159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House		192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House		0	55%	0	35%	0	70%	0	65%
1 bed Flat		71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat		101,750	55%	64,750	35%	129,500	70%	120,250	65%
* capped @£250K									

Scheme Typology: **Scheme AX** No Units: **30**
 Site Typology: Norton Canes / Heath Hayes 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	4.8	@	250,000	1,200,000
3 bed House	16.3	@	290,000	4,732,800
4 bed House	1.0	@	350,000	336,000
5 bed House	0.0	@	0	-
1 bed Flat	1.0	@	130,000	124,800
2 bed Flat	1.0	@	185,000	177,600
	24.0			6,571,200
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	137,500	125,813
3 bed House	0.3	@	159,500	47,850
4 bed House	0.1	@	192,500	11,550
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	71,500	11,798
2 bed Flat	0.1	@	101,750	6,105
	1.5			203,115
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.3	@	87,500	112,088
3 bed House	0.4	@	101,500	42,630
4 bed House	0.1	@	122,500	10,290
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	45,500	10,511
2 bed Flat	0.1	@	64,750	5,439
	2.1			180,957
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	175,000	160,125
3 bed House	0.3	@	203,000	60,900
4 bed House	0.1	@	245,000	14,700
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	91,000	15,015
2 bed Flat	0.1	@	129,500	7,770
	1.5			258,510
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	162,500	89,213
3 bed House	0.2	@	188,500	33,930
4 bed House	0.0	@	227,500	8,190
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	84,500	8,366
2 bed Flat	0.0	@	120,250	4,329
	0.9	6.0		144,027
Sub-total GDV Residential			30	7,357,809
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23,020 £ per unit (total units)
Grant	6	AH units @	per unit	-
Total GDV				7,357,809

Scheme Typology: **Scheme AX** No Units: **30**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

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:		1.49% % 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 @			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
3 bed House					1,629	sqm @		1,119	psm
4 bed House					138	sqm @		1,119	psm
5 bed House					-	sqm @		1,119	psm
1 bed Flat					95	sqm @		1,344	psm
2 bed Flat					99	sqm @		1,344	psm
Garages for 3 bed House	(OMS only)	2,630	16	units @		50%	@	10,000	£ per garage
Garages for 4 bed House	(OMS only)		1	units @		75%	@	10,000	£ per garage
Garages for 5 bed House	(OMS only)		-	units @		120%	@	10,000	£ per garage
									(81,600)
									(7,200)
									-
External works					3,075,242	@		15.0%	
	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 AX	No Units:	30		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		4,069,702 @	6.5%		(264,531)
Disposal Costs -					
OMS Marketing and Promotion		6,571,200 OMS @	1.50%	3,286 £ per unit	(98,568)
Residential Sales Agent Costs		6,571,200 OMS @	0.50%	1,095 £ per unit	(32,856)
Residential Sales Legal Costs		6,571,200 OMS @	1.00%	2,190 £ per unit	(65,712)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,905 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(51,643)
Developers Profit -					
Profit on OMS		6,571,200	20.00%		(1,314,240)
Margin on AH		786,609	6.00% on AH values		(47,197)
	Profit analysis:	7,357,809	18.50% blended GDV		(1,361,437)
		4,878,829	27.90% on costs		(1,361,437)
TOTAL COSTS					(6,240,266)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,117,543
SDLT		1,117,543 @	HMRC formula		(45,377)
Acquisition Agent fees		1,117,543 @	1.0%		(11,175)
Acquisition Legal fees		1,117,543 @	0.5%		(5,588)
Interest on Land		1,117,543 @	6.25%		(69,846)
Residual Land Value					985,556
	RLV analysis:	32,852 £ per plot	1,149,816 £ per ha (net)	465,324 £ per acre (net)	
			1,092,325 £ per ha (gross)	442,058 £ per acre (gross)	
				13.39% % RLV / GDV	

Scheme Typology: **Scheme AX** No Units: **30**
 Site Typology: Norton Canes / Heath Hayes 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)
	BLV analysis:	Density	3,068	sqm/ha (net)	13,365 sqflac (net)
			33	dph (gross)	
			234,745	£ per ha (gross)	95,000 £ per acre (gross)
BALANCE					
Surplus/(Deficit)			902,716	£ per ha (net)	365,324 £ per acre (net)
					773,756

Scheme Typology: **Scheme AX** No Units: **30**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%
	365,324	0.00	405,376	408,536	410,115	411,695	413,274	414,854
		5.00	400,867	404,026	405,605	407,185	408,764	410,344
		10.00	396,357	399,516	401,096	402,675	404,255	405,834
		15.00	391,847	395,006	396,586	398,165	399,745	401,311
		20.00	387,337	390,496	392,076	393,656	395,216	396,782
		25.00	382,827	385,987	387,554	389,120	390,687	392,253
		30.00	378,318	381,459	383,025	384,591	386,158	387,724
		35.00	373,797	376,930	378,496	380,062	381,628	383,195
		40.00	369,268	372,400	373,967	375,533	377,099	378,665
		45.00	364,739	367,871	369,437	371,004	372,570	374,136
		50.00	360,209	363,342	364,908	366,475	368,041	369,607
		55.00	355,680	358,813	360,379	361,945	363,512	365,078
		60.00	351,151	354,284	355,850	357,416	358,982	360,549
		65.00	346,622	349,754	351,321	352,887	354,453	356,019
		70.00	342,093	345,225	346,791	348,358	349,924	351,490
		75.00	337,563	340,696	342,262	343,829	345,395	346,961
		80.00	333,034	336,167	337,733	339,299	340,866	342,432
		85.00	328,505	331,638	333,204	334,770	336,336	337,903
		90.00	323,976	327,108	328,675	330,241	331,807	333,373
		95.00	319,447	322,579	324,145	325,712	327,278	328,844
		100.00	314,917	318,050	319,616	321,183	322,749	324,315
		105.00	310,388	313,521	315,087	316,653	318,217	319,772
		110.00	305,859	308,992	310,556	312,112	313,667	315,222
		115.00	301,330	304,451	306,006	307,561	309,116	310,672
		120.00	296,799	299,900	301,456	303,011	304,566	306,121
		125.00	292,240	295,350	296,905	298,460	300,016	301,571

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%
	365,324	15.0%	494,408	497,540	499,107	500,673	502,239	503,805
		16.0%	467,338	470,471	472,037	473,603	475,169	476,736
		17.0%	440,268	443,401	444,967	446,533	448,100	449,666
		18.0%	413,199	416,331	417,897	419,464	421,030	422,596
		19.0%	386,129	389,261	390,828	392,394	393,960	395,526
		20.0%	359,059	362,192	363,758	365,324	366,890	368,457

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%
	365,324	100,000	359,059	362,192	363,758	365,324	366,890	368,457
		115,000	344,059	347,192	348,758	350,324	351,890	353,457
		130,000	329,059	332,192	333,758	335,324	336,890	338,457
		145,000	314,059	317,192	318,758	320,324	321,890	323,457
		160,000	299,059	302,192	303,758	305,324	306,890	308,457
		175,000	284,059	287,192	288,758	290,324	291,890	293,457
		190,000	269,059	272,192	273,758	275,324	276,890	278,457
		205,000	254,059	257,192	258,758	260,324	261,890	263,457
		220,000	239,059	242,192	243,758	245,324	246,890	248,457
		235,000	224,059	227,192	228,758	230,324	231,890	233,457
		250,000	209,059	212,192	213,758	215,324	216,890	218,457
		265,000	194,059	197,192	198,758	200,324	201,890	203,457
		280,000	179,059	182,192	183,758	185,324	186,890	188,457
		295,000	164,059	167,192	168,758	170,324	171,890	173,457
		310,000	149,059	152,192	153,758	155,324	156,890	158,457
		325,000	134,059	137,192	138,758	140,324	141,890	143,457

Scheme Typology: **Scheme AX** No Units: **30**
 Site Typology: Norton Canes / Heath Hayes 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))	365,324								
	20	153,477	155,267	156,162	157,057	157,952	158,847	159,742	
	22	180,888	182,857	183,842	184,826	185,811	186,795	187,780	
	Density (dph)	24	208,299	210,447	211,521	212,595	213,669	214,743	215,817
		26	235,710	238,037	239,201	240,364	241,528	242,691	243,855
		28	263,121	265,627	266,880	268,133	269,386	270,639	271,892
		30	290,532	293,217	294,559	295,902	297,244	298,587	299,929
		32	317,943	320,807	322,239	323,671	325,103	326,535	327,967
		34	345,354	348,397	349,918	351,440	352,961	354,483	356,004
		36	372,764	375,987	377,598	379,209	380,820	382,431	384,042
		38	400,175	403,576	405,277	406,977	408,678	410,378	412,079
		40	427,586	431,166	432,956	434,746	436,536	438,326	440,116

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	365,324								
	90%	488,386	506,379	515,375	524,371	533,367	542,364	551,360	
	92%	462,614	477,653	485,169	492,685	500,201	507,717	515,233	
	Build Cost	94%	436,743	448,820	454,859	460,897	466,935	472,974	479,012
		96%	410,873	419,977	424,530	429,082	433,634	438,186	442,738
		98%	385,003	391,135	394,201	397,266	400,332	403,398	406,464
		100%	359,059	362,192	363,758	365,324	366,890	368,457	370,023
		102%	333,075	333,222	333,295	333,369	333,442	333,516	333,589
		104%	307,091	304,236	302,792	301,347	299,903	298,458	297,013
		106%	281,018	275,129	272,185	269,240	266,296	263,351	260,407
		108%	254,911	246,022	241,569	237,085	232,602	228,118	223,634
		110%	228,780	216,798	210,807	204,816	198,825	192,834	186,843
		112%	202,541	187,544	180,045	172,547	165,048	157,549	150,051

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	365,324								
	80%	(67,330)	(64,201)	(62,636)	(61,071)	(59,507)	(57,942)	(56,377)	
	82%	(24,447)	(21,317)	(19,753)	(18,188)	(16,623)	(15,058)	(13,493)	
	Market Values	84%	18,437	21,566	23,131	24,696	26,261	27,826	29,391
		86%	61,197	64,290	65,836	67,382	68,929	70,475	72,021
		88%	103,880	106,973	108,519	110,065	111,611	113,158	114,704
		90%	146,563	149,656	151,202	152,748	154,295	155,841	157,387
		92%	189,246	192,339	193,885	195,431	196,978	198,524	200,070
		94%	231,837	234,948	236,503	238,058	239,613	241,168	242,723
		96%	274,338	277,449	279,004	280,559	282,114	283,669	285,224
		98%	316,722	319,854	321,420	322,987	324,553	326,119	327,685
		100%	359,059	362,192	363,758	365,324	366,890	368,457	370,023
		102%	401,326	404,485	406,064	407,644	409,223	410,794	412,360
104%	443,518	446,677	448,257	449,836	451,416	452,995	454,575		
106%	485,711	488,870	490,449	492,029	493,609	495,188	496,768		
108%	527,824	531,014	532,609	534,204	535,799	537,381	538,960		
110%	569,890	573,080	574,675	576,270	577,865	579,460	581,055		
112%	611,956	615,146	616,741	618,336	619,931	621,526	623,121		
114%	654,022	657,212	658,807	660,402	661,997	663,592	665,187		
116%	696,000	699,226	700,838	702,451	704,063	705,675	707,287		
118%	737,958	741,183	742,796	744,409	746,022	747,634	749,247		
120%	779,916	783,141	784,754	786,366	787,979	789,592	791,205		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	365,324								
	-	463,349	466,508	468,088	469,668	471,247	472,827	474,406	
	1,000	449,454	452,613	454,192	455,772	457,352	458,931	460,511	
	Additional Low Carbon/Energy Reduction	2,000	435,558	438,717	440,297	441,877	443,456	445,036	446,615
		3,000	421,663	424,822	426,401	427,981	429,561	431,140	432,720
		4,000	407,767	410,926	412,506	414,085	415,665	417,245	418,824
		5,000	393,872	397,031	398,610	400,190	401,770	403,348	404,915
		6,000	379,976	383,127	384,693	386,259	387,825	389,392	390,958
		7,000	366,037	369,170	370,736	372,302	373,869	375,435	377,001
		8,000	352,081	355,213	356,779	358,346	359,912	361,478	363,044
		9,000	338,124	341,256	342,823	344,389	345,955	347,521	349,088
		10,000	324,167	327,300	328,866	330,432	331,998	333,565	335,131

Appraisal Ref: **AY** (see Typologies Matrix)
 Scheme Typology: **Scheme AY**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **50**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

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%		60.0% % Rented	
Affordable Rent:						35.0%			
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	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	250,000	3,165	294	3,525,000					
3 bed House	290,000	3,118	290	8,488,000					
4 bed House	350,000	3,043	283	700,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	351,000					
2 bed Flat	185,000	2,643	246	370,000					
				13,414,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme AY** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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	8.0	@	250,000	2,000,000
3 bed House	27.2	@	290,000	7,888,000
4 bed House	1.6	@	350,000	560,000
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	130,000	208,000
2 bed Flat	1.6	@	185,000	296,000
	40.0			10,952,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	137,500	209,688
3 bed House	0.5	@	159,500	79,750
4 bed House	0.1	@	192,500	19,250
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	71,500	19,663
2 bed Flat	0.1	@	101,750	10,175
	2.5			338,525
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.1	@	87,500	186,813
3 bed House	0.7	@	101,500	71,050
4 bed House	0.1	@	122,500	17,150
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	45,500	17,518
2 bed Flat	0.1	@	64,750	9,065
	3.5			301,595
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	175,000	266,875
3 bed House	0.5	@	203,000	101,500
4 bed House	0.1	@	245,000	24,500
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	91,000	25,025
2 bed Flat	0.1	@	129,500	12,950
	2.5			430,850
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	162,500	148,688
3 bed House	0.3	@	188,500	56,550
4 bed House	0.1	@	227,500	13,650
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	84,500	13,943
2 bed Flat	0.1	@	120,250	7,215
	1.5	10.0		240,045
Sub-total GDV Residential				
	50			12,263,015
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23,020 £ per unit (total units)
Grant	10	AH units @		
Total GDV				12,263,015

Scheme Typology: **Scheme AY** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

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:		1.49% % 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									-
	S106 analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)	
AH Commuted Sum					4,383	sqm (total)		0	£ psm	-
	Comm. Sum analysis:				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 @					-
	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 @		1,003	£ per unit	(50,150)
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									(817,194)
	Policy Costs analysis: (design costs only)							16,344	£ per unit (total units)	
Contingency (on construction)					6,782,837	@		3.0%		(203,485)

Scheme Typology:	Scheme AY	No Units:	50		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		6,782,837 @	6.5%		(440,884)
Disposal Costs -					
OMS Marketing and Promotion		10,952,000 OMS @	1.50%	3,286 £ per unit	(164,280)
Residential Sales Agent Costs		10,952,000 OMS @	0.50%	1,095 £ per unit	(54,760)
Residential Sales Legal Costs		10,952,000 OMS @	1.00%	2,190 £ per unit	(109,520)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,771 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(88,277)
Developers Profit -					
Profit on OMS		10,952,000	20.00%		(2,190,400)
Margin on AH		1,311,015	6.00% on AH values		(78,661)
	Profit analysis:	12,263,015	18.50% blended GDV		(2,269,061)
		8,130,254	27.91% on costs		(2,269,061)
TOTAL COSTS					(10,399,314)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,863,701
SDLT		1,863,701 @	HMRC formula		(82,685)
Acquisition Agent fees		1,863,701 @	1.0%		(18,637)
Acquisition Legal fees		1,863,701 @	0.5%		(9,319)
Interest on Land		1,863,701 @	6.25%		(116,481)
Residual Land Value					1,636,579
	RLV analysis:	32,732 £ per plot	1,145,605 £ per ha (net)	463,620 £ per acre (net)	
			1,088,325 £ per ha (gross)	440,439 £ per acre (gross)	
				13.35% % RLV / GDV	

Scheme Typology: **Scheme AY** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			1.43	ha (net)
Net to Gross ratio			95%	
Site Area (gross)			1.50	ha (gross)
Benchmark Land Value (net)	7,060 £ per plot	247,100	100,000	£ per acre (net)
	BLV analysis:	Density	3,068	sqm/ha (net)
			33	dph (gross)
			234,745	£ per ha (gross)
			13,365	sqft/ac (net)
			95,000	£ per acre (gross)
				3.72 acres (gross)
				353,000
BALANCE				
Surplus/(Deficit)		898,505	363,620	£ per ha (net) £ per acre (net)
				1,283,579

Scheme Typology: **Scheme AY** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
	363,620	0.00	403,357	406,671	408,328	409,985	411,642	413,299	414,956
		5.00	398,840	402,154	403,810	405,467	407,124	408,781	410,438
	CIL £ psm	10.00	394,322	397,636	399,293	400,950	402,607	404,264	405,920
	51.27	15.00	389,805	393,118	394,775	396,432	398,089	399,746	401,403
		20.00	385,287	388,601	390,258	391,915	393,572	395,228	396,885
		25.00	380,770	384,083	385,740	387,397	389,054	390,711	392,368
		30.00	376,252	379,566	381,223	382,880	384,536	386,193	387,850
		35.00	371,734	375,048	376,705	378,362	380,019	381,676	383,333
		40.00	367,217	370,531	372,187	373,839	375,491	377,144	378,796
		45.00	362,699	366,013	367,653	369,305	370,958	372,610	374,262
		50.00	358,182	361,496	363,139	364,772	366,424	368,076	369,729
		55.00	353,664	356,978	358,621	360,268	361,900	363,543	365,195
		60.00	349,147	352,461	354,104	355,750	357,396	359,042	360,689
		65.00	344,630	347,944	349,587	351,233	352,879	354,525	356,171
		70.00	340,113	343,427	345,070	346,716	348,362	349,941	351,594
		75.00	335,596	338,910	340,553	342,200	343,846	345,492	347,139
		80.00	331,079	334,393	336,036	337,683	339,329	340,976	342,623
		85.00	326,562	329,876	331,519	333,166	334,812	336,459	338,106
		90.00	322,045	325,359	326,992	328,639	330,285	331,932	333,579
		95.00	317,528	320,842	322,485	324,132	325,779	327,426	329,073
		100.00	313,011	316,325	317,968	319,615	321,262	322,909	324,556
		105.00	308,494	311,808	313,451	315,100	316,747	318,394	320,041
		110.00	303,977	307,291	308,934	310,581	312,228	313,875	315,522
		115.00	299,460	302,774	304,417	306,064	307,711	309,358	311,005
		120.00	294,943	298,257	299,900	301,547	303,194	304,841	306,488
		125.00	290,426	293,740	295,383	297,030	298,677	300,324	301,971

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	363,620	15.0%	492,359	495,664	497,316	498,969	500,621	502,274	503,926
		16.0%	465,290	468,594	470,247	471,899	473,551	475,204	476,856
	Profit	17.0%	438,220	441,525	443,177	444,829	446,482	448,134	449,786
	20.0%	18.0%	411,150	414,455	416,107	417,760	419,412	421,064	422,717
		19.0%	384,080	387,385	389,037	390,690	392,342	393,995	395,647
		20.0%	357,011	360,315	361,968	363,620	365,272	366,925	368,577

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	363,620	100,000	357,011	360,315	361,968	363,620	365,272	366,925	368,577
		115,000	342,011	345,315	346,968	348,620	350,272	351,925	353,577
	BLV (£ per acre)	130,000	327,011	330,315	331,968	333,620	335,272	336,925	338,577
	100,000	145,000	312,011	315,315	316,968	318,620	320,272	321,925	323,577
		160,000	297,011	300,315	301,968	303,620	305,272	306,925	308,577
		175,000	282,011	285,315	286,968	288,620	290,272	291,925	293,577
		190,000	267,011	270,315	271,968	273,620	275,272	276,925	278,577
		205,000	252,011	255,315	256,968	258,620	260,272	261,925	263,577
		220,000	237,011	240,315	241,968	243,620	245,272	246,925	248,577
		235,000	222,011	225,315	226,968	228,620	230,272	231,925	233,577
		250,000	207,011	210,315	211,968	213,620	215,272	216,925	218,577
		265,000	192,011	195,315	196,968	198,620	200,272	201,925	203,577
		280,000	177,011	180,315	181,968	183,620	185,272	186,925	188,577
		295,000	162,011	165,315	166,968	168,620	170,272	171,925	173,577
		310,000	147,011	150,315	151,968	153,620	155,272	156,925	158,577
		325,000	132,011	135,315	136,968	138,620	140,272	141,925	143,577

Scheme Typology: **Scheme AY** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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))	363,620							
	20	152,183	154,071	155,015	155,959	156,904	157,848	158,792
	22	179,493	181,570	182,609	183,648	184,686	185,725	186,763
Density (dph)	24	206,803	209,070	210,203	211,336	212,469	213,602	214,735
	26	234,114	236,569	237,796	239,024	240,251	241,479	242,706
35.0	28	261,424	264,068	265,390	266,712	268,034	269,356	270,677
	30	288,735	291,567	292,984	294,400	295,816	297,232	298,649
	32	316,045	319,066	320,577	322,088	323,599	325,109	326,620
	34	343,355	346,566	348,171	349,776	351,381	352,986	354,591
	36	370,666	374,065	375,765	377,464	379,164	380,863	382,563
	38	397,976	401,564	403,358	405,152	406,946	408,740	410,534
	40	425,287	429,063	430,952	432,840	434,729	436,617	438,506

TABLE 5

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	363,620							
	90%	486,383	504,541	513,620	522,699	531,778	540,843	549,905
	92%	460,566	475,758	483,353	490,949	498,545	506,141	513,736
Build Cost	94%	434,750	446,975	453,087	459,200	465,312	471,425	477,537
100%	96%	408,848	418,115	422,749	427,383	432,016	436,650	441,284
(105% = 5% increase)	98%	382,941	389,232	392,377	395,522	398,667	401,813	404,958
	100%	357,011	360,315	361,968	363,620	365,272	366,925	368,577
	102%	331,007	331,324	331,483	331,641	331,800	331,958	332,116
	104%	305,004	302,317	300,967	299,617	298,266	296,916	295,566
	106%	278,912	273,212	270,361	267,511	264,661	261,811	258,955
	108%	252,806	244,080	239,703	235,327	230,951	226,574	222,198
	110%	226,618	214,853	208,970	203,087	197,171	191,256	185,340
	112%	200,403	185,562	178,134	170,706	163,277	155,832	148,363

TABLE 6

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	363,620							
	80%	(71,873)	(68,510)	(66,829)	(65,160)	(63,503)	(61,845)	(60,187)
	82%	(28,411)	(25,096)	(23,438)	(21,780)	(20,122)	(18,465)	(16,807)
Market Values	84%	14,969	18,284	19,942	21,600	23,258	24,915	26,573
100%	86%	58,307	61,613	63,266	64,919	66,572	68,225	69,878
(105% = 5% increase)	88%	101,413	104,713	106,363	108,012	109,662	111,312	112,961
	90%	144,326	147,622	149,270	150,918	152,566	154,214	155,862
	92%	187,082	190,378	192,026	193,674	195,322	196,970	198,618
	94%	229,721	233,019	234,669	236,318	237,968	239,617	241,266
	96%	272,224	275,522	277,172	278,821	280,471	282,120	283,769
	98%	314,644	317,949	319,601	321,254	322,906	324,559	326,211
	100%	357,011	360,315	361,968	363,620	365,272	366,925	368,577
	102%	399,276	402,590	404,247	405,904	407,561	409,218	410,875
	104%	441,518	444,832	446,489	448,146	449,803	451,460	453,117
	106%	483,691	487,017	488,680	490,343	492,006	493,669	495,332
	108%	525,822	529,148	530,811	532,474	534,137	535,800	537,463
	110%	567,953	571,279	572,942	574,605	576,267	577,930	579,593
	112%	609,996	613,337	615,007	616,678	618,348	620,019	621,689
	114%	652,028	655,369	657,039	658,710	660,380	662,051	663,721
	116%	694,060	697,401	699,071	700,742	702,412	704,082	705,753
	118%	736,059	739,418	741,098	742,773	744,444	746,114	747,785
	120%	778,005	781,364	783,043	784,723	786,402	788,082	789,762

TABLE 7

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	363,620							
	-	461,300	464,626	466,289	467,952	469,615	471,278	472,941
	1,000	447,434	450,760	452,422	454,085	455,748	457,411	459,074
Additional Low Carbon/Energy Reduction	2,000	433,567	436,882	438,539	440,196	441,852	443,509	445,166
	3,000	419,653	422,967	424,623	426,280	427,937	429,594	431,251
	4,000	405,738	409,051	410,708	412,365	414,022	415,679	417,336
7,500	5,000	391,822	395,136	396,793	398,450	400,107	401,764	403,420
	6,000	377,907	381,221	382,878	384,535	386,191	387,848	389,505
	7,000	363,992	367,299	368,951	370,604	372,256	373,908	375,561
	8,000	350,077	353,332	354,984	356,637	358,289	359,941	361,594
	9,000	336,060	339,365	341,017	342,670	344,322	345,974	347,627
	10,000	322,093	325,398	327,050	328,702	330,355	332,007	333,660

Appraisal Ref: **AZ** (see Typologies Matrix)
 Scheme Typology: **Scheme AZ**
 Site Typology: Norton Canes / Heath Hayes No Units: **100**
 Notes: n/a Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				100 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%	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		250,000	3,165	294		7,050,000			
3 bed House		290,000	3,118	290		16,936,000			
4 bed House		350,000	3,043	283		1,400,000			
5 bed House		0	#DIV/0!	#DIV/0!		0			
1 bed Flat		130,000	2,600	242		702,000			
2 bed Flat		185,000	2,643	246		740,000			
						26,828,000			
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		137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House		159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House		192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House		0	55%	0	35%	0	70%	0	65%
1 bed Flat		71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat		101,750	55%	64,750	35%	129,500	70%	120,250	65%
* capped @£250K									

Scheme Typology: **Scheme AZ** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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	16.0	@	250,000	4,000,000
3 bed House	54.4	@	290,000	15,776,000
4 bed House	3.2	@	350,000	1,120,000
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	130,000	416,000
2 bed Flat	3.2	@	185,000	592,000
	80.0			21,904,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	137,500	419,375
3 bed House	1.0	@	159,500	159,500
4 bed House	0.2	@	192,500	38,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	71,500	39,325
2 bed Flat	0.2	@	101,750	20,350
	5.0			677,050
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.3	@	87,500	373,625
3 bed House	1.4	@	101,500	142,100
4 bed House	0.3	@	122,500	34,300
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	45,500	35,035
2 bed Flat	0.3	@	64,750	18,130
	7.0			603,190
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	175,000	533,750
3 bed House	1.0	@	203,000	203,000
4 bed House	0.2	@	245,000	49,000
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	91,000	50,050
2 bed Flat	0.2	@	129,500	25,900
	5.0			861,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.8	@	162,500	297,375
3 bed House	0.6	@	188,500	113,100
4 bed House	0.1	@	227,500	27,300
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	84,500	27,885
2 bed Flat	0.1	@	120,250	14,430
	3.0	20.0		480,090
Sub-total GDV Residential				
	100			24,526,030
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23,020 £ per unit (total units)
Grant	20	AH units @		
Total GDV				24,526,030

Scheme Typology: **Scheme AZ** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

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:	1.49% % 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			-
cont./						
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 -						
Net Biodiversity costs		100 units @		1,003 £ per unit		(100,300)
M4(2) Category 2 Housing	Aff units	20 units @	47% @	521 £ per unit		(4,897)
M4(3) Category 3 Housing	Aff units	20 units @	13% @	10,111 £ per unit		(26,289)
M4(2) Category 2 Housing	OMS units	80 units @	47% @	521 £ per unit		(19,590)
M4(3) Category 3 Housing	OMS units	80 units @	13% @	10,111 £ per unit		(105,154)
Part L/FHS		100 units @		4,850 £ per unit		(485,000)
Additional Low Carbon/Energy Reduction		100 units @		7,500 £ per unit		(750,000)
EV Charging Points - Houses		91 units @		1,000 £ per unit		(90,600)
EV Charging Points - Flats		9 units @	4 flats per charger	10,000 £ per 4 units		(23,500)
SAC		100 units @		290.58 £ per unit		(29,058)
	Sub-total					(1,834,388)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		13,565,674 @		3.0%		(406,970)

Scheme Typology:	Scheme AZ	No Units:	100		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		13,565,674 @	6.5%		(881,769)
Disposal Costs -					
OMS Marketing and Promotion		21,904,000 OMS @	1.50%	3,286 £ per unit	(328,560)
Residential Sales Agent Costs		21,904,000 OMS @	0.50%	1,095 £ per unit	(109,520)
Residential Sales Legal Costs		21,904,000 OMS @	1.00%	2,190 £ per unit	(219,040)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				6,671 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(296,919)
Developers Profit -					
Profit on OMS		21,904,000	20.00%		(4,380,800)
Margin on AH		2,622,030	6.00% on AH values		(157,322)
Profit analysis:		24,526,030	18.50% blended GDV		(4,538,122)
		16,304,431	27.83% on costs		(4,538,122)
TOTAL COSTS					(20,842,553)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,683,477
SDLT		3,683,477 @	HMRC formula		(173,674)
Acquisition Agent fees		3,683,477 @	1.0%		(36,835)
Acquisition Legal fees		3,683,477 @	0.5%		(18,417)
Interest on Land		3,683,477 @	6.25%		(230,217)
Residual Land Value					3,224,333
RLV analysis:	32,243 £ per plot	1,128,517 £ per ha (net)	456,704 £ per acre (net)		
		1,072,091 £ per ha (gross)	433,869 £ per acre (gross)		
			13.15% % RLV / GDV		

Scheme Typology: **Scheme AZ** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 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)	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)			848,058	£ per ha (net)	343,204 £ per acre (net)
					2,423,023

Scheme Typology: **Scheme AZ** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
	343,204	0.00	383,344	387,025	388,866	390,706	392,547	394,388	396,227
		5.00	378,718	382,399	384,240	386,080	387,921	389,761	391,602
	CIL £ psm	10.00	374,091	377,773	379,613	381,454	383,295	385,135	386,976
	51.27	15.00	369,465	373,146	374,987	376,828	378,668	380,509	382,349
		20.00	364,832	368,520	370,361	372,201	374,042	375,883	377,723
		25.00	360,191	363,890	365,734	367,575	369,416	371,256	373,097
		30.00	355,549	359,249	361,099	362,949	364,789	366,630	368,471
		35.00	350,908	354,608	356,457	358,307	360,157	362,006	363,844
		40.00	346,267	349,966	351,816	353,666	355,516	357,366	359,215
		45.00	341,625	345,325	347,175	349,025	350,875	352,724	354,574
		50.00	336,984	340,684	342,534	344,383	346,233	348,083	349,933
		55.00	332,337	336,042	337,892	339,742	341,592	343,442	345,292
		60.00	327,680	331,399	333,251	335,101	336,951	338,800	340,650
		65.00	323,023	326,742	328,602	330,459	332,309	334,159	336,009
		70.00	318,366	322,085	323,945	325,805	327,665	329,518	331,368
		75.00	313,709	317,429	319,288	321,148	323,008	324,868	326,726
		80.00	309,052	312,772	314,631	316,491	318,351	320,211	322,071
		85.00	304,395	308,115	309,974	311,834	313,694	315,554	317,414
		90.00	299,726	303,458	305,318	307,177	309,037	310,897	312,757
		95.00	295,053	298,794	300,661	302,520	304,380	306,240	308,100
		100.00	290,380	294,121	295,991	297,862	299,723	301,583	303,443
		105.00	285,707	289,448	291,318	293,189	295,059	296,926	298,786
		110.00	281,034	284,775	286,645	288,516	290,386	292,257	294,127
		115.00	276,361	280,102	281,972	283,843	285,713	287,584	289,454
		120.00	271,679	275,429	277,299	279,170	281,040	282,910	284,781
		125.00	266,989	270,753	272,626	274,496	276,367	278,237	280,108

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	343,204	15.0%	471,154	474,854	476,703	478,553	480,403	482,253	484,103
		16.0%	444,084	447,784	449,634	451,483	453,333	455,183	457,033
	Profit	17.0%	417,014	420,714	422,564	424,414	426,264	428,113	429,963
	20.0%	18.0%	389,945	393,644	395,494	397,344	399,194	401,044	402,893
		19.0%	362,875	366,575	368,424	370,274	372,124	373,974	375,824
		20.0%	335,805	339,505	341,355	343,204	345,054	346,904	348,754

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	343,204	100,000	349,305	353,005	354,855	356,704	358,554	360,404	362,254
		115,000	334,305	338,005	339,855	341,704	343,554	345,404	347,254
	BLV (£ per acre)	130,000	319,305	323,005	324,855	326,704	328,554	330,404	332,254
	113,500	145,000	304,305	308,005	309,855	311,704	313,554	315,404	317,254
		160,000	289,305	293,005	294,855	296,704	298,554	300,404	302,254
		175,000	274,305	278,005	279,855	281,704	283,554	285,404	287,254
		190,000	259,305	263,005	264,855	266,704	268,554	270,404	272,254
		205,000	244,305	248,005	249,855	251,704	253,554	255,404	257,254
		220,000	229,305	233,005	234,855	236,704	238,554	240,404	242,254
		235,000	214,305	218,005	219,855	221,704	223,554	225,404	227,254
		250,000	199,305	203,005	204,855	206,704	208,554	210,404	212,254
		265,000	184,305	188,005	189,855	191,704	193,554	195,404	197,254
		280,000	169,305	173,005	174,855	176,704	178,554	180,404	182,254
		295,000	154,305	158,005	159,855	161,704	163,554	165,404	167,254
		310,000	139,305	143,005	144,855	146,704	148,554	150,404	152,254
		325,000	124,305	128,005	129,855	131,704	133,554	135,404	137,254

Scheme Typology: **Scheme AZ** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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))	343,204								
	20	133,592	135,718	136,780	137,843	138,906	139,969	141,031	
	22	160,555	162,893	164,062	165,231	166,400	167,569	168,732	
	Density (dph)	24	187,517	190,068	191,343	192,618	193,890	195,159	196,427
		26	214,480	217,243	218,624	220,001	221,375	222,749	224,123
	35.0	28	241,442	244,418	245,899	247,379	248,859	250,339	251,819
		30	268,405	271,587	273,172	274,758	276,343	277,929	279,515
		32	295,367	298,754	300,445	302,137	303,828	305,519	307,210
		34	322,327	325,921	327,718	329,515	331,312	333,109	334,906
		36	349,283	353,088	354,991	356,894	358,796	360,699	362,602
		38	376,239	380,256	382,264	384,272	386,281	388,289	390,298
		40	403,195	407,423	409,537	411,651	413,765	415,879	417,993

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,204								
	90%	468,219	486,972	496,338	505,704	515,068	524,406	533,743	
	92%	441,861	457,624	465,506	473,386	481,242	489,098	496,955	
	Build Cost	94%	415,437	428,215	434,604	440,971	447,339	453,706	460,073
		96%	388,959	398,736	403,606	408,477	413,347	418,217	423,087
	100% (105% = 5% increase)	98%	362,420	369,162	372,526	375,891	379,256	382,620	385,985
		100%	335,805	339,505	341,355	343,204	345,054	346,904	348,754
		102%	309,104	309,755	310,081	310,406	310,732	311,057	311,383
		104%	282,322	279,904	278,695	277,486	276,277	275,068	273,859
		106%	255,449	249,941	247,187	244,433	241,678	238,921	236,161
		108%	228,477	219,857	215,537	211,215	206,894	202,573	198,252
		110%	201,398	189,621	183,726	177,831	171,935	166,040	160,133
		112%	174,201	159,237	151,755	144,269	136,783	129,297	121,752

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,204								
	80%	(106,299)	(101,948)	(99,772)	(97,611)	(95,466)	(93,322)	(91,178)	
	82%	(60,295)	(56,006)	(53,861)	(51,717)	(49,588)	(47,466)	(45,345)	
	Market Values	84%	(14,582)	(10,419)	(8,341)	(6,275)	(4,218)	(2,160)	(107)
		86%	30,475	34,520	36,538	38,557	40,561	42,561	44,562
	100% (105% = 5% increase)	88%	74,997	78,963	80,939	82,905	84,871	86,837	88,803
		90%	119,111	123,012	124,948	126,883	128,818	130,753	132,688
		92%	162,895	166,736	168,657	170,567	172,474	174,381	176,288
		94%	206,419	210,207	212,101	213,995	215,889	217,783	219,670
		96%	249,713	253,476	255,358	257,233	259,104	260,974	262,845
		98%	292,837	296,568	298,428	300,287	302,147	304,007	305,867
		100%	335,805	339,505	341,355	343,204	345,054	346,904	348,754
		102%	378,639	382,320	384,161	386,001	387,842	389,683	391,523
104%	421,367	425,031	426,863	428,695	430,527	432,360	434,192		
106%	463,994	467,654	469,479	471,303	473,127	474,952	476,776		
108%	506,532	510,181	512,005	513,830	515,654	517,476	519,294		
110%	549,005	552,639	554,457	556,274	558,091	559,908	561,726		
112%	591,427	595,049	596,860	598,671	600,482	602,293	604,104		
114%	633,771	637,393	639,204	641,015	642,826	644,637	646,448		
116%	676,078	679,689	681,494	683,299	685,105	686,910	688,715		
118%	718,339	721,949	723,755	725,560	727,365	729,171	730,976		
120%	760,557	764,158	765,959	767,759	769,559	771,360	773,160		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	343,204								
	-	442,610	446,259	448,083	449,908	451,732	453,556	455,381	
	1,000	428,427	432,092	433,924	435,750	437,574	439,398	441,223	
	Additional Low Carbon/Energy Reduction	2,000	414,225	417,890	419,722	421,554	423,386	425,218	427,050
		3,000	400,022	403,687	405,519	407,352	409,184	411,016	412,848
	7,500	4,000	385,774	389,456	391,296	393,137	394,977	396,814	398,646
		5,000	371,526	375,208	377,048	378,889	380,729	382,570	384,411
		6,000	357,248	360,948	362,798	364,641	366,481	368,322	370,163
		7,000	342,953	346,653	348,502	350,352	352,202	354,052	355,902
		8,000	328,638	332,357	334,207	336,057	337,907	339,756	341,606
		9,000	314,294	318,013	319,873	321,733	323,593	325,452	327,311
		10,000	299,935	303,669	305,528	307,388	309,248	311,108	312,968

Appraisal Ref: **BA** (see Typologies Matrix)
 Scheme Typology: **Scheme BA**
 Site Typology: Norton Canes / Heath Hayes No Units: **200**
 Notes: n/a Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			200 Units						
AH Policy requirement (% Target)			20%						
Open Market Sale (OMS) housing			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%	32.0	61.0%	24.4	28%	56.4			
3 bed House	68.0%	108.8	20.0%	8.0	58%	116.8			
4 bed House	4.0%	6.4	4.0%	1.6	4%	8.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	4.0%	6.4	11.0%	4.4	5%	10.8			
2 bed Flat	4.0%	6.4	4.0%	1.6	4%	8.0			
Total number of units	100.0%	160.0	100.0%	40.0	100%	200.0			
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	2,528	27,211	1,928	20,749	4,456	47,960			
3 bed House	10,118	108,914	744	8,008	10,862	116,922			
4 bed House	736	7,922	184	1,981	920	9,903			
5 bed House	0	0	0	0	0	0			
1 bed Flat	376	4,052	259	2,786	635	6,838			
2 bed Flat	527	5,673	132	1,418	659	7,092			
	14,286	153,772	3,246	34,942	17,532	188,714			
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	250,000	3,165	294			14,100,000			
3 bed House	290,000	3,118	290			33,872,000			
4 bed House	350,000	3,043	283			2,800,000			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	130,000	2,600	242			1,404,000			
2 bed Flat	185,000	2,643	246			1,480,000			
						53,656,000			
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
	* capped @£250K								

Scheme Typology: **Scheme BA** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes 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	32.0	@	250,000	8,000,000
3 bed House	108.8	@	290,000	31,552,000
4 bed House	6.4	@	350,000	2,240,000
5 bed House	0.0	@	0	-
1 bed Flat	6.4	@	130,000	832,000
2 bed Flat	6.4	@	185,000	1,184,000
	160.0			43,808,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	137,500	838,750
3 bed House	2.0	@	159,500	319,000
4 bed House	0.4	@	192,500	77,000
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	71,500	78,650
2 bed Flat	0.4	@	101,750	40,700
	10.0			1,354,100
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	8.5	@	87,500	747,250
3 bed House	2.8	@	101,500	284,200
4 bed House	0.6	@	122,500	68,600
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	45,500	70,070
2 bed Flat	0.6	@	64,750	36,260
	14.0			1,206,380
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	175,000	1,067,500
3 bed House	2.0	@	203,000	406,000
4 bed House	0.4	@	245,000	98,000
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	91,000	100,100
2 bed Flat	0.4	@	129,500	51,800
	10.0			1,723,400
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.7	@	162,500	594,750
3 bed House	1.2	@	188,500	226,200
4 bed House	0.2	@	227,500	54,600
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	84,500	55,770
2 bed Flat	0.2	@	120,250	26,860
	6.0	40.0		960,180
Sub-total GDV Residential			200	49,052,060
	AH on-site cost analysis:			
			263 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 4,603,940
				23.020 £ per unit (total units)
Grant	40	AH units @		-
Total GDV				49,052,060

Scheme Typology: **Scheme BA** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(43,559)
Planning Application Professional Fees, Surveys and reports						(130,000)
CIL		14,286 sqm (Market only)		51.27 £ psm		(732,440)
	CIL analysis:	1.49% % 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	200 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		17,532 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		5.71 ha @		50,000 £ per ha		(285,714)
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	200 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		4,456 sqm @		1,072 psm		(4,776,403)
3 bed House		10,862 sqm @		1,072 psm		(11,644,493)
4 bed House		920 sqm @		1,072 psm		(986,240)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		635 sqm @		1,200 psm		(762,353)
2 bed Flat	17,532	659 sqm @		1,200 psm		(790,588)
Garages for 3 bed House	(OMS only)	109 units @	50% @	10,000 £ per garage		(544,000)
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		19,552,077 @		15.0%		(2,932,812)
	Ext. Works analysis:			14,864 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		200 units @		1,003 £ per unit		(200,600)
M4(2) Category 2 Housing	Aff units	40 units @	47% @	521 £ per unit		(9,795)
M4(3) Category 3 Housing	Aff units	40 units @	13% @	10,111 £ per unit		(52,577)
M4(2) Category 2 Housing	OMS units	160 units @	47% @	521 £ per unit		(39,179)
M4(3) Category 3 Housing	OMS units	160 units @	13% @	10,111 £ per unit		(210,309)
Part L/FHS		200 units @		4,850 £ per unit		(970,000)
Additional Low Carbon/Energy Reduction		200 units @		7,500 £ per unit		(1,500,000)
EV Charging Points - Houses		181 units @		1,000 £ per unit		(181,200)
EV Charging Points - Flats		19 units @	4 flats per charger	10,000 £ per 4 units		(47,000)
SAC		200 units @		290.58 £ per unit		(58,116)
	Sub-total					(3,268,776)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		26,039,379 @		3.0%		(781,181)

Scheme Typology:	Scheme BA	No Units:	200		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		26,039,379 @	6.5%		(1,692,560)
Disposal Costs -					
OMS Marketing and Promotion		43,808,000 OMS @	1.50%	3,286 £ per unit	(657,120)
Residential Sales Agent Costs		43,808,000 OMS @	0.50%	1,095 £ per unit	(219,040)
Residential Sales Legal Costs		43,808,000 OMS @	1.00%	2,190 £ per unit	(438,080)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,621 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(350,232)
Developers Profit -					
Profit on OMS		43,808,000	20.00%		(8,761,600)
Margin on AH		5,244,060	6.00% on AH values		(314,644)
	Profit analysis:	49,052,060	18.50% blended GDV		(9,076,244)
		31,093,591	29.19% on costs		(9,076,244)
TOTAL COSTS					(40,169,834)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					8,882,226
SDLT		8,882,226 @	HMRC formula		(433,611)
Acquisition Agent fees		8,882,226 @	1.0%		(88,822)
Acquisition Legal fees		8,882,226 @	0.5%		(44,411)
Interest on Land		8,882,226 @	6.25%		(555,139)
Residual Land Value					7,760,242
	RLV analysis:	38,801 £ per plot	1,358,042 £ per ha (net)	549,592 £ per acre (net)	
			1,290,140 £ per ha (gross)	522,113 £ per acre (gross)	
				15.82% % RLV / GDV	

Scheme Typology: **Scheme BA** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)					
Residential Density			35.0	dph (net)	
Site Area (net)			5.71	ha (net)	14.12 acres (net)
Net to Gross ratio			95%		
Site Area (gross)			6.02	ha (gross)	14.86 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)			1,077,584	£ per ha (net)	436,092 £ per acre (net)
					6,157,622

Scheme Typology: **Scheme BA** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	436,092	0.00	459,901	471,251	476,919	482,582	488,244	493,906	499,569
		5.00	455,366	466,715	472,300	478,055	483,717	489,379	495,042
		10.00	450,830	462,180	467,854	473,528	479,190	484,852	490,515
		15.00	446,294	457,644	463,319	468,994	474,663	480,325	485,988
		20.00	441,759	453,108	458,783	464,458	470,133	475,798	481,461
		25.00	437,221	448,573	454,248	459,922	465,597	471,271	476,934
		30.00	432,677	444,037	449,712	455,387	461,061	466,736	472,407
		35.00	428,132	439,501	445,176	450,851	456,526	462,201	467,875
		40.00	423,587	434,963	440,641	446,315	451,990	457,665	463,340
		45.00	419,043	430,419	436,105	441,780	447,455	453,129	458,804
		50.00	414,498	425,874	431,562	437,244	442,919	448,594	454,269
		55.00	409,954	421,330	427,018	432,706	438,383	444,058	449,733
		60.00	405,409	416,785	422,473	428,161	433,848	439,523	445,197
		65.00	400,861	412,241	417,929	423,617	429,305	434,987	440,662
		70.00	396,307	407,696	413,384	419,072	424,760	430,448	436,126
	75.00	391,753	403,152	408,840	414,528	420,215	425,903	431,591	
	80.00	387,199	398,603	404,295	409,983	415,671	421,359	427,047	
	85.00	382,646	394,049	399,750	405,438	411,126	416,814	422,502	
	90.00	378,092	389,496	395,197	400,894	406,582	412,270	417,958	
	95.00	373,538	384,942	390,644	396,345	402,037	407,725	413,413	
	100.00	368,983	380,388	386,090	391,792	397,493	403,181	408,869	
	105.00	364,420	375,834	381,536	387,238	392,940	398,636	404,324	
	110.00	359,856	371,280	376,982	382,684	388,386	394,088	399,790	
	115.00	355,293	366,726	372,428	378,130	383,832	389,534	395,235	
	120.00	350,730	362,162	367,875	373,576	379,278	384,980	390,682	
	125.00	346,166	357,599	363,316	369,023	374,725	380,426	386,128	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	436,092	15.0%	548,693	560,069	565,757	571,441	577,116	582,791	588,465
		16.0%	521,623	532,999	538,687	544,371	550,046	555,721	561,396
		17.0%	494,553	505,929	511,617	517,301	522,976	528,651	534,326
		18.0%	467,484	478,859	484,547	490,232	495,907	501,581	507,256
		19.0%	440,414	451,790	457,478	463,162	468,837	474,512	480,186
		20.0%	413,344	424,720	430,408	436,092	441,767	447,442	453,117

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	436,092	100,000	426,844	438,220	443,908	449,592	455,267	460,942	466,617
		115,000	411,844	423,220	428,908	434,592	440,267	445,942	451,617
		130,000	396,844	408,220	413,908	419,592	425,267	430,942	436,617
		145,000	381,844	393,220	398,908	404,592	410,267	415,942	421,617
		160,000	366,844	378,220	383,908	389,592	395,267	400,942	406,617
		175,000	351,844	363,220	368,908	374,592	380,267	385,942	391,617
		190,000	336,844	348,220	353,908	359,592	365,267	370,942	376,617
		205,000	321,844	333,220	338,908	344,592	350,267	355,942	361,617
		220,000	306,844	318,220	323,908	329,592	335,267	340,942	346,617
		235,000	291,844	303,220	308,908	314,592	320,267	325,942	331,617
		250,000	276,844	288,220	293,908	299,592	305,267	310,942	316,617
		265,000	261,844	273,220	278,908	284,592	290,267	295,942	301,617
		280,000	246,844	258,220	263,908	269,592	275,267	280,942	286,617
		295,000	231,844	243,220	248,908	254,592	260,267	265,942	271,617
		310,000	216,844	228,220	233,908	239,592	245,267	250,942	256,617
		325,000	201,844	213,220	218,908	224,592	230,267	235,942	241,617

Scheme Typology: **Scheme BA** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes 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))	436,092								
	20	178,038	184,555	187,813	191,071	194,323	197,573	200,824	
	22	209,415	216,583	220,167	223,743	227,318	230,893	234,468	
	Density (dph)	24	240,792	248,612	252,512	256,412	260,313	264,213	268,113
		26	272,169	280,631	284,857	289,082	293,307	297,533	301,753
		28	303,546	312,651	317,201	321,752	326,302	330,850	335,390
		30	334,920	344,671	349,546	354,422	359,297	364,162	369,026
		32	366,290	376,690	381,891	387,091	392,285	397,474	402,662
		34	397,659	408,710	414,236	419,760	425,273	430,786	436,298
		36	429,029	440,730	446,580	452,424	458,261	464,098	469,935
		38	460,399	472,750	478,925	485,087	491,249	497,410	503,571
		40	491,768	504,769	511,265	517,751	524,236	530,722	537,207

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	436,092								
	90%	536,997	562,383	575,061	587,739	600,411	613,067	625,722	
	92%	512,338	534,921	546,213	557,495	568,766	580,036	591,306	
	Build Cost	94%	487,632	507,434	517,323	527,205	537,086	546,968	556,839
		96%	462,904	479,902	488,390	496,879	505,367	513,847	523,318
		98%	438,149	452,330	459,420	466,511	473,595	480,671	487,746
		100%	413,344	424,720	430,408	436,092	441,767	447,442	453,117
		102%	388,506	397,067	401,345	405,614	409,884	414,153	418,422
		104%	363,631	369,364	372,222	375,081	377,939	380,797	383,656
		106%	338,712	341,601	343,043	344,485	345,927	347,368	348,810
		108%	313,742	313,781	313,801	313,820	313,840	313,859	313,879
		110%	288,717	285,899	284,490	283,081	281,672	280,263	278,854
		112%	263,637	257,949	255,103	252,255	249,408	246,560	243,712

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	436,092								
	80%	(16,842)	(4,798)	1,249	7,275	13,282	19,279	25,254	
	82%	27,193	39,164	45,127	51,077	57,011	62,938	68,846	
	Market Values	84%	70,919	82,753	88,657	94,543	100,424	106,292	112,152
		86%	114,331	126,058	131,910	137,750	143,590	149,411	155,230
		88%	157,495	169,136	174,949	180,750	186,551	192,343	198,125
		90%	200,455	212,029	217,812	223,587	229,351	235,116	240,880
		92%	243,255	254,783	260,530	266,278	272,026	277,766	283,498
		94%	285,929	297,401	303,133	308,864	314,588	320,304	326,021
		96%	328,490	339,922	345,639	351,352	357,054	362,755	368,457
		98%	370,955	382,359	388,060	393,755	399,443	405,131	410,819
		100%	413,344	424,720	430,408	436,092	441,767	447,442	453,117
		102%	455,667	467,017	472,692	478,367	484,036	489,698	495,361
104%	497,936	509,261	514,923	520,585	526,248	531,910	537,561		
106%	540,148	551,461	557,112	562,762	568,413	574,064	579,714		
108%	582,313	593,614	599,265	604,908	610,548	616,187	621,827		
110%	624,447	635,726	641,366	647,005	652,645	658,285	663,921		
112%	666,544	677,820	683,449	689,079	694,708	700,337	705,967		
114%	708,607	719,866	725,495	731,124	736,754	742,383	748,004		
116%	750,652	761,902	767,522	773,142	778,762	784,382	790,001		
118%	792,660	803,900	809,520	815,140	820,759	826,379	831,999		
120%	834,658	845,897	851,508	857,119	862,730	868,341	873,952		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	436,092								
	-	517,926	529,227	534,878	540,528	546,179	551,829	557,469	
	1,000	504,014	515,330	520,981	526,632	532,282	537,933	543,584	
	Additional Low Carbon/Energy Reduction	2,000	490,090	501,415	507,077	512,735	518,386	524,036	529,687
		3,000	476,167	487,492	493,154	498,817	504,479	510,140	515,790
		4,000	462,222	473,568	479,231	484,893	490,556	496,218	501,880
		5,000	448,271	459,620	465,295	470,970	476,632	482,295	487,957
		6,000	434,314	445,669	451,344	457,019	462,694	468,368	474,034
		7,000	420,334	431,710	437,393	443,068	448,743	454,417	460,092
		8,000	406,354	417,730	423,418	429,106	434,792	440,466	446,141
		9,000	392,352	403,750	409,438	415,126	420,814	426,502	432,190
		10,000	378,342	389,746	395,448	401,147	406,835	412,523	418,211

Appraisal Ref: **BB** (see Typologies Matrix)
 Scheme Typology: **Scheme BB**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **400**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme				400	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%	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%	64.0	61.0%	48.8	28%	112.8		
3 bed House	68.0%	217.6	20.0%	16.0	58%	233.6		
4 bed House	4.0%	12.8	4.0%	3.2	4%	16.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	4.0%	12.8	11.0%	8.8	5%	21.6		
2 bed Flat	4.0%	12.8	4.0%	3.2	4%	16.0		
Total number of units	100.0%	320.0	100.0%	80.0	100%	400.0		
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	5,056	54,422	3,855	41,497	8,911	95,919		
3 bed House	20,237	217,827	1,488	16,017	21,725	233,844		
4 bed House	1,472	15,844	368	3,961	1,840	19,806		
5 bed House	0	0	0	0	0	0		
1 bed Flat	753	8,105	518	5,572	1,271	13,676		
2 bed Flat	1,054	11,346	264	2,837	1,318	14,183		
	28,572	307,545	6,492	69,883	35,064	377,428		
			18.52%					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf			total MV £ (no AH)		
1 bed House	0	0	0			0		
2 bed House	250,000	3,165	294			28,200,000		
3 bed House	290,000	3,118	290			67,744,000		
4 bed House	350,000	3,043	283			5,600,000		
5 bed House	0	#DIV/0!	#DIV/0!			0		
1 bed Flat	130,000	2,600	242			2,808,000		
2 bed Flat	185,000	2,643	246			2,960,000		
						107,312,000		
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%

* capped @£250K

Scheme Typology: **Scheme BB** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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	64.0	@	250,000	16,000,000
3 bed House	217.6	@	290,000	63,104,000
4 bed House	12.8	@	350,000	4,480,000
5 bed House	0.0	@	0	-
1 bed Flat	12.8	@	130,000	1,664,000
2 bed Flat	12.8	@	185,000	2,368,000
	320.0			87,616,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	12.2	@	137,500	1,677,500
3 bed House	4.0	@	159,500	638,000
4 bed House	0.8	@	192,500	154,000
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	71,500	157,300
2 bed Flat	0.8	@	101,750	81,400
	20.0			2,708,200
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	17.1	@	87,500	1,494,500
3 bed House	5.6	@	101,500	568,400
4 bed House	1.1	@	122,500	137,200
5 bed House	0.0	@	0	-
1 bed Flat	3.1	@	45,500	140,140
2 bed Flat	1.1	@	64,750	72,520
	28.0			2,412,760
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	12.2	@	175,000	2,135,000
3 bed House	4.0	@	203,000	812,000
4 bed House	0.8	@	245,000	196,000
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	91,000	200,200
2 bed Flat	0.8	@	129,500	103,600
	20.0			3,446,800
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.3	@	162,500	1,189,500
3 bed House	2.4	@	188,500	452,400
4 bed House	0.5	@	227,500	109,200
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	84,500	111,540
2 bed Flat	0.5	@	120,250	57,720
	12.0	80.0		1,920,360
Sub-total GDV Residential				
	400			98,104,120
	AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)	9,207,880
		263 £ psm (total GIA sqm)	23.020 £ per unit (total units)	
Grant	80	AH units @	per unit	-
Total GDV				98,104,120

Scheme Typology: **Scheme BB** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(71,159)
Planning Application Professional Fees, Surveys and reports						(210,000)
CIL		28,572 sqm (Market only)		51.27 £ psm		(1,464,879)
	CIL analysis:	1.49% % 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	400 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		35,064 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
cont./						
Construction Costs -						
Site Clearance, Demolition & Remediation		11.43 ha @		50,000 £ per ha		(571,429)
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	400 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		8,911 sqm @		1,072 psm		(9,552,806)
3 bed House		21,725 sqm @		1,072 psm		(23,288,986)
4 bed House		1,840 sqm @		1,072 psm		(1,972,480)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		1,271 sqm @		1,200 psm		(1,524,706)
2 bed Flat		35,064 sqm @		1,200 psm		(1,581,176)
Garages for 3 bed House	(OMS only)	218 units @	50% @	10,000 £ per garage		(1,088,000)
Garages for 4 bed House	(OMS only)	13 units @	75% @	10,000 £ per garage		(96,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		39,104,154 @		15.0%		(5,865,623)
	Ext. Works analysis:			14,864 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		400 units @		1,003 £ per unit		(401,200)
M4(2) Category 2 Housing	Aff units	80 units @	47% @	521 £ per unit		(19,590)
M4(3) Category 3 Housing	Aff units	80 units @	13% @	10,111 £ per unit		(105,154)
M4(2) Category 2 Housing	OMS units	320 units @	47% @	521 £ per unit		(78,358)
M4(3) Category 3 Housing	OMS units	320 units @	13% @	10,111 £ per unit		(420,618)
Part L/FHS		400 units @		4,850 £ per unit		(1,940,000)
Additional Low Carbon/Energy Reduction		400 units @		7,500 £ per unit		(3,000,000)
EV Charging Points - Houses		362 units @		1,000 £ per unit		(362,400)
EV Charging Points - Flats		38 units @	4 flats per charger	10,000 £ per 4 units		(94,000)
SAC		400 units @		290.58 £ per unit		(116,232)
	Sub-total					(6,537,552)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		52,078,758 @		3.0%		(1,562,363)

Scheme Typology:	Scheme BB	No Units:	400		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		52,078,758 @	6.5%		(3,385,119)
Disposal Costs -					
OMS Marketing and Promotion		87,616,000 OMS @	1.50%	3,286 £ per unit	(1,314,240)
Residential Sales Agent Costs		87,616,000 OMS @	0.50%	1,095 £ per unit	(438,080)
Residential Sales Legal Costs		87,616,000 OMS @	1.00%	2,190 £ per unit	(876,160)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,596 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(478,274)
Developers Profit -					
Profit on OMS		87,616,000	20.00%		(17,523,200)
Margin on AH		10,488,120	6.00% on AH values		(629,287)
	Profit analysis:	98,104,120	18.50% blended GDV		(18,152,487)
		61,889,033	29.33% on costs		(18,152,487)
TOTAL COSTS					(80,041,520)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					18,062,600
SDLT		18,062,600 @	HMRC formula		(892,630)
Acquisition Agent fees		18,062,600 @	1.0%		(180,626)
Acquisition Legal fees		18,062,600 @	0.5%		(90,313)
Interest on Land		18,062,600 @	6.25%		(1,128,913)
Residual Land Value					15,770,119
	RLV analysis:	39,425 £ per plot	1,379,885 £ per ha (net)	558,432 £ per acre (net)	
			1,310,891 £ per ha (gross)	530,510 £ per acre (gross)	
				16.07% % RLV / GDV	

Scheme Typology: **Scheme BB** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)		11.43 ha (net)		28.24 acres (net)
Net to Gross ratio		95%		
Site Area (gross)		12.03 ha (gross)		29.73 acres (gross)
Benchmark Land Value (net)	8,013 £ per plot	280,459 £ per ha (net)	113,500 £ per acre (net)	3,205,240
	BLV analysis:	Density	3,068 sqm/ha (net)	13,365 sq/acre (net)
			33 dph (gross)	
			266,436 £ per ha (gross)	107,825 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		1,099,427 £ per ha (net)	444,932 £ per acre (net)	12,564,879

Scheme Typology: **Scheme BB** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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))		444,932	0%	10%	15%	20%	25%	30%	35%
	0.00		468,397	479,705	485,358	491,005	496,651	502,296	507,942
	5.00		463,904	475,211	480,865	486,517	492,163	497,808	503,454
	10.00		459,410	470,718	476,371	482,025	487,675	493,320	498,966
	15.00		454,917	466,224	471,878	477,532	483,185	488,832	494,478
	20.00		450,421	461,731	467,384	473,038	478,692	484,344	489,990
	25.00		445,921	457,237	462,891	468,545	474,198	479,852	485,502
	30.00		441,422	452,744	458,397	464,051	469,705	475,358	481,012
	35.00		436,923	448,248	453,904	459,558	465,211	470,865	476,519
	40.00		432,424	443,749	449,411	455,064	460,718	466,372	472,025
	45.00		427,925	439,249	444,912	450,571	456,224	461,878	467,532
	50.00		423,426	434,750	440,413	446,075	451,731	457,385	463,038
	55.00		418,927	430,251	435,913	441,576	447,238	452,891	458,545
	60.00		414,423	425,752	431,414	437,077	442,739	448,398	454,051
	65.00		409,918	421,253	426,915	432,577	438,240	443,902	449,558
	70.00		405,413	416,754	422,416	428,078	433,741	439,403	445,064
	75.00		400,908	412,250	417,917	423,579	429,241	434,904	440,566
	80.00		396,403	407,745	413,417	419,080	424,742	430,405	436,067
	85.00		391,898	403,240	408,912	414,581	420,243	425,905	431,568
	90.00		387,393	398,735	404,407	410,078	415,744	421,406	427,069
	95.00		382,884	394,230	399,902	405,573	411,244	416,907	422,569
	100.00		378,373	389,726	395,397	401,068	406,739	412,408	418,070
	105.00		373,862	385,221	390,892	396,563	402,234	407,905	413,571
	110.00		369,351	380,712	386,387	392,058	397,729	403,400	409,072
	115.00		364,840	376,201	381,882	387,553	393,224	398,895	404,567
	120.00		360,329	371,690	377,371	383,048	388,719	394,391	400,062
	125.00		355,818	367,179	372,860	378,541	384,214	389,886	395,557

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		444,932	0%	10%	15%	20%	25%	30%	35%
	15.0%		557,632	568,956	574,619	580,281	585,938	591,592	597,246
	16.0%		530,562	541,887	547,549	553,211	558,869	564,522	570,176
	17.0%		503,492	514,817	520,479	526,141	531,799	537,453	543,106
	18.0%		476,423	487,747	493,409	499,071	504,729	510,383	516,036
	19.0%		449,353	460,677	466,340	472,002	477,659	483,313	488,967
	20.0%		422,283	433,608	439,270	444,932	450,590	456,243	461,897

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		444,932	0%	10%	15%	20%	25%	30%	35%
	100,000		435,783	447,108	452,770	458,432	464,090	469,743	475,397
	115,000		420,783	432,108	437,770	443,432	449,090	454,743	460,397
	130,000		405,783	417,108	422,770	428,432	434,090	439,743	445,397
	145,000		390,783	402,108	407,770	413,432	419,090	424,743	430,397
	160,000		375,783	387,108	392,770	398,432	404,090	409,743	415,397
	175,000		360,783	372,108	377,770	383,432	389,090	394,743	400,397
	190,000		345,783	357,108	362,770	368,432	374,090	379,743	385,397
	205,000		330,783	342,108	347,770	353,432	359,090	364,743	370,397
	220,000		315,783	327,108	332,770	338,432	344,090	349,743	355,397
	235,000		300,783	312,108	317,770	323,432	329,090	334,743	340,397
	250,000		285,783	297,108	302,770	308,432	314,090	319,743	325,397
	265,000		270,783	282,108	287,770	293,432	299,090	304,743	310,397
	280,000		255,783	267,108	272,770	278,432	284,090	289,743	295,397
	295,000		240,783	252,108	257,770	263,432	269,090	274,743	280,397
	310,000		225,783	237,108	242,770	248,432	254,090	259,743	265,397
	325,000		210,783	222,108	227,770	233,432	239,090	244,743	250,397

Scheme Typology: **Scheme BB** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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))	444,932								
	20	183,083	189,575	192,822	196,064	199,305	202,545	205,786	
	22	214,984	222,122	225,687	229,252	232,817	236,381	239,943	
	Density (dph)	24	246,884	254,662	258,551	262,440	266,327	270,210	274,093
		26	278,776	287,202	291,415	295,624	299,831	304,037	308,243
		28	310,668	319,742	324,274	328,804	333,334	337,863	342,393
		30	342,559	352,277	357,130	361,983	366,837	371,690	376,540
		32	374,451	384,809	389,986	395,163	400,340	405,514	410,683
		34	406,341	417,341	422,842	428,342	433,841	439,333	444,825
		36	438,226	449,874	455,698	461,522	467,338	473,153	478,968
		38	470,111	482,406	488,554	494,696	500,835	506,973	513,111
		40	501,996	514,939	521,409	527,870	534,331	540,793	547,254

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	444,932								
	90%	544,726	569,969	582,580	595,191	607,797	620,394	632,990	
	92%	520,282	542,744	553,972	565,196	576,411	587,626	598,841	
	Build Cost	94%	495,813	515,501	525,340	535,171	545,002	554,833	564,658
		96%	471,324	488,232	496,676	505,121	513,565	522,007	530,440
		98%	446,817	460,932	467,987	475,042	482,097	489,143	496,188
		100%	422,283	433,608	439,270	444,932	450,590	456,243	461,897
		102%	397,721	406,253	410,520	414,786	419,045	423,304	427,563
		104%	373,134	378,867	381,733	384,598	387,460	390,321	393,182
		106%	348,517	351,444	352,907	354,370	355,830	357,289	358,749
		108%	323,869	323,981	324,037	324,094	324,150	324,205	324,260
		110%	299,185	296,475	295,120	293,765	292,410	291,055	289,701
112%		274,464	268,923	266,152	263,382	260,611	257,841	255,071	

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	444,932								
	80%	(3,927)	7,943	13,856	19,755	25,644	31,523	37,387	
	82%	39,472	51,214	57,072	62,917	68,754	74,584	80,401	
	Market Values	84%	82,580	94,228	100,043	105,844	111,644	117,431	123,217
		86%	125,470	137,043	142,817	148,590	154,355	160,115	165,872
		88%	168,180	179,696	185,443	191,190	196,930	202,665	208,400
		90%	210,754	222,223	227,949	233,672	239,395	245,109	250,820
		92%	253,218	264,643	270,355	276,061	281,761	287,462	293,163
		94%	295,584	306,985	312,676	318,366	324,057	329,745	335,426
		96%	337,879	349,248	354,928	360,609	366,289	371,960	377,631
		98%	380,111	391,453	397,124	402,795	408,462	414,124	419,786
		100%	422,283	433,608	439,270	444,932	450,590	456,243	461,897
102%		464,411	475,718	481,372	487,025	492,679	498,325	503,970	
104%	506,500	517,791	523,437	529,082	534,728	540,373	546,013		
106%	548,549	559,833	565,471	571,109	576,747	582,385	588,023		
108%	590,568	601,843	607,481	613,112	618,743	624,374	630,004		
110%	632,563	643,825	649,455	655,086	660,717	666,346	671,970		
112%	674,537	685,790	691,414	697,038	702,662	708,286	713,910		
114%	716,482	727,730	733,354	738,978	744,598	750,216	755,834		
116%	758,418	769,654	775,271	780,889	786,506	792,124	797,742		
118%	800,326	811,562	817,179	822,797	828,412	834,023	839,635		
120%	842,231	853,455	859,066	864,678	870,290	875,902	881,513		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	444,932								
	-	525,824	537,100	542,738	548,376	554,014	559,652	565,283	
	1,000	512,038	523,327	528,965	534,603	540,241	545,879	551,517	
	Additional Low Carbon/Energy Reduction	2,000	498,248	509,539	515,184	520,830	526,468	532,106	537,744
		3,000	484,456	495,749	501,394	507,040	512,685	518,331	523,971
		4,000	470,648	481,955	487,604	493,250	498,895	504,541	510,187
		5,000	456,841	468,148	473,801	479,455	485,105	490,751	496,397
		6,000	443,022	454,340	459,994	465,647	471,301	476,955	482,607
		7,000	429,196	440,521	446,183	451,840	457,493	463,147	468,801
		8,000	415,366	426,695	432,357	438,019	443,681	449,339	454,993
		9,000	401,521	412,864	418,531	424,193	429,855	435,517	441,180
		10,000	387,676	399,019	404,690	410,361	416,029	421,692	427,354

Appraisal Ref: **BC** (see Typologies Matrix)
 Scheme Typology: **Scheme BC**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **500**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme				500	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%		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%	80.0	61.0%	61.0	28%	141.0		
3 bed House	68.0%	272.0	20.0%	20.0	58%	292.0		
4 bed House	4.0%	16.0	4.0%	4.0	4%	20.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	4.0%	16.0	11.0%	11.0	5%	27.0		
2 bed Flat	4.0%	16.0	4.0%	4.0	4%	20.0		
Total number of units	100.0%	400.0	100.0%	100.0	100%	500.0		
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	6,320	68,028	4,819	51,871	11,139	119,899		
3 bed House	25,296	272,284	1,860	20,021	27,156	292,305		
4 bed House	1,840	19,806	460	4,951	2,300	24,757		
5 bed House	0	0	0	0	0	0		
1 bed Flat	941	10,131	647	6,965	1,588	17,096		
2 bed Flat	1,318	14,183	329	3,546	1,647	17,729		
	35,715	384,431	8,115	87,354	43,830	471,785		
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	250,000	3,165	294		35,250,000			
3 bed House	290,000	3,118	290		84,680,000			
4 bed House	350,000	3,043	283		7,000,000			
5 bed House	0	#DIV/0!	#DIV/0!		0			
1 bed Flat	130,000	2,600	242		3,510,000			
2 bed Flat	185,000	2,643	246		3,700,000			
					134,140,000			
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%

* capped @£250K

Scheme Typology: **Scheme BC** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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	80.0	@	250,000	20,000,000
3 bed House	272.0	@	290,000	78,880,000
4 bed House	16.0	@	350,000	5,600,000
5 bed House	0.0	@	0	-
1 bed Flat	16.0	@	130,000	2,080,000
2 bed Flat	16.0	@	185,000	2,960,000
	400.0			109,520,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.3	@	137,500	2,096,875
3 bed House	5.0	@	159,500	797,500
4 bed House	1.0	@	192,500	192,500
5 bed House	0.0	@	0	-
1 bed Flat	2.8	@	71,500	196,625
2 bed Flat	1.0	@	101,750	101,750
	25.0			3,385,250
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	21.4	@	87,500	1,868,125
3 bed House	7.0	@	101,500	710,500
4 bed House	1.4	@	122,500	171,500
5 bed House	0.0	@	0	-
1 bed Flat	3.9	@	45,500	175,175
2 bed Flat	1.4	@	64,750	90,650
	35.0			3,015,950
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.3	@	175,000	2,668,750
3 bed House	5.0	@	203,000	1,015,000
4 bed House	1.0	@	245,000	245,000
5 bed House	0.0	@	0	-
1 bed Flat	2.8	@	91,000	250,250
2 bed Flat	1.0	@	129,500	129,500
	25.0			4,308,500
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	9.2	@	162,500	1,486,875
3 bed House	3.0	@	188,500	565,500
4 bed House	0.6	@	227,500	136,500
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	84,500	139,425
2 bed Flat	0.6	@	120,250	72,150
	15.0	100.0		2,400,450
Sub-total GDV Residential				
	500			122,630,150
			EMV (no AH) less EGDV (inc. AH)	11,509,850
		263 £ psm (total GIA sqm)	23.020 £ per unit (total units)	
Grant				
	100	AH units @	per unit	-
Total GDV				
				122,630,150

Scheme Typology: **Scheme BC** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (84,959)									
Planning Application Professional Fees, Surveys and reports (250,000)									
CIL 35,715 sqm (Market only) 51.27 £ psm (1,831,099)									
CIL analysis: 1.49% % 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 1-15 500 units @ per unit									
Sub-total									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 43,830 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation 14.29 ha @ 50,000 £ per ha (714,286)									
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 1-15 500 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 11,139 sqm @ 1,072 psm (11,941,008)									
3 bed House 27,156 sqm @ 1,072 psm (29,111,232)									
4 bed House 2,300 sqm @ 1,072 psm (2,465,600)									
5 bed House - sqm @ 1,072 psm									
1 bed Flat 1,588 sqm @ 1,200 psm (1,905,882)									
2 bed Flat 43,830 1,647 sqm @ 1,200 psm (1,976,471)									
Garages for 3 bed House (OMS only) 272 units @ 50% @ 10,000 £ per garage (1,360,000)									
Garages for 4 bed House (OMS only) 16 units @ 75% @ 10,000 £ per garage (120,000)									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 48,880,193 @ 15.0% (7,332,029)									
Ext. Works analysis: 14,864 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 500 units @ 1,003 £ per unit (501,500)									
M4(2) Category 2 Housing Aff units 100 units @ 47% @ 521 £ per unit (24,487)									
M4(3) Category 3 Housing Aff units 100 units @ 13% @ 10,111 £ per unit (131,443)									
M4(2) Category 2 Housing OMS units 400 units @ 47% @ 521 £ per unit (97,948)									
M4(3) Category 3 Housing OMS units 400 units @ 13% @ 10,111 £ per unit (525,772)									
Part L/FHS 500 units @ 4,850 £ per unit (2,425,000)									
Additional Low Carbon/Energy Reduction 500 units @ 7,500 £ per unit (3,750,000)									
EV Charging Points - Houses 453 units @ 1,000 £ per unit (453,000)									
EV Charging Points - Flats 47 units @ 4 flats per charger 10,000 £ per 4 units (117,500)									
SAC 500 units @ 290.58 £ per unit (145,290)									
Sub-total (8,171,940)									
Policy Costs analysis: (design costs only) 16,344 £ per unit (total units)									
Contingency (on construction) 65,098,448 @ 3.0% (1,952,953)									

Scheme Typology:	Scheme BC	No Units:	500		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		65,098,448 @	6.5%		(4,231,399)
Disposal Costs -					
OMS Marketing and Promotion		109,520,000 OMS @	1.50%	3,286 £ per unit	(1,642,800)
Residential Sales Agent Costs		109,520,000 OMS @	0.50%	1,095 £ per unit	(547,600)
Residential Sales Legal Costs		109,520,000 OMS @	1.00%	2,190 £ per unit	(1,095,200)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,591 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(539,600)
Developers Profit -					
Profit on OMS		109,520,000	20.00%		(21,904,000)
Margin on AH		13,110,150	6.00% on AH values		(786,609)
	Profit analysis:	122,630,150	18.50% blended GDV		(22,690,609)
		77,284,058	29.36% on costs		(22,690,609)
TOTAL COSTS					(99,974,667)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					22,655,483
SDLT		22,655,483 @	HMRC formula		(1,122,274)
Acquisition Agent fees		22,655,483 @	1.0%		(226,555)
Acquisition Legal fees		22,655,483 @	0.5%		(113,277)
Interest on Land		22,655,483 @	6.25%		(1,415,968)
Residual Land Value					19,777,409
	RLV analysis:	39,555 £ per plot	1,384,419 £ per ha (net)	560,267 £ per acre (net)	
			1,315,198 £ per ha (gross)	532,253 £ per acre (gross)	
				16.13% % RLV / GDV	

Scheme Typology: **Scheme BC** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			14.29	ha (net)
Net to Gross ratio			95%	
Site Area (gross)			15.04	ha (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)
			33	dph (gross)
			266,436	£ per ha (gross)
			107,825	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			1,103,960	£ per ha (net)
			446,767	£ per acre (net)
				15,770,859

Scheme Typology: **Scheme BC** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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))	446,767	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		488,919	500,211	505,856	511,495	517,135	522,774	528,413
5.00		484,436	495,729	501,375	507,018	512,657	518,296	523,935
CIL £ psm	10.00	479,953	491,246	496,892	502,539	508,179	513,818	519,457
51.27	15.00	475,471	486,763	492,410	498,056	503,701	509,346	514,991
	20.00	470,988	482,281	487,927	493,573	499,220	504,862	510,501
	25.00	466,501	477,798	483,444	489,091	494,737	500,383	506,024
	30.00	462,014	473,315	478,962	484,608	490,254	495,901	501,546
	35.00	457,526	468,833	474,479	480,125	485,772	491,418	497,064
	40.00	453,039	464,346	469,996	475,643	481,289	486,935	492,582
	45.00	448,551	459,859	465,512	471,160	476,806	482,453	488,099
	50.00	444,064	455,371	461,025	466,677	472,324	477,970	483,616
	55.00	439,576	450,883	456,537	462,191	467,841	473,487	479,134
	60.00	435,088	446,396	452,050	457,703	463,357	469,005	474,651
	65.00	430,595	441,908	447,562	453,216	458,869	464,522	470,168
	70.00	426,103	437,421	443,074	448,728	454,382	460,036	465,685
	75.00	421,610	432,933	438,587	444,241	449,894	455,548	461,202
	80.00	417,118	428,441	434,099	439,753	445,407	451,061	456,714
	85.00	412,625	423,948	429,610	435,265	440,919	446,573	452,227
	90.00	408,132	419,455	425,117	430,778	436,432	442,085	447,739
	95.00	403,640	414,963	420,624	426,286	431,944	437,598	443,252
	100.00	399,143	410,470	416,132	421,793	427,455	433,110	438,764
	105.00	394,645	405,978	411,639	417,301	422,962	428,623	434,276
	110.00	390,147	401,485	407,146	412,808	418,470	424,131	429,789
	115.00	385,650	396,989	402,654	408,315	413,977	419,638	425,300
	120.00	381,152	392,491	398,161	403,823	409,484	415,146	420,807
	125.00	376,654	387,993	393,663	399,330	404,992	410,653	416,315

TABLE 2

Balance (RLV - BLV £ per acre (n))	446,767	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
15.0%		578,272	589,580	595,234	600,887	606,534	612,180	617,826
16.0%		551,203	562,510	568,164	573,818	579,464	585,110	590,757
Profit	17.0%	524,133	535,440	541,094	546,748	552,394	558,041	563,687
20.0%	18.0%	497,063	508,371	514,024	519,678	525,324	530,971	536,617
	19.0%	469,993	481,301	486,955	492,608	498,255	503,901	509,547
	20.0%	442,924	454,231	459,885	465,539	471,185	476,831	482,478

TABLE 3

Balance (RLV - BLV £ per acre (n))	446,767	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000		456,424	467,731	473,385	479,039	484,685	490,331	495,978
115,000		441,424	452,731	458,385	464,039	469,685	475,331	480,978
130,000		426,424	437,731	443,385	449,039	454,685	460,331	465,978
145,000		411,424	422,731	428,385	434,039	439,685	445,331	450,978
160,000		396,424	407,731	413,385	419,039	424,685	430,331	435,978
175,000		381,424	392,731	398,385	404,039	409,685	415,331	420,978
190,000		366,424	377,731	383,385	389,039	394,685	400,331	405,978
205,000		351,424	362,731	368,385	374,039	379,685	385,331	390,978
220,000		336,424	347,731	353,385	359,039	364,685	370,331	375,978
235,000		321,424	332,731	338,385	344,039	349,685	355,331	360,978
250,000		306,424	317,731	323,385	329,039	334,685	340,331	345,978
265,000		291,424	302,731	308,385	314,039	319,685	325,331	330,978
280,000		276,424	287,731	293,385	299,039	304,685	310,331	315,978
295,000		261,424	272,731	278,385	284,039	289,685	295,331	300,978
310,000		246,424	257,731	263,385	269,039	274,685	280,331	285,978
325,000		231,424	242,731	248,385	254,039	259,685	265,331	270,978

Scheme Typology: **Scheme BC** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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))	446,767								
	20	194,881	201,361	204,601	207,840	211,076	214,311	217,546	
	22	227,961	235,088	238,647	242,206	245,764	249,323	252,881	
	Density (dph)	24	261,041	268,806	272,688	276,571	280,453	284,330	288,207
		26	294,113	302,524	306,730	310,933	315,133	319,333	323,533
		28	327,184	336,242	340,767	345,290	349,813	354,336	358,859
		30	360,255	369,955	374,801	379,647	384,493	389,339	394,181
		32	393,326	403,665	408,834	414,004	419,173	424,337	429,500
		34	426,391	437,376	442,868	448,360	453,848	459,333	464,818
		36	459,456	471,086	476,902	482,714	488,522	494,329	500,137
		38	492,520	504,797	510,934	517,065	523,195	529,325	535,456
		40	525,585	538,508	544,962	551,415	557,868	564,321	570,774

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	446,767								
	90%	565,041	590,241	602,832	615,424	628,011	640,590	653,168	
	92%	540,657	563,079	574,290	585,494	596,693	607,892	619,090	
	Build Cost	94%	516,248	535,903	545,723	555,540	565,356	575,172	584,981
		96%	491,826	508,702	517,133	525,564	533,995	542,422	550,844
		98%	467,388	481,477	488,521	495,565	502,607	509,642	516,677
		100%	442,924	454,231	459,885	465,539	471,185	476,831	482,478
		102%	418,439	426,960	431,221	435,478	439,732	443,987	448,242
		104%	393,933	399,662	402,525	405,385	408,245	411,105	413,965
		106%	369,402	372,333	373,796	375,258	376,720	378,182	379,644
		108%	344,844	344,970	345,031	345,092	345,153	345,215	345,276
		110%	320,257	317,570	316,227	314,884	313,540	312,197	310,854
112%		295,637	290,131	287,378	284,625	281,871	279,118	276,365	

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	446,767								
	80%	18,176	29,930	35,788	41,638	47,479	53,307	59,130	
	82%	61,289	72,939	78,752	84,557	90,358	96,145	101,931	
	Market Values	84%	104,165	115,740	121,514	127,288	133,050	138,812	144,564
		86%	146,858	158,372	164,121	169,865	175,604	181,342	187,069
		88%	189,411	200,876	206,603	212,326	218,042	223,759	229,470
		90%	231,849	243,276	248,982	254,689	260,390	266,087	271,783
		92%	274,196	285,589	291,283	296,970	302,658	308,345	314,026
		94%	316,463	327,831	333,509	339,188	344,866	350,537	356,206
		96%	358,671	370,011	375,681	381,351	387,015	392,677	398,338
		98%	400,820	412,143	417,804	423,465	429,119	434,773	440,427
		100%	442,924	454,231	459,885	465,539	471,185	476,831	482,478
102%		484,989	496,282	501,928	507,575	513,218	518,857	524,497	
104%	527,022	538,301	543,940	549,579	555,219	560,854	566,490		
106%	569,023	580,293	585,926	591,559	597,191	602,824	608,457		
108%	610,995	622,260	627,892	633,518	639,145	644,771	650,397		
110%	652,948	664,201	669,827	675,454	681,080	686,704	692,325		
112%	694,884	706,128	711,749	717,369	722,990	728,611	734,231		
114%	736,793	748,034	753,655	759,276	764,893	770,508	776,123		
116%	778,696	789,927	795,542	801,157	806,772	812,387	818,002		
118%	820,575	831,805	837,420	843,035	848,648	854,258	859,868		
120%	862,451	873,671	879,281	884,891	890,501	896,111	901,721		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	446,767								
	-	527,459	538,737	544,372	550,004	555,637	561,270	566,902	
	1,000	513,703	524,982	530,621	536,260	541,896	547,529	553,162	
	Additional Low Carbon/Energy Reduction	2,000	499,943	511,226	516,865	522,505	528,144	533,783	539,421
		3,000	486,172	497,465	503,110	508,749	514,388	520,028	525,667
		4,000	472,401	483,694	489,340	494,986	500,633	506,272	511,911
		5,000	458,619	469,923	475,569	481,216	486,862	492,508	498,154
		6,000	444,832	456,139	461,793	467,445	473,091	478,737	484,384
		7,000	431,039	442,352	448,006	453,660	459,314	464,966	470,613
		8,000	417,236	428,559	434,219	439,873	445,527	451,181	456,834
		9,000	403,432	414,756	420,418	426,072	431,726	437,380	443,034
		10,000	408,424	419,747	425,409	431,070	436,725	442,379	448,033

220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals AX - BC v1 - Summary Table

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

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**220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BD - BF 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: **BD** (see Typologies Matrix)
 Scheme Typology: **Scheme BD**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **50**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

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%		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%	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					
2 bed House	250,000	3,165	294	3,525,000					
3 bed House	290,000	3,118	290	7,772,000					
4 bed House	350,000	3,043	283	1,540,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	351,000					
2 bed Flat	185,000	2,643	246	370,000					
				13,558,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme BD** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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	8.0	@	250,000	2,000,000
3 bed House	24.8	@	290,000	7,192,000
4 bed House	4.0	@	350,000	1,400,000
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	130,000	208,000
2 bed Flat	1.6	@	185,000	296,000
	40.0			11,096,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	137,500	209,688
3 bed House	0.5	@	159,500	79,750
4 bed House	0.1	@	192,500	19,250
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	71,500	19,663
2 bed Flat	0.1	@	101,750	10,175
	2.5			338,525
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.1	@	87,500	186,813
3 bed House	0.7	@	101,500	71,050
4 bed House	0.1	@	122,500	17,150
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	45,500	17,518
2 bed Flat	0.1	@	64,750	9,065
	3.5			301,595
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	175,000	266,875
3 bed House	0.5	@	203,000	101,500
4 bed House	0.1	@	245,000	24,500
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	91,000	25,025
2 bed Flat	0.1	@	129,500	12,950
	2.5			430,850
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	162,500	148,688
3 bed House	0.3	@	188,500	56,550
4 bed House	0.1	@	227,500	13,650
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	84,500	13,943
2 bed Flat	0.1	@	120,250	7,215
	1.5	10.0		240,045
Sub-total GDV Residential				
	50			12,407,015
			EMV (no AH) less EGDV (inc. AH)	1,150,985
		259 £ psm (total GIA sqm)	23,020 £ per unit (total units)	
Grant	10	AH units @	per unit	-
Total GDV				12,407,015

Scheme Typology: **Scheme BD** No Units: **50**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
Notes: n/a

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:		1.50% % 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									-
	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 @		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		4,436	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 BD	No Units:	50		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		6,820,933 @	6.5%		(443,361)
Disposal Costs -					
OMS Marketing and Promotion		11,096,000 OMS @	1.50%	3,329 £ per unit	(166,440)
Residential Sales Agent Costs		11,096,000 OMS @	0.50%	1,110 £ per unit	(55,480)
Residential Sales Legal Costs		11,096,000 OMS @	1.00%	2,219 £ per unit	(110,960)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				6,858 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(92,266)
Developers Profit -					
Profit on OMS		11,096,000	20.00%		(2,219,200)
Margin on AH		1,311,015	6.00% on AH values		(78,661)
Profit analysis:		12,407,015	18.52% blended GDV		(2,297,861)
		8,319,403	27.62% on costs		(2,297,861)
TOTAL COSTS					(10,617,264)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,789,751
SDLT		1,789,751 @	HMRC formula		(78,988)
Acquisition Agent fees		1,789,751 @	1.0%		(17,898)
Acquisition Legal fees		1,789,751 @	0.5%		(8,949)
Interest on Land		1,789,751 @	6.25%		(111,859)
Residual Land Value					1,572,058
RLV analysis:	31,441 £ per plot	1,100,440 £ per ha (net)	445,342 £ per acre (net)		
		1,045,418 £ per ha (gross)	423,075 £ per acre (gross)		
			12.67% % RLV / GDV		

Scheme Typology: **Scheme BD** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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	3,105	sqm/ha (net)
			33	dph (gross)
			580,994	£ per ha (gross)
				235,125 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			488,868	£ per ha (net)
				197,842 £ per acre (net)
				698,383

Scheme Typology: **Scheme BD**
 Site Typology: Norton Canes / Heath Hayes
 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

Balance (RLV - BLV £ per acre (n))	197,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	0.00	243,832	244,457	244,719	244,981	245,243	245,506	245,768
	5.00	239,348	239,872	240,135	240,397	240,659	240,921	241,175
CIL £ psm	10.00	234,763	235,288	235,550	235,812	236,069	236,322	236,574
51.27	15.00	230,179	230,704	230,964	231,216	231,469	231,721	231,974
	20.00	225,595	226,110	226,363	226,615	226,868	227,120	227,373
	25.00	221,004	221,509	221,762	222,015	222,267	222,520	222,772
	30.00	216,404	216,909	217,161	217,414	217,666	217,919	218,171
	35.00	211,803	212,308	212,560	212,813	213,066	213,318	213,571
	40.00	207,202	207,707	207,960	208,212	208,465	208,717	208,970
	45.00	202,601	203,106	203,359	203,611	203,864	204,117	204,369
	50.00	198,001	198,506	198,758	199,011	199,263	199,516	199,768
	55.00	193,400	193,905	194,157	194,410	194,662	194,915	195,168
	60.00	188,799	189,304	189,557	189,809	190,062	190,314	190,567
	65.00	184,198	184,703	184,956	185,208	185,461	185,713	185,966
	70.00	179,597	180,103	180,355	180,608	180,860	181,113	181,365
	75.00	174,997	175,502	175,754	176,007	176,259	176,512	176,764
	80.00	170,396	170,901	171,154	171,406	171,659	171,908	172,152
	85.00	165,795	166,300	166,553	166,801	167,045	167,289	167,533
	90.00	161,194	161,695	161,939	162,183	162,427	162,671	162,915
	95.00	156,588	157,076	157,321	157,565	157,809	158,053	158,297
	100.00	151,970	152,458	152,702	152,946	153,190	153,434	153,678
	105.00	147,352	147,840	148,084	148,328	148,572	148,816	149,060
	110.00	142,733	143,221	143,465	143,709	143,953	144,197	144,441
	115.00	138,115	138,603	138,847	139,091	139,335	139,579	139,823
	120.00	133,496	133,984	134,229	134,473	134,717	134,961	135,205
	125.00	128,878	129,366	129,610	129,854	130,098	130,342	130,586

TABLE 2

Balance (RLV - BLV £ per acre (n))	197,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	15.0%	333,960	334,465	334,718	334,970	335,223	335,476	335,728
	16.0%	306,535	307,040	307,292	307,545	307,797	308,050	308,302
Profit	17.0%	279,109	279,614	279,867	280,119	280,372	280,624	280,877
20.0%	18.0%	251,683	252,188	252,441	252,693	252,946	253,199	253,451
	19.0%	224,258	224,763	225,015	225,268	225,520	225,773	226,025
	20.0%	196,832	197,337	197,590	197,842	198,095	198,347	198,600

TABLE 3

Balance (RLV - BLV £ per acre (n))	197,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	100,000	344,332	344,837	345,090	345,342	345,595	345,847	346,100
	115,000	329,332	329,837	330,090	330,342	330,595	330,847	331,100
BLV (£ per acre)	130,000	314,332	314,837	315,090	315,342	315,595	315,847	316,100
247,500	145,000	299,332	299,837	300,090	300,342	300,595	300,847	301,100
	160,000	284,332	284,837	285,090	285,342	285,595	285,847	286,100
	175,000	269,332	269,837	270,090	270,342	270,595	270,847	271,100
	190,000	254,332	254,837	255,090	255,342	255,595	255,847	256,100
	205,000	239,332	239,837	240,090	240,342	240,595	240,847	241,100
	220,000	224,332	224,837	225,090	225,342	225,595	225,847	226,100
	235,000	209,332	209,837	210,090	210,342	210,595	210,847	211,100
	250,000	194,332	194,837	195,090	195,342	195,595	195,847	196,100
	265,000	179,332	179,837	180,090	180,342	180,595	180,847	181,100
	280,000	164,332	164,837	165,090	165,342	165,595	165,847	166,100
	295,000	149,332	149,837	150,090	150,342	150,595	150,847	151,100
	310,000	134,332	134,837	135,090	135,342	135,595	135,847	136,100
	325,000	119,332	119,837	120,090	120,342	120,595	120,847	121,100

Scheme Typology: **Scheme BD**
 Site Typology: Norton Canes / Heath Hayes
 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))	197,842								
	20	(2,719)	(2,430)	(2,286)	(2,141)	(1,997)	(1,853)	(1,708)	
	22	23,888	24,206	24,364	24,523	24,682	24,841	24,999	
	Density (dph)	24	50,495	50,841	51,014	51,188	51,361	51,534	51,707
		26	77,102	77,477	77,664	77,852	78,040	78,227	78,415
		28	103,708	104,112	104,314	104,517	104,719	104,921	105,123
		30	130,315	130,748	130,965	131,181	131,397	131,614	131,830
		32	156,922	157,384	157,615	157,845	158,076	158,307	158,538
		34	183,529	184,019	184,265	184,510	184,755	185,001	185,246
		36	210,135	210,655	210,915	211,174	211,434	211,694	211,954
		38	236,742	237,290	237,565	237,839	238,113	238,387	238,661
		40	263,349	263,926	264,215	264,503	264,792	265,080	265,369

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	197,842								
	90%	330,617	346,266	354,090	361,915	369,740	377,564	385,389	
	92%	303,945	316,573	322,888	329,202	335,516	341,830	348,145	
	Build Cost	94%	277,220	286,838	291,647	296,455	301,264	306,073	310,882
		96%	250,455	257,041	260,335	263,628	266,921	270,215	273,508
		98%	223,689	227,244	229,018	230,792	232,565	234,339	236,113
		100%	196,832	197,337	197,590	197,842	198,095	198,347	198,600
		102%	169,967	167,430	166,161	164,877	163,594	162,311	161,028
		104%	143,039	137,418	134,608	131,798	128,987	126,177	123,366
		106%	116,068	107,393	103,030	98,666	94,302	89,938	85,574
		108%	89,038	77,243	71,345	65,448	59,543	53,612	47,682
		110%	61,955	47,052	39,581	32,110	24,639	17,168	9,664
		112%	34,791	16,769	7,740	(1,319)	(10,378)	(19,437)	(28,505)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	197,842								
	80%	(238,296)	(237,824)	(237,588)	(237,353)	(237,117)	(236,881)	(236,645)	
	82%	(194,166)	(193,726)	(193,507)	(193,287)	(193,068)	(192,848)	(192,628)	
	Market Values	84%	(150,215)	(149,776)	(149,556)	(149,337)	(149,117)	(148,898)	(148,678)
		86%	(106,265)	(105,826)	(105,606)	(105,386)	(105,167)	(104,947)	(104,728)
		88%	(62,464)	(62,020)	(61,798)	(61,576)	(61,354)	(61,132)	(60,910)
		90%	(18,890)	(18,439)	(18,213)	(17,987)	(17,762)	(17,536)	(17,310)
		92%	24,496	24,957	25,188	25,418	25,649	25,880	26,110
		94%	67,732	68,206	68,442	68,679	68,916	69,153	69,389
		96%	110,857	111,345	111,589	111,833	112,077	112,321	112,565
		98%	153,909	154,407	154,651	154,895	155,139	155,383	155,627
		100%	196,832	197,337	197,590	197,842	198,095	198,347	198,600
		102%	239,722	240,246	240,508	240,765	241,018	241,270	241,523
104%	282,519	283,044	283,306	283,568	283,830	284,093	284,355		
106%	325,310	325,841	326,104	326,366	326,628	326,890	327,152		
108%	367,995	368,541	368,814	369,088	369,361	369,634	369,907		
110%	410,680	411,226	411,499	411,772	412,045	412,319	412,592		
112%	453,335	453,905	454,184	454,457	454,730	455,003	455,276		
114%	495,919	496,490	496,775	497,060	497,345	497,630	497,916		
116%	538,504	539,074	539,359	539,644	539,930	540,215	540,500		
118%	581,088	581,659	581,944	582,229	582,514	582,799	583,085		
120%	623,607	624,204	624,502	624,801	625,099	625,384	625,669		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	197,842								
	-	303,157	303,703	303,977	304,244	304,506	304,768	305,030	
	1,000	289,025	289,550	289,812	290,074	290,336	290,599	290,861	
	Additional Low Carbon/Energy Reduction	2,000	274,856	275,380	275,643	275,905	276,167	276,429	276,692
		3,000	260,686	261,211	261,473	261,735	261,998	262,260	262,522
		4,000	246,517	247,042	247,304	247,566	247,828	248,091	248,353
		5,000	232,348	232,872	233,134	233,397	233,659	233,903	234,155
		6,000	218,165	218,670	218,923	219,175	219,428	219,680	219,933
		7,000	203,943	204,448	204,701	204,953	205,206	205,458	205,711
		8,000	189,721	190,226	190,478	190,731	190,984	191,236	191,489
		9,000	175,499	176,004	176,256	176,509	176,761	177,014	177,267
		10,000	161,277	161,773	162,017	162,261	162,505	162,749	162,993

Appraisal Ref: **BE** (see Typologies Matrix)
 Scheme Typology: **Scheme BE**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **100**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

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 %								
Open Market Sale (OMS)								
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%	16.0	61.0%	12.2	28%	28.2		
3 bed House	62.0%	49.6	20.0%	4.0	54%	53.6		
4 bed House	10.0%	8.0	4.0%	0.8	9%	8.8		
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	4,613	49,652	372	4,004	4,985	53,656		
4 bed House	920	9,903	92	990	1,012	10,893		
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		
	7,249	78,023	1,623	17,471	8,872	95,494		
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	250,000	3,165	294		7,050,000			
3 bed House	290,000	3,118	290		15,544,000			
4 bed House	350,000	3,043	283		3,080,000			
5 bed House	0	#DIV/0!	#DIV/0!		0			
1 bed Flat	130,000	2,600	242		702,000			
2 bed Flat	185,000	2,643	246		740,000			
					27,116,000			
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%

* capped @£250K

Scheme Typology: **Scheme BE** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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	16.0	@	250,000	4,000,000
3 bed House	49.6	@	290,000	14,384,000
4 bed House	8.0	@	350,000	2,800,000
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	130,000	416,000
2 bed Flat	3.2	@	185,000	592,000
	80.0			22,192,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	137,500	419,375
3 bed House	1.0	@	159,500	159,500
4 bed House	0.2	@	192,500	38,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	71,500	39,325
2 bed Flat	0.2	@	101,750	20,350
	5.0			677,050
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.3	@	87,500	373,625
3 bed House	1.4	@	101,500	142,100
4 bed House	0.3	@	122,500	34,300
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	45,500	35,035
2 bed Flat	0.3	@	64,750	18,130
	7.0			603,190
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	175,000	533,750
3 bed House	1.0	@	203,000	203,000
4 bed House	0.2	@	245,000	49,000
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	91,000	50,050
2 bed Flat	0.2	@	129,500	25,900
	5.0			861,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.8	@	162,500	297,375
3 bed House	0.6	@	188,500	113,100
4 bed House	0.1	@	227,500	27,300
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	84,500	27,885
2 bed Flat	0.1	@	120,250	14,430
	3.0	20.0		480,090
Sub-total GDV Residential				
	100			24,814,030
	AH on-site cost analysis:			
			259 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 2,301,970
				23,020 £ per unit (total units)
Grant	20	AH units @		-
Total GDV				24,814,030

Scheme Typology: **Scheme BE** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(29,759)
Planning Application Professional Fees, Surveys and reports						(90,000)
CIL		7,249 sqm (Market only)		51.27 £ psm		(371,634)
	CIL analysis:	1.50% % 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	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:		8,872 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		4,985 sqm @		1,119 psm		(5,577,991)
4 bed House		1,012 sqm @		1,119 psm		(1,132,428)
5 bed House		- sqm @		1,119 psm		-
1 bed Flat		318 sqm @		1,344 psm		(426,918)
2 bed Flat		8,872 329 sqm @		1,344 psm		(442,729)
Garages for 3 bed House	(OMS only)	50 units @	50% @	10,000 £ per garage		(248,000)
Garages for 4 bed House	(OMS only)	8 units @	75% @	10,000 £ per garage		(60,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		10,380,974 @		15.0%		(1,557,146)
	Ext. Works analysis:			15,571 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		100 units @		268 £ per unit		(26,800)
M4(2) Category 2 Housing	Aff units	20 units @	47% @	521 £ per unit		(4,897)
M4(3) Category 3 Housing	Aff units	20 units @	13% @	10,111 £ per unit		(26,289)
M4(2) Category 2 Housing	OMS units	80 units @	47% @	521 £ per unit		(19,590)
M4(3) Category 3 Housing	OMS units	80 units @	13% @	10,111 £ per unit		(105,154)
Part L/FHS		100 units @		4,850 £ per unit		(485,000)
Additional Low Carbon/Energy Reduction		100 units @		7,500 £ per unit		(750,000)
EV Charging Points - Houses		91 units @		1,000 £ per unit		(90,600)
EV Charging Points - Flats		9 units @	4 flats per charger	10,000 £ per 4 units		(23,500)
SAC		100 units @		290.58 £ per unit		(29,058)
	Sub-total					(1,560,888)
	Policy Costs analysis: (design costs only)			15,609 £ per unit (total units)		
Contingency (on construction)		13,641,866 @		5.0%		(682,093)

Scheme Typology:	Scheme BE	No Units:	100		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		13,641,866 @	6.5%		(886,721)
Disposal Costs -					
OMS Marketing and Promotion		22,192,000 OMS @	1.50%	3,329 £ per unit	(332,880)
Residential Sales Agent Costs		22,192,000 OMS @	0.50%	1,110 £ per unit	(110,960)
Residential Sales Legal Costs		22,192,000 OMS @	1.00%	2,219 £ per unit	(221,920)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,758 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(311,453)
Developers Profit -					
Profit on OMS		22,192,000	20.00%		(4,438,400)
Margin on AH		2,622,030	6.00% on AH values		(157,322)
	Profit analysis:	24,814,030	18.52% blended GDV	(4,595,722)	
		16,689,286	27.54% on costs	(4,595,722)	
TOTAL COSTS					(21,285,008)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,529,022
SDLT		3,529,022 @	HMRC formula		(165,951)
Acquisition Agent fees		3,529,022 @	1.0%		(35,290)
Acquisition Legal fees		3,529,022 @	0.5%		(17,645)
Interest on Land		3,529,022 @	6.25%		(220,564)
Residual Land Value					3,089,572
	RLV analysis:	30,896 £ per plot	1,081,350 £ per ha (net)	437,616 £ per acre (net)	
			1,027,283 £ per ha (gross)	415,736 £ per acre (gross)	
				12.45% % RLV / GDV	

Scheme Typology: **Scheme BE** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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	3,105	sqm/ha (net)	13,526	sqft/ac (net)
			33	dph (gross)		
			516,439	£ per ha (gross)	209,000	£ per acre (gross)
BALANCE						
Surplus/(Deficit)			537,730	£ per ha (net)	217,616	£ per acre (net)
						1,536,372

Scheme Typology: **Scheme BE**
 Site Typology: Norton Canes / Heath Hayes
 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

Balance (RLV - BLV £ per acre (n))	217,616	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	0.00	264,283	265,117	265,530	265,942	266,355	266,768	267,180
	5.00	259,573	260,407	260,824	261,242	261,659	262,073	262,486
CIL £ psm	10.00	254,863	255,697	256,115	256,532	256,949	257,366	257,783
51.27	15.00	250,153	250,988	251,405	251,822	252,239	252,656	253,073
	20.00	245,443	246,278	246,695	247,112	247,529	247,946	248,363
	25.00	240,733	241,568	241,985	242,402	242,819	243,236	243,653
	30.00	236,024	236,858	237,275	237,692	238,109	238,526	238,943
	35.00	231,306	232,148	232,565	232,982	233,399	233,816	234,233
	40.00	226,580	227,424	227,846	228,268	228,689	229,106	229,523
	45.00	221,854	222,698	223,120	223,543	223,965	224,387	224,809
	50.00	217,128	217,973	218,395	218,817	219,239	219,661	220,083
	55.00	212,403	213,247	213,669	214,091	214,513	214,935	215,357
	60.00	207,677	208,521	208,943	209,365	209,787	210,209	210,632
	65.00	202,951	203,795	204,217	204,640	205,062	205,484	205,906
	70.00	198,211	199,066	199,492	199,914	200,336	200,758	201,180
	75.00	193,469	194,324	194,752	195,180	195,607	196,032	196,454
	80.00	188,727	189,582	190,010	190,437	190,865	191,293	191,721
	85.00	183,984	184,840	185,268	185,695	186,123	186,551	186,978
	90.00	179,242	180,098	180,525	180,953	181,381	181,809	182,236
	95.00	174,500	175,356	175,783	176,211	176,639	177,066	177,494
	100.00	169,747	170,613	171,041	171,469	171,897	172,324	172,752
	105.00	164,988	165,855	166,289	166,723	167,154	167,582	168,010
	110.00	160,229	161,096	161,530	161,964	162,398	162,832	163,266
	115.00	155,470	156,337	156,771	157,205	157,639	158,073	158,507
	120.00	150,711	151,578	152,012	152,446	152,880	153,314	153,748
	125.00	145,951	146,819	147,253	147,687	148,121	148,555	148,989

TABLE 2

Balance (RLV - BLV £ per acre (n))	217,616	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	15.0%	353,056	353,901	354,323	354,745	355,167	355,589	356,011
	16.0%	325,631	326,475	326,897	327,319	327,741	328,163	328,585
Profit	17.0%	298,205	299,049	299,471	299,893	300,316	300,738	301,160
20.0%	18.0%	270,779	271,624	272,046	272,468	272,890	273,312	273,734
	19.0%	243,354	244,198	244,620	245,042	245,464	245,886	246,308
	20.0%	215,928	216,772	217,194	217,616	218,039	218,461	218,883

TABLE 3

Balance (RLV - BLV £ per acre (n))	217,616	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	100,000	335,928	336,772	337,194	337,616	338,039	338,461	338,883
	115,000	320,928	321,772	322,194	322,616	323,039	323,461	323,883
	130,000	305,928	306,772	307,194	307,616	308,039	308,461	308,883
BLV (£ per acre)	145,000	290,928	291,772	292,194	292,616	293,039	293,461	293,883
220,000	160,000	275,928	276,772	277,194	277,616	278,039	278,461	278,883
	175,000	260,928	261,772	262,194	262,616	263,039	263,461	263,883
	190,000	245,928	246,772	247,194	247,616	248,039	248,461	248,883
	205,000	230,928	231,772	232,194	232,616	233,039	233,461	233,883
	220,000	215,928	216,772	217,194	217,616	218,039	218,461	218,883
	235,000	200,928	201,772	202,194	202,616	203,039	203,461	203,883
	250,000	185,928	186,772	187,194	187,616	188,039	188,461	188,883
	265,000	170,928	171,772	172,194	172,616	173,039	173,461	173,883
	280,000	155,928	156,772	157,194	157,616	158,039	158,461	158,883
	295,000	140,928	141,772	142,194	142,616	143,039	143,461	143,883
	310,000	125,928	126,772	127,194	127,616	128,039	128,461	128,883
	325,000	110,928	111,772	112,194	112,616	113,039	113,461	113,883

Scheme Typology: **Scheme BE**
 Site Typology: Norton Canes / Heath Hayes
 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))	217,616								
	20	19,263	19,752	19,996	20,241	20,485	20,730	20,973	
	22	45,491	46,029	46,298	46,565	46,830	47,096	47,361	
	Density (dph)	24	71,720	72,302	72,591	72,881	73,170	73,460	73,749
		26	97,942	98,569	98,883	99,196	99,510	99,823	100,137
	35.0	28	124,161	124,836	125,174	125,512	125,850	126,187	126,525
		30	150,380	151,104	151,466	151,827	152,189	152,551	152,913
		32	176,599	177,371	177,757	178,143	178,529	178,915	179,301
		34	202,818	203,639	204,049	204,459	204,869	205,279	205,689
		36	229,038	229,906	230,340	230,774	231,208	231,643	232,077
		38	255,257	256,173	256,632	257,090	257,548	258,006	258,465
		40	281,476	282,441	282,923	283,405	283,888	284,370	284,853

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	217,616								
	90%	352,958	369,189	377,295	385,384	393,474	401,563	409,652	
	92%	325,692	338,873	345,446	352,020	358,593	365,166	371,740	
	Build Cost	94%	298,369	308,473	313,522	318,571	323,620	328,670	333,714
		96%	270,963	277,996	281,512	285,028	288,545	292,061	295,574
	100% (105% = 5% increase)	98%	243,484	247,432	249,406	251,380	253,354	255,329	257,303
		100%	215,928	216,772	217,194	217,616	218,039	218,461	218,883
		102%	188,286	186,006	184,866	183,726	182,585	181,445	180,305
		104%	160,550	155,123	152,410	149,697	146,984	144,270	141,557
		106%	132,710	124,115	119,817	115,519	111,216	106,907	102,599
		108%	104,758	92,970	87,062	81,151	75,240	69,329	63,418
		110%	76,685	61,652	54,125	46,599	39,066	31,516	23,966
		112%	48,477	30,167	21,007	11,821	2,635	(6,562)	(15,779)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	217,616								
	80%	(233,559)	(232,314)	(231,693)	(231,072)	(230,451)	(229,830)	(229,209)	
	82%	(186,842)	(185,646)	(185,049)	(184,451)	(183,854)	(183,256)	(182,658)	
	Market Values	84%	(140,364)	(139,199)	(138,617)	(138,050)	(137,482)	(136,914)	(136,346)
		86%	(94,412)	(93,330)	(92,796)	(92,268)	(91,740)	(91,212)	(90,684)
	100% (105% = 5% increase)	88%	(49,057)	(48,048)	(47,544)	(47,040)	(46,535)	(46,041)	(45,548)
		90%	(4,173)	(3,207)	(2,724)	(2,245)	(1,772)	(1,298)	(825)
		92%	40,344	41,273	41,737	42,201	42,669	43,115	43,571
		94%	84,565	85,461	85,909	86,357	86,805	87,253	87,701
		96%	128,547	129,429	129,863	130,297	130,730	131,164	131,598
		98%	172,322	173,178	173,606	174,033	174,461	174,889	175,316
		100%	215,928	216,772	217,194	217,616	218,039	218,461	218,883
		102%	259,395	260,230	260,647	261,064	261,481	261,898	262,315
104%	302,742	303,567	303,980	304,392	304,805	305,218	305,630		
106%	345,985	346,802	347,211	347,620	348,029	348,437	348,846		
108%	389,141	389,952	390,358	390,763	391,168	391,574	391,979		
110%	432,227	433,034	433,437	433,839	434,242	434,644	435,047		
112%	475,219	476,024	476,427	476,829	477,232	477,635	478,037		
114%	518,164	518,965	519,365	519,765	520,166	520,566	520,967		
116%	561,064	561,865	562,265	562,666	563,066	563,467	563,867		
118%	603,895	604,693	605,091	605,490	605,889	606,288	606,686		
120%	646,711	647,509	647,908	648,307	648,705	649,104	649,502		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	217,616								
	-	324,885	325,703	326,111	326,520	326,929	327,337	327,746	
	1,000	310,424	311,241	311,650	312,058	312,467	312,876	313,285	
	Additional Low Carbon/Energy Reduction	2,000	295,948	296,774	297,186	297,597	298,006	298,414	298,823
		3,000	281,440	282,265	282,678	283,091	283,503	283,916	284,328
	7,500	4,000	266,932	267,757	268,170	268,582	268,995	269,408	269,820
		5,000	252,379	253,213	253,630	254,047	254,465	254,882	255,299
		6,000	237,822	238,657	239,074	239,491	239,908	240,325	240,742
		7,000	223,231	224,076	224,498	224,920	225,342	225,764	226,185
		8,000	208,625	209,469	209,891	210,313	210,735	211,157	211,579
		9,000	193,987	194,843	195,271	195,698	196,126	196,551	196,973
		10,000	179,329	180,185	180,612	181,040	181,468	181,895	182,323

Appraisal Ref: **BF** (see Typologies Matrix)
 Scheme Typology: **Scheme BF**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **150**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				150 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%	24.0	61.0%	18.3	28%	42.3			
3 bed House	62.0%	74.4	20.0%	6.0	54%	80.4			
4 bed House	10.0%	12.0	4.0%	1.2	9%	13.2			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	4.0%	4.8	11.0%	3.3	5%	8.1			
2 bed Flat	4.0%	4.8	4.0%	1.2	4%	6.0			
Total number of units	100.0%	120.0	100.0%	30.0	100%	150.0			
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	1,896	20,408	1,446	15,561	3,342	35,970			
3 bed House	6,919	74,478	558	6,006	7,477	80,484			
4 bed House	1,380	14,854	138	1,485	1,518	16,340			
5 bed House	0	0	0	0	0	0			
1 bed Flat	282	3,039	194	2,089	476	5,129			
2 bed Flat	395	4,255	99	1,064	494	5,319			
	10,873	117,034	2,435	26,206	13,307	143,241			
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	250,000	3,165	294	10,575,000					
3 bed House	290,000	3,118	290	23,316,000					
4 bed House	350,000	3,043	283	4,620,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	1,053,000					
2 bed Flat	185,000	2,643	246	1,110,000					
				40,674,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme BF** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes 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	24.0	@	250,000	6,000,000
3 bed House	74.4	@	290,000	21,576,000
4 bed House	12.0	@	350,000	4,200,000
5 bed House	0.0	@	0	-
1 bed Flat	4.8	@	130,000	624,000
2 bed Flat	4.8	@	185,000	888,000
	120.0			33,288,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	137,500	629,063
3 bed House	1.5	@	159,500	239,250
4 bed House	0.3	@	192,500	57,750
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	71,500	58,988
2 bed Flat	0.3	@	101,750	30,525
	7.5			1,015,575
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.4	@	87,500	560,438
3 bed House	2.1	@	101,500	213,150
4 bed House	0.4	@	122,500	51,450
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	45,500	52,553
2 bed Flat	0.4	@	64,750	27,195
	10.5			904,785
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.6	@	175,000	800,625
3 bed House	1.5	@	203,000	304,500
4 bed House	0.3	@	245,000	73,500
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	91,000	75,075
2 bed Flat	0.3	@	129,500	38,850
	7.5			1,292,550
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.7	@	162,500	446,063
3 bed House	0.9	@	188,500	169,650
4 bed House	0.2	@	227,500	40,950
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	84,500	41,828
2 bed Flat	0.2	@	120,250	21,645
	4.5	30.0		720,135
Sub-total GDV Residential	150			37,221,045
				AH on-site cost analysis:
				259 £ psm (total GIA sqm)
				EMV (no AH) less EGDV (inc. AH) 3,452,955
				23,020 £ per unit (total units)
Grant	30	AH units @	per unit	-
Total GDV				37,221,045

Scheme Typology: **Scheme BF** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(36,659)
Planning Application Professional Fees, Surveys and reports						(110,000)
CIL		10,873 sqm (Market only)		51.27 £ psm		(557,451)
	CIL analysis:	1.50% % 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	150 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		13,307 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
cont./						
Construction Costs -						
Site Clearance, Demolition & Remediation		4.29 ha @		50,000 £ per ha		(214,286)
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	150 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		3,342 sqm @		1,072 psm		(3,582,302)
3 bed House		7,477 sqm @		1,072 psm		(8,015,558)
4 bed House		1,518 sqm @		1,072 psm		(1,627,296)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		476 sqm @		1,200 psm		(571,765)
2 bed Flat	13,307	494 sqm @		1,200 psm		(592,941)
Garages for 3 bed House	(OMS only)	74 units @	50% @	10,000 £ per garage		(372,000)
Garages for 4 bed House	(OMS only)	12 units @	75% @	10,000 £ per garage		(90,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		14,851,863 @		15.0%		(2,227,779)
	Ext. Works analysis:			14,852 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		150 units @		268 £ per unit		(40,200)
M4(2) Category 2 Housing	Aff units	30 units @	47% @	521 £ per unit		(7,346)
M4(3) Category 3 Housing	Aff units	30 units @	13% @	10,111 £ per unit		(39,433)
M4(2) Category 2 Housing	OMS units	120 units @	47% @	521 £ per unit		(29,384)
M4(3) Category 3 Housing	OMS units	120 units @	13% @	10,111 £ per unit		(157,732)
Part L/FHS		150 units @		4,850 £ per unit		(727,500)
Additional Low Carbon/Energy Reduction		150 units @		7,500 £ per unit		(1,125,000)
EV Charging Points - Houses		136 units @		1,000 £ per unit		(135,900)
EV Charging Points - Flats		14 units @	4 flats per charger	10,000 £ per 4 units		(35,250)
SAC		150 units @		290.58 £ per unit		(43,587)
	Sub-total					(2,341,332)
	Policy Costs analysis: (design costs only)			15,609 £ per unit (total units)		
Contingency (on construction)		19,635,260 @		5.0%		(981,763)

Scheme Typology:	Scheme BF	No Units:	150		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		19,635,260 @	6.5%		(1,276,292)
Disposal Costs -					
OMS Marketing and Promotion		33,288,000 OMS @	1.50%	3,329 £ per unit	(499,320)
Residential Sales Agent Costs		33,288,000 OMS @	0.50%	1,110 £ per unit	(166,440)
Residential Sales Legal Costs		33,288,000 OMS @	1.00%	2,219 £ per unit	(332,880)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,724 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(351,487)
Developers Profit -					
Profit on OMS		33,288,000	20.00%		(6,657,600)
Margin on AH		3,933,045	6.00% on AH values		(235,983)
	Profit analysis:	37,221,045	18.52% blended GDV		(6,893,583)
		23,957,551	28.77% on costs		(6,893,583)
TOTAL COSTS					(30,851,134)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,369,911
SDLT		6,369,911 @	HMRC formula		(307,996)
Acquisition Agent fees		6,369,911 @	1.0%		(63,699)
Acquisition Legal fees		6,369,911 @	0.5%		(31,850)
Interest on Land		6,369,911 @	6.25%		(398,119)
Residual Land Value					5,568,247
	RLV analysis:	37,122 £ per plot	1,299,258 £ per ha (net)	525,802 £ per acre (net)	
			1,234,295 £ per ha (gross)	499,512 £ per acre (gross)	
				14.96% % RLV / GDV	

Scheme Typology: **Scheme BF** No Units: **150**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

BENCHMARK LAND VALUE (BLV)					
Residential Density			35.0	dph (net)	
Site Area (net)			4.29	ha (net)	10.59 acres (net)
Net to Gross ratio			95%		
Site Area (gross)			4.51	ha (gross)	11.15 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)			755,638	£ per ha (net)	305,802 £ per acre (net)
					3,238,447

Scheme Typology: **Scheme BF**
 Site Typology: Norton Canes / Heath Hayes
 Notes: n/a

No Units: **150**
 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	305,802	0.00	336,013	344,730	349,088	353,434	357,780	362,125	366,470
		5.00	331,368	340,085	344,443	348,801	353,146	357,491	361,837
		10.00	326,722	335,439	339,798	344,156	348,513	352,858	357,203
		15.00	322,077	330,794	335,152	339,511	343,869	348,224	352,570
		20.00	317,432	326,149	330,507	334,865	339,224	343,582	347,936
		25.00	312,787	321,503	325,862	330,220	334,579	338,937	343,295
		30.00	308,126	316,858	321,216	325,575	329,933	334,292	338,650
		35.00	303,469	312,213	316,571	320,930	325,288	329,646	334,005
		40.00	298,811	307,556	311,926	316,284	320,643	325,001	329,360
		45.00	294,154	302,898	307,271	311,639	315,997	320,356	324,714
		50.00	289,496	298,241	302,613	306,985	311,352	315,710	320,069
		55.00	284,839	293,583	297,956	302,328	306,700	311,065	315,424
		60.00	280,181	288,926	293,298	297,670	302,043	306,415	310,778
		65.00	275,516	284,268	288,641	293,013	297,385	301,758	306,130
		70.00	270,846	279,611	283,983	288,355	292,728	297,100	301,472
		75.00	266,175	274,950	279,326	283,698	288,070	292,443	296,815
		80.00	261,505	270,279	274,667	279,040	283,413	287,785	292,157
	85.00	256,835	265,609	269,996	274,383	278,755	283,128	287,500	
	90.00	252,165	260,939	265,326	269,713	274,098	278,470	282,842	
	95.00	247,495	256,269	260,656	265,043	269,430	273,813	278,185	
	100.00	242,818	251,599	255,986	260,373	264,760	269,147	273,528	
	105.00	238,135	246,929	251,316	255,703	260,090	264,477	268,864	
	110.00	233,452	242,257	246,646	251,033	255,420	259,807	264,194	
	115.00	228,768	237,574	241,976	246,363	250,750	255,137	259,524	
	120.00	224,085	232,891	237,293	241,693	246,080	250,467	254,854	
	125.00	219,402	228,207	232,610	237,013	241,410	245,797	250,184	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	305,802	15.0%	425,441	434,186	438,558	442,931	447,301	451,659	456,017
		16.0%	398,016	406,760	411,133	415,505	419,875	424,233	428,592
		17.0%	370,590	379,335	383,707	388,079	392,449	396,808	401,166
		18.0%	343,164	351,909	356,281	360,654	365,024	369,382	373,740
		19.0%	315,739	324,483	328,856	333,228	337,598	341,956	346,315
		20.0%	288,313	297,058	301,430	305,802	310,172	314,531	318,889

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	305,802	100,000	408,313	417,058	421,430	425,802	430,172	434,531	438,889
		115,000	393,313	402,058	406,430	410,802	415,172	419,531	423,889
		130,000	378,313	387,058	391,430	395,802	400,172	404,531	408,889
		145,000	363,313	372,058	376,430	380,802	385,172	389,531	393,889
		160,000	348,313	357,058	361,430	365,802	370,172	374,531	378,889
		175,000	333,313	342,058	346,430	350,802	355,172	359,531	363,889
		190,000	318,313	327,058	331,430	335,802	340,172	344,531	348,889
		205,000	303,313	312,058	316,430	320,802	325,172	329,531	333,889
		220,000	288,313	297,058	301,430	305,802	310,172	314,531	318,889
		235,000	273,313	282,058	286,430	290,802	295,172	299,531	303,889
		250,000	258,313	267,058	271,430	275,802	280,172	284,531	288,889
		265,000	243,313	252,058	256,430	260,802	265,172	269,531	273,889
		280,000	228,313	237,058	241,430	245,802	250,172	254,531	258,889
		295,000	213,313	222,058	226,430	230,802	235,172	239,531	243,889
		310,000	198,313	207,058	211,430	215,802	220,172	224,531	228,889
		325,000	183,313	192,058	196,430	200,802	205,172	209,531	213,889

Scheme Typology: **Scheme BF** No Units: **150**
 Site Typology: **Norton Canes / Heath Hayes** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4

Affordable Housing - % on site 20%

	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	305,802	60,719	65,733	68,240	70,745	73,243	75,742
Density (dph)	20	91,068	96,584	99,337	102,086	104,834	107,582
	22	121,418	127,430	130,429	133,427	136,425	139,423
35.0	24	151,767	158,272	161,520	164,768	168,016	171,264
	26	182,117	189,113	192,611	196,109	199,607	203,105
28	212,459	219,954	223,702	227,450	231,198	234,945	238,683
30	242,801	250,796	254,793	258,791	262,788	266,780	270,765
32	273,142	281,637	285,884	290,132	294,379	298,614	302,848
34	303,484	312,478	316,976	321,473	325,964	330,447	334,930
36	333,826	343,320	348,067	352,814	357,549	362,281	367,013
38	364,167	374,161	379,158	384,152	389,133	394,114	399,095
40							

TABLE 5

Affordable Housing - % on site 20%

	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	305,802	417,296	440,421	451,968	463,515	475,059	486,579
Build Cost	90%	391,596	411,851	421,978	432,097	442,199	452,301
	92%	365,838	383,242	391,932	400,611	409,290	417,969
100%	340,047	354,572	361,822	369,072	376,322	383,571	390,807
(105% = 5% increase)	98%	314,214	325,843	331,657	337,472	343,286	349,092
	100%	288,313	297,058	301,430	305,802	310,172	314,531
102%	262,364	268,210	271,132	274,055	276,971	279,883	282,795
104%	236,358	239,290	240,756	242,222	243,682	245,140	246,599
106%	210,290	210,292	210,293	210,294	210,295	210,293	210,290
108%	184,152	181,207	179,735	178,262	176,790	175,317	173,845
110%	157,938	152,028	149,073	146,118	143,163	140,209	137,254
112%	131,639	122,746	118,300	113,853	109,407	104,960	100,514

TABLE 6

Affordable Housing - % on site 20%

	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	305,802	(152,507)	(142,870)	(138,079)	(133,308)	(128,555)	(123,814)
Market Values	82%	(106,846)	(97,421)	(92,736)	(88,052)	(83,394)	(78,736)
	84%	(61,781)	(52,518)	(47,905)	(43,299)	(38,699)	(34,117)
100%	(17,175)	(8,031)	(3,472)	1,085	5,621	10,157	14,692
(105% = 5% increase)	88%	27,090	36,135	40,649	45,163	49,656	54,150
	90%	71,073	80,044	84,518	88,991	93,465	97,920
92%	114,832	123,742	128,193	132,630	137,066	141,503	
94%	158,410	167,266	171,685	176,104	180,523	184,941	
96%	201,837	210,642	215,045	219,448	223,850	228,237	
98%	245,127	253,901	258,289	262,676	267,057	271,429	
100%	288,313	297,058	301,430	305,802	310,172	314,531	
102%	331,409	340,126	344,484	348,842	353,201	357,556	
104%	374,428	383,119	387,464	391,810	396,155	400,500	
106%	417,372	426,053	430,386	434,719	439,052	443,385	
108%	460,251	468,917	473,250	477,583	481,905	486,227	
110%	503,086	511,730	516,051	520,373	524,695	529,017	
112%	545,876	554,515	558,827	563,138	567,449	571,760	
114%	588,613	597,235	601,546	605,857	610,168	614,480	
116%	631,332	639,942	644,244	648,545	652,847	657,148	
118%	673,994	682,597	686,898	691,200	695,501	699,802	
120%	716,648	725,249	729,542	733,834	738,127	742,419	

TABLE 7

Affordable Housing - % on site 20%

	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	305,802	395,849	404,515	408,848	413,181	417,514	421,848
Additional Low Carbon/Energy Reduction	1,000	381,557	390,241	394,574	398,907	403,240	407,574
	2,000	367,247	375,938	380,283	384,628	388,966	393,299
7,500	3,000	352,937	361,627	365,973	370,318	374,663	379,009
	4,000	338,598	347,315	351,662	356,008	360,353	364,699
5,000	324,250	332,967	337,325	341,684	346,042	350,388	
6,000	309,893	318,619	322,977	327,336	331,694	336,052	
7,000	295,507	304,251	308,624	312,988	317,346	321,705	
8,000	281,120	289,864	294,237	298,609	302,981	307,354	
9,000	266,699	275,473	279,850	284,222	288,594	292,967	
10,000	252,272	261,046	265,433	269,820	274,207	278,580	

220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BD - BF v1 - Summary Table

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	Viabile	Viabile	Viabile

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**220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BG - BK 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: **BG** (see Typologies Matrix)
 Scheme Typology: **Scheme BG**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **50**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

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%		60.0% % Rented	
Affordable Rent:						35.0%			
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					
2 bed House	250,000	3,165	294	3,525,000					
3 bed House	290,000	3,118	290	7,772,000					
4 bed House	350,000	3,043	283	1,540,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	351,000					
2 bed Flat	185,000	2,643	246	370,000					
				13,558,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme BG** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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	8.0	@	250,000	2,000,000
3 bed House	24.8	@	290,000	7,192,000
4 bed House	4.0	@	350,000	1,400,000
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	130,000	208,000
2 bed Flat	1.6	@	185,000	296,000
	40.0			11,096,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	137,500	209,688
3 bed House	0.5	@	159,500	79,750
4 bed House	0.1	@	192,500	19,250
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	71,500	19,663
2 bed Flat	0.1	@	101,750	10,175
	2.5			338,525
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.1	@	87,500	186,813
3 bed House	0.7	@	101,500	71,050
4 bed House	0.1	@	122,500	17,150
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	45,500	17,518
2 bed Flat	0.1	@	64,750	9,065
	3.5			301,595
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.5	@	175,000	266,875
3 bed House	0.5	@	203,000	101,500
4 bed House	0.1	@	245,000	24,500
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	91,000	25,025
2 bed Flat	0.1	@	129,500	12,950
	2.5			430,850
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	162,500	148,688
3 bed House	0.3	@	188,500	56,550
4 bed House	0.1	@	227,500	13,650
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	84,500	13,943
2 bed Flat	0.1	@	120,250	7,215
	1.5	10.0		240,045
Sub-total GDV Residential				
	50			12,407,015
	AH on-site cost analysis:			
			259 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				23,020 £ per unit (total units)
Grant	10	AH units @		
Total GDV				12,407,015

Scheme Typology: **Scheme BG** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

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: 1.50% % 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 4,436 165 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 @ 1,003 £ per unit (50,150)									
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 (817,194)									
Policy Costs analysis: (design costs only) 16,344 £ per unit (total units)									
Contingency (on construction) 6,857,683 @ 3.0% (205,730)									

Scheme Typology:	Scheme BG	No Units:	50		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		6,857,683 @	6.5%		(445,749)
Disposal Costs -					
OMS Marketing and Promotion		11,096,000 OMS @	1.50%	3,329 £ per unit	(166,440)
Residential Sales Agent Costs		11,096,000 OMS @	0.50%	1,110 £ per unit	(55,480)
Residential Sales Legal Costs		11,096,000 OMS @	1.00%	2,219 £ per unit	(110,960)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,858 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(89,177)
Developers Profit -					
Profit on OMS		11,096,000	20.00%		(2,219,200)
Margin on AH		1,311,015	6.00% on AH values		(78,661)
	Profit analysis:	12,407,015	18.52% blended GDV		(2,297,861)
		8,220,137	27.95% on costs		(2,297,861)
TOTAL COSTS					(10,517,998)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,889,017
SDLT		1,889,017 @	HMRC formula		(83,951)
Acquisition Agent fees		1,889,017 @	1.0%		(18,890)
Acquisition Legal fees		1,889,017 @	0.5%		(9,445)
Interest on Land		1,889,017 @	6.25%		(118,064)
Residual Land Value					1,658,667
	RLV analysis:	33,173 £ per plot	1,161,067 £ per ha (net)	469,877 £ per acre (net)	
			1,103,014 £ per ha (gross)	446,384 £ per acre (gross)	
				13.37% % RLV / GDV	

Scheme Typology: **Scheme BG** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 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)	7,060 £ per plot	247,100	100,000	£ per ha (net) £ per acre (net) 353,000
	BLV analysis:	Density	3,105	sqm/ha (net) 13,526 sqft/ac (net)
			33	dph (gross)
			234,745	£ per ha (gross) 95,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		913,967	369,877	£ per ha (net) £ per acre (net) 1,305,667

Scheme Typology: **Scheme BG** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
	369,877	0.00	430,013	433,327	434,984	436,641	438,298	439,954	441,611
		5.00	425,429	428,743	430,399	432,056	433,713	435,370	437,027
	CIL £ psm	10.00	420,844	424,158	425,815	427,472	429,129	430,786	432,443
	51.27	15.00	416,260	419,574	421,231	422,888	424,544	426,201	427,858
		20.00	411,676	414,989	416,646	418,303	419,960	421,617	423,274
		25.00	407,091	410,405	412,062	413,719	415,376	417,033	418,690
		30.00	402,507	405,821	407,478	409,135	410,791	412,448	414,105
		35.00	397,923	401,236	402,893	404,550	406,207	407,864	409,521
		40.00	393,338	396,652	398,309	399,966	401,623	403,280	404,936
		45.00	388,754	392,068	393,725	395,381	397,038	398,695	400,352
		50.00	384,170	387,483	389,140	390,797	392,454	394,111	395,768
		55.00	379,585	382,899	384,556	386,213	387,870	389,527	391,183
		60.00	375,001	378,315	379,972	381,628	383,285	384,938	386,590
		65.00	370,417	373,728	375,380	377,032	378,685	380,337	381,989
		70.00	365,822	369,127	370,779	372,431	374,084	375,736	377,389
		75.00	361,221	364,526	366,178	367,831	369,483	371,135	372,788
		80.00	356,620	359,925	361,578	363,230	364,882	366,535	368,187
		85.00	352,020	355,324	356,977	358,629	360,282	361,934	363,586
		90.00	347,419	350,724	352,376	354,028	355,681	357,333	358,985
		95.00	342,818	346,123	347,775	349,428	351,080	352,732	354,385
		100.00	338,217	341,522	343,174	344,827	346,479	348,132	349,784
		105.00	333,617	336,921	338,574	340,226	341,878	343,531	345,183
		110.00	329,016	332,321	333,973	335,625	337,278	338,930	340,582
		115.00	324,415	327,720	329,372	331,025	332,677	334,329	335,982
		120.00	319,814	323,119	324,771	326,424	328,076	329,728	331,381
		125.00	315,214	318,518	320,171	321,823	323,475	325,128	326,780

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	369,877	15.0%	520,133	523,447	525,104	526,761	528,418	530,075	531,732
		16.0%	492,708	496,022	497,678	499,335	500,992	502,649	504,306
	Profit	17.0%	465,282	468,596	470,253	471,910	473,567	475,223	476,880
	20.0%	18.0%	437,856	441,170	442,827	444,484	446,141	447,798	449,455
		19.0%	410,431	413,745	415,401	417,058	418,715	420,372	422,029
		20.0%	383,005	386,319	387,976	389,633	391,290	392,946	394,603

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
	369,877	100,000	383,005	386,319	387,976	389,633	391,290	392,946	394,603
		115,000	368,005	371,319	372,976	374,633	376,290	377,946	379,603
	BLV (£ per acre)	130,000	353,005	356,319	357,976	359,633	361,290	362,946	364,603
	100,000	145,000	338,005	341,319	342,976	344,633	346,290	347,946	349,603
		160,000	323,005	326,319	327,976	329,633	331,290	332,946	334,603
		175,000	308,005	311,319	312,976	314,633	316,290	317,946	319,603
		190,000	293,005	296,319	297,976	299,633	301,290	302,946	304,603
		205,000	278,005	281,319	282,976	284,633	286,290	287,946	289,603
		220,000	263,005	266,319	267,976	269,633	271,290	272,946	274,603
		235,000	248,005	251,319	252,976	254,633	256,290	257,946	259,603
		250,000	233,005	236,319	237,976	239,633	241,290	242,946	244,603
		265,000	218,005	221,319	222,976	224,633	226,290	227,946	229,603
		280,000	203,005	206,319	207,976	209,633	211,290	212,946	214,603
		295,000	188,005	191,319	192,976	194,633	196,290	197,946	199,603
		310,000	173,005	176,319	177,976	179,633	181,290	182,946	184,603
		325,000	158,005	161,319	162,976	164,633	166,290	167,946	169,603

Scheme Typology: **Scheme BG** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes 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))	369,877								
	20	167,066	168,954	169,899	170,843	171,787	172,731	173,675	
	22	195,865	197,942	198,981	200,019	201,058	202,097	203,135	
	Density (dph)	24	224,661	226,930	228,063	229,196	230,329	231,462	232,595
		35.0	253,451	255,912	257,143	258,372	259,600	260,827	262,054
		28	282,240	284,891	286,217	287,543	288,868	290,192	291,514
		30	311,030	313,871	315,291	316,711	318,131	319,552	320,972
		32	339,820	342,850	344,365	345,880	347,395	348,909	350,424
		34	368,610	371,829	373,439	375,048	376,658	378,267	379,877
		36	397,400	400,809	402,513	404,217	405,921	407,625	409,330
		38	426,190	429,788	431,587	433,386	435,185	436,983	438,782
		40	454,980	458,767	460,661	462,554	464,448	466,341	468,235

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	369,877								
	90%	514,171	532,316	541,379	550,441	559,504	568,566	577,628	
	92%	487,978	503,169	510,765	518,361	525,956	533,552	541,148	
	Build Cost	94%	461,784	474,009	480,122	486,234	492,347	498,459	504,572
		100%	435,575	444,843	449,476	454,108	458,737	463,366	467,996
		(105% = 5% increase)	409,290	415,581	418,726	421,871	425,017	428,162	431,307
		100%	383,005	386,319	387,976	389,633	391,290	392,946	394,603
		102%	356,674	356,990	357,149	357,307	357,466	357,624	357,783
		104%	330,291	327,620	326,284	324,949	323,613	322,278	320,932
		106%	303,897	298,197	295,347	292,497	289,647	286,797	283,947
		108%	277,410	268,710	264,360	260,010	255,660	251,310	246,867
		110%	250,923	239,159	233,276	227,394	221,511	215,629	209,737
		112%	224,326	209,549	202,146	194,718	187,290	179,861	172,433

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	369,877								
	80%	(50,832)	(47,516)	(45,858)	(44,201)	(42,543)	(40,885)	(39,228)	
	82%	(6,881)	(3,566)	(1,908)	(250)	1,407	3,065	4,723	
	Market Values	84%	37,069	40,385	42,042	43,700	45,358	47,016	48,673
		86%	80,873	84,179	85,832	87,485	89,138	90,790	92,442
		88%	124,447	127,747	129,396	131,044	132,692	134,340	135,988
		90%	167,830	171,126	172,774	174,422	176,070	177,718	179,366
		92%	211,059	214,355	216,003	217,651	219,298	220,946	222,594
		94%	254,173	257,472	259,121	260,770	262,420	264,069	265,719
		96%	297,210	300,515	302,167	303,819	305,472	307,124	308,777
		98%	340,133	343,438	345,090	346,743	348,395	350,047	351,700
		100%	383,005	386,319	387,976	389,633	391,290	392,946	394,603
		102%	425,803	429,116	430,773	432,430	434,087	435,744	437,401
104%	468,572	471,898	473,561	475,224	476,885	478,548	480,198		
106%	511,257	514,583	516,246	517,909	519,572	521,235	522,898		
108%	553,942	557,268	558,931	560,593	562,256	563,919	565,582		
110%	596,572	599,913	601,583	603,254	604,924	606,595	608,265		
112%	639,156	642,497	644,168	645,838	647,509	649,179	650,850		
114%	681,741	685,082	686,752	688,423	690,093	691,764	693,434		
116%	724,319	727,666	729,337	731,007	732,678	734,348	736,019		
118%	766,816	770,175	771,855	773,534	775,214	776,893	778,573		
120%	809,313	812,672	814,352	816,031	817,711	819,390	821,070		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	369,877								
	-	487,204	490,530	492,193	493,856	495,519	497,182	498,845	
	1,000	473,337	476,663	478,326	479,989	481,652	483,315	484,978	
	Additional Low Carbon/Energy Reduction	2,000	459,471	462,797	464,459	466,122	467,785	469,448	471,111
		3,000	445,604	448,930	450,593	452,251	453,908	455,565	457,222
		4,000	431,708	435,022	436,679	438,336	439,993	441,650	443,307
		5,000	417,793	421,107	422,764	424,421	426,078	427,735	429,391
		6,000	403,878	407,192	408,849	410,506	412,162	413,819	415,476
		7,000	389,963	393,277	394,933	396,590	398,247	399,904	401,561
		8,000	376,048	379,361	381,018	382,675	384,332	385,987	387,640
		9,000	362,106	365,411	367,063	368,715	370,368	372,020	373,673
		10,000	348,139	351,444	353,096	354,748	356,401	358,053	359,706

Appraisal Ref: **BH** (see Typologies Matrix)
 Scheme Typology: **Scheme BH**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **100**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

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 %						25.0%		60.0% % Rented	
						35.0%			
						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%	16.0	61.0%	12.2	28%	28.2			
3 bed House	62.0%	49.6	20.0%	4.0	54%	53.6			
4 bed House	10.0%	8.0	4.0%	0.8	9%	8.8			
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	4,613	49,652	372	4,004	4,985	53,656			
4 bed House	920	9,903	92	990	1,012	10,893			
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			
	7,249	78,023	1,623	17,471	8,872	95,494			
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	250,000	3,165	294	7,050,000					
3 bed House	290,000	3,118	290	15,544,000					
4 bed House	350,000	3,043	283	3,080,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	702,000					
2 bed Flat	185,000	2,643	246	740,000					
				27,116,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme BH** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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	16.0	@	250,000	4,000,000
3 bed House	49.6	@	290,000	14,384,000
4 bed House	8.0	@	350,000	2,800,000
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	130,000	416,000
2 bed Flat	3.2	@	185,000	592,000
	80.0			22,192,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	137,500	419,375
3 bed House	1.0	@	159,500	159,500
4 bed House	0.2	@	192,500	38,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	71,500	39,325
2 bed Flat	0.2	@	101,750	20,350
	5.0			677,050
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.3	@	87,500	373,625
3 bed House	1.4	@	101,500	142,100
4 bed House	0.3	@	122,500	34,300
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	45,500	35,035
2 bed Flat	0.3	@	64,750	18,130
	7.0			603,190
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.1	@	175,000	533,750
3 bed House	1.0	@	203,000	203,000
4 bed House	0.2	@	245,000	49,000
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	91,000	50,050
2 bed Flat	0.2	@	129,500	25,900
	5.0			861,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.8	@	162,500	297,375
3 bed House	0.6	@	188,500	113,100
4 bed House	0.1	@	227,500	27,300
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	84,500	27,885
2 bed Flat	0.1	@	120,250	14,430
	3.0	20.0		480,090
Sub-total GDV Residential				
	100			24,814,030
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less EGDV (inc. AH)	2,301,970
		259 £ psm (total GIA sqm)	23,020 £ per unit (total units)	
Grant	20	AH units @	per unit	-
Total GDV				24,814,030

Scheme Typology: **Scheme BH** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (29,759)									
Planning Application Professional Fees, Surveys and reports (90,000)									
CIL 7,249 sqm (Market only) 51.27 £ psm (371,634)									
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 1-15 100 units @ per unit									
Sub-total									
S106 analysis: - £ per ha 0.00% of GDV 0 £ per unit (total units)									
AH Commuted Sum 8,872 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% of GDV									
cont./									
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 4,985 sqm @ 1,119 psm (5,577,991)									
4 bed House 1,012 sqm @ 1,119 psm (1,132,428)									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 318 sqm @ 1,344 psm (426,918)									
2 bed Flat 8,872 329 sqm @ 1,344 psm (442,729)									
Garages for 3 bed House (OMS only) 50 units @ 50% @ 10,000 £ per garage (248,000)									
Garages for 4 bed House (OMS only) 8 units @ 75% @ 10,000 £ per garage (60,000)									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 10,380,974 @ 15.0% (1,557,146)									
Ext. Works analysis: 15,571 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 100 units @ 1,003 £ per unit (100,300)									
M4(2) Category 2 Housing Aff units 20 units @ 47% @ 521 £ per unit (4,897)									
M4(3) Category 3 Housing Aff units 20 units @ 13% @ 10,111 £ per unit (26,289)									
M4(2) Category 2 Housing OMS units 80 units @ 47% @ 521 £ per unit (19,590)									
M4(3) Category 3 Housing OMS units 80 units @ 13% @ 10,111 £ per unit (105,154)									
Part L/FHS 100 units @ 4,850 £ per unit (485,000)									
Additional Low Carbon/Energy Reduction 100 units @ 7,500 £ per unit (750,000)									
EV Charging Points - Houses 91 units @ 1,000 £ per unit (90,600)									
EV Charging Points - Flats 9 units @ 4 flats per charger 10,000 £ per 4 units (23,500)									
SAC 100 units @ 290.58 £ per unit (29,058)									
Sub-total (1,634,388)									
Policy Costs analysis: (design costs only) 16,344 £ per unit (total units)									
Contingency (on construction) 13,715,366 @ 3.0% (411,461)									

Scheme Typology:	Scheme BH	No Units:	100		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		13,715,366 @	6.5%		(891,499)
Disposal Costs -					
OMS Marketing and Promotion		22,192,000 OMS @	1.50%	3,329 £ per unit	(332,880)
Residential Sales Agent Costs		22,192,000 OMS @	0.50%	1,110 £ per unit	(110,960)
Residential Sales Legal Costs		22,192,000 OMS @	1.00%	2,219 £ per unit	(221,920)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,758 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(300,286)
Developers Profit -					
Profit on OMS		22,192,000	20.00%		(4,438,400)
Margin on AH		2,622,030	6.00% on AH values		(157,322)
	Profit analysis:	24,814,030	18.52% blended GDV	(4,595,722)	
		16,485,765	27.88% on costs	(4,595,722)	
TOTAL COSTS					(21,081,487)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,732,543
SDLT		3,732,543 @	HMRC formula		(176,127)
Acquisition Agent fees		3,732,543 @	1.0%		(37,325)
Acquisition Legal fees		3,732,543 @	0.5%		(18,663)
Interest on Land		3,732,543 @	6.25%		(233,284)
Residual Land Value					3,267,144
	RLV analysis:	32,671 £ per plot	1,143,500 £ per ha (net)	462,768 £ per acre (net)	
			1,086,325 £ per ha (gross)	439,630 £ per acre (gross)	
				13.17% % RLV / GDV	

Scheme Typology: **Scheme BH** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 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)	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)			863,042 £ per ha (net)	349,268 £ per acre (net)
				2,465,834

Scheme Typology: **Scheme BH** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	349,268	0.00	410,288	413,952	415,784	417,616	419,449	421,281	423,113
		5.00	405,601	409,272	411,104	412,937	414,769	416,601	418,433
		10.00	400,906	404,588	406,424	408,257	410,089	411,921	413,753
		15.00	396,212	399,893	401,733	403,574	405,409	407,241	409,073
		20.00	391,517	395,198	397,039	398,879	400,720	402,561	404,393
		25.00	386,822	390,504	392,344	394,185	396,025	397,866	399,707
		30.00	382,128	385,809	387,649	389,490	391,331	393,171	395,012
		35.00	377,433	381,114	382,955	384,795	386,636	388,477	390,317
		40.00	372,738	376,420	378,260	380,101	381,941	383,782	385,623
		45.00	368,043	371,725	373,565	375,406	377,247	379,087	380,928
		50.00	363,348	367,030	368,869	370,711	372,552	374,393	376,233
		55.00	358,653	362,335	364,175	366,016	367,857	369,698	371,539
		60.00	353,958	357,640	359,480	361,321	363,162	365,003	366,844
		65.00	349,263	352,945	354,785	356,626	358,467	360,308	362,149
		70.00	344,568	348,250	350,090	351,931	353,772	355,613	357,454
		75.00	339,873	343,555	345,395	347,236	349,077	350,918	352,759
		80.00	335,178	338,860	340,700	342,541	344,382	346,223	348,064
	85.00	330,483	334,165	336,005	337,846	339,687	341,528	343,369	
	90.00	325,788	329,470	331,310	333,151	334,992	336,833	338,674	
	95.00	321,093	324,775	326,615	328,456	330,297	332,138	333,979	
	100.00	316,398	320,080	321,920	323,761	325,602	327,443	329,284	
	105.00	311,703	315,385	317,225	319,066	320,907	322,748	324,589	
	110.00	307,008	310,690	312,530	314,371	316,212	318,053	319,894	
	115.00	302,313	305,995	307,835	309,676	311,517	313,358	315,199	
	120.00	297,618	301,300	303,140	304,981	306,822	308,663	310,504	
	125.00	292,923	296,605	298,445	299,286	301,127	302,968	304,809	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	349,268	15.0%	499,251	502,951	504,801	506,647	508,488	510,329	512,169
		16.0%	471,826	475,525	477,375	479,222	481,062	482,903	484,743
		17.0%	444,400	448,100	449,949	451,796	453,637	455,477	457,318
		18.0%	416,974	420,674	422,524	424,370	426,211	428,052	429,892
		19.0%	389,549	393,248	395,098	396,945	398,785	400,626	402,466
		20.0%	362,123	365,823	367,672	369,519	371,360	373,200	375,041

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	349,268	100,000	375,623	379,323	381,172	383,019	384,860	386,700	388,541
		115,000	360,623	364,323	366,172	368,019	369,860	371,700	373,541
		130,000	345,623	349,323	351,172	353,019	354,860	356,700	358,541
		145,000	330,623	334,323	336,172	338,019	339,860	341,700	343,541
		160,000	315,623	319,323	321,172	323,019	324,860	326,700	328,541
		175,000	300,623	304,323	306,172	308,019	309,860	311,700	313,541
		190,000	285,623	289,323	291,172	293,019	294,860	296,700	298,541
		205,000	270,623	274,323	276,172	278,019	279,860	281,700	283,541
		220,000	255,623	259,323	261,172	263,019	264,860	266,700	268,541
		235,000	240,623	244,323	246,172	248,019	249,860	251,700	253,541
		250,000	225,623	229,323	231,172	233,019	234,860	236,700	238,541
		265,000	210,623	214,323	216,172	218,019	219,860	221,700	223,541
		280,000	195,623	199,323	201,172	203,019	204,860	206,700	208,541
		295,000	180,623	184,323	186,172	188,019	189,860	191,700	193,541
		310,000	165,623	169,323	171,172	173,019	174,860	176,700	178,541
		325,000	150,623	154,323	156,172	158,019	159,860	161,700	163,541

Scheme Typology: **Scheme BH** No Units: **100**
 Site Typology: Norton Canes / Heath Hayes 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))	349,268								
	20	148,672	150,789	151,846	152,903	153,960	155,018	156,075	
	22	177,135	179,460	180,623	181,786	182,949	184,111	185,274	
	Density (dph)	24	205,595	208,132	209,400	210,668	211,937	213,205	214,474
		26	234,054	236,803	238,177	239,551	240,925	242,299	243,673
		28	262,514	265,474	266,954	268,433	269,913	271,393	272,870
		30	290,974	294,145	295,730	297,316	298,902	300,484	302,062
		32	319,433	322,816	324,507	326,198	327,888	329,571	331,253
		34	347,893	351,487	353,284	355,081	356,869	358,657	360,445
		36	376,353	380,158	382,061	383,957	385,850	387,743	389,637
		38	404,812	408,829	410,835	412,833	414,831	416,830	418,828
40		433,272	437,500	439,606	441,709	443,813	445,916	448,020	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	349,268								
	90%	496,227	514,959	524,321	533,659	542,997	552,335	561,673	
	92%	469,526	485,277	493,134	500,990	508,846	516,703	524,550	
	Build Cost	94%	442,781	455,517	461,885	468,252	474,619	480,981	487,328
		96%	415,954	425,695	430,565	435,435	440,304	445,157	450,010
		98%	389,070	395,799	399,164	402,529	405,883	409,234	412,585
		100%	362,123	365,823	367,672	369,519	371,360	373,200	375,041
		102%	335,103	335,754	336,080	336,403	336,723	337,044	337,365
		104%	308,003	305,585	304,376	303,167	301,958	300,749	299,540
		106%	280,811	275,305	272,551	269,797	267,043	264,289	261,534
		108%	253,522	244,904	240,594	236,284	231,973	227,663	223,353
110%		226,130	214,374	208,495	202,617	196,739	190,854	184,959	
112%	198,620	183,703	176,244	168,774	161,292	153,810	146,328		

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	349,268								
	80%	(84,048)	(79,758)	(77,614)	(75,469)	(73,325)	(71,181)	(69,036)	
	82%	(37,560)	(33,317)	(31,211)	(29,112)	(27,012)	(24,928)	(22,850)	
	Market Values	84%	8,412	12,522	14,560	16,597	18,635	20,660	22,679
		86%	53,772	57,772	59,773	61,757	63,740	65,723	67,705
		88%	98,651	102,581	104,531	106,481	108,432	110,382	112,332
		90%	143,157	147,027	148,948	150,868	152,789	154,710	156,630
		92%	187,362	191,176	193,083	194,988	196,882	198,777	200,671
		94%	231,333	235,098	236,980	238,862	240,744	242,626	244,508
		96%	275,082	278,823	280,693	282,564	284,434	286,304	288,164
		98%	318,672	322,392	324,252	326,111	327,964	329,814	331,664
100%		362,123	365,823	367,672	369,519	371,360	373,200	375,041	
102%	405,451	409,132	410,973	412,814	414,648	416,480	418,312		
104%	448,674	452,338	454,171	456,003	457,835	459,667	461,494		
106%	491,809	495,458	497,283	499,107	500,931	502,756	504,580		
108%	534,874	538,508	540,326	542,143	543,960	545,778	547,595		
110%	577,864	581,499	583,316	585,128	586,939	588,750	590,561		
112%	620,785	624,407	626,218	628,029	629,839	631,650	633,461		
114%	663,674	667,285	669,090	670,895	672,701	674,506	676,311		
116%	706,490	710,101	711,906	713,712	715,517	717,322	719,128		
118%	749,287	752,888	754,688	756,489	758,289	760,090	761,890		
120%	792,025	795,626	797,426	799,227	801,027	802,828	804,628		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	349,268								
	-	468,736	472,385	474,209	476,034	477,858	479,681	481,498	
	1,000	454,579	458,227	460,052	461,876	463,700	465,525	467,349	
	Additional Low Carbon/Energy Reduction	2,000	440,412	444,069	445,894	447,718	449,542	451,367	453,191
		3,000	426,210	429,874	431,706	433,538	435,370	437,202	439,033
		4,000	412,007	415,672	417,504	419,336	421,168	423,000	424,832
		5,000	397,777	401,458	403,298	405,134	406,966	408,798	410,630
		6,000	383,529	387,210	389,050	390,891	392,732	394,572	396,413
		7,000	369,271	372,962	374,802	376,643	378,484	380,324	382,165
		8,000	354,975	358,675	360,525	362,374	364,224	366,074	367,917
		9,000	340,680	344,379	346,229	348,079	349,929	351,779	353,628
10,000		326,338	330,057	331,917	333,777	335,633	337,483	339,333	

Appraisal Ref: **BI** (see Typologies Matrix)
 Scheme Typology: **Scheme BI**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **200**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				200 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%		60.0% % Rented			
Social Rent:				25.0%					
First Homes:				15.0%					
Other Intermediate (LCHO/Sub-Market etc.):				100%		8.0% % of total (>10% First Homes PPG 023)			
				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%	32.0	61.0%	24.4	28%	56.4			
3 bed House	62.0%	99.2	20.0%	8.0	54%	107.2			
4 bed House	10.0%	16.0	4.0%	1.6	9%	17.6			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	4.0%	6.4	11.0%	4.4	5%	10.8			
2 bed Flat	4.0%	6.4	4.0%	1.6	4%	8.0			
Total number of units	100.0%	160.0	100.0%	40.0	100%	200.0			
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	2,528	27,211	1,928	20,749	4,456	47,960			
3 bed House	9,226	99,304	744	8,008	9,970	107,312			
4 bed House	1,840	19,806	184	1,981	2,024	21,786			
5 bed House	0	0	0	0	0	0			
1 bed Flat	376	4,052	259	2,786	635	6,838			
2 bed Flat	527	5,673	132	1,418	659	7,092			
	14,497	156,046	3,246	34,942	17,743	190,987			
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	250,000	3,165	294	14,100,000					
3 bed House	290,000	3,118	290	31,088,000					
4 bed House	350,000	3,043	283	6,160,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	1,404,000					
2 bed Flat	185,000	2,643	246	1,480,000					
				54,232,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme B1** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes 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	32.0	@	250,000	8,000,000
3 bed House	99.2	@	290,000	28,768,000
4 bed House	16.0	@	350,000	5,600,000
5 bed House	0.0	@	0	-
1 bed Flat	6.4	@	130,000	832,000
2 bed Flat	6.4	@	185,000	1,184,000
	160.0			44,384,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	137,500	838,750
3 bed House	2.0	@	159,500	319,000
4 bed House	0.4	@	192,500	77,000
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	71,500	78,650
2 bed Flat	0.4	@	101,750	40,700
	10.0			1,354,100
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	8.5	@	87,500	747,250
3 bed House	2.8	@	101,500	284,200
4 bed House	0.6	@	122,500	68,600
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	45,500	70,070
2 bed Flat	0.6	@	64,750	36,260
	14.0			1,206,380
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.1	@	175,000	1,067,500
3 bed House	2.0	@	203,000	406,000
4 bed House	0.4	@	245,000	98,000
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	91,000	100,100
2 bed Flat	0.4	@	129,500	51,800
	10.0			1,723,400
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.7	@	162,500	594,750
3 bed House	1.2	@	188,500	226,200
4 bed House	0.2	@	227,500	54,600
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	84,500	55,770
2 bed Flat	0.2	@	120,250	26,860
	6.0	40.0		960,180
Sub-total GDV Residential	200			49,628,060
AH on-site cost analysis:				
	259	£ psm (total GIA sqm)		
			EMV (no AH) less EGDV (inc. AH)	4,603,940
			23.020	£ per unit (total units)
Grant	40	AH units @		-
Total GDV				49,628,060

Scheme Typology: **Scheme B1** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(43,559)
Planning Application Professional Fees, Surveys and reports						(130,000)
CIL		14,497 sqm (Market only)		51.27 £ psm		(743,268)
	CIL analysis:	1.50% % 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	200 units @		per unit		-
	Sub-total					-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum		17,743 sqm (total)		0 £ psm		-
	Comm. Sum analysis:	0.00% % of GDV				
<i>cont./</i>						
Construction Costs -						
Site Clearance, Demolition & Remediation		5.71 ha @		50,000 £ per ha		(285,714)
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	200 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		4,456 sqm @		1,072 psm		(4,776,403)
3 bed House		9,970 sqm @		1,072 psm		(10,687,411)
4 bed House		2,024 sqm @		1,072 psm		(2,169,728)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		635 sqm @		1,200 psm		(762,353)
2 bed Flat	17,743	659 sqm @		1,200 psm		(790,588)
Garages for 3 bed House	(OMS only)	99 units @	50% @	10,000 £ per garage		(496,000)
Garages for 4 bed House	(OMS only)	16 units @	75% @	10,000 £ per garage		(120,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		19,802,484 @		15.0%		(2,970,373)
	Ext. Works analysis:			14,852 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		200 units @		1,003 £ per unit		(200,600)
M4(2) Category 2 Housing	Aff units	40 units @	47% @	521 £ per unit		(9,795)
M4(3) Category 3 Housing	Aff units	40 units @	13% @	10,111 £ per unit		(52,577)
M4(2) Category 2 Housing	OMS units	160 units @	47% @	521 £ per unit		(39,179)
M4(3) Category 3 Housing	OMS units	160 units @	13% @	10,111 £ per unit		(210,309)
Part L/FHS		200 units @		4,850 £ per unit		(970,000)
Additional Low Carbon/Energy Reduction		200 units @		7,500 £ per unit		(1,500,000)
EV Charging Points - Houses		181 units @		1,000 £ per unit		(181,200)
EV Charging Points - Flats		19 units @	4 flats per charger	10,000 £ per 4 units		(47,000)
SAC		200 units @		290.58 £ per unit		(58,116)
	Sub-total					(3,268,776)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		26,327,346 @		3.0%		(789,820)

Scheme Typology:	Scheme B1	No Units:	200		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		26,327,346 @	6.5%		(1,711,278)
Disposal Costs -					
OMS Marketing and Promotion		44,384,000 OMS @	1.50%	3,329 £ per unit	(665,760)
Residential Sales Agent Costs		44,384,000 OMS @	0.50%	1,110 £ per unit	(221,920)
Residential Sales Legal Costs		44,384,000 OMS @	1.00%	2,219 £ per unit	(443,840)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,708 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(354,039)
Developers Profit -					
Profit on OMS		44,384,000	20.00%		(8,876,800)
Margin on AH		5,244,060	6.00% on AH values		(314,644)
	Profit analysis:	49,628,060	18.52% blended GDV		(9,191,444)
		31,440,830	29.23% on costs		(9,191,444)
TOTAL COSTS					(40,632,274)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					8,995,786
SDLT		8,995,786 @	HMRC formula		(439,289)
Acquisition Agent fees		8,995,786 @	1.0%		(89,958)
Acquisition Legal fees		8,995,786 @	0.5%		(44,979)
Interest on Land		8,995,786 @	6.25%		(562,237)
Residual Land Value					7,859,324
	RLV analysis:	39,297 £ per plot	1,375,382 £ per ha (net)	556,609 £ per acre (net)	
			1,306,613 £ per ha (gross)	528,779 £ per acre (gross)	
				15.84% % RLV / GDV	

Scheme Typology: **Scheme B1** No Units: **200**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0 dph (net)	
Site Area (net)			5.71 ha (net)	14.12 acres (net)
Net to Gross ratio			95%	
Site Area (gross)			6.02 ha (gross)	14.86 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/ha (net)
			33 dph (gross)	
			266,436 £ per ha (gross)	107,825 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			1,094,923 £ per ha (net)	443,109 £ per acre (net)
				6,256,704

Scheme Typology: **Scheme B1** No Units: **200**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	443,109	0.00	487,362	498,687	504,349	510,011	515,674	521,332	526,983
		5.00	482,768	494,093	499,755	505,418	511,080	516,742	522,397
		10.00	478,166	489,499	495,161	500,824	506,486	512,148	517,811
		15.00	473,564	484,905	490,567	496,230	501,892	507,554	513,217
		20.00	468,961	480,311	485,973	491,636	497,298	502,960	508,623
		25.00	464,358	475,708	481,379	487,042	492,704	498,367	504,029
		30.00	459,756	471,105	476,780	482,448	488,110	493,773	499,435
		35.00	455,153	466,503	472,177	477,852	483,516	489,179	494,841
		40.00	450,550	461,900	467,575	473,249	478,922	484,585	490,247
		45.00	445,948	457,297	462,972	468,647	474,322	479,991	485,653
		50.00	441,340	452,695	458,369	464,044	469,719	475,394	481,059
		55.00	436,728	448,092	453,767	459,442	465,116	470,791	476,465
		60.00	432,116	443,489	449,164	454,839	460,514	466,188	471,863
		65.00	427,505	438,881	444,561	450,236	455,911	461,586	467,261
		70.00	422,893	434,269	439,957	445,634	451,308	456,983	462,658
		75.00	418,281	429,657	435,345	441,031	446,706	452,380	458,055
		80.00	413,670	425,045	430,733	436,421	442,103	447,778	453,453
	85.00	409,058	420,434	426,122	431,810	437,498	443,175	448,850	
	90.00	404,439	415,822	421,510	427,198	432,886	438,572	444,247	
	95.00	399,818	411,210	416,898	422,586	428,274	433,962	439,645	
	100.00	395,196	406,599	412,286	417,974	423,662	429,350	435,038	
	105.00	390,575	401,979	407,675	413,363	419,051	424,739	430,427	
	110.00	385,954	397,358	403,060	408,751	414,439	420,127	425,815	
	115.00	381,333	392,737	398,439	404,139	409,827	415,515	421,203	
	120.00	376,712	388,116	393,817	399,519	405,216	410,903	416,591	
	125.00	372,086	383,495	389,196	394,898	400,600	406,292	411,980	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	443,109	15.0%	577,297	588,654	594,329	600,003	605,678	611,353	617,021
		16.0%	549,871	561,228	566,903	572,578	578,253	583,927	589,595
		17.0%	522,445	533,802	539,477	545,152	550,827	556,502	562,169
		18.0%	495,020	506,377	512,052	517,726	523,401	529,076	534,744
		19.0%	467,594	478,951	484,626	490,301	495,976	501,650	507,318
		20.0%	440,168	451,526	457,200	462,875	468,550	474,225	479,892

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	443,109	100,000	453,668	465,026	470,700	476,375	482,050	487,725	493,392
		115,000	438,668	450,026	455,700	461,375	467,050	472,725	478,392
		130,000	423,668	435,026	440,700	446,375	452,050	457,725	463,392
		145,000	408,668	420,026	425,700	431,375	437,050	442,725	448,392
		160,000	393,668	405,026	410,700	416,375	422,050	427,725	433,392
		175,000	378,668	390,026	395,700	401,375	407,050	412,725	418,392
		190,000	363,668	375,026	380,700	386,375	392,050	397,725	403,392
		205,000	348,668	360,026	365,700	371,375	377,050	382,725	388,392
		220,000	333,668	345,026	350,700	356,375	362,050	367,725	373,392
		235,000	318,668	330,026	335,700	341,375	347,050	352,725	358,392
		250,000	303,668	315,026	320,700	326,375	332,050	337,725	343,392
		265,000	288,668	300,026	305,700	311,375	317,050	322,725	328,392
		280,000	273,668	285,026	290,700	296,375	302,050	307,725	313,392
		295,000	258,668	270,026	275,700	281,375	287,050	292,725	298,392
		310,000	243,668	255,026	260,700	266,375	272,050	277,725	283,392
		325,000	228,668	240,026	245,700	251,375	257,050	262,725	268,392

Scheme Typology: **Scheme BI** No Units: **200**
 Site Typology: **Norton Canes / Heath Hayes** 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))	443,109								
	20	193,392	199,901	203,151	206,401	209,651	212,902	216,149	
	22	226,302	233,453	237,028	240,604	244,179	247,749	251,316	
	Density (dph)	24	259,205	267,006	270,906	274,806	278,706	282,591	286,482
		26	292,107	300,558	304,783	309,003	313,218	317,434	321,649
		28	325,010	334,111	338,657	343,196	347,736	352,276	356,816
		30	357,912	367,662	372,526	377,390	382,254	387,119	391,983
		32	390,815	401,207	406,396	411,584	416,773	421,961	427,149
		34	423,717	434,753	440,265	445,778	451,291	456,803	462,312
		36	456,620	468,298	474,135	479,972	485,809	491,646	497,472
		38	489,521	501,844	508,005	514,166	520,327	526,485	532,633
		40	522,418	535,389	541,874	548,360	554,845	561,322	567,793

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	443,109								
	90%	565,505	590,861	603,539	616,199	628,854	641,509	654,164	
	92%	540,492	563,071	574,341	585,612	596,882	608,148	619,398	
	Build Cost	94%	515,463	535,234	545,115	554,997	564,869	574,732	584,595
		96%	490,394	507,371	515,859	524,335	532,806	541,277	549,748
		98%	465,295	479,476	486,551	493,626	500,702	507,777	514,852
		100%	440,168	451,526	457,200	462,875	468,550	474,225	479,892
		102%	414,998	423,536	427,806	432,075	436,344	440,611	444,870
		104%	389,786	395,503	398,361	401,219	404,078	406,937	409,781
		106%	364,535	367,419	368,861	370,303	371,744	373,182	374,618
		108%	339,240	339,279	339,298	339,318	339,337	339,357	339,375
		110%	313,895	311,077	309,668	308,259	306,850	305,441	304,032
		112%	288,495	282,807	279,963	277,119	274,275	271,431	268,587

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	443,109								
	80%	5,270	17,323	23,323	29,307	35,281	41,232	47,178	
	82%	49,765	61,659	67,586	73,504	79,407	85,303	91,185	
	Market Values	84%	93,886	105,661	111,536	117,396	123,256	129,096	134,936
		86%	137,729	149,408	155,235	161,055	166,875	172,675	178,476
		88%	181,343	192,945	198,741	204,524	210,306	216,086	221,850
		90%	224,773	236,316	242,080	247,845	253,594	259,342	265,090
		92%	268,058	279,554	285,296	291,027	296,759	302,491	308,217
		94%	311,221	322,677	328,393	334,110	339,826	345,540	351,242
		96%	354,287	365,701	371,403	377,105	382,807	388,501	394,189
		98%	397,266	408,647	414,335	420,023	425,711	431,394	437,069
		100%	440,168	451,526	457,200	462,875	468,550	474,225	479,892
		102%	483,006	494,347	500,010	505,672	511,334	516,997	522,659
104%	525,790	537,114	542,774	548,425	554,075	559,726	565,377		
106%	568,529	579,830	585,481	591,132	596,782	602,422	608,062		
108%	611,236	622,515	628,155	633,794	639,434	645,073	650,713		
110%	653,887	665,166	670,806	676,437	682,066	687,696	693,325		
112%	696,518	707,777	713,406	719,035	724,665	730,294	735,923		
114%	739,116	750,375	756,000	761,620	767,240	772,859	778,479		
116%	781,690	792,930	798,550	804,169	809,789	815,409	821,029		
118%	824,240	835,479	841,099	846,713	852,324	857,935	863,546		
120%	866,774	877,996	883,607	889,218	894,828	900,439	906,050		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	443,109								
	-	544,632	555,934	561,582	567,222	572,862	578,501	584,141	
	1,000	530,736	542,037	547,688	553,338	558,989	564,630	570,270	
	Additional Low Carbon/Energy Reduction	2,000	516,834	528,141	533,791	539,442	545,092	550,743	556,394
		3,000	502,911	514,235	519,895	525,545	531,196	536,847	542,497
		4,000	488,987	500,312	505,975	511,637	517,299	522,950	528,601
		5,000	475,053	486,389	492,051	497,714	503,376	509,038	514,701
		6,000	461,102	472,452	478,127	483,790	489,453	495,115	500,777
		7,000	447,151	458,501	464,176	469,851	475,525	481,192	486,854
		8,000	433,179	444,550	450,225	455,900	461,574	467,249	472,924
		9,000	419,199	430,575	436,253	441,949	447,623	453,298	458,973
10,000		405,210	416,595	422,283	427,971	433,659	439,347	445,022	

Appraisal Ref: **BJ** (see Typologies Matrix)
 Scheme Typology: **Scheme BJ**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **400**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				400 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%	64.0	61.0%	48.8	28%	112.8			
3 bed House	62.0%	198.4	20.0%	16.0	54%	214.4			
4 bed House	10.0%	32.0	4.0%	3.2	9%	35.2			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	4.0%	12.8	11.0%	8.8	5%	21.6			
2 bed Flat	4.0%	12.8	4.0%	3.2	4%	16.0			
Total number of units	100.0%	320.0	100.0%	80.0	100%	400.0			
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	5,056	54,422	3,855	41,497	8,911	95,919			
3 bed House	18,451	198,607	1,488	16,017	19,939	214,624			
4 bed House	3,680	39,611	368	3,961	4,048	43,572			
5 bed House	0	0	0	0	0	0			
1 bed Flat	753	8,105	518	5,572	1,271	13,676			
2 bed Flat	1,054	11,346	264	2,837	1,318	14,183			
	28,994	312,092	6,492	69,883	35,487	381,975			
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	250,000	3,165	294	28,200,000					
3 bed House	290,000	3,118	290	62,176,000					
4 bed House	350,000	3,043	283	12,320,000					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	130,000	2,600	242	2,808,000					
2 bed Flat	185,000	2,643	246	2,960,000					
				108,464,000					
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	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed House	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	192,500	55%	122,500	35%	245,000	70%	227,500	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%	
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%	
* capped @£250K									

Scheme Typology: **Scheme BJ** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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	64.0	@	250,000	16,000,000
3 bed House	198.4	@	290,000	57,536,000
4 bed House	32.0	@	350,000	11,200,000
5 bed House	0.0	@	0	-
1 bed Flat	12.8	@	130,000	1,664,000
2 bed Flat	12.8	@	185,000	2,368,000
	320.0			88,768,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	12.2	@	137,500	1,677,500
3 bed House	4.0	@	159,500	638,000
4 bed House	0.8	@	192,500	154,000
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	71,500	157,300
2 bed Flat	0.8	@	101,750	81,400
	20.0			2,708,200
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	17.1	@	87,500	1,494,500
3 bed House	5.6	@	101,500	568,400
4 bed House	1.1	@	122,500	137,200
5 bed House	0.0	@	0	-
1 bed Flat	3.1	@	45,500	140,140
2 bed Flat	1.1	@	64,750	72,520
	28.0			2,412,760
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	12.2	@	175,000	2,135,000
3 bed House	4.0	@	203,000	812,000
4 bed House	0.8	@	245,000	196,000
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	91,000	200,200
2 bed Flat	0.8	@	129,500	103,600
	20.0			3,446,800
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.3	@	162,500	1,189,500
3 bed House	2.4	@	188,500	452,400
4 bed House	0.5	@	227,500	109,200
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	84,500	111,540
2 bed Flat	0.5	@	120,250	57,720
	12.0	80.0		1,920,360
Sub-total GDV Residential			400	99,256,120
	AH on-site cost analysis:			
			259 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 9,207,880
				23.020 £ per unit (total units)
Grant	80	AH units @		-
Total GDV				99,256,120

Scheme Typology: **Scheme BJ** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)									(71,159)
Planning Application Professional Fees, Surveys and reports									(210,000)
CIL			28,994 sqm (Market only)		51.27	£ psm			(1,486,536)
	CIL analysis:		1.50% % 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		400 units @			per unit			-
	Sub-total								-
	S106 analysis:	- £ per ha	0.00% % of GDV		0	£ per unit (total units)			
AH Commuted Sum			35,487 sqm (total)			£ psm			-
	Comm. Sum analysis:		0.00% % of GDV						
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation			11.43 ha @		50,000	£ per ha			(571,429)
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		400 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			8,911 sqm @		1,072	psm			(9,552,806)
3 bed House			19,939 sqm @		1,072	psm			(21,374,822)
4 bed House			4,048 sqm @		1,072	psm			(4,339,456)
5 bed House			- sqm @		1,072	psm			-
1 bed Flat			1,271 sqm @		1,200	psm			(1,524,706)
2 bed Flat			1,318 sqm @		1,200	psm			(1,581,176)
Garages for 3 bed House	(OMS only)	198 units @		50% @	10,000	£ per garage			(992,000)
Garages for 4 bed House	(OMS only)	32 units @		75% @	10,000	£ per garage			(240,000)
Garages for 5 bed House	(OMS only)	- units @		120% @	10,000	£ per garage			-
External works			39,604,967 @		15.0%				(5,940,745)
	Ext. Works analysis:				14,852	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			400 units @		1,003	£ per unit			(401,200)
M4(2) Category 2 Housing	Aff units	80 units @		47% @	521	£ per unit			(19,590)
M4(3) Category 3 Housing	Aff units	80 units @		13% @	10,111	£ per unit			(105,154)
M4(2) Category 2 Housing	OMS units	320 units @		47% @	521	£ per unit			(78,358)
M4(3) Category 3 Housing	OMS units	320 units @		13% @	10,111	£ per unit			(420,618)
Part L/FHS		400 units @			4,850	£ per unit			(1,940,000)
Additional Low Carbon/Energy Reduction		400 units @			7,500	£ per unit			(3,000,000)
EV Charging Points - Houses		362 units @			1,000	£ per unit			(362,400)
EV Charging Points - Flats		38 units @		4 flats per charger	10,000	£ per 4 units			(94,000)
SAC		400 units @			290.58	£ per unit			(116,232)
	Sub-total								(6,537,552)
	Policy Costs analysis: (design costs only)				16,344	£ per unit (total units)			
Contingency (on construction)			52,654,693 @		3.0%				(1,579,641)

Scheme Typology:	Scheme BJ	No Units:	400		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		52,654,693 @	6.5%		(3,422,555)
Disposal Costs -					
OMS Marketing and Promotion		88,768,000 OMS @	1.50%	3,329 £ per unit	(1,331,520)
Residential Sales Agent Costs		88,768,000 OMS @	0.50%	1,110 £ per unit	(443,840)
Residential Sales Legal Costs		88,768,000 OMS @	1.00%	2,219 £ per unit	(887,680)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,683 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(482,901)
Developers Profit -					
Profit on OMS		88,768,000	20.00%		(17,753,600)
Margin on AH		10,488,120	6.00% on AH values		(629,287)
	Profit analysis:	99,256,120	18.52% blended GDV		(18,382,887)
		62,580,525	29.37% on costs		(18,382,887)
TOTAL COSTS					(80,963,412)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					18,292,708
SDLT		18,292,708 @	HMRC formula		(904,135)
Acquisition Agent fees		904,135 @	1.0%		9,041
Acquisition Legal fees		9,041 @	0.5%		(45)
Interest on Land		45 @	6.25%		3
Residual Land Value					17,397,572
	RLV analysis:	43,494 £ per plot	1,522,288 £ per ha (net)	616,061 £ per acre (net)	
			1,446,173 £ per ha (gross)	585,258 £ per acre (gross)	
				17.53% % RLV / GDV	

Scheme Typology: **Scheme BJ** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)		11.43	ha (net)	28.24 acres (net)
Net to Gross ratio			95%	
Site Area (gross)		12.03	ha (gross)	29.73 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)
			33	dph (gross)
			266,436	£ per ha (gross)
				107,825 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		1,241,829	£ per ha (net)	502,561 £ per acre (net)
				14,192,332

Scheme Typology: **Scheme BJ** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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))		0%	10%	15%	20%	25%	30%	35%	
CIL £ psm 51.27	502,561	0.00	550,176	562,476	568,626	574,777	580,927	587,077	593,219
		5.00	545,209	557,515	563,665	569,815	575,965	582,116	588,263
		10.00	540,242	552,553	558,703	564,854	571,004	577,154	583,304
		15.00	535,274	547,592	553,742	559,892	566,042	572,193	578,343
		20.00	530,307	542,625	548,780	554,931	561,081	567,231	573,381
		25.00	525,339	537,657	543,816	549,969	556,119	562,270	568,420
		30.00	520,372	532,690	538,849	545,008	551,158	557,308	563,458
		35.00	515,404	527,722	533,881	540,040	546,196	552,347	558,497
		40.00	510,437	522,755	528,914	535,073	541,232	547,385	553,535
		45.00	505,465	517,787	523,946	530,105	536,264	542,423	548,574
		50.00	500,491	512,820	518,979	525,138	531,297	537,456	543,612
		55.00	495,517	507,852	514,011	520,170	526,329	532,488	538,647
		60.00	490,543	502,880	509,044	515,203	521,362	527,521	533,680
		65.00	485,570	497,906	504,075	510,235	516,394	522,553	528,712
		70.00	480,596	492,933	499,101	505,268	511,427	517,586	523,745
		75.00	475,622	487,959	494,127	500,296	506,459	512,618	518,777
		80.00	470,648	482,985	489,153	495,322	501,490	507,651	513,810
		85.00	465,668	478,011	484,180	490,348	496,516	502,683	508,842
		90.00	460,687	473,038	479,206	485,374	491,543	497,711	503,875
		95.00	455,707	468,063	474,232	480,401	486,569	492,737	498,906
	100.00	450,727	463,083	469,258	475,427	481,595	487,763	493,932	
	105.00	445,747	458,103	464,281	470,453	476,621	482,790	488,958	
	110.00	440,766	453,123	459,301	465,479	471,648	477,816	483,984	
	115.00	435,786	448,143	454,321	460,499	466,674	472,842	479,011	
	120.00	430,800	443,162	449,341	455,519	461,697	467,868	474,037	
	125.00	425,813	438,182	444,360	450,538	456,717	462,895	469,063	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
Profit 20.0%	502,561	15.0%	648,615	660,945	667,104	673,263	679,422	685,581	691,739
		16.0%	618,737	631,067	637,227	643,386	649,545	655,704	661,862
		17.0%	588,860	601,190	607,349	613,508	619,667	625,826	631,984
		18.0%	558,982	571,313	577,472	583,631	589,790	595,949	602,107
		19.0%	529,105	541,435	547,594	553,753	559,912	566,071	572,230
		20.0%	499,228	511,558	517,717	523,876	530,035	536,194	542,352

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	10%	15%	20%	25%	30%	35%	
BLV (£ per acre) 113,500	502,561	100,000	512,728	525,058	531,217	537,376	543,535	549,694	555,852
		115,000	497,728	510,058	516,217	522,376	528,535	534,694	540,852
		130,000	482,728	495,058	501,217	507,376	513,535	519,694	525,852
		145,000	467,728	480,058	486,217	492,376	498,535	504,694	510,852
		160,000	452,728	465,058	471,217	477,376	483,535	489,694	495,852
		175,000	437,728	450,058	456,217	462,376	468,535	474,694	480,852
		190,000	422,728	435,058	441,217	447,376	453,535	459,694	465,852
		205,000	407,728	420,058	426,217	432,376	438,535	444,694	450,852
		220,000	392,728	405,058	411,217	417,376	423,535	429,694	435,852
		235,000	377,728	390,058	396,217	402,376	408,535	414,694	420,852
		250,000	362,728	375,058	381,217	387,376	393,535	399,694	405,852
		265,000	347,728	360,058	366,217	372,376	378,535	384,694	390,852
		280,000	332,728	345,058	351,217	357,376	363,535	369,694	375,852
		295,000	317,728	330,058	336,217	342,376	348,535	354,694	360,852
		310,000	302,728	315,058	321,217	327,376	333,535	339,694	345,852
		325,000	287,728	300,058	306,217	312,376	318,535	324,694	330,852

Scheme Typology: **Scheme BJ** No Units: **400**
 Site Typology: Norton Canes / Heath Hayes 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))	502,561								
	20	226,232	233,293	236,824	240,354	243,884	247,410	250,935	
	22	262,637	270,403	274,287	278,166	282,043	285,920	289,797	
	Density (dph)	24	299,041	307,512	311,741	315,971	320,201	324,431	328,660
		26	335,445	344,612	349,194	353,777	358,359	362,938	367,513
		28	371,843	381,713	386,647	391,582	396,512	401,439	406,367
		30	408,239	418,813	424,100	429,382	434,662	439,941	445,220
		32	444,634	455,914	461,549	467,180	472,811	478,442	484,073
		34	481,030	493,011	498,994	504,977	510,960	516,943	522,926
		36	517,425	530,105	536,440	542,775	549,110	555,445	561,775
		38	553,821	567,198	573,885	580,572	587,259	593,945	600,622
		40	590,214	604,292	611,331	618,370	625,408	632,440	639,469

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	502,561								
	90%	634,481	661,958	675,697	689,421	703,143	716,865	730,584	
	92%	607,470	631,934	644,151	656,369	668,586	680,799	693,002	
	Build Cost	94%	580,446	601,875	612,585	623,295	633,999	644,696	655,392
		96%	553,398	571,796	580,996	590,189	599,376	608,564	617,751
		98%	526,323	541,694	549,374	557,048	564,723	572,398	580,073
		100%	499,228	511,558	517,717	523,876	530,035	536,194	542,352
		102%	472,108	481,388	486,028	490,668	495,308	499,947	504,584
		104%	444,952	451,186	454,303	457,420	460,536	463,653	466,768
		106%	417,767	420,947	422,537	424,127	425,717	427,307	428,897
		108%	390,549	390,668	390,727	390,786	390,845	390,904	390,964
		110%	363,296	360,344	358,868	357,392	355,916	354,440	352,964
		112%	336,004	329,973	326,957	323,941	320,926	317,910	314,894

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	502,561								
	80%	29,616	42,474	48,880	55,277	61,683	68,035	74,402	
	82%	77,344	90,080	96,431	102,776	109,111	115,437	121,756	
	Market Values	84%	124,787	137,432	143,741	150,045	156,341	162,630	168,916
		86%	172,014	184,587	190,861	197,136	203,398	209,659	215,916
		88%	219,068	231,585	237,832	244,080	250,320	256,554	262,789
		90%	265,987	278,456	284,683	290,905	297,127	303,345	309,556
		92%	312,793	325,221	331,431	337,642	343,841	350,041	356,240
		94%	359,505	371,904	378,101	384,289	390,477	396,666	402,854
		96%	406,140	418,516	424,694	430,872	437,050	443,228	449,401
		98%	452,712	465,062	471,230	477,399	483,567	489,735	495,898
		100%	499,228	511,558	517,717	523,876	530,035	536,194	542,352
		102%	545,695	558,011	564,161	570,311	576,462	582,612	588,762
104%	592,120	604,421	610,570	616,712	622,854	628,996	635,138		
106%	638,512	650,796	656,938	663,079	669,219	675,353	681,487		
108%	684,876	697,144	703,278	709,412	715,546	721,680	727,814		
110%	731,203	743,472	749,600	755,727	761,854	767,980	774,107		
112%	777,510	789,763	795,890	802,017	808,144	814,270	820,390		
114%	823,800	836,046	842,166	848,285	854,405	860,525	866,645		
116%	870,061	882,300	888,420	894,540	900,660	906,779	912,892		
118%	916,315	928,547	934,661	940,774	946,887	953,001	959,114		
120%	962,542	974,769	980,882	986,996	993,109	999,222	1,005,336		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	502,561								
	-	611,941	624,225	630,366	636,500	642,634	648,768	654,902	
	1,000	596,937	609,221	615,363	621,505	627,646	633,782	639,916	
	Additional Low Carbon/Energy Reduction	2,000	581,926	594,217	600,358	606,500	612,642	618,784	624,926
		3,000	566,903	579,203	585,354	591,496	597,638	603,780	609,922
		4,000	551,880	564,181	570,331	576,481	582,631	588,776	594,918
		5,000	536,845	549,158	555,308	561,458	567,609	573,759	579,909
		6,000	521,803	534,121	540,280	546,436	552,586	558,736	564,886
		7,000	506,758	519,079	525,238	531,397	537,556	543,713	549,864
		8,000	491,697	504,033	510,196	516,355	522,514	528,673	534,832
		9,000	476,635	488,971	495,140	501,308	507,472	513,631	519,790
10,000		461,558	473,910	480,078	486,246	492,415	498,583	504,748	

Appraisal Ref: **BK** (see Typologies Matrix)
 Scheme Typology: **Scheme BK**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **500**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				500 Units					
AH Policy requirement (% Target)				20%					
Open Market Sale (OMS) housing				80%					
AH tenure split %		Open Market Sale (OMS)				25.0%		60.0% % Rented	
		Affordable Rent:				35.0%			
		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%	80.0	61.0%	61.0	28%	141.0		
3 bed House		62.0%	248.0	20.0%	20.0	54%	268.0		
4 bed House		10.0%	40.0	4.0%	4.0	9%	44.0		
5 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		4.0%	16.0	11.0%	11.0	5%	27.0		
2 bed Flat		4.0%	16.0	4.0%	4.0	4%	20.0		
Total number of units		100.0%	400.0	100.0%	100.0	100%	500.0		
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		6,320	68,028	4,819	51,871	11,139	119,899		
3 bed House		23,064	248,259	1,860	20,021	24,924	268,280		
4 bed House		4,600	49,514	460	4,951	5,060	54,465		
5 bed House		0	0	0	0	0	0		
1 bed Flat		941	10,131	647	6,965	1,588	17,096		
2 bed Flat		1,318	14,183	329	3,546	1,647	17,729		
		36,243	390,114	8,115	87,354	44,358	477,469		
		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			
2 bed House		250,000	3,165	294		35,250,000			
3 bed House		290,000	3,118	290		77,720,000			
4 bed House		350,000	3,043	283		15,400,000			
5 bed House		0	#DIV/0!	#DIV/0!		0			
1 bed Flat		130,000	2,600	242		3,510,000			
2 bed Flat		185,000	2,643	246		3,700,000			
						135,580,000			
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		137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed House		159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House		192,500	55%	122,500	35%	245,000	70%	227,500	65%
5 bed House		0	55%	0	35%	0	70%	0	65%
1 bed Flat		71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat		101,750	55%	64,750	35%	129,500	70%	120,250	65%
		* capped @£250K							

Scheme Typology: **Scheme BK** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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	80.0	@	250,000	20,000,000
3 bed House	248.0	@	290,000	71,920,000
4 bed House	40.0	@	350,000	14,000,000
5 bed House	0.0	@	0	-
1 bed Flat	16.0	@	130,000	2,080,000
2 bed Flat	16.0	@	185,000	2,960,000
	400.0			110,960,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.3	@	137,500	2,096,875
3 bed House	5.0	@	159,500	797,500
4 bed House	1.0	@	192,500	192,500
5 bed House	0.0	@	0	-
1 bed Flat	2.8	@	71,500	196,625
2 bed Flat	1.0	@	101,750	101,750
	25.0			3,385,250
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	21.4	@	87,500	1,868,125
3 bed House	7.0	@	101,500	710,500
4 bed House	1.4	@	122,500	171,500
5 bed House	0.0	@	0	-
1 bed Flat	3.9	@	45,500	175,175
2 bed Flat	1.4	@	64,750	90,650
	35.0			3,015,950
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.3	@	175,000	2,668,750
3 bed House	5.0	@	203,000	1,015,000
4 bed House	1.0	@	245,000	245,000
5 bed House	0.0	@	0	-
1 bed Flat	2.8	@	91,000	250,250
2 bed Flat	1.0	@	129,500	129,500
	25.0			4,308,500
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	9.2	@	162,500	1,486,875
3 bed House	3.0	@	188,500	565,500
4 bed House	0.6	@	227,500	136,500
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	84,500	139,425
2 bed Flat	0.6	@	120,250	72,150
	15.0	100.0		2,400,450
Sub-total GDV Residential	500			124,070,150
		AH on-site cost analysis:		
		259 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	11,509,850
			23.020 £ per unit (total units)	
Grant	100	AH units @	per unit	-
Total GDV				124,070,150

Scheme Typology: **Scheme BK** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(84,959)
Planning Application Professional Fees, Surveys and reports						(250,000)
CIL		36,243 sqm (Market only)		51.27 £ psm		(1,858,170)
	CIL analysis:	1.50% % 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	500 units @		per unit		-
	Sub-total					-
AH Commuted Sum	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)		-
	Comm. Sum analysis:		44,358 sqm (total)	0 £ psm		-
			0.00% % of GDV			-
cont./						
Construction Costs -						
Site Clearance, Demolition & Remediation		14.29 ha @		50,000 £ per ha		(714,286)
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	500 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		11,139 sqm @		1,072 psm		(11,941,008)
3 bed House		24,924 sqm @		1,072 psm		(26,718,528)
4 bed House		5,060 sqm @		1,072 psm		(5,424,320)
5 bed House		- sqm @		1,072 psm		-
1 bed Flat		1,588 sqm @		1,200 psm		(1,905,882)
2 bed Flat		44,358 sqm @		1,200 psm		(1,976,471)
Garages for 3 bed House	(OMS only)	248 units @	50% @	10,000 £ per garage		(1,240,000)
Garages for 4 bed House	(OMS only)	40 units @	75% @	10,000 £ per garage		(300,000)
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage		-
External works		49,506,209 @		15.0%		(7,425,931)
	Ext. Works analysis:			14,852 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		500 units @		1,003 £ per unit		(501,500)
M4(2) Category 2 Housing	Aff units	100 units @	47% @	521 £ per unit		(24,487)
M4(3) Category 3 Housing	Aff units	100 units @	13% @	10,111 £ per unit		(131,443)
M4(2) Category 2 Housing	OMS units	400 units @	47% @	521 £ per unit		(97,948)
M4(3) Category 3 Housing	OMS units	400 units @	13% @	10,111 £ per unit		(525,772)
Part L/FHS		500 units @		4,850 £ per unit		(2,425,000)
Additional Low Carbon/Energy Reduction		500 units @		7,500 £ per unit		(3,750,000)
EV Charging Points - Houses		453 units @		1,000 £ per unit		(453,000)
EV Charging Points - Flats		47 units @	4 flats per charger	10,000 £ per 4 units		(117,500)
SAC		500 units @		290.58 £ per unit		(145,290)
	Sub-total					(8,171,940)
	Policy Costs analysis: (design costs only)			16,344 £ per unit (total units)		
Contingency (on construction)		65,818,366 @		3.0%		(1,974,551)

Scheme Typology:	Scheme BK	No Units:	500		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		65,818,366 @	6.5%		(4,278,194)
Disposal Costs -					
OMS Marketing and Promotion		110,960,000 OMS @	1.50%	3,329 £ per unit	(1,664,400)
Residential Sales Agent Costs		110,960,000 OMS @	0.50%	1,110 £ per unit	(554,800)
Residential Sales Legal Costs		110,960,000 OMS @	1.00%	2,219 £ per unit	(1,109,600)
Affordable Sale Legal Costs				lump sum	(10,000)
	Disposal Cost analysis:			6,678 £ per unit	
Interest (on Development Costs) -		6.25% APR	0.506% pcm		(544,612)
Developers Profit -					
Profit on OMS		110,960,000	20.00%		(22,192,000)
Margin on AH		13,110,150	6.00% on AH values		(786,609)
	Profit analysis:	124,070,150	18.52% blended GDV		(22,978,609)
		78,147,651	29.40% on costs		(22,978,609)
TOTAL COSTS					(101,126,260)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					22,943,890
SDLT		22,943,890 @	HMRC formula		(1,136,694)
Acquisition Agent fees		22,943,890 @	1.0%		(229,439)
Acquisition Legal fees		22,943,890 @	0.5%		(114,719)
Interest on Land		22,943,890 @	6.25%		(1,433,993)
Residual Land Value					20,029,044
	RLV analysis:	40,058 £ per plot	1,402,033 £ per ha (net)	567,395 £ per acre (net)	
			1,331,931 £ per ha (gross)	539,025 £ per acre (gross)	
				16.14% % RLV / GDV	

Scheme Typology: **Scheme BK** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)					
Residential Density			35.0	dph (net)	
Site Area (net)			14.29	ha (net)	35.30 acres (net)
Net to Gross ratio			95%		
Site Area (gross)			15.04	ha (gross)	37.16 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)			1,121,575	£ per ha (net)	453,895 £ per acre (net)
					16,022,494

Scheme Typology: **Scheme BK** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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))		453,895	0%	10%	15%	20%	25%	30%	35%
	0.00		497,486	508,779	514,421	520,061	525,700	531,339	536,979
	5.00		492,937	504,230	509,876	515,516	521,156	526,795	532,434
	10.00		488,388	499,681	505,327	510,972	516,612	522,251	527,890
	15.00		483,839	495,132	500,778	506,424	512,067	517,707	523,346
	20.00		479,290	490,583	496,229	501,875	507,522	513,163	518,802
	25.00		474,739	486,034	491,680	497,327	502,973	508,618	514,258
	30.00		470,186	481,485	487,131	492,778	498,424	504,070	509,713
	35.00		465,632	476,936	482,582	488,229	493,875	499,521	505,168
	40.00		461,078	472,385	478,033	483,680	489,326	494,972	500,619
	45.00		456,524	467,831	473,484	479,131	484,777	490,423	496,070
	50.00		451,970	463,277	468,931	474,582	480,228	485,874	491,521
	55.00		447,416	458,723	464,377	470,031	475,679	481,325	486,972
	60.00		442,862	454,170	459,823	465,477	471,130	476,776	482,423
	65.00		438,305	449,616	455,269	460,923	466,577	472,228	477,874
	70.00		433,746	445,062	450,715	456,369	462,023	467,677	473,325
	75.00		429,187	440,508	446,162	451,815	457,469	463,123	468,776
	80.00		424,628	435,951	441,608	447,261	452,915	458,569	464,223
	85.00		420,069	431,392	437,053	442,707	448,361	454,015	459,669
	90.00		415,510	426,833	432,494	438,154	443,807	449,461	455,115
	95.00		410,951	422,274	427,935	433,597	439,253	444,907	450,561
	100.00		406,390	417,715	423,376	429,038	434,699	440,353	446,007
	105.00		401,825	413,156	418,817	424,479	430,140	435,799	441,453
	110.00		397,261	408,597	414,258	419,920	425,581	431,243	436,899
	115.00		392,697	404,036	409,699	415,361	421,022	426,684	432,345
	120.00		388,132	399,472	405,140	410,802	416,463	422,125	427,786
	125.00		383,568	394,907	400,577	406,243	411,904	417,566	423,227

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		453,895	0%	10%	15%	20%	25%	30%	35%
	15.0%		587,942	599,249	604,903	610,555	616,201	621,847	627,494
	16.0%		560,516	571,823	577,477	583,129	588,775	594,422	600,068
	17.0%		533,090	544,398	550,051	555,703	561,350	566,996	572,642
	18.0%		505,665	516,972	522,626	528,278	533,924	539,570	545,217
	19.0%		478,239	489,546	495,200	500,852	506,498	512,145	517,791
	20.0%		450,813	462,121	467,774	473,426	479,073	484,719	490,365

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		453,895	0%	10%	15%	20%	25%	30%	35%
	100,000		464,313	475,621	481,274	486,926	492,573	498,219	503,865
	115,000		449,313	460,621	466,274	471,926	477,573	483,219	488,865
	130,000		434,313	445,621	451,274	456,926	462,573	468,219	473,865
	145,000		419,313	430,621	436,274	441,926	447,573	453,219	458,865
	160,000		404,313	415,621	421,274	426,926	432,573	438,219	443,865
	175,000		389,313	400,621	406,274	411,926	417,573	423,219	428,865
	190,000		374,313	385,621	391,274	396,926	402,573	408,219	413,865
	205,000		359,313	370,621	376,274	381,926	387,573	393,219	398,865
	220,000		344,313	355,621	361,274	366,926	372,573	378,219	383,865
	235,000		329,313	340,621	346,274	351,926	357,573	363,219	368,865
	250,000		314,313	325,621	331,274	336,926	342,573	348,219	353,865
	265,000		299,313	310,621	316,274	321,926	327,573	333,219	338,865
	280,000		284,313	295,621	301,274	306,926	312,573	318,219	323,865
	295,000		269,313	280,621	286,274	291,926	297,573	303,219	308,865
	310,000		254,313	265,621	271,274	276,926	282,573	288,219	293,865
	325,000		239,313	250,621	256,274	261,926	267,573	273,219	278,865

Scheme Typology: **Scheme BK** No Units: **500**
 Site Typology: Norton Canes / Heath Hayes 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))	453,895								
	20	199,392	205,872	209,112	212,350	215,585	218,821	222,056	
	22	232,923	240,049	243,608	247,166	250,725	254,284	257,840	
	Density (dph)	24	266,453	274,218	278,100	281,982	285,863	289,740	293,617
		26	299,975	308,387	312,592	316,794	320,994	325,194	329,394
		28	333,497	342,556	347,079	351,602	356,125	360,648	365,171
		30	367,019	376,717	381,563	386,409	391,255	396,101	400,942
		32	400,540	410,879	416,048	421,217	426,386	431,549	436,711
		34	434,056	445,040	450,532	456,024	461,511	466,996	472,481
		36	467,571	479,201	485,017	490,827	496,635	502,442	508,250
		38	501,086	513,363	519,498	525,628	531,759	537,889	544,019
		40	534,601	547,524	553,977	560,430	566,883	573,336	579,789

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	453,895								
	90%	574,715	599,913	612,505	625,096	637,681	650,260	662,839	
	92%	549,974	572,396	583,606	594,809	606,008	617,206	628,405	
	Build Cost	94%	525,209	544,863	554,682	564,498	574,315	584,131	593,939
		96%	500,430	517,304	525,736	534,167	542,598	551,023	559,445
		98%	475,636	489,723	496,767	503,811	510,851	517,886	524,922
		100%	450,813	462,121	467,774	473,426	479,073	484,719	490,365
		102%	425,971	434,493	438,754	443,008	447,263	451,517	455,772
		104%	401,108	406,837	409,699	412,558	415,418	418,278	421,138
		106%	376,219	379,149	380,611	382,073	383,535	384,998	386,460
		108%	351,304	351,427	351,488	351,549	351,610	351,672	351,733
		110%	326,357	323,670	322,327	320,983	319,640	318,297	316,953
		112%	301,377	295,872	293,119	290,366	287,613	284,859	282,106

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	453,895								
	80%	20,529	32,281	38,137	43,985	49,828	55,652	61,474	
	82%	64,200	75,847	81,660	87,462	93,262	99,049	104,835	
	Market Values	84%	107,633	119,204	124,978	130,751	136,512	142,274	148,025
		86%	150,881	162,392	168,142	173,884	179,622	185,359	191,086
		88%	193,988	205,451	211,178	216,899	222,616	228,332	234,041
		90%	236,979	248,404	254,111	259,817	265,516	271,213	276,910
		92%	279,878	291,272	296,964	302,651	308,338	314,025	319,705
		94%	322,699	334,065	339,743	345,421	351,099	356,769	362,438
		96%	365,458	376,798	382,467	388,137	393,800	399,461	405,123
		98%	408,158	419,481	425,143	430,802	436,456	442,109	447,763
		100%	450,813	462,121	467,774	473,426	479,073	484,719	490,365
		102%	493,430	504,722	510,369	516,015	521,657	527,296	532,935
104%	536,013	547,291	552,931	558,570	564,209	569,846	575,479		
106%	578,566	589,834	595,467	601,100	606,732	612,365	617,998		
108%	621,088	632,353	637,982	643,609	649,235	654,862	660,488		
110%	663,590	674,843	680,469	686,096	691,722	697,345	702,965		
112%	706,077	717,320	722,940	728,561	734,181	739,802	745,422		
114%	748,536	759,777	765,397	771,018	776,634	782,249	787,864		
116%	790,988	802,218	807,833	813,448	819,063	824,678	830,293		
118%	833,417	844,647	850,262	855,877	861,488	867,098	872,708		
120%	875,841	887,061	892,671	898,281	903,891	909,501	915,111		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	453,895								
	-	554,069	565,334	570,967	576,599	582,232	587,863	593,490	
	1,000	540,319	551,593	557,226	562,859	568,491	574,124	579,757	
	Additional Low Carbon/Energy Reduction	2,000	526,563	537,842	543,481	549,118	554,750	560,383	566,016
		3,000	512,808	524,086	529,726	535,365	541,004	546,642	552,275
		4,000	499,039	510,331	515,970	521,609	527,249	532,888	538,527
		5,000	485,268	496,561	502,207	507,854	513,493	519,132	524,772
		6,000	471,493	482,790	488,436	494,083	499,729	505,375	511,016
		7,000	457,707	469,014	474,665	480,312	485,958	491,604	497,251
		8,000	443,920	455,227	460,881	466,535	472,187	477,833	483,480
		9,000	430,119	441,440	447,094	452,748	458,402	464,055	469,709
10,000		416,316	427,639	433,301	438,961	444,615	450,269	455,922	

220309 Cannock (Norton Canes & Heath Hayes)_Whole Plan Viability Appraisals BG - BK v1 - Summary Table

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 (£)	£2,297,861	£4,595,722	£9,191,444	£18,382,887	£22,978,609
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 (£)	£1,658,667	£3,267,144	£7,859,324	£17,397,572	£20,029,044
RLV (£/acre)	£469,877	£462,768	£556,609	£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

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220309 Cannock (All District Flatted)_Whole Plan Viability Appraisals BL - BO 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: **BL** (see Typologies Matrix)
 Scheme Typology: **Scheme BL**
 Site Typology: **Cannock (inc Bridgtown)**
 Notes: **n/a**
 No Units: **15**
 Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			15 Units						
AH Policy requirement (% Target)			20%						
Open Market Sale (OMS) housing			80%						
AH tenure split %							60.0% % Rented		
Open Market Sale (OMS)							8.0% % of total (>10% First Homes PPG 023)		
Affordable Rent:			25.0%						
Social Rent:			35.0%						
First Homes:			25.0%						
Other Intermediate (LCHO/Sub-Market etc.):			15.0%						
			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	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	7.2	60.0%	1.8	60%	9.0			
2 bed Flat	40.0%	4.8	40.0%	1.2	40%	6.0			
Total number of units	100.0%	12.0	100.0%	3.0	100%	15.0			
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	58.0	624				58.0	624		
2 bed House	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	0	0	0	0	0	0			
3 bed House	0	0	0	0	0	0			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	424	4,559	106	1,140	529	5,699			
2 bed Flat	395	4,255	99	1,064	494	5,319			
	819	8,814	205	2,203	1,024	11,017			
AH % by floor area:			20.00% 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		0	0			0			
3 bed House		0	0			0			
4 bed House		0	0			0			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	110,000	2,200	204			990,000			
2 bed Flat	155,000	2,214	206			930,000			
						1,920,000			
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	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 BL** No Units: **15**
 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	110,000	792,000
2 bed Flat	4.8	@	155,000	744,000
	12.0			1,536,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	60,500	27,225
2 bed Flat	0.3	@	85,250	25,575
	0.8			52,800
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	38,500	24,255
2 bed Flat	0.4	@	54,250	22,785
	1.1			47,040
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	77,000	34,650
2 bed Flat	0.3	@	108,500	32,550
	0.8			67,200
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	71,500	19,305
2 bed Flat	0.2	@	100,750	18,135
	0.5	3.0		37,440
Sub-total GDV Residential	15			1,740,480
		AH on-site cost analysis:		
		175 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	179,520
			11,968 £ per unit (total units)	
Grant	3	AH units @	per unit	-
Total GDV				1,740,480

Scheme Typology: **Scheme BL**
Site Typology: Cannock (inc Bridgtown)
Notes: n/a

No Units: **15**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL			819 sqm (Market only)	51.27 £ psm	(41,981)
			2.41% % of GDV	2,799 £ per unit (total units)	
CIL analysis:					
Site Specific S106 Contributions	Year 1			0	-
	Year 2			0	-
	Year 3			0	-
	Year 4			0	-
	Year 5			0	-
	Year 6			0	-
	Year 7			0	-
	Year 8			0	-
	Year 9			0	-
	Year 10			0	-
	Year 11			0	-
	Year 12			0	-
	Year 13			0	-
	Year 14			0	-
	Year 15			0	-
	Years 1-15		15 units @	per unit	-
	Sub-total				-
AH Commuted Sum			0.00% % of GDV	0 £ per unit (total units)	-
			1,024 sqm (total)	0 £ psm	-
			0.00% % of GDV		-
cont./					
Construction Costs -					
Site Clearance, Demolition & Remediation					
			0.15 ha @	50,000 £ per ha	(7,500)
Site Infrastructure costs -					
	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15		15 units @	per unit	-
	Sub-total				-
			0.00% % of GDV	0 £ per unit (total units)	-
Infra. Costs analysis:					
1 bed House			- sqm @	1,119 psm	-
2 bed House			- sqm @	1,119 psm	-
3 bed House			- sqm @	1,119 psm	-
4 bed House			- sqm @	1,119 psm	-
5 bed House			- sqm @	1,119 psm	-
1 bed Flat			529 sqm @	1,344 psm	(711,529)
2 bed Flat			494 sqm @	1,344 psm	(664,094)
Garages for 3 bed House	(OMS only)	- units @	50% @	10,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @	10,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	120% @	10,000 £ per garage	-
External works					
			1,375,624 @	15.0%	(206,344)
				13,756 £ per unit (total units)	
Ext. Works analysis:					
Policy Costs on design -					
Net Biodiversity costs					
M4(2) Category 2 Housing	Aff units	3 units @	15 units @	268 £ per unit	(4,020)
M4(3) Category 3 Housing	Aff units	3 units @	47% @	521 £ per unit	(735)
M4(2) Category 2 Housing	O/S units	12 units @	13% @	10,111 £ per unit	(3,943)
M4(3) Category 3 Housing	O/S units	12 units @	47% @	521 £ per unit	(2,938)
Part L/FHS		15 units @	13% @	10,111 £ per unit	(15,773)
Additional Low Carbon/Energy Reduction		15 units @		4,850 £ per unit	(72,750)
EV Charging Points - Houses		15 units @		7,500 £ per unit	(112,500)
EV Charging Points - Flats		15 units @	4 flats per charger	1,000 £ per unit	-
SAC		15 units @		10,000 £ per 4 units	(37,500)
				290.58 £ per unit	(4,359)
	Sub-total				(254,518)
				16,968 £ per unit (total units)	
Policy Costs analysis: (design costs only)					
Contingency (on construction)			1,843,985 @	5.0%	(92,199)

Scheme Typology:	Scheme BL	No Units:	15		
Site Typology:	Cannock (inc Bridgtown)	Greenfield/Brownfield:		Brownfield	
Notes:	n/a				
Professional Fees		1,843,985 @		6.5%	(119,859)
Disposal Costs -					
OMS Marketing and Promotion		1,536,000 OMS @		1.50%	1,536 £ per unit (23,040)
Residential Sales Agent Costs		1,536,000 OMS @		0.50%	512 £ per unit (7,680)
Residential Sales Legal Costs		1,536,000 OMS @		1.00%	1,024 £ per unit (15,360)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				3,739 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(2,520,051)
Developers Profit -					
Profit on OMS		1,536,000		20.00%	(307,200)
Margin on AH		204,480		6.00% on AH values	(12,269)
	Profit analysis:	1,740,480		18.36% blended GDV	(319,469)
		4,701,085		6.80% on costs	(319,469)
TOTAL COSTS					(5,020,554)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,280,074)
SDLT		3,280,074 @		HMRC formula	174,504
Acquisition Agent fees		3,280,074 @		1.0%	32,801
Acquisition Legal fees		3,280,074 @		0.5%	16,400
Interest on Land		3,280,074 @		6.25%	205,005
Residual Land Value					(2,851,365)
	RLV analysis:	(190,091) £ per plot	(19,009,098) £ per ha (net)	(7,692,877) £ per acre (net)	
			(19,009,098) £ per ha (gross)	(7,692,877) £ per acre (gross)	
				-163.83% % RLV / GDV	

Scheme Typology: **Scheme BL** No Units: **15**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

BENCHMARK LAND VALUE (BLV)			
Residential Density		100.0	dph (net)
Site Area (net)		0.15	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.15	ha (gross)
Benchmark Land Value (net)	6,116 £ per plot	611,573	£ per ha (net)
	BLV analysis: Density	6,824	sqm/ha (net)
		100	dph (gross)
		611,573	£ per ha (gross)
		247,500	£ per acre (net)
		29,724	sqft/ac (net)
		247,500	£ per acre (gross)
BALANCE			
Surplus/(Deficit)		(19,620,671)	£ per ha (net)
		(7,940,377)	£ per acre (net)
			(2,943,101)

Scheme Typology: **Scheme BL** No Units: **15**
 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))	(7,940,377)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 51.27	0.00	(5,498,398)	(6,439,330)	(6,909,796)	(7,380,262)	(7,850,728)	(8,321,194)	(8,791,660)
	5.00	(5,566,678)	(6,500,782)	(6,967,834)	(7,434,886)	(7,901,938)	(8,368,990)	(8,836,042)
	10.00	(5,634,958)	(6,562,234)	(7,025,872)	(7,489,510)	(7,953,148)	(8,416,786)	(8,880,424)
	15.00	(5,703,238)	(6,623,686)	(7,083,910)	(7,544,134)	(8,004,358)	(8,464,582)	(8,924,806)
	20.00	(5,771,518)	(6,685,138)	(7,141,948)	(7,598,758)	(8,055,582)	(8,512,378)	(8,969,188)
	25.00	(5,839,798)	(6,746,590)	(7,199,986)	(7,653,382)	(8,106,778)	(8,560,174)	(9,013,570)
	30.00	(5,908,078)	(6,808,042)	(7,258,024)	(7,708,006)	(8,157,988)	(8,607,970)	(9,057,952)
	35.00	(5,976,358)	(6,869,494)	(7,316,062)	(7,762,630)	(8,209,198)	(8,655,766)	(9,102,334)
	40.00	(6,044,638)	(6,930,946)	(7,374,100)	(7,817,254)	(8,260,408)	(8,703,562)	(9,146,716)
	45.00	(6,112,918)	(6,992,398)	(7,432,138)	(7,871,878)	(8,311,618)	(8,751,358)	(9,191,098)
	50.00	(6,181,198)	(7,053,850)	(7,490,176)	(7,926,502)	(8,362,828)	(8,799,154)	(9,235,480)
	55.00	(6,249,478)	(7,115,302)	(7,548,214)	(7,981,126)	(8,414,038)	(8,846,950)	(9,279,862)
	60.00	(6,317,758)	(7,176,754)	(7,606,252)	(8,035,750)	(8,465,248)	(8,894,746)	(9,324,244)
	65.00	(6,386,038)	(7,238,206)	(7,664,290)	(8,090,374)	(8,516,458)	(8,942,542)	(9,368,626)
	70.00	(6,454,318)	(7,299,658)	(7,722,328)	(8,144,998)	(8,567,668)	(8,990,338)	(9,413,008)
	75.00	(6,522,598)	(7,361,110)	(7,780,366)	(8,199,622)	(8,618,878)	(9,038,134)	(9,457,390)
	80.00	(6,590,878)	(7,422,562)	(7,838,404)	(8,254,246)	(8,670,088)	(9,085,930)	(9,501,772)
85.00	(6,659,158)	(7,484,014)	(7,896,442)	(8,308,870)	(8,721,298)	(9,133,726)	(9,546,154)	
90.00	(6,727,438)	(7,545,467)	(7,954,480)	(8,363,494)	(8,772,508)	(9,181,522)	(9,590,536)	
95.00	(6,795,718)	(7,606,919)	(8,012,518)	(8,418,118)	(8,823,718)	(9,229,318)	(9,634,918)	
100.00	(6,863,998)	(7,668,371)	(8,070,557)	(8,472,742)	(8,874,928)	(9,277,114)	(9,679,300)	
105.00	(6,932,278)	(7,729,823)	(8,128,595)	(8,527,366)	(8,926,138)	(9,324,910)	(9,723,682)	
110.00	(7,000,558)	(7,791,275)	(8,186,633)	(8,581,991)	(8,977,348)	(9,372,706)	(9,768,064)	
115.00	(7,068,838)	(7,852,727)	(8,244,671)	(8,636,615)	(9,028,558)	(9,420,502)	(9,812,446)	
120.00	(7,137,118)	(7,914,179)	(8,302,709)	(8,691,239)	(9,079,768)	(9,468,298)	(9,856,828)	
125.00	(7,205,398)	(7,975,631)	(8,360,747)	(8,745,863)	(9,130,978)	(9,516,094)	(9,901,210)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	(7,940,377)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(5,972,560)	(6,866,076)	(7,312,834)	(7,759,592)	(8,206,349)	(8,653,107)	(9,099,865)
	16.0%	(6,017,756)	(6,906,752)	(7,351,251)	(7,795,749)	(8,240,247)	(8,684,745)	(9,129,243)
	17.0%	(6,062,953)	(6,947,429)	(7,389,667)	(7,831,906)	(8,274,144)	(8,716,382)	(9,158,620)
	18.0%	(6,108,149)	(6,988,106)	(7,428,084)	(7,868,063)	(8,308,041)	(8,748,019)	(9,187,998)
	19.0%	(6,153,345)	(7,028,782)	(7,466,501)	(7,904,220)	(8,341,938)	(8,779,657)	(9,217,375)
	20.0%	(6,198,541)	(7,069,459)	(7,504,918)	(7,940,377)	(8,375,835)	(8,811,294)	(9,246,753)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(7,940,377)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 247,500	100,000	(6,051,041)	(6,921,959)	(7,357,418)	(7,792,877)	(8,228,335)	(8,663,794)	(9,099,253)
	115,000	(6,066,041)	(6,936,959)	(7,372,418)	(7,807,877)	(8,243,335)	(8,678,794)	(9,114,253)
	130,000	(6,081,041)	(6,951,959)	(7,387,418)	(7,822,877)	(8,258,335)	(8,693,794)	(9,129,253)
	145,000	(6,096,041)	(6,966,959)	(7,402,418)	(7,837,877)	(8,273,335)	(8,708,794)	(9,144,253)
	160,000	(6,111,041)	(6,981,959)	(7,417,418)	(7,852,877)	(8,288,335)	(8,723,794)	(9,159,253)
	175,000	(6,126,041)	(6,996,959)	(7,432,418)	(7,867,877)	(8,303,335)	(8,738,794)	(9,174,253)
	190,000	(6,141,041)	(7,011,959)	(7,447,418)	(7,882,877)	(8,318,335)	(8,753,794)	(9,189,253)
	205,000	(6,156,041)	(7,026,959)	(7,462,418)	(7,897,877)	(8,333,335)	(8,768,794)	(9,204,253)
	220,000	(6,171,041)	(7,041,959)	(7,477,418)	(7,912,877)	(8,348,335)	(8,783,794)	(9,219,253)
	235,000	(6,186,041)	(7,056,959)	(7,492,418)	(7,927,877)	(8,363,335)	(8,798,794)	(9,234,253)
	250,000	(6,201,041)	(7,071,959)	(7,507,418)	(7,942,877)	(8,378,335)	(8,813,794)	(9,249,253)
	265,000	(6,216,041)	(7,086,959)	(7,522,418)	(7,957,877)	(8,393,335)	(8,828,794)	(9,264,253)
	280,000	(6,231,041)	(7,101,959)	(7,537,418)	(7,972,877)	(8,408,335)	(8,843,794)	(9,279,253)
	295,000	(6,246,041)	(7,116,959)	(7,552,418)	(7,987,877)	(8,423,335)	(8,858,794)	(9,294,253)
	310,000	(6,261,041)	(7,131,959)	(7,567,418)	(8,002,877)	(8,438,335)	(8,873,794)	(9,309,253)
	325,000	(6,276,041)	(7,146,959)	(7,582,418)	(8,017,877)	(8,453,335)	(8,888,794)	(9,324,253)

Scheme Typology: **Scheme BL** No Units: **15**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
TABLE 4								
Balance (RLV - BLV E per acre (n))	(7,940,377)							
	80	(5,032,804)	(5,729,538)	(6,077,905)	(6,426,272)	(6,774,639)	(7,123,006)	(7,471,373)
	85	(5,324,238)	(6,064,518)	(6,434,658)	(6,804,798)	(7,174,938)	(7,545,078)	(7,915,218)
Density (dph)	90	(5,615,672)	(6,399,498)	(6,791,411)	(7,183,324)	(7,575,237)	(7,967,150)	(8,359,063)
100.0	95	(5,907,107)	(6,734,479)	(7,148,165)	(7,561,850)	(7,975,536)	(8,389,222)	(8,802,908)
	100	(6,198,541)	(7,069,459)	(7,504,918)	(7,940,377)	(8,375,835)	(8,811,294)	(9,246,753)
	105	(6,489,976)	(7,404,439)	(7,861,671)	(8,318,903)	(8,776,135)	(9,233,366)	(9,690,598)
	110	(6,781,410)	(7,739,420)	(8,218,424)	(8,697,429)	(9,176,434)	(9,655,438)	(10,134,443)
	115	(7,072,845)	(8,074,400)	(8,575,178)	(9,075,955)	(9,576,733)	(10,077,511)	(10,578,288)
	120	(7,364,279)	(8,409,381)	(8,931,931)	(9,454,482)	(9,977,032)	(10,499,583)	(11,022,133)
	125	(7,655,714)	(8,744,361)	(9,288,684)	(9,833,008)	(10,377,331)	(10,921,655)	(11,465,978)
	130	(7,947,148)	(9,079,341)	(9,645,438)	(10,211,534)	(10,777,631)	(11,343,727)	(11,909,823)
TABLE 5								
Balance (RLV - BLV E per acre (n))	(7,940,377)							
	90%	(3,832,779)	(4,703,697)	(5,139,156)	(5,574,615)	(6,010,073)	(6,445,532)	(6,880,991)
	92%	(4,305,932)	(5,176,849)	(5,612,308)	(6,047,767)	(6,483,226)	(6,918,685)	(7,354,143)
Build Cost	94%	(4,779,084)	(5,650,002)	(6,085,461)	(6,520,919)	(6,956,378)	(7,391,837)	(7,827,296)
100%	96%	(5,252,237)	(6,123,154)	(6,558,613)	(6,994,072)	(7,429,531)	(7,864,989)	(8,300,448)
(105% = 5% increase)	98%	(5,725,389)	(6,596,307)	(7,031,765)	(7,467,224)	(7,902,683)	(8,338,142)	(8,773,601)
	100%	(6,198,541)	(7,069,459)	(7,504,918)	(7,940,377)	(8,375,835)	(8,811,294)	(9,246,753)
	102%	(6,671,694)	(7,542,611)	(7,978,070)	(8,413,529)	(8,848,988)	(9,284,447)	(9,719,905)
	104%	(7,144,846)	(8,015,764)	(8,451,223)	(8,886,681)	(9,322,140)	(9,757,599)	(10,193,058)
	106%	(7,617,999)	(8,488,916)	(8,924,375)	(9,359,834)	(9,795,293)	(10,230,751)	(10,666,210)
	108%	(8,091,151)	(8,962,069)	(9,397,527)	(9,832,986)	(10,268,445)	(10,703,904)	(11,139,363)
	110%	(8,564,303)	(9,435,221)	(9,870,680)	(10,306,139)	(10,741,597)	(11,177,056)	(11,612,515)
	112%	(9,037,456)	(9,908,373)	(10,343,832)	(10,779,291)	(11,214,750)	(11,650,209)	(12,085,667)
TABLE 6								
Balance (RLV - BLV E per acre (n))	(7,940,377)							
	80%	(10,773,186)	(11,186,639)	(11,393,366)	(11,600,093)	(11,806,819)	(12,013,546)	(12,220,272)
	82%	(10,315,722)	(10,774,921)	(11,004,521)	(11,234,121)	(11,463,721)	(11,693,320)	(11,922,920)
Market Values	84%	(9,858,257)	(10,363,203)	(10,615,676)	(10,868,149)	(11,120,622)	(11,373,095)	(11,625,568)
100%	86%	(9,400,793)	(9,951,485)	(10,228,832)	(10,502,178)	(10,777,524)	(11,052,870)	(11,328,216)
(105% = 5% increase)	88%	(8,943,328)	(9,539,767)	(9,837,987)	(10,136,206)	(10,434,426)	(10,732,645)	(11,030,865)
	90%	(8,485,864)	(9,128,049)	(9,449,142)	(9,770,235)	(10,091,327)	(10,412,420)	(10,733,513)
	92%	(8,028,399)	(8,716,331)	(9,060,297)	(9,404,263)	(9,748,229)	(10,092,195)	(10,436,161)
	94%	(7,570,935)	(8,304,613)	(8,671,452)	(9,038,291)	(9,405,131)	(9,771,970)	(10,138,809)
	96%	(7,113,470)	(7,892,895)	(8,282,607)	(8,672,320)	(9,062,032)	(9,451,745)	(9,841,457)
	98%	(6,656,006)	(7,481,177)	(7,893,763)	(8,306,348)	(8,718,934)	(9,131,519)	(9,544,105)
	100%	(6,198,541)	(7,069,459)	(7,504,918)	(7,940,377)	(8,375,835)	(8,811,294)	(9,246,753)
	102%	(5,741,077)	(6,657,741)	(7,116,073)	(7,574,405)	(8,032,737)	(8,491,069)	(8,949,401)
	104%	(5,283,612)	(6,246,023)	(6,727,228)	(7,208,433)	(7,689,639)	(8,170,844)	(8,652,049)
	106%	(4,826,148)	(5,834,305)	(6,338,383)	(6,842,462)	(7,346,540)	(7,850,619)	(8,354,697)
	108%	(4,368,684)	(5,422,587)	(5,949,539)	(6,476,490)	(7,003,442)	(7,530,394)	(8,057,345)
	110%	(3,911,219)	(5,010,869)	(5,560,694)	(6,110,519)	(6,660,344)	(7,210,169)	(7,759,993)
	112%	(3,453,755)	(4,599,151)	(5,171,849)	(5,744,547)	(6,317,245)	(6,889,943)	(7,462,642)
	114%	(2,996,290)	(4,187,433)	(4,783,004)	(5,378,576)	(5,974,147)	(6,569,718)	(7,165,290)
	116%	(2,538,826)	(3,775,715)	(4,394,159)	(5,012,604)	(5,631,049)	(6,249,493)	(6,867,938)
	118%	(2,081,361)	(3,363,997)	(4,005,315)	(4,646,632)	(5,287,950)	(5,929,268)	(6,570,586)
	120%	(1,623,897)	(2,952,279)	(3,616,470)	(4,280,661)	(4,944,852)	(5,609,043)	(6,273,234)
TABLE 7								
Balance (RLV - BLV E per acre (n))	(7,940,377)							
	-	(4,516,154)	(5,387,071)	(5,822,530)	(6,257,989)	(6,693,448)	(7,128,906)	(7,564,365)
	1,000	(4,740,472)	(5,611,390)	(6,046,848)	(6,482,307)	(6,917,766)	(7,353,225)	(7,788,684)
Additional Low Carbon/Energy Reduction	2,000	(4,964,790)	(5,835,708)	(6,271,167)	(6,706,626)	(7,142,084)	(7,577,543)	(8,013,002)
7,500	3,000	(5,189,109)	(6,060,026)	(6,495,485)	(6,930,944)	(7,366,403)	(7,801,862)	(8,237,320)
	4,000	(5,413,427)	(6,284,345)	(6,719,803)	(7,155,262)	(7,590,721)	(8,026,180)	(8,461,639)
	5,000	(5,637,745)	(6,508,663)	(6,944,122)	(7,379,581)	(7,815,039)	(8,250,498)	(8,685,957)
	6,000	(5,862,064)	(6,732,981)	(7,168,440)	(7,603,899)	(8,039,358)	(8,474,817)	(8,910,275)
	7,000	(6,086,382)	(6,957,300)	(7,392,759)	(7,828,217)	(8,263,676)	(8,699,135)	(9,134,594)
	8,000	(6,310,701)	(7,181,618)	(7,617,077)	(8,052,536)	(8,487,995)	(8,923,453)	(9,358,912)
	9,000	(6,535,019)	(7,405,937)	(7,841,395)	(8,276,854)	(8,712,313)	(9,147,772)	(9,583,231)
	10,000	(6,759,337)	(7,630,255)	(8,065,714)	(8,501,173)	(8,936,631)	(9,372,090)	(9,807,549)

Appraisal Ref: **BM**
 Scheme Typology: **Scheme BM**
 Site Typology: **Hednesford**
 Notes: **n/a**

No Units: **15**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			15 Units					
AH Policy requirement (% Target)			20%					
Open Market Sale (OMS) housing			80%					
AH tenure split %			25.0%		60.0% % Rented			
			35.0%					
			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	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	7.2	60.0%	1.8	60%	9.0		
2 bed Flat	40.0%	4.8	40.0%	1.2	40%	6.0		
Total number of units	100.0%	12.0	100.0%	3.0	100%	15.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit				
			%	(sqm)	(sqft)			
1 bed House	58.0	624		58.0	624			
2 bed House	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	0	0	0	0	0	0		
3 bed House	0	0	0	0	0	0		
4 bed House	0	0	0	0	0	0		
5 bed House	0	0	0	0	0	0		
1 bed Flat	424	4,559	106	1,140	529	5,699		
2 bed Flat	395	4,255	99	1,064	494	5,319		
	819	8,814	205	2,203	1,024	11,017		
	AH % by floor area:		20.00% 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		0	0			0		
3 bed House		0	0			0		
4 bed House		0	0			0		
5 bed House	0	#DIV/0!	#DIV/0!			0		
1 bed Flat	125,000	2,500	232			1,125,000		
2 bed Flat	170,000	2,429	226			1,020,000		
						2,145,000		
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	0	55%	0	35%	0	70%	0	65%
3 bed House	0	55%	0	35%	0	70%	0	65%
4 bed House	0	55%	0	35%	0	70%	0	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 BM** No Units: **15**
 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	125,000	900,000
2 bed Flat	4.8	@	170,000	816,000
	12.0			1,716,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	68,750	30,938
2 bed Flat	0.3	@	93,500	28,050
	0.8			58,988
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	43,750	27,563
2 bed Flat	0.4	@	59,500	24,990
	1.1			52,553
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	87,500	39,375
2 bed Flat	0.3	@	119,000	35,700
	0.8			75,075
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	81,250	21,938
2 bed Flat	0.2	@	110,500	19,890
	0.5	3.0		41,828
Sub-total GDV Residential				
			15	1,944,443
	AH on-site cost analysis:			
			196 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				13,371 £ per unit (total units)
				200,558
Grant				
	3	AH units @		
Total GDV				
				1,944,443

Scheme Typology: **Scheme BM** No Units: **15**
 Site Typology: **Hednesford** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (6,930)									
Planning Application Professional Fees, Surveys and reports (20,000)									
CIL (41,981)									
CIL analysis: 819 sqm (Market only) 51.27 £ psm 2.16% % of GDV 2,799 £ 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 0									
Sub-total 15 units @ 0 per unit									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 1,024 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation 0.15 ha @ 50,000 £ per ha (7,500)									
Site Infrastructure costs -									
Year 1 0									
Year 2 0									
Year 3 0									
Year 4 0									
Year 5 0									
Year 6 0									
Year 7 0									
Year 8 0									
Year 9 0									
Year 10 0									
Year 11 0									
Year 12 0									
Year 13 0									
Year 14 0									
Year 15 0									
Years 1-15 0									
Sub-total 15 units @ 0 per unit									
Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
1 bed House - sqm @ 1,119 psm									
2 bed House - sqm @ 1,119 psm									
3 bed House - sqm @ 1,119 psm									
4 bed House - sqm @ 1,119 psm									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 529 sqm @ 1,344 psm (711,529)									
2 bed Flat 494 sqm @ 1,344 psm (664,094)									
Garages for 3 bed House (OMS only) - units @ 50% @ 10,000 £ per garage									
Garages for 4 bed House (OMS only) - units @ 75% @ 10,000 £ per garage									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 1,375,624 @ 15.0% (206,344)									
Ext. Works analysis: 13,756 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 15 units @ 268 £ per unit (4,020)									
M4(2) Category 2 Housing Aff units 3 units @ 47% @ 521 £ per unit (735)									
M4(3) Category 3 Housing Aff units 3 units @ 13% @ 10,111 £ per unit (3,943)									
M4(2) Category 2 Housing OMS units 12 units @ 47% @ 521 £ per unit (2,938)									
M4(3) Category 3 Housing OMS units 12 units @ 13% @ 10,111 £ per unit (15,773)									
Part L/FHS 15 units @ 4,850 £ per unit (72,750)									
Additional Low Carbon/Energy Reduction 15 units @ 7,500 £ per unit (112,500)									
EV Charging Points - Houses - units @ 1,000 £ per unit									
EV Charging Points - Flats 15 units @ 10,000 £ per 4 units (37,500)									
SAC 15 units @ 290.58 £ per unit (4,359)									
Sub-total 16,968 £ per unit (total units) (254,518)									
Policy Costs analysis: (design costs only)									
Contingency (on construction) 1,843,985 @ 5.0% (92,199)									

Scheme Typology:	Scheme BM	No Units:	15		
Site Typology:	Hednesford	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		1,843,985 @	6.5%		(119,859)
Disposal Costs -					
OMS Marketing and Promotion		1,716,000 OMS @	1.50%	1,716 £ per unit	(25,740)
Residential Sales Agent Costs		1,716,000 OMS @	0.50%	572 £ per unit	(8,580)
Residential Sales Legal Costs		1,716,000 OMS @	1.00%	1,144 £ per unit	(17,160)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				4,099 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(1,636,165)
Developers Profit -					
Profit on OMS		1,716,000	20.00%		(343,200)
Margin on AH		228,443	6.00% on AH values		(13,707)
Profit analysis:		1,944,443	18.36% blended GDV		(356,907)
		3,822,600	9.34% on costs		(356,907)
TOTAL COSTS					(4,179,507)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,235,064)
SDLT	-	2,235,064 @	HMRC formula		122,253
Acquisition Agent fees	-	2,235,064 @	1.0%		22,351
Acquisition Legal fees	-	2,235,064 @	0.5%		11,175
Interest on Land	-	2,235,064 @	6.25%		139,692
Residual Land Value					(1,939,594)
RLV analysis:	(129,306) £ per plot	(12,930,623) £ per ha (net)	(5,232,952) £ per acre (net)		
		(12,930,623) £ per ha (gross)	(5,232,952) £ per acre (gross)		
			-99.75% % RLV / GDV		

Scheme Typology: **Scheme BM** No Units: **15**
 Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)					
Residential Density			100.0	dph (net)	
Site Area (net)			0.15	ha (net)	0.37 acres (net)
Net to Gross ratio			100%		
Site Area (gross)			0.15	ha (gross)	0.37 acres (gross)
Benchmark Land Value (net)	6,116	£ per plot	611,573	£ per ha (net)	247,500 £ per acre (net)
					91,736
	BLV analysis:	Density	6,824	sqm/ha (net)	29,724 sqft/ac (net)
			100	dph (gross)	
			611,573	£ per ha (gross)	247,500 £ per acre (gross)
BALANCE					
Surplus/(Deficit)			(13,542,196)	£ per ha (net)	(5,480,452) £ per acre (net)
					(2,031,329)

Scheme Typology: **Scheme BM**
 Site Typology: Hednesford
 Notes: n/a

No Units: **15**
 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))	(5,480,452)								
	0.00	(2,817,942)	(3,869,139)	(4,394,738)	(4,920,337)	(5,445,935)	(5,971,534)	(6,497,133)	
	5.00	(2,886,222)	(3,930,591)	(4,452,776)	(4,974,961)	(5,497,145)	(6,019,330)	(6,541,515)	
	CIL £ psm	10.00	(2,954,502)	(3,992,043)	(4,510,814)	(5,029,585)	(5,548,356)	(6,067,126)	(6,585,897)
		15.00	(3,022,782)	(4,053,495)	(4,568,852)	(5,084,209)	(5,599,566)	(6,114,922)	(6,630,279)
		20.00	(3,091,062)	(4,114,947)	(4,626,890)	(5,138,833)	(5,650,776)	(6,162,718)	(6,674,661)
		25.00	(3,159,342)	(4,176,400)	(4,684,928)	(5,193,457)	(5,701,986)	(6,210,514)	(6,719,043)
		30.00	(3,227,622)	(4,237,852)	(4,742,966)	(5,248,081)	(5,753,196)	(6,258,310)	(6,763,425)
		35.00	(3,295,902)	(4,299,304)	(4,801,004)	(5,302,705)	(5,804,406)	(6,306,106)	(6,807,807)
		40.00	(3,364,182)	(4,360,756)	(4,859,042)	(5,357,329)	(5,855,816)	(6,353,902)	(6,852,189)
		45.00	(3,432,462)	(4,422,208)	(4,917,080)	(5,411,953)	(5,906,826)	(6,401,698)	(6,896,571)
		50.00	(3,500,742)	(4,483,660)	(4,975,118)	(5,466,577)	(5,958,036)	(6,449,494)	(6,940,953)
		55.00	(3,569,022)	(4,545,112)	(5,033,156)	(5,521,201)	(6,009,246)	(6,497,290)	(6,985,335)
		60.00	(3,637,302)	(4,606,564)	(5,091,194)	(5,575,825)	(6,060,456)	(6,545,087)	(7,029,717)
65.00		(3,705,582)	(4,668,016)	(5,149,233)	(5,630,449)	(6,111,666)	(6,592,883)	(7,074,099)	
70.00	(3,773,863)	(4,729,468)	(5,207,271)	(5,685,073)	(6,162,875)	(6,640,679)	(7,118,481)		
75.00	(3,842,143)	(4,790,920)	(5,265,309)	(5,739,697)	(6,214,086)	(6,688,475)	(7,162,863)		
80.00	(3,910,423)	(4,852,372)	(5,323,347)	(5,794,321)	(6,265,296)	(6,736,271)	(7,207,245)		
85.00	(3,978,703)	(4,913,824)	(5,381,385)	(5,848,945)	(6,316,506)	(6,784,067)	(7,251,627)		
90.00	(4,046,983)	(4,975,276)	(5,439,423)	(5,903,569)	(6,367,716)	(6,831,863)	(7,296,009)		
95.00	(4,115,263)	(5,036,728)	(5,497,461)	(5,958,193)	(6,418,926)	(6,879,659)	(7,340,391)		
100.00	(4,183,543)	(5,098,180)	(5,555,499)	(6,012,817)	(6,470,136)	(6,927,455)	(7,384,773)		
105.00	(4,251,823)	(5,159,632)	(5,613,537)	(6,067,441)	(6,521,346)	(6,975,251)	(7,429,155)		
110.00	(4,320,103)	(5,221,084)	(5,671,575)	(6,122,065)	(6,572,556)	(7,023,047)	(7,473,537)		
115.00	(4,388,383)	(5,282,536)	(5,729,613)	(6,176,690)	(6,623,766)	(7,070,843)	(7,517,919)		
120.00	(4,456,663)	(5,343,988)	(5,787,651)	(6,231,314)	(6,674,976)	(7,118,639)	(7,562,302)		
125.00	(4,524,943)	(5,405,440)	(5,845,689)	(6,285,938)	(6,726,186)	(7,166,435)	(7,606,684)		

TABLE 2

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	(5,480,452)							
	15.0%	(3,265,622)	(4,272,051)	(4,775,266)	(5,278,481)	(5,781,695)	(6,284,910)	(6,788,125)
	16.0%	(3,316,115)	(4,317,495)	(4,818,185)	(5,318,875)	(5,819,565)	(6,320,255)	(6,820,945)
	17.0%	(3,366,607)	(4,362,938)	(4,861,104)	(5,359,269)	(5,857,435)	(6,355,600)	(6,853,765)
	18.0%	(3,417,100)	(4,408,382)	(4,904,022)	(5,399,663)	(5,895,304)	(6,390,945)	(6,896,586)
	19.0%	(3,467,593)	(4,453,825)	(4,946,941)	(5,440,057)	(5,933,174)	(6,426,290)	(6,919,406)
20.0%	(3,518,085)	(4,499,269)	(4,989,860)	(5,480,452)	(5,971,043)	(6,461,635)	(6,952,226)	

TABLE 3

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	(5,480,452)								
	100,000	(3,370,585)	(4,351,769)	(4,842,360)	(5,332,952)	(5,823,543)	(6,314,135)	(6,804,726)	
	115,000	(3,385,585)	(4,366,769)	(4,857,360)	(5,347,952)	(5,838,543)	(6,329,135)	(6,819,726)	
	130,000	(3,400,585)	(4,381,769)	(4,872,360)	(5,362,952)	(5,853,543)	(6,344,135)	(6,834,726)	
	BLV (£ per acre)	247,500	145,000	(3,415,585)	(4,396,769)	(4,887,360)	(5,377,952)	(5,868,543)	(6,359,135)
		160,000	(3,430,585)	(4,411,769)	(4,902,360)	(5,392,952)	(5,883,543)	(6,374,135)	(6,864,726)
		175,000	(3,445,585)	(4,426,769)	(4,917,360)	(5,407,952)	(5,898,543)	(6,389,135)	(6,879,726)
		190,000	(3,460,585)	(4,441,769)	(4,932,360)	(5,422,952)	(5,913,543)	(6,404,135)	(6,894,726)
		205,000	(3,475,585)	(4,456,769)	(4,947,360)	(5,437,952)	(5,928,543)	(6,419,135)	(6,909,726)
		220,000	(3,490,585)	(4,471,769)	(4,962,360)	(5,452,952)	(5,943,543)	(6,434,135)	(6,924,726)
		235,000	(3,505,585)	(4,486,769)	(4,977,360)	(5,467,952)	(5,958,543)	(6,449,135)	(6,939,726)
		250,000	(3,520,585)	(4,501,769)	(4,992,360)	(5,482,952)	(5,973,543)	(6,464,135)	(6,954,726)
		265,000	(3,535,585)	(4,516,769)	(5,007,360)	(5,497,952)	(5,988,543)	(6,479,135)	(6,969,726)
		280,000	(3,550,585)	(4,531,769)	(5,022,360)	(5,512,952)	(6,003,543)	(6,494,135)	(6,984,726)
		295,000	(3,565,585)	(4,546,769)	(5,037,360)	(5,527,952)	(6,018,543)	(6,509,135)	(6,999,726)
		310,000	(3,580,585)	(4,561,769)	(5,052,360)	(5,542,952)	(6,033,543)	(6,524,135)	(7,014,726)
		325,000	(3,595,585)	(4,576,769)	(5,067,360)	(5,557,952)	(6,048,543)	(6,539,135)	(7,029,726)

Scheme Typology: **Scheme BM** No Units: **15**
 Site Typology: **Hednesford** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	(5,480,452)							
	80	(2,888,439)	(3,673,385)	(4,065,858)	(4,458,332)	(4,850,805)	(5,243,278)	(5,635,751)
Density (dph)	85	(3,045,850)	(3,879,856)	(4,296,859)	(4,713,862)	(5,130,864)	(5,547,867)	(5,964,870)
	90	(3,203,262)	(4,086,327)	(4,527,859)	(4,969,392)	(5,410,924)	(5,852,456)	(6,293,989)
100.0	95	(3,360,674)	(4,292,798)	(4,758,860)	(5,224,922)	(5,690,984)	(6,157,046)	(6,623,107)
	100	(3,518,085)	(4,499,269)	(4,989,860)	(5,480,452)	(5,971,043)	(6,461,635)	(6,952,226)
	105	(3,675,497)	(4,705,739)	(5,220,860)	(5,735,982)	(6,251,103)	(6,766,224)	(7,281,345)
	110	(3,832,909)	(4,912,210)	(5,451,861)	(5,991,512)	(6,531,162)	(7,070,813)	(7,610,464)
	115	(3,990,321)	(5,118,681)	(5,682,861)	(6,247,042)	(6,811,222)	(7,375,402)	(7,939,582)
	120	(4,147,732)	(5,325,152)	(5,913,862)	(6,502,572)	(7,091,281)	(7,679,991)	(8,268,701)
	125	(4,305,144)	(5,531,623)	(6,144,862)	(6,758,102)	(7,371,341)	(7,984,580)	(8,597,820)
	130	(4,462,556)	(5,738,094)	(6,375,863)	(7,013,632)	(7,651,401)	(8,289,170)	(8,926,938)

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	(5,480,452)							
	90%	(1,212,783)	(2,133,507)	(2,624,098)	(3,114,690)	(3,605,281)	(4,095,873)	(4,586,464)
Build Cost	92%	(1,625,476)	(2,606,659)	(3,097,251)	(3,587,842)	(4,078,434)	(4,569,025)	(5,059,617)
	94%	(2,098,628)	(3,079,811)	(3,570,403)	(4,060,994)	(4,551,586)	(5,042,177)	(5,532,769)
100% (105% = 5% increase)	96%	(2,571,781)	(3,552,964)	(4,043,555)	(4,534,147)	(5,024,738)	(5,515,330)	(6,005,921)
	98%	(3,044,933)	(4,026,116)	(4,516,708)	(5,007,299)	(5,497,891)	(5,988,482)	(6,479,074)
	100%	(3,518,085)	(4,499,269)	(4,989,860)	(5,480,452)	(5,971,043)	(6,461,635)	(6,952,226)
	102%	(3,991,238)	(4,972,421)	(5,463,012)	(5,953,604)	(6,444,196)	(6,934,787)	(7,425,379)
	104%	(4,464,390)	(5,445,573)	(5,936,165)	(6,426,756)	(6,917,348)	(7,407,939)	(7,898,531)
	106%	(4,937,543)	(5,918,726)	(6,409,317)	(6,899,909)	(7,390,500)	(7,881,092)	(8,371,683)
	108%	(5,410,695)	(6,391,878)	(6,882,470)	(7,373,061)	(7,863,653)	(8,354,244)	(8,844,836)
	110%	(5,883,847)	(6,865,030)	(7,355,622)	(7,846,214)	(8,336,805)	(8,827,397)	(9,317,988)
	112%	(6,357,000)	(7,338,183)	(7,828,774)	(8,319,366)	(8,809,957)	(9,300,549)	(9,791,141)

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	(5,480,452)							
	80%	(8,628,822)	(9,098,931)	(9,333,986)	(9,569,040)	(9,804,095)	(10,039,150)	(10,274,205)
Market Values	82%	(8,117,748)	(8,638,965)	(8,899,573)	(9,160,182)	(9,420,790)	(9,681,398)	(9,942,007)
	84%	(7,606,674)	(8,178,998)	(8,465,161)	(8,751,323)	(9,037,485)	(9,323,647)	(9,609,809)
100% (105% = 5% increase)	86%	(7,095,601)	(7,719,032)	(8,030,748)	(8,342,464)	(8,654,180)	(8,965,895)	(9,277,611)
	88%	(6,584,527)	(7,259,066)	(7,596,335)	(7,933,605)	(8,270,874)	(8,608,144)	(8,945,413)
	90%	(6,073,454)	(6,799,100)	(7,161,923)	(7,524,746)	(7,887,569)	(8,250,392)	(8,613,215)
	92%	(5,562,380)	(6,339,134)	(6,727,510)	(7,115,887)	(7,504,264)	(7,892,641)	(8,281,018)
	94%	(5,051,306)	(5,879,167)	(6,293,098)	(6,707,028)	(7,120,959)	(7,534,889)	(7,948,820)
	96%	(4,540,233)	(5,419,201)	(5,858,685)	(6,298,169)	(6,737,654)	(7,177,138)	(7,616,622)
	98%	(4,029,159)	(4,959,235)	(5,424,273)	(5,889,310)	(6,354,348)	(6,819,386)	(7,284,424)
	100%	(3,518,085)	(4,499,269)	(4,989,860)	(5,480,452)	(5,971,043)	(6,461,635)	(6,952,226)
	102%	(3,007,012)	(4,039,302)	(4,555,447)	(5,071,593)	(5,587,738)	(6,103,883)	(6,620,028)
	104%	(2,495,938)	(3,579,336)	(4,121,035)	(4,662,734)	(5,204,433)	(5,746,132)	(6,287,830)
106%	(1,984,865)	(3,119,370)	(3,686,622)	(4,253,875)	(4,821,128)	(5,388,380)	(5,955,633)	
108%	(1,473,791)	(2,659,404)	(3,252,210)	(3,845,016)	(4,437,822)	(5,030,629)	(5,623,435)	
110%	(1,252,153)	(2,199,437)	(2,817,797)	(3,436,157)	(4,054,517)	(4,672,877)	(5,291,237)	
112%	(1,160,173)	(1,739,471)	(2,383,385)	(3,027,298)	(3,671,212)	(4,315,126)	(4,959,039)	
114%	(1,068,193)	(1,279,510)	(1,948,972)	(2,618,439)	(3,287,907)	(3,957,374)	(4,626,841)	
116%	(977,996)	(1,189,991)	(1,514,560)	(2,209,581)	(2,904,601)	(3,599,622)	(4,294,643)	
118%	(887,713)	(1,107,359)	(1,218,933)	(1,800,722)	(2,521,296)	(3,241,871)	(3,962,446)	
120%	(797,938)	(1,025,223)	(1,140,575)	(1,391,863)	(2,137,991)	(2,884,119)	(3,630,248)	

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))	(5,480,452)							
	-	(1,835,698)	(2,816,881)	(3,307,472)	(3,798,064)	(4,288,655)	(4,779,247)	(5,269,838)
Additional Low Carbon/Energy Reduction 7,500	1,000	(2,060,016)	(3,041,199)	(3,531,791)	(4,022,382)	(4,512,974)	(5,003,565)	(5,494,157)
	2,000	(2,284,334)	(3,265,517)	(3,756,109)	(4,246,700)	(4,737,292)	(5,227,884)	(5,718,475)
	3,000	(2,508,653)	(3,489,836)	(3,980,427)	(4,471,019)	(4,961,610)	(5,452,202)	(5,942,793)
	4,000	(2,732,971)	(3,714,154)	(4,204,746)	(4,695,337)	(5,185,929)	(5,676,520)	(6,167,112)
	5,000	(2,957,290)	(3,938,473)	(4,429,064)	(4,919,656)	(5,410,247)	(5,900,839)	(6,391,430)
	6,000	(3,181,608)	(4,162,791)	(4,653,382)	(5,143,974)	(5,634,566)	(6,125,157)	(6,615,749)
	7,000	(3,405,926)	(4,387,109)	(4,877,701)	(5,368,292)	(5,858,884)	(6,349,475)	(6,840,067)
	8,000	(3,630,245)	(4,611,428)	(5,102,019)	(5,592,611)	(6,083,202)	(6,573,794)	(7,064,385)
	9,000	(3,854,563)	(4,835,746)	(5,326,338)	(5,816,929)	(6,307,521)	(6,798,112)	(7,288,704)
	10,000	(4,078,881)	(5,060,064)	(5,550,656)	(6,041,248)	(6,531,839)	(7,022,431)	(7,513,022)

Appraisal Ref: **BN**
 Scheme Typology: **Scheme BN**
 Site Typology: **Rugeley**
 Notes: **n/a**

No Units: **15**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			15 Units					
AH Policy requirement (% Target)			20%					
Open Market Sale (OMS) housing			80%					
AH tenure split %			25.0%		60.0% % Rented			
			35.0%					
			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	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	7.2	60.0%	1.8	60%	9.0		
2 bed Flat	40.0%	4.8	40.0%	1.2	40%	6.0		
Total number of units	100.0%	12.0	100.0%	3.0	100%	15.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	58.0	624		58.0	624			
2 bed House	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	0	0	0	0	0	0		
3 bed House	0	0	0	0	0	0		
4 bed House	0	0	0	0	0	0		
5 bed House	0	0	0	0	0	0		
1 bed Flat	424	4,559	106	1,140	529	5,699		
2 bed Flat	395	4,255	99	1,064	494	5,319		
	819	8,814	205	2,203	1,024	11,017		
AH % by floor area:		20.00% 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		0	0	0				
3 bed House		0	0	0				
4 bed House		0	0	0				
5 bed House	0	#DIV/0!	#DIV/0!	0				
1 bed Flat	125,000	2,500	232	1,125,000				
2 bed Flat	185,000	2,643	246	1,110,000				
				2,235,000				
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	0	55%	0	35%	0	70%	0	65%
3 bed House	0	55%	0	35%	0	70%	0	65%
4 bed House	0	55%	0	35%	0	70%	0	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 BN** No Units: **15**
 Site Typology: **Rugeley** 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	125,000	900,000
2 bed Flat	4.8	@	185,000	888,000
	12.0			1,788,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	68,750	30,938
2 bed Flat	0.3	@	101,750	30,525
	0.8			61,463
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	43,750	27,563
2 bed Flat	0.4	@	64,750	27,195
	1.1			54,758
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	87,500	39,375
2 bed Flat	0.3	@	129,500	38,850
	0.8			78,225
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	81,250	21,938
2 bed Flat	0.2	@	120,250	21,645
	0.5	3.0		43,583
Sub-total GDV Residential				
			15	2,026,028
AH on-site cost analysis:				
			204 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				208,973
				13,932 £ per unit (total units)
Grant				
	3	AH units @	per unit	-
Total GDV				
				2,026,028

Scheme Typology: **Scheme BN** No Units: **15**
 Site Typology: Rugeley Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (6,930)									
Planning Application Professional Fees, Surveys and reports (20,000)									
CIL 819 sqm (Market only) 51.27 £ psm (41,981)									
CIL analysis: 2.07% % of GDV 2,799 £ 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 15 units @ 0 per unit									
Sub-total									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 1,024 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation 0.15 ha @ 50,000 £ per ha (7,500)									
Site Infrastructure costs -									
Year 1 0									
Year 2 0									
Year 3 0									
Year 4 0									
Year 5 0									
Year 6 0									
Year 7 0									
Year 8 0									
Year 9 0									
Year 10 0									
Year 11 0									
Year 12 0									
Year 13 0									
Year 14 0									
Year 15 0									
Years 1-15 15 units @ 0 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 - sqm @ 1,119 psm									
3 bed House - sqm @ 1,119 psm									
4 bed House - sqm @ 1,119 psm									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 529 sqm @ 1,344 psm (711,529)									
2 bed Flat 494 sqm @ 1,344 psm (664,094)									
Garages for 3 bed House (OMS only) - units @ 50% @ 10,000 £ per garage									
Garages for 4 bed House (OMS only) - units @ 75% @ 10,000 £ per garage									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 1,375,624 @ 15.0% (206,344)									
Ext. Works analysis: 13,756 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 15 units @ 268 £ per unit (4,020)									
M4(2) Category 2 Housing Aff units 3 units @ 47% @ 521 £ per unit (735)									
M4(3) Category 3 Housing Aff units 3 units @ 13% @ 10,111 £ per unit (3,943)									
M4(2) Category 2 Housing OMS units 12 units @ 47% @ 521 £ per unit (2,938)									
M4(3) Category 3 Housing OMS units 12 units @ 13% @ 10,111 £ per unit (15,773)									
Part L/FHS 15 units @ 4,850 £ per unit (72,750)									
Additional Low Carbon/Energy Reduction 15 units @ 7,500 £ per unit (112,500)									
EV Charging Points - Houses - units @ 1,000 £ per unit									
EV Charging Points - Flats 15 units @ 10,000 £ per 4 units (37,500)									
SAC 15 units @ 290.58 £ per unit (4,359)									
Sub-total (254,518)									
Policy Costs analysis: (design costs only) 16,968 £ per unit (total units)									
Contingency (on construction) 1,843,985 @ 5.0% (92,199)									

Scheme Typology:	Scheme BN	No Units:	15		
Site Typology:	Rugeley	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		1,843,985 @	6.5%		(119,859)
Disposal Costs -					
OMS Marketing and Promotion		1,788,000 OMS @	1.50%	1,788 £ per unit	(26,820)
Residential Sales Agent Costs		1,788,000 OMS @	0.50%	596 £ per unit	(8,940)
Residential Sales Legal Costs		1,788,000 OMS @	1.00%	1,192 £ per unit	(17,880)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				4,243 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(1,282,611)
Developers Profit -					
Profit on OMS		1,788,000	20.00%		(357,600)
Margin on AH		238,028	6.00% on AH values		(14,282)
Profit analysis:		2,026,028	18.36% blended GDV		(371,882)
		3,471,206	10.71% on costs		(371,882)
TOTAL COSTS					(3,843,088)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,817,060)
SDLT	-	1,817,060 @	HMRC formula		101,353
Acquisition Agent fees	-	1,817,060 @	1.0%		18,171
Acquisition Legal fees	-	1,817,060 @	0.5%		9,085
Interest on Land	-	1,817,060 @	6.25%		113,566
Residual Land Value					(1,574,885)
RLV analysis:	(104,992) £ per plot	(10,499,233) £ per ha (net)	(4,248,982) £ per acre (net)		
		(10,499,233) £ per ha (gross)	(4,248,982) £ per acre (gross)		
			-77.73% % RLV / GDV		

Scheme Typology: **Scheme BN** No Units: **15**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

BENCHMARK LAND VALUE (BLV)					
Residential Density			100.0	dph (net)	
Site Area (net)			0.15	ha (net)	0.37 acres (net)
Net to Gross ratio			100%		
Site Area (gross)			0.15	ha (gross)	0.37 acres (gross)
Benchmark Land Value (net)	6,116	£ per plot	611,573	£ per ha (net)	247,500 £ per acre (net)
			6,824	sqm/ha (net)	29,724 sqft/ac (net)
			100	dph (gross)	
			611,573	£ per ha (gross)	247,500 £ per acre (gross)
					91,736
BALANCE					
Surplus/(Deficit)			(11,110,806)	£ per ha (net)	(4,496,482) £ per acre (net)
					(1,666,621)

Scheme Typology: **Scheme BN** No Units: **15**
 Site Typology: **Rugeley** 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.

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
	0.00		(1,745,760)	(2,841,063)	(3,388,715)	(3,936,367)	(4,484,019)	(5,031,670)	(5,579,322)
	5.00		(1,814,040)	(2,902,515)	(3,446,753)	(3,990,991)	(4,535,229)	(5,079,466)	(5,623,704)
CIL £ psm	10.00		(1,882,320)	(2,963,967)	(3,504,791)	(4,045,615)	(4,586,439)	(5,127,262)	(5,668,086)
	51.27		(1,950,600)	(3,025,419)	(3,562,829)	(4,100,239)	(4,637,649)	(5,175,058)	(5,712,468)
	20.00		(2,018,880)	(3,086,871)	(3,620,867)	(4,154,863)	(4,688,859)	(5,222,854)	(5,756,850)
	25.00		(2,087,160)	(3,148,323)	(3,678,905)	(4,209,487)	(4,740,069)	(5,270,650)	(5,801,232)
	30.00		(2,155,440)	(3,209,775)	(3,736,943)	(4,264,111)	(4,791,279)	(5,318,447)	(5,845,614)
	35.00		(2,223,720)	(3,271,227)	(3,794,981)	(4,318,735)	(4,842,489)	(5,366,243)	(5,889,996)
	40.00		(2,292,000)	(3,332,679)	(3,853,019)	(4,373,359)	(4,893,699)	(5,414,039)	(5,934,378)
	45.00		(2,360,280)	(3,394,131)	(3,911,057)	(4,427,983)	(4,944,909)	(5,461,835)	(5,978,760)
	50.00		(2,428,560)	(3,455,584)	(3,969,095)	(4,482,607)	(4,996,119)	(5,509,631)	(6,023,142)
	55.00		(2,496,840)	(3,517,036)	(4,027,133)	(4,537,231)	(5,047,329)	(5,557,427)	(6,067,524)
	60.00		(2,565,120)	(3,578,488)	(4,085,171)	(4,591,855)	(5,098,539)	(5,605,223)	(6,111,906)
	65.00		(2,633,400)	(3,639,940)	(4,143,209)	(4,646,479)	(5,149,749)	(5,653,019)	(6,156,288)
	70.00		(2,701,680)	(3,701,392)	(4,201,247)	(4,701,103)	(5,200,959)	(5,700,815)	(6,200,671)
	75.00		(2,769,960)	(3,762,844)	(4,259,285)	(4,755,727)	(5,252,169)	(5,748,611)	(6,245,053)
	80.00		(2,838,240)	(3,824,296)	(4,317,323)	(4,810,351)	(5,303,379)	(5,796,407)	(6,289,435)
	85.00		(2,906,520)	(3,885,748)	(4,375,362)	(4,864,975)	(5,354,589)	(5,844,203)	(6,333,817)
	90.00		(2,974,800)	(3,947,200)	(4,433,400)	(4,919,599)	(5,405,799)	(5,891,999)	(6,378,199)
	95.00		(3,043,080)	(4,008,652)	(4,491,438)	(4,974,223)	(5,457,009)	(5,939,795)	(6,422,581)
	100.00		(3,111,360)	(4,070,104)	(4,549,476)	(5,028,847)	(5,508,219)	(5,987,591)	(6,466,963)
	105.00		(3,179,640)	(4,131,556)	(4,607,514)	(5,083,471)	(5,559,429)	(6,035,387)	(6,511,345)
	110.00		(3,247,920)	(4,193,008)	(4,665,552)	(5,138,095)	(5,610,639)	(6,083,183)	(6,555,727)
	115.00		(3,316,200)	(4,254,460)	(4,723,590)	(5,192,719)	(5,661,849)	(6,130,979)	(6,600,109)
	120.00		(3,384,481)	(4,315,912)	(4,781,628)	(5,247,344)	(5,713,059)	(6,178,775)	(6,644,491)
	125.00		(3,452,761)	(4,377,364)	(4,839,666)	(5,301,968)	(5,764,269)	(6,226,571)	(6,688,873)

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
	15.0%		(2,182,847)	(3,234,442)	(3,760,239)	(4,286,036)	(4,811,834)	(5,337,631)	(5,863,429)
	16.0%		(2,235,458)	(3,281,792)	(3,804,959)	(4,328,125)	(4,851,292)	(5,374,459)	(5,897,626)
Profit	17.0%		(2,288,069)	(3,329,142)	(3,849,678)	(4,370,214)	(4,890,751)	(5,411,287)	(5,931,823)
	20.0%		(2,340,681)	(3,376,492)	(3,894,398)	(4,412,304)	(4,930,209)	(5,448,115)	(5,966,021)
	19.0%		(2,393,292)	(3,423,842)	(3,939,117)	(4,454,393)	(4,969,668)	(5,484,943)	(6,000,218)
	20.0%		(2,445,903)	(3,471,192)	(3,983,837)	(4,496,482)	(5,009,126)	(5,521,771)	(6,034,415)

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
	100,000		(2,298,403)	(3,323,692)	(3,836,337)	(4,348,982)	(4,861,626)	(5,374,271)	(5,886,915)
	115,000		(2,313,403)	(3,338,692)	(3,851,337)	(4,363,982)	(4,876,626)	(5,389,271)	(5,901,915)
BLV (£ per acre)	130,000		(2,328,403)	(3,353,692)	(3,866,337)	(4,378,982)	(4,891,626)	(5,404,271)	(5,916,915)
	247,500		(2,343,403)	(3,368,692)	(3,881,337)	(4,393,982)	(4,906,626)	(5,419,271)	(5,931,915)
	160,000		(2,358,403)	(3,383,692)	(3,896,337)	(4,408,982)	(4,921,626)	(5,434,271)	(5,946,915)
	175,000		(2,373,403)	(3,398,692)	(3,911,337)	(4,423,982)	(4,936,626)	(5,449,271)	(5,961,915)
	190,000		(2,388,403)	(3,413,692)	(3,926,337)	(4,438,982)	(4,951,626)	(5,464,271)	(5,976,915)
	205,000		(2,403,403)	(3,428,692)	(3,941,337)	(4,453,982)	(4,966,626)	(5,479,271)	(5,991,915)
	220,000		(2,418,403)	(3,443,692)	(3,956,337)	(4,468,982)	(4,981,626)	(5,494,271)	(6,006,915)
	235,000		(2,433,403)	(3,458,692)	(3,971,337)	(4,483,982)	(4,996,626)	(5,509,271)	(6,021,915)
	250,000		(2,448,403)	(3,473,692)	(3,986,337)	(4,498,982)	(5,011,626)	(5,524,271)	(6,036,915)
	265,000		(2,463,403)	(3,488,692)	(4,001,337)	(4,513,982)	(5,026,626)	(5,539,271)	(6,051,915)
	280,000		(2,478,403)	(3,503,692)	(4,016,337)	(4,528,982)	(5,041,626)	(5,554,271)	(6,066,915)
	295,000		(2,493,403)	(3,518,692)	(4,031,337)	(4,543,982)	(5,056,626)	(5,569,271)	(6,081,915)
	310,000		(2,508,403)	(3,533,692)	(4,046,337)	(4,558,982)	(5,071,626)	(5,584,271)	(6,096,915)
	325,000		(2,523,403)	(3,548,692)	(4,061,337)	(4,573,982)	(5,086,626)	(5,599,271)	(6,111,915)

Scheme Typology: **Scheme BN** No Units: **15**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
Density (dph)	80		(2,030,693)	(2,850,924)	(3,261,040)	(3,671,156)	(4,081,271)	(4,491,387)	(4,901,503)
	85		(2,134,495)	(3,005,991)	(3,441,739)	(3,877,487)	(4,313,235)	(4,748,983)	(5,184,731)
100.0	90		(2,238,298)	(3,161,058)	(3,622,438)	(4,083,819)	(4,545,199)	(5,006,579)	(5,467,959)
	95		(2,342,101)	(3,316,125)	(3,803,138)	(4,290,150)	(4,777,162)	(5,264,175)	(5,751,187)
	100		(2,445,903)	(3,471,192)	(3,983,837)	(4,496,482)	(5,009,126)	(5,521,771)	(6,034,415)
	105		(2,549,706)	(3,626,259)	(4,164,536)	(4,702,813)	(5,241,090)	(5,779,367)	(6,317,644)
	110		(2,653,508)	(3,781,326)	(4,345,235)	(4,909,145)	(5,473,054)	(6,036,963)	(6,600,872)
	115		(2,757,311)	(3,936,393)	(4,525,935)	(5,115,476)	(5,705,017)	(6,294,559)	(6,884,100)
	120		(2,861,113)	(4,091,460)	(4,706,634)	(5,321,808)	(5,936,981)	(6,552,155)	(7,167,328)
	125		(2,964,916)	(4,246,527)	(4,887,333)	(5,528,139)	(6,168,945)	(6,809,751)	(7,450,556)
	130		(3,068,718)	(4,401,595)	(5,068,033)	(5,734,471)	(6,400,909)	(7,067,347)	(7,733,785)

TABLE 5		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
Build Cost	90%		(1,019,992)	(1,166,559)	(1,618,075)	(2,130,720)	(2,643,364)	(3,156,009)	(3,668,653)
	92%		(1,119,466)	(1,578,583)	(2,091,227)	(2,603,872)	(3,116,517)	(3,629,161)	(4,141,806)
(105% = 5% increase)	94%		(1,219,479)	(2,051,735)	(2,564,380)	(3,077,024)	(3,589,669)	(4,102,314)	(4,614,958)
	96%		(1,499,598)	(2,524,888)	(3,037,532)	(3,550,177)	(4,062,821)	(4,575,466)	(5,088,111)
	98%		(1,972,751)	(2,998,040)	(3,510,685)	(4,023,329)	(4,535,974)	(5,048,618)	(5,561,263)
	100%		(2,445,903)	(3,471,192)	(3,983,837)	(4,496,482)	(5,009,126)	(5,521,771)	(6,034,415)
	102%		(2,919,055)	(3,944,345)	(4,456,989)	(4,969,634)	(5,482,279)	(5,994,923)	(6,507,568)
	104%		(3,392,208)	(4,417,497)	(4,930,142)	(5,442,786)	(5,955,431)	(6,468,076)	(6,980,720)
	106%		(3,865,360)	(4,890,650)	(5,403,294)	(5,915,939)	(6,428,583)	(6,941,228)	(7,453,873)
	108%		(4,338,513)	(5,363,802)	(5,876,447)	(6,389,091)	(6,901,736)	(7,414,380)	(7,927,025)
	110%		(4,811,665)	(5,836,954)	(6,349,599)	(6,862,244)	(7,374,888)	(7,887,533)	(8,400,177)
	112%		(5,284,817)	(6,310,107)	(6,822,751)	(7,335,396)	(7,848,041)	(8,360,685)	(8,873,330)

TABLE 6		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
Market Values	80%		(7,771,076)	(8,283,848)	(8,510,234)	(8,756,620)	(9,003,006)	(9,249,392)	(9,495,778)
	82%		(7,238,558)	(7,784,582)	(8,057,594)	(8,330,606)	(8,603,618)	(8,876,630)	(9,149,641)
(105% = 5% increase)	84%		(6,706,041)	(7,305,317)	(7,604,954)	(7,904,592)	(8,204,230)	(8,503,867)	(8,803,505)
	86%		(6,173,524)	(6,826,051)	(7,152,315)	(7,478,578)	(7,804,842)	(8,131,105)	(8,457,369)
	88%		(5,641,007)	(6,346,785)	(6,699,675)	(7,052,564)	(7,405,454)	(7,758,343)	(8,111,233)
	90%		(5,108,489)	(5,867,520)	(6,247,035)	(6,626,551)	(7,006,066)	(7,385,581)	(7,765,097)
	92%		(4,575,972)	(5,388,254)	(5,794,396)	(6,200,537)	(6,606,678)	(7,012,819)	(7,418,960)
	94%		(4,043,455)	(4,908,989)	(5,341,756)	(5,774,523)	(6,207,290)	(6,640,057)	(7,072,824)
	96%		(3,510,938)	(4,429,723)	(4,889,116)	(5,348,509)	(5,807,902)	(6,267,295)	(6,726,688)
	98%		(2,978,420)	(3,950,458)	(4,436,477)	(4,922,495)	(5,408,514)	(5,894,533)	(6,380,552)
	100%		(2,445,903)	(3,471,192)	(3,983,837)	(4,496,482)	(5,009,126)	(5,521,771)	(6,034,415)
	102%		(1,913,386)	(2,991,927)	(3,531,197)	(4,070,468)	(4,609,738)	(5,149,009)	(5,688,279)
	104%		(1,380,869)	(2,512,661)	(3,078,558)	(3,644,454)	(4,210,350)	(4,776,247)	(5,342,143)
	106%		(1,231,503)	(2,033,396)	(2,625,918)	(3,218,440)	(3,810,962)	(4,403,485)	(4,996,007)
	108%		(1,135,867)	(1,554,130)	(2,173,278)	(2,792,426)	(3,411,574)	(4,030,723)	(4,649,871)
	110%		(1,040,853)	(1,234,700)	(1,720,639)	(2,366,413)	(3,012,186)	(3,657,960)	(4,303,734)
	112%		(946,427)	(1,148,293)	(1,267,999)	(1,940,399)	(2,612,799)	(3,285,198)	(3,957,598)
	114%		(852,556)	(1,062,451)	(1,168,925)	(1,514,385)	(2,213,411)	(2,912,436)	(3,611,462)
	116%		(759,207)	(977,142)	(1,087,609)	(1,199,403)	(1,814,023)	(2,539,674)	(3,265,326)
	118%		(666,345)	(892,337)	(1,006,791)	(1,122,533)	(1,414,635)	(2,166,912)	(2,919,190)
	120%		(573,938)	(808,005)	(926,441)	(1,046,142)	(1,167,304)	(1,794,150)	(2,573,053)

TABLE 7		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(4,496,482)	0%	10%	15%	20%	25%	30%	35%
Additional Low Carbon/Energy Reduction	-		(1,163,817)	(1,788,804)	(2,301,449)	(2,814,094)	(3,326,738)	(3,839,383)	(4,352,028)
	1,000		(1,211,292)	(2,013,123)	(2,525,767)	(3,038,412)	(3,551,057)	(4,063,701)	(4,576,346)
	2,000		(1,258,857)	(2,237,441)	(2,750,086)	(3,262,730)	(3,775,375)	(4,288,020)	(4,800,664)
	3,000		(1,436,470)	(2,461,760)	(2,974,404)	(3,487,049)	(3,999,693)	(4,512,338)	(5,024,983)
	4,000		(1,660,789)	(2,686,078)	(3,198,723)	(3,711,367)	(4,224,012)	(4,736,656)	(5,249,301)
	5,000		(1,885,107)	(2,910,396)	(3,423,041)	(3,935,686)	(4,448,330)	(4,960,975)	(5,473,619)
	6,000		(2,109,426)	(3,134,715)	(3,647,359)	(4,160,004)	(4,672,649)	(5,185,293)	(5,697,938)
	7,000		(2,333,744)	(3,359,033)	(3,871,678)	(4,384,322)	(4,896,967)	(5,409,612)	(5,922,256)
	8,000		(2,558,062)	(3,583,352)	(4,095,996)	(4,608,641)	(5,121,285)	(5,633,930)	(6,146,575)
	9,000		(2,782,381)	(3,807,670)	(4,320,315)	(4,832,959)	(5,345,604)	(5,858,248)	(6,370,893)
10,000		(3,006,699)	(4,031,988)	(4,544,633)	(5,057,278)	(5,569,922)	(6,082,567)	(6,595,211)	

Appraisal Ref: **BO**
 Scheme Typology: **Scheme BO**
 Site Typology: Norton Canes / Heath Hayes
 Notes: n/a

No Units: **15**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			15 Units					
AH Policy requirement (% Target)			20%					
Open Market Sale (OMS) housing			80%					
AH tenure split %			25.0%		60.0% % Rented			
	Open Market Sale (OMS)		35.0%					
	Affordable Rent:		25.0%					
	Social Rent:		15.0%		8.0% % of total (>10% First Homes PPG 023)			
	First Homes:							
	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	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	7.2	60.0%	1.8	60%	9.0		
2 bed Flat	40.0%	4.8	40.0%	1.2	40%	6.0		
Total number of units	100.0%	12.0	100.0%	3.0	100%	15.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	58.0	624		58.0	624			
2 bed House	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	0	0	0	0	0	0		
3 bed House	0	0	0	0	0	0		
4 bed House	0	0	0	0	0	0		
5 bed House	0	0	0	0	0	0		
1 bed Flat	424	4,559	106	1,140	529	5,699		
2 bed Flat	395	4,255	99	1,064	494	5,319		
	819	8,814	205	2,203	1,024	11,017		
			20.00% 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		0	0	0				
3 bed House		0	0	0				
4 bed House		0	0	0				
5 bed House	0	#DIV/0!	#DIV/0!	0				
1 bed Flat	130,000	2,600	242	1,170,000				
2 bed Flat	185,000	2,643	246	1,110,000				
				2,280,000				
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	0	55%	0	35%	0	70%	0	65%
3 bed House	0	55%	0	35%	0	70%	0	65%
4 bed House	0	55%	0	35%	0	70%	0	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%
2 bed Flat	101,750	55%	64,750	35%	129,500	70%	120,250	65%

* capped @£250K

Scheme Typology: **Scheme BO** No Units: **15**
 Site Typology: Norton Canes / Heath Hayes 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	130,000	936,000
2 bed Flat	4.8	@	185,000	888,000
	12.0			1,824,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	71,500	32,175
2 bed Flat	0.3	@	101,750	30,525
	0.8			62,700
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	45,500	28,665
2 bed Flat	0.4	@	64,750	27,195
	1.1			55,860
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	91,000	40,950
2 bed Flat	0.3	@	129,500	38,850
	0.8			79,800
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	84,500	22,815
2 bed Flat	0.2	@	120,250	21,645
	0.5	3.0		44,460
Sub-total GDV Residential				
			15	2,066,820
AH on-site cost analysis:				
			208 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)
				14,212 £ per unit (total units)
Grant	3	AH units @		
Total GDV				2,066,820

Scheme Typology: **Scheme BO** No Units: **15**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (6,930)									
Planning Application Professional Fees, Surveys and reports (20,000)									
CIL 819 sqm (Market only) 51.27 £ psm (41,981)									
CIL analysis: 2.03% % of GDV 2,799 £ 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 15 units @ per unit									
Sub-total									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 1,024 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation 0.15 ha @ 50,000 £ per ha (7,500)									
Site Infrastructure costs -									
Year 1 0									
Year 2 0									
Year 3 0									
Year 4 0									
Year 5 0									
Year 6 0									
Year 7 0									
Year 8 0									
Year 9 0									
Year 10 0									
Year 11 0									
Year 12 0									
Year 13 0									
Year 14 0									
Year 15 0									
Years 1-15 15 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 - sqm @ 1,119 psm									
3 bed House - sqm @ 1,119 psm									
4 bed House - sqm @ 1,119 psm									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 529 sqm @ 1,344 psm (711,529)									
2 bed Flat 494 sqm @ 1,344 psm (664,094)									
Garages for 3 bed House (OMS only) - units @ 50% @ 10,000 £ per garage									
Garages for 4 bed House (OMS only) - units @ 75% @ 10,000 £ per garage									
Garages for 5 bed House (OMS only) - units @ 120% @ 10,000 £ per garage									
External works 1,375,624 @ 15.0% (206,344)									
Ext. Works analysis: 13,756 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 15 units @ 268 £ per unit (4,020)									
M4(2) Category 2 Housing Aff units 3 units @ 47% @ 521 £ per unit (735)									
M4(3) Category 3 Housing Aff units 3 units @ 13% @ 10,111 £ per unit (3,943)									
M4(2) Category 2 Housing OMS units 12 units @ 47% @ 521 £ per unit (2,938)									
M4(3) Category 3 Housing OMS units 12 units @ 13% @ 10,111 £ per unit (15,773)									
Part L/FHS 15 units @ 4,850 £ per unit (72,750)									
Additional Low Carbon/Energy Reduction 15 units @ 7,500 £ per unit (112,500)									
EV Charging Points - Houses - units @ 1,000 £ per unit									
EV Charging Points - Flats 15 units @ 4 flats per charger 10,000 £ per 4 units (37,500)									
SAC 15 units @ 290.58 £ per unit (4,359)									
Sub-total (254,518)									
Policy Costs analysis: (design costs only) 16,968 £ per unit (total units)									
Contingency (on construction) 1,843,985 @ 5.0% (92,199)									

Scheme Typology:	Scheme BO	No Units:	15		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		1,843,985 @	6.5%		(119,859)
Disposal Costs -					
OMS Marketing and Promotion		1,824,000 OMS @	1.50%	1,824 £ per unit	(27,360)
Residential Sales Agent Costs		1,824,000 OMS @	0.50%	608 £ per unit	(9,120)
Residential Sales Legal Costs		1,824,000 OMS @	1.00%	1,216 £ per unit	(18,240)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				4,315 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(1,105,834)
Developers Profit -					
Profit on OMS		1,824,000	20.00%		(364,800)
Margin on AH		242,820	6.00% on AH values		(14,569)
Profit analysis:		2,066,820	18.36% blended GDV		(379,369)
		3,295,509	11.51% on costs		(379,369)
TOTAL COSTS					(3,674,878)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,608,058)
SDLT	-	1,608,058 @	HMRC formula		90,903
Acquisition Agent fees	-	1,608,058 @	1.0%		16,081
Acquisition Legal fees	-	1,608,058 @	0.5%		8,040
Interest on Land	-	1,608,058 @	6.25%		100,504
Residual Land Value					(1,392,531)
RLV analysis:	(92,835) £ per plot	(9,283,539) £ per ha (net)	(3,756,997) £ per acre (net)		
		(9,283,539) £ per ha (gross)	(3,756,997) £ per acre (gross)		
			-67.38% % RLV / GDV		

Scheme Typology: **Scheme BO** No Units: **15**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0	dph (net)
Site Area (net)			0.15	ha (net) 0.37 acres (net)
Net to Gross ratio			100%	
Site Area (gross)			0.15	ha (gross) 0.37 acres (gross)
Benchmark Land Value (net)	6,116	£ per plot	611,573	£ per ha (net) 247,500 £ per acre (net)
	BLV analysis:	Density	6,824	sqm/ha (net) 29,724 sqft/ac (net)
			100	dph (gross)
			611,573	£ per ha (gross) 247,500 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			(9,895,111)	£ per ha (net) (4,004,497) £ per acre (net) (1,484,267)

Scheme Typology: **Scheme BO** No Units: **15**
 Site Typology: **Norton Canes / Heath Hayes** 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.

Balance (RLV - BLV £ per acre (n))	(4,004,497)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		(1,275,024)	(2,327,025)	(2,885,703)	(3,444,382)	(4,003,060)	(4,561,738)	(5,120,417)
5.00		(1,289,502)	(2,388,477)	(2,943,741)	(3,499,006)	(4,054,270)	(4,609,534)	(5,164,799)
CIL £ psm	10.00	(1,346,228)	(2,449,929)	(3,001,779)	(3,553,630)	(4,105,480)	(4,657,330)	(5,209,181)
51.27	15.00	(1,414,508)	(2,511,381)	(3,059,817)	(3,608,254)	(4,156,690)	(4,705,127)	(5,253,563)
	20.00	(1,482,789)	(2,572,833)	(3,117,856)	(3,662,878)	(4,207,900)	(4,752,923)	(5,297,945)
	25.00	(1,551,069)	(2,634,285)	(3,175,894)	(3,717,502)	(4,259,110)	(4,800,719)	(5,342,327)
	30.00	(1,619,349)	(2,695,737)	(3,233,932)	(3,772,126)	(4,310,320)	(4,848,515)	(5,386,709)
	35.00	(1,687,629)	(2,757,189)	(3,291,970)	(3,826,750)	(4,361,530)	(4,896,311)	(5,431,091)
	40.00	(1,755,909)	(2,818,641)	(3,350,008)	(3,881,374)	(4,412,740)	(4,944,107)	(5,475,473)
	45.00	(1,824,189)	(2,880,093)	(3,408,046)	(3,935,998)	(4,463,950)	(4,991,903)	(5,519,855)
	50.00	(1,892,469)	(2,941,545)	(3,466,084)	(3,990,622)	(4,515,160)	(5,039,699)	(5,564,237)
	55.00	(1,960,749)	(3,002,997)	(3,524,122)	(4,045,246)	(4,566,370)	(5,087,495)	(5,608,619)
	60.00	(2,029,029)	(3,064,449)	(3,582,160)	(4,099,870)	(4,617,580)	(5,135,291)	(5,653,001)
	65.00	(2,097,309)	(3,125,902)	(3,640,198)	(4,154,494)	(4,668,790)	(5,183,087)	(5,697,383)
	70.00	(2,165,589)	(3,187,354)	(3,698,236)	(4,209,118)	(4,720,001)	(5,230,883)	(5,741,765)
	75.00	(2,233,869)	(3,248,806)	(3,756,274)	(4,263,742)	(4,771,211)	(5,278,679)	(5,786,147)
	80.00	(2,302,149)	(3,310,258)	(3,814,312)	(4,318,366)	(4,822,421)	(5,326,475)	(5,830,529)
	85.00	(2,370,429)	(3,371,710)	(3,872,350)	(4,372,990)	(4,873,631)	(5,374,271)	(5,874,911)
	90.00	(2,438,709)	(3,433,162)	(3,930,388)	(4,427,614)	(4,924,841)	(5,422,067)	(5,919,293)
	95.00	(2,506,989)	(3,494,614)	(3,988,426)	(4,482,238)	(4,976,051)	(5,469,863)	(5,963,675)
	100.00	(2,575,269)	(3,556,066)	(4,046,464)	(4,536,862)	(5,027,261)	(5,517,659)	(6,008,057)
	105.00	(2,643,549)	(3,617,518)	(4,104,502)	(4,591,486)	(5,078,471)	(5,565,455)	(6,052,439)
	110.00	(2,711,829)	(3,678,970)	(4,162,540)	(4,646,110)	(5,129,681)	(5,613,251)	(6,096,821)
	115.00	(2,780,109)	(3,740,422)	(4,220,578)	(4,700,734)	(5,180,891)	(5,661,047)	(6,141,203)
	120.00	(2,848,389)	(3,801,874)	(4,278,616)	(4,755,359)	(5,232,101)	(5,708,843)	(6,185,585)
	125.00	(2,916,669)	(3,863,326)	(4,336,654)	(4,809,983)	(5,283,311)	(5,756,639)	(6,229,967)

Balance (RLV - BLV £ per acre (n))	(4,004,497)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
15.0%		(1,641,459)	(2,715,637)	(3,252,725)	(3,789,814)	(4,326,903)	(4,863,992)	(5,401,081)
16.0%		(1,695,130)	(2,763,940)	(3,298,345)	(3,832,751)	(4,367,156)	(4,901,561)	(5,435,967)
Profit	17.0%	(1,748,800)	(2,812,244)	(3,343,965)	(3,875,687)	(4,407,409)	(4,939,131)	(5,470,852)
20.0%	18.0%	(1,802,471)	(2,860,547)	(3,389,585)	(3,918,624)	(4,447,662)	(4,976,700)	(5,505,738)
	19.0%	(1,856,141)	(2,908,851)	(3,435,205)	(3,961,560)	(4,487,915)	(5,014,269)	(5,540,624)
	20.0%	(1,909,812)	(2,957,154)	(3,480,825)	(4,004,497)	(4,528,168)	(5,051,839)	(5,575,510)

Balance (RLV - BLV £ per acre (n))	(4,004,497)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100.00		(1,762,312)	(2,809,654)	(3,333,325)	(3,856,997)	(4,380,668)	(4,904,339)	(5,428,010)
115.00		(1,777,312)	(2,824,654)	(3,348,325)	(3,871,997)	(4,395,668)	(4,919,339)	(5,443,010)
BLV (£ per acre)	130.00	(1,792,312)	(2,839,654)	(3,363,325)	(3,886,997)	(4,410,668)	(4,934,339)	(5,458,010)
247,500	145.00	(1,807,312)	(2,854,654)	(3,378,325)	(3,901,997)	(4,425,668)	(4,949,339)	(5,473,010)
	160.00	(1,822,312)	(2,869,654)	(3,393,325)	(3,916,997)	(4,440,668)	(4,964,339)	(5,488,010)
	175.00	(1,837,312)	(2,884,654)	(3,408,325)	(3,931,997)	(4,455,668)	(4,979,339)	(5,503,010)
	190.00	(1,852,312)	(2,899,654)	(3,423,325)	(3,946,997)	(4,470,668)	(4,994,339)	(5,518,010)
	205.00	(1,867,312)	(2,914,654)	(3,438,325)	(3,961,997)	(4,485,668)	(5,009,339)	(5,533,010)
	220.00	(1,882,312)	(2,929,654)	(3,453,325)	(3,976,997)	(4,500,668)	(5,024,339)	(5,548,010)
	235.00	(1,897,312)	(2,944,654)	(3,468,325)	(3,991,997)	(4,515,668)	(5,039,339)	(5,563,010)
	250.00	(1,912,312)	(2,959,654)	(3,483,325)	(4,006,997)	(4,530,668)	(5,054,339)	(5,578,010)
	265.00	(1,927,312)	(2,974,654)	(3,498,325)	(4,021,997)	(4,545,668)	(5,069,339)	(5,593,010)
	280.00	(1,942,312)	(2,989,654)	(3,513,325)	(4,036,997)	(4,560,668)	(5,084,339)	(5,608,010)
	295.00	(1,957,312)	(3,004,654)	(3,528,325)	(4,051,997)	(4,575,668)	(5,099,339)	(5,623,010)
	310.00	(1,972,312)	(3,019,654)	(3,543,325)	(4,066,997)	(4,590,668)	(5,114,339)	(5,638,010)
	325.00	(1,987,312)	(3,034,654)	(3,558,325)	(4,081,997)	(4,605,668)	(5,129,339)	(5,653,010)

Scheme Typology: **Scheme BO** No Units: **15**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	(4,004,497)								
	80	(1,601,820)	(2,439,694)	(2,858,631)	(3,277,568)	(3,696,505)	(4,115,441)	(4,534,378)	
	85	(1,678,818)	(2,569,059)	(3,014,179)	(3,459,300)	(3,904,420)	(4,349,541)	(4,794,661)	
	Density (dph)	90	(1,755,816)	(2,698,424)	(3,169,728)	(3,641,032)	(4,112,336)	(4,583,640)	(5,054,944)
		100.0	(1,832,814)	(2,827,789)	(3,325,277)	(3,822,764)	(4,320,252)	(4,817,740)	(5,315,227)
	100	(1,909,812)	(2,957,154)	(3,480,825)	(4,004,497)	(4,528,168)	(5,051,839)	(5,575,510)	
	105	(1,986,810)	(3,086,519)	(3,636,374)	(4,186,229)	(4,736,084)	(5,285,938)	(5,835,793)	
	110	(2,063,808)	(3,215,884)	(3,791,923)	(4,367,961)	(4,943,999)	(5,520,038)	(6,096,076)	
	115	(2,140,806)	(3,345,250)	(3,947,471)	(4,549,693)	(5,151,915)	(5,754,137)	(6,356,359)	
	120	(2,217,804)	(3,474,615)	(4,103,020)	(4,731,426)	(5,359,831)	(5,988,236)	(6,616,642)	
	125	(2,294,802)	(3,603,980)	(4,258,569)	(4,913,158)	(5,567,747)	(6,222,336)	(6,876,925)	
	130	(2,371,800)	(3,733,345)	(4,414,117)	(5,094,890)	(5,775,663)	(6,456,435)	(7,137,208)	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	(4,004,497)								
	90%	(924,614)	(1,073,090)	(1,148,357)	(1,638,735)	(2,162,406)	(2,686,077)	(3,209,748)	
	92%	(1,023,493)	(1,173,181)	(1,588,216)	(2,111,887)	(2,635,558)	(3,159,229)	(3,682,901)	
	Build Cost	94%	(1,122,895)	(1,537,697)	(2,061,368)	(2,585,039)	(3,108,711)	(3,632,382)	(4,156,053)
		96%	(1,222,828)	(2,010,849)	(2,534,521)	(3,058,192)	(3,581,863)	(4,105,534)	(4,629,205)
	100% (105% = 5% increase)	98%	(1,436,680)	(2,484,002)	(3,007,673)	(3,531,344)	(4,055,015)	(4,578,687)	(5,102,358)
		100%	(1,909,812)	(2,957,154)	(3,480,825)	(4,004,497)	(4,528,168)	(5,051,839)	(5,575,510)
	102%	(2,382,964)	(3,430,307)	(3,953,978)	(4,477,649)	(5,001,320)	(5,524,991)	(6,048,662)	
	104%	(2,856,117)	(3,903,459)	(4,427,130)	(4,950,801)	(5,474,473)	(5,998,144)	(6,521,815)	
	106%	(3,329,269)	(4,376,611)	(4,900,283)	(5,423,954)	(5,947,625)	(6,471,296)	(6,994,967)	
	108%	(3,802,421)	(4,849,764)	(5,373,435)	(5,897,106)	(6,420,777)	(6,944,448)	(7,468,120)	
	110%	(4,275,574)	(5,322,916)	(5,846,587)	(6,370,259)	(6,893,930)	(7,417,601)	(7,941,272)	
	112%	(4,748,726)	(5,796,069)	(6,319,740)	(6,843,411)	(7,367,082)	(7,890,753)	(8,414,424)	

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	(4,004,497)								
	80%	(7,342,203)	(7,846,308)	(8,098,358)	(8,350,409)	(8,602,461)	(8,854,512)	(9,106,564)	
	82%	(6,798,984)	(7,357,391)	(7,636,604)	(7,915,818)	(8,195,031)	(8,474,245)	(8,753,459)	
	Market Values	84%	(6,255,725)	(6,868,476)	(7,174,851)	(7,481,227)	(7,787,602)	(8,093,978)	(8,400,353)
		86%	(5,712,485)	(6,379,560)	(6,713,098)	(7,046,635)	(7,380,173)	(7,713,710)	(8,047,248)
	100% (105% = 5% increase)	88%	(5,169,246)	(5,890,645)	(6,251,345)	(6,612,044)	(6,972,744)	(7,333,443)	(7,694,142)
		90%	(4,626,007)	(5,401,730)	(5,789,591)	(6,177,453)	(6,565,314)	(6,953,176)	(7,341,037)
	92%	(4,082,768)	(4,912,815)	(5,327,838)	(5,742,862)	(6,157,885)	(6,572,908)	(6,987,932)	
	94%	(3,539,529)	(4,423,900)	(4,866,085)	(5,308,270)	(5,750,456)	(6,192,641)	(6,634,826)	
	96%	(2,996,290)	(3,934,985)	(4,404,332)	(4,873,679)	(5,343,026)	(5,812,374)	(6,281,721)	
	98%	(2,453,051)	(3,446,069)	(3,942,579)	(4,439,088)	(4,935,597)	(5,432,106)	(5,928,615)	
	100%	(1,909,812)	(2,957,154)	(3,480,825)	(4,004,497)	(4,528,168)	(5,051,839)	(5,575,510)	
	102%	(1,366,573)	(2,468,239)	(3,019,072)	(3,569,905)	(4,120,738)	(4,671,572)	(5,222,405)	
104%	(1,227,005)	(1,979,324)	(2,557,319)	(3,135,314)	(3,713,309)	(4,291,304)	(4,869,299)		
106%	(1,129,479)	(1,490,409)	(2,095,566)	(2,700,723)	(3,305,880)	(3,911,037)	(4,516,194)		
108%	(1,032,597)	(1,220,711)	(1,633,813)	(2,266,132)	(2,898,450)	(3,530,769)	(4,163,088)		
110%	(936,325)	(1,132,649)	(1,232,338)	(1,831,540)	(2,491,021)	(3,150,502)	(3,809,983)		
112%	(840,628)	(1,045,171)	(1,148,961)	(1,396,949)	(2,083,592)	(2,770,235)	(3,456,878)		
114%	(745,472)	(958,245)	(1,066,129)	(1,175,175)	(1,676,163)	(2,389,967)	(3,103,772)		
116%	(650,823)	(871,842)	(983,812)	(1,096,899)	(1,268,733)	(2,009,700)	(2,750,667)		
118%	(556,647)	(785,929)	(901,981)	(1,019,120)	(1,137,666)	(1,629,433)	(2,397,561)		
120%	(462,911)	(700,475)	(820,605)	(941,810)	(1,064,373)	(1,249,165)	(2,044,456)		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV £ per acre (n))	(4,004,497)								
	-	(1,067,620)	(1,274,766)	(1,798,438)	(2,322,109)	(2,845,780)	(3,369,451)	(3,893,122)	
	1,000	(1,114,749)	(1,499,085)	(2,022,756)	(2,546,427)	(3,070,098)	(3,593,769)	(4,117,441)	
	Additional Low Carbon/Energy Reduction	2,000	(1,162,074)	(1,723,403)	(2,247,074)	(2,770,745)	(3,294,417)	(3,818,088)	(4,341,759)
		3,000	(1,209,442)	(1,947,722)	(2,471,393)	(2,995,064)	(3,518,735)	(4,042,406)	(4,566,077)
	4,000	(1,257,007)	(2,172,040)	(2,695,711)	(3,219,382)	(3,743,053)	(4,266,725)	(4,790,396)	
	5,000	(1,349,016)	(2,396,358)	(2,920,029)	(3,443,701)	(3,967,372)	(4,491,043)	(5,014,714)	
	6,000	(1,573,334)	(2,620,677)	(3,144,348)	(3,668,019)	(4,191,690)	(4,715,361)	(5,239,032)	
	7,000	(1,797,653)	(2,844,995)	(3,368,666)	(3,892,337)	(4,416,009)	(4,939,680)	(5,463,351)	
	8,000	(2,021,971)	(3,069,313)	(3,592,985)	(4,116,656)	(4,640,327)	(5,163,998)	(5,687,669)	
	9,000	(2,246,289)	(3,293,632)	(3,817,303)	(4,340,974)	(4,864,645)	(5,388,316)	(5,911,988)	
	10,000	(2,470,608)	(3,517,950)	(4,041,621)	(4,565,293)	(5,088,964)	(5,612,635)	(6,136,306)	

220309 Cannock (All District Flatted)_Whole Plan Viability Appraisals BL - BO v1 - Summary Table

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)	(1,666,621)	(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

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220309 Cannock (All District Age Restricted and Sheltered Housing)_WPV Appraisals BP - BS 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: **BP** No Units: **50** (see Typologies Matrix)
 Scheme Typology: **Scheme BP** Greenfield/Brownfield: **Greenfield**
 Site Typology: Norton Canes / Heath Hayes / Hednesford
 Notes: n/a

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 %							60.0% % Rented		
Open Market Sale (OMS)							25.0%		
Affordable Rent:							35.0%		
Social Rent:							25.0%		
First Homes:							15.0%		
Other Intermediate (LCHO/Sub-Market etc.):							8.0% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			£ 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	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	24.0	60.0%	6.0	60%	30.0			
2 bed Flat	40.0%	16.0	40.0%	4.0	40%	20.0			
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		0		0.0	0				
2 bed House		0		0.0	0				
3 bed House		0		0.0	0				
4 bed House		0		0.0	0				
5 bed House	0.0	0		0.0	0				
1 bed Flat	50.0	538	75.0%	66.7	718				
2 bed Flat	70.0	753	75.0%	93.3	1,005				
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	0.0	0		0.0	0				
2 bed House	0.0	0		0.0	0				
3 bed House	0.0	0		0.0	0				
4 bed House	0.0	0		0.0	0				
5 bed House	0.0	0		0.0	0				
1 bed Flat	50.0	538	75.0%	66.7	718				
2 bed Flat	70.0	753	75.0%	93.3	1,005				
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	0	0	0	0	0	0			
3 bed House	0	0	0	0	0	0			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	1,600	17,222	400	4,306	2,000	21,528			
2 bed Flat	1,493	16,074	373	4,019	1,867	20,093			
	3,093	33,296	773	8,324	3,867	41,620			
AH % by floor area:		20.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf			total MV £ (no AH)			
1 bed House		#DIV/0!	#DIV/0!			0			
2 bed House		#DIV/0!	#DIV/0!			0			
3 bed House		#DIV/0!	#DIV/0!			0			
4 bed House		#DIV/0!	#DIV/0!			0			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	170,000	3,400	316			5,100,000			
2 bed Flat	210,000	3,000	279			4,200,000			
						9,300,000			
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	93,500	55%	59,500	35%	119,000	70%	110,500	65%	
2 bed Flat	115,500	55%	73,500	35%	147,000	70%	136,500	65%	
* capped @£250K									

Scheme Typology: **Scheme BP** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	24.0	@	170,000	4,080,000
2 bed Flat	16.0	@	210,000	3,360,000
	40.0			7,440,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	93,500	140,250
2 bed Flat	1.0	@	115,500	115,500
	2.5			255,750
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	59,500	124,950
2 bed Flat	1.4	@	73,500	102,900
	3.5			227,850
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	119,000	178,500
2 bed Flat	1.0	@	147,000	147,000
	2.5			325,500
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	110,500	99,450
2 bed Flat	0.6	@	136,500	81,900
	1.5	10.0		181,350
Sub-total GDV Residential			50	8,430,450
	AH on-site cost analysis:			
			225 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 869,550
				17,391 £ per unit (total units)
Grant	10	AH units @		per unit
Total GDV				8,430,450

Scheme Typology: **Scheme BP** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (23,100)									
Planning Application Professional Fees, Surveys and reports (70,000)									
CIL									
3,093 sqm (Market only) 0.00 £ psm									
0.00% % of GDV 0 £ per unit (total units)									
CIL analysis:									
Site Specific S106 Contributions									
Year 1									
Year 2									
Year 3									
Year 4									
Year 5									
Year 6									
Year 7									
Year 8									
Year 9									
Year 10									
Year 11									
Year 12									
Year 13									
Year 14									
Year 15									
Years 1-15									
Sub-total									
50 units @ per unit									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 3,867 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont/									
Construction Costs -									
Site Clearance, Demolition & Remediation									
0.40 ha @ 50,000 £ per ha (20,000)									
Site Infrastructure costs -									
Year 1									
Year 2									
Year 3									
Year 4									
Year 5									
Year 6									
Year 7									
Year 8									
Year 9									
Year 10									
Year 11									
Year 12									
Year 13									
Year 14									
Year 15									
Years 1-15									
Sub-total									
50 units @ per unit									
Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
1 bed House - sqm @ psm									
2 bed House - sqm @ psm									
3 bed House - sqm @ psm									
4 bed House - sqm @ psm									
5 bed House - sqm @ psm									
1 bed Flat 2,000 sqm @ 1,489 psm (2,978,000)									
2 bed Flat 1,867 sqm @ 1,489 psm (2,779,467)									
Garages for 3 bed House (OMS only) - units @ 50% @ 6,000 £ per garage									
Garages for 4 bed House (OMS only) - units @ 75% @ 6,000 £ per garage									
Garages for 5 bed House (OMS only) - units @ 120% @ 6,000 £ per garage									
External works 5,757,467 @ 10.0% (575,747)									
Ext. Works analysis: 11,515 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs 50 units @ 1,003 £ per unit (50,150)									
M4(2) Category 2 Housing Aff units 10 units @ 95% @ 521 £ per unit (4,950)									
M4(3) Category 3 Housing Aff units 10 units @ 5% @ 10,111 £ per unit (5,056)									
M4(2) Category 2 Housing OMS units 40 units @ 95% @ 521 £ per unit (19,798)									
M4(3) Category 3 Housing OMS units 40 units @ 5% @ 10,111 £ per unit (20,222)									
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 - units @ 1,000 £ per unit									
EV Charging Points - Flats 50 units @ 4 flats per charger 10,000 £ per 4 units (125,000)									
SAC 50 units @ 290.58 £ per unit (14,529)									
Sub-total (857,204)									
Policy Costs analysis: (design costs only) 17,144 £ per unit (total units)									
Contingency (on construction) 7,210,417 @ 3.0% (216,313)									

Scheme Typology:	Scheme BP	No Units:	50		
Site Typology:	Norton Canes / Heath Hayes / Hednesford	Greenfield/Brownfield:		Greenfield	
Notes:	n/a				
Professional Fees		7,210,417 @		6.5%	(468,677)
Disposal Costs -					
OMS Marketing and Promotion		7,440,000 OMS @		1.50%	2,232 £ per unit (111,600)
Residential Sales Agent Costs		7,440,000 OMS @		0.50%	744 £ per unit (37,200)
Residential Sales Legal Costs		7,440,000 OMS @		1.00%	1,488 £ per unit (74,400)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				4,664 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(200,382)
Developers Profit -					
Profit on OMS		7,440,000		20.00%	(1,488,000)
Margin on AH		990,450		6.00% on AH values	(59,427)
	Profit analysis:	8,430,450		18.36% blended GDV	(1,547,427)
		8,422,089		18.37% on costs	(1,547,427)
TOTAL COSTS					(9,969,516)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,539,066)
SDLT		- 1,539,066 @		HMRC formula	87,453
Acquisition Agent fees		- 1,539,066 @		1.0%	15,391
Acquisition Legal fees		- 1,539,066 @		0.5%	7,695
Interest on Land		- 1,539,066 @		6.25%	96,192
Residual Land Value					(1,332,335)
	RLV analysis:	(26,647) £ per plot	(3,330,837) £ per ha (net)	(1,347,971) £ per acre (net)	
			(2,664,670) £ per ha (gross)	(1,078,377) £ per acre (gross)	
				-15.80% % RLV / GDV	

Scheme Typology: **Scheme BP** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.40	ha (net)
Net to Gross ratio			80%	
Site Area (gross)			0.50	ha (gross)
Benchmark Land Value (net)	2,244	£ per plot	280,459	£ per ha (net)
			113,500	£ per acre (net)
	BLV analysis:	Density	9,667	sqm/ha (net)
			100	dph (gross)
			224,367	£ per ha (gross)
			90,800	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			(3,611,296)	£ per ha (net)
			(1,461,471)	£ per acre (net)
				(1,444,518)

Scheme Typology: **Scheme BP** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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))	(1,461,471)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 0.00	0.00	(975,226)	(1,216,869)	(1,338,744)	(1,461,471)	(2,361,698)	(3,293,275)	(4,224,852)
	5.00	(993,938)	(1,233,882)	(1,354,834)	(1,509,421)	(2,436,042)	(3,362,662)	(4,289,283)
	10.00	(1,012,651)	(1,250,894)	(1,370,983)	(1,588,721)	(2,510,385)	(3,432,050)	(4,353,714)
	15.00	(1,031,364)	(1,267,906)	(1,387,131)	(1,668,020)	(2,584,729)	(3,501,437)	(4,418,145)
	20.00	(1,050,076)	(1,284,919)	(1,403,280)	(1,747,320)	(2,659,072)	(3,570,824)	(4,482,576)
	25.00	(1,068,789)	(1,301,931)	(1,419,429)	(1,826,620)	(2,733,415)	(3,640,211)	(4,547,007)
	30.00	(1,087,501)	(1,318,944)	(1,435,577)	(1,905,919)	(2,807,759)	(3,709,598)	(4,611,438)
	35.00	(1,106,214)	(1,335,956)	(1,451,726)	(1,985,219)	(2,882,102)	(3,778,985)	(4,675,869)
	40.00	(1,125,009)	(1,352,968)	(1,467,875)	(2,064,518)	(2,956,445)	(3,848,373)	(4,740,300)
	45.00	(1,144,016)	(1,369,981)	(1,484,023)	(2,143,818)	(3,030,789)	(3,917,760)	(4,804,731)
	50.00	(1,162,824)	(1,386,993)	(1,500,172)	(2,223,118)	(3,105,132)	(3,987,147)	(4,869,161)
	55.00	(1,181,631)	(1,404,006)	(1,516,321)	(2,302,417)	(3,179,476)	(4,056,534)	(4,933,592)
	60.00	(1,200,439)	(1,421,022)	(1,532,469)	(2,381,717)	(3,253,819)	(4,125,921)	(4,998,023)
	65.00	(1,219,246)	(1,438,181)	(1,548,617)	(2,461,016)	(3,328,162)	(4,195,309)	(5,062,454)
	70.00	(1,238,053)	(1,455,279)	(1,564,766)	(2,540,316)	(3,402,506)	(4,264,695)	(5,126,885)
	75.00	(1,256,861)	(1,472,378)	(1,580,914)	(2,619,616)	(3,476,849)	(4,334,083)	(5,191,316)
80.00	(1,275,668)	(1,489,476)	(1,597,063)	(2,698,915)	(3,551,193)	(4,403,470)	(5,255,747)	
85.00	(1,294,476)	(1,506,575)	(1,613,211)	(2,778,215)	(3,625,536)	(4,472,857)	(5,320,178)	
90.00	(1,313,283)	(1,523,674)	(1,629,360)	(2,857,515)	(3,699,879)	(4,542,244)	(5,384,609)	
95.00	(1,332,091)	(1,540,772)	(1,645,508)	(2,936,814)	(3,774,223)	(4,611,631)	(5,449,040)	
100.00	(1,351,172)	(1,557,871)	(1,661,657)	(3,016,114)	(3,848,566)	(4,681,018)	(5,513,471)	
105.00	(1,370,075)	(1,574,969)	(1,677,805)	(3,095,413)	(3,922,909)	(4,750,406)	(5,577,902)	
110.00	(1,388,977)	(1,592,068)	(1,693,954)	(3,174,713)	(3,997,253)	(4,819,793)	(5,642,333)	
115.00	(1,407,880)	(1,610,066)	(1,710,102)	(3,254,013)	(4,071,596)	(4,889,180)	(5,706,764)	
120.00	(1,426,783)	(1,628,064)	(1,726,250)	(3,333,312)	(4,145,940)	(4,958,567)	(5,771,194)	
125.00	(1,445,686)	(1,797,269)	(2,604,941)	(3,412,612)	(4,220,283)	(5,027,954)	(5,835,625)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,461,471)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(564,752)	(847,443)	(989,842)	(1,133,092)	(2,053,843)	(3,005,943)	(3,958,044)
	16.0%	(646,847)	(921,328)	(1,059,622)	(1,198,768)	(2,115,414)	(3,063,410)	(4,011,406)
	17.0%	(728,941)	(995,213)	(1,129,403)	(1,264,444)	(2,176,985)	(3,120,876)	(4,064,767)
	18.0%	(811,036)	(1,069,099)	(1,199,183)	(1,330,120)	(2,238,556)	(3,178,343)	(4,118,129)
	19.0%	(893,131)	(1,142,984)	(1,268,964)	(1,395,796)	(2,300,127)	(3,235,809)	(4,171,491)
	20.0%	(975,226)	(1,216,869)	(1,338,744)	(1,461,471)	(2,361,698)	(3,293,275)	(4,224,852)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,461,471)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 113,500	100,000	(961,726)	(1,203,369)	(1,325,244)	(1,447,071)	(2,348,198)	(3,279,775)	(4,211,352)
	115,000	(976,726)	(1,218,369)	(1,340,244)	(1,462,071)	(2,363,198)	(3,294,775)	(4,226,352)
	130,000	(991,726)	(1,233,369)	(1,355,244)	(1,477,071)	(2,378,198)	(3,309,775)	(4,241,352)
	145,000	(1,006,726)	(1,248,369)	(1,370,244)	(1,492,071)	(2,393,198)	(3,324,775)	(4,256,352)
	160,000	(1,021,726)	(1,263,369)	(1,385,244)	(1,507,071)	(2,408,198)	(3,339,775)	(4,271,352)
	175,000	(1,036,726)	(1,278,369)	(1,400,244)	(1,522,071)	(2,423,198)	(3,354,775)	(4,286,352)
	190,000	(1,051,726)	(1,293,369)	(1,415,244)	(1,537,071)	(2,438,198)	(3,369,775)	(4,301,352)
	205,000	(1,066,726)	(1,308,369)	(1,430,244)	(1,552,071)	(2,453,198)	(3,384,775)	(4,316,352)
	220,000	(1,081,726)	(1,323,369)	(1,445,244)	(1,567,071)	(2,468,198)	(3,399,775)	(4,331,352)
	235,000	(1,096,726)	(1,338,369)	(1,460,244)	(1,582,071)	(2,483,198)	(3,414,775)	(4,346,352)
	250,000	(1,111,726)	(1,353,369)	(1,475,244)	(1,597,071)	(2,498,198)	(3,429,775)	(4,361,352)
	265,000	(1,126,726)	(1,368,369)	(1,490,244)	(1,612,071)	(2,513,198)	(3,444,775)	(4,376,352)
	280,000	(1,141,726)	(1,383,369)	(1,505,244)	(1,627,071)	(2,528,198)	(3,459,775)	(4,391,352)
	295,000	(1,156,726)	(1,398,369)	(1,520,244)	(1,642,071)	(2,543,198)	(3,474,775)	(4,406,352)
	310,000	(1,171,726)	(1,413,369)	(1,535,244)	(1,657,071)	(2,558,198)	(3,489,775)	(4,421,352)
	325,000	(1,186,726)	(1,428,369)	(1,550,244)	(1,672,071)	(2,573,198)	(3,504,775)	(4,436,352)

Scheme Typology: **Scheme BP** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV E per acre (n))	(1,461,471)								
	100	(807,433)	(1,000,794)	(1,098,294)	(1,196,499)	(1,836,174)	(2,681,435)	(3,428,697)	
	105	(840,992)	(1,044,009)	(1,146,384)	(1,249,494)	(2,021,279)	(2,803,803)	(3,586,328)	
	Density (dph)	110	(874,550)	(1,087,224)	(1,194,474)	(1,302,488)	(2,106,384)	(2,926,171)	(3,745,959)
		115	(908,109)	(1,130,439)	(1,242,564)	(1,355,483)	(2,191,489)	(3,048,539)	(3,905,590)
		120	(941,667)	(1,173,654)	(1,290,654)	(1,408,477)	(2,276,594)	(3,170,907)	(4,065,221)
		125	(975,226)	(1,216,869)	(1,338,744)	(1,461,471)	(2,361,698)	(3,293,275)	(4,224,852)
		130	(1,008,784)	(1,260,084)	(1,386,834)	(1,514,466)	(2,446,803)	(3,415,643)	(4,384,483)
		135	(1,042,343)	(1,303,299)	(1,434,925)	(1,567,460)	(2,531,908)	(3,538,011)	(4,544,114)
		140	(1,075,901)	(1,346,514)	(1,483,015)	(1,620,455)	(2,617,013)	(3,660,379)	(4,703,745)
		145	(1,109,460)	(1,389,729)	(1,531,105)	(1,673,449)	(2,702,118)	(3,782,747)	(4,863,376)
150		(1,143,018)	(1,432,944)	(1,579,195)	(1,726,444)	(2,787,223)	(3,905,115)	(5,023,007)	

TABLE 5

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV E per acre (n))	(1,461,471)								
	90%	(309,171)	(542,369)	(661,724)	(781,462)	(901,744)	(1,022,798)	(1,144,806)	
	92%	(439,755)	(676,491)	(796,167)	(916,406)	(1,037,372)	(1,159,113)	(1,285,554)	
	Build Cost	94%	(571,989)	(810,872)	(931,111)	(1,051,973)	(1,173,552)	(1,296,029)	(2,080,379)
		96%	(706,025)	(945,816)	(1,066,574)	(1,187,991)	(1,310,248)	(1,433,626)	(2,795,203)
		98%	(840,289)	(1,081,175)	(1,202,430)	(1,324,467)	(1,446,744)	(2,576,451)	(3,510,028)
		100%	(975,226)	(1,216,869)	(1,338,744)	(1,461,471)	(2,361,698)	(3,293,275)	(4,224,852)
		102%	(1,110,377)	(1,353,184)	(1,475,690)	(2,144,946)	(3,076,523)	(4,008,100)	(4,939,677)
		104%	(1,246,004)	(1,489,909)	(1,928,194)	(2,859,770)	(3,791,347)	(4,722,924)	(5,654,501)
		106%	(1,382,062)	(1,711,441)	(2,643,018)	(3,574,595)	(4,506,172)	(5,437,749)	(6,369,326)
		108%	(1,518,376)	(2,426,266)	(3,357,843)	(4,289,419)	(5,220,996)	(6,152,573)	(7,084,150)
110%		(1,655,351)	(3,141,090)	(4,072,667)	(5,004,244)	(5,935,821)	(6,867,398)	(7,798,974)	
112%	(1,992,761)	(3,855,915)	(4,787,491)	(5,719,068)	(6,650,645)	(7,582,222)	(8,513,799)		

TABLE 6

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV E per acre (n))	(1,461,471)								
	80%	(6,443,465)	(7,432,654)	(7,927,248)	(8,421,843)	(8,916,437)	(9,411,031)	(9,905,625)	
	82%	(5,569,500)	(6,646,085)	(7,184,378)	(7,722,670)	(8,260,963)	(8,799,256)	(9,337,548)	
	Market Values	84%	(4,695,535)	(5,859,517)	(6,441,508)	(7,023,498)	(7,605,489)	(8,187,480)	(8,769,471)
		86%	(3,821,570)	(5,072,948)	(5,698,637)	(6,324,326)	(6,950,015)	(7,575,704)	(8,201,393)
		88%	(2,947,605)	(4,286,380)	(4,955,767)	(5,625,154)	(6,294,541)	(6,963,929)	(7,633,316)
		90%	(2,073,640)	(3,499,811)	(4,212,896)	(4,925,982)	(5,639,068)	(6,352,153)	(7,065,239)
		92%	(1,534,170)	(2,713,242)	(3,470,026)	(4,226,810)	(4,983,594)	(5,740,378)	(6,497,161)
		94%	(1,393,440)	(1,926,674)	(2,727,156)	(3,527,638)	(4,328,120)	(5,128,602)	(5,929,084)
		96%	(1,253,333)	(1,469,629)	(1,984,285)	(2,828,466)	(3,672,646)	(4,516,826)	(5,361,007)
		98%	(1,114,030)	(1,342,966)	(1,458,502)	(2,129,294)	(3,017,172)	(3,905,051)	(4,792,929)
100%		(975,226)	(1,216,869)	(1,338,744)	(1,461,471)	(2,361,698)	(3,293,275)	(4,224,852)	
102%	(836,844)	(1,091,450)	(1,219,653)	(1,348,703)	(1,706,225)	(2,681,500)	(3,656,775)		
104%	(699,134)	(966,437)	(1,101,051)	(1,236,448)	(1,372,816)	(2,069,724)	(3,088,698)		
106%	(562,050)	(841,804)	(982,815)	(1,124,581)	(1,267,254)	(1,457,949)	(2,520,620)		
108%	(427,127)	(717,794)	(865,106)	(1,013,156)	(1,162,173)	(1,312,353)	(1,952,543)		
110%	(293,818)	(593,969)	(747,780)	(902,256)	(1,057,578)	(1,213,995)	(1,984,475)		
112%	(161,700)	(471,730)	(630,727)	(791,536)	(953,254)	(1,115,928)	(1,280,082)		
114%	(30,503)	(351,052)	(514,501)	(681,369)	(849,393)	(1,018,432)	(1,188,758)		
116%	99,994	(231,584)	(399,016)	(571,307)	(745,782)	(921,163)	(1,097,688)		
118%	229,913	(113,036)	(286,572)	(462,580)	(642,500)	(824,226)	(1,007,141)		
120%	359,392	4,837	(174,182)	(355,196)	(539,455)	(727,570)	(916,769)		

TABLE 7

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
Balance (RLV - BLV E per acre (n))	(1,461,471)								
	-	(577,241)	(816,191)	(936,430)	(1,057,319)	(1,178,925)	(1,301,430)	(2,108,555)	
	1,000	(630,053)	(869,459)	(989,831)	(1,110,859)	(1,232,734)	(1,459,151)	(2,390,728)	
	Additional Low Carbon/Energy Reduction	2,000	(683,053)	(922,728)	(1,043,369)	(1,164,668)	(1,286,807)	(1,741,324)	(2,672,901)
		3,000	(736,053)	(975,996)	(1,096,907)	(1,218,478)	(1,340,889)	(2,023,497)	(2,955,074)
		4,000	(789,053)	(1,029,419)	(1,150,445)	(1,272,287)	(1,394,971)	(2,305,670)	(3,237,247)
		5,000	(842,053)	(1,082,957)	(1,204,221)	(1,326,267)	(1,656,266)	(2,587,843)	(3,519,420)
		6,000	(895,323)	(1,136,495)	(1,258,030)	(1,380,349)	(1,938,439)	(2,870,016)	(3,801,593)
		7,000	(948,592)	(1,190,033)	(1,311,840)	(1,434,431)	(2,220,612)	(3,152,189)	(4,083,766)
		8,000	(1,001,860)	(1,243,774)	(1,365,726)	(1,571,208)	(2,502,785)	(3,434,362)	(4,365,939)
		9,000	(1,055,128)	(1,297,583)	(1,419,808)	(1,653,581)	(2,784,958)	(3,716,535)	(4,648,111)
10,000		(1,108,595)	(1,351,392)	(1,473,890)	(2,135,554)	(3,067,131)	(3,998,708)	(4,930,284)	

Appraisal Ref: **BQ** No Units: **50** (see Typologies Matrix)
 Scheme Typology: **Scheme BQ** Greenfield/Brownfield: **Brownfield**
 Site Typology: Norton Canes / Heath Hayes / Hednesford
 Notes: n/a

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%		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)				£ 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	0.0%	0.0		0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	24.0		60.0%	6.0	60%	30.0		
2 bed Flat	40.0%	16.0		40.0%	4.0	40%	20.0		
Total number of units	100.0%	40.0		100.0%	10.0	100%	50.0		
OMS Unit Floor areas -									
	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House		0				0.0		0	
2 bed House		0				0.0		0	
3 bed House		0				0.0		0	
4 bed House		0				0.0		0	
5 bed House	0.0	0				0.0		0	
1 bed Flat	50.0	538		75.0%		66.7		718	
2 bed Flat	70.0	753		75.0%		93.3		1,005	
AH Unit Floor areas -									
	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	0.0	0				0.0		0	
2 bed House	0.0	0				0.0		0	
3 bed House	0.0	0				0.0		0	
4 bed House	0.0	0				0.0		0	
5 bed House	0.0	0				0.0		0	
1 bed Flat	50.0	538		75.0%		66.7		718	
2 bed Flat	70.0	753		75.0%		93.3		1,005	
Total Gross Floor areas -									
	OMS Units GIA (sqm)			AH units GIA (sqm)		Total GIA (all units) (sqm)			
1 bed House	0	0		0	0	0		0	
2 bed House	0	0		0	0	0		0	
3 bed House	0	0		0	0	0		0	
4 bed House	0	0		0	0	0		0	
5 bed House	0	0		0	0	0		0	
1 bed Flat	1,600	17,222		400	4,306	2,000		21,528	
2 bed Flat	1,493	16,074		373	4,019	1,867		20,093	
	3,093	33,296		773	8,324	3,867		41,620	
AH % by floor area:		20.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	#DIV/0!		#DIV/0!		total MV £ (no AH)	
1 bed House				#DIV/0!		#DIV/0!		0	
2 bed House				#DIV/0!		#DIV/0!		0	
3 bed House				#DIV/0!		#DIV/0!		0	
4 bed House				#DIV/0!		#DIV/0!		0	
5 bed House	0			#DIV/0!		#DIV/0!		0	
1 bed Flat	170,000	3,400	316					5,100,000	
2 bed Flat	210,000	3,000	279					4,200,000	
								9,300,000	
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	93,500	55%	59,500	35%	119,000	70%	110,500	65%	
2 bed Flat	115,500	55%	73,500	35%	147,000	70%	136,500	65%	
* capped @£250K									

Scheme Typology: **Scheme BQ** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE					
(part houses due to % mix)					
OMS GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	24.0	@	170,000		4,080,000
2 bed Flat	16.0	@	210,000		3,360,000
	40.0				7,440,000
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	93,500		140,250
2 bed Flat	1.0	@	115,500		115,500
	2.5				255,750
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	2.1	@	59,500		124,950
2 bed Flat	1.4	@	73,500		102,900
	3.5				227,850
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	119,000		178,500
2 bed Flat	1.0	@	147,000		147,000
	2.5				325,500
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	110,500		99,450
2 bed Flat	0.6	@	136,500		81,900
	1.5	10.0			181,350
Sub-total GDV Residential			50		8,430,450
	AH on-site cost analysis:				869,550
			225 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	
				17,391 £ per unit (total units)	
Grant	10	AH units @		per unit	-
Total GDV					8,430,450

Scheme Typology: **Scheme BQ** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)						(23,100)
Planning Application Professional Fees, Surveys and reports						(70,000)
CIL			3,093 sqm (Market only)		0.00 £ psm	-
			0.00% % of GDV		0 £ per unit (total units)	-
CIL analysis:						
Site Specific S106 Contributions	Year 1				0	-
	Year 2				0	-
	Year 3				0	-
	Year 4				0	-
	Year 5				0	-
	Year 6				0	-
	Year 7				0	-
	Year 8				0	-
	Year 9				0	-
	Year 10				0	-
	Year 11				0	-
	Year 12				0	-
	Year 13				0	-
	Year 14				0	-
	Year 15				0	-
	Years 1-15		50 units @		per unit	-
	Sub-total					-
AH Commuted Sum			3,867 sqm (total)		0 £ psm	-
			0.00% % of GDV		0 £ per unit (total units)	-
Comm. Sum analysis:						
cont/						
Construction Costs -						
Site Clearance, Demolition & Remediation			0.40 ha @		50,000 £ per ha	(20,000)
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:						
1 bed House			- sqm @		1,119 psm	-
2 bed House			- sqm @		1,119 psm	-
3 bed House			- sqm @		1,119 psm	-
4 bed House			- sqm @		1,119 psm	-
5 bed House			- sqm @		1,119 psm	-
1 bed Flat			2,000 sqm @		1,489 psm	(2,978,000)
2 bed Flat			1,867 sqm @		1,489 psm	(2,779,467)
Garages for 3 bed House	(OMS only)	- units @	50% @		6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @		6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	120% @		6,000 £ per garage	-
External works						
			5,757,467 @		10.0%	(575,747)
Ext. Works analysis:						
Policy Costs on design -					11,515 £ per unit (total units)	-
Net Biodiversity costs						
M4(2) Category 2 Housing	Aff units	10 units @	50 units @		268 £ per unit	(13,400)
M4(3) Category 3 Housing	Aff units	10 units @	95% @		521 £ per unit	(4,950)
M4(2) Category 2 Housing	O/S units	40 units @	5% @		10,111 £ per unit	(5,056)
M4(3) Category 3 Housing	O/S units	40 units @	95% @		521 £ per unit	(19,798)
M4(3) Category 3 Housing	O/S units	40 units @	5% @		10,111 £ per unit	(20,222)
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		- units @			1,000 £ per unit	-
EV Charging Points - Flats		50 units @	4 flats per charger		10,000 £ per 4 units	(125,000)
SAC		50 units @			290.58 £ per unit	(14,529)
	Sub-total					(820,454)
Policy Costs analysis: (design costs only)						
Contingency (on construction)			7,173,667 @		5.0%	(358,683)

Scheme Typology:	Scheme BQ	No Units:	50	
Site Typology:	Norton Canes / Heath Hayes / Hednesford	Greenfield/Brownfield:	Brownfield	
Notes:	n/a			
Professional Fees		7,173,667 @	6.5%	(466,288)
Disposal Costs -				
OMS Marketing and Promotion		7,440,000 OMS @	1.50%	2,232 £ per unit (111,600)
Residential Sales Agent Costs		7,440,000 OMS @	0.50%	744 £ per unit (37,200)
Residential Sales Legal Costs		7,440,000 OMS @	1.00%	1,488 £ per unit (74,400)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			4,664 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(664,352)
Developers Profit -				
Profit on OMS		7,440,000	20.00%	(1,488,000)
Margin on AH		990,450	6.00% on AH values	(59,427)
	Profit analysis:	8,430,450	18.36% blended GDV	(1,547,427)
		8,989,291	17.21% on costs	(1,547,427)
TOTAL COSTS				(10,536,718)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(2,106,268)
SDLT		2,106,268 @	HMRC formula	115,813
Acquisition Agent fees		2,106,268 @	1.0%	21,063
Acquisition Legal fees		2,106,268 @	0.5%	10,531
Interest on Land		2,106,268 @	6.25%	131,642
Residual Land Value				(1,827,219)
	RLV analysis:	(36,544) £ per plot	(4,568,048) £ per ha (net)	(1,848,864) £ per acre (net)
			(4,111,243) £ per ha (gross)	(1,663,797) £ per acre (gross)
				-21.67% % RLV / GDV

Scheme Typology: **Scheme BQ** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)			
Residential Density		125.0	dph (net)
Site Area (net)		0.40	ha (net)
Net to Gross ratio		90%	
Site Area (gross)		0.44	ha (gross)
Benchmark Land Value (net)	4,349 £ per plot	543,620	£ per ha (net)
	BLV analysis: Density	220,000	£ per acre (net)
		9,667	sqm/ha (net)
		113	dph (gross)
		489,259	£ per ha (gross)
		198,000	£ per acre (gross)
BALANCE			
Surplus/(Deficit)		(5,111,668)	£ per ha (net)
		(2,068,664)	£ per acre (net)
			(2,044,667)

Scheme Typology: **Scheme BQ** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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.

Balance (RLV - BLV £ per acre (n))	(2,068,664)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm	0.00	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)	(4,863,394)
	5.00	(1,201,004)	(1,441,840)	(1,563,306)	(2,147,963)	(3,074,584)	(4,001,204)	(4,927,825)
	10.00	(1,219,812)	(1,458,852)	(1,579,455)	(2,227,263)	(3,148,927)	(4,070,592)	(4,992,256)
	15.00	(1,238,619)	(1,475,865)	(1,595,604)	(2,306,562)	(3,223,271)	(4,139,979)	(5,056,687)
	20.00	(1,257,426)	(1,492,877)	(1,611,752)	(2,385,862)	(3,297,614)	(4,209,366)	(5,121,118)
	25.00	(1,276,234)	(1,509,890)	(1,627,901)	(2,465,162)	(3,371,957)	(4,278,753)	(5,185,549)
	30.00	(1,295,041)	(1,526,903)	(1,644,050)	(2,544,461)	(3,446,301)	(4,348,140)	(5,249,980)
	35.00	(1,313,849)	(1,544,062)	(1,726,878)	(2,623,761)	(3,520,644)	(4,417,527)	(5,314,411)
	40.00	(1,332,656)	(1,561,180)	(1,811,133)	(2,703,060)	(3,594,987)	(4,486,915)	(5,378,842)
	45.00	(1,351,463)	(1,578,299)	(1,895,389)	(2,782,360)	(3,669,331)	(4,556,302)	(5,443,273)
	50.00	(1,370,271)	(1,595,357)	(1,979,645)	(2,861,660)	(3,743,674)	(4,625,689)	(5,507,704)
	55.00	(1,389,078)	(1,612,456)	(2,063,901)	(2,940,959)	(3,818,018)	(4,695,076)	(5,572,134)
	60.00	(1,407,909)	(1,629,554)	(2,148,157)	(3,020,259)	(3,892,361)	(4,764,463)	(5,636,565)
	65.00	(1,426,812)	(1,646,653)	(2,232,413)	(3,099,558)	(3,966,704)	(4,833,850)	(5,700,996)
	70.00	(1,445,715)	(1,663,752)	(2,316,668)	(3,178,858)	(4,041,048)	(4,903,237)	(5,765,427)
	75.00	(1,464,617)	(1,680,850)	(2,400,924)	(3,258,158)	(4,115,391)	(4,972,625)	(5,829,858)
	80.00	(1,483,520)	(1,697,949)	(2,485,180)	(3,337,457)	(4,189,735)	(5,042,012)	(5,894,289)
	85.00	(1,502,423)	(1,722,146)	(2,569,436)	(3,416,757)	(4,264,078)	(5,111,399)	(5,958,720)
	90.00	(1,521,325)	(1,811,327)	(2,653,692)	(3,496,057)	(4,338,421)	(5,180,786)	(6,023,151)
	95.00	(1,540,228)	(1,900,539)	(2,737,948)	(3,575,356)	(4,412,765)	(5,250,173)	(6,087,582)
	100.00	(1,559,131)	(1,989,751)	(2,822,203)	(3,654,656)	(4,487,108)	(5,319,560)	(6,152,013)
	105.00	(1,578,033)	(2,078,963)	(2,906,459)	(3,733,955)	(4,561,451)	(5,388,948)	(6,216,444)
	110.00	(1,596,936)	(2,168,175)	(2,990,715)	(3,813,255)	(4,635,795)	(5,458,335)	(6,280,875)
	115.00	(1,615,839)	(2,257,387)	(3,074,971)	(3,892,555)	(4,710,138)	(5,527,722)	(6,345,306)
	120.00	(1,634,761)	(2,346,599)	(3,159,227)	(3,971,854)	(4,784,482)	(5,597,109)	(6,409,736)
	125.00	(1,653,760)	(2,435,811)	(3,243,483)	(4,051,154)	(4,858,825)	(5,666,496)	(6,474,167)

Balance (RLV - BLV £ per acre (n))	(2,068,664)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit	15.0%	(771,723)	(1,055,401)	(1,198,255)	(1,740,284)	(2,692,385)	(3,644,485)	(4,596,586)
	16.0%	(853,817)	(1,129,286)	(1,268,035)	(1,805,960)	(2,753,956)	(3,701,952)	(4,649,948)
	17.0%	(935,912)	(1,203,172)	(1,337,816)	(1,871,636)	(2,815,527)	(3,759,418)	(4,703,309)
	18.0%	(1,018,007)	(1,277,057)	(1,407,596)	(1,937,312)	(2,877,098)	(3,816,885)	(4,756,671)
	19.0%	(1,100,102)	(1,350,942)	(1,477,377)	(2,002,988)	(2,938,669)	(3,874,351)	(4,810,033)
	20.0%	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)	(4,863,394)

Balance (RLV - BLV £ per acre (n))	(2,068,664)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre)	100,000	(1,062,197)	(1,304,828)	(1,427,158)	(1,948,664)	(2,880,240)	(3,811,817)	(4,743,394)
	115,000	(1,077,197)	(1,319,828)	(1,442,158)	(1,963,664)	(2,895,240)	(3,826,817)	(4,758,394)
	130,000	(1,092,197)	(1,334,828)	(1,457,158)	(1,978,664)	(2,910,240)	(3,841,817)	(4,773,394)
	145,000	(1,107,197)	(1,349,828)	(1,472,158)	(1,993,664)	(2,925,240)	(3,856,817)	(4,788,394)
	160,000	(1,122,197)	(1,364,828)	(1,487,158)	(2,008,664)	(2,940,240)	(3,871,817)	(4,803,394)
	175,000	(1,137,197)	(1,379,828)	(1,502,158)	(2,023,664)	(2,955,240)	(3,886,817)	(4,818,394)
	190,000	(1,152,197)	(1,394,828)	(1,517,158)	(2,038,664)	(2,970,240)	(3,901,817)	(4,833,394)
	205,000	(1,167,197)	(1,409,828)	(1,532,158)	(2,053,664)	(2,985,240)	(3,916,817)	(4,848,394)
	220,000	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)	(4,863,394)
	235,000	(1,197,197)	(1,439,828)	(1,562,158)	(2,083,664)	(3,015,240)	(3,946,817)	(4,878,394)
	250,000	(1,212,197)	(1,454,828)	(1,577,158)	(2,098,664)	(3,030,240)	(3,961,817)	(4,893,394)
	265,000	(1,227,197)	(1,469,828)	(1,592,158)	(2,113,664)	(3,045,240)	(3,976,817)	(4,908,394)
	280,000	(1,242,197)	(1,484,828)	(1,607,158)	(2,128,664)	(3,060,240)	(3,991,817)	(4,923,394)
	295,000	(1,257,197)	(1,499,828)	(1,622,158)	(2,143,664)	(3,075,240)	(4,006,817)	(4,938,394)
	310,000	(1,272,197)	(1,514,828)	(1,637,158)	(2,158,664)	(3,090,240)	(4,021,817)	(4,953,394)
	325,000	(1,287,197)	(1,529,828)	(1,652,158)	(2,173,664)	(3,105,240)	(4,036,817)	(4,968,394)

Scheme Typology: **Scheme BQ** No Units: **50**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
TABLE 4								
Balance (RLV - BLV E per acre (n))	(2,068,664)							
		100	(994,411)	(1,188,539)	(1,286,427)	(1,723,458)	(2,468,720)	(3,213,981)
		105	(1,031,968)	(1,235,797)	(1,338,573)	(1,792,499)	(2,575,024)	(3,357,549)
Density (dph)		110	(1,069,525)	(1,283,055)	(1,390,719)	(1,861,540)	(2,681,328)	(3,501,116)
125.0		115	(1,107,082)	(1,330,312)	(1,442,865)	(1,930,582)	(2,787,632)	(3,644,683)
		120	(1,144,640)	(1,377,570)	(1,495,012)	(1,999,623)	(2,893,936)	(3,788,250)
		125	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)
		130	(1,219,754)	(1,472,085)	(1,599,304)	(2,137,705)	(3,106,545)	(4,075,384)
		135	(1,257,311)	(1,519,343)	(1,651,450)	(2,206,746)	(3,212,849)	(4,218,952)
		140	(1,294,868)	(1,566,601)	(1,703,596)	(2,275,787)	(3,319,153)	(4,362,519)
		145	(1,332,425)	(1,613,858)	(1,755,742)	(2,344,828)	(3,425,457)	(4,506,086)
		150	(1,369,982)	(1,661,116)	(1,807,888)	(2,413,869)	(3,531,761)	(4,649,653)
								(5,767,545)
TABLE 5								
Balance (RLV - BLV E per acre (n))	(2,068,664)							
		90%	(500,763)	(736,398)	(855,895)	(976,077)	(1,096,805)	(1,218,308)
		92%	(634,811)	(873,114)	(993,247)	(1,113,884)	(1,235,237)	(1,357,487)
Build Cost		94%	(770,836)	(1,010,416)	(1,130,962)	(1,252,166)	(1,374,208)	(1,498,175)
100%		96%	(907,553)	(1,148,040)	(1,269,095)	(1,390,970)	(1,514,479)	(1,639,633)
(105% = 5% increase)		98%	(1,044,755)	(1,286,145)	(1,407,899)	(1,530,437)	(1,653,307)	(1,776,514)
		100%	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)
		102%	(1,320,301)	(1,563,879)	(1,684,967)	(2,796,544)	(3,728,121)	(4,659,689)
		104%	(1,458,685)	(1,703,386)	(2,592,848)	(3,524,425)	(4,456,002)	(5,387,579)
		106%	(1,597,489)	(2,389,152)	(3,320,729)	(4,252,305)	(5,183,882)	(6,115,459)
		108%	(1,736,828)	(3,117,032)	(4,048,609)	(4,980,186)	(5,911,763)	(6,843,340)
		110%	(1,981,759)	(3,844,913)	(4,778,490)	(5,708,067)	(6,639,643)	(7,571,220)
		112%	(2,709,640)	(4,572,794)	(5,504,370)	(6,435,947)	(7,367,524)	(8,299,101)
								(9,230,678)
TABLE 6								
Balance (RLV - BLV E per acre (n))	(2,068,664)							
		80%	(7,082,007)	(8,071,196)	(8,565,790)	(9,060,385)	(9,554,979)	(10,049,573)
		82%	(6,208,042)	(7,284,627)	(7,822,920)	(8,361,212)	(8,899,505)	(9,437,798)
Market Values		84%	(5,334,077)	(6,498,059)	(7,080,050)	(7,662,040)	(8,244,031)	(8,826,022)
100%		86%	(4,460,112)	(5,711,490)	(6,337,179)	(6,962,868)	(7,588,557)	(8,214,246)
(105% = 5% increase)		88%	(3,586,147)	(4,924,922)	(5,594,309)	(6,263,696)	(6,933,083)	(7,602,471)
		90%	(2,712,182)	(4,138,353)	(4,851,438)	(5,564,524)	(6,277,610)	(6,990,695)
		92%	(1,838,217)	(3,351,784)	(4,108,568)	(4,865,352)	(5,622,136)	(6,378,920)
		94%	(1,601,682)	(2,565,216)	(3,365,698)	(4,166,180)	(4,966,662)	(5,767,144)
		96%	(1,461,292)	(1,778,647)	(2,622,827)	(3,467,008)	(4,311,188)	(5,155,368)
		98%	(1,321,478)	(1,551,236)	(1,879,957)	(2,767,836)	(3,655,714)	(4,543,593)
		100%	(1,182,197)	(1,424,828)	(1,547,158)	(2,068,664)	(3,000,240)	(3,931,817)
		102%	(1,043,683)	(1,298,897)	(1,427,612)	(1,557,175)	(2,344,767)	(3,320,042)
		104%	(905,567)	(1,173,544)	(1,308,521)	(1,444,407)	(1,689,293)	(2,708,266)
		106%	(767,857)	(1,048,742)	(1,190,110)	(1,332,321)	(1,475,568)	(2,096,491)
		108%	(631,454)	(924,226)	(1,072,044)	(1,220,603)	(1,370,132)	(1,520,826)
		110%	(497,099)	(800,288)	(954,335)	(1,109,194)	(1,265,051)	(1,422,153)
		112%	(364,171)	(676,706)	(837,159)	(998,409)	(1,160,565)	(1,323,878)
		114%	(232,352)	(554,883)	(720,106)	(887,801)	(1,056,331)	(1,225,879)
		116%	(101,348)	(434,544)	(604,250)	(777,634)	(952,470)	(1,128,382)
		118%	28,971	(315,287)	(489,951)	(667,667)	(848,933)	(1,031,165)
		120%	158,787	(196,844)	(376,798)	(559,182)	(745,651)	(934,228)
								(1,124,056)
TABLE 7								
Balance (RLV - BLV E per acre (n))	(2,068,664)							
		-	(776,225)	(1,015,833)	(1,136,406)	(1,257,637)	(1,379,707)	(1,776,867)
		1,000	(830,193)	(1,070,074)	(1,190,922)	(1,312,429)	(1,434,777)	(2,064,194)
Additional Low Carbon/Energy Reduction		2,000	(884,161)	(1,124,411)	(1,245,438)	(1,367,221)	(1,489,847)	(2,351,520)
7.500		3,000	(938,129)	(1,178,927)	(1,300,138)	(1,422,130)	(1,707,270)	(2,638,847)
		4,000	(992,320)	(1,233,443)	(1,354,930)	(1,477,200)	(1,994,597)	(2,926,174)
		5,000	(1,046,561)	(1,287,959)	(1,409,723)	(1,532,270)	(2,281,924)	(3,213,500)
		6,000	(1,100,802)	(1,342,639)	(1,464,553)	(1,637,673)	(2,569,250)	(3,500,827)
		7,000	(1,155,044)	(1,397,432)	(1,519,623)	(1,925,000)	(2,856,577)	(3,788,154)
		8,000	(1,209,285)	(1,452,224)	(1,574,692)	(2,212,327)	(3,143,904)	(4,075,481)
		9,000	(1,263,527)	(1,507,016)	(1,629,762)	(2,499,654)	(3,431,231)	(4,362,807)
		10,000	(1,318,487)	(1,562,046)	(1,685,404)	(2,786,980)	(3,718,557)	(4,650,134)
								(5,581,711)

Appraisal Ref: **BR** (see Typologies Matrix)
 Scheme Typology: **Scheme BR**
 Site Typology: Rugeley / Cannock
 Notes: n/a
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

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%		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)				£ 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	0.0%	0.0		0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0		0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	24.0		60.0%	6.0	60%	30.0		
2 bed Flat	40.0%	16.0		40.0%	4.0	40%	20.0		
Total number of units	100.0%	40.0		100.0%	10.0	100%	50.0		
OMS Unit Floor areas -									
	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House		0				0.0		0	
2 bed House		0				0.0		0	
3 bed House		0				0.0		0	
4 bed House		0				0.0		0	
5 bed House	0.0	0				0.0		0	
1 bed Flat	50.0	538		75.0%		66.7		718	
2 bed Flat	70.0	753		75.0%		93.3		1,005	
AH Unit Floor areas -									
	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	0.0	0				0.0		0	
2 bed House	0.0	0				0.0		0	
3 bed House	0.0	0				0.0		0	
4 bed House	0.0	0				0.0		0	
5 bed House	0.0	0				0.0		0	
1 bed Flat	50.0	538		75.0%		66.7		718	
2 bed Flat	70.0	753		75.0%		93.3		1,005	
Total Gross Floor areas -									
	OMS Units GIA (sqm)			AH units GIA (sqm)		Total GIA (all units) (sqm)			
1 bed House	0	0		0	0	0		0	
2 bed House	0	0		0	0	0		0	
3 bed House	0	0		0	0	0		0	
4 bed House	0	0		0	0	0		0	
5 bed House	0	0		0	0	0		0	
1 bed Flat	1,600	17,222		400	4,306	2,000		21,528	
2 bed Flat	1,493	16,074		373	4,019	1,867		20,093	
	3,093	33,296		773	8,324	3,867		41,620	
AH % by floor area:		20.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm		£ psf		#DIV/0!		#DIV/0!	total MV £ (no AH)
1 bed House						#DIV/0!		#DIV/0!	0
2 bed House						#DIV/0!		#DIV/0!	0
3 bed House						#DIV/0!		#DIV/0!	0
4 bed House						#DIV/0!		#DIV/0!	0
5 bed House	0					#DIV/0!		#DIV/0!	0
1 bed Flat	130,000	2,600		242					3,900,000
2 bed Flat	180,000	2,571		239					3,600,000
									7,500,000
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	0	55%		0	35%	0	70%	0	65%
3 bed House	0	55%		0	35%	0	70%	0	65%
4 bed House	0	55%		0	35%	0	70%	0	65%
5 bed House	0	55%		0	35%	0	70%	0	65%
1 bed Flat	71,500	55%		45,500	35%	91,000	70%	84,500	65%
2 bed Flat	99,000	55%		63,000	35%	126,000	70%	117,000	65%
* capped @£250K									

Scheme Typology: **Scheme BR** No Units: **50**
 Site Typology: Rugeley / Cannock 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	24.0	@	130,000	3,120,000
2 bed Flat	16.0	@	180,000	2,880,000
	40.0			6,000,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	71,500	107,250
2 bed Flat	1.0	@	99,000	99,000
	2.5			206,250
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	45,500	95,550
2 bed Flat	1.4	@	63,000	88,200
	3.5			183,750
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	91,000	136,500
2 bed Flat	1.0	@	126,000	126,000
	2.5			262,500
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	84,500	76,050
2 bed Flat	0.6	@	117,000	70,200
	1.5	10.0		146,250
Sub-total GDV Residential			50	6,798,750
	AH on-site cost analysis:			
			181 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 701,250
				14,025 £ per unit (total units)
Grant	10	AH units @		per unit
Total GDV				6,798,750

Scheme Typology: **Scheme BR** No Units: **50**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(23,100)
Planning Application Professional Fees, Surveys and reports					(70,000)
CIL		3,093 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
CIL analysis:					
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	50 units @		per unit	-
	Sub-total				-
AH Commuted Sum		3,867 sqm (total)	0 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
S106 analysis:					
	-	£ per ha			-
Comm. Sum analysis:					
		0.00% % of GDV			-
cont./					
Construction Costs -					
Site Clearance, Demolition & Remediation		0.40 ha @	50,000 £ per ha		(20,000)
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		- sqm @	1,119 psm		-
3 bed House		- sqm @	1,119 psm		-
4 bed House		- sqm @	1,119 psm		-
5 bed House		- sqm @	1,119 psm		-
1 bed Flat		2,000 sqm @	1,489 psm		(2,978,000)
2 bed Flat		1,867 sqm @	1,489 psm		(2,779,467)
Garages for 3 bed House	(OMS only)	- units @	50% @	6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @	6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	120% @	6,000 £ per garage	-
External works					
		5,757,467 @	10.0%		(575,747)
Ext. Works analysis:					
			11,515 £ per unit (total units)		-
Policy Costs on design -					
Net Biodiversity costs					
M4(2) Category 2 Housing	Aff units	10 units @	50 units @	1,003 £ per unit	(50,150)
M4(3) Category 3 Housing	Aff units	10 units @	95% @	521 £ per unit	(4,950)
M4(2) Category 2 Housing	O/S units	40 units @	5% @	10,111 £ per unit	(5,056)
M4(3) Category 3 Housing	O/S units	40 units @	95% @	521 £ per unit	(19,798)
M4(3) Category 3 Housing	O/S units	40 units @	5% @	10,111 £ per unit	(20,222)
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		- units @		1,000 £ per unit	-
EV Charging Points - Flats		50 units @	4 flats per charger	10,000 £ per 4 units	(125,000)
SAC		50 units @		290.58 £ per unit	(14,529)
	Sub-total				(857,204)
Policy Costs analysis: (design costs only)					
				17,144 £ per unit (total units)	-
Contingency (on construction)					
		7,210,417 @	3.0%		(216,313)

Scheme Typology:	Scheme BR	No Units:	50		
Site Typology:	Rugeley / Cannock	Greenfield/Brownfield:		Greenfield	
Notes:	n/a				
Professional Fees		7,210,417 @		6.5%	(468,677)
Disposal Costs -					
OMS Marketing and Promotion		6,000,000 OMS @		1.50%	1,800 £ per unit (90,000)
Residential Sales Agent Costs		6,000,000 OMS @		0.50%	600 £ per unit (30,000)
Residential Sales Legal Costs		6,000,000 OMS @		1.00%	1,200 £ per unit (60,000)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				3,800 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(7,640,068)
Developers Profit -					
Profit on OMS		6,000,000		20.00%	(1,200,000)
Margin on AH		798,750		6.00% on AH values	(47,925)
	Profit analysis:	6,798,750		18.36% blended GDV	(1,247,925)
		15,818,575		7.89% on costs	(1,247,925)
TOTAL COSTS					(17,066,500)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(10,267,750)
SDLT		- 10,267,750 @		HMRC formula	523,887
Acquisition Agent fees		- 10,267,750 @		1.0%	102,677
Acquisition Legal fees		- 10,267,750 @		0.5%	51,339
Interest on Land		- 10,267,750 @		6.25%	641,734
Residual Land Value					(8,948,111)
	RLV analysis:	(178,962) £ per plot	(22,370,279) £ per ha (net)	(9,053,128) £ per acre (net)	
			(17,896,223) £ per ha (gross)	(7,242,502) £ per acre (gross)	
				-131.61% % RLV / GDV	

Scheme Typology: **Scheme BR** No Units: **50**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.40	ha (net)
Net to Gross ratio			80%	
Site Area (gross)			0.50	ha (gross)
				1.24 acres (gross)
Benchmark Land Value (net)	2,244	£ per plot	280,459	£ per ha (net)
				113,500
				£ per acre (net)
				112,183
	BLV analysis:	Density	9,667	sqm/ha (net)
			100	dph (gross)
			224,367	£ per ha (gross)
				90,800
				£ per acre (gross)
BALANCE				
Surplus/(Deficit)			(22,650,737)	£ per ha (net)
				(9,166,628)
				£ per acre (net)
				(9,060,295)

Scheme Typology: **Scheme BR** No Units: **50**
 Site Typology: Rugeley / Cannock 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))	(9,166,628)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 0.00	0.00	(6,161,541)	(7,664,084)	(8,415,356)	(9,166,628)	(9,917,899)	(10,669,171)	(11,420,443)
	5.00	(6,260,666)	(7,753,296)	(8,499,612)	(9,245,927)	(9,992,243)	(10,738,559)	(11,484,874)
	10.00	(6,359,790)	(7,842,509)	(8,583,868)	(9,325,227)	(10,066,586)	(10,807,945)	(11,549,305)
	15.00	(6,458,915)	(7,931,721)	(8,668,124)	(9,404,527)	(10,140,930)	(10,877,333)	(11,613,735)
	20.00	(6,558,039)	(8,020,933)	(8,752,379)	(9,483,826)	(10,215,273)	(10,946,720)	(11,678,166)
	25.00	(6,657,164)	(8,110,145)	(8,836,635)	(9,563,126)	(10,289,616)	(11,016,107)	(11,742,597)
	30.00	(6,756,288)	(8,199,357)	(8,920,891)	(9,642,425)	(10,363,960)	(11,085,494)	(11,807,028)
	35.00	(6,855,413)	(8,288,569)	(9,005,147)	(9,721,725)	(10,438,303)	(11,154,881)	(11,871,459)
	40.00	(6,954,537)	(8,377,781)	(9,089,403)	(9,801,025)	(10,512,646)	(11,224,268)	(11,935,890)
	45.00	(7,053,662)	(8,466,993)	(9,173,659)	(9,880,324)	(10,586,990)	(11,293,655)	(12,000,321)
	50.00	(7,152,786)	(8,556,205)	(9,257,914)	(9,959,624)	(10,661,333)	(11,363,043)	(12,064,752)
	55.00	(7,251,911)	(8,645,417)	(9,342,170)	(10,038,923)	(10,735,677)	(11,432,430)	(12,129,183)
	60.00	(7,351,035)	(8,734,629)	(9,426,426)	(10,118,223)	(10,810,020)	(11,501,817)	(12,193,614)
	65.00	(7,450,160)	(8,823,841)	(9,510,682)	(10,197,523)	(10,884,363)	(11,571,204)	(12,258,045)
	70.00	(7,549,284)	(8,913,053)	(9,594,938)	(10,276,822)	(10,958,707)	(11,640,591)	(12,322,476)
	75.00	(7,648,409)	(9,002,265)	(9,679,194)	(10,356,122)	(11,033,050)	(11,709,978)	(12,386,907)
80.00	(7,747,533)	(9,091,477)	(9,763,449)	(10,435,421)	(11,107,393)	(11,779,366)	(12,451,338)	
85.00	(7,846,658)	(9,180,689)	(9,847,705)	(10,514,721)	(11,181,737)	(11,848,753)	(12,515,769)	
90.00	(7,945,782)	(9,269,901)	(9,931,961)	(10,594,021)	(11,256,080)	(11,918,140)	(12,580,199)	
95.00	(8,044,907)	(9,359,114)	(10,016,217)	(10,673,320)	(11,330,424)	(11,987,527)	(12,644,630)	
100.00	(8,144,031)	(9,448,326)	(10,100,473)	(10,752,620)	(11,404,767)	(12,056,914)	(12,709,061)	
105.00	(8,243,156)	(9,537,538)	(10,184,729)	(10,831,919)	(11,479,110)	(12,126,301)	(12,773,492)	
110.00	(8,342,280)	(9,626,750)	(10,268,984)	(10,911,219)	(11,553,454)	(12,195,688)	(12,837,923)	
115.00	(8,441,405)	(9,715,962)	(10,353,240)	(10,990,519)	(11,627,797)	(12,265,075)	(12,902,354)	
120.00	(8,540,529)	(9,805,174)	(10,437,496)	(11,069,818)	(11,702,141)	(12,334,463)	(12,966,785)	
125.00	(8,639,654)	(9,894,386)	(10,521,752)	(11,149,118)	(11,776,484)	(12,403,850)	(13,031,216)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	(9,166,628)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(5,830,514)	(7,366,160)	(8,133,983)	(8,901,806)	(9,669,629)	(10,437,452)	(11,205,275)
	16.0%	(5,896,719)	(7,425,745)	(8,190,257)	(8,954,770)	(9,719,283)	(10,483,796)	(11,248,308)
	17.0%	(5,962,925)	(7,485,330)	(8,248,532)	(9,007,735)	(9,768,937)	(10,530,140)	(11,291,342)
	18.0%	(6,029,130)	(7,544,915)	(8,302,807)	(9,060,699)	(9,818,591)	(10,576,483)	(11,334,376)
	19.0%	(6,095,336)	(7,604,499)	(8,359,081)	(9,113,663)	(9,868,245)	(10,622,827)	(11,377,409)
	20.0%	(6,161,541)	(7,664,084)	(8,415,356)	(9,166,628)	(9,917,899)	(10,669,171)	(11,420,443)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(9,166,628)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 113,500	100,000	(6,148,041)	(7,650,584)	(8,401,856)	(9,153,128)	(9,904,399)	(10,655,671)	(11,406,943)
	115,000	(6,163,041)	(7,665,584)	(8,416,856)	(9,168,128)	(9,919,399)	(10,670,671)	(11,421,943)
	130,000	(6,178,041)	(7,680,584)	(8,431,856)	(9,183,128)	(9,934,399)	(10,685,671)	(11,436,943)
	145,000	(6,193,041)	(7,695,584)	(8,446,856)	(9,198,128)	(9,949,399)	(10,700,671)	(11,451,943)
	160,000	(6,208,041)	(7,710,584)	(8,461,856)	(9,213,128)	(9,964,399)	(10,715,671)	(11,466,943)
	175,000	(6,223,041)	(7,725,584)	(8,476,856)	(9,228,128)	(9,979,399)	(10,730,671)	(11,481,943)
	190,000	(6,238,041)	(7,740,584)	(8,491,856)	(9,243,128)	(9,994,399)	(10,745,671)	(11,496,943)
	205,000	(6,253,041)	(7,755,584)	(8,506,856)	(9,258,128)	(10,009,399)	(10,760,671)	(11,511,943)
	220,000	(6,268,041)	(7,770,584)	(8,521,856)	(9,273,128)	(10,024,399)	(10,775,671)	(11,526,943)
	235,000	(6,283,041)	(7,785,584)	(8,536,856)	(9,288,128)	(10,039,399)	(10,790,671)	(11,541,943)
	250,000	(6,298,041)	(7,800,584)	(8,551,856)	(9,303,128)	(10,054,399)	(10,805,671)	(11,556,943)
	265,000	(6,313,041)	(7,815,584)	(8,566,856)	(9,318,128)	(10,069,399)	(10,820,671)	(11,571,943)
	280,000	(6,328,041)	(7,830,584)	(8,581,856)	(9,333,128)	(10,084,399)	(10,835,671)	(11,586,943)
	295,000	(6,343,041)	(7,845,584)	(8,596,856)	(9,348,128)	(10,099,399)	(10,850,671)	(11,601,943)
	310,000	(6,358,041)	(7,860,584)	(8,611,856)	(9,363,128)	(10,114,399)	(10,865,671)	(11,616,943)
	325,000	(6,373,041)	(7,875,584)	(8,626,856)	(9,378,128)	(10,129,399)	(10,880,671)	(11,631,943)

Scheme Typology: **Scheme BR** No Units: **50**
 Site Typology: **Rugeley / Cannock** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

		Affordable Housing - % on site 20%							
		0%	10%	15%	20%	25%	30%	35%	
TABLE 4	Balance (RLV - BLV E per acre (n))	(9,166,628)							
		100	(4,976,048)	(6,178,083)	(6,779,100)	(7,380,117)	(7,981,135)	(8,582,152)	(9,183,169)
	Density (dph)	105	(5,213,147)	(6,475,283)	(7,106,351)	(7,737,419)	(8,368,488)	(8,999,556)	(9,630,624)
		110	(5,450,245)	(6,772,483)	(7,433,602)	(8,094,722)	(8,755,841)	(9,416,960)	(10,078,079)
	125.0	115	(5,687,344)	(7,069,684)	(7,760,854)	(8,452,024)	(9,143,194)	(9,834,363)	(10,525,533)
		120	(5,924,443)	(7,366,884)	(8,088,105)	(8,809,326)	(9,530,546)	(10,251,767)	(10,972,988)
		125	(6,161,541)	(7,664,084)	(8,415,356)	(9,166,628)	(9,917,899)	(10,669,171)	(11,420,443)
		130	(6,398,640)	(7,961,285)	(8,742,607)	(9,523,930)	(10,305,252)	(11,086,575)	(11,867,897)
		135	(6,635,738)	(8,258,485)	(9,069,858)	(9,881,232)	(10,692,605)	(11,503,979)	(12,315,352)
		140	(6,872,837)	(8,555,885)	(9,397,110)	(10,238,534)	(11,079,958)	(11,921,382)	(12,762,807)
145		(7,109,936)	(8,852,886)	(9,724,361)	(10,595,836)	(11,467,311)	(12,338,786)	(13,210,261)	
150		(7,347,034)	(9,150,086)	(10,051,612)	(10,953,138)	(11,854,664)	(12,756,190)	(13,657,716)	
TABLE 5	Balance (RLV - BLV E per acre (n))	(9,166,628)							
		90%	(2,587,419)	(4,089,962)	(4,841,234)	(5,592,505)	(6,343,777)	(7,095,049)	(7,846,320)
	Build Cost	92%	(3,302,243)	(4,804,787)	(5,556,058)	(6,307,330)	(7,058,602)	(7,809,873)	(8,561,145)
		94%	(4,017,068)	(5,519,611)	(6,270,883)	(7,022,154)	(7,773,426)	(8,524,698)	(9,275,969)
	100% (105% = 5% increase)	96%	(4,731,892)	(6,234,436)	(6,985,707)	(7,736,979)	(8,488,250)	(9,239,522)	(9,990,794)
		98%	(5,446,717)	(6,949,260)	(7,700,532)	(8,451,803)	(9,203,075)	(9,954,347)	(10,705,618)
		100%	(6,161,541)	(7,664,084)	(8,415,356)	(9,166,628)	(9,917,899)	(10,669,171)	(11,420,443)
		102%	(6,876,366)	(8,378,909)	(9,130,181)	(9,881,452)	(10,632,724)	(11,383,995)	(12,135,267)
		104%	(7,591,190)	(9,093,733)	(9,845,005)	(10,596,277)	(11,347,548)	(12,098,820)	(12,850,092)
		106%	(8,306,014)	(9,808,558)	(10,559,829)	(11,311,101)	(12,062,373)	(12,813,644)	(13,564,916)
108%		(9,020,839)	(10,523,382)	(11,274,654)	(12,025,926)	(12,777,197)	(13,528,469)	(14,279,741)	
110%		(9,735,663)	(11,238,207)	(11,989,478)	(12,740,750)	(13,492,022)	(14,243,293)	(14,994,565)	
112%	(10,450,488)	(11,953,031)	(12,704,303)	(13,455,574)	(14,206,846)	(14,958,118)	(15,709,390)		
TABLE 6	Balance (RLV - BLV E per acre (n))	(9,166,628)							
		80%	(13,209,647)	(14,007,380)	(14,406,246)	(14,805,112)	(15,203,979)	(15,602,845)	(16,001,711)
	Market Values	82%	(12,504,836)	(13,373,050)	(13,807,157)	(14,241,264)	(14,675,371)	(15,109,478)	(15,543,585)
		84%	(11,800,026)	(12,738,721)	(13,208,068)	(13,677,415)	(14,146,763)	(14,616,110)	(15,085,458)
	100% (105% = 5% increase)	86%	(11,095,215)	(12,104,391)	(12,608,979)	(13,113,567)	(13,618,155)	(14,122,743)	(14,627,331)
		88%	(10,390,405)	(11,470,062)	(12,009,890)	(12,549,719)	(13,089,547)	(13,629,375)	(14,169,204)
		90%	(9,685,594)	(10,835,732)	(11,410,801)	(11,985,870)	(12,560,939)	(13,136,008)	(13,711,077)
		92%	(8,980,783)	(10,201,402)	(10,811,712)	(11,422,022)	(12,032,331)	(12,642,641)	(13,252,950)
		94%	(8,275,973)	(9,567,073)	(10,212,623)	(10,858,173)	(11,503,723)	(12,149,273)	(12,794,823)
		96%	(7,571,162)	(8,932,743)	(9,613,534)	(10,294,325)	(10,975,115)	(11,655,906)	(12,336,696)
98%		(6,866,352)	(8,298,414)	(9,014,445)	(9,730,476)	(10,446,507)	(11,162,538)	(11,878,570)	
100%		(6,161,541)	(7,664,084)	(8,415,356)	(9,166,628)	(9,917,899)	(10,669,171)	(11,420,443)	
102%	(5,456,731)	(7,029,755)	(7,816,267)	(8,602,779)	(9,389,291)	(10,175,804)	(10,962,316)		
104%	(4,751,920)	(6,395,425)	(7,217,178)	(8,038,931)	(8,860,684)	(9,682,437)	(10,504,190)		
106%	(4,047,109)	(5,761,096)	(6,618,089)	(7,475,082)	(8,332,076)	(9,189,069)	(10,046,062)		
108%	(3,342,299)	(5,126,766)	(6,019,000)	(6,911,234)	(7,803,468)	(8,695,701)	(9,587,935)		
110%	(2,637,488)	(4,492,437)	(5,419,911)	(6,347,385)	(7,274,860)	(8,202,334)	(9,129,808)		
112%	(1,932,678)	(3,858,107)	(4,820,822)	(5,783,537)	(6,746,252)	(7,708,967)	(8,671,681)		
114%	(1,227,868)	(3,223,778)	(4,221,733)	(5,219,688)	(6,217,644)	(7,215,599)	(8,213,555)		
116%	(545,077)	(2,589,448)	(3,622,644)	(4,655,840)	(5,689,036)	(6,722,232)	(7,755,428)		
118%	(1,312,088)	(1,955,119)	(3,023,555)	(4,091,992)	(5,160,428)	(6,228,864)	(7,297,301)		
120%	(1,199,396)	(1,509,403)	(2,424,466)	(3,528,143)	(4,631,820)	(5,735,497)	(6,839,174)		
TABLE 7	Balance (RLV - BLV E per acre (n))	(9,166,628)							
		-	(4,045,244)	(5,547,788)	(6,299,059)	(7,050,331)	(7,801,603)	(8,552,874)	(9,304,146)
	Additional Low Carbon/Energy Reduction	1,000	(4,327,417)	(5,829,961)	(6,581,232)	(7,332,504)	(8,083,776)	(8,835,047)	(9,586,319)
		2,000	(4,609,590)	(6,112,134)	(6,863,405)	(7,614,677)	(8,365,948)	(9,117,220)	(9,868,492)
	7,500	3,000	(4,891,763)	(6,394,306)	(7,145,578)	(7,896,850)	(8,648,121)	(9,399,393)	(10,150,665)
		4,000	(5,173,936)	(6,676,479)	(7,427,751)	(8,179,023)	(8,930,294)	(9,681,566)	(10,432,838)
		5,000	(5,456,109)	(6,958,652)	(7,709,924)	(8,461,196)	(9,212,467)	(9,963,739)	(10,715,010)
		6,000	(5,738,282)	(7,240,825)	(7,992,097)	(8,743,369)	(9,494,640)	(10,245,912)	(10,997,183)
		7,000	(6,020,455)	(7,522,998)	(8,274,270)	(9,025,541)	(9,776,813)	(10,528,085)	(11,279,356)
		8,000	(6,302,628)	(7,805,171)	(8,556,443)	(9,307,714)	(10,058,986)	(10,810,257)	(11,561,529)
9,000		(6,584,800)	(8,087,344)	(8,838,615)	(9,589,887)	(10,341,159)	(11,092,430)	(11,843,702)	
10,000		(6,866,973)	(8,369,517)	(9,120,788)	(9,872,060)	(10,623,332)	(11,374,603)	(12,125,875)	

Appraisal Ref: **BS**
 Scheme Typology: **Scheme BS**
 Site Typology: Rugeley / Cannock
 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 %								60.0% % Rented		
				Affordable Rent:		25.0%				
				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)				£ 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	0.0%	0.0		0.0%	0.0		0%	0.0		
3 bed House	0.0%	0.0		0.0%	0.0		0%	0.0		
4 bed House	0.0%	0.0		0.0%	0.0		0%	0.0		
5 bed House	0.0%	0.0		0.0%	0.0		0%	0.0		
1 bed Flat	60.0%	24.0		60.0%	6.0		60%	30.0		
2 bed Flat	40.0%	16.0		40.0%	4.0		40%	20.0		
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		0		%			0.0	0		
2 bed House		0					0.0	0		
3 bed House		0					0.0	0		
4 bed House		0					0.0	0		
5 bed House	0.0	0					0.0	0		
1 bed Flat	50.0	538		75.0%			66.7	718		
2 bed Flat	70.0	753		75.0%			93.3	1,005		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)		Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	0.0	0		%			0.0	0		
2 bed House	0.0	0					0.0	0		
3 bed House	0.0	0					0.0	0		
4 bed House	0.0	0					0.0	0		
5 bed House	0.0	0					0.0	0		
1 bed Flat	50.0	538		75.0%			66.7	718		
2 bed Flat	70.0	753		75.0%			93.3	1,005		
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	0	0		0	0		0	0		
3 bed House	0	0		0	0		0	0		
4 bed House	0	0		0	0		0	0		
5 bed House	0	0		0	0		0	0		
1 bed Flat	1,600	17,222		400	4,306		2,000	21,528		
2 bed Flat	1,493	16,074		373	4,019		1,867	20,093		
	3,093	33,296		773	8,324		3,867	41,620		
	AH % by floor area:			20.00% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf				total MV (£ (no AH)			
1 bed House		#DIV/0!	#DIV/0!				0			
2 bed House		#DIV/0!	#DIV/0!				0			
3 bed House		#DIV/0!	#DIV/0!				0			
4 bed House		#DIV/0!	#DIV/0!				0			
5 bed House	0	#DIV/0!	#DIV/0!				0			
1 bed Flat	130,000	2,600	242				3,900,000			
2 bed Flat	180,000	2,571	239				3,600,000			
							7,500,000			
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	0	55%	0	35%	0	70%	0	65%		
3 bed House	0	55%	0	35%	0	70%	0	65%		
4 bed House	0	55%	0	35%	0	70%	0	65%		
5 bed House	0	55%	0	35%	0	70%	0	65%		
1 bed Flat	71,500	55%	45,500	35%	91,000	70%	84,500	65%		
2 bed Flat	99,000	55%	63,000	35%	126,000	70%	117,000	65%		
* capped @£250K										

Scheme Typology: **Scheme BS**
 Site Typology: Rugeley / Cannock
 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	24.0	@	130,000	3,120,000
2 bed Flat	16.0	@	180,000	2,880,000
	40.0			6,000,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	71,500	107,250
2 bed Flat	1.0	@	99,000	99,000
	2.5			206,250
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	45,500	95,550
2 bed Flat	1.4	@	63,000	88,200
	3.5			183,750
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	91,000	136,500
2 bed Flat	1.0	@	126,000	126,000
	2.5			262,500
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	84,500	76,050
2 bed Flat	0.6	@	117,000	70,200
	1.5	10.0		146,250
Sub-total GDV Residential	50			6,798,750
		AH on-site cost analysis:		
		181 E psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	701,250
			14,025 E per unit (total units)	
Grant	10	AH units @	per unit	-
Total GDV				6,798,750

Scheme Typology: **Scheme BS**
 Site Typology: Rugeley / Cannock
 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									
		3,093 sqm (Market only)		0.00 £ psm					
		0.00% % of GDV		0 £ per unit (total units)					
CIL analysis:									
Site Specific S106 Contributions									
Year 1		0		0		-			
Year 2		0		0		-			
Year 3		0		0		-			
Year 4		0		0		-			
Year 5		0		0		-			
Year 6		0		0		-			
Year 7		0		0		-			
Year 8		0		0		-			
Year 9		0		0		-			
Year 10		0		0		-			
Year 11		0		0		-			
Year 12		0		0		-			
Year 13		0		0		-			
Year 14		0		0		-			
Year 15		0		0		-			
Years 1-15		50 units @		per unit		-			
Sub-total						-			
		S106 analysis:		0 £ per ha		0.00% % of GDV		0 £ per unit (total units)	
AH Commuted Sum									
		3,867 sqm (total)		0 £ psm					
		0.00% % of GDV							
<i>cont./</i>									
Construction Costs -									
Site Clearance, Demolition & Remediation									
		0.40 ha @		50,000 £ per ha		(20,000)			
Site Infrastructure costs -									
Year 1		0		0		-			
Year 2		0		0		-			
Year 3		0		0		-			
Year 4		0		0		-			
Year 5		0		0		-			
Year 6		0		0		-			
Year 7		0		0		-			
Year 8		0		0		-			
Year 9		0		0		-			
Year 10		0		0		-			
Year 11		0		0		-			
Year 12		0		0		-			
Year 13		0		0		-			
Year 14		0		0		-			
Year 15		0		0		-			
Years 1-15		50 units @		per unit		-			
Sub-total						-			
		Infra. Costs analysis:		0 £ per ha		0.00% % of GDV		0 £ per unit (total units)	
1 bed House									
		- sqm @		1,119 psm		-			
2 bed House									
		- sqm @		1,119 psm		-			
3 bed House									
		- sqm @		1,119 psm		-			
4 bed House									
		- sqm @		1,119 psm		-			
5 bed House									
		- sqm @		1,119 psm		-			
1 bed Flat									
		2,000 sqm @		1,489 psm		(2,978,000)			
2 bed Flat									
3,867		1,867 sqm @		1,489 psm		(2,779,467)			
Garages for 3 bed House (OMS only)									
-		units @		50% @		6,000 £ per garage		-	
Garages for 4 bed House (OMS only)									
-		units @		75% @		6,000 £ per garage		-	
Garages for 5 bed House (OMS only)									
-		units @		120% @		6,000 £ per garage		-	
External works									
		5,757,467 @		10.0%		11,515 £ per unit (total units)		(575,747)	
		Ext. Works analysis:		0 £ per ha		0.00% % of GDV		0 £ 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 @		95% @		521 £ per unit		(4,950)	
M4(3) Category 3 Housing									
Aff units		10 units @		5% @		10,111 £ per unit		(5,056)	
M4(2) Category 2 Housing									
OMS units		40 units @		95% @		521 £ per unit		(19,798)	
M4(3) Category 3 Housing									
OMS units		40 units @		5% @		10,111 £ per unit		(20,222)	
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									
		- units @		1,000 £ per unit		-			
EV Charging Points - Flats									
		50 units @		4 flats per charger		10,000 £ per 4 units		(125,000)	
SAC									
		50 units @		290.58 £ per unit		(14,529)			
Sub-total								(820,454)	
		Policy Costs analysis: (design costs only)		16,409 £ per unit (total units)					
Contingency (on construction)									
		7,173,667 @		5.0%		(358,683)			

Scheme Typology:	Scheme BS	No Units:	50		
Site Typology:	Rugeley / Cannock	Greenfield/Brownfield:		Brownfield	
Notes:	n/a				
Professional Fees		7,173,667 @		6.5%	(466,288)
Disposal Costs -					
OMS Marketing and Promotion		6,000,000 OMS @		1.50%	1,800 £ per unit (90,000)
Residential Sales Agent Costs		6,000,000 OMS @		0.50%	600 £ per unit (30,000)
Residential Sales Legal Costs		6,000,000 OMS @		1.00%	1,200 £ per unit (60,000)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:					3,800 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(8,139,552)
Developers Profit -					
Profit on OMS		6,000,000		20.00%	(1,200,000)
Margin on AH		798,750		6.00% on AH values	(47,925)
Profit analysis:		6,798,750		18.36% blended GDV	(1,247,925)
		16,421,291		7.60% on costs	(1,247,925)
TOTAL COSTS					(17,669,216)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(10,870,466)
SDLT	-	10,870,466 @		HMRC formula	554,023
Acquisition Agent fees	-	10,870,466 @		1.0%	108,705
Acquisition Legal fees	-	10,870,466 @		0.5%	54,352
Interest on Land	-	10,870,466 @		6.25%	679,404
Residual Land Value					(9,473,982)
RLV analysis:	(189,480) £ per plot	(23,684,954) £ per ha (net)		(9,585,170) £ per acre (net)	
		(21,316,459) £ per ha (gross)		(8,626,653) £ per acre (gross)	
				-139.35% % RLV / GDV	

Scheme Typology: **Scheme BS** No Units: **50**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.40	ha (net)
Net to Gross ratio			90%	
Site Area (gross)			0.44	ha (gross)
Benchmark Land Value (net)	4,349	£ per plot	543,620	£ per ha (net)
			9,667	sqm/ha (net)
			113	dph (gross)
			489,258	£ per ha (gross)
			1.10	acres (gross)
			220,000	£ per acre (net)
			42,109	sqft/ac (net)
			198,000	£ per acre (gross)
				217,448
BALANCE				
Surplus/(Deficit)			(24,228,574)	£ per ha (net)
			(9,805,170)	£ per acre (net)
				(9,691,430)

Scheme Typology: **Scheme BS** No Units: **50**
 Site Typology: **Rugeley / Cannock** 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))		(9,805,170)	0%	10%	15%	20%	25%	30%	35%
CIL £ psm	0.00		(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)
	5.00		(6,899,208)	(8,391,838)	(9,138,154)	(9,884,469)	(10,630,785)	(11,377,100)	(12,123,416)
	10.00		(6,998,332)	(8,481,051)	(9,222,410)	(9,963,769)	(10,705,128)	(11,446,487)	(12,187,847)
	15.00		(7,097,457)	(8,570,263)	(9,306,666)	(10,043,069)	(10,779,472)	(11,515,875)	(12,252,277)
	20.00		(7,196,581)	(8,659,475)	(9,390,921)	(10,122,368)	(10,853,815)	(11,585,262)	(12,316,708)
	25.00		(7,295,706)	(8,748,687)	(9,475,177)	(10,201,668)	(10,928,158)	(11,654,649)	(12,381,139)
	30.00		(7,394,830)	(8,837,899)	(9,559,433)	(10,280,967)	(11,002,502)	(11,724,036)	(12,445,570)
	35.00		(7,493,955)	(8,927,111)	(9,643,689)	(10,360,267)	(11,076,845)	(11,793,423)	(12,510,001)
	40.00		(7,593,079)	(9,016,323)	(9,727,945)	(10,439,567)	(11,151,188)	(11,862,810)	(12,574,432)
	45.00		(7,692,204)	(9,105,535)	(9,812,201)	(10,518,866)	(11,225,532)	(11,932,197)	(12,638,863)
	50.00		(7,791,328)	(9,194,747)	(9,896,456)	(10,598,166)	(11,299,875)	(12,001,585)	(12,703,294)
	55.00		(7,890,453)	(9,283,959)	(9,980,712)	(10,677,465)	(11,374,219)	(12,070,972)	(12,767,725)
	60.00		(7,989,577)	(9,373,171)	(10,064,968)	(10,756,765)	(11,448,562)	(12,140,359)	(12,832,156)
	65.00		(8,088,702)	(9,462,383)	(10,149,224)	(10,836,065)	(11,522,905)	(12,209,746)	(12,896,587)
	70.00		(8,187,826)	(9,551,595)	(10,233,480)	(10,915,364)	(11,597,249)	(12,279,133)	(12,961,018)
	75.00		(8,286,951)	(9,640,807)	(10,317,736)	(10,994,664)	(11,671,592)	(12,348,520)	(13,025,449)
80.00		(8,386,075)	(9,730,019)	(10,401,991)	(11,073,963)	(11,745,935)	(12,417,908)	(13,089,880)	
85.00		(8,485,200)	(9,819,231)	(10,486,247)	(11,153,263)	(11,820,279)	(12,487,295)	(13,154,311)	
90.00		(8,584,324)	(9,908,443)	(10,570,503)	(11,232,563)	(11,894,622)	(12,556,682)	(13,218,741)	
95.00		(8,683,449)	(9,997,656)	(10,654,759)	(11,311,862)	(11,968,966)	(12,626,069)	(13,283,172)	
100.00		(8,782,573)	(10,086,868)	(10,739,015)	(11,391,162)	(12,043,309)	(12,695,456)	(13,347,603)	
105.00		(8,881,698)	(10,176,080)	(10,823,271)	(11,470,461)	(12,117,652)	(12,764,843)	(13,412,034)	
110.00		(8,980,822)	(10,265,292)	(10,907,526)	(11,549,761)	(12,191,996)	(12,834,230)	(13,476,465)	
115.00		(9,079,947)	(10,354,504)	(10,991,782)	(11,629,061)	(12,266,339)	(12,903,618)	(13,540,896)	
120.00		(9,179,071)	(10,443,716)	(11,076,038)	(11,708,360)	(12,340,683)	(12,973,005)	(13,605,327)	
125.00		(9,278,196)	(10,532,928)	(11,160,294)	(11,787,660)	(12,415,026)	(13,042,392)	(13,669,758)	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(9,805,170)	0%	10%	15%	20%	25%	30%	35%
Profit	15.0%		(6,469,056)	(8,004,702)	(8,772,525)	(9,540,348)	(10,308,171)	(11,075,994)	(11,843,817)
	16.0%		(6,535,261)	(8,064,287)	(8,828,799)	(9,593,312)	(10,357,825)	(11,122,338)	(11,886,850)
	17.0%		(6,601,467)	(8,123,872)	(8,885,074)	(9,646,277)	(10,407,479)	(11,168,682)	(11,929,884)
	18.0%		(6,667,672)	(8,183,457)	(8,941,349)	(9,699,241)	(10,457,133)	(11,215,025)	(11,972,918)
	19.0%		(6,733,878)	(8,243,041)	(8,997,623)	(9,752,205)	(10,506,787)	(11,261,369)	(12,015,951)
	20.0%		(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(9,805,170)	0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre)	100,000		(6,680,083)	(8,182,626)	(8,933,898)	(9,685,170)	(10,436,441)	(11,187,713)	(11,938,985)
	115,000		(6,695,083)	(8,197,626)	(8,948,898)	(9,700,170)	(10,451,441)	(11,202,713)	(11,953,985)
	130,000		(6,710,083)	(8,212,626)	(8,963,898)	(9,715,170)	(10,466,441)	(11,217,713)	(11,968,985)
	145,000		(6,725,083)	(8,227,626)	(8,978,898)	(9,730,170)	(10,481,441)	(11,232,713)	(11,983,985)
	160,000		(6,740,083)	(8,242,626)	(8,993,898)	(9,745,170)	(10,496,441)	(11,247,713)	(11,998,985)
	175,000		(6,755,083)	(8,257,626)	(9,008,898)	(9,760,170)	(10,511,441)	(11,262,713)	(12,013,985)
	190,000		(6,770,083)	(8,272,626)	(9,023,898)	(9,775,170)	(10,526,441)	(11,277,713)	(12,028,985)
	205,000		(6,785,083)	(8,287,626)	(9,038,898)	(9,790,170)	(10,541,441)	(11,292,713)	(12,043,985)
	220,000		(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)
	235,000		(6,815,083)	(8,317,626)	(9,068,898)	(9,820,170)	(10,571,441)	(11,322,713)	(12,073,985)
	250,000		(6,830,083)	(8,332,626)	(9,083,898)	(9,835,170)	(10,586,441)	(11,337,713)	(12,088,985)
	265,000		(6,845,083)	(8,347,626)	(9,098,898)	(9,850,170)	(10,601,441)	(11,352,713)	(12,103,985)
	280,000		(6,860,083)	(8,362,626)	(9,113,898)	(9,865,170)	(10,616,441)	(11,367,713)	(12,118,985)
	295,000		(6,875,083)	(8,377,626)	(9,128,898)	(9,880,170)	(10,631,441)	(11,382,713)	(12,133,985)
	310,000		(6,890,083)	(8,392,626)	(9,143,898)	(9,895,170)	(10,646,441)	(11,397,713)	(12,148,985)
	325,000		(6,905,083)	(8,407,626)	(9,158,898)	(9,910,170)	(10,661,441)	(11,412,713)	(12,163,985)

Scheme Typology: **Scheme BS** No Units: **50**
 Site Typology: **Rugeley / Cannock** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4 Affordable Housing - % on site 20%

	(9,805,170)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
	100	(5,508,594)	(6,710,629)	(7,311,646)	(7,912,663)	(8,513,681)	(9,114,698)	(9,715,715)
	105	(5,766,892)	(7,029,028)	(7,660,096)	(8,291,165)	(8,922,233)	(9,553,301)	(10,184,369)
Density (dph)	110	(6,025,190)	(7,347,428)	(8,008,547)	(8,669,666)	(9,330,785)	(9,991,904)	(10,653,023)
125.0	115	(6,283,487)	(7,665,827)	(8,356,997)	(9,048,167)	(9,739,337)	(10,430,507)	(11,121,677)
	120	(6,541,785)	(7,984,227)	(8,705,448)	(9,426,668)	(10,147,889)	(10,869,110)	(11,590,331)
	125	(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)
	130	(7,058,381)	(8,621,026)	(9,402,348)	(10,183,671)	(10,964,994)	(11,746,316)	(12,527,639)
	135	(7,316,679)	(8,939,426)	(9,750,799)	(10,562,172)	(11,373,546)	(12,184,919)	(12,996,292)
	140	(7,574,977)	(9,257,825)	(10,099,249)	(10,940,674)	(11,782,098)	(12,623,522)	(13,464,946)
	145	(7,833,274)	(9,576,225)	(10,447,700)	(11,319,175)	(12,190,650)	(13,062,125)	(13,933,600)
	150	(8,091,572)	(9,894,624)	(10,796,150)	(11,697,676)	(12,599,202)	(13,500,728)	(14,402,254)

TABLE 5 Affordable Housing - % on site 20%

	(9,805,170)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
	90%	(3,160,680)	(4,663,223)	(5,414,495)	(6,165,767)	(6,917,038)	(7,668,310)	(8,419,582)
	92%	(3,888,561)	(5,391,104)	(6,142,376)	(6,893,647)	(7,644,919)	(8,396,191)	(9,147,462)
Build Cost	94%	(4,616,441)	(6,118,985)	(6,870,256)	(7,621,528)	(8,372,800)	(9,124,071)	(9,875,343)
100%	96%	(5,344,322)	(6,846,865)	(7,598,137)	(8,349,409)	(9,100,680)	(9,851,952)	(10,603,223)
(105% = 5% increase)	98%	(6,072,202)	(7,574,746)	(8,326,017)	(9,077,289)	(9,828,561)	(10,579,832)	(11,331,104)
	100%	(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)
	102%	(7,527,964)	(9,030,507)	(9,781,779)	(10,533,050)	(11,284,322)	(12,035,594)	(12,786,865)
	104%	(8,255,844)	(9,758,388)	(10,509,659)	(11,260,931)	(12,012,203)	(12,763,474)	(13,514,746)
	106%	(8,983,725)	(10,486,268)	(11,237,540)	(11,988,812)	(12,740,083)	(13,491,355)	(14,242,627)
	108%	(9,711,606)	(11,214,149)	(11,965,420)	(12,716,692)	(13,467,964)	(14,219,235)	(14,970,507)
	110%	(10,439,486)	(11,942,029)	(12,693,301)	(13,444,573)	(14,195,844)	(14,947,116)	(15,698,388)
	112%	(11,167,367)	(12,669,910)	(13,421,182)	(14,172,453)	(14,923,725)	(15,674,997)	(16,426,268)

TABLE 6 Affordable Housing - % on site 20%

	(9,805,170)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
	80%	(13,848,189)	(14,645,922)	(15,044,788)	(15,443,654)	(15,842,521)	(16,241,387)	(16,640,253)
	82%	(13,143,378)	(14,011,592)	(14,445,699)	(14,879,806)	(15,313,913)	(15,748,020)	(16,182,127)
Market Values	84%	(12,438,568)	(13,377,263)	(13,846,610)	(14,315,957)	(14,785,305)	(15,254,652)	(15,724,000)
100%	86%	(11,733,757)	(12,742,933)	(13,247,521)	(13,752,109)	(14,256,697)	(14,761,285)	(15,265,873)
(105% = 5% increase)	88%	(11,028,947)	(12,108,604)	(12,648,432)	(13,188,261)	(13,728,089)	(14,267,917)	(14,807,746)
	90%	(10,324,136)	(11,474,274)	(12,049,343)	(12,624,412)	(13,199,481)	(13,774,550)	(14,349,619)
	92%	(9,619,325)	(10,839,944)	(11,450,254)	(12,060,564)	(12,670,873)	(13,281,183)	(13,891,492)
	94%	(8,914,515)	(10,205,615)	(10,851,165)	(11,496,715)	(12,142,265)	(12,787,815)	(13,433,365)
	96%	(8,209,704)	(9,571,285)	(10,252,076)	(10,932,867)	(11,613,657)	(12,294,448)	(12,975,238)
	98%	(7,504,894)	(8,936,956)	(9,652,987)	(10,369,018)	(11,085,049)	(11,801,080)	(12,517,112)
	100%	(6,800,083)	(8,302,626)	(9,053,898)	(9,805,170)	(10,556,441)	(11,307,713)	(12,058,985)
	102%	(6,095,273)	(7,668,297)	(8,454,809)	(9,241,321)	(10,027,833)	(10,814,346)	(11,600,858)
	104%	(5,390,462)	(7,033,967)	(7,855,720)	(8,677,473)	(9,499,226)	(10,320,978)	(11,142,731)
	106%	(4,685,651)	(6,399,638)	(7,256,631)	(8,113,624)	(8,970,618)	(9,827,611)	(10,684,604)
	108%	(3,980,841)	(5,765,308)	(6,657,542)	(7,549,776)	(8,442,010)	(9,334,243)	(10,226,477)
	110%	(3,276,030)	(5,130,979)	(6,058,453)	(6,985,927)	(7,913,402)	(8,840,876)	(9,768,350)
	112%	(2,571,220)	(4,496,649)	(5,459,364)	(6,422,079)	(7,384,794)	(8,347,509)	(9,310,223)
	114%	(1,866,409)	(3,862,320)	(4,860,275)	(5,858,230)	(6,856,186)	(7,854,141)	(8,852,097)
	116%	(1,161,598)	(3,227,990)	(4,261,186)	(5,294,382)	(6,327,578)	(7,360,774)	(8,393,970)
	118%	(47,000)	(2,593,661)	(3,662,097)	(4,730,534)	(5,798,970)	(6,867,406)	(7,935,843)
	120%	(1,407,056)	(1,959,331)	(3,063,008)	(4,166,685)	(5,270,362)	(6,374,039)	(7,477,716)

TABLE 7 Affordable Housing - % on site 20%

	(9,805,170)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
	-	(4,645,133)	(6,147,676)	(6,898,948)	(7,650,219)	(8,401,491)	(9,152,763)	(9,904,034)
	1,000	(4,932,459)	(6,435,003)	(7,186,274)	(7,937,546)	(8,688,818)	(9,440,089)	(10,191,361)
Additional Low Carbon/Energy Reduction	2,000	(5,219,786)	(6,722,329)	(7,473,601)	(8,224,873)	(8,976,144)	(9,727,416)	(10,478,688)
7,500	3,000	(5,507,113)	(7,009,656)	(7,760,928)	(8,512,199)	(9,263,471)	(10,014,743)	(10,766,014)
	4,000	(5,794,440)	(7,296,983)	(8,048,254)	(8,799,526)	(9,550,798)	(10,302,069)	(11,053,341)
	5,000	(6,081,766)	(7,584,310)	(8,335,581)	(9,086,853)	(9,838,125)	(10,589,396)	(11,340,668)
	6,000	(6,369,093)	(7,871,636)	(8,622,908)	(9,374,180)	(10,125,451)	(10,876,723)	(11,627,995)
	7,000	(6,656,420)	(8,158,963)	(8,910,235)	(9,661,506)	(10,412,778)	(11,164,050)	(11,915,321)
	8,000	(6,943,746)	(8,446,290)	(9,197,561)	(9,948,833)	(10,700,105)	(11,451,376)	(12,202,648)
	9,000	(7,231,073)	(8,733,617)	(9,484,888)	(10,236,160)	(10,987,431)	(11,738,703)	(12,489,975)
	10,000	(7,518,400)	(9,020,943)	(9,772,215)	(10,523,487)	(11,274,758)	(12,026,030)	(12,777,302)

220309 Cannock (All District Age Restricted and Sheltered Housing)_WPV Appraisals BP - BS v1 - Summary Table

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	£8,798,750	£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)	(22,650,737)	(24,228,574)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

220309 Cannock (All District Assisted Living and Extra Care)_Whole Plan Viability Appraisals BT - BW 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: **BT** No Units: **60** (see Typologies Matrix)
 Scheme Typology: **Scheme BT** Greenfield/Brownfield: **Greenfield**
 Site Typology: Norton Canes / Heath Hayes / Hednesford
 Notes: n/a

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 %							60.0% % Rented		
Open Market Sale (OMS)							25.0%		
Affordable Rent:							35.0%		
Social Rent:							25.0%		
First Homes:							15.0%		
Other Intermediate (LCHO/Sub-Market etc.):							8.0% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			£ 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	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	28.8	60.0%	7.2	60%	36.0			
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0			
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		0		0.0	0				
2 bed House		0		0.0	0				
3 bed House		0		0.0	0				
4 bed House		0		0.0	0				
5 bed House	0.0	0		0.0	0				
1 bed Flat	60.0	646	65.0%	92.3	994				
2 bed Flat	80.0	861	65.0%	123.1	1,325				
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	0.0	0		0.0	0				
2 bed House	0.0	0		0.0	0				
3 bed House	0.0	0		0.0	0				
4 bed House	0.0	0		0.0	0				
5 bed House	0.0	0		0.0	0				
1 bed Flat	60.0	646	65.0%	92.3	994				
2 bed Flat	80.0	861	65.0%	123.1	1,325				
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	0	0	0	0	0	0			
3 bed House	0	0	0	0	0	0			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	2,658	28,615	665	7,154	3,323	35,769			
2 bed Flat	2,363	25,436	591	6,359	2,954	31,795			
	5,022	54,051	1,255	13,513	6,277	67,564			
AH % by floor area:			20.00% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	total MV £ (no AH)
1 bed House									0
2 bed House									0
3 bed House									0
4 bed House									0
5 bed House	0								0
1 bed Flat	212,500	3,542	329						7,650,000
2 bed Flat	287,500	3,594	334						6,900,000
									14,550,000
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	116,875	55%	74,375	35%	148,750	70%	138,125	65%	
2 bed Flat	158,125	55%	100,625	35%	201,250	70%	186,875	65%	
									* capped @£250K

Scheme Typology: **Scheme BT** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	212,500	6,120,000
2 bed Flat	19.2	@	287,500	5,520,000
	48.0			11,640,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	116,875	210,375
2 bed Flat	1.2	@	158,125	189,750
	3.0			400,125
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	74,375	187,425
2 bed Flat	1.7	@	100,625	169,050
	4.2			356,475
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	148,750	267,750
2 bed Flat	1.2	@	201,250	241,500
	3.0			509,250
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	138,125	149,175
2 bed Flat	0.7	@	186,875	134,550
	1.8		12.0	283,725
Sub-total GDV Residential	60			13,189,575
		AH on-site cost analysis:		
		217 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH) 1,360,425
				22,674 £ per unit (total units)
Grant	12	AH units @	per unit	-
Total GDV				13,189,575

Scheme Typology: **Scheme BT** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(24,239)
Planning Application Professional Fees, Surveys and reports					(70,000)
CIL		5.022 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
CIL analysis:					
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	60 units @		per unit	-
	Sub-total				-
AH Commuted Sum			6.277 sqm (total)	0 £ psm	-
			0.00% % of GDV	0 £ per unit (total units)	-
S106 analysis:					
	- £ per ha				-
Comm. Sum analysis:					
			0.00% % of GDV		-
cont./					
Construction Costs -					
Site Clearance, Demolition & Remediation		0.60 ha @		50,000 £ per ha	(30,000)
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		- sqm @		1,119 psm	-
3 bed House		- sqm @		1,119 psm	-
4 bed House		- sqm @		1,119 psm	-
5 bed House		- sqm @		1,119 psm	-
1 bed Flat		3,323 sqm @		1,549 psm	(5,147,446)
2 bed Flat		2,954 sqm @		1,549 psm	(4,575,508)
Garages for 3 bed House	(OMS only)	- units @	50% @	6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @	6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	120% @	6,000 £ per garage	-
External works					
		9,722,954 @		10.0%	(972,295)
				16,205 £ per unit (total units)	-
Ext. Works analysis:					
Policy Costs on design -					
Net Biodiversity costs		60 units @		1,003 £ per unit	(60,180)
M4(2) Category 2 Housing	Aff units	12 units @	95% @	521 £ per unit	(5,939)
M4(3) Category 3 Housing	Aff units	12 units @	5% @	10,111 £ per unit	(6,067)
M4(2) Category 2 Housing	OMS units	48 units @	95% @	521 £ per unit	(23,758)
M4(3) Category 3 Housing	OMS units	48 units @	5% @	10,111 £ per unit	(24,266)
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		- units @		1,000 £ per unit	-
EV Charging Points - Flats		60 units @	4 flats per charger	10,000 £ per 4 units	(150,000)
SAC		60 units @		290.58 £ per unit	(17,435)
	Sub-total				(1,028,645)
Policy Costs analysis: (design costs only)					
				17,144 £ per unit (total units)	-
Contingency (on construction)		11,753,894 @		3.0%	(352,617)

Scheme Typology:	Scheme BT	No Units:	60	
Site Typology:	Norton Canes / Heath Hayes / Hednesford	Greenfield/Brownfield:	Greenfield	
Notes:	n/a			
Professional Fees		11,753,894 @	6.5%	(764,003)
Disposal Costs -				
OMS Marketing and Promotion		11,640,000 OMS @	1.50%	2,910 £ per unit (174,600)
Residential Sales Agent Costs		11,640,000 OMS @	0.50%	970 £ per unit (58,200)
Residential Sales Legal Costs		11,640,000 OMS @	1.00%	1,940 £ per unit (116,400)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			5,987 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(2,444,792)
Developers Profit -				
Profit on OMS		11,640,000	20.00%	(2,328,000)
Margin on AH		1,549,575	6.00% on AH values	(92,975)
	Profit analysis:	13,189,575	18.36% blended GDV	(2,420,975)
		15,768,745	15.35% on costs	(2,420,975)
TOTAL COSTS				(16,189,719)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(5,000,144)
SDLT	-	5,000,144 @	HMRC formula	260,507
Acquisition Agent fees	-	5,000,144 @	1.0%	50,001
Acquisition Legal fees	-	5,000,144 @	0.5%	25,001
Interest on Land	-	5,000,144 @	6.25%	312,509
Residual Land Value				(4,352,126)
	RLV analysis:	(72,535) £ per plot	(7,253,543) £ per ha (net)	(2,935,469) £ per acre (net)
			(5,802,835) £ per ha (gross)	(2,348,375) £ per acre (gross)
				-33.00% % RLV / GDV

Scheme Typology: **Scheme BT** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)			
Residential Density		100.0	dph (net)
Site Area (net)		0.60	ha (net)
Net to Gross ratio		80%	
Site Area (gross)		0.75	ha (gross)
Benchmark Land Value (net)	2,805 £ per plot	280,459	£ per ha (net)
	BLV analysis: Density	10,462	sqm/ha (net)
		80	dph (gross)
		224,367	£ per ha (gross)
		113,500	£ per acre (net)
		45,571	sqft/ac (net)
		90,800	£ per acre (gross)
		168,275	
BALANCE			
Surplus/(Deficit)		(7,534,002)	£ per ha (net)
		(3,048,969)	£ per acre (net)
		(4,520,401)	

Scheme Typology: **Scheme BT** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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))	(3,048,969)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 0.00	0.00	(1,311,440)	(1,565,964)	(2,077,324)	(3,048,969)	(4,020,613)	(4,992,258)	(5,963,903)
	5.00	(1,331,794)	(1,584,469)	(2,168,508)	(3,134,789)	(4,101,070)	(5,067,351)	(6,033,632)
	10.00	(1,352,150)	(1,602,973)	(2,259,692)	(3,220,609)	(4,181,526)	(5,142,444)	(6,103,361)
	15.00	(1,372,607)	(1,621,478)	(2,350,876)	(3,306,429)	(4,261,983)	(5,217,536)	(6,173,090)
	20.00	(1,393,064)	(1,639,982)	(2,442,060)	(3,392,250)	(4,342,439)	(5,292,629)	(6,242,819)
	25.00	(1,413,521)	(1,658,487)	(2,533,244)	(3,478,070)	(4,422,896)	(5,367,722)	(6,312,548)
	30.00	(1,433,978)	(1,684,997)	(2,624,428)	(3,563,890)	(4,503,352)	(5,442,814)	(6,382,277)
	35.00	(1,454,435)	(1,781,514)	(2,715,612)	(3,649,711)	(4,583,809)	(5,517,907)	(6,452,005)
	40.00	(1,474,892)	(1,878,062)	(2,806,796)	(3,735,531)	(4,664,265)	(5,593,000)	(6,521,734)
	45.00	(1,495,349)	(1,974,610)	(2,897,980)	(3,821,351)	(4,744,722)	(5,668,093)	(6,591,463)
	50.00	(1,515,806)	(2,071,157)	(2,989,164)	(3,907,171)	(4,825,178)	(5,743,185)	(6,661,192)
	55.00	(1,536,263)	(2,167,705)	(3,080,348)	(3,992,992)	(4,905,635)	(5,818,278)	(6,730,921)
	60.00	(1,556,720)	(2,264,253)	(3,171,532)	(4,078,812)	(4,986,091)	(5,893,371)	(6,800,650)
	65.00	(1,577,177)	(2,360,801)	(3,262,716)	(4,164,632)	(5,066,548)	(5,968,464)	(6,870,379)
	70.00	(1,597,634)	(2,457,349)	(3,353,900)	(4,250,452)	(5,147,004)	(6,043,556)	(6,940,108)
	75.00	(1,618,091)	(2,553,896)	(3,445,084)	(4,336,273)	(5,227,461)	(6,118,649)	(7,009,837)
80.00	(1,638,548)	(2,650,444)	(3,536,268)	(4,422,093)	(5,307,917)	(6,193,742)	(7,079,566)	
85.00	(1,659,005)	(2,746,992)	(3,627,453)	(4,507,913)	(5,388,374)	(6,268,834)	(7,149,295)	
90.00	(1,679,462)	(2,843,540)	(3,718,637)	(4,593,733)	(5,468,830)	(6,343,927)	(7,219,024)	
95.00	(1,700,000)	(2,940,088)	(3,809,821)	(4,679,554)	(5,549,287)	(6,419,020)	(7,288,753)	
100.00	(1,721,000)	(3,036,635)	(3,901,005)	(4,765,374)	(5,629,743)	(6,494,113)	(7,358,482)	
105.00	(1,742,000)	(3,133,183)	(3,992,189)	(4,851,194)	(5,710,200)	(6,569,205)	(7,428,211)	
110.00	(1,763,000)	(3,229,731)	(4,083,373)	(4,937,015)	(5,790,656)	(6,644,298)	(7,497,940)	
115.00	(1,784,000)	(3,326,279)	(4,174,557)	(5,022,835)	(5,871,113)	(6,719,391)	(7,567,669)	
120.00	(1,805,000)	(3,422,826)	(4,265,741)	(5,108,655)	(5,951,569)	(6,794,484)	(7,637,398)	
125.00	(1,844,286)	(3,519,374)	(4,356,925)	(5,194,475)	(6,032,026)	(6,869,576)	(7,707,127)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,048,969)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(883,311)	(1,180,648)	(1,713,415)	(2,708,466)	(3,699,517)	(4,692,568)	(5,685,619)
	16.0%	(968,937)	(1,257,711)	(1,786,196)	(2,774,966)	(3,763,736)	(4,752,506)	(5,741,276)
	17.0%	(1,054,563)	(1,334,775)	(1,858,978)	(2,843,467)	(3,827,955)	(4,812,444)	(5,796,933)
	18.0%	(1,140,188)	(1,411,838)	(1,931,760)	(2,911,967)	(3,892,175)	(4,872,382)	(5,852,589)
	19.0%	(1,225,814)	(1,488,901)	(2,004,542)	(2,980,468)	(3,956,394)	(4,932,320)	(5,908,246)
	20.0%	(1,311,440)	(1,565,964)	(2,077,324)	(3,048,969)	(4,020,613)	(4,992,258)	(5,963,903)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,048,969)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 113,500	100,000	(1,297,940)	(1,552,464)	(2,063,824)	(3,035,469)	(4,007,113)	(4,978,758)	(5,950,403)
	115,000	(1,312,940)	(1,567,464)	(2,078,824)	(3,050,469)	(4,022,113)	(4,993,758)	(5,965,403)
	130,000	(1,327,940)	(1,582,464)	(2,093,824)	(3,065,469)	(4,037,113)	(5,008,758)	(5,980,403)
	145,000	(1,342,940)	(1,597,464)	(2,108,824)	(3,080,469)	(4,052,113)	(5,023,758)	(5,995,403)
	160,000	(1,357,940)	(1,612,464)	(2,123,824)	(3,095,469)	(4,067,113)	(5,038,758)	(6,010,403)
	175,000	(1,372,940)	(1,627,464)	(2,138,824)	(3,110,469)	(4,082,113)	(5,053,758)	(6,025,403)
	190,000	(1,387,940)	(1,642,464)	(2,153,824)	(3,125,469)	(4,097,113)	(5,068,758)	(6,040,403)
	205,000	(1,402,940)	(1,657,464)	(2,168,824)	(3,140,469)	(4,112,113)	(5,083,758)	(6,055,403)
	220,000	(1,417,940)	(1,672,464)	(2,183,824)	(3,155,469)	(4,127,113)	(5,098,758)	(6,070,403)
	235,000	(1,432,940)	(1,687,464)	(2,198,824)	(3,170,469)	(4,142,113)	(5,113,758)	(6,085,403)
	250,000	(1,447,940)	(1,702,464)	(2,213,824)	(3,185,469)	(4,157,113)	(5,128,758)	(6,100,403)
	265,000	(1,462,940)	(1,717,464)	(2,228,824)	(3,200,469)	(4,172,113)	(5,143,758)	(6,115,403)
	280,000	(1,477,940)	(1,732,464)	(2,243,824)	(3,215,469)	(4,187,113)	(5,158,758)	(6,130,403)
	295,000	(1,492,940)	(1,747,464)	(2,258,824)	(3,230,469)	(4,202,113)	(5,173,758)	(6,145,403)
	310,000	(1,507,940)	(1,762,464)	(2,273,824)	(3,245,469)	(4,217,113)	(5,188,758)	(6,160,403)
	325,000	(1,522,940)	(1,777,464)	(2,288,824)	(3,260,469)	(4,232,113)	(5,203,758)	(6,175,403)

Scheme Typology: **Scheme BT** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
TABLE 4								
Balance (RLV - BLV E per acre (n))	(3,048,969)							
	80	(1,076,427)	(1,280,093)	(1,708,674)	(2,485,990)	(3,263,306)	(4,040,622)	(4,817,937)
	85	(1,135,181)	(1,351,561)	(1,800,837)	(2,628,735)	(3,452,633)	(4,278,531)	(5,104,429)
Density (dph)	90	(1,193,934)	(1,423,029)	(1,892,999)	(2,767,479)	(3,641,960)	(4,516,440)	(5,390,920)
100.0	95	(1,252,687)	(1,494,496)	(1,985,162)	(2,908,224)	(3,831,287)	(4,754,349)	(5,677,411)
	100	(1,311,440)	(1,565,964)	(2,077,324)	(3,048,969)	(4,020,613)	(4,992,258)	(5,963,903)
	105	(1,370,193)	(1,637,432)	(2,169,486)	(3,189,713)	(4,209,940)	(5,230,167)	(6,250,394)
	110	(1,428,946)	(1,708,900)	(2,261,649)	(3,330,458)	(4,399,267)	(5,468,076)	(6,536,885)
	115	(1,487,699)	(1,790,367)	(2,353,811)	(3,471,203)	(4,588,594)	(5,705,985)	(6,823,377)
	120	(1,546,452)	(1,851,835)	(2,445,974)	(3,611,947)	(4,777,921)	(5,943,894)	(7,109,868)
	125	(1,605,206)	(1,923,303)	(2,538,136)	(3,752,692)	(4,967,248)	(6,181,804)	(7,396,359)
	130	(1,663,959)	(1,994,770)	(2,630,298)	(3,893,436)	(5,156,575)	(6,419,713)	(7,682,851)
TABLE 5								
Balance (RLV - BLV E per acre (n))	(3,048,969)							
	90%	(553,159)	(801,739)	(927,054)	(1,052,895)	(1,179,484)	(1,307,008)	(1,940,024)
	92%	(703,625)	(953,568)	(1,079,358)	(1,205,834)	(1,333,185)	(1,461,155)	(2,744,799)
Build Cost	94%	(854,785)	(1,105,820)	(1,232,185)	(1,359,363)	(1,606,286)	(2,577,931)	(3,549,575)
100%	96%	(1,006,597)	(1,258,535)	(1,385,652)	(1,513,608)	(2,411,062)	(3,382,706)	(4,354,351)
(105% = 5% increase)	98%	(1,158,746)	(1,412,003)	(1,539,786)	(2,244,193)	(3,215,838)	(4,187,482)	(5,159,127)
	100%	(1,311,440)	(1,565,964)	(2,077,324)	(3,048,969)	(4,020,613)	(4,992,258)	(5,963,903)
	102%	(1,464,704)	(1,910,455)	(2,882,100)	(3,853,745)	(4,825,389)	(5,797,034)	(6,768,679)
	104%	(1,618,320)	(2,715,231)	(3,686,876)	(4,658,520)	(5,630,165)	(6,601,810)	(7,573,454)
	106%	(1,772,565)	(3,520,007)	(4,491,652)	(5,463,296)	(6,434,941)	(7,406,586)	(8,378,230)
	108%	(2,381,493)	(4,324,783)	(5,298,427)	(6,268,072)	(7,239,717)	(8,211,361)	(9,183,006)
	110%	(3,186,269)	(5,129,559)	(6,101,203)	(7,072,848)	(8,044,493)	(9,016,137)	(9,987,782)
	112%	(3,991,045)	(5,934,334)	(6,905,979)	(7,877,624)	(8,849,268)	(9,820,913)	(10,792,558)
TABLE 6								
Balance (RLV - BLV E per acre (n))	(3,048,969)							
	80%	(8,277,940)	(9,309,674)	(9,825,542)	(10,341,409)	(10,857,276)	(11,373,143)	(11,889,010)
	82%	(7,366,385)	(8,489,275)	(9,050,720)	(9,612,165)	(10,173,610)	(10,735,055)	(11,296,500)
Market Values	84%	(6,454,830)	(7,668,875)	(8,275,898)	(8,882,921)	(9,489,943)	(10,096,966)	(10,703,989)
100%	86%	(5,543,275)	(6,848,476)	(7,501,076)	(8,153,677)	(8,806,277)	(9,458,878)	(10,111,478)
(105% = 5% increase)	88%	(4,631,720)	(6,028,076)	(6,728,255)	(7,424,433)	(8,122,611)	(8,820,789)	(9,518,967)
	90%	(3,720,165)	(5,207,677)	(5,951,433)	(6,695,189)	(7,438,945)	(8,182,701)	(8,926,457)
	92%	(2,808,610)	(4,387,277)	(5,176,611)	(5,965,945)	(6,755,278)	(7,544,612)	(8,333,946)
	94%	(1,897,055)	(3,566,878)	(4,401,789)	(5,236,701)	(6,071,612)	(6,906,524)	(7,741,435)
	96%	(1,603,877)	(2,746,478)	(3,626,968)	(4,507,457)	(5,387,946)	(6,268,435)	(7,148,924)
	98%	(1,457,370)	(1,926,079)	(2,852,146)	(3,778,213)	(4,704,280)	(5,630,347)	(6,556,413)
	100%	(1,311,440)	(1,565,964)	(2,077,324)	(3,048,969)	(4,020,613)	(4,992,258)	(5,963,903)
	102%	(1,166,168)	(1,433,951)	(1,569,061)	(2,319,725)	(3,336,947)	(4,354,170)	(5,371,392)
	104%	(1,021,571)	(1,302,431)	(1,444,161)	(1,590,518)	(2,653,281)	(3,716,081)	(4,778,881)
	106%	(877,366)	(1,171,671)	(1,319,948)	(1,469,242)	(1,969,615)	(3,077,993)	(4,186,370)
	108%	(733,734)	(1,041,292)	(1,196,213)	(1,352,078)	(1,509,095)	(2,439,904)	(3,593,860)
	110%	(590,969)	(911,298)	(1,072,818)	(1,235,281)	(1,398,827)	(1,801,816)	(3,001,349)
	112%	(450,405)	(781,922)	(950,046)	(1,119,064)	(1,289,222)	(1,460,734)	(2,408,838)
	114%	(311,509)	(652,696)	(827,561)	(1,003,238)	(1,179,924)	(1,357,886)	(1,816,327)
	116%	(173,798)	(524,982)	(705,473)	(887,688)	(1,070,970)	(1,255,593)	(1,441,777)
	118%	(36,997)	(398,975)	(583,874)	(772,657)	(962,545)	(1,153,621)	(1,346,212)
	120%	99,046	(274,228)	(464,011)	(657,751)	(854,217)	(1,051,931)	(1,251,190)
TABLE 7								
Balance (RLV - BLV E per acre (n))	(3,048,969)							
	-	(990,837)	(1,242,675)	(1,369,732)	(1,497,607)	(2,327,576)	(3,299,221)	(4,270,865)
	1,000	(1,033,451)	(1,285,662)	(1,412,806)	(1,581,670)	(2,553,314)	(3,524,959)	(4,496,604)
Additional Low Carbon/Energy Reduction	2,000	(1,076,066)	(1,328,710)	(1,456,071)	(1,807,408)	(2,779,053)	(3,750,697)	(4,722,342)
7.500	3,000	(1,118,703)	(1,371,757)	(1,499,337)	(2,033,146)	(3,004,791)	(3,976,436)	(4,948,080)
	4,000	(1,161,333)	(1,414,805)	(1,542,602)	(2,258,885)	(3,230,529)	(4,202,174)	(5,173,819)
	5,000	(1,204,364)	(1,457,852)	(1,585,868)	(2,484,623)	(3,456,268)	(4,427,912)	(5,399,557)
	6,000	(1,247,194)	(1,501,066)	(1,738,717)	(2,710,361)	(3,682,006)	(4,653,651)	(5,625,295)
	7,000	(1,290,025)	(1,544,331)	(1,964,455)	(2,936,100)	(3,907,744)	(4,879,389)	(5,851,034)
	8,000	(1,332,855)	(1,587,597)	(2,190,193)	(3,161,838)	(4,133,483)	(5,105,127)	(6,076,772)
	9,000	(1,375,807)	(1,630,862)	(2,415,931)	(3,387,576)	(4,359,221)	(5,330,866)	(6,302,510)
	10,000	(1,418,855)	(1,674,128)	(2,641,670)	(3,613,314)	(4,584,959)	(5,556,604)	(6,528,249)

Appraisal Ref: **BU** No Units: **60** (see Typologies Matrix)
 Scheme Typology: **Scheme BU**
 Site Typology: **Norton Canes / Heath Hayes / Hednesford** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

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 %							60.0% % Rented		
Open Market Sale (OMS)							8.0% % of total (>10% First Homes PPG 023)		
Affordable Rent:			25.0%						
Social Rent:			35.0%						
First Homes:			25.0%						
Other Intermediate (LCHO/Sub-Market etc.):			15.0%						
			100%		100.0%				
CIL Rate (£ psm)			£ 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	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	28.8	60.0%	7.2	60%	36.0			
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0			
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		0				0.0	0		
2 bed House		0				0.0	0		
3 bed House		0				0.0	0		
4 bed House		0				0.0	0		
5 bed House		0				0.0	0		
1 bed Flat	60.0	646	65.0%			92.3	994		
2 bed Flat	80.0	861	65.0%			123.1	1,325		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	0.0	0				0.0	0		
2 bed House	0.0	0				0.0	0		
3 bed House	0.0	0				0.0	0		
4 bed House	0.0	0				0.0	0		
5 bed House	0.0	0				0.0	0		
1 bed Flat	60.0	646	65.0%			92.3	994		
2 bed Flat	80.0	861	65.0%			123.1	1,325		
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	0	0	0	0	0		0		
3 bed House	0	0	0	0	0		0		
4 bed House	0	0	0	0	0		0		
5 bed House	0	0	0	0	0		0		
1 bed Flat	2,658	28,615	665	7,154	3,323		35,769		
2 bed Flat	2,363	25,436	591	6,359	2,954		31,795		
	5,022	54,051	1,255	13,513	6,277		67,564		
AH % by floor area:			20.00% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf			total MV £ (no AH)			
1 bed House		#DIV/0!	#DIV/0!			0			
2 bed House		#DIV/0!	#DIV/0!			0			
3 bed House		#DIV/0!	#DIV/0!			0			
4 bed House		#DIV/0!	#DIV/0!			0			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	212,500	3,542	329			7,650,000			
2 bed Flat	287,500	3,594	334			6,900,000			
						14,550,000			
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	116,875	55%	74,375	35%	148,750	70%	138,125	65%	
2 bed Flat	158,125	55%	100,625	35%	201,250	70%	186,875	65%	
								* capped @£250K	

Scheme Typology: **Scheme BU** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	212,500	6,120,000
2 bed Flat	19.2	@	287,500	5,520,000
	48.0			11,640,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	116,875	210,375
2 bed Flat	1.2	@	158,125	189,750
	3.0			400,125
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	74,375	187,425
2 bed Flat	1.7	@	100,625	169,050
	4.2			356,475
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	148,750	267,750
2 bed Flat	1.2	@	201,250	241,500
	3.0			509,250
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	138,125	149,175
2 bed Flat	0.7	@	186,875	134,550
	1.8	12.0		283,725
Sub-total GDV Residential	60			13,189,575
	AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)	1,360,425
		217 E psm (total GIA sqm)	22,674 E per unit (total units)	
Grant	12	AH units @	per unit	-
Total GDV				13,189,575

Scheme Typology: **Scheme BU** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (24,239)									
Planning Application Professional Fees, Surveys and reports (70,000)									
CIL									
5,022 sqm (Market only) 0.00 £ psm									
0.00% % of GDV 0 £ per unit (total units)									
CIL analysis:									
Site Specific S106 Contributions									
Year 1									
Year 2									
Year 3									
Year 4									
Year 5									
Year 6									
Year 7									
Year 8									
Year 9									
Year 10									
Year 11									
Year 12									
Year 13									
Year 14									
Year 15									
Years 1-15									
Sub-total									
60 units @ per unit									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
AH Commuted Sum 6,277 sqm (total) 0 £ psm									
Comm. Sum analysis: 0.00% % of GDV									
cont/									
Construction Costs -									
Site Clearance, Demolition & Remediation									
0.60 ha @ 50,000 £ per ha (30,000)									
Site Infrastructure costs -									
Year 1									
Year 2									
Year 3									
Year 4									
Year 5									
Year 6									
Year 7									
Year 8									
Year 9									
Year 10									
Year 11									
Year 12									
Year 13									
Year 14									
Year 15									
Years 1-15									
Sub-total									
60 units @ per unit									
Infra. Costs analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
1 bed House									
2 bed House									
3 bed House									
4 bed House									
5 bed House									
1 bed Flat									
2 bed Flat									
Garages for 3 bed House	(OMS only)	-	units @						
Garages for 4 bed House	(OMS only)	-	units @						
Garages for 5 bed House	(OMS only)	-	units @						
External works									
9,722,954 @ 10.0% (972,295)									
Ext. Works analysis: 16,205 £ per unit (total units)									
Policy Costs on design -									
Net Biodiversity costs									
60 units @ 268 £ per unit (16,080)									
M4(2) Category 2 Housing	Aff units	12	units @						
M4(3) Category 3 Housing	Aff units	12	units @						
M4(2) Category 2 Housing	OMS units	48	units @						
M4(3) Category 3 Housing	OMS units	48	units @						
Part L/FHS		60	units @						
Additional Low Carbon/Energy Reduction		60	units @						
EV Charging Points - Houses		-	units @						
EV Charging Points - Flats		60	units @						
SAC		60	units @						
4 flats per charger 10,000 £ per 4 units (150,000)									
290.58 £ per unit (17,435)									
Sub-total (984,545)									
Policy Costs analysis: (design costs only) 16,409 £ per unit (total units)									
Contingency (on construction) 11,709,794 @ 5.0% (585,490)									

Scheme Typology:	Scheme BU	No Units:	60	
Site Typology:	Norton Canes / Heath Hayes / Hednesford	Greenfield/Brownfield:	Brownfield	
Notes:	n/a			
Professional Fees		11,709,794 @	6.5%	(761,137)
Disposal Costs -				
OMS Marketing and Promotion		11,640,000 OMS @	1.50%	2,910 £ per unit (174,600)
Residential Sales Agent Costs		11,640,000 OMS @	0.50%	970 £ per unit (58,200)
Residential Sales Legal Costs		11,640,000 OMS @	1.00%	1,940 £ per unit (116,400)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			5,987 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(3,344,293)
Developers Profit -				
Profit on OMS		11,640,000	20.00%	(2,328,000)
Margin on AH		1,549,575	6.00% on AH values	(92,975)
	Profit analysis:	13,189,575	18.36% blended GDV	(2,420,975)
		16,854,152	14.36% on costs	(2,420,975)
TOTAL COSTS				(19,275,127)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(6,085,552)
SDLT	-	6,085,552 @	HMRC formula	314,778
Acquisition Agent fees	-	6,085,552 @	1.0%	60,856
Acquisition Legal fees	-	6,085,552 @	0.5%	30,428
Interest on Land	-	6,085,552 @	6.25%	380,347
Residual Land Value				(5,299,144)
	RLV analysis:	(88,319) £ per plot	(8,831,906) £ per ha (net)	(3,574,224) £ per acre (net)
			(7,948,716) £ per ha (gross)	(3,216,801) £ per acre (gross)
				-40.18% % RLV / GDV

Scheme Typology: **Scheme BU** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)			
Residential Density		100.0	dph (net)
Site Area (net)		0.60	ha (net)
Net to Gross ratio		90%	
Site Area (gross)		0.67	ha (gross)
Benchmark Land Value (net)	5,436 £ per plot	543,620	£ per ha (net)
	BLV analysis: Density	10,462	sqm/ha (net)
		90	dph (gross)
		489,259	£ per ha (gross)
		198,000	£ per acre (gross)
		220,000	£ per acre (net)
		326,172	
BALANCE			
Surplus/(Deficit)		(9,375,526)	£ per ha (net)
		(3,794,224)	£ per acre (net)
		(5,625,316)	

Scheme Typology: **Scheme BU** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford 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))	(3,794,224)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 0.00	0.00	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)
	5.00	(1,560,001)	(1,947,482)	(2,913,763)	(3,880,044)	(4,846,325)	(5,812,606)	(6,778,887)
	10.00	(1,580,458)	(2,044,030)	(3,004,947)	(3,965,864)	(4,926,781)	(5,887,698)	(6,848,615)
	15.00	(1,600,915)	(2,140,578)	(3,096,131)	(4,051,684)	(5,007,238)	(5,962,791)	(6,918,344)
	20.00	(1,621,372)	(2,237,125)	(3,187,315)	(4,137,505)	(5,087,694)	(6,037,884)	(6,988,073)
	25.00	(1,641,830)	(2,333,673)	(3,278,499)	(4,223,325)	(5,168,151)	(6,112,977)	(7,057,802)
	30.00	(1,662,287)	(2,430,221)	(3,369,683)	(4,309,145)	(5,248,607)	(6,188,069)	(7,127,531)
	35.00	(1,682,744)	(2,526,769)	(3,460,867)	(4,394,965)	(5,329,064)	(6,263,162)	(7,197,260)
	40.00	(1,703,200)	(2,623,317)	(3,552,051)	(4,480,786)	(5,409,520)	(6,338,255)	(7,266,989)
	45.00	(1,723,657)	(2,719,864)	(3,643,235)	(4,566,606)	(5,489,977)	(6,413,347)	(7,336,718)
	50.00	(1,744,114)	(2,816,412)	(3,734,419)	(4,652,428)	(5,570,433)	(6,488,440)	(7,406,447)
	55.00	(1,764,571)	(2,912,960)	(3,825,603)	(4,738,246)	(5,650,890)	(6,563,533)	(7,476,176)
	60.00	(1,785,028)	(3,009,508)	(3,916,787)	(4,824,067)	(5,731,346)	(6,638,626)	(7,545,905)
	65.00	(1,805,485)	(3,106,056)	(4,007,971)	(4,909,887)	(5,811,803)	(6,713,719)	(7,615,634)
	70.00	(1,825,942)	(3,202,603)	(4,099,155)	(4,995,707)	(5,892,259)	(6,788,811)	(7,685,363)
	75.00	(1,846,399)	(3,299,151)	(4,190,339)	(5,081,528)	(5,972,716)	(6,863,904)	(7,755,092)
80.00	(1,866,856)	(3,395,699)	(4,281,523)	(5,167,348)	(6,053,172)	(6,939,997)	(7,824,821)	
85.00	(1,887,313)	(3,492,247)	(4,372,707)	(5,253,168)	(6,133,629)	(7,014,089)	(7,894,550)	
90.00	(1,907,770)	(3,588,795)	(4,463,891)	(5,338,988)	(6,214,085)	(7,089,182)	(7,964,279)	
95.00	(1,928,227)	(3,685,342)	(4,555,075)	(5,424,809)	(6,294,542)	(7,164,275)	(8,034,008)	
100.00	(1,948,684)	(3,781,890)	(4,646,259)	(5,510,629)	(6,374,998)	(7,239,368)	(8,103,737)	
105.00	(1,969,141)	(3,878,438)	(4,737,444)	(5,596,449)	(6,455,455)	(7,314,460)	(8,173,466)	
110.00	(1,989,598)	(3,974,986)	(4,828,628)	(5,682,269)	(6,535,911)	(7,389,553)	(8,243,195)	
115.00	(2,010,055)	(4,071,534)	(4,919,812)	(5,768,090)	(6,616,368)	(7,464,646)	(8,312,924)	
120.00	(2,030,512)	(4,168,081)	(5,010,996)	(5,853,910)	(6,696,824)	(7,539,739)	(8,382,653)	
125.00	(2,050,969)	(4,264,629)	(5,102,180)	(5,939,730)	(6,777,281)	(7,614,831)	(8,452,382)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,794,224)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(1,111,416)	(1,465,618)	(2,458,669)	(3,451,721)	(4,444,772)	(5,437,823)	(6,430,874)
	16.0%	(1,197,041)	(1,542,681)	(2,531,451)	(3,520,221)	(4,508,991)	(5,497,761)	(6,486,531)
	17.0%	(1,282,667)	(1,619,745)	(2,604,233)	(3,598,722)	(4,573,210)	(5,557,699)	(6,542,187)
	18.0%	(1,368,293)	(1,696,808)	(2,677,015)	(3,657,222)	(4,637,430)	(5,617,637)	(6,597,944)
	19.0%	(1,453,919)	(1,773,871)	(2,749,797)	(3,725,723)	(4,701,649)	(5,677,575)	(6,653,501)
	20.0%	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,794,224)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 220,000	100,000	(1,419,544)	(1,730,934)	(2,702,579)	(3,674,224)	(4,645,868)	(5,617,513)	(6,589,158)
	115,000	(1,434,544)	(1,745,934)	(2,717,579)	(3,689,224)	(4,660,868)	(5,632,513)	(6,604,158)
	130,000	(1,449,544)	(1,760,934)	(2,732,579)	(3,704,224)	(4,675,868)	(5,647,513)	(6,619,158)
	145,000	(1,464,544)	(1,775,934)	(2,747,579)	(3,719,224)	(4,690,868)	(5,662,513)	(6,634,158)
	160,000	(1,479,544)	(1,790,934)	(2,762,579)	(3,734,224)	(4,705,868)	(5,677,513)	(6,649,158)
	175,000	(1,494,544)	(1,805,934)	(2,777,579)	(3,749,224)	(4,720,868)	(5,692,513)	(6,664,158)
	190,000	(1,509,544)	(1,820,934)	(2,792,579)	(3,764,224)	(4,735,868)	(5,707,513)	(6,679,158)
	205,000	(1,524,544)	(1,835,934)	(2,807,579)	(3,779,224)	(4,750,868)	(5,722,513)	(6,694,158)
	220,000	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)
	235,000	(1,554,544)	(1,865,934)	(2,837,579)	(3,809,224)	(4,780,868)	(5,752,513)	(6,724,158)
	250,000	(1,569,544)	(1,880,934)	(2,852,579)	(3,824,224)	(4,795,868)	(5,767,513)	(6,739,158)
	265,000	(1,584,544)	(1,895,934)	(2,867,579)	(3,839,224)	(4,810,868)	(5,782,513)	(6,754,158)
	280,000	(1,599,544)	(1,910,934)	(2,882,579)	(3,854,224)	(4,825,868)	(5,797,513)	(6,769,158)
	295,000	(1,614,544)	(1,925,934)	(2,897,579)	(3,869,224)	(4,840,868)	(5,812,513)	(6,784,158)
	310,000	(1,629,544)	(1,940,934)	(2,912,579)	(3,884,224)	(4,855,868)	(5,827,513)	(6,799,158)
	325,000	(1,644,544)	(1,955,934)	(2,927,579)	(3,899,224)	(4,870,868)	(5,842,513)	(6,814,158)

Scheme Typology: **Scheme BU** No Units: **60**
 Site Typology: Norton Canes / Heath Hayes / Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(3,794,224)							
	80	(1,280,313)	(1,549,275)	(2,326,591)	(3,103,906)	(3,881,222)	(4,658,538)	(5,435,854)
	85	(1,345,121)	(1,624,600)	(2,450,588)	(3,278,486)	(4,102,384)	(4,926,282)	(5,754,180)
	90	(1,409,929)	(1,700,105)	(2,574,585)	(3,449,065)	(4,323,545)	(5,198,025)	(6,072,506)
	95	(1,474,737)	(1,775,519)	(2,698,582)	(3,621,644)	(4,544,707)	(5,467,769)	(6,390,832)
	100	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)
	105	(1,604,352)	(1,926,349)	(2,946,576)	(3,968,803)	(4,987,030)	(6,007,257)	(7,027,484)
	110	(1,669,160)	(2,001,764)	(3,070,573)	(4,139,382)	(5,208,191)	(6,277,000)	(7,345,810)
	115	(1,733,968)	(2,077,179)	(3,194,570)	(4,311,961)	(5,429,353)	(6,546,744)	(7,664,136)
	120	(1,798,776)	(2,152,594)	(3,318,567)	(4,484,541)	(5,650,514)	(6,816,488)	(7,982,462)
125	(1,863,584)	(2,228,008)	(3,442,564)	(4,657,120)	(5,871,676)	(7,086,232)	(8,300,788)	
130	(1,928,392)	(2,303,423)	(3,566,561)	(4,829,699)	(6,092,837)	(7,355,975)	(8,619,114)	

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(3,794,224)							
	90%	(765,137)	(1,014,853)	(1,140,413)	(1,266,659)	(1,393,779)	(1,640,138)	(2,611,783)
	92%	(919,058)	(1,169,665)	(1,295,896)	(1,422,930)	(1,550,842)	(2,459,613)	(3,431,258)
	94%	(1,073,431)	(1,325,148)	(1,452,084)	(1,579,837)	(2,307,443)	(3,279,088)	(4,250,733)
	96%	(1,228,168)	(1,481,237)	(1,608,832)	(2,155,274)	(3,126,918)	(4,098,563)	(5,070,208)
	98%	(1,383,651)	(1,637,827)	(2,003,104)	(2,974,749)	(3,946,393)	(4,918,038)	(5,889,683)
	100%	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)
	102%	(1,695,817)	(2,670,409)	(3,642,054)	(4,613,698)	(5,585,343)	(6,556,988)	(7,528,633)
	104%	(1,852,879)	(3,489,884)	(4,461,529)	(5,433,173)	(6,404,818)	(7,376,463)	(8,348,107)
	106%	(2,366,070)	(4,309,359)	(5,281,004)	(6,252,648)	(7,224,293)	(8,195,938)	(9,167,582)
108%	(3,185,545)	(5,128,834)	(6,100,479)	(7,072,123)	(8,043,768)	(9,015,413)	(9,987,057)	
110%	(4,005,020)	(5,948,309)	(6,919,954)	(7,891,598)	(8,863,243)	(9,834,888)	(10,806,532)	
112%	(4,824,495)	(6,767,784)	(7,739,429)	(8,711,073)	(9,682,718)	(10,654,363)	(11,626,007)	

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(3,794,224)							
	80%	(9,023,195)	(10,054,929)	(10,570,796)	(11,086,664)	(11,602,531)	(12,118,398)	(12,634,265)
	82%	(8,111,640)	(9,234,530)	(9,795,975)	(10,357,420)	(10,918,865)	(11,480,309)	(12,041,754)
	84%	(7,200,085)	(8,414,130)	(9,021,153)	(9,628,176)	(10,235,198)	(10,842,221)	(11,449,244)
	86%	(6,288,530)	(7,593,731)	(8,246,331)	(8,898,932)	(9,551,532)	(10,204,132)	(10,856,733)
	88%	(5,376,975)	(6,773,331)	(7,471,509)	(8,169,688)	(8,867,866)	(9,566,044)	(10,264,222)
	90%	(4,465,420)	(5,952,932)	(6,696,688)	(7,440,444)	(8,184,200)	(8,927,955)	(9,671,711)
	92%	(3,553,865)	(5,132,532)	(5,921,866)	(6,711,200)	(7,500,533)	(8,289,867)	(9,079,201)
	94%	(2,642,310)	(4,312,133)	(5,147,044)	(5,981,956)	(6,816,867)	(7,651,778)	(8,486,689)
	96%	(1,832,802)	(3,491,733)	(4,372,222)	(5,252,712)	(6,133,201)	(7,013,690)	(7,894,179)
98%	(1,685,778)	(2,671,334)	(3,597,401)	(4,523,468)	(5,449,534)	(6,375,601)	(7,301,668)	
100%	(1,539,544)	(1,850,934)	(2,822,579)	(3,794,224)	(4,765,868)	(5,737,513)	(6,709,158)	
102%	(1,393,863)	(1,662,568)	(2,047,757)	(3,064,980)	(4,082,202)	(5,099,424)	(6,116,647)	
104%	(1,248,655)	(1,530,739)	(1,673,016)	(2,335,736)	(3,398,536)	(4,461,336)	(5,524,136)	
106%	(1,104,217)	(1,399,365)	(1,548,256)	(1,698,167)	(2,714,869)	(3,823,247)	(4,931,625)	
108%	(960,210)	(1,268,621)	(1,424,043)	(1,580,548)	(2,031,203)	(3,185,159)	(4,339,115)	
110%	(816,577)	(1,138,382)	(1,300,426)	(1,463,480)	(1,627,752)	(2,547,070)	(3,746,604)	
112%	(674,305)	(1,008,398)	(1,177,130)	(1,346,759)	(1,517,531)	(1,908,982)	(3,154,093)	
114%	(534,152)	(879,129)	(1,054,358)	(1,230,542)	(1,407,931)	(1,586,742)	(2,561,582)	
116%	(395,466)	(749,998)	(931,049)	(1,114,771)	(1,298,665)	(1,483,901)	(1,969,071)	
118%	(257,970)	(622,532)	(809,862)	(999,221)	(1,189,711)	(1,381,608)	(1,575,137)	
120%	(121,297)	(496,660)	(688,371)	(884,227)	(1,081,300)	(1,279,625)	(1,479,571)	

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(3,794,224)							
	-	(1,212,083)	(1,465,026)	(1,592,538)	(2,070,263)	(3,041,908)	(4,013,552)	(4,985,197)
	1,000	(1,255,651)	(1,508,860)	(1,636,594)	(2,300,125)	(3,271,769)	(4,243,414)	(5,215,059)
	2,000	(1,299,264)	(1,552,693)	(1,680,650)	(2,529,986)	(3,501,631)	(4,473,275)	(5,444,920)
	3,000	(1,342,877)	(1,596,638)	(1,788,203)	(2,759,847)	(3,731,492)	(4,703,137)	(5,674,781)
	4,000	(1,386,489)	(1,640,694)	(2,018,064)	(2,989,709)	(3,961,353)	(4,932,998)	(5,904,643)
	5,000	(1,430,102)	(1,684,750)	(2,247,925)	(3,219,570)	(4,191,215)	(5,162,859)	(6,134,504)
	6,000	(1,473,794)	(1,728,806)	(2,477,787)	(3,449,431)	(4,421,076)	(5,392,721)	(6,364,365)
	7,000	(1,517,628)	(1,772,861)	(2,707,648)	(3,679,293)	(4,650,938)	(5,622,582)	(6,594,227)
	8,000	(1,561,461)	(1,965,865)	(2,937,510)	(3,909,154)	(4,880,799)	(5,852,444)	(6,824,088)
9,000	(1,605,295)	(2,195,726)	(3,167,371)	(4,139,016)	(5,110,660)	(6,082,305)	(7,053,950)	
10,000	(1,649,129)	(2,425,588)	(3,397,232)	(4,368,877)	(5,340,522)	(6,312,166)	(7,283,811)	

Appraisal Ref: **BV** (see Typologies Matrix)
 Scheme Typology: **Scheme BV**
 Site Typology: **Rugeley / Cannock**
 Notes: **n/a**
 No Units: **60**
 Greenfield/Brownfield: **Greenfield**

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 %	Open Market Sale (OMS)	25.0%				60.0% % Rented		
	Affordable Rent:	35.0%						
	Social Rent:	25.0%						
	First Homes:	15.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	100.0%				8.0% % of total (>10% First Homes PPG 023)		
		100.0%						
CIL Rate (£ psm)	£ 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	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	28.8	60.0%	7.2	60%	36.0		
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0		
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		0		0.0	0	0		
2 bed House		0		0.0	0	0		
3 bed House		0		0.0	0	0		
4 bed House		0		0.0	0	0		
5 bed House		0		0.0	0	0		
1 bed Flat	60.0	646	65.0%	92.3	994	994		
2 bed Flat	80.0	861	65.0%	123.1	1,325	1,325		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	0.0	0		0.0	0	0		
2 bed House	0.0	0		0.0	0	0		
3 bed House	0.0	0		0.0	0	0		
4 bed House	0.0	0		0.0	0	0		
5 bed House	0.0	0		0.0	0	0		
1 bed Flat	60.0	646	65.0%	92.3	994	994		
2 bed Flat	80.0	861	65.0%	123.1	1,325	1,325		
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	0	0	0	0	0	0		
3 bed House	0	0	0	0	0	0		
4 bed House	0	0	0	0	0	0		
5 bed House	0	0	0	0	0	0		
1 bed Flat	2,658	28,615	665	7,154	3,323	35,769		
2 bed Flat	2,363	25,436	591	6,359	2,954	31,795		
	5,022	54,051	1,255	13,513	6,277	67,564		
	AH % by floor area:		20.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House		#DIV/0!	#DIV/0!	0				
2 bed House		#DIV/0!	#DIV/0!	0				
3 bed House		#DIV/0!	#DIV/0!	0				
4 bed House		#DIV/0!	#DIV/0!	0				
5 bed House	0	#DIV/0!	#DIV/0!	0				
1 bed Flat	162,500	2,708	252	5,850,000				
2 bed Flat	225,000	2,813	261	5,400,000				
				11,250,000				
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	0	55%	0	35%	0	70%	0	65%
3 bed House	0	55%	0	35%	0	70%	0	65%
4 bed House	0	55%	0	35%	0	70%	0	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	89,375	55%	56,875	35%	113,750	70%	105,625	65%
2 bed Flat	123,750	55%	78,750	35%	157,500	70%	146,250	65%

* capped @£250K

Scheme Typology: **Scheme BV** No Units: **60**
 Site Typology: Rugeley / Cannock 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	162,500	4,680,000
2 bed Flat	19.2	@	225,000	4,320,000
	48.0			9,000,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	89,375	160,875
2 bed Flat	1.2	@	123,750	148,500
	3.0			309,375
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	56,875	143,325
2 bed Flat	1.7	@	78,750	132,300
	4.2			275,625
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	113,750	204,750
2 bed Flat	1.2	@	157,500	189,000
	3.0			393,750
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	105,625	114,075
2 bed Flat	0.7	@	146,250	105,300
	1.8	12.0		219,375
Sub-total GDV Residential	60			10,198,125
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less EGDV (inc. AH)	1,051,875
		168 E psm (total GIA sqm)	17,531 E per unit (total units)	
Grant	12	AH units @	per unit	-
Total GDV				10,198,125

Scheme Typology: **Scheme BV** No Units: **60**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) (24,239)									
Planning Application Professional Fees, Surveys and reports (70,000)									
CIL									
5,022 sqm (Market only) 0.00 £ psm									
CIL analysis: 0.00% % of GDV 0 £ per unit (total units)									
Site Specific S106 Contributions									
Year 1 0									
Year 2 0									
Year 3 0									
Year 4 0									
Year 5 0									
Year 6 0									
Year 7 0									
Year 8 0									
Year 9 0									
Year 10 0									
Year 11 0									
Year 12 0									
Year 13 0									
Year 14 0									
Year 15 0									
Years 1-15 60 units @ per unit									
Sub-total									
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)									
Comm. Sum analysis: 6,277 sqm (total) 0.00% % of GDV 0 £ psm									
AH Commuted Sum									
cont./									
Construction Costs -									
Site Clearance, Demolition & Remediation 0.60 ha @ 50,000 £ per ha (30,000)									
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 - sqm @ 1,119 psm									
3 bed House - sqm @ 1,119 psm									
4 bed House - sqm @ 1,119 psm									
5 bed House - sqm @ 1,119 psm									
1 bed Flat 3,323 sqm @ 1,549 psm (5,147,446)									
2 bed Flat 6,277 2,954 sqm @ 1,549 psm (4,575,508)									
Garages for 3 bed House (OMS only) - units @ 50% @ 6,000 £ per garage									
Garages for 4 bed House (OMS only) - units @ 75% @ 6,000 £ per garage									
Garages for 5 bed House (OMS only) - units @ 120% @ 6,000 £ per garage									
External works 9,722.954 @ 10.0% 16,205 £ per unit (total units) (972,295)									
Ext. Works analysis:									
Policy Costs on design -									
Net Biodiversity costs 60 units @ 1,003 £ per unit (60,180)									
M4(2) Category 2 Housing Aff units 12 units @ 95% @ 521 £ per unit (5,939)									
M4(3) Category 3 Housing Aff units 12 units @ 5% @ 10,111 £ per unit (6,067)									
M4(2) Category 2 Housing OMS units 48 units @ 95% @ 521 £ per unit (23,758)									
M4(3) Category 3 Housing OMS units 48 units @ 5% @ 10,111 £ per unit (24,266)									
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 - units @ 1,000 £ per unit									
EV Charging Points - Flats 60 units @ 10,000 £ per 4 units (150,000)									
SAC 60 units @ 290.58 £ per unit (17,435)									
Sub-total (1,028,645)									
Policy Costs analysis: (design costs only) 17,144 £ per unit (total units)									
Contingency (on construction) 11,753,894 @ 3.0% (352,617)									

Scheme Typology:	Scheme BV	No Units:	60		
Site Typology:	Rugeley / Cannock	Greenfield/Brownfield:		Greenfield	
Notes:	n/a				
Professional Fees		11,753,894 @		6.5%	(784,003)
Disposal Costs -					
OMS Marketing and Promotion		9,000,000 OMS @		1.50%	2,250 £ per unit (135,000)
Residential Sales Agent Costs		9,000,000 OMS @		0.50%	750 £ per unit (45,000)
Residential Sales Legal Costs		9,000,000 OMS @		1.00%	1,500 £ per unit (90,000)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:					4,667 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(16,149,325)
Developers Profit -					
Profit on OMS		9,000,000		20.00%	(1,800,000)
Margin on AH		1,198,125		6.00% on AH values	(71,888)
Profit analysis:		10,198,125		18.36% blended GDV	(1,871,888)
		29,394,078		6.37% on costs	(1,871,888)
TOTAL COSTS					(31,265,965)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(21,067,840)
SDLT	-	21,067,840 @		HMRC formula	1,063,892
Acquisition Agent fees	-	21,067,840 @		1.0%	210,678
Acquisition Legal fees	-	21,067,840 @		0.5%	105,339
Interest on Land	-	21,067,840 @		6.25%	1,316,740
Residual Land Value					(18,371,191)
RLV analysis:	(306,187) £ per plot				
		(30,618,651) £ per ha (net)		(12,391,198) £ per acre (net)	
		(24,494,921) £ per ha (gross)		(9,912,959) £ per acre (gross)	
				-180.14% % RLV / GDV	

Scheme Typology: **Scheme BV** No Units: **60**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0 dph (net)	
Site Area (net)			0.60 ha (net)	1.48 acres (net)
Net to Gross ratio			80%	
Site Area (gross)			0.75 ha (gross)	1.85 acres (gross)
Benchmark Land Value (net)	2,805 £ per plot		280,459 £ per ha (net)	113,500 £ per acre (net)
	BLV analysis:	Density	10,462 sqm/ha (net)	45,571 sq/ha (net)
			80 dph (gross)	
			224,367 £ per ha (gross)	90,800 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			(30,899,110) £ per ha (net)	(12,504,698) £ per acre (net)
				(18,539,466)

Scheme Typology: **Scheme BV** No Units: **60**
 Site Typology: **Rugeley / Cannock** 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))		(12,504,698)	0%	10%	15%	20%	25%	30%	35%
CIL £ psm	0.00	0.00	(9,499,612)	(11,002,155)	(11,753,427)	(12,504,698)	(13,255,970)	(14,007,242)	(14,758,513)
		5.00	(9,606,887)	(11,098,703)	(11,844,611)	(12,590,519)	(13,336,427)	(14,082,334)	(14,828,242)
		10.00	(9,714,162)	(11,195,251)	(11,935,795)	(12,676,339)	(13,416,883)	(14,157,427)	(14,897,971)
		15.00	(9,821,438)	(11,291,799)	(12,026,979)	(12,762,159)	(13,497,340)	(14,232,520)	(14,967,700)
		20.00	(9,928,713)	(11,388,346)	(12,118,163)	(12,847,979)	(13,577,796)	(14,307,613)	(15,037,429)
		25.00	(10,035,988)	(11,484,894)	(12,209,347)	(12,933,800)	(13,658,253)	(14,382,705)	(15,107,158)
		30.00	(10,143,264)	(11,581,442)	(12,300,531)	(13,019,620)	(13,738,709)	(14,457,798)	(15,176,887)
		35.00	(10,250,539)	(11,677,990)	(12,391,715)	(13,105,440)	(13,819,166)	(14,532,891)	(15,246,616)
		40.00	(10,357,814)	(11,774,537)	(12,482,899)	(13,191,261)	(13,899,622)	(14,607,984)	(15,316,345)
		45.00	(10,465,090)	(11,871,085)	(12,574,083)	(13,277,081)	(13,980,079)	(14,683,076)	(15,386,074)
		50.00	(10,572,365)	(11,967,633)	(12,665,267)	(13,362,901)	(14,060,535)	(14,758,169)	(15,455,803)
		55.00	(10,679,640)	(12,064,181)	(12,756,451)	(13,448,721)	(14,140,992)	(14,833,262)	(15,525,532)
		60.00	(10,786,916)	(12,160,729)	(12,847,635)	(13,534,542)	(14,221,448)	(14,908,355)	(15,595,261)
		65.00	(10,894,191)	(12,257,276)	(12,938,819)	(13,620,362)	(14,301,905)	(14,983,447)	(15,664,990)
		70.00	(11,001,466)	(12,353,824)	(13,030,003)	(13,706,182)	(14,382,361)	(15,058,540)	(15,734,719)
		75.00	(11,108,742)	(12,450,372)	(13,121,187)	(13,792,002)	(14,462,818)	(15,133,633)	(15,804,448)
80.00	(11,216,017)	(12,546,920)	(13,212,371)	(13,877,823)	(14,543,274)	(15,208,725)	(15,874,177)		
85.00	(11,323,292)	(12,643,468)	(13,303,555)	(13,963,643)	(14,623,731)	(15,283,818)	(15,943,906)		
90.00	(11,430,568)	(12,740,015)	(13,394,739)	(14,049,463)	(14,704,187)	(15,358,911)	(16,013,635)		
95.00	(11,537,843)	(12,836,563)	(13,485,923)	(14,135,283)	(14,784,644)	(15,434,004)	(16,083,364)		
100.00	(11,645,118)	(12,933,111)	(13,577,107)	(14,221,104)	(14,865,100)	(15,509,096)	(16,153,093)		
105.00	(11,752,394)	(13,029,659)	(13,668,291)	(14,306,924)	(14,945,557)	(15,584,189)	(16,222,822)		
110.00	(11,859,669)	(13,126,207)	(13,759,475)	(14,392,744)	(15,026,013)	(15,659,282)	(16,292,551)		
115.00	(11,966,944)	(13,222,754)	(13,850,659)	(14,478,565)	(15,106,470)	(15,734,375)	(16,362,280)		
120.00	(12,074,220)	(13,319,302)	(13,941,844)	(14,564,385)	(15,186,926)	(15,809,467)	(16,432,009)		
125.00	(12,181,495)	(13,415,850)	(14,033,028)	(14,650,205)	(15,267,383)	(15,884,560)	(16,501,738)		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(12,504,698)	0%	10%	15%	20%	25%	30%	35%
Profit	20.0%	15.0%	(9,168,584)	(10,704,230)	(11,472,053)	(12,239,876)	(13,007,700)	(13,775,523)	(14,543,346)
		16.0%	(9,234,790)	(10,763,815)	(11,528,328)	(12,292,841)	(13,057,354)	(13,821,866)	(14,586,379)
		17.0%	(9,300,995)	(10,823,400)	(11,584,603)	(12,345,805)	(13,107,008)	(13,868,210)	(14,629,413)
		18.0%	(9,367,201)	(10,882,985)	(11,640,877)	(12,398,770)	(13,156,662)	(13,914,554)	(14,672,446)
		19.0%	(9,433,406)	(10,942,570)	(11,697,152)	(12,451,734)	(13,206,316)	(13,960,898)	(14,715,480)
		20.0%	(9,499,612)	(11,002,155)	(11,753,427)	(12,504,698)	(13,255,970)	(14,007,242)	(14,758,513)

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(12,504,698)	0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre)	113,500	100,000	(9,486,112)	(10,988,655)	(11,739,927)	(12,491,198)	(13,242,470)	(13,993,742)	(14,745,013)
		115,000	(9,501,112)	(11,003,655)	(11,754,927)	(12,506,198)	(13,257,470)	(14,008,742)	(14,760,013)
		130,000	(9,516,112)	(11,018,655)	(11,769,927)	(12,521,198)	(13,272,470)	(14,023,742)	(14,775,013)
		145,000	(9,531,112)	(11,033,655)	(11,784,927)	(12,536,198)	(13,287,470)	(14,038,742)	(14,790,013)
		160,000	(9,546,112)	(11,048,655)	(11,799,927)	(12,551,198)	(13,302,470)	(14,053,742)	(14,805,013)
		175,000	(9,561,112)	(11,063,655)	(11,814,927)	(12,566,198)	(13,317,470)	(14,068,742)	(14,820,013)
		190,000	(9,576,112)	(11,078,655)	(11,829,927)	(12,581,198)	(13,332,470)	(14,083,742)	(14,835,013)
		205,000	(9,591,112)	(11,093,655)	(11,844,927)	(12,596,198)	(13,347,470)	(14,098,742)	(14,850,013)
		220,000	(9,606,112)	(11,108,655)	(11,859,927)	(12,611,198)	(13,362,470)	(14,113,742)	(14,865,013)
		235,000	(9,621,112)	(11,123,655)	(11,874,927)	(12,626,198)	(13,377,470)	(14,128,742)	(14,880,013)
		250,000	(9,636,112)	(11,138,655)	(11,889,927)	(12,641,198)	(13,392,470)	(14,143,742)	(14,895,013)
		265,000	(9,651,112)	(11,153,655)	(11,904,927)	(12,656,198)	(13,407,470)	(14,158,742)	(14,910,013)
		280,000	(9,666,112)	(11,168,655)	(11,919,927)	(12,671,198)	(13,422,470)	(14,173,742)	(14,925,013)
		295,000	(9,681,112)	(11,183,655)	(11,934,927)	(12,686,198)	(13,437,470)	(14,188,742)	(14,940,013)
		310,000	(9,696,112)	(11,198,655)	(11,949,927)	(12,701,198)	(13,452,470)	(14,203,742)	(14,955,013)
		325,000	(9,711,112)	(11,213,655)	(11,964,927)	(12,716,198)	(13,467,470)	(14,218,742)	(14,970,013)

Scheme Typology: **Scheme BV** No Units: **60**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Greenfield**
 Notes: n/a

	(12,504,698)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
		80	(7,646,505)	(8,848,539)	(9,449,557)	(10,050,574)	(10,651,591)	(11,252,609)
		85	(8,109,781)	(9,386,943)	(10,025,524)	(10,664,105)	(11,302,686)	(11,941,267)
Density (dph)		90	(8,573,058)	(9,925,347)	(10,601,492)	(11,277,636)	(11,953,781)	(12,629,925)
100.0		95	(9,036,335)	(10,463,751)	(11,177,459)	(11,891,167)	(12,604,875)	(13,318,583)
		100	(9,499,612)	(11,002,155)	(11,753,427)	(12,504,698)	(13,255,970)	(14,007,242)
		105	(9,962,889)	(11,540,559)	(12,329,394)	(13,118,230)	(13,907,065)	(14,695,900)
		110	(10,426,165)	(12,078,963)	(12,905,362)	(13,731,761)	(14,558,159)	(15,384,558)
		115	(10,889,442)	(12,617,367)	(13,481,329)	(14,345,292)	(15,209,254)	(16,073,217)
		120	(11,352,719)	(13,155,771)	(14,057,297)	(14,958,823)	(15,860,349)	(16,761,875)
		125	(11,815,996)	(13,694,175)	(14,633,264)	(15,572,354)	(16,511,444)	(17,450,533)
		130	(12,279,273)	(14,232,579)	(15,209,232)	(16,185,885)	(17,162,538)	(18,139,191)
								(19,115,845)

	(12,504,698)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
		90%	(5,475,733)	(6,978,276)	(7,729,548)	(8,480,819)	(9,232,091)	(9,983,363)
		92%	(6,280,508)	(7,783,052)	(8,534,323)	(9,285,595)	(10,036,867)	(10,788,138)
Build Cost		94%	(7,085,284)	(8,587,828)	(9,339,099)	(10,090,371)	(10,841,643)	(11,592,914)
100%		96%	(7,890,060)	(9,392,603)	(10,143,875)	(10,895,147)	(11,646,418)	(12,397,690)
(105% = 5% increase)		98%	(8,694,836)	(10,197,379)	(10,948,651)	(11,699,923)	(12,451,194)	(13,202,466)
		100%	(9,499,612)	(11,002,155)	(11,753,427)	(12,504,698)	(13,255,970)	(14,007,242)
		102%	(10,304,388)	(11,806,931)	(12,558,203)	(13,309,474)	(14,060,746)	(14,812,018)
		104%	(11,109,163)	(12,611,707)	(13,362,978)	(14,114,250)	(14,865,522)	(15,616,793)
		106%	(11,913,939)	(13,416,483)	(14,167,754)	(14,919,026)	(15,670,298)	(16,421,569)
		108%	(12,718,715)	(14,221,258)	(14,972,530)	(15,723,802)	(16,473,073)	(17,224,345)
		110%	(13,523,491)	(15,026,034)	(15,777,306)	(16,528,578)	(17,279,849)	(18,031,121)
		112%	(14,328,267)	(15,830,810)	(16,582,082)	(17,333,353)	(18,084,625)	(18,835,897)
								(19,587,168)

	(12,504,698)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
		80%	(16,547,718)	(17,345,450)	(17,744,317)	(18,143,183)	(18,542,049)	(18,940,916)
		82%	(15,842,907)	(16,711,121)	(17,145,228)	(17,579,335)	(18,013,441)	(18,447,548)
Market Values		84%	(15,138,096)	(16,076,791)	(16,546,139)	(17,015,486)	(17,484,834)	(17,954,181)
100%		86%	(14,433,286)	(15,442,462)	(15,947,050)	(16,451,638)	(16,956,226)	(17,460,814)
(105% = 5% increase)		88%	(13,728,475)	(14,806,132)	(15,347,961)	(15,887,789)	(16,427,618)	(16,967,446)
		90%	(13,023,665)	(14,173,803)	(14,748,872)	(15,323,941)	(15,899,010)	(16,474,079)
		92%	(12,318,854)	(13,539,473)	(14,149,783)	(14,760,092)	(15,370,402)	(15,980,711)
		94%	(11,614,044)	(12,905,144)	(13,550,694)	(14,196,244)	(14,841,794)	(15,487,344)
		96%	(10,909,233)	(12,270,814)	(12,951,605)	(13,632,395)	(14,313,186)	(14,993,977)
		98%	(10,204,422)	(11,636,485)	(12,352,516)	(13,068,547)	(13,784,578)	(14,500,609)
		100%	(9,499,612)	(11,002,155)	(11,753,427)	(12,504,698)	(13,255,970)	(14,007,242)
		102%	(8,794,801)	(10,367,826)	(11,154,338)	(11,940,850)	(12,727,362)	(13,513,874)
		104%	(8,089,991)	(9,733,496)	(10,555,249)	(11,377,002)	(12,198,754)	(13,020,507)
		106%	(7,385,180)	(9,099,167)	(9,956,160)	(10,813,153)	(11,670,146)	(12,527,140)
		108%	(6,680,369)	(8,464,837)	(9,357,071)	(10,249,305)	(11,141,538)	(12,033,772)
		110%	(5,975,559)	(7,830,508)	(8,757,982)	(9,685,456)	(10,612,930)	(11,540,405)
		112%	(5,270,748)	(7,196,178)	(8,158,893)	(9,121,608)	(10,084,322)	(11,047,037)
		114%	(4,565,938)	(6,561,848)	(7,559,804)	(8,557,759)	(9,555,715)	(10,553,670)
		116%	(3,861,127)	(5,927,519)	(6,960,715)	(7,993,911)	(9,027,107)	(10,060,303)
		118%	(3,156,317)	(5,293,189)	(6,361,626)	(7,430,062)	(8,498,499)	(9,566,935)
		120%	(2,451,506)	(4,658,860)	(5,762,537)	(6,866,214)	(7,969,891)	(9,073,568)
								(10,177,245)

	(12,504,698)	0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV £ per acre (n))								
		-	(7,806,574)	(9,309,118)	(10,060,389)	(10,811,661)	(11,562,933)	(12,314,204)
		1,000	(8,032,313)	(9,534,856)	(10,286,128)	(11,037,399)	(11,788,671)	(12,539,943)
Additional Low Carbon/Energy Reduction		2,000	(8,258,051)	(9,760,594)	(10,511,866)	(11,263,138)	(12,014,409)	(12,765,681)
7,500		3,000	(8,483,789)	(9,996,333)	(10,737,604)	(11,488,876)	(12,240,148)	(12,991,419)
		4,000	(8,709,528)	(10,212,071)	(10,963,343)	(11,714,614)	(12,465,886)	(13,217,158)
		5,000	(8,935,266)	(10,437,809)	(11,189,081)	(11,940,353)	(12,691,624)	(13,442,896)
		6,000	(9,161,004)	(10,663,548)	(11,414,819)	(12,166,091)	(12,917,363)	(13,668,634)
		7,000	(9,386,743)	(10,889,286)	(11,640,558)	(12,391,829)	(13,143,101)	(13,894,373)
		8,000	(9,612,481)	(11,115,024)	(11,866,296)	(12,617,568)	(13,368,839)	(14,120,111)
		9,000	(9,838,219)	(11,340,763)	(12,092,034)	(12,843,306)	(13,594,578)	(14,345,849)
		10,000	(10,063,958)	(11,566,501)	(12,317,773)	(13,069,044)	(13,820,316)	(14,571,588)
								(15,322,859)

Appraisal Ref: **BW** No Units: **60** (see Typologies Matrix)
 Scheme Typology: **Scheme BW** Greenfield/Brownfield: **Brownfield**
 Site Typology: **Rugeley / Cannock**
 Notes: **n/a**

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%		60.0% % Rented		
					35.0%				
					25.0%				
					15.0%		8.0% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			£ 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	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	28.8	60.0%	7.2	60%	36.0			
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0			
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		0				0.0	0		
2 bed House		0				0.0	0		
3 bed House		0				0.0	0		
4 bed House		0				0.0	0		
5 bed House		0				0.0	0		
1 bed Flat	60.0	646	65.0%			92.3	994		
2 bed Flat	80.0	861	65.0%			123.1	1,325		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	0.0	0				0.0	0		
2 bed House	0.0	0				0.0	0		
3 bed House	0.0	0				0.0	0		
4 bed House	0.0	0				0.0	0		
5 bed House	0.0	0				0.0	0		
1 bed Flat	60.0	646	65.0%			92.3	994		
2 bed Flat	80.0	861	65.0%			123.1	1,325		
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	0	0	0	0	0		0		
3 bed House	0	0	0	0	0		0		
4 bed House	0	0	0	0	0		0		
5 bed House	0	0	0	0	0		0		
1 bed Flat	2,658	28,615	665	7,154	3,323		35,769		
2 bed Flat	2,363	25,436	591	6,359	2,954		31,795		
	5,022	54,051	1,255	13,513	6,277		67,564		
	AH % by floor area:		20.00% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf			total MV £ (no AH)			
1 bed House		#DIV/0!	#DIV/0!			0			
2 bed House		#DIV/0!	#DIV/0!			0			
3 bed House		#DIV/0!	#DIV/0!			0			
4 bed House		#DIV/0!	#DIV/0!			0			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	162,500	2,708	252			5,850,000			
2 bed Flat	225,000	2,813	261			5,400,000			
						11,250,000			
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	0	55%	0	35%	0	70%	0	65%	
3 bed House	0	55%	0	35%	0	70%	0	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	89,375	55%	56,875	35%	113,750	70%	105,625	65%	
2 bed Flat	123,750	55%	78,750	35%	157,500	70%	146,250	65%	
					* capped @£250K				

Scheme Typology: **Scheme BW** No Units: **60**
 Site Typology: Rugeley / Cannock 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	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	162,500	4,680,000
2 bed Flat	19.2	@	225,000	4,320,000
	48.0			9,000,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	89,375	160,875
2 bed Flat	1.2	@	123,750	148,500
	3.0			309,375
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	56,875	143,325
2 bed Flat	1.7	@	78,750	132,300
	4.2			275,625
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	113,750	204,750
2 bed Flat	1.2	@	157,500	189,000
	3.0			393,750
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	105,625	114,075
2 bed Flat	0.7	@	146,250	105,300
	1.8	12.0		219,375
Sub-total GDV Residential			60	10,198,125
	AH on-site cost analysis:			
			168 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 1,051,875
				17,531 £ per unit (total units)
Grant	12	AH units @		per unit
Total GDV				10,198,125

Scheme Typology: **Scheme BW** No Units: **60**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS							
Initial Payments -							
Statutory Planning Fees (Residential)							(24,239)
Planning Application Professional Fees, Surveys and reports							(70,000)
CIL							-
CIL analysis:			5.022 sqm (Market only)		0.00 £ psm		
			0.00% % of GDV		0 £ per unit (total units)		
Site Specific S106 Contributions							
Year 1					0		
Year 2					0		
Year 3					0		
Year 4					0		
Year 5					0		
Year 6					0		
Year 7					0		
Year 8					0		
Year 9					0		
Year 10					0		
Year 11					0		
Year 12					0		
Year 13					0		
Year 14					0		
Year 15					0		
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			6.277 sqm (total)		0 £ psm		
Comm. Sum analysis:			0.00% % of GDV				
<i>cont./</i>							
Construction Costs -							
Site Clearance, Demolition & Remediation							(30,000)
0.60 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							
			- sqm @		1,119 psm		
3 bed House							
			- sqm @		1,119 psm		
4 bed House							
			- sqm @		1,119 psm		
5 bed House							
			- sqm @		1,119 psm		
1 bed Flat							
			3,323 sqm @		1,549 psm		(5,147,446)
2 bed Flat							
		6,277	2,954 sqm @		1,549 psm		(4,575,508)
Garages for 3 bed House (OMS only)							
		- units @	50% @		6,000 £ per garage		
Garages for 4 bed House (OMS only)							
		- units @	75% @		6,000 £ per garage		
Garages for 5 bed House (OMS only)							
		- units @	120% @		6,000 £ per garage		
External works							
			9,722,954 @		10.0% @		(972,295)
Ext. Works analysis:					16,205 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs							
60 units @					268 £ per unit		(16,080)
M4(2) Category 2 Housing Aff units		12 units @	95% @		521 £ per unit		(5,939)
M4(3) Category 3 Housing Aff units		12 units @	5% @		10,111 £ per unit		(6,067)
M4(2) Category 2 Housing OMS units		48 units @	95% @		521 £ per unit		(23,758)
M4(3) Category 3 Housing OMS units		48 units @	5% @		10,111 £ per unit		(24,266)
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		- units @			1,000 £ per unit		-
EV Charging Points - Flats		60 units @	4 flats per charger		10,000 £ per 4 units		(150,000)
SAC		60 units @			290.58 £ per unit		(17,435)
Sub-total							(984,545)
Policy Costs analysis: (design costs only)					16,409 £ per unit (total units)		
Contingency (on construction)							
			11,709,794 @		5.0%		(585,490)

Scheme Typology:	Scheme BW	No Units:	60	
Site Typology:	Rugeley / Cannock	Greenfield/Brownfield:	Brownfield	
Notes:	n/a			
Professional Fees		11,709,794 @	6.5%	(761,137)
Disposal Costs -				
OMS Marketing and Promotion		9,000,000 OMS @	1.50%	2,250 £ per unit (135,000)
Residential Sales Agent Costs		9,000,000 OMS @	0.50%	750 £ per unit (45,000)
Residential Sales Legal Costs		9,000,000 OMS @	1.00%	1,500 £ per unit (90,000)
Affordable Sale Legal Costs				lump sum (10,000)
	Disposal Cost analysis:			4,667 £ per unit
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(17,048,826)
Developers Profit -				
Profit on OMS		9,000,000	20.00%	(1,800,000)
Margin on AH		1,198,125	6.00% on AH values	(71,888)
	Profit analysis:	10,198,125	18.36% blended GDV	(1,871,888)
		30,479,485	6.14% on costs	(1,871,888)
TOTAL COSTS				(32,351,373)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(22,153,248)
SDLT		22,153,248 @	HMRC formula	1,118,162
Acquisition Agent fees		22,153,248 @	1.0%	221,532
Acquisition Legal fees		22,153,248 @	0.5%	110,766
Interest on Land		22,153,248 @	6.25%	1,384,578
Residual Land Value				(19,318,209)
	RLV analysis:	(321,970) £ per plot		
		(32,197,015) £ per ha (net)	(13,029,953) £ per acre (net)	
		(28,977,313) £ per ha (gross)	(11,728,958) £ per acre (gross)	
			-189.43% % RLV / GDV	

Scheme Typology: **Scheme BW** No Units: **60**
 Site Typology: Rugeley / Cannock Greenfield/Brownfield: **Brownfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)			
Residential Density		100.0	dph (net)
Site Area (net)		0.60	ha (net)
Net to Gross ratio		90%	
Site Area (gross)		0.67	ha (gross)
Benchmark Land Value (net)	5,436 £ per plot	543,620	£ per ha (net)
	BLV analysis: Density	10,462	sqm/ha (net)
		90	dph (gross)
		489,259	£ per ha (gross)
		198,000	£ per acre (gross)
		220,000	£ per acre (net)
		326,172	
BALANCE			
Surplus/(Deficit)		(32,740,635)	£ per ha (net)
		(13,249,953)	£ per acre (net)
		(19,644,381)	

Scheme Typology: **Scheme BW** No Units: **60**
 Site Typology: **Rugeley / Cannock** 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.

Balance (RLV - BLV £ per acre (n))	(13,249,953)	Affordable Housing - % on site						
		0%	10%	15%	20%	25%	30%	35%
CIL £ psm 0.00	0.00	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)
	5.00	(10,352,142)	(11,843,958)	(12,589,866)	(13,335,774)	(14,081,681)	(14,827,589)	(15,573,497)
	10.00	(10,459,417)	(11,940,506)	(12,681,050)	(13,421,594)	(14,162,138)	(14,902,682)	(15,643,226)
	15.00	(10,566,693)	(12,037,053)	(12,772,234)	(13,507,414)	(14,242,594)	(14,977,775)	(15,712,955)
	20.00	(10,673,968)	(12,133,601)	(12,863,418)	(13,593,234)	(14,323,051)	(15,052,868)	(15,782,684)
	25.00	(10,781,243)	(12,230,149)	(12,954,602)	(13,679,055)	(14,403,507)	(15,127,960)	(15,852,413)
	30.00	(10,888,519)	(12,326,697)	(13,045,786)	(13,764,875)	(14,483,964)	(15,203,053)	(15,922,142)
	35.00	(10,995,794)	(12,423,245)	(13,136,970)	(13,850,695)	(14,564,420)	(15,278,146)	(15,991,871)
	40.00	(11,103,069)	(12,519,792)	(13,228,154)	(13,936,515)	(14,644,877)	(15,353,238)	(16,061,600)
	45.00	(11,210,345)	(12,616,340)	(13,319,338)	(14,022,336)	(14,725,333)	(15,428,331)	(16,131,329)
	50.00	(11,317,620)	(12,712,888)	(13,410,522)	(14,108,156)	(14,805,790)	(15,503,424)	(16,201,058)
	55.00	(11,424,895)	(12,809,436)	(13,501,706)	(14,193,976)	(14,886,246)	(15,578,517)	(16,270,787)
	60.00	(11,532,171)	(12,905,984)	(13,592,890)	(14,279,796)	(14,966,703)	(15,653,609)	(16,340,516)
	65.00	(11,639,446)	(13,002,531)	(13,684,074)	(14,365,617)	(15,047,159)	(15,728,702)	(16,410,245)
	70.00	(11,746,721)	(13,099,079)	(13,775,258)	(14,451,437)	(15,127,616)	(15,803,795)	(16,479,974)
75.00	(11,853,997)	(13,195,627)	(13,866,442)	(14,537,257)	(15,208,072)	(15,878,888)	(16,549,703)	
80.00	(11,961,272)	(13,292,175)	(13,957,626)	(14,623,077)	(15,288,529)	(15,953,980)	(16,619,432)	
85.00	(12,068,547)	(13,388,723)	(14,048,810)	(14,708,898)	(15,368,985)	(16,029,073)	(16,689,161)	
90.00	(12,175,823)	(13,485,270)	(14,139,994)	(14,794,718)	(15,449,442)	(16,104,166)	(16,758,890)	
95.00	(12,283,098)	(13,581,818)	(14,231,178)	(14,880,538)	(15,529,898)	(16,179,259)	(16,828,619)	
100.00	(12,390,373)	(13,678,366)	(14,322,362)	(14,966,359)	(15,610,355)	(16,254,351)	(16,898,348)	
105.00	(12,497,649)	(13,774,914)	(14,413,546)	(15,052,179)	(15,690,811)	(16,329,444)	(16,968,077)	
110.00	(12,604,924)	(13,871,461)	(14,504,730)	(15,137,999)	(15,771,268)	(16,404,537)	(17,037,806)	
115.00	(12,712,199)	(13,968,009)	(14,595,914)	(15,223,819)	(15,851,724)	(16,479,629)	(17,107,535)	
120.00	(12,819,475)	(14,064,557)	(14,687,098)	(15,309,640)	(15,932,181)	(16,554,722)	(17,177,263)	
125.00	(12,926,750)	(14,161,105)	(14,778,282)	(15,395,460)	(16,012,637)	(16,629,815)	(17,246,992)	

Balance (RLV - BLV £ per acre (n))	(13,249,953)	Affordable Housing - % on site						
		0%	10%	15%	20%	25%	30%	35%
Profit 20.0%	15.0%	(9,913,839)	(11,449,485)	(12,217,308)	(12,985,131)	(13,752,954)	(14,520,777)	(15,288,600)
	16.0%	(9,980,045)	(11,509,070)	(12,273,583)	(13,038,096)	(13,802,608)	(14,567,121)	(15,331,634)
	17.0%	(10,046,250)	(11,568,655)	(12,329,858)	(13,091,060)	(13,852,263)	(14,613,465)	(15,374,668)
	18.0%	(10,112,456)	(11,628,240)	(12,386,132)	(13,144,024)	(13,901,917)	(14,659,809)	(15,417,701)
	19.0%	(10,178,661)	(11,687,825)	(12,442,407)	(13,196,989)	(13,951,571)	(14,706,153)	(15,460,735)
	20.0%	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)

Balance (RLV - BLV £ per acre (n))	(13,249,953)	Affordable Housing - % on site						
		0%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 220,000	100,000	(10,124,867)	(11,627,410)	(12,378,682)	(13,129,953)	(13,881,225)	(14,632,497)	(15,383,768)
	115,000	(10,139,867)	(11,642,410)	(12,393,682)	(13,144,953)	(13,896,225)	(14,647,497)	(15,398,768)
	130,000	(10,154,867)	(11,657,410)	(12,408,682)	(13,159,953)	(13,911,225)	(14,662,497)	(15,413,768)
	145,000	(10,169,867)	(11,672,410)	(12,423,682)	(13,174,953)	(13,926,225)	(14,677,497)	(15,428,768)
	160,000	(10,184,867)	(11,687,410)	(12,438,682)	(13,189,953)	(13,941,225)	(14,692,497)	(15,443,768)
	175,000	(10,199,867)	(11,702,410)	(12,453,682)	(13,204,953)	(13,956,225)	(14,707,497)	(15,458,768)
	190,000	(10,214,867)	(11,717,410)	(12,468,682)	(13,219,953)	(13,971,225)	(14,722,497)	(15,473,768)
	205,000	(10,229,867)	(11,732,410)	(12,483,682)	(13,234,953)	(13,986,225)	(14,737,497)	(15,488,768)
	220,000	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)
	235,000	(10,259,867)	(11,762,410)	(12,513,682)	(13,264,953)	(14,016,225)	(14,767,497)	(15,518,768)
	250,000	(10,274,867)	(11,777,410)	(12,528,682)	(13,279,953)	(14,031,225)	(14,782,497)	(15,533,768)
	265,000	(10,289,867)	(11,792,410)	(12,543,682)	(13,294,953)	(14,046,225)	(14,797,497)	(15,548,768)
	280,000	(10,304,867)	(11,807,410)	(12,558,682)	(13,309,953)	(14,061,225)	(14,812,497)	(15,563,768)
	295,000	(10,319,867)	(11,822,410)	(12,573,682)	(13,324,953)	(14,076,225)	(14,827,497)	(15,578,768)
	310,000	(10,334,867)	(11,837,410)	(12,588,682)	(13,339,953)	(14,091,225)	(14,842,497)	(15,593,768)
	325,000	(10,349,867)	(11,852,410)	(12,603,682)	(13,354,953)	(14,106,225)	(14,857,497)	(15,608,768)

Scheme Typology: **Scheme BW** No Units: **60**
 Site Typology: **Rugeley / Cannock** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
TABLE 4								
Balance (RLV - BLV E per acre (n))	(13,249,953)							
	80	(8,264,421)	(9,466,455)	(10,067,473)	(10,668,490)	(11,269,507)	(11,870,525)	(12,471,542)
	85	(8,759,532)	(10,036,694)	(10,675,275)	(11,313,856)	(11,952,437)	(12,591,018)	(13,229,599)
Density (dph)	90	(9,254,644)	(10,606,933)	(11,283,077)	(11,959,222)	(12,635,366)	(13,311,511)	(13,987,655)
100.0	95	(9,749,755)	(11,177,171)	(11,890,879)	(12,604,587)	(13,318,296)	(14,032,004)	(14,745,712)
	100	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)
	105	(10,739,978)	(12,317,649)	(13,106,484)	(13,895,319)	(14,684,154)	(15,472,990)	(16,261,825)
	110	(11,235,090)	(12,887,887)	(13,714,286)	(14,540,685)	(15,367,084)	(16,193,482)	(17,019,881)
	115	(11,730,201)	(13,458,126)	(14,322,088)	(15,186,051)	(16,050,013)	(16,913,975)	(17,777,938)
	120	(12,225,312)	(14,028,364)	(14,929,890)	(15,831,416)	(16,732,942)	(17,634,468)	(18,535,994)
	125	(12,720,424)	(14,598,603)	(15,537,693)	(16,476,782)	(17,415,872)	(18,354,961)	(19,294,051)
	130	(13,215,535)	(15,168,842)	(16,145,495)	(17,122,148)	(18,098,801)	(19,075,454)	(20,052,107)
TABLE 5								
		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(13,249,953)							
	90%	(6,147,492)	(7,650,035)	(8,401,307)	(9,152,579)	(9,903,850)	(10,655,122)	(11,406,394)
	92%	(6,966,967)	(8,469,510)	(9,220,782)	(9,972,053)	(10,723,325)	(11,474,597)	(12,225,868)
Build Cost	94%	(7,786,442)	(9,288,985)	(10,040,257)	(10,791,528)	(11,542,800)	(12,294,072)	(13,045,344)
100%	96%	(8,605,917)	(10,108,460)	(10,859,732)	(11,611,003)	(12,362,275)	(13,113,547)	(13,864,818)
(105% = 5% increase)	98%	(9,425,392)	(10,927,935)	(11,679,207)	(12,430,478)	(13,181,750)	(13,933,022)	(14,684,293)
	100%	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)
	102%	(11,064,342)	(12,566,885)	(13,318,157)	(14,069,428)	(14,820,700)	(15,571,972)	(16,323,243)
	104%	(11,883,817)	(13,386,360)	(14,137,632)	(14,888,903)	(15,640,175)	(16,391,446)	(17,142,718)
	106%	(12,703,291)	(14,205,835)	(14,957,106)	(15,708,378)	(16,459,650)	(17,210,921)	(17,962,193)
	108%	(13,522,766)	(15,025,310)	(15,776,581)	(16,527,853)	(17,279,125)	(18,030,396)	(18,781,668)
	110%	(14,342,241)	(15,844,785)	(16,596,056)	(17,347,328)	(18,098,600)	(18,849,871)	(19,601,143)
	112%	(15,161,716)	(16,664,260)	(17,415,531)	(18,166,803)	(18,918,075)	(19,669,346)	(20,420,618)
TABLE 6								
		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(13,249,953)							
	80%	(17,292,972)	(18,090,705)	(18,489,572)	(18,888,438)	(19,287,304)	(19,686,171)	(20,085,037)
	82%	(16,588,162)	(17,456,376)	(17,890,483)	(18,324,589)	(18,758,696)	(19,192,803)	(19,626,910)
Market Values	84%	(15,883,351)	(16,822,046)	(17,291,394)	(17,760,741)	(18,230,088)	(18,699,436)	(19,168,783)
100%	86%	(15,178,541)	(16,187,717)	(16,692,305)	(17,196,893)	(17,701,480)	(18,206,068)	(18,710,656)
(105% = 5% increase)	88%	(14,473,730)	(15,553,387)	(16,093,216)	(16,633,044)	(17,172,873)	(17,712,701)	(18,252,529)
	90%	(13,768,920)	(14,919,058)	(15,494,127)	(16,069,196)	(16,644,265)	(17,219,334)	(17,794,403)
	92%	(13,064,109)	(14,284,728)	(14,895,038)	(15,505,347)	(16,115,657)	(16,725,966)	(17,336,276)
	94%	(12,359,298)	(13,650,399)	(14,295,049)	(14,941,499)	(15,587,049)	(16,232,599)	(16,878,149)
	96%	(11,654,488)	(13,016,069)	(13,696,860)	(14,377,650)	(15,058,441)	(15,739,231)	(16,420,022)
	98%	(10,949,677)	(12,381,739)	(13,097,771)	(13,813,802)	(14,529,833)	(15,245,864)	(15,961,895)
	100%	(10,244,867)	(11,747,410)	(12,498,682)	(13,249,953)	(14,001,225)	(14,752,497)	(15,503,768)
	102%	(9,540,056)	(11,113,080)	(11,899,593)	(12,686,105)	(13,472,617)	(14,259,129)	(15,045,641)
	104%	(8,835,245)	(10,478,571)	(11,300,504)	(12,122,256)	(12,944,009)	(13,765,762)	(14,587,514)
	106%	(8,130,435)	(9,844,421)	(10,701,415)	(11,558,408)	(12,415,401)	(13,272,394)	(14,129,388)
	108%	(7,425,624)	(9,210,092)	(10,102,326)	(10,994,559)	(11,886,793)	(12,779,027)	(13,671,261)
	110%	(6,720,814)	(8,575,762)	(9,503,237)	(10,430,711)	(11,358,185)	(12,285,660)	(13,213,134)
	112%	(6,016,003)	(7,941,433)	(8,904,148)	(9,866,862)	(10,829,577)	(11,792,292)	(12,755,007)
	114%	(5,311,193)	(7,307,103)	(8,305,059)	(9,303,014)	(10,300,969)	(11,298,925)	(12,296,880)
	116%	(4,606,382)	(6,672,774)	(7,705,070)	(8,739,166)	(9,773,261)	(10,807,357)	(11,841,453)
	118%	(3,901,571)	(6,038,444)	(7,106,881)	(8,175,317)	(9,243,754)	(10,312,190)	(11,380,626)
	120%	(3,196,761)	(5,404,115)	(6,507,792)	(7,611,469)	(8,715,146)	(9,818,823)	(10,922,499)
TABLE 7								
		Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
Balance (RLV - BLV E per acre (n))	(13,249,953)							
	-	(8,520,906)	(10,023,450)	(10,774,721)	(11,525,993)	(12,277,265)	(13,028,536)	(13,779,808)
	1,000	(8,750,768)	(10,253,311)	(11,004,583)	(11,755,854)	(12,507,126)	(13,258,398)	(14,009,669)
Additional Low Carbon/Energy Reduction	2,000	(8,980,629)	(10,483,172)	(11,234,444)	(11,985,716)	(12,736,987)	(13,488,259)	(14,239,531)
7,500	3,000	(9,210,490)	(10,713,034)	(11,464,305)	(12,215,577)	(12,966,849)	(13,718,120)	(14,469,392)
	4,000	(9,440,352)	(10,942,895)	(11,694,167)	(12,445,438)	(13,196,710)	(13,947,982)	(14,699,253)
	5,000	(9,670,213)	(11,172,756)	(11,924,028)	(12,675,300)	(13,426,571)	(14,177,843)	(14,929,115)
	6,000	(9,900,075)	(11,402,618)	(12,153,890)	(12,905,161)	(13,656,433)	(14,407,705)	(15,158,976)
	7,000	(10,129,936)	(11,632,479)	(12,383,751)	(13,135,023)	(13,886,294)	(14,637,566)	(15,388,838)
	8,000	(10,359,797)	(11,862,341)	(12,613,612)	(13,364,884)	(14,116,156)	(14,867,427)	(15,618,699)
	9,000	(10,589,659)	(12,092,202)	(12,843,474)	(13,594,745)	(14,346,017)	(15,097,289)	(15,848,560)
	10,000	(10,819,520)	(12,322,063)	(13,073,335)	(13,824,607)	(14,575,878)	(15,327,150)	(16,078,422)

220309 Cannock (All District Assisted Living and Extra Care)_Whole Plan Viability Appraisals BT - BW v1 - Summary Table

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)	(5,625,316)	(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

220330 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisal BX - BY 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: **BX** (see Typologies Matrix)
 Scheme Typology: **Scheme BX**
 Site Typology: **Cannock (inc Bridgtown)** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES										
Total number of units in scheme		10 Units								
AH Policy requirement (% Target)		20%								
Open Market Sale (OMS) housing		80%								
AH tenure split %		Open Market Sale (OMS)		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0				
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9				
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1				
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0				
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0				
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0				
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0				
OMS Unit Floor areas -										
	Net area per unit		Net to Gross %		Gross (GIA) per unit					
	(sqm)	(sqft)	%		(sqm)		(sqft)			
1 bed Bungalow	50.0	538			50.0		538			
2 bed Bungalow	70.0	753			70.0		753			
3 bed Bungalow	90.0	969			90.0		969			
4 bed House	0.0	0			0.0		0			
5 bed House	0.0	0			0.0		0			
1 bed Flat	0.0	0	85.0%		0.0		0			
2 bed Flat	0.0	0	85.0%		0.0		0			
AH Unit Floor areas -										
	Net area per unit		Net to Gross %		Gross (GIA) per unit					
	(sqm)	(sqft)	%		(sqm)		(sqft)			
1 bed Bungalow	50.0	538			50.0		538			
2 bed Bungalow	70.0	753			70.0		753			
3 bed Bungalow	90.0	969			90.0		969			
4 bed House	0.0	0			0.0		0			
5 bed House	0.0	0			0.0		0			
1 bed Flat	0.0	0	85.0%		0.0		0			
2 bed Flat	0.0	0	85.0%		0.0		0			
Total Gross Floor areas -										
	OMS Units GIA		AH units GIA		Total GIA (all units)					
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)				
1 bed Bungalow	120	1,292	30	323	150	1,615				
2 bed Bungalow	392	4,219	91	980	483	5,199				
3 bed Bungalow	0	0	9	97	9	97				
4 bed House	0	0	0	0	0	0				
5 bed House	0	0	0	0	0	0				
1 bed Flat	0	0	0	0	0	0				
2 bed Flat	0	0	0	0	0	0				
	512	5,511	130	1,399	642	6,910				
AH % by floor area:		20.25% AH % by floor area (difference due to mix)								
Open Market Sales values (£) -										
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)						
1 bed Bungalow	180,000	3,600	334	540,000						
2 bed Bungalow	230,000	3,286	305	1,587,000						
3 bed Bungalow	275,000	3,056	284	27,500						
4 bed House	0	#DIV/0!	#DIV/0!	0						
5 bed House	0	#DIV/0!	#DIV/0!	0						
1 bed Flat	0	#DIV/0!	#DIV/0!	0						
2 bed Flat	0	#DIV/0!	#DIV/0!	0						
				2,154,500						
Affordable Housing values (£) -										
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV		
1 bed Bungalow	99,000	55%	63,000	35%	126,000	70%	117,000	65%		
2 bed Bungalow	126,500	55%	80,500	35%	161,000	70%	149,500	65%		
3 bed Bungalow	151,250	55%	96,250	35%	192,500	70%	178,750	65%		
4 bed House	0	55%	0	35%	0	70%	0	65%		
5 bed House	0	55%	0	35%	0	70%	0	65%		
1 bed Flat	0	55%	0	35%	0	70%	0	65%		
2 bed Flat	0	55%	0	35%	0	70%	0	65%		
					* capped @£250K					

Scheme Typology: **Scheme BX** No Units: **10**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	180,000	432,000
2 bed Bungalow	5.6	@	230,000	1,288,000
3 bed Bungalow	0.0	@	275,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,720,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	99,000	14,850
2 bed Bungalow	0.3	@	126,500	41,113
3 bed Bungalow	0.0	@	151,250	3,781
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			59,744
Social Rent GDV -				
1 bed Bungalow	0.2	@	63,000	13,230
2 bed Bungalow	0.5	@	80,500	36,628
3 bed Bungalow	0.0	@	96,250	3,369
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			53,226
First Homes GDV -				
1 bed Bungalow	0.2	@	126,000	18,900
2 bed Bungalow	0.3	@	161,000	52,325
3 bed Bungalow	0.0	@	192,500	4,813
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			76,038
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	117,000	10,530
2 bed Bungalow	0.2	@	149,500	29,153
3 bed Bungalow	0.0	@	178,750	2,681
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		42,364
Sub-total GDV Residential	10			1,951,371
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	203,129
			316 £ psm (total GIA sqm)	20,313 £ per unit (total units)
Grant	2	AH units @	per unit	-
Total GDV				1,951,371

Scheme Typology: **Scheme BX** No Units: **10**
Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
Notes: n/a

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,620)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.35% % of GDV	2,625 £ 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			-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum		642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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 Bungalow		150 sqm @	1,369 psm	(205,350)
2 bed Bungalow		483 sqm @	1,369 psm	(661,227)
3 bed Bungalow		9 sqm @	1,369 psm	(12,321)
4 bed House		- sqm @	1,369 psm	-
5 bed House		- sqm @	1,369 psm	-
1 bed Flat		- sqm @	1,344 psm	-
2 bed Flat		- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)		2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)		5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works		932,898 @	15.0%	(139,935)
	Ext. Works analysis:		13,993 £ 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		10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats		- units @	4 flats per charger 10,000 £ per 4 units	-
SAC		10 units @	290.58 £ per unit	(2,906)
	Sub-total			(154,679)
	Policy Costs analysis: (design costs only)		15,468 £ per unit (total units)	
Contingency (on construction)		1,241,797 @	5.0%	(62,090)

Scheme Typology:	Scheme BX	No Units:	10		
Site Typology:	Cannock (inc Bridgtown)	Greenfield/Brownfield:	Brownfield		
Notes:	n/a				
Professional Fees		1,241,797 @	6.5%		(80,717)
Disposal Costs -					
OMS Marketing and Promotion		1,720,000 OMS @	1.50%	2,580 £ per unit	(25,800)
Residential Sales Agent Costs		1,720,000 OMS @	0.50%	860 £ per unit	(8,600)
Residential Sales Legal Costs		1,720,000 OMS @	1.00%	1,720 £ per unit	(17,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				6,160 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(28,564)
Developers Profit -					
Profit on OMS		1,720,000	20.00%		(344,000)
Margin on AH		231,371	6.00% on AH values		(13,882)
Profit analysis:		1,951,371	18.34% blended GDV		(357,882)
		1,515,638	23.61% on costs		(357,882)
TOTAL COSTS					(1,873,520)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					77,851
SDLT		77,851 @	HMRC formula		6,607
Acquisition Agent fees		77,851 @	1.0%		(779)
Acquisition Legal fees		77,851 @	0.5%		(389)
Interest on Land		77,851 @	6.25%		(4,866)
Residual Land Value					78,425
RLV analysis:	7,842 £ per plot	274,487 £ per ha (net)	111,083 £ per acre (net)		
		219,590 £ per ha (gross)	88,867 £ per acre (gross)		
			4.02% % RLV / GDV		

Scheme Typology: **Scheme BX** No Units: **10**
Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Brownfield**
Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			0.29	ha (net) 0.71 acres (net)
Net to Gross ratio			80%	
Site Area (gross)			0.36	ha (gross) 0.88 acres (gross)
Benchmark Land Value (net)	17,474 £ per plot		611,573	£ per ha (net) 247,500 £ per acre (net)
	BLV analysis:	Density	2,247	sqm/ha (net) 9,788 sqft/ac (net)
			28	dph (gross)
			489,258	£ per ha (gross) 198,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			(337,085)	£ per ha (net) (136,417) £ per acre (net) (96,310)

Scheme Typology: **Scheme BX** No Units: **10**
 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))	(136,417)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		16,831	(43,115)	(73,088)	(103,061)	(133,034)	(163,007)	(192,980)
5.00		12,765	(46,775)	(76,544)	(106,314)	(136,084)	(165,853)	(195,623)
10.00		8,699	(50,434)	(80,001)	(109,567)	(139,133)	(168,700)	(198,266)
15.00		4,633	(54,094)	(83,457)	(112,820)	(142,183)	(171,546)	(200,909)
20.00		566	(57,753)	(86,913)	(116,073)	(145,233)	(174,392)	(203,552)
25.00		(3,500)	(61,413)	(90,369)	(119,326)	(148,282)	(177,239)	(206,195)
30.00		(7,566)	(65,072)	(93,825)	(122,579)	(151,332)	(180,085)	(208,838)
35.00		(11,632)	(68,732)	(97,282)	(125,832)	(154,381)	(182,931)	(211,481)
40.00		(15,698)	(72,391)	(100,738)	(129,085)	(157,431)	(185,778)	(214,124)
45.00		(19,764)	(76,051)	(104,194)	(132,337)	(160,481)	(188,624)	(216,767)
50.00		(23,831)	(79,711)	(107,650)	(135,590)	(163,530)	(191,470)	(219,410)
55.00		(27,897)	(83,370)	(111,107)	(138,843)	(166,580)	(194,317)	(222,053)
60.00		(31,963)	(87,030)	(114,563)	(142,096)	(169,630)	(197,163)	(224,696)
65.00		(36,029)	(90,689)	(118,019)	(145,349)	(172,679)	(200,009)	(227,339)
70.00		(40,095)	(94,349)	(121,475)	(148,602)	(175,729)	(202,855)	(229,982)
75.00		(44,161)	(98,008)	(124,932)	(151,855)	(178,778)	(205,702)	(232,625)
80.00		(48,228)	(101,668)	(128,388)	(155,108)	(181,828)	(208,548)	(235,268)
85.00		(52,294)	(105,327)	(131,844)	(158,361)	(184,878)	(211,394)	(237,911)
90.00		(56,360)	(108,987)	(135,300)	(161,614)	(187,927)	(214,241)	(240,554)
95.00		(60,426)	(112,646)	(138,757)	(164,867)	(190,977)	(217,087)	(243,197)
100.00		(64,492)	(116,306)	(142,213)	(168,120)	(194,027)	(219,933)	(245,840)
105.00		(68,558)	(119,966)	(145,669)	(171,373)	(197,076)	(222,780)	(248,483)
110.00		(72,625)	(123,625)	(149,125)	(174,626)	(200,126)	(225,626)	(251,126)
115.00		(76,691)	(127,285)	(152,582)	(177,878)	(203,175)	(228,472)	(253,769)
120.00		(80,757)	(130,944)	(156,038)	(181,131)	(206,225)	(231,319)	(256,412)
125.00		(84,823)	(134,604)	(159,494)	(184,384)	(209,275)	(234,165)	(259,055)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(136,417)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
15.0%		107,989	38,927	4,396	(30,135)	(64,666)	(99,197)	(133,727)
16.0%		81,418	15,014	(18,189)	(51,391)	(84,593)	(117,796)	(150,998)
17.0%		54,848	(8,900)	(40,774)	(72,647)	(104,521)	(136,395)	(168,269)
18.0%		28,277	(32,813)	(63,359)	(93,904)	(124,449)	(154,995)	(185,540)
19.0%		1,707	(56,727)	(85,943)	(115,160)	(144,377)	(173,594)	(202,811)
20.0%		(24,863)	(80,640)	(108,528)	(136,417)	(164,305)	(192,193)	(220,081)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(136,417)	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000		122,637	66,860	38,972	11,083	(16,805)	(44,693)	(72,581)
115,000		107,637	51,860	23,972	(3,917)	(31,805)	(59,693)	(87,581)
130,000		92,637	36,860	8,972	(18,917)	(46,805)	(74,693)	(102,581)
145,000		77,637	21,860	(6,028)	(33,917)	(61,805)	(89,693)	(117,581)
160,000		62,637	6,860	(21,028)	(48,917)	(76,805)	(104,693)	(132,581)
175,000		47,637	(8,140)	(36,028)	(63,917)	(91,805)	(119,693)	(147,581)
190,000		32,637	(23,140)	(51,028)	(78,917)	(106,805)	(134,693)	(162,581)
205,000		17,637	(38,140)	(66,028)	(93,917)	(121,805)	(149,693)	(177,581)
220,000		2,637	(53,140)	(81,028)	(108,917)	(136,805)	(164,693)	(192,581)
235,000		(12,363)	(68,140)	(96,028)	(123,917)	(151,805)	(179,693)	(207,581)
250,000		(27,363)	(83,140)	(111,028)	(138,917)	(166,805)	(194,693)	(222,581)
265,000		(42,363)	(98,140)	(126,028)	(153,917)	(181,805)	(209,693)	(237,581)
280,000		(57,363)	(113,140)	(141,028)	(168,917)	(196,805)	(224,693)	(252,581)
295,000		(72,363)	(128,140)	(156,028)	(183,917)	(211,805)	(239,693)	(267,581)
310,000		(87,363)	(143,140)	(171,028)	(198,917)	(226,805)	(254,693)	(282,581)
325,000		(102,363)	(158,140)	(186,028)	(213,917)	(241,805)	(269,693)	(297,581)

Scheme Typology: **Scheme BX** No Units: **10**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(136,417)	0%	10%	15%	20%	25%	30%	35%
Density (dph)	35.0	19	(136,067)	(166,346)	(181,485)	(196,625)	(211,764)	(226,903)	(242,043)
		21	(122,167)	(155,633)	(172,366)	(189,099)	(205,832)	(222,565)	(239,298)
		23	(108,266)	(144,919)	(163,246)	(181,573)	(199,899)	(218,226)	(236,552)
		25	(94,366)	(134,206)	(154,126)	(174,047)	(193,967)	(213,887)	(233,807)
		27	(80,465)	(123,493)	(145,007)	(166,521)	(188,034)	(209,548)	(231,062)
		29	(66,565)	(112,780)	(135,887)	(158,995)	(182,102)	(205,209)	(228,317)
		31	(52,664)	(102,067)	(126,768)	(151,469)	(176,170)	(200,871)	(225,572)
		33	(38,764)	(91,353)	(117,648)	(143,943)	(170,237)	(196,532)	(222,827)
		35	(24,863)	(80,640)	(108,528)	(136,417)	(164,305)	(192,193)	(220,081)
		37	(10,963)	(69,927)	(99,409)	(128,891)	(158,373)	(187,854)	(217,336)
	39	2,937	(59,214)	(90,289)	(121,365)	(152,440)	(183,516)	(214,591)	

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(136,417)	0%	10%	15%	20%	25%	30%	35%
Build Cost	100% (105% = 5% increase)	90%	118,432	62,958	35,221	7,484	(20,263)	(48,040)	(75,816)
		92%	89,880	34,324	6,526	(21,273)	(49,072)	(76,870)	(104,669)
		94%	61,225	5,583	(22,238)	(50,059)	(77,880)	(105,701)	(133,522)
		96%	32,529	(23,158)	(51,001)	(78,845)	(106,688)	(134,532)	(162,375)
		98%	3,833	(51,899)	(79,765)	(107,631)	(135,497)	(163,362)	(191,228)
		100%	(24,863)	(80,640)	(108,528)	(136,417)	(164,305)	(192,193)	(220,081)
		102%	(53,560)	(109,381)	(137,292)	(165,202)	(193,113)	(221,024)	(248,935)
		104%	(82,256)	(138,122)	(166,055)	(193,988)	(221,922)	(249,855)	(277,788)
		106%	(110,952)	(166,863)	(194,819)	(222,774)	(250,730)	(278,685)	(306,641)
		108%	(139,648)	(195,604)	(223,582)	(251,560)	(279,538)	(307,516)	(335,494)
		110%	(168,345)	(224,345)	(252,346)	(280,346)	(308,346)	(336,347)	(364,483)
		112%	(197,041)	(253,086)	(281,109)	(309,132)	(337,155)	(365,310)	(393,482)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(136,417)	0%	10%	15%	20%	25%	30%	35%
Market Values	100% (105% = 5% increase)	80%	(439,045)	(453,538)	(460,784)	(468,030)	(475,276)	(482,522)	(489,768)
		82%	(397,464)	(416,114)	(425,439)	(434,764)	(444,090)	(453,415)	(462,740)
		84%	(355,882)	(378,691)	(390,095)	(401,499)	(412,903)	(424,308)	(435,712)
		86%	(314,388)	(341,267)	(354,750)	(368,234)	(381,717)	(395,200)	(408,684)
		88%	(273,027)	(303,987)	(319,467)	(334,968)	(350,531)	(366,093)	(381,656)
		90%	(231,666)	(266,763)	(284,311)	(301,859)	(319,407)	(336,966)	(354,627)
		92%	(190,306)	(229,538)	(249,154)	(268,771)	(288,387)	(308,003)	(327,619)
		94%	(148,945)	(192,314)	(213,998)	(235,682)	(257,366)	(279,050)	(300,735)
		96%	(107,585)	(155,089)	(178,841)	(202,594)	(226,346)	(250,098)	(273,850)
		98%	(66,224)	(117,865)	(143,685)	(169,505)	(195,325)	(221,146)	(246,966)
		100%	(24,863)	(80,640)	(108,528)	(136,417)	(164,305)	(192,193)	(220,081)
		102%	16,497	(43,416)	(73,372)	(103,328)	(133,284)	(163,241)	(193,197)
104%	57,858	(6,191)	(38,215)	(70,240)	(102,264)	(134,288)	(166,313)		
106%	99,218	31,034	(3,059)	(37,151)	(71,244)	(105,336)	(139,428)		
108%	140,409	68,239	32,098	(4,063)	(40,223)	(76,384)	(112,544)		
110%	181,593	105,304	67,160	29,015	(9,203)	(47,431)	(85,660)		
112%	222,777	142,370	102,166	61,962	21,758	(18,479)	(58,775)		
114%	263,961	179,435	137,172	94,909	52,646	10,383	(31,891)		
116%	305,145	216,501	172,178	127,856	83,534	39,212	(5,110)		
118%	346,329	253,566	207,185	160,803	114,422	68,041	21,659		
120%	387,513	290,632	242,191	193,751	145,310	96,869	48,429		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(136,417)	0%	10%	15%	20%	25%	30%	35%
Additional Low Carbon/Energy Reduction	7,500	-	81,937	26,161	(1,728)	(29,616)	(57,504)	(85,392)	(113,281)
		1,000	67,697	11,921	(15,968)	(43,856)	(71,744)	(99,632)	(127,521)
		2,000	53,457	(2,319)	(30,208)	(58,096)	(85,984)	(113,873)	(141,761)
		3,000	39,217	(16,560)	(44,448)	(72,336)	(100,224)	(128,113)	(156,001)
		4,000	24,977	(30,800)	(58,688)	(86,576)	(114,465)	(142,353)	(170,241)
		5,000	10,737	(45,040)	(72,928)	(100,816)	(128,705)	(156,593)	(184,481)
		6,000	(3,503)	(59,280)	(87,168)	(115,056)	(142,945)	(170,833)	(198,721)
		7,000	(17,743)	(73,520)	(101,408)	(129,297)	(157,185)	(185,073)	(212,961)
		8,000	(31,984)	(87,760)	(115,648)	(143,537)	(171,425)	(199,313)	(227,202)
		9,000	(46,224)	(102,000)	(129,888)	(157,777)	(185,665)	(213,553)	(241,442)
10,000	(60,464)	(116,240)	(144,129)	(172,017)	(199,905)	(227,793)	(255,682)		

Appraisal Ref: **BY** (see Typologies Matrix)
 Scheme Typology: **Scheme BY**
 Site Typology: **Cannock (inc Bridgtown)** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area: 20.25% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	180,000	3,600	334	540,000					
2 bed Bungalow	230,000	3,286	305	1,587,000					
3 bed Bungalow	275,000	3,056	284	27,500					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,154,500					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	99,000	55%	63,000	35%	126,000	70%	117,000	65%	
2 bed Bungalow	126,500	55%	80,500	35%	161,000	70%	149,500	65%	
3 bed Bungalow	151,250	55%	96,250	35%	192,500	70%	178,750	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
* capped @£250K									

Scheme Typology: **Scheme BY** No Units: **10**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Greenfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	180,000	432,000
2 bed Bungalow	5.6	@	230,000	1,288,000
3 bed Bungalow	0.0	@	275,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,720,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	99,000	14,850
2 bed Bungalow	0.3	@	126,500	41,113
3 bed Bungalow	0.0	@	151,250	3,781
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			59,744
Social Rent GDV -				
1 bed Bungalow	0.2	@	63,000	13,230
2 bed Bungalow	0.5	@	80,500	36,628
3 bed Bungalow	0.0	@	96,250	3,369
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			53,226
First Homes GDV -				
1 bed Bungalow	0.2	@	126,000	18,900
2 bed Bungalow	0.3	@	161,000	52,325
3 bed Bungalow	0.0	@	192,500	4,813
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			76,038
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	117,000	10,530
2 bed Bungalow	0.2	@	149,500	29,153
3 bed Bungalow	0.0	@	178,750	2,681
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		42,364
Sub-total GDV Residential	10			1,951,371
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	203,129
			316 £ psm (total GIA sqm)	20,313 £ per unit (total units)
Grant	2	AH units @	per unit	-
Total GDV				1,951,371

Scheme Typology: **Scheme BY** No Units: **10**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS			
Initial Payments -			
Statutory Planning Fees (Residential)			(4,620)
Planning Application Professional Fees, Surveys and reports			(10,000)
CIL	512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.35% % of GDV	2,625 £ 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		-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum	642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)
1 bed Bungalow	150 sqm @	1,369 psm	(205,350)
2 bed Bungalow	483 sqm @	1,369 psm	(661,227)
3 bed Bungalow	9 sqm @	1,369 psm	(12,321)
4 bed House	- sqm @	1,369 psm	-
5 bed House	- sqm @	1,369 psm	-
1 bed Flat	- sqm @	1,344 psm	-
2 bed Flat	- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)	2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)	5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works	932,898 @	15.0%	(139,935)
	Ext. Works analysis:	13,993 £ per unit (total units)	
Policy Costs on design -			
Net Biodiversity costs	10 units @	1,003 £ per unit	(10,030)
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	10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats	- units @	4 flats per charger 10,000 £ per 4 units	-
SAC	10 units @	290.58 £ per unit	(2,906)
	Sub-total		(162,029)
	Policy Costs analysis: (design costs only)	16,203 £ per unit (total units)	
Contingency (on construction)	1,249,147 @	3.0%	(37,474)

Scheme Typology:	Scheme BY	No Units:	10		
Site Typology:	Cannock (inc Bridgtown)	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		1,249,147 @	6.5%		(81,195)
Disposal Costs -					
OMS Marketing and Promotion		1,720,000 OMS @	1.50%	2,580 £ per unit	(25,800)
Residential Sales Agent Costs		1,720,000 OMS @	0.50%	860 £ per unit	(8,600)
Residential Sales Legal Costs		1,720,000 OMS @	1.00%	1,720 £ per unit	(17,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				6,160 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(28,003)
Developers Profit -					
Profit on OMS		1,720,000	20.00%		(344,000)
Margin on AH		231,371	6.00% on AH values		(13,882)
Profit analysis:		1,951,371	18.34% blended GDV		(357,882)
		1,498,289	23.89% on costs		(357,882)
TOTAL COSTS					(1,856,172)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					95,200
SDLT		95,200 @	HMRC formula		5,740
Acquisition Agent fees		95,200 @	1.0%		(952)
Acquisition Legal fees		95,200 @	0.5%		(476)
Interest on Land		95,200 @	6.25%		(5,950)
Residual Land Value					93,562
RLV analysis:	9,356 £ per plot				
		327,466 £ per ha (net)	132,524 £ per acre (net)		
		261,973 £ per ha (gross)	106,019 £ per acre (gross)		
			4.79% % RLV / GDV		

220330 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisal BX - BY V1

Scheme Typology: **Scheme BY** No Units: **10**
 Site Typology: Cannock (inc Bridgtown) Greenfield/Brownfield: **Greenfield**
 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			80%	
Site Area (gross)			0.36 ha (gross)	0.88 acres (gross)
Benchmark Land Value (net)	7,060 £ per plot		247,100 £ per ha (net)	100,000 £ per acre (net)
	BLV analysis:	Density	2,247 sqm/ha (net)	9,788 sqft/ac (net)
			28 dph (gross)	
			197,680 £ per ha (gross)	80,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			80,366 £ per ha (net)	32,524 £ per acre (net)
				22,962

Scheme Typology: **Scheme BY** No Units: **10**
 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

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	0%	10%	15%	20%	25%	30%	35%	
32,524	0.00	186,087	125,983	95,931	65,879	35,827	5,775	(24,277)
	5.00	182,021	122,324	92,475	62,626	32,778	2,929	(26,920)
	10.00	177,955	118,664	89,019	59,373	29,728	82	(29,563)
CIL £ psm	15.00	173,889	115,005	85,563	56,120	26,678	(2,764)	(32,206)
51.27	20.00	169,823	111,345	82,106	52,867	23,629	(5,610)	(34,849)
	25.00	165,757	107,686	78,650	49,615	20,579	(8,456)	(37,492)
	30.00	161,690	104,026	75,194	46,362	17,529	(11,303)	(40,135)
	35.00	157,624	100,366	71,738	43,109	14,480	(14,149)	(42,778)
	40.00	153,558	96,707	68,281	39,856	11,430	(16,995)	(45,421)
	45.00	149,492	93,047	64,825	36,603	8,381	(19,842)	(48,064)
	50.00	145,426	89,388	61,369	33,350	5,331	(22,688)	(50,707)
	55.00	141,360	85,728	57,913	30,097	2,281	(25,534)	(53,350)
	60.00	137,293	82,069	54,456	26,844	(768)	(28,381)	(55,993)
	65.00	133,227	78,409	51,000	23,591	(3,818)	(31,227)	(58,636)
	70.00	129,161	74,750	47,544	20,338	(6,868)	(34,073)	(61,279)
	75.00	125,095	71,090	44,088	17,085	(9,917)	(36,920)	(63,922)
	80.00	121,029	67,430	40,631	13,832	(12,967)	(39,766)	(66,565)
	85.00	116,963	63,771	37,175	10,579	(16,016)	(42,612)	(69,208)
	90.00	112,896	60,111	33,719	7,326	(19,066)	(45,459)	(71,851)
	95.00	108,830	56,452	30,263	4,073	(22,116)	(48,305)	(74,494)
	100.00	104,764	52,792	26,806	821	(25,165)	(51,151)	(77,137)
	105.00	100,698	49,133	23,350	(2,432)	(28,215)	(53,998)	(79,780)
	110.00	96,632	45,473	19,894	(5,685)	(31,265)	(56,844)	(82,423)
	115.00	92,566	41,814	16,438	(8,938)	(34,314)	(59,690)	(85,066)
	120.00	88,499	38,154	12,981	(12,191)	(37,364)	(62,536)	(87,709)
	125.00	84,433	34,495	9,525	(15,444)	(40,413)	(65,383)	(90,352)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	0%	10%	15%	20%	25%	30%	35%	
32,524	15.0%	277,245	208,025	173,415	138,805	104,196	69,586	34,976
	16.0%	250,675	184,112	150,831	117,549	84,268	50,986	17,705
	17.0%	224,104	160,199	128,246	96,293	64,340	32,387	434
Profit	18.0%	197,534	136,285	105,661	75,036	44,412	13,788	(16,837)
20.0%	19.0%	170,963	112,372	83,076	53,780	24,484	(4,812)	(34,108)
	20.0%	144,393	88,458	60,491	32,524	4,556	(23,411)	(51,378)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	0%	10%	15%	20%	25%	30%	35%	
32,524	100,000	144,393	88,458	60,491	32,524	4,556	(23,411)	(51,378)
	115,000	129,393	73,458	45,491	17,524	(10,444)	(38,411)	(66,378)
	130,000	114,393	58,458	30,491	2,524	(25,444)	(53,411)	(81,378)
BLV (£ per acre)	145,000	99,393	43,458	15,491	(12,476)	(40,444)	(68,411)	(96,378)
100,000	160,000	84,393	28,458	491	(27,476)	(55,444)	(83,411)	(111,378)
	175,000	69,393	13,458	(14,509)	(42,476)	(70,444)	(98,411)	(126,378)
	190,000	54,393	(1,542)	(29,509)	(57,476)	(85,444)	(113,411)	(141,378)
	205,000	39,393	(16,542)	(44,509)	(72,476)	(100,444)	(128,411)	(156,378)
	220,000	24,393	(31,542)	(59,509)	(87,476)	(115,444)	(143,411)	(171,378)
	235,000	9,393	(46,542)	(74,509)	(102,476)	(130,444)	(158,411)	(186,378)
	250,000	(5,607)	(61,542)	(89,509)	(117,476)	(145,444)	(173,411)	(201,378)
	265,000	(20,607)	(76,542)	(104,509)	(132,476)	(160,444)	(188,411)	(216,378)
	280,000	(35,607)	(91,542)	(119,509)	(147,476)	(175,444)	(203,411)	(231,378)
	295,000	(50,607)	(106,542)	(134,509)	(162,476)	(190,444)	(218,411)	(246,378)
	310,000	(65,607)	(121,542)	(149,509)	(177,476)	(205,444)	(233,411)	(261,378)
	325,000	(80,607)	(136,542)	(164,509)	(192,476)	(220,444)	(248,411)	(276,378)

Scheme Typology: **Scheme BY** No Units: **10**
 Site Typology: **Cannock (inc Bridgtown)** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		32,524	0%	10%	15%	20%	25%	30%	35%
	19	23,410	(6,954)	(22,137)	(37,319)	(52,501)	(67,683)	(82,866)	(98,048)
	21	38,533	4,972	(11,808)	(28,589)	(45,369)	(62,149)	(78,930)	(95,710)
Density (dph)	23	53,656	16,899	(1,480)	(19,858)	(38,237)	(56,615)	(74,994)	(93,373)
	25	68,779	28,825	8,849	(11,128)	(31,105)	(51,081)	(71,057)	(91,033)
35.0	27	83,902	40,752	19,177	(2,398)	(23,972)	(45,547)	(67,122)	(88,697)
	29	99,024	52,679	29,506	6,333	(16,840)	(40,013)	(63,186)	(86,359)
	31	114,147	64,605	39,834	15,063	(9,708)	(34,479)	(59,250)	(84,021)
	33	129,270	76,532	50,162	23,793	(2,576)	(28,945)	(55,314)	(81,683)
	35	144,393	88,458	60,491	32,524	4,556	(23,411)	(51,378)	(79,447)
	37	159,516	100,385	70,819	41,254	11,688	(17,877)	(47,442)	(73,517)
	39	174,639	112,311	81,148	49,984	18,821	(12,343)	(43,507)	(69,576)

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		32,524	0%	10%	15%	20%	25%	30%	35%
	90%	285,018	229,383	201,565	173,747	145,930	118,112	90,294	62,476
	92%	256,979	201,299	173,460	145,602	117,723	89,843	61,964	40,455
Build Cost	94%	228,937	173,135	145,234	117,332	89,431	61,530	33,628	5,726
	96%	200,756	144,909	116,986	89,063	61,139	33,216	5,293	(2,000)
100%	98%	172,574	116,684	88,738	60,793	32,848	4,903	(23,043)	(50,918)
	100%	144,393	88,458	60,491	32,524	4,556	(23,411)	(51,378)	(98,353)
(105% = 5% increase)	102%	116,211	60,233	32,243	4,254	(23,735)	(51,725)	(79,714)	(127,903)
	104%	88,030	32,007	3,996	(24,015)	(52,027)	(80,038)	(108,050)	(156,062)
	106%	59,848	3,782	(24,252)	(52,285)	(80,318)	(108,352)	(136,385)	(184,717)
	108%	31,667	(24,444)	(52,499)	(80,555)	(108,610)	(136,665)	(164,721)	(212,777)
	110%	3,485	(52,669)	(80,747)	(108,824)	(136,902)	(164,979)	(193,072)	(240,828)
	112%	(24,696)	(80,895)	(108,994)	(137,094)	(165,193)	(193,302)	(221,551)	(269,883)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		32,524	0%	10%	15%	20%	25%	30%	35%
	80%	(269,679)	(284,330)	(291,655)	(298,981)	(306,307)	(313,632)	(320,958)	(328,283)
	82%	(228,097)	(246,906)	(256,311)	(265,716)	(275,120)	(284,525)	(293,930)	(303,335)
Market Values	84%	(186,515)	(209,483)	(220,967)	(232,450)	(243,934)	(255,418)	(266,901)	(278,385)
	86%	(145,131)	(172,113)	(185,622)	(199,185)	(212,748)	(226,310)	(239,873)	(253,436)
100%	88%	(103,771)	(134,889)	(150,448)	(166,007)	(181,566)	(197,203)	(212,840)	(228,477)
	90%	(62,410)	(97,664)	(115,292)	(132,919)	(150,546)	(168,173)	(185,800)	(203,427)
(105% = 5% increase)	92%	(21,049)	(60,440)	(80,135)	(99,830)	(119,525)	(139,221)	(158,916)	(178,611)
	94%	20,311	(23,215)	(44,979)	(66,742)	(88,505)	(110,268)	(132,031)	(153,794)
	96%	61,672	14,009	(9,822)	(33,653)	(57,485)	(81,316)	(105,147)	(128,978)
	98%	103,032	51,234	25,334	(565)	(26,464)	(52,363)	(78,263)	(104,163)
	100%	144,393	88,458	60,491	32,524	4,556	(23,411)	(51,378)	(79,338)
	102%	185,753	125,683	95,647	65,612	35,577	5,541	(24,494)	(52,454)
	104%	227,114	162,907	130,804	98,701	66,597	34,494	2,390	(30,414)
	106%	268,372	200,132	165,960	131,789	97,618	63,446	29,275	(16,335)
	108%	309,556	237,228	201,064	164,878	128,638	92,399	56,159	(27,781)
	110%	350,740	274,294	236,070	197,847	159,624	121,351	83,044	(38,924)
	112%	391,924	311,359	271,077	230,794	190,512	150,230	109,928	(50,067)
	114%	433,108	348,425	306,083	263,741	221,400	179,058	136,717	(61,110)
	116%	474,292	385,490	341,089	296,689	252,288	207,887	163,486	(72,152)
	118%	515,475	422,556	376,096	329,636	283,176	236,716	190,256	(83,194)
	120%	556,659	459,621	411,102	362,583	314,064	265,544	217,025	(94,236)

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		32,524	0%	10%	15%	20%	25%	30%	35%
	-	249,177	193,323	165,376	137,409	109,441	81,474	53,507	25,540
Additional Low Carbon/Energy Reduction	1,000	235,263	179,359	151,391	123,424	95,457	67,489	39,522	11,553
	2,000	221,309	165,374	137,407	109,439	81,472	53,505	25,537	(2,000)
7,500	3,000	207,324	151,389	123,422	95,455	67,487	39,520	11,553	(16,417)
	4,000	193,339	137,405	109,437	81,470	53,503	25,535	(2,432)	(51,378)
	5,000	179,355	123,420	95,453	67,485	39,518	11,551	(16,417)	(98,353)
	6,000	165,370	109,435	81,468	53,501	25,533	(2,434)	(30,401)	(145,328)
	7,000	151,385	95,451	67,483	39,516	11,549	(16,419)	(44,386)	(192,303)
	8,000	137,401	81,466	53,499	25,531	(2,436)	(30,403)	(58,371)	(239,278)
	9,000	123,416	67,481	39,514	11,547	(16,421)	(44,388)	(72,355)	(286,253)
	10,000	109,431	53,497	25,529	(2,438)	(30,405)	(58,373)	(86,340)	(333,228)

220330 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisal BX - BY V1 - Summary Table

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	Viabile

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S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\All District - Bungalows\220330 Cannock (Inc Bridgtown)_Whole Plan Viability Appraisal BX - BY V1

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220330 Hednesford_Whole Plan Viability Appraisal BZ - CA 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: **BZ** (see Typologies Matrix)
 Scheme Typology: **Scheme BZ**
 Site Typology: **Hednesford**
 Notes: **n/a**
 No Units: **10**
 Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented	
				25.0%		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area:		20.25% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	210,000	4,200	390	630,000					
2 bed Bungalow	255,000	3,643	338	1,759,500					
3 bed Bungalow	295,000	3,278	305	29,500					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,419,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	115,500	55%	73,500	35%	147,000	70%	136,500	65%	
2 bed Bungalow	140,250	55%	89,250	35%	178,500	70%	165,750	65%	
3 bed Bungalow	162,250	55%	103,250	35%	206,500	70%	191,750	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
* capped @£250K									

Scheme Typology: **Scheme BZ** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	210,000	504,000
2 bed Bungalow	5.6	@	255,000	1,428,000
3 bed Bungalow	0.0	@	295,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,932,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	115,500	17,325
2 bed Bungalow	0.3	@	140,250	45,581
3 bed Bungalow	0.0	@	162,250	4,056
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			66,963
Social Rent GDV -				
1 bed Bungalow	0.2	@	73,500	15,435
2 bed Bungalow	0.5	@	89,250	40,609
3 bed Bungalow	0.0	@	103,250	3,614
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			59,658
First Homes GDV -				
1 bed Bungalow	0.2	@	147,000	22,050
2 bed Bungalow	0.3	@	178,500	58,013
3 bed Bungalow	0.0	@	206,500	5,163
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			85,225
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	136,500	12,285
2 bed Bungalow	0.2	@	165,750	32,321
3 bed Bungalow	0.0	@	191,750	2,876
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		47,483
Sub-total GDV Residential	10			2,191,328
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	227,673
			355 £ psm (total GIA sqm)	22,767 £ per unit (total units)
Grant	2	AH units @	per unit	-
Total GDV				2,191,328

Scheme Typology: **Scheme BZ** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Brownfield**
 Notes: n/a

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,620)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.20% % of GDV	2,625 £ 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			-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)	
1 bed Bungalow		150 sqm @	1,369 psm	(205,350)
2 bed Bungalow		483 sqm @	1,369 psm	(661,227)
3 bed Bungalow		9 sqm @	1,369 psm	(12,321)
4 bed House		- sqm @	1,369 psm	-
5 bed House		- sqm @	1,369 psm	-
1 bed Flat		- sqm @	1,344 psm	-
2 bed Flat		- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)		2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)		5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works		932,898 @	15.0%	(139,935)
	Ext. Works analysis:		13,993 £ 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		10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats		- units @	4 flats per charger 10,000 £ per 4 units	-
SAC		10 units @	290.58 £ per unit	(2,906)
	Sub-total			(154,679)
	Policy Costs analysis: (design costs only)		15,468 £ per unit (total units)	
Contingency (on construction)		1,241,797 @	5.0%	(62,090)

Scheme Typology:	Scheme BZ	No Units:	10		
Site Typology:	Hednesford	Greenfield/Brownfield:		Brownfield	
Notes:	n/a				
Professional Fees		1,241,797 @		6.5%	(80,717)
Disposal Costs -					
OMS Marketing and Promotion		1,932,000 OMS @		1.50%	2,898 £ per unit (28,980)
Residential Sales Agent Costs		1,932,000 OMS @		0.50%	966 £ per unit (9,660)
Residential Sales Legal Costs		1,932,000 OMS @		1.00%	1,932 £ per unit (19,320)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				6,796 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(26,372)
Developers Profit -					
Profit on OMS		1,932,000		20.00%	(386,400)
Margin on AH		259,328		6.00% on AH values	(15,560)
	Profit analysis:	2,191,328		18.34% blended GDV	(401,960)
		1,519,806		26.45% on costs	(401,960)
TOTAL COSTS					(1,921,766)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					269,562
SDLT		269,562 @		HMRC formula	(2,978)
Acquisition Agent fees		269,562 @		1.0%	(2,696)
Acquisition Legal fees		269,562 @		0.5%	(1,348)
Interest on Land		269,562 @		6.25%	(16,848)
Residual Land Value					245,693
	RLV analysis:	24,569 £ per plot	859,924 £ per ha (net)	348,007 £ per acre (net)	
			687,940 £ per ha (gross)	278,405 £ per acre (gross)	
				11.21% % RLV / GDV	

Scheme Typology: **Scheme BZ** No Units: **10**
 Site Typology: Hednesford 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			80%	
Site Area (gross)			0.36	ha (gross)
				0.88 acres (gross)
Benchmark Land Value (net)	17,474	£ per plot	611,573	£ per ha (net)
			247,500	£ per acre (net)
			174,735	
	BLV analysis:	Density	2,247	sqm/ha (net)
			28	dph (gross)
			489,258	£ per ha (gross)
			198,000	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			248,352	£ per ha (net)
			100,507	£ per acre (net)
			70,958	

Scheme Typology: **Scheme BZ** No Units: **10**
 Site Typology: Hednesford 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))	100,507	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00	270,966	202,330	168,012	133,694	99,376	65,058	30,740	
5.00	266,920	198,689	164,573	130,458	96,342	62,226	28,111	
10.00	262,874	195,048	161,134	127,221	93,308	59,394	25,481	
15.00	258,829	191,407	157,696	123,984	90,273	56,562	22,851	
20.00	254,783	187,766	154,257	120,748	87,239	53,730	20,222	
25.00	250,737	184,124	150,818	117,511	84,205	50,898	17,592	
30.00	246,692	180,483	147,379	114,275	81,171	48,066	14,962	
35.00	242,646	176,842	143,940	111,038	78,136	45,234	12,333	
40.00	238,600	173,201	140,501	107,802	75,102	42,402	9,703	
45.00	234,555	169,560	137,063	104,565	72,068	39,570	7,073	
50.00	230,509	165,919	133,624	101,329	69,034	36,739	4,443	
55.00	226,463	162,278	130,185	98,092	65,999	33,907	1,814	
60.00	222,418	158,637	126,746	94,856	62,965	31,075	(816)	
65.00	218,372	154,996	123,307	91,619	59,931	28,243	(3,446)	
70.00	214,326	151,354	119,869	88,383	56,897	25,411	(6,075)	
75.00	210,281	147,713	116,430	85,146	53,862	22,579	(8,705)	
80.00	206,235	144,072	112,991	81,909	50,828	19,747	(11,335)	
85.00	202,189	140,431	109,552	78,673	47,794	16,915	(13,964)	
90.00	198,144	136,790	106,113	75,436	44,760	14,083	(16,594)	
95.00	194,098	133,149	102,674	72,200	41,725	11,251	(19,224)	
100.00	190,052	129,508	99,236	68,963	38,691	8,419	(21,853)	
105.00	186,007	125,867	95,797	65,727	35,657	5,587	(24,483)	
110.00	181,961	122,226	92,358	62,490	32,623	2,755	(27,113)	
115.00	177,915	118,584	88,919	59,254	29,588	(77)	(29,743)	
120.00	173,870	114,943	85,480	56,017	26,554	(2,909)	(32,372)	
125.00	169,824	111,302	82,041	52,781	23,520	(5,741)	(35,002)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	100,507	Affordable Housing - % on site 20%					
		0%	10%	15%	20%	25%	30%
15.0%	378,709	299,298	259,593	219,888	180,183	140,478	100,773
16.0%	348,863	272,438	234,225	196,012	157,799	119,586	81,374
17.0%	319,018	245,577	208,856	172,136	135,415	98,695	61,974
18.0%	289,172	218,716	183,488	148,259	113,031	77,803	42,575
19.0%	259,327	191,855	158,119	124,383	90,647	56,911	23,175
20.0%	229,481	164,994	132,750	100,507	68,263	36,019	3,775

TABLE 3

Balance (RLV - BLV £ per acre (n))	100,507	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000	376,981	312,494	280,250	248,007	215,763	183,519	151,275	
115,000	361,981	297,494	265,250	233,007	200,763	168,519	136,275	
130,000	346,981	282,494	250,250	218,007	185,763	153,519	121,275	
145,000	331,981	267,494	235,250	203,007	170,763	138,519	106,275	
160,000	316,981	252,494	220,250	188,007	155,763	123,519	91,275	
175,000	301,981	237,494	205,250	173,007	140,763	108,519	76,275	
190,000	286,981	222,494	190,250	158,007	125,763	93,519	61,275	
205,000	271,981	207,494	175,250	143,007	110,763	78,519	46,275	
220,000	256,981	192,494	160,250	128,007	95,763	63,519	31,275	
235,000	241,981	177,494	145,250	113,007	80,763	48,519	16,275	
250,000	226,981	162,494	130,250	98,007	65,763	33,519	1,275	
265,000	211,981	147,494	115,250	83,007	50,763	18,519	(13,725)	
280,000	196,981	132,494	100,250	68,007	35,763	3,519	(28,725)	
295,000	181,981	117,494	85,250	53,007	20,763	(11,481)	(43,725)	
310,000	166,981	102,494	70,250	38,007	5,763	(26,481)	(58,725)	
325,000	151,981	87,494	55,250	23,007	(9,237)	(41,481)	(73,725)	

Scheme Typology:
Site Typology:
Notes:

Scheme BZ
Hednesford
n/a

No Units: 10
Greenfield/Brownfield: Brownfield

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		100,507	0%	10%	15%	20%	25%	30%	35%
Density (dph)	35.0	19	2,053	(32,954)	(50,458)	(67,962)	(85,465)	(102,969)	(120,473)
		21	30,482	(8,211)	(27,557)	(46,903)	(66,249)	(85,596)	(104,942)
		23	58,910	16,533	(4,656)	(25,845)	(47,033)	(68,222)	(89,411)
		25	87,339	41,276	18,245	(4,786)	(27,817)	(50,848)	(73,880)
		27	115,767	66,020	41,146	16,272	(8,601)	(33,475)	(58,349)
		29	144,196	90,763	64,047	37,331	10,615	(16,101)	(42,818)
		31	172,624	115,507	86,948	58,390	29,831	1,272	(27,287)
		33	201,053	140,251	109,849	79,448	49,047	18,646	(11,756)
		35	229,481	164,994	132,750	100,507	68,263	36,019	3,775
		37	257,910	189,738	155,651	121,565	87,479	53,393	19,307
39	286,339	214,481	178,552	142,624	106,695	70,766	34,838		

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		100,507	0%	10%	15%	20%	25%	30%	35%
Build Cost	100% (105% = 5% increase)	90%	372,239	307,975	275,843	243,711	211,579	179,446	147,314
		92%	343,688	279,379	247,224	215,070	182,915	150,761	118,606
		94%	315,136	250,783	218,606	186,429	154,252	122,076	89,899
		96%	286,585	222,186	189,987	157,788	125,589	93,390	61,191
		98%	258,033	193,590	161,369	129,147	96,926	64,705	32,483
		100%	229,481	164,994	132,750	100,507	68,263	36,019	3,775
		102%	200,930	136,398	104,132	71,866	39,600	7,334	(24,932)
		104%	172,378	107,802	75,513	43,225	10,937	(21,388)	(53,726)
		106%	143,827	79,205	46,863	14,503	(17,858)	(50,218)	(82,579)
		108%	115,248	50,483	18,100	(14,283)	(46,666)	(79,049)	(111,432)
		110%	86,552	21,742	(10,664)	(43,069)	(75,474)	(107,880)	(140,285)
		112%	57,856	(7,000)	(39,427)	(71,855)	(104,283)	(136,711)	(169,138)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		100,507	0%	10%	15%	20%	25%	30%	35%
Market Values	100% (105% = 5% increase)	80%	(234,552)	(252,680)	(261,744)	(270,808)	(279,872)	(288,936)	(298,000)
		82%	(188,094)	(210,867)	(222,254)	(233,641)	(245,028)	(256,415)	(267,802)
		84%	(141,635)	(169,055)	(182,764)	(196,474)	(210,184)	(223,894)	(237,604)
		86%	(95,176)	(127,242)	(143,275)	(159,307)	(175,340)	(191,373)	(207,406)
		88%	(48,718)	(85,429)	(103,785)	(122,141)	(140,496)	(158,852)	(177,208)
		90%	(2,259)	(43,617)	(64,295)	(84,974)	(105,652)	(126,331)	(147,010)
		92%	44,199	(1,804)	(24,805)	(47,807)	(70,809)	(93,810)	(116,812)
		94%	90,658	40,009	14,684	(10,640)	(35,965)	(61,289)	(86,614)
		96%	136,961	81,726	54,108	26,491	(1,127)	(28,768)	(56,416)
		98%	183,221	123,360	93,429	63,499	33,568	3,637	(26,294)
		100%	229,481	164,994	132,750	100,507	68,263	36,019	3,775
		102%	275,741	206,628	172,071	137,515	102,958	68,401	33,844
104%	322,001	248,262	211,392	174,523	137,653	100,783	63,914		
106%	368,261	289,896	250,713	211,531	172,348	133,165	93,983		
108%	414,522	331,530	290,034	248,539	207,043	165,547	124,052		
110%	460,782	373,164	329,355	285,547	241,738	197,929	154,121		
112%	507,042	414,798	368,676	322,555	276,433	230,311	184,190		
114%	553,302	456,432	407,997	359,563	311,128	262,693	214,259		
116%	599,562	498,066	447,318	396,571	345,823	295,075	244,328		
118%	645,822	539,700	486,639	433,579	380,518	327,457	274,397		
120%	692,082	581,334	525,960	470,587	415,213	359,839	304,466		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		100,507	0%	10%	15%	20%	25%	30%	35%
Additional Low Carbon/Energy Reduction	7,500	-	335,744	271,257	239,013	206,769	174,526	142,282	110,038
		1,000	321,576	257,088	224,845	192,601	160,357	128,113	95,870
		2,000	307,407	242,920	210,676	178,433	146,189	113,945	81,701
		3,000	293,239	228,752	196,508	164,264	132,020	99,777	67,533
		4,000	279,071	214,583	182,340	150,096	117,852	85,608	53,365
		5,000	264,902	200,415	168,171	135,927	103,684	71,440	39,196
		6,000	250,734	186,247	154,003	121,759	89,515	57,272	25,028
		7,000	236,566	172,078	139,835	107,591	75,347	43,103	10,860
		8,000	222,397	157,910	125,666	93,422	61,179	28,935	(3,309)
		9,000	208,229	143,742	111,498	79,254	47,010	14,767	(17,477)
		10,000	194,061	129,573	97,329	65,086	32,842	598	(31,645)

Appraisal Ref: **CA** (see Typologies Matrix)
 Scheme Typology: **Scheme CA**
 Site Typology: **Hednesford**
 Notes: **n/a**
 No Units: **10**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area:		20.25% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	210,000	4,200	390	630,000					
2 bed Bungalow	255,000	3,643	338	1,759,500					
3 bed Bungalow	295,000	3,278	305	29,500					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,419,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	115,500	55%	73,500	35%	147,000	70%	136,500	65%	
2 bed Bungalow	140,250	55%	89,250	35%	178,500	70%	165,750	65%	
3 bed Bungalow	162,250	55%	103,250	35%	206,500	70%	191,750	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
* capped @£250K									

Scheme Typology: **Scheme CA** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	210,000	504,000
2 bed Bungalow	5.6	@	255,000	1,428,000
3 bed Bungalow	0.0	@	295,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,932,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	115,500	17,325
2 bed Bungalow	0.3	@	140,250	45,581
3 bed Bungalow	0.0	@	162,250	4,056
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			66,963
Social Rent GDV -				
1 bed Bungalow	0.2	@	73,500	15,435
2 bed Bungalow	0.5	@	89,250	40,609
3 bed Bungalow	0.0	@	103,250	3,614
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			59,658
First Homes GDV -				
1 bed Bungalow	0.2	@	147,000	22,050
2 bed Bungalow	0.3	@	178,500	58,013
3 bed Bungalow	0.0	@	206,500	5,163
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			85,225
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	136,500	12,285
2 bed Bungalow	0.2	@	165,750	32,321
3 bed Bungalow	0.0	@	191,750	2,876
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		47,483
Sub-total GDV Residential	10			2,191,328
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	227,673
			355 £ psm (total GIA sqm)	22,767 £ per unit (total units)
Grant	2	AH units @		
			per unit	
Total GDV				2,191,328

Scheme Typology: **Scheme CA** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential) (4,620)					
Planning Application Professional Fees, Surveys and reports (10,000)					
CIL (26,250)					
CIL analysis: 512 sqm (Market only) 51.27 £ psm 1.20% % of GDV 2,625 £ 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					-
S106 analysis: - £ per ha 0.00% % of GDV 0 £ per unit (total units)					
AH Commuted Sum 642 sqm (total) 0 £ psm					
Comm. Sum analysis: 0.00% % of GDV					
cont./					
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 Bungalow		150 sqm @		1,369 psm	(205,350)
2 bed Bungalow		483 sqm @		1,369 psm	(661,227)
3 bed Bungalow		9 sqm @		1,369 psm	(12,321)
4 bed House		- sqm @		1,369 psm	-
5 bed House		- sqm @		1,369 psm	-
1 bed Flat		- sqm @		1,344 psm	-
2 bed Flat		- sqm @		1,344 psm	-
Garages for 2 bed bungalow (OMS only)	2.4 units @	50% @		10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)	5.6 units @	75% @		10,000 £ per garage	(42,000)
External works 932,898 @ 15.0% 13,993 £ per unit (total units) (139,935)					
Ext. Works analysis:					
Policy Costs on design -					
Net Biodiversity costs 10 units @ 1,003 £ per unit (10,030)					
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		10 units @		1,000 £ per unit	(10,000)
EV Charging Points - Flats		- units @	4 flats per charger	10,000 £ per 4 units	-
SAC		10 units @		290.58 £ per unit	(2,906)
Sub-total					(162,029)
Policy Costs analysis: (design costs only) 16,203 £ per unit (total units)					
Contingency (on construction) 1,249,147 @ 3.0% (37,474)					

Scheme Typology:	Scheme CA	No Units:	10		
Site Typology:	Hednesford	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		1,249,147 @	6.5%		(81,195)
Disposal Costs -					
OMS Marketing and Promotion		1,932,000 OMS @	1.50%	2,898 £ per unit	(28,980)
Residential Sales Agent Costs		1,932,000 OMS @	0.50%	966 £ per unit	(9,660)
Residential Sales Legal Costs		1,932,000 OMS @	1.00%	1,932 £ per unit	(19,320)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				6,796 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(25,898)
Developers Profit -					
Profit on OMS		1,932,000	20.00%		(386,400)
Margin on AH		259,328	6.00% on AH values		(15,560)
Profit analysis:		2,191,328		18.34% blended GDV	(401,960)
		1,502,545		26.75% on costs	(401,960)
TOTAL COSTS					(1,904,504)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					286,823
SDLT		286,823 @	HMRC formula		(3,841)
Acquisition Agent fees		286,823 @	1.0%		(2,868)
Acquisition Legal fees		286,823 @	0.5%		(1,434)
Interest on Land		286,823 @	6.25%		(17,926)
Residual Land Value					260,753
RLV analysis:	26,075 £ per plot	912,636 £ per ha (net)		369,339 £ per acre (net)	
		730,109 £ per ha (gross)		295,471 £ per acre (gross)	
				11.90% % RLV / GDV	

Scheme Typology: **Scheme CA** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

BENCHMARK LAND VALUE (BLV)				
Residential Density			35.0	dph (net)
Site Area (net)			0.29	ha (net)
Net to Gross ratio			80%	
Site Area (gross)			0.36	ha (gross)
Benchmark Land Value (net)	7,060	£ per plot	247,100	£ per ha (net)
			100,000	£ per acre (net)
			70,600	
	BLV analysis:	Density	2,247	sqm/ha (net)
			28	dph (gross)
			197,680	£ per ha (gross)
			80,000	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			665,536	£ per ha (net)
			269,339	£ per acre (net)
			190,153	

Scheme Typology:
Site Typology:
Notes:

Scheme CA
Hednesford
n/a

No Units: 10
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))	269,339	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		440,113	371,319	336,923	302,526	268,130	233,733	199,337
5.00		436,067	367,678	333,484	299,290	265,095	230,901	196,707
10.00		432,021	364,037	330,045	296,053	262,061	228,069	194,077
15.00		427,976	360,396	326,606	292,817	259,027	225,237	191,448
20.00		423,930	356,755	323,168	289,580	255,993	222,405	188,818
25.00		419,884	353,114	319,729	286,344	252,958	219,573	186,188
30.00		415,838	349,473	316,290	283,107	249,924	216,741	183,558
35.00		411,793	345,832	312,851	279,871	246,890	213,909	180,929
40.00		407,747	342,191	309,412	276,634	243,856	211,077	178,299
45.00		403,701	338,549	305,973	273,397	240,821	208,245	175,669
50.00		399,656	334,908	302,535	270,161	237,787	205,413	173,040
55.00		395,610	331,267	299,096	266,924	234,753	202,581	170,410
60.00		391,564	327,626	295,657	263,688	231,719	199,750	167,780
65.00		387,519	323,985	292,218	260,451	228,684	196,918	165,151
70.00		383,473	320,344	288,779	257,215	225,650	194,086	162,521
75.00		379,427	316,703	285,341	253,978	222,616	191,254	159,891
80.00		375,382	313,062	281,902	250,742	219,582	188,422	157,262
85.00		371,336	309,421	278,463	247,505	216,547	185,590	154,632
90.00		367,290	305,779	275,024	244,269	213,513	182,758	152,002
95.00		363,245	302,138	271,585	241,032	210,479	179,926	149,373
100.00		359,199	298,497	268,146	237,795	207,445	177,094	146,743
105.00		355,153	294,856	264,708	234,559	204,410	174,262	144,113
110.00		351,108	291,215	261,269	231,322	201,376	171,430	141,483
115.00		347,062	287,574	257,830	228,086	198,342	168,598	138,854
120.00		343,016	283,933	254,391	224,849	195,308	165,766	136,224
125.00		338,971	280,292	250,952	221,613	192,273	162,934	133,594

TABLE 2

Balance (RLV - BLV £ per acre (n))	269,339	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
15.0%		547,855	468,288	428,504	388,721	348,937	309,153	269,369
16.0%		518,010	441,427	403,136	364,844	326,553	288,261	249,970
17.0%		488,164	414,566	377,767	340,968	304,169	267,370	230,570
18.0%		458,319	387,705	352,398	317,092	281,785	246,478	211,171
19.0%		428,474	360,844	327,030	293,215	259,401	225,586	191,771
20.0%		398,628	333,984	301,661	269,339	237,016	204,694	172,372

TABLE 3

Balance (RLV - BLV £ per acre (n))	269,339	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000		398,628	333,984	301,661	269,339	237,016	204,694	172,372
115,000		383,628	318,984	286,661	254,339	222,016	189,694	157,372
130,000		368,628	303,984	271,661	239,339	207,016	174,694	142,372
145,000		353,628	288,984	256,661	224,339	192,016	159,694	127,372
160,000		338,628	273,984	241,661	209,339	177,016	144,694	112,372
175,000		323,628	258,984	226,661	194,339	162,016	129,694	97,372
190,000		308,628	243,984	211,661	179,339	147,016	114,694	82,372
205,000		293,628	228,984	196,661	164,339	132,016	99,694	67,372
220,000		278,628	213,984	181,661	149,339	117,016	84,694	52,372
235,000		263,628	198,984	166,661	134,339	102,016	69,694	37,372
250,000		248,628	183,984	151,661	119,339	87,016	54,694	22,372
265,000		233,628	168,984	136,661	104,339	72,016	39,694	7,372
280,000		218,628	153,984	121,661	89,339	57,016	24,694	(7,628)
295,000		203,628	138,984	106,661	74,339	42,016	9,694	(22,628)
310,000		188,628	123,984	91,661	59,339	27,016	(5,306)	(37,628)
325,000		173,628	108,984	76,661	44,339	12,016	(20,306)	(52,628)

Scheme Typology: **Scheme CA** No Units: **10**
 Site Typology: Hednesford Greenfield/Brownfield: **Greenfield**
 Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		269,339	0%	10%	15%	20%	25%	30%	35%
Density (dph)	35.0	19	161,470	126,377	108,831	91,285	73,738	56,192	38,645
		21	191,115	152,328	132,935	113,541	94,148	74,755	55,361
		23	220,760	178,279	157,039	135,798	114,558	93,317	72,077
		25	250,405	204,230	181,142	158,055	134,968	111,880	88,793
		27	280,049	230,180	205,246	180,312	155,377	130,443	105,509
		29	309,694	256,131	229,350	202,569	175,787	149,006	122,224
		31	339,339	282,082	253,454	224,825	196,197	167,569	138,940
		33	368,983	308,033	277,557	247,082	216,607	186,131	155,656
		35	398,628	333,984	301,661	269,339	237,016	204,694	172,372
		37	428,273	359,934	325,765	291,596	257,426	223,257	189,088
39	457,918	385,885	349,869	313,852	277,836	241,820	205,803		

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		269,339	0%	10%	15%	20%	25%	30%	35%
Build Cost	100% (105% = 5% increase)	90%	538,826	474,400	442,187	409,974	377,761	345,549	313,336
		92%	510,786	446,317	414,082	381,847	349,612	317,378	285,143
		94%	482,747	418,233	385,977	353,720	321,463	289,207	256,950
		96%	454,707	390,150	357,872	325,593	293,314	261,036	228,757
		98%	426,668	362,067	329,766	297,466	265,165	232,865	200,565
		100%	398,628	333,984	301,661	269,339	237,016	204,694	172,372
		102%	370,589	305,900	273,556	241,212	208,867	176,523	144,179
		104%	342,549	277,817	245,451	213,085	180,718	148,352	115,986
		106%	314,510	249,734	217,346	184,958	152,554	120,115	87,677
		108%	286,470	221,643	189,183	156,722	124,262	91,802	59,341
110%	258,432	193,417	160,935	128,453	95,970	63,488	31,006		
112%	230,201	165,192	132,688	100,183	67,679	35,175	2,670		

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		269,339	0%	10%	15%	20%	25%	30%	35%
Market Values	100% (105% = 5% increase)	80%	(65,296)	(83,582)	(92,725)	(101,868)	(111,011)	(120,154)	(129,297)
		82%	(18,837)	(41,769)	(53,235)	(64,701)	(76,167)	(87,633)	(99,099)
		84%	27,621	44	(13,745)	(27,534)	(41,323)	(55,112)	(68,901)
		86%	74,080	41,856	25,745	9,633	(6,479)	(22,591)	(38,703)
		88%	120,538	83,669	65,234	46,800	28,365	9,930	(8,505)
		90%	166,997	125,482	104,724	83,966	63,209	42,451	21,693
		92%	213,455	167,294	144,214	121,133	98,053	74,972	51,892
		94%	259,848	209,081	183,698	158,300	132,897	107,493	82,090
		96%	306,108	250,715	223,019	195,323	167,626	139,930	112,234
		98%	352,368	292,350	262,340	232,331	202,321	172,312	142,303
100%	398,628	333,984	301,661	269,339	237,016	204,694	172,372		
102%	444,888	375,618	340,982	306,347	271,711	237,076	202,441		
104%	491,148	417,252	380,303	343,355	306,406	269,458	232,510		
106%	537,408	458,886	419,624	380,363	341,101	301,840	262,579		
108%	583,668	500,520	458,945	417,371	375,796	334,222	292,648		
110%	629,928	542,154	498,266	454,379	410,491	366,604	322,717		
112%	676,188	583,788	537,587	491,387	445,186	398,986	352,786		
114%	722,448	625,422	576,908	528,395	479,882	431,368	382,855		
116%	768,708	667,056	616,229	565,403	514,577	463,750	412,924		
118%	814,968	708,690	655,550	602,411	549,272	496,132	442,993		
120%	861,228	750,324	694,871	639,419	583,967	528,514	473,062		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		269,339	0%	10%	15%	20%	25%	30%	35%
Additional Low Carbon/Energy Reduction	7,500	-	502,985	438,340	406,018	373,695	341,373	309,051	276,728
		1,000	489,071	424,426	392,104	359,781	327,459	295,136	262,814
		2,000	475,156	410,512	378,189	345,867	313,545	281,222	248,900
		3,000	461,242	396,597	364,275	331,953	299,630	267,308	234,986
		4,000	447,328	382,683	350,361	318,039	285,716	253,394	221,072
		5,000	433,414	368,769	336,447	304,124	271,802	239,480	207,157
		6,000	419,500	354,855	322,532	290,210	257,888	225,565	193,243
		7,000	405,585	340,941	308,618	276,296	243,974	211,651	179,329
		8,000	391,671	327,026	294,704	262,382	230,059	197,737	165,415
		9,000	377,757	313,112	280,790	248,468	216,145	183,823	151,500
10,000	363,843	299,198	266,876	234,553	202,231	169,909	137,586		

220330 Hednesford_Whole Plan Viability Appraisal BZ - CA V1 - Summary Table

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	Viabile	Viabile

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S:_Client Projects\2008 Local Plan and Community Infrastructure Levy_Cannock Chase DC_Appraisals\All District - Bungalows\220330 Hednesford_Whole Plan Viability Appraisal BZ - CA V1

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220330 Rugeley_Whole Plan Viability Appraisal CB - CC 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: **CB** (see Typologies Matrix)
 Scheme Typology: **Scheme CB**
 Site Typology: **Rugeley** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

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%	60.0% % Rented
	Social Rent:	35.0%	
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	
		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	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 Bungalow	50.0	538		50.0	538
2 bed Bungalow	70.0	753		70.0	753
3 bed Bungalow	90.0	969		90.0	969
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed Bungalow	50.0	538		50.0	538
2 bed Bungalow	70.0	753		70.0	753
3 bed Bungalow	90.0	969		90.0	969
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed Bungalow	120	1,292	30	323	150	1,615
2 bed Bungalow	392	4,219	91	980	483	5,199
3 bed Bungalow	0	0	9	97	9	97
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	512	5,511	130	1,399	642	6,910

AH % by floor area: 20.25% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed Bungalow	210,000	4,200	390	630,000
2 bed Bungalow	250,000	3,571	332	1,725,000
3 bed Bungalow	290,000	3,222	299	29,000
4 bed House	0	#DIV/0!	#DIV/0!	0
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				2,384,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed Bungalow	115,500	55%	73,500	35%	147,000	70%	136,500	65%
2 bed Bungalow	137,500	55%	87,500	35%	175,000	70%	162,500	65%
3 bed Bungalow	159,500	55%	101,500	35%	203,000	70%	188,500	65%
4 bed House	0	55%	0	35%	0	70%	0	65%
5 bed House	0	55%	0	35%	0	70%	0	65%
1 bed Flat	0	55%	0	35%	0	70%	0	65%
2 bed Flat	0	55%	0	35%	0	70%	0	65%

* capped @£250K

Scheme Typology: **Scheme CB** No Units: **10**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	210,000	504,000
2 bed Bungalow	5.6	@	250,000	1,400,000
3 bed Bungalow	0.0	@	290,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,904,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	115,500	17,325
2 bed Bungalow	0.3	@	137,500	44,688
3 bed Bungalow	0.0	@	159,500	3,988
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			66,000
Social Rent GDV -				
1 bed Bungalow	0.2	@	73,500	15,435
2 bed Bungalow	0.5	@	87,500	39,813
3 bed Bungalow	0.0	@	101,500	3,553
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			58,800
First Homes GDV -				
1 bed Bungalow	0.2	@	147,000	22,050
2 bed Bungalow	0.3	@	175,000	56,875
3 bed Bungalow	0.0	@	203,000	5,075
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			84,000
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	136,500	12,285
2 bed Bungalow	0.2	@	162,500	31,688
3 bed Bungalow	0.0	@	188,500	2,828
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		46,800
Sub-total GDV Residential				2,159,600
AH on-site cost analysis:				
			EMV (no AH) less £GDV (inc. AH)	224,400
			350 £ psm (total GIA sqm)	22,440 £ per unit (total units)
Grant				
2 AH units @ per unit				-
Total GDV				2,159,600

Scheme Typology: **Scheme CB** No Units: **10**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Brownfield**
 Notes: **n/a**

DEVELOPMENT COSTS			
Initial Payments -			
Statutory Planning Fees (Residential)			(4,620)
Planning Application Professional Fees, Surveys and reports			(10,000)
CIL	512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.22% % of GDV	2,625 £ 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		-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum	642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)
1 bed Bungalow	150 sqm @	1,369 psm	(205,350)
2 bed Bungalow	483 sqm @	1,369 psm	(661,227)
3 bed Bungalow	9 sqm @	1,369 psm	(12,321)
4 bed House	- sqm @	1,369 psm	-
5 bed House	- sqm @	1,369 psm	-
1 bed Flat	- sqm @	1,344 psm	-
2 bed Flat	- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)	2.4 units @	50% @	10,000 £ per garage (12,000)
Garages for 3 bed bungalow (OMS only)	5.6 units @	75% @	10,000 £ per garage (42,000)
External works	932,898 @	15.0%	(139,935)
	Ext. Works analysis:	13,993 £ 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	10 units @		1,000 £ per unit (10,000)
EV Charging Points - Flats	- units @	4 flats per charger	10,000 £ per 4 units -
SAC	10 units @		290.58 £ per unit (2,906)
	Sub-total		(154,679)
	Policy Costs analysis: (design costs only)	15,468 £ per unit (total units)	
Contingency (on construction)	1,241,797 @	5.0%	(62,090)

Scheme Typology:	Scheme CB	No Units:	10		
Site Typology:	Rugeley	Greenfield/Brownfield:		Brownfield	
Notes:	n/a				
Professional Fees		1,241,797 @		6.5%	(80,717)
Disposal Costs -					
OMS Marketing and Promotion		1,904,000 OMS @		1.50%	2,856 £ per unit (28,560)
Residential Sales Agent Costs		1,904,000 OMS @		0.50%	952 £ per unit (9,520)
Residential Sales Legal Costs		1,904,000 OMS @		1.00%	1,904 £ per unit (19,040)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				6,712 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(26,588)
Developers Profit -					
Profit on OMS		1,904,000		20.00%	(380,800)
Margin on AH		255,600		6.00% on AH values	(15,336)
	Profit analysis:	2,159,600		18.34% blended GDV	(396,136)
		1,519,182		26.08% on costs	(396,136)
TOTAL COSTS					(1,915,318)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					244,282
SDLT		244,282 @		HMRC formula	(1,714)
Acquisition Agent fees		244,282 @		1.0%	(2,443)
Acquisition Legal fees		244,282 @		0.5%	(1,221)
Interest on Land		244,282 @		6.25%	(15,268)
Residual Land Value					223,636
	RLV analysis:	22,364 £ per plot	782,727 £ per ha (net)	316,765 £ per acre (net)	
			626,181 £ per ha (gross)	253,412 £ per acre (gross)	
				10.36% % RLV / GDV	

Scheme Typology: **Scheme CB** 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			80%	
Site Area (gross)			0.36 ha (gross)	0.88 acres (gross)
Benchmark Land Value (net)	17,474 £ per plot		611,573 £ per ha (net)	247,500 £ per acre (net)
	BLV analysis:	Density	2,247 sqm/ha (net)	9,788 sqft/ac (net)
			28 dph (gross)	
			489,258 £ per ha (gross)	198,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			171,154 £ per ha (net)	69,265 £ per acre (net)
				48,901

Scheme Typology: **Scheme CB** No Units: **10**
 Site Typology: **Rugeley** 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%							
	69,265	0%	10%	15%	20%	25%	30%	35%
0.00	69,265	237,444	169,948	136,200	102,453	68,705	34,957	1,209
5.00		233,398	166,307	132,762	99,216	65,670	32,125	(1,421)
10.00		229,353	162,666	129,323	95,980	62,636	29,293	(4,050)
15.00		225,307	159,025	125,884	92,743	59,602	26,461	(6,680)
20.00		221,261	155,384	122,445	89,506	56,568	23,629	(9,310)
25.00		217,216	151,743	119,006	86,270	53,533	20,797	(11,939)
30.00		213,170	148,102	115,568	83,033	50,499	17,965	(14,569)
35.00		209,124	144,461	112,129	79,797	47,465	15,133	(17,199)
40.00		205,079	140,819	108,690	76,560	44,431	12,301	(19,829)
45.00		201,033	137,178	105,251	73,324	41,396	9,469	(22,458)
50.00		196,987	133,537	101,812	70,087	38,362	6,637	(25,088)
55.00		192,942	129,896	98,373	66,851	35,328	3,805	(27,718)
60.00		188,896	126,255	94,935	63,614	32,294	973	(30,347)
65.00		184,850	122,614	91,496	60,378	29,259	(1,859)	(32,977)
70.00		180,805	118,973	88,057	57,141	26,225	(4,691)	(35,607)
75.00		176,759	115,332	84,618	53,904	23,191	(7,523)	(38,236)
80.00		172,713	111,691	81,179	50,668	20,157	(10,355)	(40,873)
85.00		168,668	108,050	77,740	47,431	17,122	(13,187)	(43,516)
90.00		164,622	104,408	74,302	44,195	14,088	(16,019)	(46,159)
95.00		160,576	100,767	70,863	40,958	11,054	(18,858)	(48,802)
100.00		156,531	97,126	67,424	37,722	8,020	(21,704)	(51,445)
105.00		152,485	93,485	63,985	34,485	4,985	(24,551)	(54,088)
110.00		148,439	89,844	60,546	31,249	1,937	(27,397)	(56,731)
115.00		144,394	86,203	57,108	28,012	(1,113)	(30,243)	(59,374)
120.00		140,348	82,562	53,669	24,765	(4,162)	(33,089)	(62,017)
125.00		136,302	78,921	50,230	21,512	(7,212)	(35,936)	(64,660)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	69,265	0%	10%	15%	20%	25%	30%	35%
15.0%		343,024	264,970	225,944	186,917	147,890	108,863	69,836
16.0%		313,611	238,499	200,943	163,386	125,830	88,274	50,718
17.0%		284,198	212,027	175,942	139,856	103,770	67,685	31,599
18.0%		254,786	185,556	150,941	116,326	81,711	47,096	12,481
19.0%		225,373	159,084	125,940	92,795	59,651	26,507	(6,637)
20.0%		195,960	132,612	100,939	69,265	37,591	5,918	(25,756)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	69,265	0%	10%	15%	20%	25%	30%	35%
100,000		343,460	280,112	248,439	216,765	185,091	153,418	121,744
115,000		328,460	265,112	233,439	201,765	170,091	138,418	106,744
130,000		313,460	250,112	218,439	186,765	155,091	123,418	91,744
145,000		298,460	235,112	203,439	171,765	140,091	108,418	76,744
160,000		283,460	220,112	188,439	156,765	125,091	93,418	61,744
175,000		268,460	205,112	173,439	141,765	110,091	78,418	46,744
190,000		253,460	190,112	158,439	126,765	95,091	63,418	31,744
205,000		238,460	175,112	143,439	111,765	80,091	48,418	16,744
220,000		223,460	160,112	128,439	96,765	65,091	33,418	1,744
235,000		208,460	145,112	113,439	81,765	50,091	18,418	(13,256)
250,000		193,460	130,112	98,439	66,765	35,091	3,418	(28,256)
265,000		178,460	115,112	83,439	51,765	20,091	(11,582)	(43,256)
280,000		163,460	100,112	68,439	36,765	5,091	(26,582)	(58,256)
295,000		148,460	85,112	53,439	21,765	(9,909)	(41,582)	(73,256)
310,000		133,460	70,112	38,439	6,765	(24,909)	(56,582)	(88,256)
325,000		118,460	55,112	23,439	(8,235)	(39,909)	(71,582)	(103,256)

Scheme Typology:
Site Typology:
Notes:

Scheme CB
Rugeley
n/a

No Units: 10
Greenfield/Brownfield: Brownfield

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		69,265	0%	10%	15%	20%	25%	30%	35%
Density (dph)	35.0	19	(16,144)	(50,533)	(67,727)	(84,921)	(102,116)	(119,310)	(136,514)
		21	10,369	(27,640)	(46,644)	(65,648)	(84,652)	(103,656)	(122,661)
		23	36,882	(4,746)	(25,561)	(46,375)	(67,189)	(88,003)	(108,817)
		25	63,395	18,147	(4,477)	(27,101)	(49,725)	(72,350)	(94,974)
		27	89,908	41,040	16,606	(7,828)	(32,262)	(56,696)	(81,130)
		29	116,421	63,933	37,689	11,445	(14,799)	(41,043)	(67,286)
		31	142,934	86,826	58,772	30,718	2,665	(25,389)	(53,443)
		33	169,447	109,719	79,856	49,992	20,128	(9,736)	(39,599)
		35	195,960	132,612	100,939	69,265	37,591	5,918	(25,756)
		37	222,473	155,506	122,022	88,538	55,055	21,571	(11,912)
39	248,986	178,399	143,105	107,812	72,518	37,225	1,931		

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		69,265	0%	10%	15%	20%	25%	30%	35%
Build Cost	100% (105% = 5% increase)	90%	338,718	275,593	244,031	212,469	180,907	149,345	117,783
		92%	310,166	246,997	215,413	183,828	152,244	120,660	89,075
		94%	281,615	218,401	186,794	155,188	123,581	91,974	60,367
		96%	253,063	189,805	158,176	126,547	94,918	63,289	31,660
		98%	224,511	161,209	129,557	97,906	66,255	34,603	2,952
		100%	195,960	132,612	100,939	69,265	37,591	5,918	(25,756)
		102%	167,408	104,016	72,320	40,624	8,928	(22,795)	(54,539)
		104%	138,857	75,420	43,675	11,908	(19,859)	(51,625)	(83,392)
		106%	110,279	46,701	14,911	(16,878)	(48,667)	(80,456)	(112,245)
		108%	81,583	17,960	(13,852)	(45,664)	(77,475)	(109,287)	(141,099)
		110%	52,887	(10,781)	(42,616)	(74,450)	(106,284)	(138,118)	(169,952)
		112%	24,190	(39,523)	(71,379)	(103,235)	(135,092)	(166,948)	(198,805)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		69,265	0%	10%	15%	20%	25%	30%	35%
Market Values	100% (105% = 5% increase)	80%	(261,485)	(279,143)	(287,973)	(296,802)	(305,631)	(314,461)	(323,290)
		82%	(215,699)	(237,937)	(249,055)	(260,174)	(271,292)	(282,411)	(293,529)
		84%	(169,914)	(196,730)	(210,138)	(223,546)	(236,953)	(250,361)	(263,769)
		86%	(124,129)	(155,523)	(171,220)	(186,917)	(202,614)	(218,312)	(234,009)
		88%	(78,344)	(114,316)	(132,303)	(150,289)	(168,276)	(186,262)	(204,248)
		90%	(32,558)	(73,110)	(93,385)	(113,661)	(133,937)	(154,212)	(174,488)
		92%	13,227	(31,903)	(54,468)	(77,033)	(99,598)	(122,163)	(144,728)
		94%	59,012	9,304	(15,550)	(40,405)	(65,259)	(90,113)	(114,967)
		96%	104,781	50,510	23,367	(3,776)	(30,920)	(58,063)	(85,207)
		98%	150,370	91,582	62,188	32,793	3,399	(26,014)	(55,446)
		100%	195,960	132,612	100,939	69,265	37,591	5,918	(25,756)
		102%	241,549	173,643	139,690	105,737	71,784	37,830	3,877
104%	287,139	214,674	178,441	142,208	105,976	69,743	33,511		
106%	332,728	255,704	217,192	178,680	140,168	101,656	63,144		
108%	378,318	296,735	255,943	215,152	174,360	133,569	92,777		
110%	423,908	337,765	294,694	251,623	208,552	165,481	122,410		
112%	469,497	378,796	333,446	288,095	242,745	197,394	152,043		
114%	515,087	419,827	372,197	324,567	276,937	229,307	181,677		
116%	560,676	460,857	410,948	361,038	311,129	261,219	211,310		
118%	606,266	501,888	449,699	397,510	345,321	293,132	240,943		
120%	651,855	542,919	488,450	433,982	379,513	325,045	270,576		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		69,265	0%	10%	15%	20%	25%	30%	35%
Additional Low Carbon/Energy Reduction	7,500	-	302,222	238,875	207,201	175,528	143,854	112,180	80,507
		1,000	288,054	224,707	193,033	161,359	129,686	98,012	66,338
		2,000	273,886	210,538	178,865	147,191	115,517	83,844	52,170
		3,000	259,717	196,370	164,696	133,023	101,349	69,675	38,002
		4,000	245,549	182,202	150,528	118,854	87,181	55,507	23,833
		5,000	231,381	168,033	136,360	104,686	73,012	41,339	9,665
		6,000	217,212	153,865	122,191	90,518	58,844	27,170	(4,503)
		7,000	203,044	139,697	108,023	76,349	44,676	13,002	(18,672)
		8,000	188,876	125,528	93,855	62,181	30,507	(1,166)	(32,840)
		9,000	174,707	111,360	79,686	48,013	16,339	(15,335)	(47,046)
		10,000	160,539	97,192	65,518	33,844	2,158	(29,564)	(61,286)

Appraisal Ref: **CC** (see Typologies Matrix)
 Scheme Typology: **Scheme CC**
 Site Typology: **Rugeley** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented	
				25.0%		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area:		20.25% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	210,000	4,200	390	630,000					
2 bed Bungalow	250,000	3,571	332	1,725,000					
3 bed Bungalow	290,000	3,222	299	29,000					
4 bed House		#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,384,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	115,500	55%	73,500	35%	147,000	70%	136,500	65%	
2 bed Bungalow	137,500	55%	87,500	35%	175,000	70%	162,500	65%	
3 bed Bungalow	159,500	55%	101,500	35%	203,000	70%	188,500	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
* capped @£250K									

Scheme Typology: **Scheme CC** No Units: **10**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	210,000	504,000
2 bed Bungalow	5.6	@	250,000	1,400,000
3 bed Bungalow	0.0	@	290,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			1,904,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	115,500	17,325
2 bed Bungalow	0.3	@	137,500	44,688
3 bed Bungalow	0.0	@	159,500	3,988
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			66,000
Social Rent GDV -				
1 bed Bungalow	0.2	@	73,500	15,435
2 bed Bungalow	0.5	@	87,500	39,813
3 bed Bungalow	0.0	@	101,500	3,553
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			58,800
First Homes GDV -				
1 bed Bungalow	0.2	@	147,000	22,050
2 bed Bungalow	0.3	@	175,000	56,875
3 bed Bungalow	0.0	@	203,000	5,075
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			84,000
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	136,500	12,285
2 bed Bungalow	0.2	@	162,500	31,688
3 bed Bungalow	0.0	@	188,500	2,828
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		46,800
Sub-total GDV Residential				2,159,600
AH on-site cost analysis:				
			EMV (no AH) less £GDV (inc. AH)	224,400
			350 £ psm (total GIA sqm)	22,440 £ per unit (total units)
Grant				
		2	AH units @ per unit	-
Total GDV				2,159,600

Scheme Typology: **Scheme CC** No Units: **10**
 Site Typology: **Rugeley** Greenfield/Brownfield: **Greenfield**
 Notes: **n/a**

DEVELOPMENT COSTS			
Initial Payments -			
Statutory Planning Fees (Residential)			(4,620)
Planning Application Professional Fees, Surveys and reports			(10,000)
CIL	512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.22% % of GDV	2,625 £ 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			-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum	642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)
1 bed Bungalow	150 sqm @	1,369 psm	(205,350)
2 bed Bungalow	483 sqm @	1,369 psm	(661,227)
3 bed Bungalow	9 sqm @	1,369 psm	(12,321)
4 bed House	- sqm @	1,369 psm	-
5 bed House	- sqm @	1,369 psm	-
1 bed Flat	- sqm @	1,344 psm	-
2 bed Flat	- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)	2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)	5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works	932,898 @	15.0%	(139,935)
	Ext. Works analysis:	13,993 £ per unit (total units)	
Policy Costs on design -			
Net Biodiversity costs	10 units @	1,003 £ per unit	(10,030)
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	10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats	- units @	4 flats per charger 10,000 £ per 4 units	-
SAC	10 units @	290.58 £ per unit	(2,906)
Sub-total			(162,029)
	Policy Costs analysis: (design costs only)	16,203 £ per unit (total units)	
Contingency (on construction)	1,249,147 @	3.0%	(37,474)

Scheme Typology:	Scheme CC	No Units:	10		
Site Typology:	Rugeley	Greenfield/Brownfield:		Greenfield	
Notes:	n/a				
Professional Fees		1,249,147 @		6.5%	(81,195)
Disposal Costs -					
OMS Marketing and Promotion		1,904,000 OMS @		1.50%	2,856 £ per unit (28,560)
Residential Sales Agent Costs		1,904,000 OMS @		0.50%	952 £ per unit (9,520)
Residential Sales Legal Costs		1,904,000 OMS @		1.00%	1,904 £ per unit (19,040)
Affordable Sale Legal Costs					lump sum (10,000)
	Disposal Cost analysis:				6,712 £ per unit
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(26,114)
Developers Profit -					
Profit on OMS		1,904,000		20.00%	(380,800)
Margin on AH		255,600		6.00% on AH values	(15,336)
	Profit analysis:	2,159,600		18.34% blended GDV	(396,136)
		1,501,921		26.38% on costs	(396,136)
TOTAL COSTS					(1,898,057)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					261,543
SDLT		261,543 @		HMRC formula	(2,577)
Acquisition Agent fees		261,543 @		1.0%	(2,615)
Acquisition Legal fees		261,543 @		0.5%	(1,308)
Interest on Land		261,543 @		6.25%	(16,346)
Residual Land Value					238,697
	RLV analysis:	23,870 £ per plot	835,438 £ per ha (net)	338,097 £ per acre (net)	
			668,351 £ per ha (gross)	270,478 £ per acre (gross)	
				11.05% % RLV / GDV	

Scheme Typology: **Scheme CC** No Units: **10**
 Site Typology: Rugeley Greenfield/Brownfield: **Greenfield**
 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			80%	
Site Area (gross)			0.36 ha (gross)	0.88 acres (gross)
Benchmark Land Value (net)	7,060 £ per plot		247,100 £ per ha (net)	100,000 £ per acre (net)
	BLV analysis:	Density	2,247 sqm/ha (net)	9,788 sqft/ac (net)
			28 dph (gross)	
			197,680 £ per ha (gross)	80,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			588,338 £ per ha (net)	238,097 £ per acre (net)
				168,097

Scheme Typology: **Scheme CC** No Units: **10**
 Site Typology: **Rugeley** 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))	238,097	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		406,591	338,938	305,111	271,285	237,458	203,632	169,805
5.00		402,545	335,297	301,672	268,048	234,424	200,800	167,176
10.00		398,499	331,656	298,234	264,812	231,390	197,968	164,546
15.00		394,454	328,014	294,795	261,575	228,355	195,136	161,916
20.00		390,408	324,373	291,356	258,339	225,321	192,304	159,286
25.00		386,362	320,732	287,917	255,102	222,287	189,472	156,657
30.00		382,317	317,091	284,478	251,866	219,253	186,640	154,027
35.00		378,271	313,450	281,040	248,629	216,218	183,808	151,397
40.00		374,225	309,809	277,601	245,392	213,184	180,976	148,768
45.00		370,180	306,168	274,162	242,156	210,150	178,144	146,138
50.00		366,134	302,527	270,723	238,919	207,116	175,312	143,508
55.00		362,088	298,886	267,284	235,683	204,081	172,480	140,879
60.00		358,043	295,244	263,845	232,446	201,047	169,648	138,249
65.00		353,997	291,603	260,407	229,210	198,013	166,816	135,619
70.00		349,951	287,962	256,968	225,973	194,979	163,984	132,990
75.00		345,906	284,321	253,529	222,737	191,944	161,152	130,360
80.00		341,860	280,680	250,090	219,500	188,910	158,320	127,730
85.00		337,814	277,039	246,651	216,264	185,876	155,488	125,101
90.00		333,769	273,398	243,212	213,027	182,842	152,656	122,471
95.00		329,723	269,757	239,774	209,791	179,807	149,824	119,841
100.00		325,677	266,116	236,335	206,554	176,773	146,992	117,211
105.00		321,632	262,475	232,896	203,317	173,739	144,160	114,582
110.00		317,586	258,833	229,457	200,081	170,705	141,328	111,952
115.00		313,540	255,192	226,018	196,844	167,670	138,496	109,322
120.00		309,495	251,551	222,580	193,608	164,636	135,664	106,686
125.00		305,449	247,910	219,141	190,371	161,602	132,832	104,043

TABLE 2

Balance (RLV - BLV £ per acre (n))	238,097	Affordable Housing - % on site 20%					35%	
		0%	10%	15%	20%	25%		30%
15.0%		512,171	433,960	394,854	355,749	316,643	277,538	238,432
16.0%		482,758	407,488	369,853	332,219	294,584	256,949	219,314
17.0%		453,345	381,017	344,852	308,688	272,524	236,360	200,196
18.0%		423,932	354,545	319,851	285,158	250,464	215,771	181,077
19.0%		394,519	328,073	294,851	261,628	228,405	195,182	161,959
20.0%		365,106	301,602	269,850	238,097	206,345	174,593	142,840

TABLE 3

Balance (RLV - BLV £ per acre (n))	238,097	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000		365,106	301,602	269,850	238,097	206,345	174,593	142,840
115,000		350,106	286,602	254,850	223,097	191,345	159,593	127,840
130,000		335,106	271,602	239,850	208,097	176,345	144,593	112,840
145,000		320,106	256,602	224,850	193,097	161,345	129,593	97,840
160,000		305,106	241,602	209,850	178,097	146,345	114,593	82,840
175,000		290,106	226,602	194,850	163,097	131,345	99,593	67,840
190,000		275,106	211,602	179,850	148,097	116,345	84,593	52,840
205,000		260,106	196,602	164,850	133,097	101,345	69,593	37,840
220,000		245,106	181,602	149,850	118,097	86,345	54,593	22,840
235,000		230,106	166,602	134,850	103,097	71,345	39,593	7,840
250,000		215,106	151,602	119,850	88,097	56,345	24,593	(7,160)
265,000		200,106	136,602	104,850	73,097	41,345	9,593	(22,160)
280,000		185,106	121,602	89,850	58,097	26,345	(5,407)	(37,160)
295,000		170,106	106,602	74,850	43,097	11,345	(20,407)	(52,160)
310,000		155,106	91,602	59,850	28,097	(3,655)	(35,407)	(67,160)
325,000		140,106	76,602	44,850	13,097	(18,655)	(50,407)	(82,160)

Scheme Typology: **Scheme CC**
 Site Typology: **Rugeley**
 Notes: **n/a**
 No Units: **10**
 Greenfield/Brownfield: **Greenfield**

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		238,097	0%	10%	15%	20%	25%	30%	35%
	19	143,273	108,799	91,562	74,325	57,088	39,851	22,614	
	21	171,002	132,899	113,848	94,797	75,745	56,694	37,642	
Density (dph) 35.0	23	198,731	157,000	136,134	115,268	94,402	73,536	52,671	
	25	226,460	181,100	158,420	135,740	113,059	90,379	67,699	
	27	254,190	205,200	180,706	156,211	131,717	107,222	82,727	
	29	281,919	229,301	202,992	176,683	150,374	124,065	97,756	
	31	309,648	253,401	225,278	197,154	169,031	140,907	112,784	
	33	337,377	277,501	247,564	217,626	187,688	157,750	127,812	
	35	365,106	301,602	269,850	238,097	206,345	174,593	142,840	
	37	392,836	325,702	292,136	258,569	225,002	191,435	157,869	
	39	420,565	349,803	314,421	279,040	243,659	208,278	172,897	

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		238,097	0%	10%	15%	20%	25%	30%	35%
	90%	505,304	442,018	410,375	378,733	347,090	315,447	283,804	
	92%	477,264	413,935	382,270	350,606	318,941	287,276	255,612	
Build Cost 100% (105% = 5% increase)	94%	449,225	385,852	354,165	322,479	290,792	259,105	227,419	
	96%	421,185	357,768	326,060	294,351	262,643	230,935	199,226	
	98%	393,146	329,685	297,955	266,224	234,494	202,764	171,033	
	100%	365,106	301,602	269,850	238,097	206,345	174,593	142,840	
	102%	337,067	273,519	241,744	209,970	178,196	146,422	114,648	
	104%	309,028	245,435	213,639	181,843	150,036	118,191	86,346	
	106%	280,988	217,346	185,478	153,611	121,744	89,877	58,010	
	108%	252,948	189,120	157,231	125,342	93,453	61,564	29,675	
	110%	224,717	160,894	128,983	97,072	65,161	33,250	1,339	
	112%	196,535	132,669	100,736	68,803	36,870	4,937	(26,996)	

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		238,097	0%	10%	15%	20%	25%	30%	35%
	80%	(92,228)	(110,045)	(118,953)	(127,862)	(136,770)	(145,678)	(154,587)	
	82%	(46,443)	(68,838)	(80,036)	(91,233)	(102,431)	(113,629)	(124,826)	
Market Values 100% (105% = 5% increase)	84%	(658)	(27,632)	(41,118)	(54,605)	(68,092)	(81,579)	(95,066)	
	86%	45,127	13,575	(2,201)	(17,977)	(33,753)	(49,529)	(65,306)	
	88%	90,913	54,782	36,716	18,651	586	(17,480)	(35,545)	
	90%	136,698	95,989	75,634	55,279	34,925	14,570	(5,785)	
	92%	182,483	137,195	114,551	91,907	69,263	46,620	23,976	
	94%	228,268	178,402	153,469	128,536	103,602	78,669	53,736	
	96%	273,927	219,541	192,347	165,154	137,941	110,719	83,496	
	98%	319,517	260,571	231,098	201,626	172,153	142,680	113,207	
	100%	365,106	301,602	269,850	238,097	206,345	174,593	142,840	
	102%	410,696	342,632	308,601	274,569	240,537	206,505	172,474	
	104%	456,286	383,663	347,352	311,041	274,729	238,418	202,107	
	106%	501,875	424,694	386,103	347,512	308,922	270,331	231,740	
108%	547,465	465,724	424,854	383,984	343,114	302,244	261,373		
110%	593,054	506,755	463,605	420,456	377,306	334,156	291,007		
112%	638,644	547,786	502,356	456,927	411,498	366,069	320,640		
114%	684,233	588,816	541,108	493,399	445,690	397,982	350,273		
116%	729,823	629,847	579,859	529,871	479,882	429,894	379,906		
118%	775,413	670,877	618,610	566,342	514,075	461,807	409,539		
120%	821,002	711,908	657,361	602,814	548,267	493,720	439,173		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		238,097	0%	10%	15%	20%	25%	30%	35%
	-	469,463	405,958	374,206	342,454	310,702	278,949	247,197	
Additional Low Carbon/Energy Reduction 7,500	1,000	455,549	392,044	360,292	328,540	296,787	265,035	233,283	
	2,000	441,635	378,130	346,378	314,625	282,873	251,121	219,369	
	3,000	427,720	364,216	332,464	300,711	268,959	237,207	205,454	
	4,000	413,806	350,302	318,549	286,797	255,045	223,292	191,540	
	5,000	399,892	336,387	304,635	272,883	241,131	209,378	177,626	
	6,000	385,978	322,473	290,721	258,969	227,216	195,464	163,712	
	7,000	372,064	308,559	276,807	245,054	213,302	181,550	149,798	
	8,000	358,149	294,645	262,892	231,140	199,388	167,636	135,883	
	9,000	344,235	280,731	248,978	217,226	185,474	153,721	121,969	
	10,000	330,321	266,816	235,064	203,312	171,559	139,807	108,055	

220330 Rugeley_Whole Plan Viability Appraisal CB - CC V1 - Summary Table

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	Viability	Viability

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220330 Norton Canes & Heath Hayes_Whole Plan Viability Appraisal CD - CE 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: **CD** (see Typologies Matrix)
 Scheme Typology: **Scheme CD**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area:		20.25% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	220,000	4,400	409	660,000					
2 bed Bungalow	270,000	3,857	358	1,863,000					
3 bed Bungalow	310,000	3,444	320	31,000					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,554,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	121,000	55%	77,000	35%	154,000	70%	143,000	65%	
2 bed Bungalow	148,500	55%	94,500	35%	189,000	70%	175,500	65%	
3 bed Bungalow	170,500	55%	108,500	35%	217,000	70%	201,500	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
					* capped @£250K				

Scheme Typology: **Scheme CD** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	220,000	528,000
2 bed Bungalow	5.6	@	270,000	1,512,000
3 bed Bungalow	0.0	@	310,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			2,040,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	121,000	18,150
2 bed Bungalow	0.3	@	148,500	48,263
3 bed Bungalow	0.0	@	170,500	4,263
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			70,675
Social Rent GDV -				
1 bed Bungalow	0.2	@	77,000	16,170
2 bed Bungalow	0.5	@	94,500	42,998
3 bed Bungalow	0.0	@	108,500	3,798
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			62,965
First Homes GDV -				
1 bed Bungalow	0.2	@	154,000	23,100
2 bed Bungalow	0.3	@	189,000	61,425
3 bed Bungalow	0.0	@	217,000	5,425
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			89,950
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	143,000	12,870
2 bed Bungalow	0.2	@	175,500	34,223
3 bed Bungalow	0.0	@	201,500	3,023
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		50,115
Sub-total GDV Residential	10			2,313,705
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	240,295
			374 £ psm (total GIA sqm)	24,030 £ per unit (total units)
Grant	2	AH units @	per unit	-
Total GDV				2,313,705

Scheme Typology: **Scheme CD** No Units: **10**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
Notes: n/a

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,620)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.13% % of GDV	2,625 £ 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			-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)	
1 bed Bungalow		150 sqm @	1,369 psm	(205,350)
2 bed Bungalow		483 sqm @	1,369 psm	(661,227)
3 bed Bungalow		9 sqm @	1,369 psm	(12,321)
4 bed House		- sqm @	1,369 psm	-
5 bed House		- sqm @	1,369 psm	-
1 bed Flat		- sqm @	1,344 psm	-
2 bed Flat		- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)		2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)		5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works		932,898 @	15.0% 13,993 £ per unit (total units)	(139,935)
	Ext. Works analysis:			
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		10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats		- units @	4 flats per charger 10,000 £ per 4 units	-
SAC		10 units @	290.58 £ per unit	(2,906)
	Sub-total			(154,679)
	Policy Costs analysis: (design costs only)		15,468 £ per unit (total units)	
Contingency (on construction)		1,241,797 @	5.0%	(62,090)

Scheme Typology: **Scheme CD** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

Professional Fees	1,241,797 @	6.5%		(80,717)
Disposal Costs -				
OMS Marketing and Promotion	2,040,000 OMS @	1.50%	3,060 £ per unit	(30,600)
Residential Sales Agent Costs	2,040,000 OMS @	0.50%	1,020 £ per unit	(10,200)
Residential Sales Legal Costs	2,040,000 OMS @	1.00%	2,040 £ per unit	(20,400)
Affordable Sale Legal Costs			lump sum	(10,000)
Disposal Cost analysis:			7,120 £ per unit	
Interest (on Development Costs) -	6.25% APR	0.506% pcm		(25,539)
Developers Profit -				
Profit on OMS	2,040,000	20.00%		(408,000)
Margin on AH	273,705	6.00% on AH values		(16,422)
Profit analysis:	2,313,705	18.34% blended GDV	(424,422)	
	1,522,214	27.88% on costs	(424,422)	
TOTAL COSTS				(1,946,636)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				367,069
SDLT	367,069 @	HMRC formula		(7,853)
Acquisition Agent fees	367,069 @	1.0%		(3,671)
Acquisition Legal fees	367,069 @	0.5%		(1,835)
Interest on Land	367,069 @	6.25%		(22,942)
Residual Land Value				330,768
RLV analysis:	33,077 £ per plot	1,157,687 £ per ha (net)	468,510 £ per acre (net)	
		926,150 £ per ha (gross)	374,808 £ per acre (gross)	
			14.30% % RLV / GDV	

Scheme Typology: **Scheme CD** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes 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			80%	
Site Area (gross)			0.36 ha (gross)	0.88 acres (gross)
Benchmark Land Value (net)	17,474 £ per plot		611,573 £ per ha (net)	247,500 £ per acre (net)
	BLV analysis:	Density	2,247 sqm/ha (net)	9,788 sqft/ac (net)
			28 dph (gross)	
			489,258 £ per ha (gross)	198,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			546,115 £ per ha (net)	221,010 £ per acre (net)
				156,033

Scheme Typology: **Scheme CD** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes 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))	221,010	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	0.00	400,264	327,231	290,714	254,197	217,680	181,164	144,647
	5.00	396,218	323,589	287,275	250,961	214,646	178,332	142,017
	10.00	392,173	319,948	283,836	247,724	211,612	175,500	139,388
CIL £ psm	15.00	388,127	316,307	280,397	244,488	208,578	172,668	136,758
51.27	20.00	384,081	312,666	276,959	241,251	205,543	169,836	134,128
	25.00	380,036	309,025	273,520	238,014	202,509	167,004	131,499
	30.00	375,990	305,384	270,081	234,778	199,475	164,172	128,869
	35.00	371,944	301,743	266,642	231,541	196,441	161,340	126,239
	40.00	367,899	298,102	263,203	228,305	193,406	158,508	123,610
	45.00	363,853	294,461	259,764	225,068	190,372	155,676	120,980
	50.00	359,807	290,819	256,326	221,832	187,338	152,844	118,350
	55.00	355,762	287,178	252,887	218,595	184,304	150,012	115,720
	60.00	351,716	283,537	249,448	215,359	181,269	147,180	113,091
	65.00	347,670	279,896	246,009	212,122	178,235	144,348	110,461
	70.00	343,625	276,255	242,570	208,886	175,201	141,516	107,831
	75.00	339,579	272,614	239,131	205,649	172,167	138,684	105,202
	80.00	335,533	268,973	235,693	202,413	169,132	135,852	102,572
	85.00	331,488	265,332	232,254	199,176	166,098	133,020	99,942
	90.00	327,442	261,691	228,815	195,939	163,064	130,188	97,313
	95.00	323,396	258,050	225,376	192,703	160,030	127,356	94,683
	100.00	319,350	254,408	221,937	189,466	156,995	124,524	92,053
	105.00	315,305	250,767	218,499	186,230	153,961	121,692	89,424
	110.00	311,259	247,126	215,060	182,993	150,927	118,860	86,794
	115.00	307,213	243,485	211,621	179,757	147,893	116,028	84,164
	120.00	303,168	239,844	208,182	176,520	144,858	113,196	81,534
	125.00	299,122	236,203	204,743	173,284	141,824	110,364	78,905

TABLE 2

Balance (RLV - BLV £ per acre (n))	221,010	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	15.0%	516,349	431,707	389,386	347,065	304,744	262,423	220,102
	16.0%	484,835	403,344	362,599	321,854	281,109	240,363	199,618
Profit	17.0%	453,321	374,982	335,812	296,643	257,473	218,304	179,134
20.0%	18.0%	421,807	346,620	309,026	271,432	233,838	196,244	158,650
	19.0%	390,293	318,257	282,239	246,221	210,203	174,184	138,166
	20.0%	358,780	289,895	255,452	221,010	186,567	152,125	117,682

TABLE 3

Balance (RLV - BLV £ per acre (n))	221,010	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
	100,000	506,280	437,395	402,952	368,510	334,067	299,625	265,182
	115,000	491,280	422,395	387,952	353,510	319,067	284,625	250,182
	130,000	476,280	407,395	372,952	338,510	304,067	269,625	235,182
BLV (£ per acre)	145,000	461,280	392,395	357,952	323,510	289,067	254,625	220,182
247,500	160,000	446,280	377,395	342,952	308,510	274,067	239,625	205,182
	175,000	431,280	362,395	327,952	293,510	259,067	224,625	190,182
	190,000	416,280	347,395	312,952	278,510	244,067	209,625	175,182
	205,000	401,280	332,395	297,952	263,510	229,067	194,625	160,182
	220,000	386,280	317,395	282,952	248,510	214,067	179,625	145,182
	235,000	371,280	302,395	267,952	233,510	199,067	164,625	130,182
	250,000	356,280	287,395	252,952	218,510	184,067	149,625	115,182
	265,000	341,280	272,395	237,952	203,510	169,067	134,625	100,182
	280,000	326,280	257,395	222,952	188,510	154,067	119,625	85,182
	295,000	311,280	242,395	207,952	173,510	139,067	104,625	70,182
	310,000	296,280	227,395	192,952	158,510	124,067	89,625	55,182
	325,000	281,280	212,395	177,952	143,510	109,067	74,625	40,182

Scheme Typology: **Scheme CD** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Brownfield**
 Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		221,010	0%	10%	15%	20%	25%	30%	35%
	19		72,244	34,849	16,152	(2,546)	(21,243)	(39,940)	(58,638)
	21		108,061	66,730	46,064	25,399	4,733	(15,932)	(36,598)
Density (dph)	23		143,878	98,610	75,977	53,343	30,709	8,076	(14,558)
	25		179,695	130,491	105,889	81,288	56,686	32,084	7,482
35.0	27		215,512	162,372	135,802	109,232	82,662	56,092	29,522
	29		251,329	194,253	165,714	137,176	108,638	80,100	51,562
	31		287,146	226,133	195,627	165,121	134,615	104,108	73,602
	33		322,963	258,014	225,540	193,065	160,591	128,117	95,642
	35		358,780	289,895	255,452	221,010	186,567	152,125	117,682
	37		394,597	321,775	285,365	248,954	212,543	176,133	139,722
	39		430,414	353,656	315,277	276,899	238,520	200,141	161,762

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		221,010	0%	10%	15%	20%	25%	30%	35%
	90%		501,538	432,876	398,545	364,214	329,883	295,552	261,221
	92%		472,986	404,279	369,926	335,573	301,220	266,866	232,513
Build Cost	94%		444,434	375,683	341,308	306,932	272,557	238,181	203,805
100%	96%		415,883	347,087	312,689	278,291	243,893	209,496	175,098
(105% = 5% increase)	98%		387,331	318,491	284,071	249,650	215,230	180,810	146,390
	100%		358,780	289,895	255,452	221,010	186,567	152,125	117,682
	102%		330,228	261,298	226,834	192,369	157,904	123,439	88,974
	104%		301,676	232,702	198,215	163,728	129,241	94,754	60,267
	106%		273,125	204,106	169,597	135,087	100,578	66,068	31,559
	108%		244,573	175,510	140,978	106,446	71,915	37,383	2,851
	110%		216,022	146,914	112,360	77,806	43,252	8,697	(25,857)
	112%		187,470	118,317	83,741	49,165	14,552	(20,079)	(54,710)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		221,010	0%	10%	15%	20%	25%	30%	35%
	80%		(130,670)	(150,608)	(160,577)	(170,546)	(180,515)	(190,484)	(200,453)
	82%		(81,614)	(106,458)	(118,879)	(131,301)	(143,723)	(156,145)	(168,567)
Market Values	84%		(32,558)	(62,308)	(77,182)	(92,057)	(106,931)	(121,806)	(136,680)
100%	86%		16,497	(18,158)	(35,485)	(52,812)	(70,140)	(87,467)	(104,794)
(105% = 5% increase)	88%		65,553	25,992	6,212	(13,568)	(33,348)	(53,128)	(72,908)
	90%		114,550	70,088	47,857	25,626	3,395	(18,836)	(41,067)
	92%		163,396	114,049	89,376	64,703	40,029	15,356	(9,317)
	94%		212,242	158,011	130,895	103,779	76,664	49,548	22,433
	96%		261,088	201,972	172,414	142,856	113,298	83,740	54,182
	98%		309,934	245,933	213,933	181,933	149,933	117,932	85,932
	100%		358,780	289,895	255,452	221,010	186,567	152,125	117,682
	102%		407,626	333,856	296,971	260,086	223,202	186,317	149,432
	104%		456,472	377,817	338,490	299,163	259,836	220,509	181,182
	106%		505,318	421,779	380,009	338,240	296,471	254,701	212,932
	108%		554,164	465,740	421,528	377,317	333,105	288,893	244,682
	110%		603,009	509,702	463,048	416,394	369,740	323,086	276,432
	112%		651,855	553,663	504,567	455,470	406,374	357,278	308,181
	114%		700,701	597,624	546,086	494,547	443,009	391,470	339,931
	116%		749,547	641,586	587,605	533,624	479,643	425,662	371,681
	118%		798,393	685,547	629,124	572,701	516,277	459,854	403,431
	120%		847,133	729,411	670,550	611,689	552,827	493,966	435,105

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		221,010	0%	10%	15%	20%	25%	30%	35%
	-		465,042	396,157	361,715	327,272	292,830	258,387	223,945
	1,000		450,874	381,989	347,546	313,104	278,661	244,219	209,776
Additional Low Carbon/Energy Reduction	2,000		436,706	367,821	333,378	298,936	264,493	230,051	195,608
	3,000		422,537	353,652	319,210	284,767	250,325	215,882	181,440
7,500	4,000		408,369	339,484	305,041	270,599	236,156	201,714	167,271
	5,000		394,201	325,316	290,873	256,431	221,988	187,546	153,103
	6,000		380,032	311,147	276,705	242,262	207,820	173,377	138,935
	7,000		365,864	296,979	262,536	228,094	193,651	159,209	124,766
	8,000		351,695	282,810	248,368	213,925	179,483	145,041	110,598
	9,000		337,527	268,642	234,200	199,757	165,315	130,872	96,430
	10,000		323,359	254,474	220,031	185,589	151,146	116,704	82,261

Appraisal Ref: **CE** (see Typologies Matrix)
 Scheme Typology: **Scheme CE**
 Site Typology: **Norton Canes / Heath Hayes** No Units: **10**
 Notes: **n/a** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		10 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		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 Bungalow	30.0%	2.4	30.0%	0.6	30%	3.0			
2 bed Bungalow	70.0%	5.6	65.0%	1.3	69%	6.9			
3 bed Bungalow	0.0%	0.0	5.0%	0.1	1%	0.1			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0			
OMS Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
AH Unit Floor areas -									
	Net area per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
1 bed Bungalow	50.0	538			50.0	538			
2 bed Bungalow	70.0	753			70.0	753			
3 bed Bungalow	90.0	969			90.0	969			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	0.0	0	85.0%		0.0	0			
2 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	OMS Units GIA		AH units GIA		Total GIA (all units)				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
1 bed Bungalow	120	1,292	30	323	150	1,615			
2 bed Bungalow	392	4,219	91	980	483	5,199			
3 bed Bungalow	0	0	9	97	9	97			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	512	5,511	130	1,399	642	6,910			
AH % by floor area:		20.25% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed Bungalow	220,000	4,400	409	660,000					
2 bed Bungalow	270,000	3,857	358	1,863,000					
3 bed Bungalow	310,000	3,444	320	31,000					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				2,554,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed Bungalow	121,000	55%	77,000	35%	154,000	70%	143,000	65%	
2 bed Bungalow	148,500	55%	94,500	35%	189,000	70%	175,500	65%	
3 bed Bungalow	170,500	55%	108,500	35%	217,000	70%	201,500	65%	
4 bed House	0	55%	0	35%	0	70%	0	65%	
5 bed House	0	55%	0	35%	0	70%	0	65%	
1 bed Flat	0	55%	0	35%	0	70%	0	65%	
2 bed Flat	0	55%	0	35%	0	70%	0	65%	
* capped @£250K									

Scheme Typology: **Scheme CE** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed Bungalow	2.4	@	220,000	528,000
2 bed Bungalow	5.6	@	270,000	1,512,000
3 bed Bungalow	0.0	@	310,000	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	8.0			2,040,000
Affordable Rent GDV -				
1 bed Bungalow	0.2	@	121,000	18,150
2 bed Bungalow	0.3	@	148,500	48,263
3 bed Bungalow	0.0	@	170,500	4,263
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			70,675
Social Rent GDV -				
1 bed Bungalow	0.2	@	77,000	16,170
2 bed Bungalow	0.5	@	94,500	42,998
3 bed Bungalow	0.0	@	108,500	3,798
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.7			62,965
First Homes GDV -				
1 bed Bungalow	0.2	@	154,000	23,100
2 bed Bungalow	0.3	@	189,000	61,425
3 bed Bungalow	0.0	@	217,000	5,425
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.5			89,950
Other Intermediate GDV -				
1 bed Bungalow	0.1	@	143,000	12,870
2 bed Bungalow	0.2	@	175,500	34,223
3 bed Bungalow	0.0	@	201,500	3,023
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.3	2.0		50,115
Sub-total GDV Residential	10			2,313,705
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	240,295
		374 £ psm (total GIA sqm)	24,030 £ per unit (total units)	
Grant	2	AH units @	per unit	-
Total GDV				2,313,705

Scheme Typology: **Scheme CE** No Units: **10**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
Notes: n/a

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,620)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		512 sqm (Market only)	51.27 £ psm	(26,250)
	CIL analysis:	1.13% % of GDV	2,625 £ 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				-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		642 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	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:	0.00% % of GDV	0 £ per unit (total units)	
1 bed Bungalow		150 sqm @	1,369 psm	(205,350)
2 bed Bungalow		483 sqm @	1,369 psm	(661,227)
3 bed Bungalow		9 sqm @	1,369 psm	(12,321)
4 bed House		- sqm @	1,369 psm	-
5 bed House		- sqm @	1,369 psm	-
1 bed Flat		- sqm @	1,344 psm	-
2 bed Flat		- sqm @	1,344 psm	-
Garages for 2 bed bungalow (OMS only)		2.4 units @	50% @ 10,000 £ per garage	(12,000)
Garages for 3 bed bungalow (OMS only)		5.6 units @	75% @ 10,000 £ per garage	(42,000)
External works		932,898 @	15.0% 13,993 £ per unit (total units)	(139,935)
	Ext. Works analysis:			
Policy Costs on design -				
Net Biodiversity costs		10 units @	1,003 £ per unit	(10,030)
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		10 units @	1,000 £ per unit	(10,000)
EV Charging Points - Flats		- units @	4 flats per charger 10,000 £ per 4 units	-
SAC		10 units @	290.58 £ per unit	(2,906)
Sub-total				(162,029)
	Policy Costs analysis: (design costs only)		16,203 £ per unit (total units)	
Contingency (on construction)		1,249,147 @	3.0%	(37,474)

Scheme Typology:	Scheme CE	No Units:	10		
Site Typology:	Norton Canes / Heath Hayes	Greenfield/Brownfield:	Greenfield		
Notes:	n/a				
Professional Fees		1,249,147 @	6.5%		(81,195)
Disposal Costs -					
OMS Marketing and Promotion		2,040,000 OMS @	1.50%	3,060 £ per unit	(30,600)
Residential Sales Agent Costs		2,040,000 OMS @	0.50%	1,020 £ per unit	(10,200)
Residential Sales Legal Costs		2,040,000 OMS @	1.00%	2,040 £ per unit	(20,400)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				7,120 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(25,066)
Developers Profit -					
Profit on OMS		2,040,000	20.00%		(408,000)
Margin on AH		273,705	6.00% on AH values		(16,422)
Profit analysis:		2,313,705	18.34% blended GDV		(424,422)
		1,504,952	28.20% on costs		(424,422)
TOTAL COSTS					(1,929,376)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					384,330
SDLT		384,330 @	HMRC formula		(8,717)
Acquisition Agent fees		384,330 @	1.0%		(3,843)
Acquisition Legal fees		384,330 @	0.5%		(1,922)
Interest on Land		384,330 @	6.25%		(24,021)
Residual Land Value					345,828
RLV analysis:	34,583 £ per plot	1,210,399 £ per ha (net)	489,842 £ per acre (net)		
		968,319 £ per ha (gross)	391,873 £ per acre (gross)		
			14.95% % RLV / GDV		

Scheme Typology: **Scheme CE** No Units: **10**
Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
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			80%	
Site Area (gross)			0.36 ha (gross)	0.88 acres (gross)
Benchmark Land Value (net)	7,060 £ per plot		247,100 £ per ha (net)	100,000 £ per acre (net)
	BLV analysis:	Density	2,247 sqm/ha (net)	9,788 sqft/ac (net)
			28 dph (gross)	
			197,680 £ per ha (gross)	80,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			963,299 £ per ha (net)	389,842 £ per acre (net)
				275,228

Scheme Typology: **Scheme CE** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes 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))	389,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
0.00		569,411	496,220	459,625	423,029	386,434	349,839	313,243
5.00		565,365	492,579	456,186	419,793	383,400	347,007	310,614
CIL £ psm								
10.00		561,319	488,938	452,747	416,556	380,365	344,175	307,984
51.27		557,274	485,297	449,308	413,320	377,331	341,343	305,354
20.00		553,228	481,656	445,869	410,083	374,297	338,511	302,725
25.00		549,182	478,014	442,431	406,847	371,263	335,679	300,095
30.00		545,137	474,373	438,992	403,610	368,228	332,847	297,465
35.00		541,091	470,732	435,553	400,374	365,194	330,015	294,835
40.00		537,045	467,091	432,114	397,137	362,160	327,183	292,206
45.00		533,000	463,450	428,675	393,900	359,126	324,351	289,576
50.00		528,954	459,809	425,236	390,664	356,091	321,519	286,946
55.00		524,908	456,168	421,798	387,427	353,057	318,687	284,317
60.00		520,863	452,527	418,359	384,191	350,023	315,855	281,687
65.00		516,817	448,886	414,920	380,954	346,989	313,023	279,057
70.00		512,771	445,245	411,481	377,718	343,954	310,191	276,428
75.00		508,726	441,603	408,042	374,481	340,920	307,359	273,798
80.00		504,680	437,962	404,603	371,245	337,886	304,527	271,168
85.00		500,634	434,321	401,165	368,008	334,852	301,695	268,539
90.00		496,589	430,680	397,726	364,772	331,817	298,863	265,909
95.00		492,543	427,039	394,287	361,535	328,783	296,031	263,279
100.00		488,497	423,398	390,848	358,299	325,749	293,199	260,650
105.00		484,452	419,757	387,409	355,062	322,715	290,367	258,020
110.00		480,406	416,116	383,971	351,825	319,680	287,535	255,390
115.00		476,360	412,475	380,532	348,589	316,646	284,703	252,760
120.00		472,315	408,833	377,093	345,352	313,612	281,871	250,131
125.00		468,269	405,192	373,654	342,116	310,578	279,039	247,501

TABLE 2

Balance (RLV - BLV £ per acre (n))	389,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
15.0%		685,495	600,696	558,297	515,897	473,498	431,098	388,698
16.0%		653,982	572,334	531,510	490,686	449,862	409,038	368,214
Profit								
17.0%		622,468	543,971	504,723	465,475	426,227	386,979	347,730
20.0%		590,954	515,609	477,936	440,264	402,591	364,919	327,246
19.0%		559,440	487,247	451,150	415,053	378,956	342,859	306,762
20.0%		527,926	458,884	424,363	389,842	355,321	320,800	286,278

TABLE 3

Balance (RLV - BLV £ per acre (n))	389,842	Affordable Housing - % on site 20%						
		0%	10%	15%	20%	25%	30%	35%
100,000		527,926	458,884	424,363	389,842	355,321	320,800	286,278
115,000		512,926	443,884	409,363	374,842	340,321	305,800	271,278
BLV (£ per acre)								
130,000		497,926	428,884	394,363	359,842	325,321	290,800	256,278
100,000		482,926	413,884	379,363	344,842	310,321	275,800	241,278
160,000		467,926	398,884	364,363	329,842	295,321	260,800	226,278
175,000		452,926	383,884	349,363	314,842	280,321	245,800	211,278
190,000		437,926	368,884	334,363	299,842	265,321	230,800	196,278
205,000		422,926	353,884	319,363	284,842	250,321	215,800	181,278
220,000		407,926	338,884	304,363	269,842	235,321	200,800	166,278
235,000		392,926	323,884	289,363	254,842	220,321	185,800	151,278
250,000		377,926	308,884	274,363	239,842	205,321	170,800	136,278
265,000		362,926	293,884	259,363	224,842	190,321	155,800	121,278
280,000		347,926	278,884	244,363	209,842	175,321	140,800	106,278
295,000		332,926	263,884	229,363	194,842	160,321	125,800	91,278
310,000		317,926	248,884	214,363	179,842	145,321	110,800	76,278
325,000		302,926	233,884	199,363	164,842	130,321	95,800	61,278

Scheme Typology: **Scheme CE** No Units: **10**
 Site Typology: Norton Canes / Heath Hayes Greenfield/Brownfield: **Greenfield**
 Notes: n/a

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		389,842	0%	10%	15%	20%	25%	30%	35%
	19	231,661	194,181	175,441	156,701	137,961	119,221	100,480	
	21	268,694	227,269	206,556	185,843	165,131	144,418	123,705	
Density (dph)	23	305,727	260,357	237,671	214,986	192,301	169,615	146,930	
	25	342,760	293,444	268,787	244,129	219,471	194,813	170,155	
	27	379,794	326,532	299,902	273,271	246,641	220,010	193,379	
	29	416,827	359,620	331,017	302,414	273,811	245,207	216,604	
	31	453,860	392,708	362,132	331,557	300,981	270,405	239,829	
	33	490,893	425,796	393,248	360,699	328,151	295,602	263,054	
	35	527,926	458,884	424,363	389,842	355,321	320,800	286,278	
	37	564,960	491,972	455,478	418,985	382,491	345,997	309,503	
	39	601,993	525,060	486,594	448,127	409,661	371,194	332,728	

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		389,842	0%	10%	15%	20%	25%	30%	35%
	90%	668,124	599,300	564,889	530,477	496,066	461,654	427,242	
	92%	640,084	571,217	536,784	502,350	467,917	433,483	399,050	
Build Cost (105% = 5% increase)	94%	612,045	543,134	508,679	474,223	439,768	405,312	370,857	
	96%	584,005	515,051	480,573	446,096	411,619	377,141	342,664	
	98%	555,966	486,967	452,468	417,969	383,470	348,970	314,471	
	100%	527,926	458,884	424,363	389,842	355,321	320,800	286,278	
	102%	499,887	430,801	396,258	361,715	327,172	292,629	258,086	
	104%	471,847	402,718	368,153	333,588	299,023	264,458	229,893	
	106%	443,808	374,634	340,047	305,461	270,874	236,287	201,700	
	108%	415,768	346,551	311,942	277,333	242,725	208,116	173,507	
	110%	387,729	318,468	283,837	249,206	214,576	179,945	145,314	
	112%	359,690	290,384	255,732	221,079	186,427	151,774	117,098	

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		389,842	0%	10%	15%	20%	25%	30%	35%
	80%	38,587	18,491	8,443	(1,605)	(11,653)	(21,702)	(31,750)	
	82%	87,642	62,641	50,140	37,639	25,138	12,637	137	
Market Values (105% = 5% increase)	84%	136,698	106,791	91,837	76,884	61,930	46,976	32,023	
	86%	185,753	150,941	133,534	116,128	98,722	81,315	63,909	
	88%	234,809	195,091	175,232	155,372	135,513	115,647	95,779	
	90%	283,697	239,077	216,768	194,458	172,148	149,839	127,529	
	92%	332,542	283,039	258,287	233,535	208,783	184,031	159,279	
	94%	381,388	327,000	299,806	272,612	245,417	218,223	191,029	
	96%	430,234	370,961	341,325	311,688	282,052	252,415	222,779	
	98%	479,080	414,923	382,844	350,765	318,686	286,607	254,529	
	100%	527,926	458,884	424,363	389,842	355,321	320,800	286,278	
	102%	576,772	502,845	465,882	428,919	391,955	354,992	318,028	
104%	625,618	546,807	507,401	467,995	428,590	389,184	349,778		
106%	674,464	590,768	548,920	507,072	465,224	423,376	381,528		
108%	723,310	634,730	590,439	546,149	501,859	457,568	413,278		
110%	772,156	678,691	631,958	585,226	538,493	491,760	445,028		
112%	821,002	722,652	673,477	624,302	575,128	525,953	476,778		
114%	869,848	766,614	714,996	663,379	611,762	560,145	508,528		
116%	918,694	810,575	756,516	702,456	648,397	594,337	540,278		
118%	967,482	854,472	797,967	741,462	684,957	628,452	571,947		
120%	1,016,171	898,292	839,353	780,413	721,474	662,534	603,595		

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		389,842	0%	10%	15%	20%	25%	30%	35%
	-	632,283	563,241	528,720	494,198	459,677	425,156	390,635	
Additional Low Carbon/Energy Reduction 7,500	1,000	618,369	549,326	514,805	480,284	445,763	411,242	376,721	
	2,000	604,454	535,412	500,891	466,370	431,849	397,328	362,807	
	3,000	590,540	521,498	486,977	452,456	417,935	383,414	348,892	
	4,000	576,626	507,584	473,063	438,542	404,020	369,499	334,978	
	5,000	562,712	493,670	459,148	424,627	390,106	355,585	321,064	
	6,000	548,798	479,755	445,234	410,713	376,192	341,671	307,150	
	7,000	534,883	465,841	431,320	396,799	362,278	327,757	293,236	
	8,000	520,969	451,927	417,406	382,885	348,364	313,842	279,321	
	9,000	507,055	438,013	403,492	368,971	334,449	299,928	265,407	
	10,000	493,141	424,099	389,577	355,056	320,535	286,014	251,493	

220330 Norton Canes & Heath Hayes_Whole Plan Viability Appraisal CD - CE V1 - Summary Table

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	Viabile	Viabile

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Appendix 8 - Commercial Market Report

Commercial Market Paper (Appendix 6)



Cannock Chase District Council

December 2021

Private and Confidential

1 Commercial Market Review

- 1.1 This paper provides the background to the value assumptions made in assessing the commercial development viability. The purpose of this overarching study is to test the viability implications of the Council's Emerging Local Plan and to advise on potential changes to the Community Infrastructure Levy (CIL) Charging Schedule.
- 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 Local Plan Review. The new Plan will incorporate site allocations and detailed policies. The study will establish recommendations on the viability and deliverability of policies, development sites and potential CIL rates for the District to inform the preparation of the Local Plan.
- 1.3 In this context, this commercial market review paper assesses the potential for Cannock District Council (CCDC) to charge CIL on commercial uses (e.g. B1 business, B2 general industrial and B8 storage & distribution). Under the updated Use Class Order (September 2020), the B1 Use Class has been revoked and is now Use Class E which relates to commercial, business and services uses. B2 and B8 Use Classes remain the same.
- 1.4 The structure of this commercial paper is as follows:

2) Existing Evidence Base	Provides a review of previous studies in respect of the Cannock Chase to set the scene for AspinallVerdi's market assessment.
---------------------------	---

3) Cannock Chase Industrial Market	Provides an analysis of the industrial market, including deals done and availability for industrial units across the District.
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4) Cannock Chase Office Market	Provides an analysis of the office market, including deals done and availability for office units across the District.
--------------------------------	--

5) Commercial Summary and Conclusions	Provides a summary of our research and the implications for adopting CIL on commercial uses.
---------------------------------------	--

2 Existing Evidence

2.1 We have undertaken a review of the existing evidence base in regards to CIL rates and rental values for commercial uses within the District. The documents reviewed are as follows:

- Cannock Chase Community Infrastructure Levy Non-Residential, Viability Report, Adams Integra, September 2013.
- Cannock Chase Economic Development Needs Assessment, Final Report, April 2019.

Community Infrastructure Levy Viability Study - 2013

2.2 Adams Integra were commissioned by CCDC to prepare a viability report to support their proposed implementation of Community Infrastructure Levy.

2.3 The study found that there is limited or no viability for most forms of non-residential uses to afford a CIL charge. As a result, Adams Integra recommended a zero CIL rate for Office and Industrial / Warehousing across the District.

2.4 Adams Integra commercial assumptions are summarised in Table 2.1.

Table 2.1 - Adams Integra Retail Assumptions

Development Type	Assumption	Value
Office	Area sqm	1,858
	Rent psm	£150 (£14 psf)
	Yield	7.5%
Industrial	Build psm	£1,324
	Area sqm	2,322
	Rent psm	£59 (£5.50 psf)
	Yield	8%
	Build psm	£560

Source: Adams Integra CIL Viability Report (September 2013)

Economic Needs Assessment – 2019

2.5 Lichfield's were appointed by CCDC to undertake an update to its Employment Land evidence base in November 2018. CCDC is currently in the process of preparing a new Local Plan for the period 2018 to 2036 and is therefore reviewing its existing employment land evidence on the supply and demand of employment land in the District. The Economic Development Needs Assessment (EDNA) forms a key part of the evidence base for the emerging Local Plan, identifying future growth needs across Cannock Chase District within the national and local planning policy context.

- 2.6 The District can be characterised as having three distinct economic sub-areas:
- Cannock, Hednesford and Heath Hayes;
 - Rugeley in the north of the District; and
 - Norton Canes in the south-east.
- 2.7 The majority of economic activity takes place in the Cannock, Hednesford and Heath Hayes sub-area, which benefits from excellent transport connectivity with the M6 Toll. This sub-area supports the most significant concentration of business activity in Cannock and is home to many well-established local and international firms. The Kingswood Lakeside Employment Park is located immediately to the south-east of this sub-area and is recognised as a key strategic site in Staffordshire's industrial assets.

Overview of B-Class Employment Space

- 2.8 Employment space in Cannock Chase is dominated by industrial uses (i.e. manufacturing and distribution uses), although long term trends indicate a gradual erosion of B1c/B2 industrial space in the District; a moderate growth in office space; and a very strong growth in B8 logistics. These recent development trends have resulted in the stock of B class employment space in Cannock Chase increasing over recent years.
- 2.9 The existing employment space in Cannock Chase is focused across several large Business Parks and Industrial estates that follow the A5/M6 Toll in the south and have successfully attracted a number of footloose warehousing operators. There are also a number of more traditional industrial estates to the east of Cannock, and in the vicinity of the decommissioned Rugeley Power Station to the north. The majority of the B class employment space is industrial in nature, with Cannock itself having a modest stock of office floorspace that has been affected by Permitted Development Rights to residential use, although there are several successful out of town business parks with modern B1a office floorspace.

Commercial Property Market

- 2.10 Cannock Chase District's commercial property market is relatively localised and, notwithstanding some very large logistics employers, remains reliant on a large base of SMEs and existing occupier churn. Despite this, from a commercial property market perspective, Cannock Chase District is considered to have strong relationships with a number of surrounding authorities, particularly in respect of commuting and migration patterns. However, in respect of the supply of employment land, and the potential for future growth, the District is considered to function in a relatively independent manner.
- 2.11 The District has been very successful at attracting new companies to relocate in Cannock Chase, with large units available in highly accessible locations beside the strategic highways network.

The area also benefits from relatively low business and rental costs compared to many other locations in the West Midlands, which brands the District a relatively cost-competitive location for occupiers.

- 2.12 Commercial agents confirmed that significant levels of development have come forward in the industrial and logistics sector over the course of the last five years or more, including a relatively high number of speculative developments coming forwards for B8 units in excess of 10,000 sqm (100,000 sqft). This has demonstrated a high degree of confidence in the Cannock Chase market which reflects the District's excellent linkages with the M6 and M6 Toll Motorways. However, more recently there has been a relatively slow take up of a number of larger speculative units securing occupiers, although some have attributed this to uncertainties associated with Brexit. Commercial agents also highlighted that there is evidence of demand shifting towards smaller-scale purpose built industrial units of up to 3,000 sqm (32,000 sqft) from largely indigenous businesses looking to expand.
- 2.13 In terms of rental values, agents advised that typical rental values being sought for larger scale industrial and logistics units such as those listed above, are generally in the region of between £64 - £75 psm (£6.00-£7.00 psf), which is necessary for developers to make a reasonable return on investment.

Office Space

- 2.14 Cannock Chase is not considered to be a significant office location, with relatively limited levels of demand, take-up and supply generally characterising the local market. Supply is fragmented and there are few significant clusters across the District.
- 2.15 Morston Court at Kingswood Lakeside is the District's most significant office destination. There are also serviced offices located at the Keys Business Village in Hednesford and Ridings Court located to the east of the A460, between Cannock Town and Hawks Green.
- 2.16 The District's office market was generally sustained by local, and to a lesser extent, regional businesses, with limited representation from national firms who are more likely to locate at Wolverhampton Business Park. Wolverhampton Business park is located off Junction 2 of the M54, which offers high quality Grade A serviced office accommodation. There is a limited provision of office space in and around Cannock Town Centre. Demand is predominantly from local SMEs looking for small office spaces, which often comprises converted premises from other land uses (such as retail). However, agents reported that demand for such premises was still relatively modest across Cannock Chase.
- 2.17 Cannock Chase's office market is predominantly driven by existing local occupiers expanding, resulting in their relocation from elsewhere within the District. Office space that has proven to be successful generally benefits from close-proximity to the major employment corridors within the

District, with the most successful locations benefitting from good quality access to the strategic network including Kingswood Lakeside and Cannock Town Centre itself.

- 2.18 Historically, the principal office location was centred around Cannock Town Centre, with other towns such as Rugeley providing modest additional (and secondary) office space. However there has been an increasing shift towards the take up of office space in out-of-centre locations. There are very few purpose-built Grade A office units, with much of the existing space serving an indigenous market. Much of the stock that does exist in the District tends to be older and the lack of modern, Grade A office space contributes to the generally low rents observed within the District, although this does vary. Poorer quality, tertiary offices tend to achieve a maximum rental value of around £86 - £107 psm (£8 - 10 psf), whereas the higher-quality office accommodation that does exist in the District, notably Morston Court at Kingswood Lakeside, can potentially reach up to £118 - £129 psm (£11 - 12 psf). This latter figure is consistent with rental levels achieved in secondary market locations elsewhere in the West Midlands.

Growth Recommendations

- 2.19 In recent years, improved market conditions have led to a surge in speculative industrial development for larger-scale B8 units in the region of 10,000 sqm (100,000 sqft) and above. However, agents reported that market signals suggest that this has peaked, with demand shifting towards smaller-scale purpose-built industrial units of up to 3,000 sqm (£32,000 sqft). Opinions were divided as to whether this was just symptomatic of wider macro-economic uncertainties arising from Brexit, or more fundamental issues in the Cannock Chase market. Agents were of the view that this shift in demand is largely driven by indigenous businesses looking to expand.
- 2.20 It was widely considered that future take up is likely to follow similar historic trends, with future development for warehousing, and to a lesser extent, industrial uses and a need to protect existing B-Class sites in the most accessible locations against further losses to residential or alternative uses.
- 2.21 Through the EDNA, it was recommended that Cannock Chase District's B-Class employment land comprises a range of 30 ha to 67 ha between 2018 and 2036, and between 33 ha and 74 ha to 2038. In terms of how the employment land requirement for Cannock Chase District could be split across the B-Class sectors, it was considered that a split of 25% for B1a/B1b office and 75% for B1c/B2/B8 industrial/distribution would be appropriate.

3 Industrial

National Market Overview

- 3.1 The national industrial market has been buoyant in recent years. This has been driven in particular by growth in the logistics and distribution warehousing sector which has benefited from advancements in online retailing¹.
- 3.2 Savills² report that despite the economic and political issues of 2019, the general sentiment is positive for the UK industrial and logistics market in 2020. This has been evidenced through take-up for units over 100,000 sqft reaching 34.21m sqft across 136 separate transactions in the first half of 2020.
- 3.3 At a regional level the picture is more mixed, with Savills reporting that the East Midlands, the South East and Yorkshire are leading the pack geographically. Interestingly, by size, the market rebalanced somewhat in 2019 with less space transacted for units over 500,000 sqft, down 3.65m sqft to 9.84m sqft. This meant that the key driver of demand came from units between 100 - 200,000 sqft which accounted for 35% of all the space transacted.
- 3.4 Colliers³ latest report on the industrial and logistics sector emphasised the importance of logistics as the backbone of our economy during the COVID-19 pandemic and occupiers are now racing to embrace further changes in consumer expectations. In May 2020, e-commerce sales reached £2.19 billion. This resulted in a record online share (32.8%) of all retail sales.
- 3.5 While the logistics sector has experienced increasing home delivery demands, the industry is not immune to the economic fallout stemming from the pandemic. This includes increasing shipping costs as a result of the UK Government's pledge to become carbon neutral by 2050, which could be passed on to the consumer.
- 3.6 In terms of the impact of this on prime rental values⁴, Table 3.1 shows that rents have remained stable for both smaller general industrial space and larger distribution warehousing (over 100,000 sqft) across the West Midlands.

¹ Carter Jonas Commercial Market Outlook July 2020

² Savills Big Shed Briefing January 2020

³ Colliers Industrial & Logistics UK Barometer July 2020

⁴ Colliers define prime rental values as rents for new units

Table 3.1 - Colliers Prime Industrial Rents (£ psf) and 6 Month Change

	Small sheds (10,000-30,000 sqft)	Big (100,000 sqft+)
Birmingham South	£7.75 psf (-)	£6.50 psf (-)
Birmingham West	£6.50 psf (-)	£6.00 psf (-)
Birmingham North West	£6.75 psf (-)	£6.00 psf (-)
Stafford	£5.75 psf (-)	£5.50 psf (-)
Stoke-on-Trent	£5.75 psf (-)	£5.25 psf (-)

Source: Colliers International Rent Map (^ = Growth / - = No change / v = Decrease)

- 3.7 Table 3.1 suggests that Birmingham South is the strongest location in the region for industrial rental values. A major factor being its highways connectivity with the M42 linking east and west as well as the M5 providing north and south links.
- 3.8 The M6 Toll Road runs through the southern part of Cannock Chase District with the A460 and A34 forming the main arterial routes through the District. The prime industrial locations in the District are therefore centred around these three transport corridors. For example, the Kingswood Lakeside Employment Park and South Staffordshire Business Park both have access to the M6 Toll Road and are recognised as key strategic sites in Staffordshire's industrial assets.

Prime Yields

- 3.9 Knight Frank⁵ produce a monthly report detailing investment yields for property across the UK. The latest guide was released in May 2020. We summarise the yields below for warehouse and industrial space:
- Prime: 4%
 - Secondary Distribution: 5.25%
 - Secondary Estates: 6.25%
- 3.10 The range of yields depends upon the stock and also applies to the covenant strength of the tenant. This makes it very difficult to appraise grade A (new build) commercial and office developments for CIL due to the sensitivity of the yield.

⁵ Knight Frank Yield Guide, May 2020

Industrial Market Evidence

3.11 In this section we have reviewed the current availability (supply) and transactions (demand) for industrial units across Cannock Chase.

Availability

3.12 We have identified 30 industrial units which are currently available (December 2020) across the District. The grade of space for all the units is unavailable. The units are all being marketed on a leasehold basis.

3.13 In Brereton there is currently one industrial unit available. The Former Trent Valley Tyres Depot, is situated on the north side of Brick Kiln Way on the Levels industrial estate located approximately two miles south from Rugeley town centre with access to the M6 Motorway at Stafford and Cannock. This unit measures 321 sqm (3,460 sqft) and is available for £25,000 per annum which equates to £77 psm (£7 psf).

3.14 In Cannock, there are currently 10 industrial units available. These units' range between 266 and 15,338 sqm (2,860 and 165,100 sqft). In terms of asking rent, these range between £14,300 and £796,596 per annum which equates to on average £57.99 psm (£5.39 psf).

- The largest unit (15,338 sqm / 165,100 sqft) is located at Quadrant Point situated on the Avon Road (A4601) which links to the A460 Wolverhampton Road, approximately 0.5 miles from Cannock town centre and 1.5 miles from J11 of the M6 and T7 of the M6 Toll Motorways. The total site area measures 5.2 acres (2.1 hectares) and consists of five industrial buildings.

3.15 In Hednesford, there are currently 8 industrial units available. These units' range between 69 and 514 sqm (742 and 5,532 sqft). In terms of asking rent, these range between £4,098 and £19,383 per annum which equates to on average £50.46 psm (£4.69 psf).

3.16 In Rugeley, there are currently 11 industrial units available. These units' range between 117 and 1,115 sqm (1,259 and 12,001 sqft). In terms of asking rent, these range between £13,800 and £68,000 per annum which equates to on average £66.72 psm (£6.20 psf).

3.17 Looking more generally across the District, the data suggest that industrial units are currently on the market for between £37.63 - £107.64 psm (£3.50 - £10.00 psf).

Leasehold

- 3.18 We have identified 25 industrial units which have been leased between 2018 and 2020 across the District.
- 3.19 In Cannock, there have been 18 leasehold transactions within the review period, nine of which are second hand units. The unit's range between 83 and 4,518 sqm (893 and 48,632 sqft). In terms of achieved rents, these range between £4,900 and £140,000 per annum which equates to on average £54.42 psm (£5.06 psf).
- 3.20 We have also identified the M6DC unit located on the Kingswood Lakeside Employment Park. This is the largest new build industrial unit to have transacted in the review period and provides a good indication of the prime rent which can be achieved within the region. The unit has total floor space of 34,882 sqm (375,465 sqft) and was leased to Super Smart Services on a 15-year deal with a rental value of £64.58 (£6 psf).
- 3.21 In Rugeley, there have been 6 leasehold transactions within the review period. The grade of space is unavailable. The unit's range between 46 and 622 sqm (495 and 6,695 sqft). In terms of achieved rents, these range between £5,000 and £32,500 per annum which equates to on average £76.76 psm (£7.12 psf).

Freehold Deals

- 3.22 For freehold transactions, we have identified 12 recorded deals between 2018 and 2020 across the Cannock Chase District all of which are located in Cannock. The grade of space is unknown.
- 3.23 The unit's range between 114 and 14,289 sqm (1,227 and 153,805 sqft). In terms of the achieved sales price, these range between £60,879 and £2 million.

Summary

- 3.24 To provide some context, the Adams Integra study previously used a £5.50 psf rental value capitalised at 8 % to get to a Capital Value of £69 psf based on a 25,000 sqft industrial unit. The appraisals produced a negative land value. Based on market evidence we assess rents for new build industrial space would likely be around £6.00-£6.50 psf dependent upon location, size and specification and whilst there is a lack of available evidence, based on limited supply and good demand regionally, we would expect yields to have hardened to around 6.5%-7.0%. Taking a 25,000 sqft industrial unit as appraised by Adams Integra, we calculate that Capital Values for new build space could achieve around £85.00-£92.00 psf based on a rental value of £6.00 psf.
- 3.25 Whilst the evidence suggests that values have increased since the Adams Integra assessment, we think the assumptions made by Adams Integra were conservative. Furthermore, growth over this period has to be considered in the context of sustained build cost inflation. In 2013, Adams

Integra assumed a build cost of £560 psm (£52 psf). The BCIS lower quartile rate for warehousing in Cannock Chase at Q4 2020 was between £519-£895 psm (£48-£83 psf). The £519 psm (£48 psf) relates to general warehousing. This suggests that on the whole build costs have increased by up to 59%. It is important to note that the build cost will be dependent on the size and specification of the units being built.

- 3.26 Therefore, whilst we predict there has been rental and capital value growth, there is a lack of clear evidence to support this assumption and BCIS indicates costs have on the whole increased, meaning viability is still challenging depending upon the specific site. Therefore, we do not consider the circumstances are significantly more viable to introduce CIL. This is particularly the case given the current economic climate and uncertainty around Brexit and the COVID-19 pandemic. Introducing a CIL charge would only contradict the Council's economic growth ambitions and restrict the amount of industrial floorspace delivered.

4 Office

National Market Overview

- 4.1 Carter Jonas⁶ publishes a regular commercial property market outlook report. Their most recent being published during the coronavirus lockdown and reports as follows:
- 4.2 Prior to the COVID-19 crisis, the politics of Brexit caused immense uncertainty for UK businesses over a three-year period, holding back corporate decision-making. The actual impact of jobs moving overseas was minimal, and there is evidence that Brexit-related uncertainty benefitted the labour market, as firms lacked the confidence to invest and instead hired workers. This has been supportive of occupier demand, and take-up in most major city centres has been robust in recent years.
- 4.3 The COVID-19 crisis is now having a significant impact on the corporate occupier sector, as businesses put relocation decisions on hold and assess impact on revenues and staff headcount. There is a significant reduction in letting activity in Q2 across the key commercial centres.
- 4.4 Falling employment and increased remote working will inevitably mean less office space is required. However occupational densities may reduce as the role of the office changes, which could offset this to a limited extent.
- 4.5 The flexible space market (or serviced office sector) has expanded rapidly in recent years, with demand moving up the size curve and rippling out from London to the regional markets, and it has underpinned demand in the office market. The COVID-19 crisis will be a major test for the sector, with its income levels clearly at risk as tenants fail to renew leases.
- 4.6 Whilst office demand remained relatively strong prior to the COVID-19 crisis, the supply of quality space has been highly constrained. Construction activity has been subdued ever since the financial crisis a decade ago and has been on a downward trend over the last two years. As a result, there is a shortage of grade A supply relative to robust demand in many markets, which will help to cushion rental falls at the prime end.

Prime Yields

- 4.7 Knight Frank⁷ produce a monthly report detailing investment yields for property across the UK. The latest guide was released in May 2020. We summarise the yields of office space below:
- City Prime: 4.00 - 4.25%

⁶ Carter Jonas Commercial Market Outlook July 2020

⁷ Knight Frank Yield Guide, May 2020

- Major regional cities: 5%
- 4.8 The range of yields depends upon the stock and also applies to the covenant strength of the tenant. This makes it very difficult to appraise grade A (new build) commercial and office developments for CIL due to the sensitivity of the yield.

Office Market Evidence

- 4.9 In this section we have reviewed the current availability (supply) and transactions (demand) for office units across Cannock Chase.

Availability

- 4.10 We have identified 18 office units which are currently available (December 2020) across Cannock Chase District. The grade of space for all the units is unavailable. The units are all being marketed on a leasehold basis.
- 4.11 In Cannock, there are currently 14 office units available. These units' range between 14 and 1,233 sqm (150 and 13,272 sqft). In terms of asking rent, these range between £2,400 and £165,900 per annum which equates to on average £120.29 psm (£11.10 psf).
- 4.12 In Rugeley, there are currently 4 office units available. These units' range between 42 and 474 sqm (452 and 5,102 sqft). In terms of asking rent, these range between £10,000 and £38,250 per annum which equates to on average £120.25 psm (£12.31 psf).

Leasehold

- 4.13 We have identified 16 industrial units which have been leased between 2018 and 2020 across the Cannock Chase District.
- 4.14 In Cannock, there have been 14 leasehold transactions within the review period, 3 of which are second hand units and the remaining 10 units, the grade of space is unavailable. The unit's range between 93 and 325 sqm (1,001 and 3,498 sqft). In terms of achieved rents, these range between £8,000 and £21,000 per annum which equates to on average £81.27 psm (£7.71 psf).
- 4.15 In Rugeley, there have been 2 leasehold transactions within the review period, the grade of space is unavailable. The unit's range between 149 and 474 sqm (1,603 and 5,102 sqft). In terms of achieved rents, these range between £12,068 and £42,100 per annum which equates to on average £84.82 psm (£7.88 psf).

Freehold Deals

- 4.16 For freehold transactions, we have identified 2 recorded deals between 2018 and 2020 across the Cannock Chase District all of which are all located in Cannock. The grade of space is unavailable.
- 4.17 The unit's range between 186 and 3,729 sqm (2,003 and 40,139 sqft). In terms of the achieved sales price, these range between £310,000 and £10.9 million. We have evidence of Net Initial Yield being 6.49%.
- The largest deal relates to the Veolia Environment Services building located on the Kingswood Lakeside Employment Park.

Summary

- 4.18 Since the Adams Integra study the office market in Cannock Chase has remained relatively unchanged and demand remains relatively weak from both investors and occupiers given that Cannock Chase is not considered to be a significant office location⁸. Our market research suggests that rental values for office units have fallen to around £80 - £86 psm (£7.50 and £8 psf) when compared to those suggested by Adams Integra (2013) and Lichfield's (2019).
- 4.19 Construction costs for offices have increased slightly over the same period. Adams Integra applied a construction rate of £1,324 psm (£123 psf). The current lower quartile Q4 2020 BCIS costs rebased to Cannock is £1,289 psm generally and £1,437 psm for air-conditioned.
- 4.20 Given the slight increase (for air-conditioned units) in construction costs and apparent falls in terms of rental values, we do not consider the circumstances are significantly more viable to introduce CIL.

⁸ Page 68 Economic Needs Assessment – Lichfield's 2019

5 Commercial Summary and Conclusions

- 5.1 The previous study carried out by Adams Integra in 2013 made the recommendation to not charge a levy on commercial development as their financial appraisals showed all typologies of development as being unviable.
- 5.2 In our experience of working for Local Authorities nationally on CIL viability, very few charge CIL on commercial uses. This is due to the significant risks and sensitivities associated with particular site conditions and occupier covenant strength. This is further compounded by the current systemic risks around COVID and Brexit.
- 5.3 As a result, development viability is still going to be challenging for most commercial schemes and introducing a further levy on development would only make this more difficult. This is especially the case for office development. Industrial and logistics development depends upon the strength of the manufacturing and distribution companies which is inextricably linked to the wider economy.

January 2022 Update

- 5.4 Following discussions with the Local Authority it was agreed that we would test a small number of commercial typologies due to their being a number of potential employment sites coming forward across the District. Full details can be found in section 9 of our main viability report including our approach and recommendations.

Table 5.1 - 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

Appendix 9 - Retail Market Report

Retail Market Paper (Appendix 7)



Cannock Chase District Council

December 2021

Private and Confidential

1 Retail Market Review

- 1.1 This paper provides the background to the value assumptions made in assessing the retail development viability. The purpose of this overarching study is to test the viability implications of the Council's Emerging Local Plan and to advise on potential changes to the CIL Charging Schedule.
- 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 Local Plan Review. The new Plan will incorporate site allocations and detailed policies. The study will establish recommendations on the viability and delivery of policies, development sites and potential CIL rates for the District to inform the preparation of the Local Plan.
- 1.3 In this context this retail market review paper assesses the potential for Cannock District Council (CCDC) to charge Community Infrastructure Levy (CIL) on retail uses.
- 1.4 The structure of this Retail Paper is as follows:

2) UK Retail Market Overview Outlines the trends in the UK retail market to provide context for the market analysis.

3) Existing Evidence Base Provides a review of previous studies in respect of Cannock Chase to set the scene for AspinallVerdi's market assessment.

4) Cannock Chase Retail Market Evidence Provides an analysis of the retail markets, including deals done and availability for retail units with a focus on the main retail areas of Cannock, Rugeley and Hednesford.

5) Retail Summary and Conclusions Sets out the retail sectors to be carried forward for financial appraisal (as part of the CIL review) and provides a summary of the value assumptions adopted within the appraisals.

2 UK Retail Market Overview

- 2.1 We have reviewed the UK retail market to provide some wider economic context to the more localised analysis in the next section.
- 2.2 The RICS publishes a quarterly commercial market survey. The most recent edition (at the time of writing) is the Q3 2021 study and provides commentary on the retail market. This report contains the following observations:
- Commercial market outlook has been hit by the coronavirus outbreak;
 - Occupier and investor demand continue to sink across the retail and office sectors;
 - Near term rental and capital value expectations turn negative;
 - Rents and capital values expected to fall across primary and secondary retail markets;
 - The retail sector continues to firmly display negative sentiment in the face of increased online spending;
 - Tenant demand assessed as being negative in the retail sector;
 - Retail vacancies are rising sharply, with standard shops, shopping centres and department stores all seeing a significant increase since the onset of the pandemic;
 - Across all property sectors, retail posted the most significant rise in availability of space;
 - Headline twelve-month projections also negative, although medium term expectations less downbeat away from retail.
- 2.3 The RICS also publishes its UK Economy and Property Market Chart Book, which provides economic commentary and research into the property market. The latest edition is Q3 2021 and we note the following comments relevant to the retail market:
- The pandemic has accelerated the downturn in the retail sector. This is highlighted by data from the Centre for Retail Research, which shows that the number of retail stores going into administration in the first half of 2020 is already above last year's total;
 - Rents and capital values are likely to fall sharply across the retail sector in the coming year;
 - The retail real estate picture remains downbeat with demand declining sharply and rental values declining at the fastest pace since the financial crisis.
- 2.4 A news article published by EGi¹ highlights the impact that COVID-19 is having on retail vacancy rates. The overall vacancy rate increased to 13.2% during the third quarter of the year, according to the latest vacancy monitor from the British Retail Consortium and the Local Data Company. This is the ninth consecutive quarter of rising vacancies, growing from 12.4% in the previous quarter. Shopping centre vacancies rose to 16.3% in Q3, from 14.3% in the second quarter. On

¹ <https://www.egi.co.uk/news/retail-vacancy-rates-hit-record-highs/>

the high street, vacancies increased to 13.3%, from 12.4% in Q2. Retail Park vacancies increased to 9.2% in the third quarter, up from 8.3%.

- 2.5 The rate of shop and restaurant closures in Britain more than doubled in the first half of the year, according to EGi². Across the country, there was a net decline of 7,834 units over the period, compared with 3,647 units in the same six months last year, according to research by the Local Data Company. The study shows that independent businesses, which account for 64% of the retail and leisure market, fared better than chains, accounting for less than a third, or 1,833, of the net loss of occupied units. However, the closures will leave 14% of the high street, retail parks and shopping centres vacant.

Supermarkets and Convenience Retail

- 2.6 Supermarkets were among the retail typologies that Adams Integra previously stated would be able to support a CIL charge (see section 3 below).
- 2.7 As noted by Knight Frank in the Retail Property Market Outlook 2020³ the 'Big 4' supermarkets are at the frontline of changing and challenging the UK retail sector. Investor sentiment has tracked the news and the sector is again in demand. Stores are assessed on an individual basis – trading performance is fully considered as this will impact future strategy. Investor nervousness remains where a store is considered to be over-sized, over-rented, performing poorly, or with less than 10 years unexpired on the lease.
- 2.8 The number of available discount investments, especially Lidl stores, will increase over the next few years with plans to open 230 new stores by 2023⁴. However, there will be increasing perceptions and concerns over future over-renting and the impact this could have on profitability. Lidl currently have requirements in Cannock and Rugeley.⁵ Their requirements are as follows:
- Prominent sites in town, district, edge of centre or out of town locations;
 - Ideally main road frontage with easy access and strong pedestrian or traffic flow;
 - Freehold, leasehold or long leasehold opportunities;
 - Unit sizes flexible on design and scale between 14,000 and 26,500 sqft;
 - 1.5 acre plus standalone units or up to 4 acres for mixed use scheme developments by Lidl in conjunction with or acting as a developer.
- 2.9 The discounters' expansion will continue, but they will have increasing difficulty in filling their pipeline for new stores with the real lag starting in 18-24 months. There will be more non-standard

² <https://www.egi.co.uk/news/shop-closures-doubled-during-pandemic/>

³ Knight Frank Retail Property Market Outlook 2020

⁴ Lidl to open 230 stores in challenge to giants, Sunday Times, 10 November 2019

⁵ Property - www.lidl.co.uk

format acquisitions, especially available retail warehouse space, which does not fit the traditional discount food store trade model.

- 2.10 For some retailers in the sector the initial impact of the lockdown was actually a positive one. Supermarkets and other food stores recorded a 10.4% increase in sales in March from February. Out of town convenience retail has remained open and trading throughout accounting for more than a third (35%) of the essential retailers permitted to trade immediately following the government sanctions. Research from Kantar suggests that the amount families spend on a shopping basket has also reached a record high with nearly all meals now consumed at home; on average the UK consumer spends £26.02 per supermarket visit, £7 higher than this time last year.⁶

Retail Warehousing

- 2.11 Retail warehousing was among the retail typologies that Adams Integra previously stated would be able to support a CIL charge (see section 3 below).
- 2.12 In March 2020⁷, Savills reported that retail warehousing was showing signs of resilience amid the pandemic after a strong start to the year for new lettings and a marginal return to rental growth. 2019 was a record year in terms of the number of new openings in the retail warehousing sector, 1,021 units were let, well above the decade average of 854. Value orientated retail led the way in terms of acquisitions, accounting for just under half of all activity. Aldi, Lidl, Iceland, B&M, The Range and Home Bargains accounted for as much as 44% of new space in the market.
- 2.13 Other retailers with a strong presence in the retail warehousing sector have also reported positive results. B&M has revealed it has defied the challenges plaguing the UK retail industry after posting an uptick in revenue growth of 13.8%, including like-for-like growth of 3.9%. With the UK in a recession, it is expected that the value orientated brands will continue to be the most expansionary retailers in the retail warehousing space especially if consumers adopt a more precautionary stance on saving as a result of the pandemic. B&M for example have said they are on track to open 45 stores in the next year and relocate a further five.
- 2.14 It is not all good news for out-of-town operators however some food store brands have reported that the implementation of social distancing measures is now starting to temper both their in-store sales and profit margins as they are simply unable to serve the same volume of consumers as before. Furthermore, they have had to increase staff levels in order to implement such social distancing measures. Anecdotal reports suggest that one value grocer has seen a recent 40% decline in in-store sales due to social distancing rules.

⁶ Savills, The UK Occupational Market, June 2020

⁷ Savills, UK Retail Warehousing Market, Spring 2020 - <https://pdf.euro.savills.co.uk/uk/commercial-retail-uk/spotlight-uk-retail-warehousing---spring-2020.pdf>

High Street Retail

- 2.15 High street retail was the only retail typology appraised by Adams Integra that was not recommended a CIL charge, as it was considered marginal or unviable across the regional centre and town centres.
- 2.16 The challenge with high street retail development from a viability perspective is that town centre and current retail land has a high existing use value.
- 2.17 There are also likely to be complex site assembly, utilities diversions and abnormal costs associated with town centre development. Equally, CIL is only payable on the net additional floor space.
- 2.18 In recent years, the bricks and mortar comparison retail sector has struggled, mainly due to the growth of online shopping. Cushman and Wakefield⁸ have reported a 10% year-on-year growth in online retail sales, accounting for 19.7% of all retailing in August 2019. Growth in general retail sales is at 2.5% year on year, demonstrating the stronger online market at present and an overall slowdown in Q3 compared to the previous quarter (3.6% year-on-year).
- 2.19 Cushman and Wakefield report that retail and leisure vacancy rates rose to 13% during Q1 2019 and maintained this position through to Q3. Polarisation in the sector is ongoing, as occupiers focus on prime, high-footfall locations. This concentration of demand has supported prime rents in key locations, although a downward correction in these markets is forecast.
- 2.20 Supply is expected to continue to rise as Company Voluntary Arrangements (CVAs) and store closures continue with demand remaining selective; choosing to focus on key locations.
- 2.21 The challenge for high-street comparison retail is largely being driven by rising cost pressures associated with:
- Business rates reforms;
 - National Living Wage and pensions;
 - Import and export costs (caused by devaluation of the pound due to Brexit).
- 2.22 Generally, the industry's response to this has been to:
- Reduce operational costs;
 - Consolidate footprint – particularly larger retailers reducing the size of their portfolio;
 - Invest in new models / methods to innovate.
- 2.23 The Future High Streets Fund Prospectus (December 2018) describes the current structural changes facing high streets. Change on high streets is not a new phenomenon. The Prospectus describes how over many years the ways in which people interact with their high streets and town

⁸ Cushman & Wakefield, Retail Market Snapshot, Q3 2019

centres have constantly evolved e.g. out-of-town shopping centres in the 1980's. However, the speed of change has increased dramatically in recent decades. The unprecedented growth of online shopping in particular has had a big effect on high streets. Between 2007 and 2018 online sales increased six-fold while the growth of in-store sales lagged behind. In 2000 online retailing accounted for less than 1% of total retail sales while in October 2018 almost a fifth of all retail sales took place online.

- 2.24 Technological advances, including smartphone use and improvements to broadband have facilitated a rapid rise in online retailing. This has left a number of vacant or under-used spaces in town centres, with a proportion of the existing stock of retail stores on high streets becoming under-used. There is currently a mismatch between the supply of existing space and the demand for different types of space in town centres. Evidence shows that high streets with a wide choice of retail services alongside well-designed and planned residential and office space are more resilient to these changes and are adapting more successfully. In contrast, high streets that rely heavily on traditional retail without sufficient office space and housing surrounding the high street have found it harder to adapt to these changes and tend to be the ones that are struggling.
- 2.25 A number of retailers have not been able to react quickly enough and have as a consequence entered Company Voluntary Arrangements (CVA) to help restructure the business and renegotiating terms, or enter liquidation. This has resulted in net store opening and closures being in negative territory across all retail sectors across the country. During 2018 in the Yorkshire and the Humber, 191 stores opened compared to a loss of 417. This net loss of 226 stores is up 26% on 2017⁹.

Prime Rents and Yields

- 2.26 CBRE monitor prime rents and yields across the UK¹⁰. As at Q2 2020 the firm are reporting the following trends:
- In Q2 2020 Retail continued to be the sector hardest hit by Covid-19 related value declines;
 - Across all Retail sectors and regions rental values were lowered -10.0% in Q2 of 2020;
 - This downward adjustment of values reflects general market sentiment. Covid-19 has reduced market activity with fewer open market transactions taking place, giving agents an unprecedented set of circumstances on which to base a judgement.
- 2.27 Knight Frank¹¹ produce a monthly report detailing investment yields for property across the UK. The latest guide was released in May 2020. We summarise the yields below:

⁹ <https://www.pwc.co.uk/press-room/press-releases/High-street-exits-remain-at-historic-high-as-openings-slump-to-lowest-levels-on-record.html>

¹⁰ United Kingdom Prime Rents and Yields MarketView Q2 2020

¹¹ Knight Frank Yield Guide, May 2020

- Regional cities high street retail: 6% - 6.25%
- Good secondary retail: 10%
- Food stores (Annual RPI increases (IY) 25 years' income): 4.25%
- Prime out-of-town retail park: 6.75% - 7%.

2.28 Savills¹² released their latest UK Commercial 'Market in Minutes' in May 2020. We summarise the key prime yields as:

- High street retail: 5.50%
- Retail warehouses: 6.75%
- Prime food stores: 4.75%

¹² Savills – Market in Minutes, May 2020

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base in regards to CIL rates and the settlement hierarchy within the District, which sets out where retail development will be focussed.

The documents reviewed are as follows:

- Cannock Chase Community Infrastructure Levy Non-Residential, Viability Report, Adams Integra, September 2013.
- Cannock Chase Local Plan (Part 1), 2006 – 2028, Core Strategy, Adopted 11th June 2014.
- Cannock Chase Retail and Leisure Study, Final Report, WYG Planning, November 2015.

Community Infrastructure Levy Viability Study - 2013

3.2 Adams Integra were commissioned by Cannock Chase Council to prepare a viability report to support their proposed implementation of Community Infrastructure Levy.

3.3 The study found that there is limited or no viability for most forms of non-residential uses to afford a CIL charge. As a result, Adams Integra found that the only form of development considered to be able to withstand a CIL charge were supermarkets and retail warehouses across the District. Adams Integra retail assumptions are summarised in Table 3.1.

Table 3.1 - Adams Integra Retail Assumptions

Development Type	Assumption	Value
Comparison Retailing	Area sqm	186
	Rent psm	£323 (£30 psf)
	Yield	7%
	Build psm	£794
Retail Warehouse	Area sqm	1,858
	Rent psm	£162 (15 psf)
	Yield	7%
	Build psm	£570
Supermarket	Area sqm	2,787
	Rent psm	£162 (£15 psf)
	Yield	5.50%
	Build psm	£1,109
Convenience Store	Area sqm	280
	Rent psm	£145 (£13.50 psf)
	Yield	6.75%
	Build psm	£794

Source: Adams Integra CIL Viability Report (September 2013)

- 3.4 Adams Integra recommend the following CIL rates for non-residential (i.e. retail) typologies. These CIL rates were adopted in 2015.

Table 3.2 - Adams Integra Non-Residential Recommended Rates

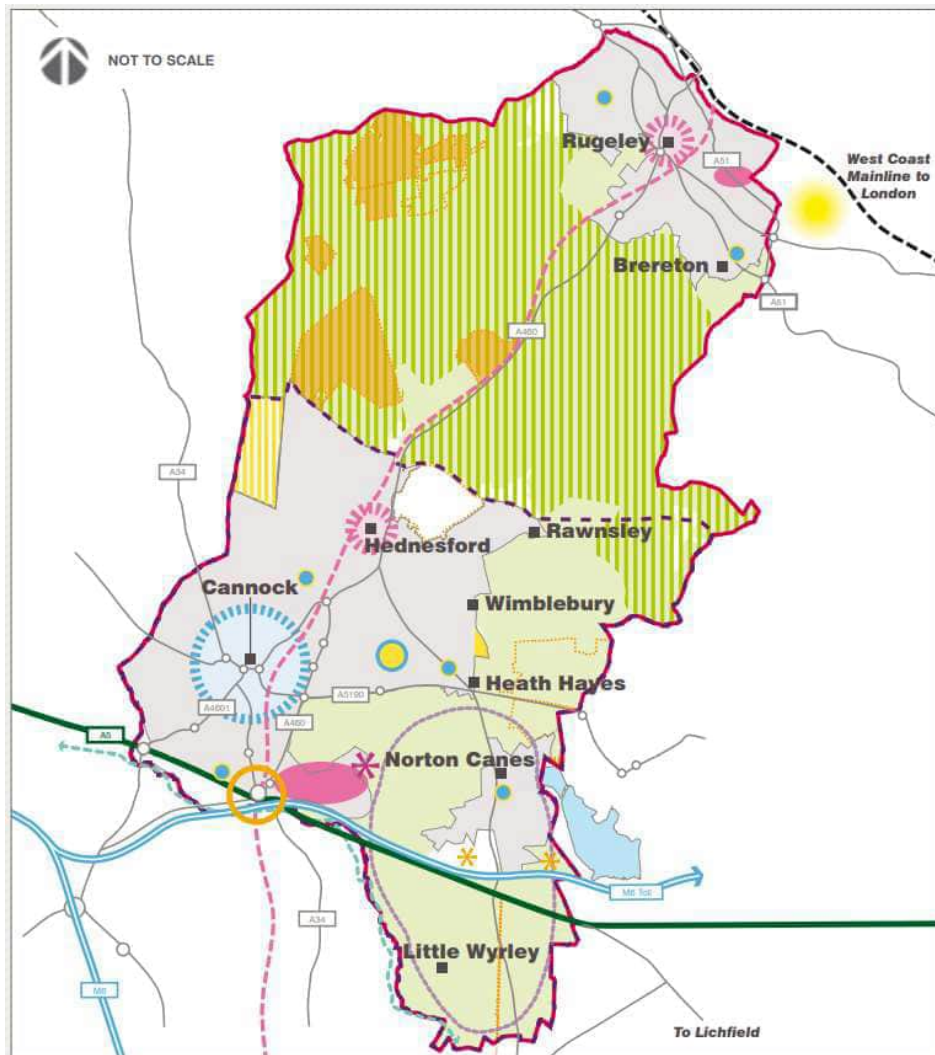
Use Class	Recommended CIL Rate
All A1-A5	£nil
Supermarkets with floorspace >280 sqm.	£60 psm (£5.57 psf)
Out of town retail park developments (retail warehouses)	

Source: Adams Integra CIL Viability Report (September 2013)

Cannock Chase Local Plan Core Strategy - 2014

- 3.5 The Cannock Chase Local Plan - Local Plan (Part 1) 2014 is the statutory development plan for Cannock Chase Council and forms the principal basis for which development is controlled. The plan was adopted in June 2014. It includes the Core Strategy (section 1), which contains the strategic context and core policies, and the Rugeley Town Centre Area Action Plan (section 2).
- 3.6 Cannock Chase District is situated in Southern Staffordshire on the northern edge of the West Midlands conurbation. Cannock is 10 miles from Walsall, 10 miles from Stafford, 12 miles from Wolverhampton and 18 miles from Birmingham. It is the second smallest district in Staffordshire after Tamworth.
- 3.7 Within the District, the strategy is to focus development across the existing settlements of Cannock / Hednesford / Heath Hayes, Norton Canes and Rugeley / Brereton, developing service provision to meet existing balances in housing across the District.

Figure 3.1 - District Profile



Source: Core Strategy

- 3.8 Policy CP11¹³ sets out the centres Hierarchy, their role, function and the Council's approach to new development opportunities. The centres hierarchy for Cannock Chase District is:
- Strategic sub-regional centre – Cannock;
 - Town Centres - Rugeley and Hednesford;
 - District Centre - Hawks Green;
 - Local Centres - Norton Canes, Heath Hayes, Chadsmoor, Bridgtown, Fernwood Drive and Brereton.
- 3.9 In order to retain and strengthen Cannock's role as a strategic sub-regional centre in the West Midlands, the Council will encourage economic development and regeneration. Main town centre uses including retail, offices, commercial, leisure and cultural facilities should take a sequential approach that gives priority to the regeneration of the town centre within this boundary, followed by edge of centre locations. More specifically the Council will seek to deliver 35,000 sqm (gross) comparison retail floor space in the plan period which may include ancillary leisure uses. Cannock's convenience retail offer is considered to be strong, consequently additional convenience floor space is primarily directed towards Hednesford. The importance of retaining and enhancing town centre markets is recognised.
- 3.10 Rugeley's role as a Market Town serving the shopping needs of its hinterland will be continued and strengthened. Main town centre uses including retail, offices, commercial, leisure and cultural facilities should take a sequential approach that gives priority to the regeneration of the town centre within this boundary, followed by edge of centre locations. Previous retail studies have shown that a third of the local population shop in other adjacent towns due to a lack of choice in convenience shopping. These factors, together with a lack of retail investment over many years, has led to a deterioration in the attractiveness of the town centre. In order to address these issues, a Town Centre Area Action (AAP) has been prepared and is now incorporated into the Local Plan. This will seek to:
- promote the development of Rugeley town centre for retail, commercial, leisure, tourism and transport purposes, focused on the redevelopment of a number of key sites;
 - assist in the determination of planning applications for new development proposals;
 - ensure that the Council's decisions best reflect the needs and aspirations of residents, shoppers, visitors, businesses and commercial interests in the town centres;
 - provide baseline information for the purposes of future monitoring.
- 3.11 The AAP will identify a strategy for regenerating and growing the town centre via the development of key sites to provide a balanced mix of town centre uses and to help deliver up to 10,000 sqm

¹³ Cannock Chase Core Strategy 2014

(gross) comparison and 4,900 sqm (gross) convenience retail floor space by 2028. As part of this strategy, work commenced on a 4,000 sqm net Tesco store in 2012.

- 3.12 Hednesford town centre will be improved as a shopping centre serving mainly local shopping needs especially for food items via the addition of up to 6,400 sqm (gross) convenience retail development. Up to 8,000 sqm (gross) comparison retail floor space will also be delivered in Hednesford. Work on the largest site, Victoria shopping park, started in 2012, including a new Tesco store and 640 parking spaces. A second smaller retail development, Chase Gateway, was also under construction in 2012, the two developments being linked by the main Market Street shopping area.
- 3.13 Hawks Green's role as a District Centre provides shops, services and community facilities to meet the needs of local communities will continue to be recognised. Further retail proposals will be supported where they meet identified local needs, do not significantly compromise the range of shops, services and facilities available and do not compete with the town centres of Cannock and Hednesford.
- 3.14 Local, village or neighbourhood centres at Chadsmoor, Norton Canes, Heath Hayes, Bridgtown, Fernwood Drive and Brereton, will be protected and enhanced to provide small scale shops, services and community facilities for local residents. New housing developments should provide for the enhancement of existing centres or create new local centres where appropriate to provide for the needs of existing and new communities.

Cannock Chase Retail and Leisure Study - 2015

- 3.15 White Young Green Planning (WYG) were commissioned by Cannock Chase District Council in November 2015 to undertake a Retail and Leisure Study. A key purpose of this study was to provide an assessment of retail and leisure needs and capacity in the period to 2030, and to review the current performance of Cannock, Rugeley and Hednesford town centres.
- 3.16 Cannock town centre is the principal retail, commercial and administrative centre in the District and the Cannock Chase Local Plan Part 1 (June 2014) describes the town centre as a Sub-Regional Centre. The main shopping area within the town centre is concentrated along the pedestrianised area of Market Place and Market Hall Street. The Primary Retail Area, as allocated in the Cannock Chase Council Draft Local Plan Part 1 (June 2014) and Proposals Map, also includes parts of Avon Road, Church Street, Mill Road, Newhall Street and Wolverhampton Road.
- 3.17 Rugeley town centre is the second largest centre in Cannock Chase District and is an important hub for retail and service uses for the north of the District. The Primary Retail Area, as defined by the Cannock Chase District Council Local Plan Part 1 (June 2014) and its Proposals Map, is for the most part concentrated along a number of pedestrianised routes, notably Albion Street,

Anson Street, Bow Street, Brewery Street, Market Street and Upper and Lower Brook Street. The Primary Retail Area also includes parts of Horse Fair, Lichfield Street, Wellington Drive and Elmore Lane. However, the newly completed Tesco Superstore at Power Station Road and the Aldi at Market Street are in edge of town-centre locations, although they are within the Town Centre boundary.

- 3.18 Hednesford's convenience offer received a considerable expansion through the delivery of a 6,400 sqm convenience development and an additional 8,000 sqm (gross) of comparison goods floorspace. Much of this has been implemented at Victoria Park and Chase Gateway, where a Tesco superstore, Aldi supermarket and a number of comparison goods retail units were opened in 2012 and 2013 respectively. Hednesford's location at the gateway to Cannock Chase AONB is also recognised through the encouragement of additional appropriate tourism development.
- 3.19 Proposals in Hawks Green district centre and in the local centres are targeted more to meet local identified needs and to create sustainable travel patterns. In addition, the proposals in Hawes Green district centre must not compete with the centres of Cannock or Hednesford.

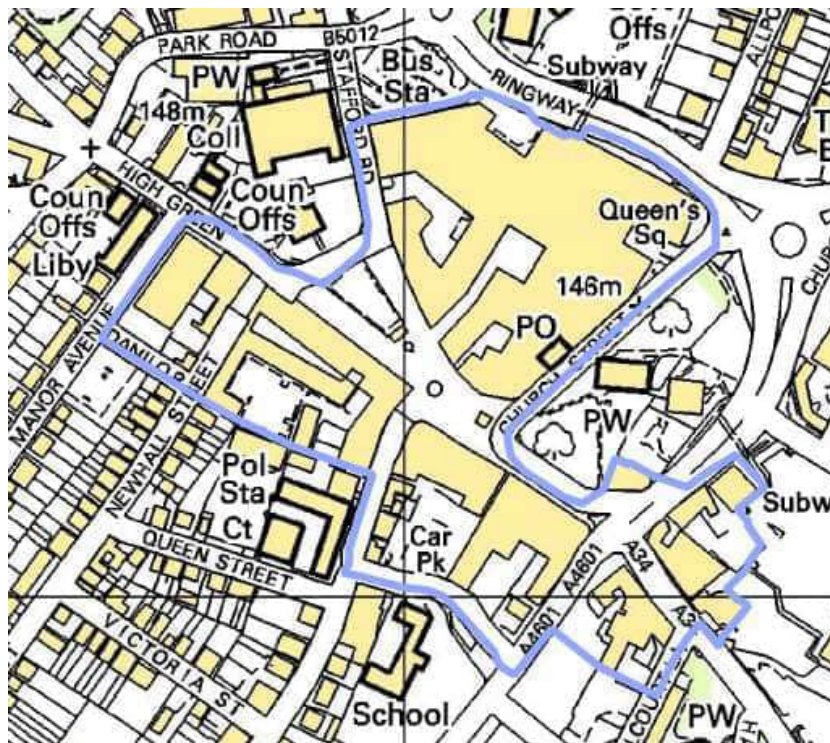
4 Cannock Chase Retail Market Evidence

- 4.1 This section provides an overview of retail developments in Cannock Chase.
- 4.2 We set out below the development activity in the strategic sub-regional centre of Cannock and the town centres of Rugeley and Hednesford.
- 4.3 We have reviewed CoStar and EGi for the current asking rents and sale prices as well as any achieved transactions. We understand that asking rents and prices are aspirational and may not represent the net value that it will achieve in a transaction.
- 4.4 We set out at the end of this section the potential for future foreseeable retail and leisure developments.

Cannock

- 4.5 The main shopping area within Cannock is concentrated along the pedestrianised area of Market Place and Market Hall Street (Figure 4.1). The Primary Retail Area, as allocated in the Cannock Chase Council Draft Local Plan Part 1 (June 2014) and Proposals Map also includes parts of Avon Road, Church Street, Mill Road, High Green, Newhall Street and Wolverhampton Road.

Figure 4.1 - Cannock Primary Retail Area



Source: Policies Map <http://cannockchase.addresscafe.com/app/exploreit/>

High Street Vacancy and Asking Rents

4.6 We have identified 11 retail units which are currently available within the Primary Retail Area of Cannock. These are summarised in Table 4.1.

4.7 The grade of space for these units is unavailable and are available on a leasehold basis.

Table 4.1 - Asking Rents in Cannock

Address	Asking Rent £ Per Annum	Floor area (sqm)	£ psm
No. 49 Market Place, Cannock, WS11 1NP	£12,000	40	£301
Unit 2, High Green Court, Cannock, WS11 1GR	£8,500	44	£192
Unit 168, Market Hall, Cannock, WS11 1EB	£10,000	58	£172
No. 27 Market Place, Cannock, WS11 1BS	£14,500	63	£231
Unit 1, 71 High Green Court, Cannock, WS11 1GR	£9,000	65	£137
Unit 1, Wolverhampton Road, Cannock, WS11 1AH	£9,500	70	£136
Unit 10 Market Hall, Cannock, WS11 1EE	£20,000	81	£246
No. 67, High Green, Cannock, WS11 1BN	£17,500	94	£187
No. 57-59 Market Place, Cannock, WS11 1BP	£25,000	196	£127
No. 1a & 1b, Market Hall Street, Cannock, Staffordshire, WS11 1EB	£25,000	206	£121
No. 1, Market Place, Cannock, WS11 1BS	£44,250	252	£176

Source: EGi, November 2021

4.8 Generally, in Cannock, retail units are currently on the market for £121 - 301 psm (£11 - 28 psf).

Transactions

4.9 For freehold transactions, we have identified five recorded deals within the Primary Retail Area of Cannock. These have all been sold within the last five years and are summarised in Table 4.2.

Table 4.2 - Freehold Transactions in Cannock 2015 - 2020

Address	Sale Date	Sale Price	Net Yield %	Floor area (sqm)	£ psm
No. 81, High Green, Cannock, WS11 1BJ – second hand	01/12/2015	£425,000		920	£462
No. 22, Walsall Road, Cannock, WS11 0HE – second hand	29/03/2016	£55,000	9.09%	55	£997
No. 24, Market Hall Street, Cannock, WS11 1EB	01/11/2018	£430,000		186	£2,314
No. 2, Wolverhampton Road, Cannock, WS11 1AH	10/12/2018	£250,000		174	£1,434
No. 5, Market Place, Cannock, WS11 1BS	26/03/2019	£750,000		2,504	£300

Source: EGi, November 2021

4.10 In terms of leasehold transactions, we have identified 18 deals recorded in the primary retail area of Cannock. These have all been leased within the last five years and are summarised in Table 4.3. The grade of space is unknown.

Table 4.3 - Leasehold Transactions in Cannock 2015 - 2020

Address	Sign Date	Achieved Rent £ Per Annum	Floor area (sqm)	£ psm
No. 16, Market Place, Cannock, WS11 1BU	15/08/2016	£10,500	43	£246
Bank House, 8, Mill Street, Cannock, WS11 0DW	01/07/2017	£17,667	149	£119
Unit 3, High Green Court, Newhall Street, Cannock, WS11 1GR	20/09/2017	£8,000	51	£157

Address	Sign Date	Achieved Rent £ Per Annum	Floor area (sqm)	£ psm
Unit 1, 26, Market Hall Street, Cannock, WS11 1EB	01/10/2017	£12,500	144	£87
Unit 7, High Green Court, Newhall Street, Cannock, WS11 1GR	05/01/2018	£10,000	87	£115
Unit 1, The Forum Shopping Centre, Market Hall Street, Cannock, WS11 1WS	09/07/2018	£34,684	171	£203
No. 21, Market Place, Cannock, WS11 1BS	27/09/2018	£17,500	145	£121
No. 31a, Wolverhampton Road, Cannock, WS11 1AP	09/01/2019	£13,666	113	£121
No. 16, Newhall Street, Cannock, WS11 1GR	21/02/2019	£10,000	65	£153
Unit 2, The Forum Shopping Centre, Market Hall Street, Cannock, WS11 1WS	05/03/2019	£25,000	121	207
No. 31, Wolverhampton Road, Cannock, WS11 1AP	13/05/2019	£6,500	26	£248
No. 155 Avon Road, Cannock, Staffordshire, WS11 1LF	15/08/2019	£11,500	125	£92
High Green Court, Newhall Street, Cannock, WS11 1GR	11/09/2019	£8,000	73	£110
Unit 2, Market Hall Precinct, Market Hall Street, Cannock, WS11 1EE	25/09/2019	£5,000	159	£31
Unit 6, The Forum Shopping Centre, Market Hall Street, Cannock, WS11 1WS	01/12/2019	£14,000	33	£431
No. 119, Hednesford Road, Cannock, WS11 6LB	02/12/2019	£7,800	50	£157
Unit 8, The Forum Shopping Centre, Market Hall Street, Cannock, WS11 1WS	05/02/2020	£17,400	63	£276

Address	Sign Date	Achieved Rent £ Per Annum	Floor area (sqm)	£ psm
Unit 12 & 13, The Forum Shopping Centre, Market Hall Street, Cannock, WS11 1WS	05/03/2020	£45,000	557	£81

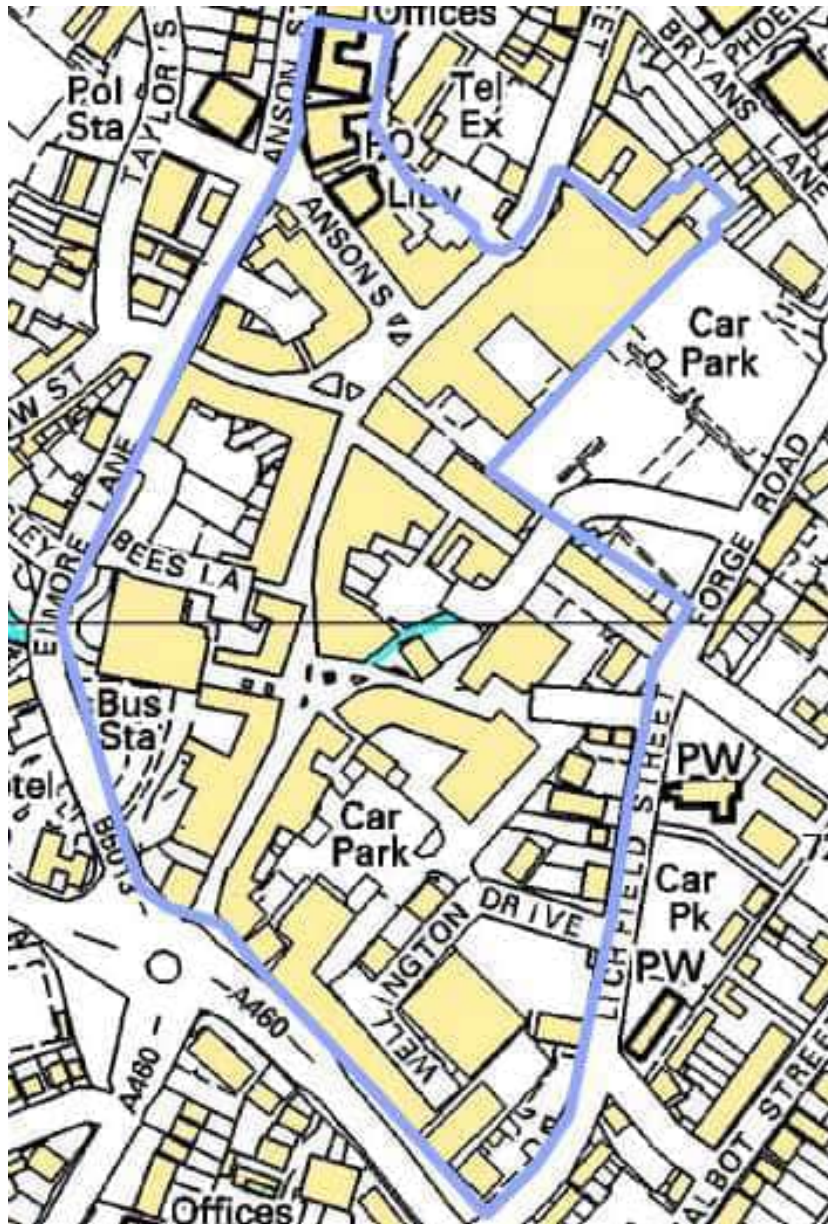
Source: EGi, November 2021

- 4.11 Generally, in Cannock, retail units have achieved a rental value of between £31 - 431 psm (£3 - 40 psf). The higher rents are attributed to the smaller retail units.

Rugeley

- 4.12 The primary retail area in Rugeley (Figure 4.2), as defined by the Cannock Chase District Council Local Plan Part 1 (June 2014) and its proposals map, is for the most part concentrated along a number of pedestrianised routes, notably Albion Street, Anson Street, Bow Street, Brewery Street, Market Street and Upper and Lower Brook Street.

Figure 4.2 - Rugeley Primary Retail Area



Source: Policies Map <http://cannockchase.addresscafe.com/app/exploreit/>

High Street Vacancy and Asking Rents

4.13 We have identified 10 retail units which are currently available within the Primary Retail Area of Rugeley. These are summarised in Table 4.4.

4.14 The grade of space for these units is unavailable and are available on a leasehold basis.

Table 4.4 - Asking Rents in Rugeley

Address	Asking Rent £ Per Annum	Floor area (sqm)	£ psm
Unit 3A, Albion Street, Rugeley, WS15 2BY	£4,950	30	£164
No. 5, Horsefair, Rugeley, WS15 2EJ	£9,950	77	£130
No. 34, Market Street, Rugeley, WS15 2JL	£45,591	109	£420
No. 10-12, Upper Brook Street, Rugeley, WS15 2DN	£20,000	144	£139
No. 10 Brook Square, Rugeley, WS15 2DR	£15,000	145	£103
The Former Rugeley Post Office, 18 Anson Street, Rugeley, WS15 2BE	£15,000	183	£82
No. 17, Lower Brook Street, Rugeley, Staffordshire WS15 3BZ	£20,000	262	£76
No. 2, Elmore Lane, Rugeley, WS15 2DL	£35,000	272	£129
No. 2, Upper Brook Street, Rugeley, Staffordshire, WS15 2DN	£24,000	298	£80
No. 16 – 18, Lower Brook Street, Rugeley	£38,500	397	£97

Source: EGi, November 2021

4.15 Generally, in Rugeley, retail units are currently on the market for £76 - £402 psm (£7 - 37 psf).

Transactions

4.16 For freehold transactions, we have identified seven recorded deals within the primary retail area of Rugeley. These have all been sold within the last five years and are summarised in Table 4.5.

Table 4.5 - Freehold Transactions in Rugeley 2015 - 2020

Address	Sale Date	Sale Price	Net Yield %	Floor area (sqm)	£ psm
Entire Building, The Gables, 1, Wolseley Road, Rugeley, WS15 2QH	15/02/2016	£165,000	n/a	220	750
No. 30, Upper Brook Street, Rugeley, WS15 2DN	27/09/2016	£344,592	n/a	71	4,855
No. 81, Fernwood Drive, Rugeley, WS15 2PY	10/04/2018	£104,000	n/a	102	1,020
No. 13-15, Lower Brook Street, Rugeley, WS15 2BZ	28/11/2018	£270,000	n/a	195	1,385
No. 12-14, Lower Brook Street, Rugeley, WS15 2DF	28/02/2019	£260,000	n/a	307	847
Entire Building, Westley House, 3-5, Market Square, Rugeley, WS15 2BL	05/04/2019	£300,000	n/a	81	3,695
No. 31, Market Square, Rugeley, WS15 2BW	25/06/2019	£300,000	n/a	182	1,648

Source: EGi, November 2021

4.17 In terms of leasehold transactions, we have identified 17 deals recorded in the primary retail area of Rugeley. These have all been leased within the last five years and are summarised in Table 4.6. The grade of space is unknown.

Table 4.6 - Leasehold Transactions in Rugeley 2015 - 2020

Address	Sign Date	Achieved Rent £PA	Floor area (sqm)	£ psm
No. 5, Horse Fair, Rugeley, WS15 2EJ	01/03/2015	£6,000	77	£78
No. 4, Bow Street, Rugeley, WS15 2BT	01/04/2015	£5,950	63	£95
Unit 8, Shrewsbury Arms Shopping Centre, Market Street, Rugeley, WS1 2JJ	15/06/2015	£9,950	66	£150
No. 14, Brook Square, Rugeley, WS15 2DR	24/06/2015	£8,500	58	£147
No. 16, Brook Square, Rugeley, WS15 2DR	24/06/2015	£8,000	59	£136
No. 12, Brook Square, Rugeley, WS15 2DR	17/08/2015	£6,950	59	£117
Entire Building, 13-15, Lower Brook Street, Rugeley, WS15 2BZ	01/02/2016	£22,000	196	£112
No. 5-6, Bow Street, Rugeley, WS15 2BT	28/04/2016	£9,250	92	£100
The Glassworks, Brewery Street, Rugeley, WS15 2DY	01/05/2016	£55,000	507	£109
Yardley House, 11, Horse Fair, Rugeley, WS15 2EJ	06/05/2016	£11,500	82	£140
No. 1a, Upper Brook Street, Rugeley, WS15 2DP	05/01/2017	£12,500	124	£100
No. 5a, Brook Square, Rugeley, WS15 2DT	17/01/2017	£7,200	38	£191
No. 19, Lower Brook Street, Rugeley, WS15 2BZ	14/03/2017	£9,200	90	£102
Unit 2, 10-12, Upper Brook Street, Rugeley, WS15 2DP	08/02/2018	£4,200	51	£82

Address	Sign Date	Achieved Rent £PA	Floor area (sqm)	£ psm
Unit 3, 10-12, Upper Brook Street, Rugeley, WS15 2DP	02/03/2018	£4,500	51	£88
No. 5-6, Bow Street, Rugeley, WS15 2BT	27/01/2020	£9,950	92	£108
No. 15-17 Brook Square, Rugeley, WS15 2DR	13/03/2020	£30,000	308	£97

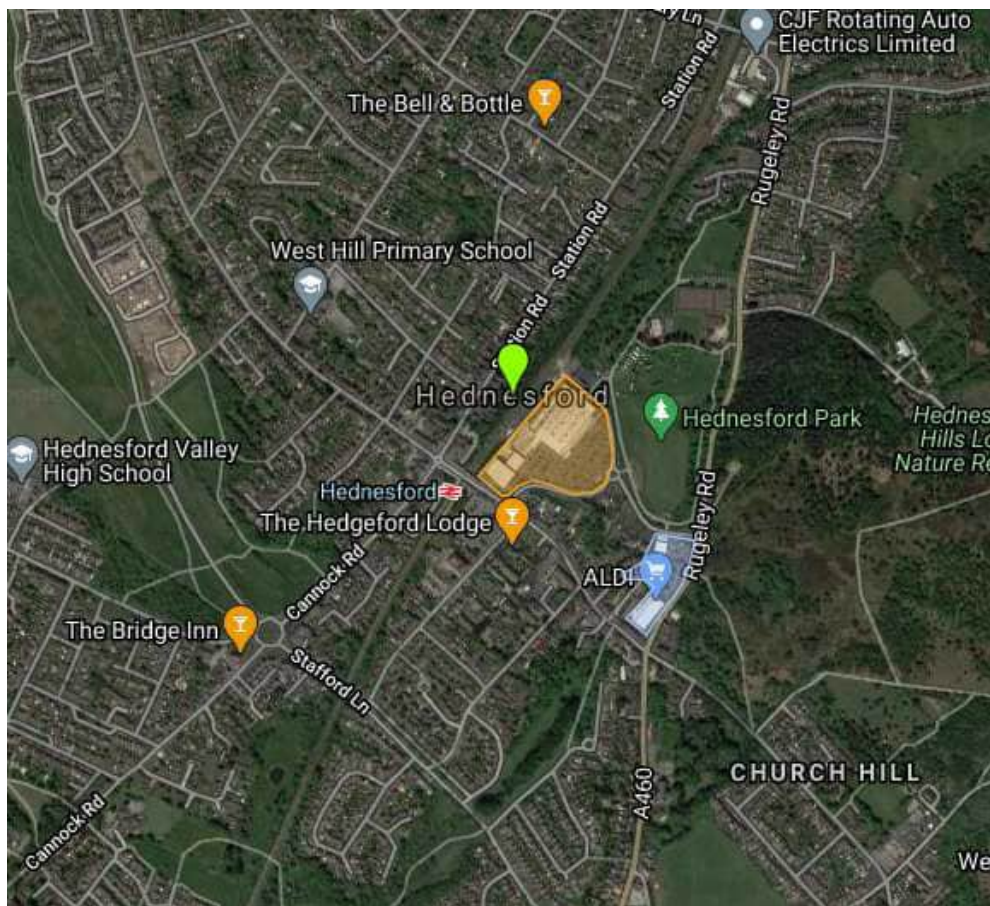
Source: EGi, November 2021

- 4.18 Generally, in Rugeley, retail units have achieved a rental value of between £78 - 191 psm (£7 – 18 psf). The higher rents are attributed to the smaller retail units.

Hednesford

- 4.19 Hednesford serves mainly the needs of local residents with two main retail areas, Victoria shopping park and Chase Gateway.
- 4.20 Victoria Shopping Park (Figure 4.3) is located adjoining Hednesford town centre and approximately 2.5 miles from Cannock town centre. The scheme was completed in 2012 and is anchored by an 80,000 sqft Tesco Food store. The property is centrally located within an adjacent retail terrace where occupiers include Lloyds Pharmacy, Pets Corner, Costa Coffee, Card Factory, Pure Gym and Bargain Buys. There is a 640 space free shoppers car park immediately adjacent together with new bus stops.
- 4.21 Victoria Shopping Park forms part of St Modwen's regeneration of Hednesford Town Centre including the adjacent Chase Gateway (Figure 4.3) where occupiers include Aldi, Barnardo's and Pizza Hut Delivery. The site was purchased in 2014 for £1m (NIY 8.18%).

Figure 4.3 - Victoria Shopping Park and Chase Gateway



Source: Google Maps, November 2021

Vacancy and Asking Rents

4.22 We have identified four retail units which are currently available within Hednesford. These are summarised in Table 4.7.

4.23 The grade of space for these units is unavailable and are available on a leasehold basis.

Table 4.7 - Asking Rents in Hednesford

Address	Asking Rent £PA	Floor area (sqm)	£ psm
No. 22 - 26, Market Street, Hednesford, Staffordshire, WS12 1AF	£92,304	868	£106
Unit 2a, Victoria Shopping Park, Hednesford	£32,000	133	£240
Unit 16, Market Street, Hednesford, WS12 1AF	£8,500	89	£96
No. 31-35, Market Street, Cannock, WS12 1AY	£40,000	678	£59

Source: EGi, November 2021

4.24 Generally, in Hednesford, retail units are currently on the market for £59 – £240 psm (£5.50 – £22.28 psf).

Transactions

4.25 For freehold transactions, we have identified four recorded deals in Hednesford. These have been sold within the last 5 years and are summarised in Table 4.8.

Table 4.8 - Freehold Transactions in Hednesford 2015 - 2020

Address	Sale Date	Sale Price	Net Yield %	Floor area (sqm)	£ psm
Entire Building, 42, Market Street, Cannock, WS12 1AG	14/12/2018	£120,600	n/a	53	£2,281
22-26, Market Street, Cannock, WS12 1AF	29/06/2018	£950,000	n/a	887	£1,071
Victoria Shopping Park, Victoria Street, Cannock, WS12 1DW	11/06/2018	£259,557	n/a	121	£2,146
145, Greenheath Road, Cannock, WS12 4AU	29/09/2017	£300,000	n/a	312	£961

Source: EGi, November 2021

4.26 In terms of leasehold transactions, we have identified 7 transactions recorded in Hednesford. These have all been leased within the last five years and are summarised in Table 4.9. The grade of space is unknown.

Table 4.9 - Leasehold Transactions in Hednesford 2015 - 2020

Address	Sign Date	Achieved Rent £PA	Floor area (sqm)	£ psm
Cardigan House, Cardigan Place, Cannock, WS12 1AQ	01/08/2018	£1,440	45	£32
Entire Building, 10, Market Street, Cannock, WS12 1AF	18/06/2018	£12,500	145	£86
Unit 5, Cardigan House, Cardigan Place, Cannock, WS12 1AQ	21/05/2018	£2,080	22	£95
No. 50, Market Street, Cannock, WS12 1AG	29/01/2018	£8,500	109	£78
No. 2, Market Street, Cannock, WS12 1AF	15/10/2016	£15,600	99	£157

Address	Sign Date	Achieved Rent £PA	Floor area (sqm)	£ psm
No. 35, Market Street, 31-35, Market Street, Cannock, WS12 1AY	01/06/2016	£25,000	343	£73
No. 31, Market Street, 31-35, Market Street, Cannock, WS12 1AY	01/02/2015	£12,500	71	£176

Source: EGi, November 2021

- 4.27 Generally, in Hednesford, retail units have achieved a rental value of between £33 - 176 psm (£3 - 16 psf). The higher rents are attributed to the smaller retail units.

5 Retail Summary and Conclusions

5.1 Within this paper we have updated the market research and appraisal assumptions for retail development typologies across the District. We have sought to build upon the existing evidence base and retail typologies below are based upon the Adams Integra (September 2013) CIL viability study for ease of comparison. We have reviewed the retail market evidence across the Cannock District in the context of the previous CIL study.

Retail Value Assumptions

5.2 Given the current market and the existing evidence above we have adopted the following retail value assumptions for new retail units within our financial appraisals.

Table 5.1 - 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%
	Build psm (median BCIS)	£1,302
	Rent Free	18 months
Convenience Store (i.e. Express store)	Area sqm	100
	Rent psm	£139 (£13 psf)
	Yield	5.5%

Build psm (median BCIS)	£1,302
Rent Free	18 months

Source: AspinallVerdi, November 2021

Supermarket/Convenience Retail

- 5.3 Large supermarkets including discount store formats are where the majority of custom is from people doing their main weekly food shop. As such, they provide a wide range of convenience goods, often along with some element of comparison retail goods. In addition to retail, the key characteristics of the way a supermarket is used include: the area used for the sale of goods will generally be above 500 sqm; the majority of customers will use a trolley to gather a large number of products; the majority of customers will access the store by car, using the large adjacent car parks provided; and servicing is undertaken via a dedicated service area, rather than from the street.
- 5.4 Convenience retail in local / neighbourhood centres is used primarily by customers undertaking 'top-up' shopping. Retailers sell a limited range of convenience retail goods and usually do not sell comparison retail goods. The key characteristics of their use include: trading areas of less than 500 sqm; the majority of customers will buy only a small number of items that can be carried around the store by hand or in a small basket; the majority of customers will access the store on foot and as such there is usually little or no dedicated parking; and servicing is often undertaken from the street, rather than dedicated service areas.
- 5.5 Adams Integra previously recommended £60 psm for CIL for supermarkets (>280 sqm) and £nil psm for smaller convenience retail formats.
- 5.6 In recent years, supermarket growth by the big-four chains has been limited, however there has been an expansion of discount retailers gaining market share. The established supermarket chains are consolidating existing stores whilst the discounters continue to develop new outlets.
- 5.7 Given this evidence of demand, we have appraised supermarket/convenience retail typologies within the main Local Plan and CIL Viability Assessment. We have provided greenfield and brownfield scenarios as there is likely to be continued redevelopment of both brownfield sites in urban areas for convenience retail (e.g. by the discount operators) and also opportunities for new supermarkets on greenfield sites as part of district and local centres in strategic urban extensions.

Retail Warehouses

- 5.8 Retail warehouses are usually large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods), DIY items and other ranges of goods. They can be stand-alone units, but are also often developed as part of retail parks. In either case, they are usually located outside of existing town centres and cater mainly for car-borne customers. As such, they usually have large adjacent, dedicated surface parking.
- 5.9 Adams Integra previously recommended £60 psm for CIL for retail warehouse development (>280 sqm).
- 5.10 Although retail warehouses have shown to be more resilient to the volatility of the market, they are still experiencing negative rental growth which is anticipated to continue into 2021 where they will begin to recover.
- 5.11 Retail warehouses have however shown to be the most desirable type of retail property within the District with developments such as Orbital Park, Cannock and Victoria shopping park and Chase Gateway in Hednesford being largely let to national occupiers such as Pizza Hut, Aldi, Holland & Barrett, B & M and Pets at Home.
- 5.12 Given this evidence of demand, we have appraised retail warehouse typologies within the main Local Plan and CIL Viability Assessment.

High Street Retail

- 5.13 High street retail will usually involve redevelopment of existing buildings to provide new accommodation that better meets the demands of modern retail and leisure businesses. Typically, such development will provide a wide range of unit sizes, including one or two large spaces for 'anchor tenants' and a much larger number of small spaces. They will typically have frontage on to areas of high footfall, aiming to capture the passing trade of shoppers.
- 5.14 Adams Integra previously recommended £ nil CIL for High street retail as it was considered to be unviable on the grounds of high existing use land values.
- 5.15 General market sentiment is that the high street retail market will continue to face existential threats in 2020/21 (see section 2 above). Considering this, we consider that there is currently no scope for CIL on high street retail. There may be future potential if significant growth is experienced in the sector but currently it would only serve to stymie development and regeneration of historic town centres and high streets.
- 5.16 We therefore do not propose to appraise high street retail typologies.

Appendix 10 - Retail Appraisals

220422 Cannock Chase Retail Typologies - Brownfield Land A - E v1 - Version Notes

Date	Version	Comments
12/07/2022		Issued as final version to client

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Small Supermarket (Express Store)	unit	13,993	0%	13,993	5.50%	254,420
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				13,993		254,420
Commercial GDV -				less Rf/Void	Purchasers Costs %	PC £
Small Supermarket (Express Store)				(20,990)	233,430	6.80%
				-	0	-
				-	0	-
				-	0	-
				-	-	-
				-	-	-
				-	-	-
				-	-	-
Sub-total GDV Commercial						218,567
Grant Funding						-
Total GDV						218,567

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports					4.0 x	40,000
Statutory Planning Fees (Planning Portal)					10,000 £	10,000
CIL		100 sqm (gross)		0.00 £ psm		-
				0.00% % of GDV		-
Site Specific S106 Contributions		1 units @		0		-
				0.00% % of GDV	0.00 £ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.07 acres @		50,000 £ per acre (if brownfield)		(3,500)
Infrastructure costs						-
Small Supermarket (Express Store)		100 sqm @		1,302 psm		(130,200)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		100 - sqm @		0 psm		-
External works		130,200 @		15.0%		(19,530)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311 £ per dwelling		-
Water Efficiency additional cost		1 units @		0 £ per dwelling		-
Contingency		153,230 @		5.0%		(7,662)
Professional Fees		153,230 @		6.5%		(9,960)
Disposal Costs -						
Letting Agents Costs		13,993 ERV @		10.00%		(1,399)
Letting Legal Costs		13,993 ERV @		5.00%		(700)
Investment Sale Agents Costs		218,567 GDV @		1.00%		(2,186)
Investment Sale Legal Costs		218,567 GDV @		0.50%		(1,093)
Marketing and Promotion		218,567 GDV @		0.50%		(1,093)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(3,544)
Developers Profit -						
Profit on Cost		130,866		15.00%		(19,630)
TOTAL COSTS						(150,495)

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				68,072
SDLT	68,072 @	5.00% (slabbed)		7,096
Acquisition Agent fees	68,072 @	1.20%		(817)
Acquisition Legal fees	68,072 @	0.60%		(408)
Interest on Land	68,072 @	6.25%		(4,255)
Residual Land Value				69,689
<i>RLV analysis:</i>	<i>2,322,957 £ per ha</i>	<i>774,319 £ per acre</i>		

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.03 ha		0.09 acres	
<i>Density analysis:</i>	<i>3,333 sqm/ha</i>	<i>11,960 sqft/ac</i>		
Threshold Land Value	741,300 £ per ha	300,000 £ per acre		27,000

BALANCE			
Surplus/(Deficit)	1,422,957 £ per ha	474,319 £ per acre	42,689

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1		Affordable Housing - % on site 0%							
	Balance (RLV - BLV)	42,689	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	0.00	60							
		70							
		80							
		90							
		100							
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
	Balance (RLV - BLV)	42,689	90%	100%	110%	120%	130%	140%	150%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	0.00	60							
		70							
		80							
		90							
		100							
		110							
		120							
		130							
		140							
		150							
		160							
		170							
		180							
		190							
		200							
		210							
		220							
		230							
		240							
		250							

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	Build rate 100% (where 110% is a 10% increase etc.)						
	80%	90%	100%	110%	120%	130%	140%
42,689							
0.00	77,266	59,987	42,689	25,390	8,083	(9,237)	(38,566)
5.00	76,742	59,461	42,162	24,864	7,554	(9,766)	(39,175)
10.00	76,218	58,934	41,635	24,337	7,024	(10,295)	(39,783)
15.00	75,694	58,407	41,109	23,810	6,495	(10,825)	(40,392)
20.00	75,170	57,881	40,582	23,284	5,966	(11,354)	(41,001)
25.00	74,646	57,354	40,055	22,756	5,437	(11,883)	(41,609)
30.00	74,122	56,827	39,529	22,227	4,907	(12,412)	(42,218)
35.00	73,597	56,301	39,002	21,698	4,378	(12,942)	(42,827)
40.00	73,072	55,774	38,475	21,169	3,849	(13,471)	(43,435)
45.00	72,546	55,247	37,949	20,639	3,320	(14,000)	(44,044)
50.00	72,019	54,721	37,422	20,110	2,790	(14,529)	(44,653)
55.00	71,492	54,194	36,895	19,581	2,261	(15,059)	(45,262)
60.00	70,966	53,667	36,369	19,052	1,732	(15,588)	(45,870)
65.00	70,439	53,141	35,842	18,522	1,203	(16,117)	(46,479)
70.00	69,912	52,614	35,313	17,993	673	(16,646)	(47,088)
75.00	69,386	52,087	34,784	17,464	144	(17,175)	(47,696)
80.00	68,859	51,561	34,254	16,935	(385)	(17,704)	(48,305)
85.00	68,332	51,034	33,725	16,405	(914)	(18,233)	(48,914)
90.00	67,806	50,507	33,196	15,876	(1,444)	(18,762)	(49,522)
95.00	67,279	49,981	32,667	15,347	(1,973)	(19,291)	(50,131)
100.00	66,752	49,454	32,137	14,818	(2,502)	(19,820)	(50,740)
105.00	66,226	48,927	31,608	14,288	(3,032)	(20,349)	(51,349)
110.00	65,699	48,399	31,079	13,759	(3,561)	(20,878)	(51,958)
115.00	65,172	47,869	30,549	13,230	(4,090)	(21,407)	(52,567)
120.00	64,646	47,340	30,020	12,700	(4,619)	(21,936)	(53,176)
125.00	64,119	46,811	29,491	12,171	(5,149)	(22,465)	(53,785)
130.00	63,592	46,281	28,962	11,642	(5,678)	(22,994)	(54,394)
135.00	63,066	45,752	28,432	11,113	(6,207)	(23,523)	(55,003)
140.00	62,539	45,223	27,903	10,583	(6,736)	(24,052)	(55,612)
145.00	62,012	44,694	27,374	10,054	(7,266)	(24,581)	(56,221)
150.00	61,484	44,164	26,845	9,525	(7,796)	(25,110)	(56,830)

TABLE 4

Balance (RLV - TLV)	GDV						
	80%	90%	100%	110%	120%	130%	140%
42,689							
0.00	5,562	24,125	42,689	61,252	79,816	98,379	116,943
5.00	5,035	23,599	42,162	60,726	79,289	97,852	116,416
10.00	4,508	23,072	41,635	60,199	78,762	97,326	115,889
15.00	3,982	22,545	41,109	59,672	78,236	96,799	115,363
20.00	3,455	22,019	40,582	59,146	77,709	96,272	114,836
25.00	2,928	21,492	40,055	58,619	77,182	95,746	114,309
30.00	2,402	20,965	39,529	58,092	76,656	95,219	113,783
35.00	1,875	20,439	39,002	57,566	76,129	94,692	113,256
40.00	1,348	19,912	38,475	57,039	75,602	94,166	112,729
45.00	822	19,385	37,949	56,512	75,076	93,639	112,203
50.00	295	18,859	37,422	55,986	74,549	93,112	111,676
55.00	(232)	18,332	36,895	55,459	74,022	92,586	111,149
60.00	(758)	17,805	36,369	54,932	73,496	92,059	110,623
65.00	(1,285)	17,279	35,842	54,405	72,969	91,532	110,096
70.00	(1,814)	16,750	35,313	53,878	72,439	91,003	109,569
75.00	(2,343)	16,220	34,784	53,347	71,910	90,473	109,037
80.00	(2,872)	15,691	34,254	52,818	71,381	89,944	108,507
85.00	(3,402)	15,162	33,725	52,288	70,852	89,415	107,978
90.00	(3,931)	14,633	33,196	51,759	70,322	88,886	107,449
95.00	(4,460)	14,103	32,667	51,230	69,793	88,356	106,920
100.00	(4,989)	13,574	32,137	50,701	69,264	87,827	106,390
105.00	(5,519)	13,045	31,608	50,171	68,735	87,298	105,861
110.00	(6,048)	12,515	31,079	49,642	68,205	86,769	105,332
115.00	(6,577)	11,986	30,549	49,113	67,676	86,239	104,803
120.00	(7,106)	11,457	30,020	48,584	67,147	85,710	104,273
125.00	(7,636)	10,928	29,491	48,054	66,618	85,181	103,744
130.00	(8,165)	10,398	28,962	47,525	66,088	84,652	103,215
135.00	(8,694)	9,869	28,432	46,996	65,559	84,122	102,686
140.00	(9,223)	9,340	27,903	46,466	65,030	83,593	102,156
145.00	(9,753)	8,811	27,374	45,937	64,500	83,064	101,627
150.00	(10,282)	8,281	26,845	45,408	63,971	82,535	101,098

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

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Small Supermarket (Express Store)	unit	39,181	0%	39,181	5.50%	712,375
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				39,181		712,375
Commercial GDV -				less Rf/Void	Purchasers Costs %	PC £
Small Supermarket (Express Store)				(58,771)	653,604 6.80%	(41,615)
				-	0	-
				-	0	-
				-	0	-
				-	-	-
				-	-	-
				-	-	-
Sub-total GDV Commercial						611,989
Grant Funding						-
Total GDV						611,989

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports					4.0 x	40,000
Statutory Planning Fees (Planning Portal)					10,000 £	10,000
CIL		280 sqm (gross)		76.91	£ psm	(21,535)
	<i>CIL analysis:</i>		3.52%		% of GDV	
Site Specific S106 Contributions		1 units @		0		-
	<i>S106 analysis</i>		0.00%		% of GDV	
					0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.17 acres @		50,000	£ per acre (if brownfield)	(8,500)
Infrastructure costs						-
Small Supermarket (Express Store)		280 sqm @		1,302	psm	(364,560)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		280 - sqm @		0	psm	-
External works		364,560 @		15.0%		(54,684)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		427,744 @		5.0%		(21,387)
Professional Fees		427,744 @		6.5%		(27,803)
Disposal Costs -						
Letting Agents Costs		39,181 ERV @		10.00%		(3,918)
Letting Legal Costs		39,181 ERV @		5.00%		(1,959)
Investment Sale Agents Costs		611,989 GDV @		1.00%		(6,120)
Investment Sale Legal Costs		611,989 GDV @		0.50%		(3,060)
Marketing and Promotion		611,989 GDV @		0.50%		(3,060)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(16,811)
Developers Profit -		483,397		15.00%		(72,510)
TOTAL COSTS						(555,907)

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				56,082
SDLT	56,082 @	5.00% (slabbed)		7,696
Acquisition Agent fees	56,082 @	1.20%		(673)
Acquisition Legal fees	56,082 @	0.60%		(336)
Interest on Land	56,082 @	6.25%		(3,505)
Residual Land Value				59,263
<i>RLV analysis:</i>	<i>846,619 £ per ha</i>		<i>237,053 £ per acre</i>	

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.07 ha		0.25 acres	
<i>Density analysis:</i>	<i>4,000 sqm/ha</i>		<i>12,056 sqft/ac</i>	
Threshold Land Value	741,300 £ per ha		300,000 £ per acre	75,000

BALANCE			
Surplus/(Deficit)	(224,809) £ per ha	(62,947) £ per acre	(15,737)

SENSITIVITY ANALYSIS

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

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	(15,737)	20%	25%	30%	35%	40%	45%	50%	
	0								
	10								
	20								
	30								
	40				Not applicable				
CIL £psm	50								
	60								
76.91	70								
	80								
	90								
	100								
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	(15,737)	90%	100%	110%	120%	130%	140%	150%	
	0								
	10								
	20								
	30								
	40				Not applicable				
CIL £psm	50								
	60								
76.91	70								
	80								
	90								
	100								
	110								
	120								
	130								
	140								
	150								
	160								
	170								
	180								
	190								
	200								
	210								
	220								
	230								
	240								
	250								

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	(15,737)	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00		104,331	55,796	7,261	(41,274)	(104,130)	(159,972)	(219,334)
5.00		102,842	54,307	5,772	(42,770)	(105,851)	(161,693)	(221,192)
10.00		101,353	52,818	4,283	(44,267)	(107,572)	(163,414)	(223,051)
15.00		99,864	51,329	2,791	(45,763)	(109,293)	(165,135)	(224,909)
20.00		98,374	49,839	1,295	(47,260)	(111,014)	(166,856)	(226,767)
25.00		96,885	48,350	(201)	(48,756)	(112,735)	(168,577)	(228,626)
30.00		95,396	46,857	(1,698)	(50,252)	(114,456)	(170,297)	(230,484)
35.00		93,907	45,361	(3,194)	(51,749)	(116,177)	(172,015)	(232,342)
40.00		92,418	43,864	(4,690)	(53,245)	(117,898)	(173,733)	(234,201)
45.00		90,922	42,368	(6,187)	(54,741)	(119,619)	(175,453)	(236,059)
50.00		89,426	40,871	(7,683)	(56,238)	(121,340)	(177,173)	(237,918)
55.00		87,930	39,375	(9,180)	(57,734)	(123,061)	(178,894)	(239,776)
60.00		86,433	37,879	(10,676)	(59,231)	(124,782)	(180,614)	(241,634)
65.00		84,937	36,382	(12,172)	(60,727)	(126,503)	(182,334)	(243,493)
70.00		83,441	34,886	(13,669)	(62,223)	(128,224)	(184,053)	(245,351)
75.00		81,944	33,390	(15,165)	(63,720)	(129,945)	(185,773)	(247,209)
80.00		80,448	31,893	(16,661)	(65,216)	(131,666)	(187,493)	(249,068)
85.00		78,952	30,397	(18,158)	(66,713)	(133,387)	(189,213)	(250,926)
90.00		77,455	28,900	(19,654)	(68,209)	(135,107)	(190,933)	(252,785)
95.00		75,959	27,404	(21,151)	(69,706)	(136,828)	(192,653)	(254,643)
100.00		74,462	25,908	(22,647)	(71,202)	(138,549)	(194,373)	(256,501)
105.00		72,966	24,411	(24,143)	(72,698)	(140,270)	(196,093)	(258,360)
110.00		71,470	22,915	(25,640)	(74,194)	(141,991)	(197,813)	(260,218)
115.00		69,973	21,419	(27,136)	(75,690)	(143,712)	(199,533)	(262,076)
120.00		68,477	19,922	(28,632)	(77,186)	(145,433)	(201,253)	(263,935)
125.00		66,981	18,426	(30,129)	(78,682)	(147,154)	(202,973)	(265,793)
130.00		65,484	16,930	(31,625)	(80,178)	(148,875)	(204,693)	(267,652)
135.00		63,988	15,433	(33,122)	(81,674)	(150,596)	(206,413)	(269,510)
140.00		62,491	13,937	(34,618)	(83,170)	(152,317)	(208,133)	(271,368)
145.00		60,995	12,440	(36,114)	(84,666)	(154,038)	(209,853)	(273,227)
150.00		59,499	10,944	(37,611)	(86,162)	(155,759)	(211,573)	(275,085)

TABLE 4

Balance (RLV - TLV)	(15,737)	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00		(112,024)	(44,716)	7,261	59,238	111,215	163,191	215,168
5.00		(113,737)	(46,205)	5,772	57,749	109,726	161,702	213,679
10.00		(115,449)	(47,694)	4,283	56,260	108,236	160,213	212,190
15.00		(117,164)	(49,185)	2,791	54,768	106,744	158,721	210,697
20.00		(118,885)	(50,681)	1,295	53,271	105,248	157,224	209,201
25.00		(120,606)	(52,178)	(201)	51,775	103,751	155,728	207,704
30.00		(122,327)	(53,674)	(1,698)	50,279	102,255	154,231	206,208
35.00		(124,048)	(55,170)	(3,194)	48,782	100,759	152,735	204,711
40.00		(125,768)	(56,667)	(4,690)	47,286	99,262	151,239	203,215
45.00		(127,489)	(58,163)	(6,187)	45,790	97,766	149,742	201,719
50.00		(129,210)	(59,660)	(7,683)	44,293	96,270	148,246	200,222
55.00		(130,931)	(61,156)	(9,180)	42,797	94,773	146,750	198,726
60.00		(132,652)	(62,652)	(10,676)	41,300	93,277	145,253	197,230
65.00		(134,373)	(64,149)	(12,172)	39,804	91,780	143,757	195,733
70.00		(136,094)	(65,645)	(13,669)	38,308	90,284	142,260	194,237
75.00		(137,815)	(67,142)	(15,165)	36,811	88,788	140,764	192,741
80.00		(139,536)	(68,638)	(16,661)	35,315	87,291	139,268	191,244
85.00		(141,257)	(70,135)	(18,158)	33,819	85,795	137,771	189,748
90.00		(142,978)	(71,631)	(19,654)	32,322	84,299	136,275	188,251
95.00		(144,699)	(73,128)	(21,151)	30,826	82,802	134,779	186,755
100.00		(146,420)	(74,624)	(22,647)	29,329	81,306	133,282	185,259
105.00		(148,141)	(76,121)	(24,143)	27,833	79,809	131,786	183,762
110.00		(149,862)	(77,617)	(25,640)	26,337	78,313	130,290	182,266
115.00		(151,583)	(79,114)	(27,136)	24,840	76,817	128,793	180,770
120.00		(153,304)	(80,610)	(28,632)	23,344	75,320	127,297	179,273
125.00		(155,025)	(82,107)	(30,129)	21,848	73,824	125,800	177,777
130.00		(156,746)	(83,603)	(31,625)	20,351	72,328	124,304	176,280
135.00		(158,467)	(85,100)	(33,122)	18,855	70,831	122,808	174,784
140.00		(160,188)	(86,596)	(34,618)	17,358	69,335	121,311	173,288
145.00		(161,909)	(88,093)	(36,114)	15,862	67,839	119,815	171,791
150.00		(163,630)	(89,589)	(37,611)	14,366	66,342	118,319	170,295

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

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix	# Units	# Mkt Units	# AH Units		
Retail Warehouse		1		100%	1	1	0		
					1	1	0		
								0%	
Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit			
		NIA (sqm)	NIA (sqft)	%		GIA (sqm)		GIA (sqft)	
Retail Warehouse		929	10,000	100.0%		929		10,000	
Total Floor areas -		NIA (sqm)		NIA (sqft)		GIA (sqm)		GIA (sqft)	
Retail Warehouse		929	10,000			929		10,000	
		929 10,000				929 10,000			
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)		
Retail Warehouse		12,500	149,995	15.00	0%	12	7.00%		
		* as applicable				*Total Incentive including Rent Free & Void allowance (months)			

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Retail Warehouse	unit	149,995	0%	149,995	7.00%	2,142,787
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				149,995		2,142,787
Commercial GDV -			less RfV/void	Purchasers Costs %	PC £	£
Retail Warehouse			(149,995)	1,992,792	6.80%	(126,882)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						1,865,910
Grant Funding						-
Total GDV						1,865,910

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000	£	10,000
CIL		929 sqm (gross)		76.91	£ psm	(71,449)
	<i>CIL analysis:</i>		3.83%		% of GDV	
Site Specific S106 Contributions		1 units @		0		-
	<i>S106 analysis</i>		0.00%		% of GDV	
				0.00	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.57 acres @		50,000	£ per acre (if brownfield)	(28,500)
Infrastructure costs						-
Retail Warehouse		929 sqm @		846	psm	(785,934)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		929		-	psm	-
External works		785,934 @		15.0%		(117,890)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		932,324 @		5.0%		(46,616)
Professional Fees		932,324 @		6.5%		(60,601)
Disposal Costs -						
Letting Agents Costs		149,995 ERV @		10.00%		(15,000)
Letting Legal Costs		149,995 ERV @		5.00%		(7,500)
Investment Sale Agents Costs		1,865,910 GDV @		1.00%		(18,659)
Investment Sale Legal Costs		1,865,910 GDV @		0.50%		(9,330)
Marketing and Promotion		1,865,910 GDV @		0.50%		(9,330)
Interest (on Development Costs) -		6.25% APR		0.506%	pcm	(43,524)
Developers Profit -						
Profit on Cost		1,164,333		15.00%		(174,650)
TOTAL COSTS						(1,338,983)

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				526,927
SDLT	526,927 @	5.00%	(slabbed)	(15,846)
Acquisition Agent fees	526,927 @	1.20%		(6,323)
Acquisition Legal fees	526,927 @	0.60%		(3,162)
Interest on Land	526,927 @	6.25%		(32,933)
Residual Land Value				468,663
<i>RLV analysis:</i>	<i>2,037,667</i>	<i>£ per ha</i>	<i>571,541</i>	<i>£ per acre</i>

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.23 ha		0.82 acres	
<i>Density analysis:</i>	<i>4,039</i>	<i>sqm/ha</i>	<i>12,195</i>	<i>sqft/ac</i>
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				246,000

BALANCE			
Surplus/(Deficit)	968,102	£ per ha	271,541
			£ per acre
			222,663

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1									
			Affordable Housing - % on site 0%						
Balance (RLV - BLV)	222,663		20%	25%	30%	35%	40%	45%	50%
	0								
	10								
	20								
	30								
	40				Not applicable				
CIL £psm	50								
	60								
	70								
	80								
	90								
	100								
	76.91								
TABLE 2									
			Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	222,663		90%	100%	110%	120%	130%	140%	150%
	0								
	10								
	20								
	30								
	40				Not applicable				
CIL £psm	50								
	60								
	70								
	80								
	90								
	100								
	110								
	120								
	130								
	140								
	150								
	160								
	170								
	180								
	190								
	200								
	210								
	220								
	230								
	240								
	250								

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

TABLE 3

Balance (RLV - TLV)	222,663	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00	508,996	404,320	299,644	194,968	90,292	(14,385)	(119,061)	
5.00	504,032	399,355	294,679	190,003	85,327	(19,349)	(124,025)	
10.00	499,067	394,391	289,714	185,038	80,362	(24,314)	(128,990)	
15.00	494,102	389,426	284,750	180,074	75,397	(29,279)	(133,955)	
20.00	489,137	384,461	279,785	175,109	70,433	(34,244)	(138,920)	
25.00	484,163	379,487	274,811	170,135	65,459	(39,218)	(143,884)	
30.00	479,175	374,499	269,822	165,146	60,470	(44,206)	(148,852)	
35.00	474,180	369,504	264,828	160,152	55,475	(49,201)	(153,877)	
40.00	469,168	364,492	259,816	155,139	50,463	(54,213)	(158,889)	
45.00	464,153	359,477	254,801	150,125	45,449	(59,227)	(163,904)	
50.00	459,118	354,442	249,765	145,089	40,413	(64,263)	(168,939)	
55.00	454,082	349,406	244,730	140,054	35,377	(69,299)	(173,975)	
60.00	449,046	344,370	239,694	135,018	30,342	(74,334)	(179,011)	
65.00	444,011	339,335	234,658	129,982	25,306	(79,370)	(184,046)	
70.00	438,975	334,299	229,623	124,947	20,270	(84,406)	(189,082)	
75.00	433,939	329,263	224,587	119,911	15,235	(89,441)	(194,118)	
80.00	428,904	324,228	219,551	114,875	10,199	(94,477)	(199,153)	
85.00	423,868	319,192	214,516	109,839	5,163	(99,513)	(204,189)	
90.00	418,832	314,156	209,480	104,804	128	(104,549)	(209,225)	
95.00	413,797	309,120	204,444	99,768	(4,908)	(109,584)	(214,260)	
100.00	408,761	304,085	199,409	94,732	(9,944)	(114,620)	(219,296)	
105.00	403,725	299,049	194,373	89,697	(14,979)	(119,656)	(224,332)	
110.00	398,690	294,013	189,337	84,661	(20,015)	(124,691)	(229,367)	
115.00	393,654	288,978	184,302	79,625	(25,051)	(129,727)	(234,403)	
120.00	388,618	283,942	179,266	74,590	(30,086)	(134,763)	(239,439)	
125.00	383,583	278,906	174,230	69,554	(35,122)	(139,798)	(244,475)	
130.00	378,547	273,871	169,195	64,518	(40,158)	(144,834)	(249,511)	
135.00	373,511	268,835	164,159	59,483	(45,194)	(149,870)	(254,547)	
140.00	368,476	263,799	159,123	54,447	(50,229)	(154,905)	(259,583)	
145.00	363,440	258,764	154,087	49,411	(55,265)	(159,941)	(264,619)	
150.00	358,404	253,728	149,052	44,376	(60,301)	(164,977)	(269,655)	

TABLE 4

Balance (RLV - TLV)	222,663	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00	(17,300)	141,172	299,644	458,116	616,588	775,061	933,533	
5.00	(22,265)	136,207	294,679	453,151	611,624	770,096	928,568	
10.00	(27,230)	131,242	289,714	448,187	606,659	765,131	923,603	
15.00	(32,195)	126,278	284,750	443,222	601,694	760,166	918,639	
20.00	(37,159)	121,313	279,785	438,257	596,729	755,202	913,674	
25.00	(42,132)	116,339	274,811	433,282	591,754	750,225	908,696	
30.00	(47,120)	111,351	269,822	428,294	586,765	745,237	903,708	
35.00	(52,114)	106,357	264,828	423,299	581,770	740,240	898,711	
40.00	(57,126)	101,345	259,816	418,287	576,757	735,228	893,699	
45.00	(62,140)	96,331	254,801	413,272	571,742	730,213	888,683	
50.00	(67,176)	91,295	249,765	408,236	566,707	725,177	883,648	
55.00	(72,211)	86,259	244,730	403,200	561,671	720,141	878,612	
60.00	(77,247)	81,224	239,694	398,165	556,635	715,106	873,576	
65.00	(82,283)	76,188	234,658	393,129	551,600	710,070	868,541	
70.00	(87,318)	71,152	229,623	388,093	546,564	705,034	863,505	
75.00	(92,354)	66,116	224,587	383,058	541,528	699,999	858,469	
80.00	(97,390)	61,081	219,551	378,022	536,492	694,963	853,434	
85.00	(102,425)	56,045	214,516	372,986	531,457	689,927	848,398	
90.00	(107,461)	51,009	209,480	367,951	526,421	684,892	843,362	
95.00	(112,497)	45,974	204,444	362,915	521,385	679,856	838,327	
100.00	(117,532)	40,938	199,409	357,879	516,350	674,820	833,291	
105.00	(122,568)	35,902	194,373	352,843	511,314	669,785	828,255	
110.00	(127,604)	30,867	189,337	347,808	506,278	664,749	823,219	
115.00	(132,640)	25,831	184,302	342,772	501,243	659,713	818,184	
120.00	(137,675)	20,795	179,266	337,736	496,207	654,678	813,148	
125.00	(142,711)	15,760	174,230	332,701	491,171	649,642	808,112	
130.00	(147,747)	10,724	169,195	327,665	486,136	644,606	803,077	
135.00	(152,782)	5,688	164,159	322,629	481,100	639,571	798,041	
140.00	(157,818)	653	159,123	317,594	476,064	634,535	793,005	
145.00	(162,854)	(4,383)	154,087	312,558	471,029	629,499	787,970	
150.00	(167,889)	(9,419)	149,052	307,522	465,993	624,463	782,934	

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

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -		# Units		% mix	# Units	# Mkt Units # AH Units
Retail Warehouse		1		100%	1	1 0
					1	1 0
						0%
Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit
		NIA (sqm)	NIA (sqft)	%		GIA (sqm) GIA (sqft)
Retail Warehouse		1,858	19,999	100.0%		1,858 19,999
Total Floor areas -		NIA (sqm)	NIA (sqft)			GIA (sqm) GIA (sqft)
Retail Warehouse		1,858	19,999			1,858 19,999
		1,858	19,999			1,858 19,999
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive* Cap Yield (%)
Retail Warehouse		24,999	299,990	15.00	0%	12 7.00%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Retail Warehouse	unit	299,990	0%	299,990	7.00%	4,285,574
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				299,990		4,285,574
Commercial GDV -				less Rf/Void	Purchasers Costs %	PC £
Retail Warehouse				(299,990)	3,985,584 6.80%	(253,764)
				-	0	-
				-	0	-
				-	0	-
				-	-	-
				-	-	-
				-	-	-
Sub-total GDV Commercial						3,731,820
Grant Funding						-
Total GDV						3,731,820

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports					4.0 x	40,000
Statutory Planning Fees (Planning Portal)					10,000 £	10,000
CIL		1,858 sqm (gross)			76.91 £ psm	(142,899)
					3.83% % of GDV	
Site Specific S106 Contributions		1 units @				-
					0.00% % of GDV	
					0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		1.64 acres @			0 £ per acre (if brownfield)	-
Infrastructure costs						-
Retail Warehouse		1,858 sqm @			846 psm	(1,571,868)
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
0		- sqm @			0 psm	-
		1,858				-
External works		1,571,868 @			15.0%	(235,780)
M4(2) Category 2 Housing	Aff units	- units @			0% @ 521 £ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @			0% @ 10,311 £ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @			0% @ 521 £ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @			0% @ 10,311 £ per dwelling	-
Water Efficiency additional cost		1 units @			0 £ per dwelling	-
Contingency		1,807,648 @			5.0%	(90,382)
Professional Fees		1,807,648 @			6.5%	(117,497)
Disposal Costs -						
Letting Agents Costs		299,990 ERV @			10.00%	(29,999)
Letting Legal Costs		299,990 ERV @			5.00%	(15,000)
Investment Sale Agents Costs		3,731,820 GDV @			1.00%	(37,318)
Investment Sale Legal Costs		3,731,820 GDV @			0.50%	(18,659)
Marketing and Promotion		3,731,820 GDV @			0.50%	(18,659)
Interest (on Development Costs) -		6.25% APR			0.506% pcm	(86,633)
Developers Profit -						
Profit on Cost		2,314,694			15.00%	(347,204)
TOTAL COSTS						(2,661,898)

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,069,922
SDLT	1,069,922 @	5.00% (slabbed)	(42,996)
Acquisition Agent fees	1,069,922 @	1.20%	(12,839)
Acquisition Legal fees	1,069,922 @	0.60%	(6,420)
Interest on Land	1,069,922 @	6.25%	(66,870)
Residual Land Value			940,797
<i>RLV analysis:</i>	<i>2,045,210 £ per ha</i>	<i>573,657 £ per acre</i>	

THRESHOLD LAND VALUE			
Plot Ratio / Density		(GIA-Site Area / Dph, as appropriate)	
Site Area	0.46 ha	1.64 acres	
<i>Density analysis:</i>	<i>4,039 sqm/ha</i>	<i>12,195 sqft/ac</i>	
Threshold Land Value	741,300 £ per ha	300,000 £ per acre	492,000

BALANCE			
Surplus/(Deficit)	975,645 £ per ha	273,657 £ per acre	448,797

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1		Affordable Housing - % on site 0%							
	Balance (RLV - BLV)	448,797	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	76.91	60							
		70							
		80							
		90							
		100							
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
	Balance (RLV - BLV)	448,797	90%	100%	110%	120%	130%	140%	150%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	76.91	60							
		70							
		80							
		90							
		100							
		110							
		120							
		130							
		140							
		150							
		160							
		170							
		180							
		190							
		200							
		210							
		220							
		230							
		240							
		250							

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Retail Warehouse**

TABLE 3

Balance (RLV - TLV)	448,797	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00		1,021,668	812,316	602,963	393,611	184,259	(25,094)	(234,446)
5.00		1,011,739	802,386	593,034	383,681	174,329	(35,023)	(244,376)
10.00		1,001,809	792,457	583,104	373,752	164,400	(44,953)	(254,305)
15.00		991,880	782,527	573,175	363,822	154,470	(54,882)	(264,235)
20.00		981,950	772,598	563,245	353,893	144,541	(64,812)	(274,164)
25.00		972,021	762,668	553,316	343,963	134,611	(74,741)	(284,094)
30.00		961,991	752,639	543,286	333,934	124,582	(84,771)	(294,123)
35.00		951,920	742,567	533,215	323,863	114,510	(94,842)	(304,194)
40.00		941,848	732,496	523,144	313,791	104,439	(104,913)	(314,266)
45.00		931,777	722,425	513,072	303,720	94,368	(114,985)	(324,337)
50.00		921,706	712,353	503,001	293,649	84,296	(125,056)	(334,409)
55.00		911,634	702,282	492,930	283,577	74,225	(135,128)	(344,480)
60.00		901,563	692,210	482,858	273,506	64,153	(145,199)	(354,551)
65.00		891,491	682,139	472,787	263,434	54,082	(155,270)	(364,623)
70.00		881,420	672,068	462,715	253,363	44,011	(165,342)	(374,694)
75.00		871,349	661,996	452,644	243,292	33,939	(175,413)	(384,765)
80.00		861,277	651,925	442,573	233,220	23,868	(185,484)	(394,837)
85.00		851,206	641,854	432,501	223,149	13,797	(195,556)	(404,908)
90.00		841,135	631,782	422,430	213,078	3,725	(205,627)	(414,979)
95.00		831,063	621,711	412,359	203,006	(6,346)	(215,698)	(425,051)
100.00		820,992	611,640	402,287	192,935	(16,417)	(225,770)	(435,122)
105.00		810,921	601,568	392,216	182,863	(26,489)	(235,841)	(445,194)
110.00		800,849	591,497	382,144	172,792	(36,560)	(245,913)	(455,265)
115.00		790,778	581,425	372,073	162,721	(46,632)	(255,984)	(465,336)
120.00		780,706	571,354	362,002	152,649	(56,703)	(266,055)	(475,408)
125.00		770,635	561,283	351,930	142,578	(66,774)	(276,127)	(485,479)
130.00		760,564	551,211	341,859	132,507	(76,846)	(286,198)	(495,550)
135.00		750,492	541,140	331,788	122,435	(86,917)	(296,269)	(505,621)
140.00		740,421	531,069	321,716	112,364	(96,988)	(306,341)	(515,692)
145.00		730,350	520,997	311,645	102,293	(107,060)	(316,412)	(525,763)
150.00		720,278	510,926	301,574	92,221	(117,131)	(326,484)	(535,834)

TABLE 4

Balance (RLV - TLV)	448,797	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00		(30,926)	286,019	602,963	919,908	1,236,852	1,553,797	1,870,741
5.00		(40,855)	276,089	593,034	909,978	1,226,923	1,543,867	1,860,812
10.00		(50,785)	266,160	583,104	900,049	1,216,993	1,533,938	1,850,882
15.00		(60,714)	256,230	573,175	890,119	1,207,064	1,524,008	1,840,953
20.00		(70,644)	246,301	563,245	880,190	1,197,134	1,514,079	1,831,023
25.00		(80,573)	236,371	553,316	870,260	1,187,205	1,504,149	1,821,094
30.00		(90,506)	226,345	543,286	860,227	1,177,169	1,494,110	1,811,051
35.00		(100,667)	216,274	533,215	850,156	1,167,097	1,484,038	1,800,979
40.00		(110,739)	206,202	523,144	840,085	1,157,026	1,473,967	1,790,908
45.00		(120,810)	196,131	513,072	830,013	1,146,954	1,463,896	1,780,837
50.00		(130,881)	186,060	503,001	819,942	1,136,883	1,453,824	1,770,765
55.00		(140,953)	175,988	492,930	809,871	1,126,812	1,443,753	1,760,694
60.00		(151,024)	165,917	482,858	799,799	1,116,740	1,433,681	1,750,623
65.00		(161,095)	155,846	472,787	789,728	1,106,669	1,423,610	1,740,551
70.00		(171,167)	145,774	462,715	779,657	1,096,598	1,413,539	1,730,480
75.00		(181,238)	135,703	452,644	769,585	1,086,526	1,403,467	1,720,409
80.00		(191,310)	125,632	442,573	759,514	1,076,455	1,393,396	1,710,337
85.00		(201,381)	115,560	432,501	749,442	1,066,384	1,383,325	1,700,266
90.00		(211,452)	105,489	422,430	739,371	1,056,312	1,373,253	1,690,194
95.00		(221,524)	95,417	412,359	729,300	1,046,241	1,363,182	1,680,123
100.00		(231,595)	85,346	402,287	719,228	1,036,169	1,353,111	1,670,052
105.00		(241,666)	75,275	392,216	709,157	1,026,098	1,343,039	1,659,980
110.00		(251,738)	65,203	382,144	699,086	1,016,027	1,332,968	1,649,909
115.00		(261,809)	55,132	372,073	689,014	1,005,955	1,322,896	1,639,838
120.00		(271,880)	45,061	362,002	678,943	995,884	1,312,825	1,629,766
125.00		(281,952)	34,989	351,930	668,871	985,813	1,302,754	1,619,695
130.00		(292,023)	24,918	341,859	658,800	975,741	1,292,682	1,609,623
135.00		(302,095)	14,847	331,788	648,729	965,670	1,282,611	1,599,552
140.00		(312,166)	4,775	321,716	638,657	955,599	1,272,540	1,589,481
145.00		(322,237)	(5,296)	311,645	628,586	945,527	1,262,468	1,579,409
150.00		(332,309)	(15,368)	301,574	618,515	935,456	1,252,397	1,569,338

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

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Large Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Large Supermarket	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Large Supermarket	2,787	29,999	100.0%	2,787	29,999	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Large Supermarket	2,787	29,999		2,787	29,999	
	2,787	29,999		2,787	29,999	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Supermarket	43,749	524,983	17.50	0%	18	5.50%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Large Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Large Supermarket	unit	524,983	0%	524,983	5.50%	9,545,142
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				524,983		9,545,142
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Large Supermarket			(787,474)	8,757,668	6.80%	(557,604)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
Sub-total GDV Commercial						8,200,063
Grant Funding						-
Total GDV						8,200,063

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000	£	10,000
CIL		2,787 sqm (gross)		76.91	£ psm	(214,348)
			2.61% % of GDV			
Site Specific S106 Contributions	1 units @					-
			0.00% % of GDV		0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		2.46 acres @		123,550	£ per acre (if brownfield)	(303,933)
Infrastructure costs						-
Large Supermarket		2,787 sqm @		1,441	psm	(4,016,067)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		2,787				-
External works		4,016,067 @		15.0%		(602,410)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		4,922,410 @		5.0%		(246,121)
Professional Fees		4,922,410 @		6.5%		(319,957)
Disposal Costs -						
Letting Agents Costs		524,983 ERV @		10.00%		(52,498)
Letting Legal Costs		524,983 ERV @		5.00%		(26,249)
Investment Sale Agents Costs		8,200,063 GDV @		1.00%		(82,001)
Investment Sale Legal Costs		8,200,063 GDV @		0.50%		(41,000)
Marketing and Promotion		8,200,063 GDV @		0.50%		(41,000)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(240,387)
Developers Profit -						
Profit on Cost		6,135,971		15.00%		(920,396)
TOTAL COSTS						(7,056,367)

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Large Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,143,697
SDLT	1,143,697	@	5.00% (slabbed)	(46,685)
Acquisition Agent fees	1,143,697	@	1.20%	(13,724)
Acquisition Legal fees	1,143,697	@	0.60%	(6,862)
Interest on Land	1,143,697	@	6.25%	(71,481)
Residual Land Value				1,004,944
<i>RLV analysis:</i>		1,435,635	£ per ha	408,514
				£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.70	ha	2.46	acres
<i>Density analysis:</i>		3,981	sqm/ha	12,195
				sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				738,000

BALANCE			
Surplus/(Deficit)	381,349	£ per ha	108,514
			£ per acre
			266,944

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.									
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	266,944	20%	25%	30%	35%	40%	45%	50%	
	0								
	10								
	20								
	30								
	40								Not applicable
CIL £psm	50								
76.91	60								
	70								
	80								
	90								
	100								
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	266,944	90%	100%	110%	120%	130%	140%	150%	
	0								
	10								
	20								
	30								
	40								Not applicable
CIL £psm	50								
76.91	60								
	70								
	80								
	90								
	100								
	110								
	120								
	130								
	140								
	150								
	160								
	170								
	180								
	190								
	200								
	210								
	220								
	230								
	240								
	250								

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Brownfield / Previously Developed**
 Notes: **Large Supermarket**

TABLE 3

Balance (RLV - TLV)	266,944	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00		1,569,096	1,034,209	499,321	(35,567)	(570,455)	(1,172,552)	(1,787,719)
5.00		1,553,989	1,019,102	484,214	(50,674)	(585,562)	(1,189,926)	(1,805,093)
10.00		1,538,882	1,003,995	469,107	(65,781)	(600,669)	(1,207,300)	(1,822,468)
15.00		1,523,775	988,887	454,000	(80,888)	(615,776)	(1,224,675)	(1,839,842)
20.00		1,508,668	973,780	438,893	(95,995)	(630,883)	(1,242,049)	(1,857,216)
25.00		1,493,561	958,673	423,786	(111,102)	(645,990)	(1,259,424)	(1,874,591)
30.00		1,478,454	943,566	408,679	(126,209)	(661,097)	(1,276,798)	(1,891,965)
35.00		1,463,347	928,459	393,571	(141,316)	(676,204)	(1,294,173)	(1,909,340)
40.00		1,448,240	913,352	378,464	(156,423)	(691,311)	(1,311,547)	(1,926,714)
45.00		1,433,133	898,245	363,357	(171,530)	(706,418)	(1,328,921)	(1,944,088)
50.00		1,418,026	883,138	348,250	(186,638)	(721,525)	(1,346,296)	(1,961,463)
55.00		1,402,919	868,031	333,143	(201,745)	(748,503)	(1,363,670)	(1,979,342)
60.00		1,387,812	852,924	318,036	(216,852)	(765,877)	(1,381,045)	(1,997,908)
65.00		1,372,705	837,817	302,929	(231,959)	(783,252)	(1,398,419)	(2,016,473)
70.00		1,357,598	822,710	287,822	(247,066)	(800,626)	(1,415,793)	(2,035,039)
75.00		1,342,491	807,603	272,715	(262,173)	(818,001)	(1,433,168)	(2,053,605)
80.00		1,327,384	792,496	257,608	(277,280)	(835,375)	(1,450,542)	(2,072,171)
85.00		1,312,277	777,389	242,501	(292,387)	(852,749)	(1,467,917)	(2,090,736)
90.00		1,297,170	762,282	227,394	(307,494)	(870,124)	(1,485,291)	(2,109,302)
95.00		1,282,063	747,175	212,287	(322,601)	(887,498)	(1,502,665)	(2,127,900)
100.00		1,266,956	732,068	197,180	(337,708)	(904,873)	(1,520,040)	(2,146,554)
105.00		1,251,849	716,961	182,073	(352,815)	(922,247)	(1,537,414)	(2,165,209)
110.00		1,236,742	701,854	166,966	(367,922)	(939,622)	(1,554,789)	(2,183,863)
115.00		1,221,635	686,747	151,859	(383,029)	(956,996)	(1,572,163)	(2,202,517)
120.00		1,206,528	671,639	136,752	(398,136)	(974,370)	(1,589,537)	(2,221,187)
125.00		1,191,421	656,532	121,645	(413,243)	(991,745)	(1,606,912)	(2,239,929)
130.00		1,176,314	641,425	106,538	(428,350)	(1,009,119)	(1,624,286)	(2,258,672)
135.00		1,161,207	626,318	91,430	(443,457)	(1,026,494)	(1,641,661)	(2,277,414)
140.00		1,146,100	611,211	76,323	(458,564)	(1,043,868)	(1,659,035)	(2,296,156)
145.00		1,130,993	596,104	61,216	(473,671)	(1,061,242)	(1,676,410)	(2,314,898)
150.00		1,115,886	580,997	46,109	(488,778)	(1,078,617)	(1,693,784)	(2,333,640)

TABLE 4

Balance (RLV - TLV)	266,944	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00		(928,951)	(197,105)	499,321	1,195,747	1,892,173	2,588,599	3,285,026
5.00		(946,325)	(212,212)	484,214	1,180,640	1,877,066	2,573,492	3,269,919
10.00		(963,699)	(227,319)	469,107	1,165,533	1,861,959	2,558,385	3,254,812
15.00		(981,074)	(242,427)	454,000	1,150,426	1,846,852	2,543,278	3,239,705
20.00		(998,448)	(257,534)	438,893	1,135,319	1,831,745	2,528,171	3,224,597
25.00		(1,015,823)	(272,641)	423,786	1,120,212	1,816,638	2,513,064	3,209,490
30.00		(1,033,197)	(287,748)	408,679	1,105,105	1,801,531	2,497,957	3,194,383
35.00		(1,050,572)	(302,855)	393,571	1,089,998	1,786,424	2,482,850	3,179,276
40.00		(1,067,946)	(317,962)	378,464	1,074,891	1,771,317	2,467,743	3,164,169
45.00		(1,085,320)	(333,069)	363,357	1,059,784	1,756,210	2,452,636	3,149,062
50.00		(1,102,695)	(348,176)	348,250	1,044,677	1,741,103	2,437,529	3,133,955
55.00		(1,120,069)	(363,283)	333,143	1,029,569	1,725,996	2,422,422	3,118,848
60.00		(1,137,444)	(378,390)	318,036	1,014,462	1,710,889	2,407,315	3,103,741
65.00		(1,154,818)	(393,497)	302,929	999,355	1,695,782	2,392,208	3,088,634
70.00		(1,172,192)	(408,604)	287,822	984,248	1,680,675	2,377,101	3,073,527
75.00		(1,189,567)	(423,711)	272,715	969,141	1,665,567	2,361,994	3,058,420
80.00		(1,206,941)	(438,818)	257,608	954,034	1,650,460	2,346,887	3,043,313
85.00		(1,224,316)	(453,925)	242,501	938,927	1,635,353	2,331,780	3,028,206
90.00		(1,241,690)	(469,032)	227,394	923,820	1,620,246	2,316,673	3,013,099
95.00		(1,259,064)	(484,139)	212,287	908,713	1,605,139	2,301,566	2,997,992
100.00		(1,276,439)	(499,246)	197,180	893,606	1,590,032	2,286,458	2,982,885
105.00		(1,293,813)	(514,353)	182,073	878,499	1,574,925	2,271,351	2,967,778
110.00		(1,311,188)	(529,460)	166,966	863,392	1,559,818	2,256,244	2,952,671
115.00		(1,328,562)	(544,568)	151,859	848,285	1,544,711	2,241,137	2,937,564
120.00		(1,345,937)	(559,675)	136,752	833,178	1,529,604	2,226,030	2,922,456
125.00		(1,363,311)	(574,782)	121,645	818,071	1,514,497	2,210,923	2,907,349
130.00		(1,380,685)	(589,889)	106,538	802,964	1,499,390	2,195,816	2,892,242
135.00		(1,398,060)	(604,996)	91,430	787,857	1,484,283	2,180,709	2,877,135
140.00		(1,415,434)	(620,103)	76,323	772,750	1,469,176	2,165,602	2,862,028
145.00		(1,432,809)	(635,210)	61,216	757,643	1,454,069	2,150,495	2,846,921
150.00		(1,450,183)	(650,317)	46,109	742,536	1,438,962	2,135,388	2,831,814

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

220422 Cannock Chase Retail Typologies - Brownfield Land A - E v1 - Summary Table

Scheme Ref:	A	B	C	D	E
No Units:	1	1	1	1	1
Location / Value Zone:	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres
Development Scenario:	Brownfield / Previously Developed Land	Brownfield / Previously Developed Land	Brownfield / Previously Developed Land	Brownfield / Previously Developed Land	Brownfield / Previously Developed Land
Notes:	Small Supermarket (Express Store)	Small Supermarket (Express Store)	Retail Warehouse	Retail Warehouse	Large Supermarket
Total GDV (£)	£218,567	£611,989	£1,865,910	£3,731,820	£8,200,063
Policy Assumptions	-	-	-	-	-
CIL (£ psm)	£0.00	£76.91	£76.91	£76.91	£76.91
CIL (£) - total	£0.00	£21,535	£71,449	£142,899	£214,348
Profit KPI's	-	-	-	-	-
Total Developers Profit (£)	19,630	£72,510	£174,650	£347,204	£920,396
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%	15.0%
Land Value KPI's	-	-	-	-	-
RLV (£/acre)	774,319	£237,053	£571,541	£573,657	£408,514
RLV (£/ha)	2,322,957	£846,619	£2,037,667	£2,045,210	£1,435,635
RLV (£ net)	69,689	£59,263	£468,663	£940,797	£1,004,944
BLV (£/acre)	300,000	£300,000	£300,000	£300,000	£300,000
BLV (£/ha)	741,300	£741,300	£741,300	£741,300	£741,300
BLV (£ net)	27,000	£75,000	£246,000	£492,000	£738,000
Surplus/Deficit (£/acre) [RLV-BLV]	474,319	-£62,947	£271,541	£273,657	£108,514
Surplus/Deficit (£/ha)	1,422,957	-£224,809	£968,102	£975,645	£381,349
Surplus/Deficit Total (£)	42,689	-£15,737	£222,663	£448,797	£266,944
Plan Viability Comments	Viable	Marginal	Viable	Viable	Viable

220422 Cannock Chase Retail Typologies - Greenfield Land F - J v1 - Version Notes

Date	Version	Comments
12/07/2022		Issued as final version to client

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Small Supermarket (Express Store)	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Small Supermarket (Express Store)	100	1,076	100.0%		100	1,076
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Small Supermarket (Express Store)	100	1,076			100	1,076
	100	1,076			100	1,076
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Small Supermarket (Express Store)	1,166	13,993	13.00	0%	18	5.50%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -						
Small Supermarket (Express Store)	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
	unit	13,993	0%	13,993	5.50%	254,420
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				13,993		254,420
Commercial GDV -						
Small Supermarket (Express Store)			less Rf/Void	Purchasers Costs %	PC £	£
			(20,990)	233,430	6.80%	(14,863)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
Sub-total GDV Commercial						218,567
Grant Funding						-
Total GDV						218,567

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000 £		10,000
CIL		100 sqm (gross)		0.00 £ psm		-
			0.00% % of GDV			-
Site Specific S106 Contributions		1 units @		0		-
			0.00% % of GDV		0.00 £ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.07 acres @		50,000 £ per acre (if brownfield)		(3,500)
Infrastructure costs						-
Small Supermarket (Express Store)		100 sqm @		1,302 psm		(130,200)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		100 - sqm @		0 psm		-
External works		130,200 @		15.0%		(19,530)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mkt units	1 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mkt units	1 units @	0%	10,311 £ per dwelling		-
Water Efficiency additional cost		1 units @		0 £ per dwelling		-
Contingency		153,230 @		3.0%		(4,597)
Professional Fees		153,230 @		6.5%		(9,960)
Disposal Costs -						
Letting Agents Costs		13,993 ERV @		10.00%		(1,399)
Letting Legal Costs		13,993 ERV @		5.00%		(700)
Investment Sale Agents Costs		218,567 GDV @		1.00%		(2,186)
Investment Sale Legal Costs		218,567 GDV @		0.50%		(1,093)
Marketing and Promotion		218,567 GDV @		0.50%		(1,093)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(3,433)
Developers Profit -						
Profit on Cost		127,690		15.00%		(19,153)
TOTAL COSTS						(146,843)

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				71,724
SDLT	71,724 @	5.00% (slabbed)		6,914
Acquisition Agent fees	71,724 @	1.20%		(861)
Acquisition Legal fees	71,724 @	0.60%		(430)
Interest on Land	71,724 @	6.25%		(4,483)
Residual Land Value				72,864
<i>RLV analysis:</i>	<i>2,428,804 £ per ha</i>		<i>809,601 £ per acre</i>	

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.03 ha		0.09 acres	
<i>Density analysis:</i>	<i>3.333 sqm/ha</i>		<i>11,960 sqft/ac</i>	
Threshold Land Value	617,750 £ per ha		250,000 £ per acre	22,500

BALANCE			
Surplus/(Deficit)	1,678,804 £ per ha	559,601 £ per acre	50,364

SENSITIVITY ANALYSIS

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

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	50,364	20%	25%	30%	35%	40%	45%	50%	
0									
10									
20									
30									
40									
50					Not applicable				
60									
70									
80									
90									
100									

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	50,364	90%	100%	110%	120%	130%	140%	150%	
0									
10									
20									
30									
40									
50					Not applicable				
60									
70									
80									
90									
100									
110									
120									
130									
140									
150									
160									
170									
180									
190									
200									
210									
220									
230									
240									
250									

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	50,364	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00		84,317	67,352	50,364	33,376	16,384	(625)	(28,980)
5.00		83,792	66,826	49,837	32,849	15,854	(1,155)	(29,589)
10.00		83,268	66,299	49,311	32,323	15,325	(1,684)	(30,198)
15.00		82,744	65,772	48,784	31,796	14,796	(2,213)	(30,806)
20.00		82,220	65,246	48,257	31,269	14,267	(2,742)	(31,415)
25.00		81,696	64,719	47,731	30,743	13,737	(3,272)	(32,024)
30.00		81,172	64,192	47,204	30,216	13,208	(3,801)	(32,632)
35.00		80,648	63,666	46,677	29,688	12,679	(4,330)	(33,241)
40.00		80,124	63,139	46,151	29,159	12,150	(4,860)	(33,850)
45.00		79,600	62,612	45,624	28,629	11,620	(5,389)	(34,459)
50.00		79,076	62,086	45,097	28,100	11,091	(5,918)	(35,067)
55.00		78,552	61,559	44,571	27,571	10,562	(6,447)	(35,676)
60.00		78,028	61,032	44,044	27,042	10,032	(6,977)	(36,285)
65.00		77,504	60,506	43,517	26,512	9,503	(7,506)	(36,893)
70.00		76,980	59,979	42,991	25,983	8,974	(8,035)	(37,502)
75.00		76,456	59,452	42,463	25,454	8,445	(8,564)	(38,111)
80.00		75,932	58,926	41,934	24,925	7,915	(9,094)	(38,719)
85.00		75,408	58,399	41,404	24,395	7,386	(9,623)	(39,328)
90.00		74,884	57,872	40,875	23,866	6,857	(10,152)	(39,937)
95.00		74,360	57,346	40,346	23,337	6,328	(10,681)	(40,545)
100.00		73,836	56,819	39,817	22,807	5,798	(11,211)	(41,155)
105.00		73,312	56,292	39,287	22,278	5,269	(11,740)	(41,766)
110.00		72,788	55,766	38,758	21,749	4,740	(22,810)	(42,378)
115.00		72,264	55,238	38,229	21,220	4,211	(23,418)	(42,990)
120.00		71,740	54,709	37,700	20,690	3,681	(24,027)	(43,601)
125.00		71,216	54,179	37,170	20,161	3,152	(24,636)	(44,213)
130.00		70,692	53,650	36,641	19,632	2,623	(25,247)	(44,825)
135.00		70,168	53,121	36,112	19,103	2,094	(25,858)	(45,436)
140.00		69,644	52,592	35,582	18,573	1,564	(26,470)	(46,048)
145.00		69,120	52,062	35,053	18,044	1,035	(27,082)	(46,660)
150.00		68,596	51,533	34,524	17,515	506	(27,693)	(47,271)

TABLE 4

Balance (RLV - TLV)	50,364	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00		13,237	31,801	50,364	68,928	87,491	106,055	124,618
5.00		12,710	31,274	49,837	68,401	86,964	105,528	124,091
10.00		12,184	30,747	49,311	67,874	86,438	105,001	123,565
15.00		11,657	30,221	48,784	67,348	85,911	104,475	123,038
20.00		11,130	29,694	48,257	66,821	85,384	103,948	122,511
25.00		10,604	29,167	47,731	66,294	84,858	103,421	121,985
30.00		10,077	28,641	47,204	65,768	84,331	102,895	121,458
35.00		9,550	28,114	46,677	65,241	83,804	102,368	120,931
40.00		9,024	27,587	46,151	64,714	83,278	101,841	120,405
45.00		8,497	27,061	45,624	64,188	82,751	101,315	119,878
50.00		7,970	26,534	45,097	63,661	82,224	100,788	119,351
55.00		7,444	26,007	44,571	63,134	81,698	100,261	118,825
60.00		6,917	25,481	44,044	62,608	81,171	99,735	118,298
65.00		6,390	24,954	43,517	62,081	80,644	99,208	117,771
70.00		5,864	24,427	42,991	61,554	80,118	98,681	117,245
75.00		5,337	23,900	42,463	61,026	79,589	98,153	116,718
80.00		4,810	23,373	41,934	60,497	79,060	97,624	116,187
85.00		4,284	22,846	41,404	59,968	78,531	97,094	115,658
90.00		3,757	22,319	40,875	59,438	78,002	96,565	115,128
95.00		3,230	21,792	40,346	58,909	77,472	96,036	114,599
100.00		2,704	21,265	39,817	58,380	76,943	95,506	114,070
105.00		2,177	20,738	39,287	57,851	76,414	94,977	113,540
110.00		1,650	20,211	38,758	57,321	75,885	94,448	113,011
115.00		1,124	19,684	38,229	56,792	75,355	93,919	112,482
120.00		597	19,157	37,700	56,263	74,826	93,389	111,953
125.00		70	18,630	37,170	55,734	74,297	92,860	111,423
130.00		(486)	18,103	36,641	55,204	73,768	92,331	110,894
135.00		(1,015)	17,576	36,112	54,675	73,238	91,802	110,365
140.00		(1,544)	17,049	35,582	54,146	72,709	91,272	109,836
145.00		(2,073)	16,522	35,053	53,617	72,180	90,743	109,306
150.00		(2,603)	15,995	34,524	53,087	71,651	90,214	108,777

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

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Small Supermarket (Express Store)	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Small Supermarket (Express Store)	280	3,014	100.0%	280	3,014	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Small Supermarket (Express Store)	280	3,014		280	3,014	
	280	3,014		280	3,014	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Small Supermarket (Express Store)	3,265	39,181	13.00	0%	18	5.50%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -						
Small Supermarket (Express Store)	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
	unit	39,181	0%	39,181	5.50%	712,375
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				39,181		712,375
Commercial GDV -						
Small Supermarket (Express Store)			less RF/Void	Purchasers Costs %	PC £	£
			(58,771)	653,604	6.80%	(41,615)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						611,989
Grant Funding						-
Total GDV						611,989

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000	£	10,000
CIL		280 sqm (gross)		76.91	£ psm	(21,535)
	CIL analysis:		3.52%	% of GDV		
Site Specific S106 Contributions		1 units @		0		-
	S106 analysis		0.00%	% of GDV	0.00	£ psm (GIA)
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.17	acres @	50,000	£ per acre (if brownfield)	(8,500)
Infrastructure costs						-
Small Supermarket (Express Store)		280	sqm @	1,302	psm	(364,560)
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		-	sqm @	0	psm	-
0		280	sqm @	0	psm	-
External works		364,560	@	15.0%		(54,684)
M4(2) Category 2 Housing	Aff units	-	units @	0%	521	£ per dwelling
M4(3) Category 3 Housing	Aff units	-	units @	0%	10,311	£ per dwelling
M4(2) Category 2 Housing	Mrkt units	1	units @	0%	521	£ per dwelling
M4(3) Category 3 Housing	Mrkt units	1	units @	0%	10,311	£ per dwelling
Water Efficiency additional cost		1	units @		0	£ per dwelling
Contingency		427,744	@	3.0%		(12,832)
Professional Fees		427,744	@	6.5%		(27,803)
Disposal Costs -						
Letting Agents Costs		39,181	ERV @	10.00%		(3,918)
Letting Legal Costs		39,181	ERV @	5.00%		(1,959)
Investment Sale Agents Costs		611,989	GDV @	1.00%		(6,120)
Investment Sale Legal Costs		611,989	GDV @	0.50%		(3,060)
Marketing and Promotion		611,989	GDV @	0.50%		(3,060)
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm
						(16,479)
Developers Profit -						
Profit on Cost		474,511		15.00%		(71,177)
TOTAL COSTS						(545,687)

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				66,302
SDLT	66,302 @	5.00%	(slabbed)	7,185
Acquisition Agent fees	66,302 @	1.20%		(796)
Acquisition Legal fees	66,302 @	0.60%		(398)
Interest on Land	66,302 @	6.25%		(4,144)
Residual Land Value				68,149
<i>RLV analysis:</i>		<i>973,561 £ per ha</i>	<i>272,597 £ per acre</i>	

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.07 ha		0.25 acres	
<i>Density analysis:</i>	<i>4,000 sqm/ha</i>		<i>12,056 sqft/ac</i>	
Threshold Land Value	617,750 £ per ha		250,000 £ per acre	62,500

BALANCE			
Surplus/(Deficit)	80,704 £ per ha	22,597 £ per acre	5,649

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	5,649	20%	25%	30%	35%	40%	45%	50%
	0							
	10							
	20							
	30							
	40			Not applicable				
CIL £psm	50							
	60							
76.91	70							
	80							
	90							
	100							
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	5,649	90%	100%	110%	120%	130%	140%	150%
	0							
	10							
	20							
	30							
	40			Not applicable				
CIL £psm	50							
	60							
76.91	70							
	80							
	90							
	100							
	110							
	120							
	130							
	140							
	150							
	160							
	170							
	180							
	190							
	200							
	210							
	220							
	230							
	240							
	250							

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	5,649	Build rate 100% (where 110% is a 10% increase etc.)					
		80%	90%	100%	110%	120%	130%
0.00	123,972	76,308	28,644	(19,021)	(79,407)	(134,248)	(191,488)
5.00	122,483	74,819	27,154	(20,514)	(81,128)	(135,969)	(193,346)
10.00	120,994	73,330	25,665	(22,010)	(82,849)	(137,690)	(195,204)
15.00	119,505	71,840	24,176	(23,506)	(84,570)	(139,411)	(197,063)
20.00	118,015	70,351	22,681	(25,003)	(86,291)	(141,132)	(198,921)
25.00	116,526	68,862	21,185	(26,499)	(88,012)	(142,853)	(200,780)
30.00	115,037	67,372	19,688	(27,995)	(89,733)	(144,573)	(202,638)
35.00	113,548	65,876	18,192	(29,492)	(91,454)	(146,294)	(204,496)
40.00	112,059	64,379	16,696	(30,988)	(93,175)	(148,015)	(206,355)
45.00	110,567	62,883	15,199	(32,485)	(94,896)	(149,736)	(208,213)
50.00	109,070	61,386	13,703	(33,981)	(96,617)	(151,457)	(210,071)
55.00	107,574	59,890	12,206	(35,477)	(98,338)	(153,178)	(211,930)
60.00	106,077	58,394	10,710	(36,974)	(100,059)	(154,899)	(213,788)
65.00	104,581	56,897	9,214	(38,470)	(101,780)	(156,620)	(215,647)
70.00	103,085	55,401	7,717	(39,966)	(103,501)	(158,341)	(217,505)
75.00	101,588	53,905	6,221	(41,463)	(105,222)	(160,062)	(219,363)
80.00	100,092	52,408	4,725	(42,959)	(106,943)	(161,783)	(221,222)
85.00	98,596	50,912	3,228	(44,456)	(108,664)	(163,504)	(223,080)
90.00	97,099	49,415	1,732	(45,952)	(110,385)	(165,225)	(224,938)
95.00	95,603	47,919	235	(47,448)	(112,106)	(166,946)	(226,797)
100.00	94,106	46,423	(1,261)	(48,945)	(113,826)	(168,667)	(228,655)
105.00	92,610	44,926	(2,757)	(50,441)	(115,547)	(170,388)	(230,513)
110.00	91,114	43,430	(4,254)	(51,937)	(117,268)	(172,109)	(232,372)
115.00	89,617	41,934	(5,750)	(64,149)	(118,989)	(173,830)	(234,230)
120.00	88,121	40,437	(7,246)	(65,870)	(120,710)	(175,551)	(236,089)
125.00	86,625	38,941	(8,743)	(67,591)	(122,431)	(177,272)	(237,947)
130.00	85,128	37,445	(10,239)	(69,312)	(124,152)	(178,993)	(239,805)
135.00	83,632	35,948	(11,736)	(71,033)	(125,873)	(180,714)	(241,664)
140.00	82,135	34,452	(13,232)	(72,754)	(127,594)	(182,435)	(243,522)
145.00	80,639	32,955	(14,728)	(74,475)	(129,315)	(184,156)	(245,381)
150.00	79,143	31,459	(16,225)	(76,196)	(131,036)	(185,877)	(247,239)

TABLE 4

Balance (RLV - TLV)	5,649	GDV					
		80%	90%	100%	110%	120%	130%
0.00	(89,308)	(23,333)	28,644	80,620	132,597	184,574	236,551
5.00	(91,021)	(24,822)	27,154	79,131	131,108	183,085	235,061
10.00	(92,734)	(26,312)	25,665	77,642	129,619	181,595	233,572
15.00	(94,447)	(27,801)	24,176	76,153	128,130	180,106	232,083
20.00	(96,165)	(29,295)	22,681	74,657	126,634	178,610	230,587
25.00	(97,886)	(30,792)	21,185	73,161	125,137	177,114	229,090
30.00	(99,607)	(32,288)	19,688	71,665	123,641	175,617	227,594
35.00	(101,328)	(33,785)	18,192	70,168	122,145	174,121	226,097
40.00	(103,049)	(35,281)	16,696	68,672	120,648	172,625	224,601
45.00	(104,770)	(36,777)	15,199	67,176	119,152	171,128	223,105
50.00	(106,491)	(38,274)	13,703	65,679	117,656	169,632	221,608
55.00	(108,212)	(39,770)	12,206	64,183	116,159	168,136	220,112
60.00	(109,933)	(41,266)	10,710	62,686	114,663	166,639	218,616
65.00	(111,654)	(42,763)	9,214	61,190	113,166	165,143	217,119
70.00	(113,375)	(44,259)	7,717	59,694	111,670	163,646	215,623
75.00	(115,096)	(45,755)	6,221	58,197	110,174	162,150	214,126
80.00	(116,817)	(47,252)	4,725	56,701	108,677	160,654	212,630
85.00	(118,538)	(48,748)	3,228	55,205	107,181	159,157	211,134
90.00	(120,259)	(50,245)	1,732	53,708	105,685	157,661	209,637
95.00	(121,979)	(51,741)	235	52,212	104,188	156,165	208,141
100.00	(123,700)	(53,238)	(1,261)	50,715	102,692	154,668	206,645
105.00	(125,421)	(54,734)	(2,757)	49,219	101,195	153,172	205,148
110.00	(127,142)	(56,231)	(4,254)	47,723	99,699	151,675	203,652
115.00	(128,863)	(57,727)	(5,750)	46,226	98,203	150,179	202,155
120.00	(130,584)	(59,224)	(7,246)	44,730	96,706	148,683	200,659
125.00	(132,305)	(60,720)	(8,743)	43,234	95,210	147,186	199,163
130.00	(134,026)	(62,217)	(10,239)	41,737	93,714	145,690	197,666
135.00	(135,747)	(63,713)	(11,736)	40,241	92,217	144,194	196,170
140.00	(137,468)	(65,210)	(13,232)	38,744	90,721	142,697	194,674
145.00	(139,189)	(66,706)	(14,728)	37,248	89,224	141,201	193,177
150.00	(140,910)	(68,203)	(16,225)	35,752	87,728	139,704	191,681

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

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Retail Warehouse	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Retail Warehouse	929	10,000	100.0%	929	10,000	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Retail Warehouse	929	10,000		929	10,000	
	929	10,000		929	10,000	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail Warehouse	12,500	149,995	15.00	0%	12	7.00%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -						
Retail Warehouse	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
	unit	149,995	0%	149,995	7.00%	2,142,787
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				149,995		2,142,787
Commercial GDV -						
Retail Warehouse			less RF/Void	Purchasers Costs %	PC £	£
			(149,995)	1,992,792	6.80%	(126,882)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						1,865,910
Grant Funding						-
Total GDV						1,865,910

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000 £		10,000
CIL		929 sqm (gross)		76.91 £ psm		(71,449)
	CIL analysis:		3.83% % of GDV			
Site Specific S106 Contributions		1 units @		0		-
	S106 analysis		0.00% % of GDV		0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.57 acres @		50,000 £ per acre (if brownfield)		(28,500)
Infrastructure costs						-
Retail Warehouse		929 sqm @		846 psm		(785,934)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		929		0 psm		-
External works		785,934 @		15.0%		(117,890)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311 £ per dwelling		-
Water Efficiency additional cost		1 units @		0 £ per dwelling		-
Contingency		932,324 @		3.0%		(27,970)
Professional Fees		932,324 @		6.5%		(60,601)
Disposal Costs -						
Letting Agents Costs		149,995 ERV @		10.00%		(15,000)
Letting Legal Costs		149,995 ERV @		5.00%		(7,500)
Investment Sale Agents Costs		1,865,910 GDV @		1.00%		(18,659)
Investment Sale Legal Costs		1,865,910 GDV @		0.50%		(9,330)
Marketing and Promotion		1,865,910 GDV @		0.50%		(9,330)
Interest (on Development Costs) -						
		6.25% APR		0.506% pcm		(42,801)
Developers Profit -						
Profit on Cost		1,144,963		15.00%		(171,744)
TOTAL COSTS						(1,316,708)

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE			
Residual Land Value (gross)			549,202
SDLT	549,202 @	5.00% (slabbed)	(16,960)
Acquisition Agent fees	549,202 @	1.20%	(6,590)
Acquisition Legal fees	549,202 @	0.60%	(3,295)
Interest on Land	549,202 @	6.25%	(34,325)
Residual Land Value			488,031
<i>RLV analysis:</i>	<i>2,121,876 £ per ha</i>	<i>595,160 £ per acre</i>	

THRESHOLD LAND VALUE			
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)
Site Area	0.23 ha	0.82 acres	
<i>Density analysis:</i>	<i>4,039 sqm/ha</i>	<i>12,195 sqft/ac</i>	
Threshold Land Value	617,750 £ per ha	250,000 £ per acre	205,000

BALANCE			
Surplus/(Deficit)	1,230,572 £ per ha	345,160 £ per acre	283,031

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

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	283,031	20%	25%	30%	35%	40%	45%	50%	
	0								
	10								
	20								
	30								
	40								
	50								Not applicable
CIL £psm	60								
76.91	70								
	80								
	90								
	100								
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	283,031	90%	100%	110%	120%	130%	140%	150%	
	0								
	10								
	20								
	30								
	40								
	50								Not applicable
CIL £psm	60								
76.91	70								
	80								
	90								
	100								
	110								
	120								
	130								
	140								
	150								
	160								
	170								
	180								
	190								
	200								
	210								
	220								
	230								
	240								
	250								

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

TABLE 3

Balance (RLV - TLV)	283,031	Build rate 100% (where 110% is a 10% increase etc.)					
		80%	90%	100%	110%	120%	130%
0.00	565,609	462,811	360,012	257,213	154,415	51,616	(51,182)
5.00	560,644	457,846	355,047	252,249	149,450	46,652	(56,147)
10.00	555,680	452,881	350,083	247,284	144,485	41,687	(61,112)
15.00	550,715	447,916	345,118	242,319	139,521	36,722	(66,077)
20.00	545,750	442,952	340,153	237,354	134,556	31,757	(71,041)
25.00	540,776	437,977	335,179	232,380	129,582	26,783	(76,015)
30.00	535,788	432,989	330,190	227,392	124,593	21,795	(81,004)
35.00	530,793	427,994	325,196	222,397	119,599	16,800	(85,998)
40.00	525,781	422,982	320,184	217,385	114,587	11,788	(91,011)
45.00	520,766	417,968	315,169	212,371	109,572	6,773	(96,025)
50.00	515,731	412,932	310,134	207,335	104,536	1,738	(101,061)
55.00	510,695	407,896	305,098	202,299	99,501	(3,298)	(106,096)
60.00	505,659	402,861	300,062	197,264	94,465	(8,334)	(111,132)
65.00	500,624	397,825	295,026	192,228	89,429	(13,369)	(116,168)
70.00	495,588	392,789	289,991	187,192	84,394	(18,405)	(121,204)
75.00	490,552	387,754	284,955	182,157	79,358	(23,441)	(126,239)
80.00	485,517	382,718	279,919	177,121	74,322	(28,476)	(131,275)
85.00	480,481	377,682	274,884	172,085	69,287	(33,512)	(136,311)
90.00	475,445	372,647	269,848	167,049	64,251	(38,548)	(141,346)
95.00	470,410	367,611	264,812	162,014	59,215	(43,583)	(146,382)
100.00	465,374	362,575	259,777	156,978	54,180	(48,619)	(151,418)
105.00	460,338	357,540	254,741	151,942	49,144	(53,655)	(156,453)
110.00	455,302	352,504	249,705	146,907	44,108	(58,690)	(161,489)
115.00	450,267	347,468	244,670	141,871	39,072	(63,726)	(166,525)
120.00	445,231	342,433	239,634	136,835	34,037	(68,762)	(171,560)
125.00	440,195	337,397	234,598	131,800	29,001	(73,797)	(176,596)
130.00	435,160	332,361	229,563	126,764	23,965	(78,833)	(181,632)
135.00	430,124	327,325	224,527	121,728	18,930	(83,869)	(186,667)
140.00	425,088	322,290	219,491	116,693	13,894	(88,905)	(191,703)
145.00	420,053	317,254	214,456	111,657	8,858	(93,940)	(207,575)
150.00	415,017	312,218	209,420	106,621	3,823	(98,976)	(213,366)

TABLE 4

Balance (RLV - TLV)	283,031	GDV					
		80%	90%	100%	110%	120%	130%
0.00	43,068	201,540	360,012	518,484	676,957	835,429	993,901
5.00	38,103	196,575	355,047	513,520	671,992	830,464	988,936
10.00	33,138	191,610	350,083	508,555	667,027	825,499	983,971
15.00	28,173	186,646	345,118	503,590	662,062	820,534	979,007
20.00	23,209	181,681	340,153	498,625	657,098	815,570	974,042
25.00	18,236	176,708	335,179	493,650	652,122	810,593	969,064
30.00	13,248	171,719	330,190	488,662	647,133	805,605	964,076
35.00	8,254	166,725	325,196	483,667	642,138	800,608	959,079
40.00	3,242	161,713	320,184	478,655	637,125	795,596	954,067
45.00	(1,772)	156,699	315,169	473,640	632,110	790,581	949,051
50.00	(6,808)	151,663	310,134	468,604	627,075	785,545	944,016
55.00	(11,843)	146,627	305,098	463,568	622,039	780,509	938,980
60.00	(16,879)	141,592	300,062	458,533	617,003	775,474	933,944
65.00	(21,915)	136,556	295,026	453,497	611,968	770,438	928,909
70.00	(26,950)	131,520	289,991	448,461	606,932	765,402	923,873
75.00	(31,986)	126,485	284,955	443,426	601,896	760,367	918,837
80.00	(37,022)	121,449	279,919	438,390	596,861	755,331	913,802
85.00	(42,057)	116,413	274,884	433,354	591,825	750,295	908,766
90.00	(47,093)	111,377	269,848	428,319	586,789	745,260	903,730
95.00	(52,129)	106,342	264,812	423,283	581,753	740,224	898,695
100.00	(57,164)	101,306	259,777	418,247	576,718	735,188	893,659
105.00	(62,200)	96,270	254,741	413,212	571,682	730,153	888,623
110.00	(67,236)	91,235	249,705	408,176	566,646	725,117	883,588
115.00	(72,271)	86,199	244,670	403,140	561,611	720,081	878,552
120.00	(77,307)	81,163	239,634	398,104	556,575	715,046	873,516
125.00	(82,343)	76,128	234,598	393,069	551,539	710,010	868,480
130.00	(87,379)	71,092	229,563	388,033	546,504	704,974	863,445
135.00	(92,414)	66,056	224,527	382,997	541,468	699,939	858,409
140.00	(97,450)	61,021	219,491	377,962	536,432	694,903	853,373
145.00	(102,486)	55,985	214,456	372,926	531,397	689,867	848,338
150.00	(107,521)	50,949	209,420	367,890	526,361	684,832	843,302

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

Scheme Ref: **I**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Retail Warehouse	unit	299,990	0%	299,990	7.00%	4,285,574
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				299,990		4,285,574
Commercial GDV -			less Rf/Void	Purchasers Costs %	PC £	£
Retail Warehouse			(299,990)	3,985,584	6.80%	(253,764)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						3,731,820
Grant Funding						-
Total GDV						3,731,820

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000	£	10,000
CIL		1,858 sqm (gross)		76.91	£ psm	(142,899)
			3.83% % of GDV			
Site Specific S106 Contributions	1 units @					-
			0.00% % of GDV		0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		1.64 acres @		0	£ per acre (if brownfield)	-
Infrastructure costs						-
Retail Warehouse		1,858 sqm @		846	psm	(1,571,868)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		1,858				-
External works		1,571,868 @		15.0%		(235,780)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		1,807,648 @		3.0%		(54,229)
Professional Fees		1,807,648 @		6.5%		(117,497)
Disposal Costs -						
Letting Agents Costs		299,990 ERV @		10.00%		(29,999)
Letting Legal Costs		299,990 ERV @		5.00%		(15,000)
Investment Sale Agents Costs		3,731,820 GDV @		1.00%		(37,318)
Investment Sale Legal Costs		3,731,820 GDV @		0.50%		(18,659)
Marketing and Promotion		3,731,820 GDV @		0.50%		(18,659)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(85,231)
Developers Profit -						
Profit on Cost		2,277,139		15.00%		(341,571)
TOTAL COSTS						(2,618,710)

Scheme Ref: **I**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,113,110
SDLT	1,113,110	@	5.00% (slabbed)	(45,155)
Acquisition Agent fees	1,113,110	@	1.20%	(13,357)
Acquisition Legal fees	1,113,110	@	0.60%	(6,679)
Interest on Land	1,113,110	@	6.25%	(69,569)
Residual Land Value				978,349
<i>RLV analysis:</i>	<i>2,126,845</i>	<i>£ per ha</i>	<i>596,554</i>	<i>£ per acre</i>

THRESHOLD LAND VALUE				
Plot Ratio / Density			(GIA-Site Area / Dph, as appropriate)	
Site Area	0.46	ha	1.64	acres
<i>Density analysis:</i>	<i>4,039</i>	<i>sqm/ha</i>	<i>12,195</i>	<i>sqft/ac</i>
Threshold Land Value	617,750	£ per ha	250,000	£ per acre
				410,000

BALANCE			
Surplus/(Deficit)	1,235,541	£ per ha	346,554 £ per acre
			568,349

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1									
		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	568,349	20%	25%	30%	35%	40%	45%	50%	
	0								
	10								
	20								
	30								
	40								Not applicable
CIL £psm	50								
76.91	60								
	70								
	80								
	90								
	100								
TABLE 2									
		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	568,349	90%	100%	110%	120%	130%	140%	150%	
	0								
	10								
	20								
	30								
	40								Not applicable
CIL £psm	50								
76.91	60								
	70								
	80								
	90								
	100								
	110								
	120								
	130								
	140								
	150								
	160								
	170								
	180								
	190								
	200								
	210								
	220								
	230								
	240								
	250								

Scheme Ref: **I**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Retail Warehouse**

TABLE 3

Balance (RLV - TLV)	568,349	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00	1,133,710	928,112	722,515	516,918	311,321	105,724	(99,873)	
5.00	1,123,780	918,183	712,586	506,989	301,392	95,794	(109,803)	
10.00	1,113,851	908,253	702,656	497,059	291,462	85,865	(119,732)	
15.00	1,103,921	898,324	692,727	487,130	281,533	75,935	(129,662)	
20.00	1,093,992	888,394	682,797	477,200	271,603	66,006	(139,591)	
25.00	1,084,062	878,465	672,868	467,271	261,673	56,076	(149,521)	
30.00	1,074,133	868,535	662,938	457,341	251,744	46,147	(159,450)	
35.00	1,064,203	858,606	652,996	447,411	241,814	36,217	(169,380)	
40.00	1,054,273	848,676	643,054	437,481	231,884	26,287	(179,310)	
45.00	1,044,343	838,746	633,112	427,551	221,954	16,357	(189,240)	
50.00	1,034,413	828,816	623,170	417,621	212,024	6,427	(199,170)	
55.00	1,024,483	818,886	613,228	407,691	202,094	(3,503)	(209,100)	
60.00	1,014,553	808,956	603,286	397,761	192,164	(13,573)	(219,030)	
65.00	1,004,623	799,026	593,344	387,831	182,234	(23,643)	(228,960)	
70.00	994,693	789,096	583,402	377,901	172,304	(33,713)	(238,890)	
75.00	984,763	779,166	573,460	367,971	162,374	(43,783)	(248,820)	
80.00	974,833	769,236	563,518	358,041	152,444	(53,853)	(258,750)	
85.00	964,903	759,306	553,576	348,111	142,514	(63,923)	(268,680)	
90.00	954,973	749,376	543,634	338,181	132,584	(73,993)	(278,610)	
95.00	945,043	739,446	533,692	328,251	122,654	(84,063)	(288,540)	
100.00	935,113	729,516	523,750	318,321	112,724	(94,133)	(298,470)	
105.00	925,183	719,586	513,808	308,391	102,794	(104,203)	(308,400)	
110.00	915,253	709,656	503,866	298,461	92,864	(114,273)	(318,330)	
115.00	905,323	699,726	493,924	288,531	82,934	(124,343)	(328,260)	
120.00	895,393	689,796	483,982	278,601	73,004	(134,413)	(338,190)	
125.00	885,463	679,866	474,040	268,671	63,074	(144,483)	(348,120)	
130.00	875,533	669,936	464,098	258,741	53,144	(154,553)	(358,050)	
135.00	865,603	660,006	454,156	248,811	43,214	(164,623)	(367,980)	
140.00	855,673	650,076	444,214	238,881	33,284	(174,693)	(377,910)	
145.00	845,743	640,146	434,272	228,951	23,354	(184,763)	(387,840)	
150.00	835,813	630,216	424,330	219,021	13,424	(194,833)	(397,770)	

TABLE 4

Balance (RLV - TLV)	568,349	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00	88,626	405,571	722,515	1,039,460	1,356,404	1,673,349	1,990,293	
5.00	78,697	395,641	712,586	1,029,530	1,346,475	1,663,419	1,980,364	
10.00	68,767	385,712	702,656	1,019,601	1,336,545	1,653,490	1,970,434	
15.00	58,838	375,782	692,727	1,009,671	1,326,616	1,643,560	1,960,505	
20.00	48,908	365,853	682,797	999,742	1,316,686	1,633,631	1,950,575	
25.00	38,979	355,923	672,868	989,812	1,306,757	1,623,701	1,940,646	
30.00	28,956	345,993	662,938	979,882	1,296,827	1,613,771	1,930,716	
35.00	18,933	336,063	653,008	969,952	1,286,897	1,603,841	1,920,786	
40.00	8,910	326,133	643,078	960,022	1,276,967	1,593,911	1,910,856	
45.00	(1,258)	316,203	633,148	950,092	1,267,037	1,583,981	1,900,926	
50.00	(11,329)	306,273	623,218	940,162	1,257,107	1,574,051	1,890,996	
55.00	(21,400)	296,343	613,288	930,232	1,247,177	1,564,121	1,881,066	
60.00	(31,471)	286,413	603,358	920,302	1,237,247	1,554,191	1,871,136	
65.00	(41,542)	276,483	593,428	910,372	1,227,317	1,544,261	1,861,206	
70.00	(51,613)	266,553	583,498	900,442	1,217,387	1,534,331	1,851,276	
75.00	(61,684)	256,623	573,568	890,512	1,207,457	1,524,401	1,841,346	
80.00	(71,755)	246,693	563,638	880,582	1,197,527	1,514,471	1,831,416	
85.00	(81,826)	236,763	553,708	870,652	1,187,597	1,504,541	1,821,486	
90.00	(91,897)	226,833	543,778	860,722	1,177,667	1,494,611	1,811,556	
95.00	(101,968)	216,903	533,848	850,792	1,167,737	1,484,681	1,801,626	
100.00	(112,039)	206,973	523,918	840,862	1,157,807	1,474,751	1,791,696	
105.00	(122,110)	197,043	513,988	830,932	1,147,877	1,464,821	1,781,766	
110.00	(132,181)	187,113	504,058	821,002	1,137,947	1,454,891	1,771,836	
115.00	(142,252)	177,183	494,128	811,072	1,128,017	1,444,961	1,761,906	
120.00	(152,323)	167,253	484,198	801,142	1,118,087	1,435,031	1,751,976	
125.00	(162,394)	157,323	474,268	791,212	1,108,157	1,425,101	1,742,046	
130.00	(172,465)	147,393	464,338	781,282	1,098,227	1,415,171	1,732,116	
135.00	(182,536)	137,463	454,408	771,352	1,088,297	1,405,241	1,722,186	
140.00	(192,607)	127,533	444,478	761,422	1,078,367	1,395,311	1,712,256	
145.00	(202,678)	117,603	434,548	751,492	1,068,437	1,385,381	1,702,326	
150.00	(212,749)	107,673	424,618	741,562	1,058,507	1,375,451	1,692,396	

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

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Large Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Large Supermarket	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Large Supermarket	2,787	29,999	100.0%	2,787	29,999	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Large Supermarket	2,787	29,999		2,787	29,999	
	2,787	29,999		2,787	29,999	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Supermarket	43,749	524,983	17.50	0%	18	5.50%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Large Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Large Supermarket	unit	524,983	0%	524,983	5.50%	9,545,142
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				524,983		9,545,142
Commercial GDV -			less RFV/void	Purchasers Costs %	PC £	£
Large Supermarket			(787,474)	8,757,668	6.80%	(557,604)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						8,200,063
Grant Funding						-
Total GDV						8,200,063

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		40,000
Statutory Planning Fees (Planning Portal)				10,000	£	10,000
CIL		2,787 sqm (gross)		76.91	£ psm	(214,348)
			2.61% % of GDV			
Site Specific S106 Contributions	1 units @					-
			0.00% % of GDV		0.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		2.46 acres @		123,550	£ per acre (if brownfield)	(303,933)
Infrastructure costs						-
Large Supermarket		2,787 sqm @		1,441	psm	(4,016,067)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		2,787				-
External works		4,016,067 @		15.0%		(602,410)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		4,922,410 @		3.0%		(147,672)
Professional Fees		4,922,410 @		6.5%		(319,957)
Disposal Costs -						
Letting Agents Costs		524,983 ERV @		10.00%		(52,498)
Letting Legal Costs		524,983 ERV @		5.00%		(26,249)
Investment Sale Agents Costs		8,200,063 GDV @		1.00%		(82,001)
Investment Sale Legal Costs		8,200,063 GDV @		0.50%		(41,000)
Marketing and Promotion		8,200,063 GDV @		0.50%		(41,000)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(236,570)
Developers Profit -						
Profit on Cost		6,033,706		15.00%		(905,056)
TOTAL COSTS						(6,938,761)

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Large Supermarket**

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,261,302
SDLT	1,261,302 @	5.00% (slabbed)	(52,565)
Acquisition Agent fees	1,261,302 @	1.20%	(15,136)
Acquisition Legal fees	1,261,302 @	0.60%	(7,568)
Interest on Land	1,261,302 @	6.25%	(78,831)
Residual Land Value			1,107,202
<i>RLV analysis:</i>	<i>1,581,717 £ per ha</i>	<i>450,082 £ per acre</i>	

THRESHOLD LAND VALUE			
Plot Ratio / Density		(GIA-Site Area / Dph, as appropriate)	
Site Area	0.70 ha	2.46 acres	
<i>Density analysis:</i>	<i>3,981 sqm/ha</i>	<i>12,195 sqft/ac</i>	
Threshold Land Value	617,750 £ per ha	250,000 £ per acre	615,000

BALANCE			
Surplus/(Deficit)	703,146 £ per ha	200,082 £ per acre	492,202

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1		Affordable Housing - % on site 0%							
	Balance (RLV - BLV)	492,202	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	76.91	60							
		70							
		80							
		90							
		100							
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
	Balance (RLV - BLV)	492,202	90%	100%	110%	120%	130%	140%	150%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	76.91	60							
		70							
		80							
		90							
		100							
		110							
		120							
		130							
		140							
		150							
		160							
		170							
		180							
		190							
		200							
		210							
		220							
		230							
		240							
		250							

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **All Cannock** Development Scenario: **Greenfield**
 Notes: **Large Supermarket**

TABLE 3

Balance (RLV - TLV)	492,202	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0.00	1,775,166	1,249,872	724,579	199,285	(326,008)	(898,843)	(1,502,976)	
5.00	1,780,059	1,234,765	709,472	184,178	(341,115)	(916,218)	(1,520,350)	
10.00	1,744,951	1,219,658	694,365	169,071	(356,222)	(933,592)	(1,537,725)	
15.00	1,729,844	1,204,551	679,258	153,964	(371,329)	(950,966)	(1,555,099)	
20.00	1,714,737	1,189,444	664,151	138,857	(386,436)	(968,341)	(1,572,473)	
CIL £psm	25.00	1,699,630	1,174,337	649,043	123,750	(401,543)	(985,715)	(1,589,848)
76.91	30.00	1,684,523	1,159,230	633,936	108,643	(416,650)	(1,003,090)	(1,607,222)
	35.00	1,669,416	1,144,123	618,829	93,536	(431,757)	(1,020,464)	(1,624,597)
	40.00	1,654,309	1,129,016	603,722	78,429	(446,865)	(1,037,838)	(1,641,971)
	45.00	1,639,202	1,113,909	588,615	63,322	(461,972)	(1,055,213)	(1,659,346)
	50.00	1,624,095	1,098,802	573,508	48,215	(477,079)	(1,072,587)	(1,676,720)
	55.00	1,608,988	1,083,695	558,401	33,108	(492,186)	(1,089,962)	(1,694,094)
	60.00	1,593,881	1,068,588	543,294	18,001	(507,293)	(1,107,336)	(1,711,469)
	65.00	1,578,774	1,053,480	528,187	2,894	(522,400)	(1,124,710)	(1,728,843)
	70.00	1,563,667	1,038,373	513,080	(12,213)	(537,507)	(1,142,085)	(1,746,218)
	75.00	1,548,560	1,023,266	497,973	(27,320)	(552,614)	(1,159,459)	(1,763,592)
	80.00	1,533,453	1,008,159	482,866	(42,428)	(567,721)	(1,176,834)	(1,780,966)
	85.00	1,518,346	993,052	467,759	(57,535)	(582,828)	(1,194,208)	(1,798,341)
	90.00	1,503,239	977,945	452,652	(72,642)	(597,935)	(1,211,582)	(1,815,715)
	95.00	1,488,132	962,838	437,545	(87,749)	(624,824)	(1,228,957)	(1,833,090)
	100.00	1,473,025	947,731	422,438	(102,856)	(642,199)	(1,246,331)	(1,850,600)
	105.00	1,457,918	932,624	407,331	(117,963)	(659,573)	(1,263,706)	(1,869,166)
	110.00	1,442,810	917,517	392,224	(133,070)	(676,947)	(1,281,080)	(1,887,732)
	115.00	1,427,703	902,410	377,117	(148,177)	(694,322)	(1,298,455)	(1,906,297)
	120.00	1,412,596	887,303	362,010	(163,284)	(711,696)	(1,315,829)	(1,924,863)
	125.00	1,397,489	872,196	346,902	(178,391)	(729,071)	(1,333,203)	(1,943,429)
	130.00	1,382,382	857,089	331,795	(193,498)	(746,445)	(1,350,578)	(1,961,995)
	135.00	1,367,275	841,982	316,688	(208,605)	(763,819)	(1,367,952)	(1,980,561)
	140.00	1,352,168	826,875	301,581	(223,712)	(781,194)	(1,385,327)	(1,999,131)
	145.00	1,337,061	811,768	286,474	(238,819)	(798,568)	(1,402,701)	(2,017,785)
	150.00	1,321,954	796,661	271,367	(253,926)	(815,943)	(1,420,075)	(2,036,440)

TABLE 4

Balance (RLV - TLV)	492,202	GDV						
		80%	90%	100%	110%	120%	130%	140%
0.00	(688,345)	28,152	724,579	1,421,005	2,117,431	2,813,857	3,510,284	
5.00	(705,720)	13,045	709,472	1,405,898	2,102,324	2,798,750	3,495,177	
10.00	(723,094)	(2,062)	694,365	1,390,791	2,087,217	2,783,643	3,480,069	
15.00	(740,469)	(17,169)	679,258	1,375,684	2,072,110	2,768,536	3,464,962	
20.00	(757,843)	(32,276)	664,151	1,360,577	2,057,003	2,753,429	3,449,855	
CIL £psm	25.00	(775,217)	(47,383)	649,043	1,345,470	2,041,896	2,738,322	3,434,748
76.91	30.00	(792,592)	(62,490)	633,936	1,330,363	2,026,789	2,723,215	3,419,641
	35.00	(809,966)	(77,597)	618,829	1,315,256	2,011,682	2,708,108	3,404,534
	40.00	(827,341)	(92,704)	603,722	1,300,149	1,996,575	2,693,001	3,389,427
	45.00	(844,715)	(107,811)	588,615	1,285,041	1,981,468	2,677,894	3,374,320
	50.00	(862,089)	(122,918)	573,508	1,269,934	1,966,361	2,662,787	3,359,213
	55.00	(879,464)	(138,025)	558,401	1,254,827	1,951,254	2,647,680	3,344,106
	60.00	(896,838)	(153,132)	543,294	1,239,720	1,936,147	2,632,573	3,329,000
	65.00	(914,213)	(168,239)	528,187	1,224,613	1,921,039	2,617,466	3,313,892
	70.00	(931,587)	(183,346)	513,080	1,209,506	1,905,932	2,602,359	3,298,785
	75.00	(948,961)	(198,453)	497,973	1,194,399	1,890,825	2,587,252	3,283,678
	80.00	(966,336)	(213,560)	482,866	1,179,292	1,875,718	2,572,145	3,268,571
	85.00	(983,710)	(228,667)	467,759	1,164,185	1,860,611	2,557,038	3,253,464
	90.00	(1,001,085)	(243,774)	452,652	1,149,078	1,845,504	2,541,930	3,238,357
	95.00	(1,018,459)	(258,881)	437,545	1,133,971	1,830,397	2,526,823	3,223,250
	100.00	(1,035,833)	(273,988)	422,438	1,118,864	1,815,290	2,511,716	3,208,143
	105.00	(1,053,208)	(289,096)	407,331	1,103,757	1,800,183	2,496,609	3,193,036
	110.00	(1,070,582)	(304,203)	392,224	1,088,650	1,785,076	2,481,502	3,177,928
	115.00	(1,087,957)	(319,310)	377,117	1,073,543	1,769,969	2,466,395	3,162,821
	120.00	(1,105,331)	(334,417)	362,010	1,058,436	1,754,862	2,451,288	3,147,714
	125.00	(1,122,706)	(349,524)	346,902	1,043,329	1,739,755	2,436,181	3,132,607
	130.00	(1,140,080)	(364,631)	331,795	1,028,222	1,724,648	2,421,074	3,117,500
	135.00	(1,157,454)	(379,738)	316,688	1,013,115	1,709,541	2,405,967	3,102,393
	140.00	(1,174,829)	(394,845)	301,581	998,008	1,694,434	2,390,860	3,087,286
	145.00	(1,192,203)	(409,952)	286,474	982,900	1,679,327	2,375,753	3,072,179
	150.00	(1,209,578)	(425,059)	271,367	967,793	1,664,220	2,360,646	3,057,072

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

220422 Cannock Chase Retail Typologies - Greenfield Land F - J v1 - Summary Table

Scheme Ref:	F	G	H	I	J
No Units:	1	1	1	1	1
Location / Value Zone:	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres	All Cannock Commercial Out of Town Centres
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	Small Supermarket (Express Store)	Small Supermarket (Express Store)	Retail Warehouse	Retail Warehouse	Large Supermarket
Total GDV (£)	218,567	£611,989	£1,865,910	£3,731,820	£8,200,063
Policy Assumptions	-	-	-	-	-
CIL (£ psm)	£0.00	£76.91	£76.91	£76.91	£76.91
CIL (£) - total	£0.00	£21,535	£71,449	£142,899	£214,348
Profit KPI's	-	-	-	-	-
Total Developers Profit (£)	19,153	£71,177	£171,744	£341,571	£905,056
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%	15.0%
Land Value KPI's	-	-	-	-	-
RLV (£/acre)	809,601	£272,597	£595,160	£596,554	£450,082
RLV (£/ha)	2,428,804	£973,561	£2,121,876	£2,126,845	£1,581,717
RLV (£ net)	72,864	£68,149	£488,031	£978,349	£1,107,202
BLV (£/acre)	250,000	£250,000	£250,000	£250,000	£250,000
BLV (£/ha)	617,750	£617,750	£617,750	£617,750	£617,750
BLV (£ net)	22,500	£62,500	£205,000	£410,000	£615,000
Surplus/Deficit (£/acre) [RLV-BLV]	559,601	£22,597	£345,160	£346,554	£200,082
Surplus/Deficit (£/ha)	1,678,804	£80,704	£1,230,572	£1,235,541	£703,146
Surplus/Deficit Total (£)	50,364	£5,649	£283,031	£568,349	£492,202
Plan Viability Comments	Viable	Viable	Viable	Viable	Viable

Appendix 9 - Commercial Appraisals

220516 Cannock Chase Commercial Appraisal_v1 - Version Notes

Date	Version	Comments
210802	v1	Simple Commercial Beta model. This is a very simplistic model to show how the Values (rents and yields) and quickly overtake Build Costs even with no land costs or finance costs
220712		issued as final version to client

220516 Cannock Chase Commercial Appraisal_v1 - Ref A, B & C

Ref A / B / C - B2 / B8 Use
 All Cannock - out of town centre
 Brownfield Land

Rent (£ psf)	£6.50	<< row input cell
Rent (£ psm)	£89.97	
Yield (%)	5.50%	<< col input cell
Capital Value (£ psm) (gross)		£1,272.10
Tenant Incentive (mths)	18.0	-£104.95
		£1,167.15
Purchasers' Costs	6.25%	-£68.66
Net CV (£ psm)		£1,098.49
BCIS Lower Q (£ psm)		
BCIS Median (£ psm)	£928	
BCIS Upper Q (£ psm)		
Baseline BCIS Costs (Median)	£928.00	
External Works	15.00%	£139.20
Contingency	5.00%	£46.40
Professional Fees	6.50%	£60.32
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£27.84
		£1,201.76
Profit (on Cost)	15.00%	£180.26
Use this figures as the middle of the Conditional Formatting >>>>		£1,382.02

		Rent (£ psf) £6.50									
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	
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	

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

220516 Cannock Chase Commercial Appraisal_v1 - Ref D, E & F

Ref D / E / F - B2 / B8 Use
 All Cannock - out of town centre
 Greenfield Land

Rent (£ psf)	£6.50	<< row input cell
Rent (£ psm)	£89.97	
Yield (%)	5.50%	<< col input cell
Capital Value (£ psm) (gross)		£1,272.10
Tenant Incentive (mths)	18.0	£1,167.15
Purchasers' Costs	6.25%	£68.66
Net CV (£ psm)		£1,098.49
BCIS Lower Q (£ psm)		
BCIS Median (£ psm)	£928	
BCIS Upper Q (£ psm)		
Baseline BCIS Costs (Median)	£928.00	
External Works	15.00%	£139.20
Contingency	3.00%	£27.84
Professional Fees	6.50%	£60.32
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£27.84
		£1,183.20
Profit (on Cost)	15.00%	£177.48
Use this figures as the middle of the Conditional Formatting >>>>		£1,360.68

		Rent (£ psf) £6.50									
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	

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

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