South Lakeland CIL Viability Study

An Annex to South Lakeland Land Allocations DPD Viability Study

FINAL REPORT, January 2014



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1. Introduction

Scope

1.1 South Lakeland District Council (SLDC) adopted their Core Strategy¹ in October 2010 and is now close to implementing² a Land Allocations Development Plan Document (the DPD). The independent examination into the soundness of the Land Allocations DPD was closed in June 2013. The Inspector's report, dated 14th November 2013³, concluded as follows and the Council are now moving towards adopting the Plan:

This report concludes that the South Lakeland Local Plan: Land Allocations Development Plan Document provides an appropriate basis for the planning of the District over the next 12 years providing a number of modifications are made to the Plan...

1.2 We prepared the South Lakeland Land Allocations DPD Viability Study to inform the plan making process. In connection with that report the Inspector concluded:

Overall, I consider the Study to be adequately robust in terms of the evidence sources and methodology used. The judgements made appear reasonable and a reassuringly cautious approach has generally been taken.

- 1.3 SLDC are now working towards a decision whether to introduce Community Infrastructure Levy (CIL) as a mechanism to fund, at least in part, the infrastructure required to support new development, and, in particular, the sites included in the Land Allocations DPD. The Council is starting the process and as a first stage has commissioned this report to consider the *effect* that CIL may have on development viability as required under CIL Regulation 14. The Council's Local Development Scheme sets out the intention to have CIL in place during 2014⁴.
- 1.4 This report is an annex to the South Lakeland Land Allocations DPD Viability Study. In January 2013 SLDC commissioned HDH Planning and Development Ltd to undertake a viability assessment of the Land Allocations DPD. This report builds directly on the DPD Viability Study and should be read as an annex to that report. The



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¹ The SLDC administrative area includes parts of the Lake District National Park and the Yorkshire Dales National Park. The National Parks are subject to separate planning regimes.

² SLDC's Full Council on 17th December 2013 resolved to adopt the South Lakeland Local Plan Land Allocations as Council policy and as part of the statutory Development Plan for South Lakeland outside the Lake District and Yorkshire Dales National Parks. Following adoption, there is a six week period during which an application may be made to challenge the adopted Local Plan Land Allocations in the High Court. This period runs from Wednesday 18th December 2013 and expires on Wednesday 29th January 2014.

³ http://www.southlakeland.gov.uk/EasySiteWeb/GatewayLink.aspx?alld=39171

⁴ On the 26th March 2013 the Council approved a timetable for introducing CIL

viability methodology, assumptions and, most importantly, the outcome of the comprehensive consultation process form the basis of this report and are not repeated here.

- 1.5 There is a close relationship between CIL and other policy requirements that are a cost to the developer. An important aspect of the DPD Viability was consideration of the ability of development to contribute towards the funding of infrastructure be it through CIL or under a continued s106 regime. The purpose of this study is to build on that work and suggest maximum rates or rates of CIL that may be appropriate.
- 1.6 When setting CIL, the viability evidence is an important consideration, but the viability evidence does not set CIL. When setting CIL the Council will draw on a wide range of factors and weigh up whether CIL or s106 is the more appropriate mechanism for funding infrastructure. The Council will also consider the requirements for infrastructure, and other sources of funding.

Consultation

- 1.7 Consultation forms an important part of the process of setting CIL. The Harman Guidance puts considerable importance of building a consensus around the methodology and assumptions used to assess viability. The CIL Regulations and CIL Guidance both require consultation.
- 1.8 Detailed consultation took place with the preparation of the Land Allocations DPD Viability Study. Three events were held. It was made clear through that process that the viability evidence used to assess the deliverability of the Land Allocations DPD would also inform the CIL setting process:
 - a. **7**th **February 2013** Presentation and workshops with promoters of the key development sites within the District and the representatives of the main developers, development site landowners and housing providers. The meeting was used to introduce the development industry to the NPPF and CIL, to set out the methodology, to test the assumptions used in the report, and to put the report in context.
 - b. **22**nd **February 2013** Presentation and discussion with all those with sites included in the DPD including landowners, developers and other stakeholders. The meeting was used to set out the changes that had been made to the assumptions in light of the comments received at and following the first meeting.
 - c. 11th March 2013 Discussion with small core group of agents and developers to agree common ground over the few outstanding areas of difference that remained after the previous engagement. The meeting was used to review the main findings and discuss the meaning of 'competitive return' in more detail.
- 1.9 Additionally the Council provided the presentation to the Housing Advisory Group (public and private sector housing providers) at their meeting on 12th February 2013. It was felt



- appropriate to include CIL in the consultation process due to the very close relationship between CIL and overall viability.
- 1.10 Since the completion of the independent examination into the soundness of the Land Allocations DPD (but before the receipt of the Inspector's report) a further meeting was held on the 1st October 2013. This was an informal meeting with the principle developers and agents involved with the principal sites put forward in the DPD and delivering the majority of houses in the District.
- 1.11 The meeting was used to set out the Council's timetable for adopting CIL, the principal issues to be considered and how the DPD Viability Study would be taken forward (subject to the inspector's comments) to form the basis of recommending rates of CIL.
- 1.12 Moving forward from this draft report, the Council will consult with the development industry (landowners, developers and agents) with a meeting on the 18th December 2013 before moving forward to consult formally on the Preliminary Draft Charging Schedule and Draft Charging Schedules, setting out how they have set CIL. This report will form one of the key information sources for that process.
- 1.13 Following the meeting on the 18th December 2014 four further consultation responses were received. The main issues raised were whether it would be more appropriate to have a lower rate of CIL in the west of the district and concerning the appropriate 'competitive return' for the land owner. We have addressed those issues in this final version of this report.

Report Structure

- 1.14 This report examines the viability of development across South Lakeland outside the National Parks and follows the following format:
 - **Chapter 2** We have set out the key parts of the CIL Regulations and Guidance.
 - **Chapter 3** We have set out the methodology used.
 - **Chapter 4** We have set out the modelling required to supplement that undertaken as part of the Land Allocations DPD.
 - **Chapter 5** An assessment of the scope of residential development to pay CIL.
 - **Chapter 6** An assessment of the scope of non-residential development to pay CIL.
 - **Chapter 7** We set out the factors that the Council should consider when deciding on the levels of CIL to adopt.
- 1.15 This report forms one of the pieces of evidence that will be used to inform the levels of CIL. In due course the Council will weigh up its own priorities in the context of the NPPF, the CIL Regulations and other relevant matters and 'strike the balance' between funding infrastructure and delivering its overall priorities.





2. CIL Regulations and Guidance

2.1 Viability testing is an important input into the process of setting CIL, and it is a requirement of the CIL Regulations⁵. The CIL Regulations came into effect in April 2010 and have been subject to five subsequent amendments.

CIL Regulations

2.2 The CIL Regulations set out the requirement to consider the effect that CIL may have on the viability of development. Regulation 14 says:

Setting rates

- 14.—(1) In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—
 - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
 - (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.
- (2) In setting rates in a charging schedule, a charging authority may also have regard to
- 2.3 The purpose of this study is to assess the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area. CIL, once introduced, is mandatory on all developments (with a very few exceptions) that fall within the categories and areas where the levy applies. This is unlike other policy requirements to



⁵ SI 2010 No. 948. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010*

SI 2011 No. 987. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2011 Made 28th March 2011, Coming into force 6th April 2011

SI 2011 No. 2918. CONTRACTING OUT, ENGLAND AND WALES, The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011*

SI 2012 No. 2975. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012*

SI 2013 No. 982. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013*

SI 2014 No. ###. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2014. Expected to come into force at the end of January 2014

provide affordable housing or to build to a particular environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.

- 2.4 Viability testing in the context of CIL will assess the 'effects' on development viability of the imposition of CIL – it should be noted that whilst the financial impact of introducing CIL is an important factor, the provision of infrastructure (or lack of it) will also have an impact on the ability of the Council to meet its objectives through development and deliver its Development Plan. The Plan may not be deliverable in the absence of CIL.
- 2.5 CIL Regulation 13 allows the charge to be set at different rates for different types of development and in different areas:

Differential rates

- 13.—(1) A charging authority may set differential rates—
 - (a) for different zones in which development would be situated;
 - (b) by reference to different intended uses of development.
- (2) In setting differential rates, a charging authority may set supplementary charges, nil rates, increased rates or reductions.
- 2.6 The CIL Regulations introduce restrictions on the use of the s106 mechanism to fund infrastructure from April 2015⁶ saying:

Further limitations on use of planning obligations

- 123.—(1) This regulation applies where a relevant determination is made which results in planning permission being granted for development.
- (2) A planning obligation may not constitute a reason for granting planning permission for the development to the extent that the obligation provides for the funding or provision of relevant infrastructure.
- (3) A planning obligation ("obligation A") may not constitute a reason for granting planning permission to the extent that-
 - (a) obligation A provides for the funding or provision of an infrastructure project or type of infrastructure: and
 - (b) five or more separate planning obligations that—
 - (i) relate to planning permissions granted for development within the area of the charging authority; and
 - (ii) which provide for the funding or provision of that project, or type of infrastructure, have been entered into before the date that obligation A was entered into.



⁶ As changed from April 2014 in the January 2014 amendments to the CIL Regulations.

(4) In this regulation—

"charging authority" means the charging authority for the area in which the development will be situated; "funding" in relation to the funding of infrastructure, means the provision of that infrastructure by way of funding;

"determination" means a determination—

- (a) under section 70, 76A or 77 of TCPA 1990 of an application for planning permission which is not an application to which section 73 of TCPA 1990 applies, or
- (b) under section 79 of TCPA 1990 of an appeal where the application which gives rise to the appeal is not one to which section 73 applies;

"planning obligation" means a planning obligation under section 106 of TCPA 1990 and includes a proposed planning obligation but does not include a planning obligation that relates to or is connected with the funding or provision of scheduled works within the meaning of Schedule 1 to the Crossrail Act 2008;

"relevant determination" means-

- (a) in relation to paragraph (2), a determination made on or after the date when the charging authority's first charging schedule takes effect, and
- (b) in relation to paragraph (3), a determination made on or after 6th April 2015 or the date when the charging authority's first charging schedule takes effect, whichever is earlier;

and

"relevant infrastructure" means—

- (a) where a charging authority has published on its website a list of infrastructure projects or types of infrastructure that it intends will be, or may be, wholly or partly funded by CIL, those infrastructure projects or types of infrastructure, or
- (b) where no such list has been published, any infrastructure.
- 2.7 These restrictions are important, and when setting CIL, the Council will need to consider what infrastructure it will seek to fund through CIL, and what will continue to be funded under s106. The CIL Guidance provides further advice in this regard.
- 2.8 The Department for Communities and Local Government (CLG) has recently undertaken an extensive consultation on further amendments to the CIL Regulations. If implemented, these will supplement the five existing Statutory Instruments. The changes that were consulted on were, on the whole, about enshrining the current 'best practice' within the Regulations and clarifying the process and detail, rather than introducing new obligations on Charging Authorities. If the Council proceeds with the adoption of CIL, they will need to consider the changes that may be introduced in any new CIL Regulations and guidance.



CIL Guidance

- 2.9 In March 2010 CLG published *Community Infrastructure Levy Guidance, Charge setting and charging schedule procedures* to support the CIL Regulations. These have now been replaced by Community Infrastructure Levy, Guidance (April 2013)⁷. This Guidance requires each Authority to publish a 'Charging Schedule'. The Charging Schedule will sit within the Local Development Framework; however, it will not form part of the statutory Development Plan nor will it require inclusion within a Local Development Scheme.
- 2.10 On preparing the evidence base on economic viability the CIL Guidance says:
 - 25. The legislation (section 211 (7A)) requires a charging authority to use 'appropriate <u>available</u> evidence' to inform their draft charging schedule. It is recognised that the available data is unlikely to be fully comprehensive or exhaustive. Charging authorities need to demonstrate that their proposed CIL rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.
- 2.11 This study has drawn on the existing available evidence as set out in the DPD Viability Assessment and is an annex to the DPD Viability Study.
 - 26. A charging authority should draw on existing data wherever it is available. Charging authorities may consider a range of data, including:
 - values of land in both existing and planned uses; and
 - property prices (e.g. house price indices and rateable values for commercial property).
 - 27. In addition, a charging authority should sample directly an appropriate range of types of sites across its area in order to supplement existing data, subject to receiving the necessary support from local developers. The focus should be in particular on strategic sites on which the relevant Plan relies and those sites (such as brownfield sites) where the impact of the levy on economic viability is likely to be most significant. In most instances where a charging authority is proposing to set differential rates, they will want to undertake more fine-grained sampling (of a higher percentage of total sites), to identify a few data points to use in estimating the boundaries of particular zones, or different categories of intended use. The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.
- 2.12 The approach taken here is in accordance with the above. The main analysis is based on a representative sample of sites, supplemented with some actual sites selected by the Council. Going forward we have considered the comments of the inspector who undertook the independent examination into the soundness of the Land Allocations DPD around the assumptions around s106 contributions.



⁷ This also replaced the December 2012 CIL Guidance.

- 2.13 The Council will also consider other 'existing available evidence', the comments of stakeholders and wider priorities. The NPPF and the Harman Guidance recommend that the development and consideration of a CIL rate should be undertaken at the same time. In this case it was decided not to consider CIL in detail with the Land Allocations DPD Viability Study report due to the short timeframe available. In due course this report will form the basis of the viability evidence as required by the CIL Regulations.
- 2.14 The process of setting CIL as required by Regulation 14 is quite simple. The Guidance says:
 - 7. Regulation 14 requires that a charging authority, in setting levy rates, 'must strike an appropriate balance between' the desirability of funding infrastructure from the levy and 'the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area'.
 - 8. By providing additional infrastructure to support development of an area, the levy is expected to have a positive economic effect on development across an area. In deciding the rate(s) of the levy for inclusion in its draft charging schedule, a key consideration is the balance between securing additional investment for infrastructure to support development and the potential economic effect of imposing the levy upon development across their area. The Community Infrastructure Levy regulations place this balance of considerations at the centre of the charge-setting process. In meeting the requirements of regulation 14(1), charging authorities should show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant Plan and support the development of their area. As set out in the National Planning Policy Framework in England, the ability to develop viably the sites and the scale of development identified in the Local Plan should not be threatened.
- 2.15 It is clear to us that the purpose of this charge (which is, in effect, a tax) is to facilitate development. In due course the Council will need to 'show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant Plan and support the development of their area'.
- 2.16 The test that will be applied to the proposed rates of CIL are set out in paragraphs 9 and 10 of the CIL Guidance.

The Community Infrastructure Levy examination

- 9. The independent examiner should establish that:
 - evidence has been provided that shows the proposed rate (or rates) would not threaten delivery of the relevant Plan as a whole.
- 10. The examiner should be ready to recommend modification or rejection of the draft charging schedule if it threatens delivery of the relevant Plan as a whole.
- 2.17 The test is whether it threatens delivery of the relevant Plan as a whole. CIL may well make some sites unviable, just as some schemes are unviable anyway due to factors such as site clearance and decontamination. When considering the proposed rates of CIL, it will be necessary to do so in the context of the adopted 2010 Core Strategy, the Land Allocations DPD.



- 2.18 When it comes to considering whether or not differential rates are appropriate this can only be done with regard to viability.
 - 34. Charging authorities may want to consider setting differential rates as a way of dealing with different levels of economic viability within the same charging area (see regulation 13). This is a powerful facility that makes the levy more flexible to local conditions. Differences in rates need to be justified by reference to the economic viability of development. Charging authorities can set differential levy rates for different geographical zones provided that those zones are defined by reference to the economic viability of development within them. In some cases, charging authorities could treat a major strategic site as a separate geographical zone where it is supported by robust evidence on economic viability.
- 2.19 This is expanded in paragraphs 35 to 41 of the CIL Guidance.
- 2.20 As set out at 2.6 above, CIL Regulation 123 restricts the ability to seek contributions from developers under the s106 regime. Paragraphs 84 to 91 provide further guidance in this regard:
 - 88. Where the regulation 123 list includes a generic item (such as education or transport), section 106 contributions should not normally be sought on any specific projects in that category. Such site-specific contributions should only be sought where this can be justified with reference to the underpinning evidence on infrastructure planning made publicly available at examination.
 - 89. The charging authority's proposed approach to the future use of any pooled section 106 contributions should be set out at examination and should be based on evidence. Where a regulation 123 list includes project-specific infrastructure, the charging authority should seek to minimise its reliance on planning obligations in relation to that infrastructure. When the levy is introduced (and nationally from April 2014), regulation 123 limits the use of planning obligations where there have been five or more obligations in respect of a specific infrastructure project or a type of infrastructure entered into on or after 6 April 2010.
 - 90. When charging authorities wish to revise their regulation 123 list, which sets out what they plan to spend levy receipts on, they should ensure that these changes are clearly explained and subject to appropriate local consultation. Charging authorities should not remove an item from the regulation 123 list just so that they can fund this item through a new section 106 agreement. Where a change to the regulation 123 list would have a significant impact on the viability evidence that supported examination of the charging schedule, this should only be made as part of a review of the charging schedule.

The NPPF and New National Planning Practice Guidance (NPPG)

2.21 Late in August 2013 the Government published new 'supporting national planning practice guidance'. This is in the form of a web site⁸ and, at the time of this report, is still in 'Beta'



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⁸ http://planningguidance.planningportal.gov.uk/

format for testing and comment. The draft NPPG has not yet been finalised. Existing guidance will not be cancelled until the new planning practice guidance is published in its final form. The NPPF sets out the Government's planning policies for England and how these are expected to be applied. The NPPF's content is finalised and has not been changed as part of the review of planning practice guidance.

2.22 This draft NPPG includes sections on viability. In the following sections we have reviewed this new guidance and considered whether it is necessary to re-visit the viability work done to date. As set out in the DPD Viability Study, the NPPF says that plans should be deliverable, and that the scale of development identified in the Plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The draft NPPG says:

Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

- viability can be important where planning obligations or other costs are being introduced. In these cases decisions must be underpinned by an understanding of viability, ensuring realistic decisions are made to support development and promote economic growth. Where the viability of a development is in question, local planning authorities should look to be flexible in applying policy requirements wherever possible.
- 2.23 These requirements are not new and are simply stating best practice and are wholly consistent with the approach taken by SLDC through the preparation of the Land Allocations DPD, and through the policies within the Core Strategy. A good example is the inclusion of viability testing in relation to the affordable housing policy.
- 2.24 The draft NPPG does not prescribe a single approach for assessing viability. The NPPF, and the draft NPPG, both set out the policy principles relating to viability assessment. Both rightly acknowledge that a 'range of sector led guidance on viability methodologies in plan making and decision taking is widely available'.
- 2.25 The new NPPG specifically addresses the question as to whether or not the draft NPPG applies to viability assessment for the purposes of setting CIL:
 - The Community Infrastructure Levy has separate guidance on viability and charge setting. However, the principles for understanding viability set out in this document will also be relevant for Community Infrastructure Levy evidence collection. Above all, consistency is required.
- 2.26 Based on this we have concluded that it would only be necessary to review the work done to date if there was a direct inconsistency and/or contradiction with the new Guidance and the 'underlying principles for understanding viability in planning' that the NPPG includes. These underlying principles are as follows:



Evidence based judgement: assessing viability requires judgements which are informed by the relevant available facts. It requires a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.

Understanding past performance, such as in relation to build rates and the scale of historic planning obligations can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.

Collaboration: a collaborative approach involving the local planning authority, business community, developers and landowners will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.

A consistent approach: local planning authorities are encouraged to ensure that their evidence base for housing, economic and retail policy (link to be added) is fully supported by a comprehensive and consistent understanding of viability across their areas. The National Planning Policy Framework requires local planning authorities to consider district-wide development costs when Local Plans are formulated, and where possible to plan for infrastructure and prepare development policies in parallel. A masterplan approach can be helpful in creating sustainable locations, identifying cumulative infrastructure requirements of development across the area and assessing the impact on scheme viability.

- 2.27 The work to date has been based on an open and transparent process that is in line with the Harman Guidance and having regard the RICS Guidance, including an extensive consultation process. The Land Allocations DPD has been found sound and the inspector specifically found 'the Study to be adequately robust in terms of the evidence sources and methodology used. The judgements made appear reasonable and a reassuringly cautious approach has generally been taken'. It therefore makes a sound basis for considering CIL.
- 2.28 It is important to note that the NPPG re-iterates the use of 'appropriate available evidence' saying:

Evidence should be proportionate to ensure plans are underpinned by a broad understanding of viability. Greater detail may be necessary in areas of known marginal viability or where the evidence suggests that viability might be an issue – for example in relation to policies for strategic sites which require high infrastructure investment. ... Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable; site typologies may be used to determine viability at policy level. Assessment of samples of sites may be helpful to support evidence and more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

2.29 The draft NPPG then goes on to set out the main matters to be considered when assessing viability. Whilst this is in the plan-making context rather than the CIL context, it is common sense that they apply here as well. In relation to costs, the new Guidance says:

Plan makers should consider the range of costs on development. This can include costs imposed through national and local standards, local policies and the Community Infrastructure Levy, as well as a realistic understanding of the likely cost of Section 106 planning obligations and Section 278 agreements for highways works.



Their cumulative cost should not cause development types or strategic sites to be unviable. Emerging policy requirements may need to be adjusted to ensure that the plan is able to deliver sustainable development.

- 2.30 The viability work to support the Land Allocations DPD specifically addressed this and tested the deliverability of the planned development against the adopted Core Strategy and the anticipated costs of infrastructure required to support that new development.
- 2.31 Attention is specifically given as to how changes in values and costs should be treated and the new Guidance states that:

Plan makers should not plan to the margin of viability but should allow for a buffer to respond to changing markets and to avoid the need for frequent plan updating. Current costs and values should be considered when assessing the viability of plan policy. Policies should be deliverable and should not be based on an expectation of future rises in values at least for the first five years of the plan period. This will help to ensure realism and avoid complicating the assessment with uncertain judgements about the future. Where any relevant future change to regulation or policy (either national or local) is known, any likely impact on current costs should be considered.

- 2.32 This requirement is in line with best practice as is fully reflected in the Land Allocations DPD Viability Study.
- 2.33 The draft NPPG then considers how different development types should be reflected in viability assessments for plan-making, saying:

Viability assessments should be proportionate, but reflect the range of different development, both residential and commercial, likely to come forward in an area and needed to deliver the vision of the plan. Different types of residential development, such as self-build and private rented sector housing, are funded and delivered in different ways. This should be reflected in viability assessments.

2.34 The existing viability work considers those types of development that are important to the delivery of the Plan as a whole. This report extends the work to date by looking at retail, hotel and specialist retirement and extra-care development types. This is an proportionate approach.

'Key factors to be taken into account in assessing viability'

2.35 The draft NPPG sets out the following key factors to be taken into account in assessing viability in plan-making:

Gross Development Value

For the purposes of plan-making, Gross Development Value is the assessment of the potential value generated by development in the area. On housing schemes, this may be total sales and/or capitalised rental income from developments. Grant and other external sources of funding should be considered. On retail and commercial development, broad assessment of value in line with industry practice may be necessary.

Values should be based on comparable, market information. Average figures may need to be used, based on the types of development that the plan is seeking to bring forward. Wherever possible,



specific evidence from existing developments should be used after adjustment to take into account types of land use, form of property, scale, location, rents and yields. For housing, historic information about delivery rates can be informative.

2.36 The price assumptions used in the Land Allocations DPD Viability Study are wholly in line with this. They were extrapolated from current and past sales evidence and checked through the consultation process so as to be in line with the process set out in the Harman Guidance.

Costs

For an area wide viability assessment, a broad assessment of costs is required. This should be based on robust evidence which is reflective of local market conditions. All development costs should be taken into account including:

- build costs based on appropriate data, for example that of the Building Cost Information Service:
- known abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or historic costs associated with brownfield, phased or complex sites;
- infrastructure costs, which might include roads, sustainable drainage systems, and other green infrastructure, connection to utilities and decentralised energy, and provision of social and cultural infrastructure;
- the potential cumulative costs of emerging policy requirements and standards, emerging planning obligations policy and Community Infrastructure Levy charges;
- · general finance costs including those incurred through loans; and
- professional, project management, sales and legal costs.
- 2.37 As with the value assumptions, cost assumptions used in the Land Allocations DPD Viability Study are wholly in line with this. They are clearly set out in Chapter 7 of the Land Allocations DPD Viability Study and were checked through the consultation process so as to be in line with the process set out in the Harman Guidance.

Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;
- provide a competitive return to willing developers and land owners (including equity resulting from self-build developments); and
- be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.



Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

- 2.38 There is no doubt, as set out in Chapter 6 of the Land Allocations DPD Viability Study, that land value and competitive return were 'the' controversial issues of the study. These were explored in depth and the various conflicting positions properly reflected in that work.
- 2.39 Overall we welcome the draft NPPG as it does clarify the place of viability testing further (in addition to the Harman Guidance and RICS Guidance) and sets out the best practice. The work already done by and on behalf of SLDC is consistent with the draft NPPG.





3. Methodology

Outline Methodology

- 3.1 CIL is not set through a formula or calculation, it is a more qualitative process. The NPPF requires that 'evidence has been provided that shows the proposed rate (or rates) would not threaten delivery of the relevant Plan as a whole⁹.
- 3.2 This piece of work is an extension to that set out in the Land Allocations DPD Viability Study. In that study a set of representative and actual development sites were modelled and their viability appraised. The outcome was an estimate of the Residual Value for each site. The Residual Value was compared with the Viability Threshold and if the Residual Value exceeded the Viability Threshold the site was deemed to be viable. If the Residual Value did not exceed the Viability Threshold, then the site was not deemed to be viable. By considering the proportion of development expected to come forward over the plan period on the sites within the DPD a judgement was made that the Land Allocations DPD was deliverable.
- 3.3 The Viability Threshold is the worth of the land in its current use (pre-planning) plus an amount to provide a 'competitive return' to the landowner making a site available for development. The amount of the uplift of the existing use value that was necessary to provide a competitive return was developed through a process of consultation with the development industry.

Additional Profit

3.4 In order to assess whether or not a contribution to CIL can be made, a calculation needs to be undertaken to establish the 'additional profit'. Additional Profit a concept that we have developed and it is the amount of profit over and above the normal profit made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required and complied with the requirements of the Core Strategy). The normal profit is the factor included within the appraisals to reflect the risk of development and to provide the developer with a competitive return as required by Paragraph 173 of the NPPF¹⁰.



⁹ CIL Guidance (April 2013) – Paragraph 9.

¹⁰ 173 of the NPPF says: ...To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

- 3.5 In this case 'normal profit' is the 20% of GDV we used in the base appraisals. Our approach to calculating Additional Profit was to complete the appraisals using the same cost and price figures, and other financial assumptions, as used to establish the Residual Value in the DPD Viability Study but instead we have incorporated the cost of the land (alternative use value plus uplift) into the cost side of the appraisal to show the resulting profit (or loss) over and above the allowance for developers profit (or competitive return).
- 3.6 The amount by which the resulting profit exceeds the target level of profit, represents the *Additional Profit* and provides a measure of the scope for contributing to CIL without impairing development viability. CIL contributions can viably be paid out of this additional profit.
- 3.7 The starting point of these calculations is to base them on the Council's current affordable housing target and the full requirements of the adopted Core Strategy¹¹. The following formula was used:

Gross Development Value

(The combined value of the complete development Including X% affordable housing)

LESS

Cost of creating the asset, including a profit margin (land* + construction + fees + finance charges + developers' profit)

=

Additional Profit

* Where 'land' is the Alternative Use Value and uplift'

- 3.8 We take this opportunity to stress that the Additional Profit is not the amount of CIL it is the amount out of which CIL could be paid and still provide the landowner and developer with a competitive return as required by paragraph 173 of the NPPF.
- 3.9 In this report we have calculated the Additional Profit for the modelled and actual sites appraised in the DPD Viability Study. In that piece of work a comprehensive consultation process was undertaken and the methodology and main assumptions were agreed with the development industry and a group of stakeholders. There was a consensus on almost all matters other than as to what constituted a 'competitive return' for the land owner. In this CIL Viability Assessment we have calculated the Additional Profit for a range of assumptions



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¹¹ This approach is the one set out in REPORT ON THE EXAMINATION OF THE DRAFT MID DEVON DISTRICT COUNCIL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by David Hogger BA MSc MRTPI MCIHT, 20 February 2013 (PINS/Y1138/429/11).

in this regard. We have also calculated the Additional Profit under the assumption of both 20% and 25% developers' profit as calculated on Gross Development Value.

- 3.10 During the consultation process, for the DPD Viability Study, it was agreed that the viability test (i.e. if the Residual Value exceeded the existing use value plus an amount to reflect a competitive return for the land owner) would be carried out on a net developable area basis. This approach was the one suggested through the consultation process, and as such is in line with the Harman Guidance however it is not appropriate at this stage of the work. When a site comes forward, the developer needs to buy the whole site, not just the net area that will be subject to development. The developer needs to be able to provide the landscaping etc to enable the development to come forward.
- 3.11 In this piece of work to consider the effect of CIL, we have assumed the value of land is the existing use value plus 20% over the whole site. In addition, on greenfield sites we have allowed a further £400,000/ha (in the base appraisals) on the net developable area so as to provide a competitive return.
- 3.12 Following the consultation of the 18th December 2013 a local house builder disagreed with the 'gross area' approach. We have given this further consideration. The assumptions around net and gross areas used in this regard are clearly set out in Chapter 9 of the Land Allocations DPD Viability Study (particularly Table 9.2). We have not changed the approach in this regard as when buying land the developer must buy the whole site from the landowner and not just the net developable area and for the purpose of this study it is necessary to use a land value for the whole site in the appraisals. If we were to simply use the net area the cost of land may be understated.

Development Types

- 3.13 The modelling in the DPD viability study was based on the types of development most likely to come forward on the sites within the Land Allocations DPD. It is important that this work covers the types of development likely to come forward in the SLDC planning area, but inevitably some of the development will be on land that was not included in the DPD.
- 3.14 In this study we have extended the analysis to consider the retail, hotel, retirement housing and extracare housing development types. These development types were not considered as part of the Land Allocations DPD Viability Study as they were not subject to specific allocations and do not form a core element of the overall Plan. The Council anticipates that development of these types may come forward in the foreseeable future.





4. Additional Modelling

- 4.1 The modelling in the DPD viability study was based on the types of development most likely to come forward on the sites within the Land Allocations DPD. It is important that this work in relation to CIL covers the types of development likely to come forward in the SLDC planning area. Some of the development will be on land that was not included in the DPD.
- 4.2 The details of the site types and actual sites that form the basis of the modelling are set out in full in Chapter 9 of the DPD Viability Study. In this chapter we have set out the additional modelling to consider the *effect* that CIL may have on the retail, hotel, retirement housing and extracare housing development types.
- 4.3 As set out in the CIL Guidance; there is no need to consider every single type of development that may come forward just those likely yield CIL <u>and</u> that are a key component of the Plan and that will allow the Council (and in due course the CIL Examiner) to assess whether or not the 'proposed rate (or rates) would not threaten delivery of the relevant Plan as a whole 12.
- 4.4 Although development schemes do have similarities, every scheme is unique to some degree, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.

Retail

- 4.5 Activity in the retail property market is concentrated in Kendal but Ulverston is also a significant centre serving the west of the District. Both these centres have empty shops, particularly in secondary locations, at the time of this study. The rents for town centre shops vary greatly, particularly as one moves away form the best locations into the secondary situations. This is to the extent that where there are vacant shops, the owners are willing to make them available to occupiers on very advantageous terms, including rent free for extended periods.¹³
- 4.6 Rents achieved for shops in the best town centre locations across the whole area are a little over £200/m², but these rents decline sharply as one moves away from the key shopping streets making typical shop rents in the region of £120/m². **Appendix 4** of the DPD Viability Study includes examples of available retail stock.



¹² CIL Regulations paragraph 173

¹³ This is partially due to the requirement for landlords to pay business rates on empty properties.

- 4.7 Kirkby Lonsdale in the east requires special mention. It is a thriving market town that over the last 15 years or so has become a shopping destination in its own right with a range of boutiques, restaurants, bistros and specialist shops although it is not anticipated that there will be significant amounts (if any) of new retail development in that town in the foreseeable future.
- 4.8 We have considered supermarkets and retail warehousing separately¹⁴. The economics of developing these types of units are very different to that of town centre retail units. We have assumed annual rents of £160/m² for supermarkets and £120/m² for retail warehouses.
- 4.9 For the purpose of this study, we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL it is only therefore necessary to look at the main types of development likely to come forward in the future.
 - i. **Supermarket** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m². It is assumed to require 400 car parking spaces, and to occupy a total site area of 2.6 ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
 - ii. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 1.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites
 - iii. **Town Centre Shop** is a brick built development on two storeys, of 150 m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.017 ha.
- 4.10 We have only assessed developments of over 100m². There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high level study due to the great diversity of projects that may arise and relative unlikelihood of them coming forward.

Superstores/supermarkets are shopping destinations in their own right where weekly food shopping needs are met and which can also include non-food floorspace as part of the overall mix of the unit.

Retail warehouses are large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods) DIY items and other ranges of goods catering for mainly car-borne customers.



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¹⁴ As we set out in Chapter 2, CIL Regulation 13 gives the flexibility to charge variable rates by zone and development type, however there has been some uncertainty around the charging of differential rates. This follows the objection made by supermarket operator Sainsbury's to the Poole Charging Schedule. We recommend that the Charging Authorities adopt the definitions set out by CIL Examiner Geoff Salter in his report following his examination of the Wycombe DC CIL Charging Schedule (September 2012). These are:

4.11 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed 15% building coverage on the larger sites, and 22% building coverage on the smaller sites; on the town centre shops we have assumed 100% coverage. The remainder of the larger sites are car parking, internal roads and landscaping. We have assumed simple, single story construction and have assumed there are no mezzanine floors.

Housing for Older People

- 4.12 We have debated with the Council whether to examine residential institutions in detail. This sector includes sheltered housing and residential care homes and institutions. At the outset we did not believe it was necessary to separate out this type of development, however we have received representations from the Retirement Home Group (RHG) who asked that this be appraised separately¹⁵. We have modelled a private extracare scheme and a sheltered scheme, each on a 0.5ha site as follows:
- 4.13 Retirement scheme of 20 one bed units of 50m², and 25 two bed units of 75m², to give a net saleable area (GIA) of 2,875m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,450m².
- 4.14 Extracare scheme of 24 one bed units of 65m², and 16 two bed units of 80m², to give a net saleable area (GIA) of 2,840m². We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 3,834m².
- 4.15 In line with the RHG representations, we have assumed the price of a one bed sheltered property is about 75% of the price of existing 3 bed semi-detached house, and a two bed sheltered property is equivalent to the price of existing 3 bed semi-detached house. In addition we have assumed that extracare housing is 25% more expensive than sheltered/retirement housing.
- 4.16 In Kendal the median price of a 3 bed semi-detached home is about £210,000 so we have used this as a starting point. On this basis we have assumed the following values:



¹⁵ Note. These were made to HDH directly by the RHG and are generic applying to the whole of England and Wales. – rather than being SLDC specific.

Table 4.1 Worth of Retirement and Extracare										
Area m ² £										
3 bed semi-detached		210,000								
I bed sheltered	50	157,500	3,150							
2 bed sheltered	75	210,000	2,800							
1 bed extracare	65	196,250	3,019							
2 bed extracare	80	262,500	3,281							

Source: SLDC CIL Viability Study, HDH 2013

4.17 The above prices are applied to the net saleable areas.

Leisure

- 4.18 Our market survey found that average rents achieved for general leisure units across the whole area were about £100 /m² although it is clear that there are numerous public houses and the like that are vacant and available for rent and sale.
- 4.19 The leisure industry is very diverse, and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, indoor sports facilities and gymnasiums, equestrian centres, stables and ménages. We have reviewed this sector with the Council and there is very little activity at the moment, either at the planning stage or the construction stage. This is an indication that most leisure development in this sector is at the margins of viability at the moment, or possibly there is limited demand.
- 4.20 Hotels are however a significant exception with operators such as Travelodge and Premier Inn seeking hotel sites in the area. The tourist industry is an important component of the SLDC economy. Whilst the areas within the National Parks are under separate planning and CIL jurisdiction, the remainder of SLDC is very attractive. There is a varied hotel offer that covers most sections of the market. We have discussed this with the Council's officers to consider what type of development may come forward over the plan period. Having considered this further, we have assessed a modern hotel on a town edge site. We have assumed that this is a 60 bedroom product with ample car parking on a 0.4 ha (1 acre) site.
- 4.21 As well as the above development types we have considered the possibility of new hotel development. In this regard we have assumed a rental of £3,750/room/year for new roadside hotels to apply across the area.

Community Uses

4.22 This use includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. The majority of



development in this sector is mainly brought forward by the public sector or by not-for-profit organisations – many of which have charitable status (thus making them potentially exempt from CIL).

- 4.23 Under this heading we have also considered village halls and other community buildings. These can be considered as community as well as leisure buildings. We do not believe that there is scope to charge CIL on this type of development as, whilst they are often over 100m², they are rarely viable in purely commercial terms. The development of village halls is normally subject to grant funding from a wide variety of sources. When the building is complete, a commercial return on the investment is not a priority many villages halls struggle to break even.
- 4.24 We recommend that this sector is kept under review and revisited when the charging schedule is reviewed.

Appraisal Assumptions

- 4.25 As with the other non-residential uses assessed in the DPD Viability Study, through analysis of the available rental space and the space for sale, we have formed a view as to the capital value of retail and hotel space. In capitalising the rents we have assumed a yield based on newly developed units in the area. We acknowledge that the yield will vary from property to property and will depend on the terms of the lease and the standing of the tenant, however, as confirmed through the consultation process, the figures used are broadly representative and appropriate for a study of this type.
- 4.26 The rental assumptions and yields are shown in the following table.

Table 4.2 Capitalised typical rents £/m ²									
Rent £/m ² Yield Capitalised Rent £/m ²									
Supermarkets	160	5.50%	£2,909						
Retail Warehouse	120	6.50%	£1,846						
Shops	120	11.00%	£1,091						
Leisure	100	11.00%	£909						
Hotels	£3,750/room/year	6.5%	£2,150						

Source: HDH Market Survey 2013

- 4.27 The lower yields for supermarket and retail warehouse units reflect their relative attractiveness for investors and, conversely, the higher yield for small retail and leisure uses reflect that there is not an established market in this asset class amongst investors.
- 4.28 In the above development types we have assumed a rental of £3,750/room/year for new hotels to apply across the area. Assuming a yield of 6.5% this equates to a value of about $£2,150/m^2$.



4.29 Inevitably the data in the table above does not match perfectly with the asking prices of properties in the market. Following the consultation process we have used the following values in our appraisals:

Table 4.3 Values for Appraisals £/m ²							
Supermarkets	2,800						
Retail Warehouse	2,000						
Shops	1,000						
Hotels	2,150						
Retirement Housing	3,000						
Extracare Housing	3,100						

Source: SLDC CIL Viability Study, HDH 2013

Appraisal Results

- 4.30 The outcome of the appraisal results in terms of Residual Value is not a key requirement, however to provide outputs that are consistent with the Land Allocations DPD Viability Study we have set out those results below. These results supplement those set out in Chapter 11 and Appendix 8 of the DPD Viability Study.
- 4.31 In this analysis it is important to assess the value of town centre commercial land. We have assumed the land value for a shop to be £200,000.



			Greenfield				Brownfield					
			Super-markets	Retail Warehouse	Shops	Hotel	Super-markets	Retail Warehouse	Shops	Hotel	Retirement	Extra Care
Income												
meome	m2		4,000	4,000	150	1,620	4,000	4,000	150	1,620	3,450	3,834
	£/m2		2,800	2,000	1,000	2,150	2,800	2,000	1,000	2,150	3,000	3,100
	Capital Value		11,200,000	8,000,000	150,000	3,483,000	11,200,000	8,000,000	150,000	3,483,000	8,625,000	8,804,000
Costs	Land Used	ha	2.600	1.800	0.017	0.400	2.600	1.800	0.017	0.40	0.50	0.50
	Land Osed	£/ha	25,000	25,000	25,000	25,000	400,000	400,000	0.017	400,000	400,000	400,000
		Uplift £/ha	250,000	250,000	250,000	250,000	400,000	400,000		400,000	400,000	400,000
		20.00%	5,000	5,000	5,000	110,000	80,000	80,000		80,000	80,000	80,000
		Cost	728,000	504,000	4,760	154,000	1,248,000	864,000	200,000	192,000	240,000	240,000
	Strategic Promot		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	Planning	1011	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	Misc Land		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	Construction	/m2	943	429	571	1031	943	429	571	1,031	855	688
	Construction	£	3,772,000	1,716,000	85,650	1,670,220	3,772,000	1,716,000	85,650	1,670,220	2,949,750	2,637,792
	Infrastructure	15.00%	565,800	257,400	12,848	250,533	565,800	257,400	12,848	250,533	442,463	395,669
	Abnormals	10.00%	303,800	237,400	12,040	230,333	377,200	171,600	8,565	167,022	294,975	263,779
	Fees	8.00%	301,760	137,280	6,852	133,618	301,760	137,280	6,852	133,618	235,980	203,779
	Contingency	.5% & 5%	94,300	42,900	2,141	41,756	188,600	85,800	4,283	83,511	147,488	131,890
	Contingency	.3% & 3%	94,300	42,900	2,141	41,730	188,000	83,800	4,203	65,511	147,400	131,090
	Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Sales	3.00%	336,000	240,000	4,500	104,490	336,000	240,000	4,500	104,490	258,750	264,120
	Misc Financial		5,008	5,009	5,010	5,000	5,008	5,009	5,010	5,009	5,009	5,009
	Subtotal		5,862,868	2,962,589	181,761	2,419,616	6,854,368	3,537,089	387,707	2,666,403	4,634,414	4,209,282
	Interest	7.00%	410,401	207,381	12,723	169,373	479,806	247,596	27,139	186,648	324,409	294,650
	Profit % Costs	20.00%	1,254,654	633,994	38,897	517,798	1,466,835	756,937	82,969	570,610	991,765	900,786
	TIOTIC /6 COSES	20.00%	1,234,034	033,334	30,037	317,730	1,400,633	730,337	62,303	370,010	331,703	300,780
	COSTS		7,527,923	3,803,964	233,381	3,106,787	8,801,009	4,541,622	497,816	3,423,661	5,950,588	5,404,718
Addition	al Profit		3,672,077	4,196,036	-83,381	376,213	2,398,991	3,458,378	-347,816	59,339	2,674,412	3,399,282
Residual	Land Worth (APPRC	X)	4,455,077	4,755,036	-23,621	585,213	3,701,991	4,377,378	-92,816	306,339	2,969,412	3,694,282

Source: SLDC CIL Viability Study, HDH 2013





5. Additional Profit – Residential

- 5.1 This chapter sets out an assessment of the Additional Profit (see Chapter 2 for definition) for the modelled and actual development sites appraised in the Land Allocations DPD Viability Study.
- 5.2 In the DPD Viability Study we carried out some sensitivity testing to assess the ability of the different site types to bear different levels of contribution towards the provision of infrastructure. All the appraisals in that study were based on the assumption that all sites will contribute, under s106, £1,500 per unit (market and affordable) towards infrastructure.
- 5.3 The inspector, at the independent examination into the soundness of the Land Allocations DPD, questioned the source of the £1,500/unit assumption saying, at paragraph 109 of his report:

It was suggested at the hearing that the Study's assumption in relation to planning obligations, amounting to £1,500 per unit, is an underestimate. I share reservations about this figure, to some extent, particularly as the evidence is not wholly clear about how it has been derived or what elements are accounted for within it. Nevertheless, it is unlikely that this aspect is critical to the overall conclusions reached by the Study. It seems to me that factors such as land prices and sales values, rents and yields have a significantly greater bearing. Given this, and the degree of caution taken in relation to value assumptions, this issue does not materially dilute the weight to be given to the Study.

- This assumption was based on our understanding of the Council's recent track record of asking for and securing such contributions. It should be noted that the Council puts particular emphasis on the delivery of affordable housing. This assumption was agreed with the development industry as representing the current norm for a high level study such as this. We accept that the derivation of the assumption was not precise. There was inadequate information to make a precise assumption. We acknowledged this in the DPD Viability Study, and ran a range of appraisals around this assumption, testing substantially higher levels of contribution to fully inform the plan making process.
- 5.5 The following appraisals are based on the same assumptions used in the base appraisals on the DPD Viability Study being:

a. Affordable Housing 35% with mix as required by location

b. Environmental Standards Building Regulations (Part L), CfSH 4 and Lifetime

Homes.

c. CIL and s106 Pre CIL – £1,500 per unit (market and affordable).

d. Abnormals As known.e. Developers' Return 20% of GDV.

5.6 We ran variables for developer contributions at £2,500 per unit, £5,000 per unit, £7,500 per unit and £10,000 per unit. This is applied to all units in a scheme, however it must be noted



that s106 payments are levied on all units in a project, whilst CIL will only apply to market units. This was felt to be an appropriate approach to take in the Land Allocations DPD Viability Study as, if CIL is introduced, it will not wholly replace s106 payments.

5.7 We only applied this contribution (£1,500 per unit) to the modelled sites. With the actual sites that were tested, we have applied site specific infrastructure costs taken from the Council's Infrastructure Delivery Plan (IDP) and the best available evidence at the time.

Environmental Standards

- 5.8 It should be noted that in the DPD Viability Study cost assumptions were based on the Building Cost Information Service (BCIS) data, using the figures re-based specifically for SLDC. The costs are specific to different built forms (flats, houses, etc). In the Viability Study an adjustment was made to the BCIS build costs, increasing them by 6% to cover the costs of anticipated increase in mandatory environmental standards. Since the Viability Study was completed the Government has clarified what will be required in this regard.
- 5.9 Following an industry wide review undertaken by the Local Housing Delivery Group, the Government has consulted on a Review of Housing Standard. The Review was intended to address a perceived proliferation of standards for local house building resulting from the adoption of standards in individual local plan policies by LPAs (explicitly permitted under the Planning & Energy Act 2008) and by other public agencies. Examples would be space and accessibility requirements, higher Code for Sustainable Homes (CfSH) Levels, or adoption of a 'Merton rule' setting a renewable energy target in new developments.
- 5.10 The Review considered what the appropriate balance should be between a single set of national standards, and a variety of local standards designed to address local needs and priorities, in terms of the impact upon housing delivery.
- 5.11 This is a major initiative which would have significant impacts upon the specification of housing to be built in the future. Some commentators have expressed the view that if implemented in full, the proposals would mean that much, or most of the CfSH's requirements outside energy efficiency have been shelved at national level, with the local discretion to seek them all but removed.
- 5.12 Since the Code for Sustainable Homes was published, CLG has published three successive assessments of the cost of meeting its requirements. The most recent, published in August 2011, is now a little historic as it mainly reflects work carried out in late 2010.
- 5.13 This study used a combination of homebuilder consultations, and modelling of alternative development scenarios. These ranged in size from small brownfield (20 dwellings) to large edge of town (3,300 dwellings) and in density from 40 to 160 dwellings per ha. The consultation enabled optimum technologies to be identified to achieve the individual elements of the Code at each Level for each development scenario. These were then costed in order to provide an estimate of the total additional cost of meeting each Level of the Code and formed the basis of the assumptions used in the DPD Viability Study.



5.14 The published revisions to 2013 Building Regulations seek a significantly lower degree of improvement compared to the 2006 Code trajectory. They accordingly have more modest cost implications. The revisions were published in August 2013 and, as at November 2013, no guidance had been produced showing the additional build costs. The accompanying Impact Assessment document whilst considering and quantifying total overall impacts, did not state explicitly what extra over costs were assumed. However in addressing the question of small builder impact, Table 4.3 provided some clues. The Table is reproduced below.

Table 5.1 Small Builder Costs											
	N	/lid terrace	Э	Е	nd terrac	е	Detached				
	large builder	small builder	% diff	large builder	small builder	% diff	large builder	small builder	% diff		
2010 Base Cost Model (£)	78,049	92,683	18.8%	80,000	95,610	19.5%	106.341	125,854	18.3%		
Estimated Cost of 2013 Recipe (£ rounded)	146	170	16.0%	467	521	11.4%	1,447	1,783	23.3%		
2013 Total Cost (£ rounded)	78,195	92,853	18.7%	80,467	96,131	19.5%	107,788	127,637	18.4%		
Percentage	0.19%	0.18%		0.58%	0.54%		1.36%	1.42%			

Source: Changes to Part L of the Building Regulations 2013: Impact Assessment (Table 4.3)

- 5.15 The Table suggests that the costs over and above the 2010 Part L base are well under 1% for mid and end terrace properties, and only a little over 1% for detached homes, with their greater area of external wall requiring attention.
- 5.16 These figures suggests that to allow for the new requirement, an allowance of very much less than the 6% used in the Viability Study for moving from 2010 Part L to full CSH Level 4, would be appropriate. In this study we have NOT made any adjustment in this regard and continued to assume assumed an allowance of 6% over and above the BCIS base cost to cover the additional environmental standards.
- 5.17 Following the 18th December 2013 consultation a local developer commented that is difficult to assess the costs of the revised Part L requirements. We agree with this but feel the cautious approach taken is the most appropriate particularly in the absence of any alternative suggestions.

Analysis

5.18 In the following table we used the Viability Threshold assumption of Existing Use Value plus 20% plus a further £400,000/ha on greenfield sites. This was 'the' controversial point in the DPD Viability Study where full agreement was not reached across (or amongst) the stakeholders. This is further explored later in this chapter.



		Table 5.	2 Impact of c	different Dev	eloper Contr	ibutions					
			Alternative Use Value	Viability Threshold	Developer Contributions. £/ unit (market and affordable)						
			£/ha	£/ha	£1,500	£2,500	£5,000	£7,500	£10,000		
Site 1	Urban Edge 1	Kendal	25,000	430,000	1,017,109	985,133	905,194	825,255	745,315		
Site 2	Urban Edge 2	Kendal	25,000	430,000	986,281	951,307	863,874	776,440	689,006		
Site 3	Office re-development	Kendal	400,000	480,000	272,991	229,023	119,103	9,184	-100,736		
Site 4	Estate Infill	Kendal	50,000	460,000	1,258,469	1,217,735	1,115,898	1,014,061	912,225		
Site 5	LSC Infill	Arnside	50,000	460,000	754,112	718,807	630,544	542,282	458,364		
Site 6	LSC Infill	Grange	50,000	460,000	882,866	852,889	777,946	703,003	634,013		
Site 7	Cleared Urban	Ulverston	300,000	360,000	43,821	-6,505	-132,321	-258,137	-385,862		
Site 8	KSC Urban Edge	Milnthorpe	25,000	430,000	908,733	878,356	802,414	726,471	650,529		
Site 9	LSC Edge	Allithwaite	50,000	460,000	1,307,848	1,275,569	1,194,872	1,114,175	1,033,478		
Site 10	LSC Edge	Endmoor	50,000	460,000	889,158	858,607	782,230	705,852	629,475		
Site 11	LSC Paddock	Penny Bridge	50,000	460,000	1,169,586	1,139,324	1,063,671	988,017	912,364		
Site 12	Small Village	Lune Valley	50,000	460,000	1,952,203	1,925,047	1,857,156	1,789,265	1,721,374		
Site 13	Ex Garage Site	Central SLDC	400,000	480,000	103,507	77,296	11,767	-53,763	-119,292		
Site 14	Village Infill	Cartmel Peninsula	50,000	460,000	1,056,066	1,030,607	966,959	903,311	839,663		
Site 15	Village Infill	Eastern Area	50,000	460,000	552,018	541,636	515,680	489,724	463,768		
Site 16	Rural House	Rural west	50,000	310,000	75,454	74,406	71,785	69,163	66,542		

Source: Table 10.9 South Lakeland Land Allocations DPD Viability Study (HDH April 2013)



5.19 As would be expected, the residual value drops as the developer contribution increases. On the Existing Use Value plus 20% plus £400,000/ha assumption for the Viability Threshold for greenfield sites it was concluded there is scope to increase the level of developer contribution, however, bearing in mind the lack of agreement between the Council and stakeholders, and amongst stakeholders, we would suggest that a cautious approach is taken.

General Adjustments to Base Appraisals

5.20 To calculate the Additional Profit it is appropriate to make several adjustments to the base appraisals.

s106 Contributions

5.21 The base appraisals incorporate the assumption that all units (market and affordable) on all the modelled sites will be subject to the £1,500/unit s106 contribution. As set out at the start of this chapter, the Inspector raised some concern about this. In the move towards CIL it may be appropriate to remove this cost from the equation. We have not done this as the s106 regime is not being abolished, and development sites will be expected to continue to mitigate their direct, site specific, impact in the future, we have taken the prudent step to assume that all units on all modelled sites will continue bear a cost of £1,500/unit under s106 in the following work.

Viability Threshold

- 5.22 During the consultation process for the DPD Viability Study, it was agreed that the viability test (i.e. whether the Residual Value exceeded the existing use value plus an amount to reflect a competitive return for the land owner) would be carried out on a net developable area basis. This approach was the one suggested through the consultation process and as such is in line with the Harman Guidance however is not appropriate at this stage of the work. When a site comes forward, the developer needs to buy the whole site, not just the net area that will be subject to development. The developer needs to be able to provide the landscaping etc to enable the development to come forward.
- 5.23 In this piece of work to consider the effect of CIL, we have assumed the value of land is the existing use value plus 20% over the whole site. In addition, on greenfield sites we have allowed a further £400,000/ha (in the base appraisals) on the net developable area so as to provide a competitive return.
- 5.24 As set out in the DPD Viability Study competitive return was considered at the January 2013 appeal known as Shinfield¹⁶. This was discussed in Chapter 6 of the DPD Viability Study.



¹⁶ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

More recently, further clarification has been added in the Oxenholme Road Appeal (October 2013)¹⁷. This is a local appeal and related to a site to the south east of Kendal. The Inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road the inspector said:

- 47. The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.
- 48. Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands.....
- 5.25 It is clear that for land to be released for development, the surplus needs to be sufficiently large to provide an incentive to the landowner to release the site and to cover any other appropriate costs required to bring the site forward for development. This is discussed later in this chapter.
- 5.26 Following the 18th December 2013 consultation event further concerns were raised in this regard by several consultees. In essence there were that an assumption of £400,000/ acre (£1,000,000/ha) rather than £400,000/ha should be used. Secondly that the fair return for the land owner, based on the Oxenholme Road decision was £400,000/acre so this should be used in this study.
- 5.27 We set out the derivation of the Existing Use Value Plus 20% plus £400,000/ha for greenfield sites in Chapter 6 of the Land Allocations DPD Viability Study. There was not a consensus amongst the developers on this point so an assumption had to be made. We do not agree that the Oxenholme Road appeal is a binding precedent on this study. Just as the inspector said that the Shinfield Appeal was site specific, the Oxenholme Road decision is also site specific.
- 5.28 We considered the £1,000,000/ha in table 10.3 of the Land Allocations DPD Viability Study. And concluded as follows:
 - 10.23 On this basis, at the current affordable housing target of 35%, just six sites are viable. The majority of the sites do generate a very substantial Residual Value, but not sufficient to exceed £1,000,000/ha. On this basis the Council can have no confidence of the ability to deliver the housing set out in the DPD. It is however important to note that under this assumption, that the three red sites are 3,7 and 13 being the brownfield sites that represent



¹⁷ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

about 5% of the units in the DPD. Of the sites that are viable, the site types represent about 40% of the housing (units) that are included within the DPD.

- 10.24 We do not believe that the £1,000,000/ha threshold is reflective of the adopted policies in the 2010 Core Strategy or the downturn, nor for that matter the imminent introduction of CIL¹⁸. We believe that the case made by the representatives of the industry was aspirational rather than realistic. The RICS Guidance is clear that careful reference needs to be made as to the requirements of the existing (i.e. the Core Strategy) and emerging (i.e. CIL) policies. We have given little weight to this aspiration although we have no doubt that some landowners will not make their land available at a price that is less than even their most optimistic expectations.
- 5.29 This situation remains unchanged and we do not believe that it is appropriate to revisit this assumption further. The Existing Use Value plus 20% plus £400,000/ha uplift allows an increase of over 16 times the value of the land without planning consent on the grant of planning consent thus providing a competitive return for the landowner.

Site Specific Adjustments to Base Appraisals

5.30 We have also considered how best to deal with the substantial infrastructure costs on specific sites modelled in the appraisals. In the appraisals in the DPD Viability Study, the infrastructure costs were treated as an abnormal cost. In the future, if SLDC adopts CIL, such infrastructure may be funded through CIL – although at this stage no decision has been taken as to what items may and may not be included on the Regulation 123 List. We have adjusted the appraisals as follows:

East of Castle Green Road, Kendal, R121-mod

- 5.31 In the appraisals we allowed £400,000 for abnormal costs. The bulk of these relate to onsite specific works such as creating the access and mitigating the potential environmental impacts. We have not made any further adjustments.
- 5.32 We have assumed no further s106 costs in the appraisals as any further contributions are likely to relate to general infrastructure improvements rather than site specific improvements.



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¹⁸ In his report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council CIL Examiner Keith Holland BA (Hons) Dip TP, MRTPI ARICS suggested that CIL may give rise to a 25% fall in land prices:

^{9.} Bearing in mind that the cost of CIL needs to largely come out of the land value, it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that a landowner would expect to receive at least 75% of the benchmark value. Obviously what individual land owners will accept for their land is very variable and often depends on their financial circumstances. However in the absence of any contrary evidence it is reasonable to see a 25% reduction in benchmark values as the maximum that should be used in calculating a threshold land value.

Land south of Quarry Lane, Storth, M683sM

- 5.33 In the appraisals we allowed £450,000 for abnormal costs. We have been advised that the full costs of the access would be £712,000. In addition there would be a further £100,000 of costs in relation to some site clearance work.
- 5.34 In this work we have adjusted the appraisals so that the full £812,000 of cost is treated as an abnormal cost.
- 5.35 We have assumed no further s106 costs in the appraisals as any further contributions are likely to relate to general infrastructure improvements rather than site specific improvements.

Land at Ulverston Canal Head

5.36 This site forms a small part of a large complex site that needs to be assembled and prepared before development can take place. We concluded that, overall, the site was not viable. We have excluded this site from the analysis on the basis that, as it is unviable, it will be unable to bear CIL.

South Ulverston sites

- 5.37 In these sites we had assumed £3,500,000 of abnormal costs. In part these were attributed towards the provision of a new school in Ulverston that is likely to be required towards the end of the plan period. Since the initial advice from the County they have advised that the education needs can be met through the expansion of existing schools, rather than the construction of the new school originally envisaged.
- 5.38 In this work going forward we have assumed an abnormal cost of £1,000,000, reducing the allowance from £3,500,000 due to further advice to SLDC from Cumbria County Council.
- 5.39 We have assumed no further s106 costs in the appraisals as any further contributions are likely to relate to general infrastructure improvements rather than site specific improvements.

Base Appraisals – Additional Profit

- 5.40 In the following analysis we set out the Additional Profit under various different scenarios. These scenarios correspond to the different appraisals presented in the DPD Viability Study.
- 5.41 The following table sets out the Additional Profit for the modelled and actual residential sites, under the base assumptions, and assuming the land value is the Viability Threshold calculated as set out above.
- 5.42 In the following tables the Additional Profit is shown per site and /m² of market development.



		dditional Profit – Base	=		
Land v	alue = EUV + 20% over th	e gross area + £400,000/	na on the ne	et area of greenfie	eld sites
				Additi	onal Profit
				£ site	£/m2
Site 1	Urban Edge 1	Kendal	Green	3,359,921	340
Site 2	Urban Edge 2	Kendal	Green	3,514,198	280
Site 3	Office re-development*	Kendal	Brown	-66,423	-101
Site 4	Estate Infill	Kendal	Green	251,630	370
Site 5	LSC Infill	Arnside	Green	319,354	165
Site 6	LSC Infill	Grange	Green	671,669	267
Site 7	Cleared Urban*	Ulverston	Brown	-82,152	-116
Site 8	KSC Urban Edge	Milnthorpe	Green	1,289,036	259
Site 9	LSC Edge	Allithwaite	Green	680,567	419
Site 10	LSC Edge	Endmoor	Green	220,671	249
Site 11	LSC Paddock	Penny Bridge	Green	530,057	394
Site 12	Small Village	Lune Valley	Green	239,268	716
Site 13	Ex Garage Site*	Central SLDC	Brown	-78,722	-257
Site 14	Village Infill	Cartmel Peninsular	Green	232,988	334
Site 15	Village Infill	Eastern Area	Green	29,522	119
Site 16	Rural House	Rural west	Green	-246,418	-1,896
Castle Gr	een Road	Kendal		1,148,147	318
Quarry La	ine	Storth		151,738	60
South Ulv	erston	Ulverston		5,043,951	111

Source: SLDC CIL Viability Study, HDH 2013 * Brownfield site

- 5.43 The full results are set out in **Appendix 1** of this report. As would be expected, the brownfield sites are not viable and are therefore unable to bear CIL, however the greenfield sites are viable and thus there is scope for them to bear some CIL. It is important to note that the Council is putting little weight on brownfield sites to deliver the plan (based on the findings of the DPD Viability Study) so the failure of such sites to come forward would not threaten the delivery of the Plan. The amount of the additional profit which does not equate to the amount of CIL varies considerably from a minimum of £48/m² in relation to the large South Ulverston Site and to over £700/m² in the Lune Valley.
- 5.44 Through the consultation process following the 19th December 2013 event it was suggested that as viability varies considerably over the District with the Furness Peninsular having lower values than the remainder this area should be treated differently to others. We agree that this is a lower value area and that prices do vary, however this variance is not limited to the Furness Peninsula. In the east of the District (particularly the Lune Valley) values are higher. It important to note that viability is not only determined by values. The costs of



development, for example on brownfield sites, will also have a direct impact. We have considered this further in the final chapter of this report.

Differing Viability Thresholds

- 5.45 In spite of a comprehensive consultation process, it was not possible to agree what a *competitive return*¹⁹ should be for greenfield sites so a range of assumptions were tested. This approach was found sound by the Land Allocations DPD inspector and was commented on by the inspector at the Oxenholme Road appeal who concluded as follows (following detailed consideration).
 - 51. In the light of all of the above, I am unable to conclude that a higher benchmark value than £400,000/ net developable acre should be accepted in this appeal. The evidence for the higher figure proposed by the appellants is not conclusive, being based largely on one small comparator site of a different quality and on a relatively broad brush method of checking land value against GDV. Although contested, the LADPD Viability Study suggests that not all owners have expectations in excess of the £400,000 level. The land owner in the present case appears to have started at a higher level, but the appellants themselves have significantly reduced that earlier figure. However, the expectations of one land owner are not critical in the determination of a benchmark level, which relates to the reasonable expectation of a typical owner.
 - 52. Therefore, although the evidence of a comparable site value and the check against GDV gives some support for a land value of £500,000/ net developable acre, I consider that there are grounds to conclude that a lower benchmark figure would be reasonable. I conclude that the need to set a benchmark land value of £500,000/net developable acre, on which the appellants' case is based, has not been conclusively demonstrated.
- 5.46 It is clear that there is no right or wrong approach, and that different landowners will have different priorities. We have calculated the alternative Additional Profit for not only the base assumptions, but on the basis that the land value is calculated at £400,000/ha and £500,000/ha. This analysis will be useful when considering the sensitivity to this assumption.
- 5.47 This approach is in line with that taken in the Land Allocation DPD Viability Study that was found to be 'robust in terms of the evidence sources and methodology used' and that the 'judgements made appear reasonable and a reassuringly cautious approach has generally been taken'.



¹⁹ As required under paragraph 173 of the NPPF

	Table 5.4 –	Additional Profit	at differe	ent Land Val	ues£/m2	
				£400k /net ha	EUV + 20% plus £400k on Greenfield	£500k /net ha
Site 1	Urban Edge 1	Kendal	Green	365	340	307
Site 2	Urban Edge 2	Kendal	Green	302	280	251
Site 3	Office re-dev	Kendal	Brown	-61	-101	-110
Site 4	Estate Infill	Kendal	Green	411	370	364
Site 5	LSC Infill	Arnside	Green	202	165	146
Site 6	LSC Infill	Grange	Green	320	267	254
Site 7	Cleared Urban	Ulverston	Brown	-130	-116	-167
Site 8	KSC Urban Edge	Milnthorpe	Green	285	259	229
Site 9	LSC Edge	Allithwaite	Green	460	419	409
Site 10	LSC Edge	Endmoor	Green	300	249	239
Site 11	LSC Paddock	Penny Bridge	Green	439	394	382
Site 12	Small Village	Lune Valley	Green	755	716	707
Site 13	Ex Garage Site	Central SLDC	Brown	-202	-257	-271
Site 14	Village Infill	Cartmel Peninsular	Green	408	334	346
Site 15	Village Infill	Eastern Area	Green	195	119	67
Site 16	Rural House	Rural west	Green	-2,623	-1,896	-3,431
	Castle Green Road	Kendal	Green	355	318	261
	Quarry Lane	Storth	Green	80	60	19
	South Ulverston	Ulverston	Green	147	111	87

Source: SLDC CIL Viability Study, HDH 2013

Impact of Price Change

- 5.48 It is important that, whatever policies are adopted, that they and CIL are not unduly sensitive to future changes in prices and costs. We have therefore tested various variables in this regard. We have followed the time horizons set out in the NPPF and the methodology in the Harman Guidance.
- 5.49 In this report we have used the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and



predict how build costs may change over time. The BCIS forecast a 15% increase in prices over the next 5 years²⁰. We have tested a scenario with this increase in build costs.

- 5.50 As set out in Chapter 4 of the DPD Viability Study, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have therefore tested four price change scenarios, minus 10% and 5%, and plus 10% and 5%. In this analysis we have assumed all other matters in the base appraisals remain unchanged.
- 5.51 It is important to note, that in the following table, only the costs of construction and the value of the market housing are altered. This is a cautious assumption but, based on the Council's affordable housing policy, an appropriate one. We have used the viability test with the existing use value plus 20%, plus a further £400,000/net ha on greenfield sites.



²⁰ See Table 1.1 (Page 6) of in *Quarterly Review of Building Prices* (Issue No 127 – November 2012). 15% calculated on BCIS All-in TPI change from 220 to 254.

Table 5.5 Additional Profit, Impact of Price Change (£/m²)

Land value = EUV + 20% over the gross area + £400,000/ha on the net area of greenfield sites

				BCIS +15%	Price - 10%	Price -5%	Base	Price +5%	Price +10%
Site 1	Urban Edge 1	Kendal	Green	165	191	266	340	415	490
Site 2	Urban Edge 2	Kendal	Green	102	133	207	280	354	428
Site 3	Office re-development	Kendal	Brown	-298	-252	-176	-101	-27	48
Site 4	Estate Infill	Kendal	Green	194	208	289	370	451	532
Site 5	LSC Infill	Arnside	Green	-13	28	97	165	233	301
Site 6	LSC Infill	Grange	Green	74	109	186	267	348	429
Site 7	Cleared Urban	Ulverston	Brown	-333	-253	-184	-116	-47	22
Site 8	KSC Urban Edge	Milnthorpe	Green	78	116	187	259	331	403
Site 9	LSC Edge	Allithwaite	Green	234	256	338	419	499	580
Site 10	LSC Edge	Endmoor	Green	74	103	176	249	319	392
Site 11	LSC Paddock	Penny Bridge	Green	218	236	315	394	472	549
Site 12	Small Village	Lune Valley	Green	583	511	611	716	821	926
Site 13	Ex Garage Site	Central SLDC	Brown	-434	-411	-334	-257	-180	-102
Site 14	Village Infill	Cartmel Peninsular	Green	149	170	252	334	415	494
Site 15	Village Infill	Eastern Area	Green	-47	-69	22	119	215	312
Site 16	Rural House	Rural west	Green	-2,094	-2,110	-2,003	-1,896	-1,788	-1,681
	Castle Green Road	Kendal	Green	139	145	231	318	404	491
	Quarry Lane	Storth	Green	-119	-96	-19	60	139	216
	South Ulverston	Ulverston	Green	-56	-13	49	111	173	235

Source SLDC CIL Viability Study, HDH 2013



5.52 It is clear that the Additional Profit is sensitive to changes in costs and price change.

Housing for Older People

5.53 In the previous chapter we set out the appraisals for sheltered and extracare housing. These are summarised below:

Table 5.6 Housing For Older People, Additional Profit						
	Sheltered	Extra Care				
m2	3,450	3,834				
Additional Profit	2,674,412	3,399,282				
Residual Land Worth	2,969,412	3,694,282				
Residual Land Worth	5,938,825	7,388,564				
£/m2	775	887				

Source: SLDC CIL Viability Study, HDH 2013

5.54 We have considered this analysis further in Chapter 7 below.



6. Additional Profit - Non-Residential

- 6.1 This chapter sets out an assessment of the Additional Profit for the modelled and actual non-residential development sites appraised in the Land Allocations DPD Viability Study as well as for the additional development typologies set out in Chapter 4. In the DPD Viability Study we calculated the Residual Value for a range of sites. In those appraisals no allowance was made for meeting the costs of infrastructure over and above the known site specific costs on the actual sites. In this Chapter we have calculated the additional profit for both the modelled and actual non-residential sites.
- 6.2 The appraisals in the DPD Viability Study were based on the assumption that there were no abnormal site costs except for the non-residential sites where it was expected that each site would meet its full infrastructure costs. It was assumed that this amount would be collected through the s106 regime, or that the developer was to be responsible for the provision of the infrastructure. The amounts modelled were as follows:

Table 6.1 Specific Sites, Non-residential. Abnormal/ Infrastructure Costs					
Land at Scroggs Wood, Kendal	535,000				
Land East of Burton Road	530,000				
Gatebeck Lane, Endmoor	346,896				
Mainline Business Park	1,047,000				
Lightburn Road	1,079,000				

Source: South Lakeland Land Allocations DPD Viability Study (HDH April 2013)

Adjustments to Base Appraisals

- 6.3 In calculating the Additional Profit, we considered whether it was appropriate to add the infrastructure costs back into the appraisals as these could be met through CIL. Having considered the nature of these costs (they are largely site specific) we have decided against this.
- 6.4 In the following analysis we set out the Additional Profit for the actual and modelled non-residential uses:



	Tabl	•	•											
		Industrial East		Industrial West		Offices East		Offices West		Distribution	Supermarkets	Retail Warehouse	Shops	H
m2		1500	200	1500	200	500	150	500	150	5000	4000	4000	150	1620
Additional Profit		-121,433	-135,128	-193,547	-144,745	-195,960	-117,215	-292,111	-146,062	-462,274	3,672,077	4,196,036	-83,381	376,213
Residual Land Worth (APPROX)	Site	-2,033	-70,888	-74,147	-80,505	-112,960	-53,815	-209,111	-82,662	92,726	4,455,077	4,755,036	-23,621	585,213
Residual Land Worth (APPROX)	£/ha	-8,841	-2,148,109	-322,378	-2,439,545	-1,129,600	-1,793,830	-2,091,106	-2,755,395	92,726	1,713,491	2,641,687	-1,389,459	1,463,032
£/m2		-81	-676	-129	-724	-392	-781	-584	-974	-92	918	1,049	-556	232
	Table													
		e 6.3 Ap	praisal F	Results s	howing	Addition	nal Profit	and Ap	proximat	te Resid	ual Valu	e - Brow	nfield	
		Industrial East	praisal F	Results s	showing	Addition Ottices East	nal Profit	and Ap	proxima	te Resid	ual Valu	e - Brow	rnfield sdoys	Hotel
m2		East	praisal F	West	showing 200	East	nal Profit	-	proximate 150	_	markets	Φ.		
m2 Additional Profit		Industrial East		Industrial West		Offices East		Offices West		Distribution	Supermarkets	Retail Warehouse	Shops	1,620
	Site	Industrial Eas	200	1,500	200	Offices East	150	Offices West	150	20 00 Distribution	Supermarkets	000 Retail Warehouse	150	1,620 59,339
Additional Profit Residual Land		1,500 -283,779	200	1,500 -320,454	200	500 500 -301,088	150 -148,753	500 -381,830	150 -172,978	5,000 -591,476	4,000 4,000 4,398,991	4,000 Retail Warehouse	150 -347,816	1,620 59,339 306,339 765,848

Source SLDC CIL Viability Study, HDH 2013



		Land at Scroggs Wood, Kendal		Land	Land East of Burton Road		Mainline Business Park	Lightburn Road
		Offices	Industrial	Offices	Industrial	Industrial	Industrial	Offices
m2		15,000	30,000	7,000	14,000	15,000	40,000	15,000
Additional Profit		-3,345,957	-988,661	-1,904,275	-288,463	-764,608	-2,009,350	-6,785,085
Residual Land Worth (APPROX.)	Site	-2,330,957	1,111,339	-1,449,275	551,537	143,992	285,250	-5,882,085
Residual Land Worth (APPROX.)	£/ha	-665,988	148,178	-966,183	183,846	46,151	35,347	-1,897,447
£/m2		-223	-33	-272	-21	-51	-50	-452

Source: SLDC CIL Viability Study, HDH 2013

- The above results do not determine CIL but it can be seen that hotel, supermarket and retail warehouse development does have scope to bear an element of CIL.
- 6.6 We have considered this analysis further in Chapter 7 below.





7. Setting CIL

- 7.1 The findings of this report do not determine the rates of CIL, but are one of a number of factors that the Council may consider when setting CIL. In setting CIL there are three main elements that need to be brought together:
 - a. Evidence of the Infrastructure Requirements
 - b. Viability Evidence
 - c. The input of stakeholders.
- 7.2 In this Chapter we have set out some of the factors that the Council may consider when deciding whether or not to introduce CIL and deciding at what level to set it. It is beyond the scope of this study to set the rates of CIL that will take place following the preparation of the Preliminary Draft Charging Schedule and the input of elected members. The Council will need to consider a wide range of factors including those set out below. It is beyond the scope of our instructions to consider the infrastructure evidence.
- 7.3 In setting CIL, the Council will have to weigh up various policy priorities particularly those that are 'paid' for and delivered by the development industry. The payment of CIL, the delivery of affordable housing, and the construction of development to improved environmental standards are all costs to a developer and closely related. If a council wishes to introduce a new charge such as CIL, or increase an existing requirement on developers, there will be a knock on effect on the other requirements. A council that puts more weight and importance on one requirement say the delivery of affordable housing is likely to set CIL at a different rate to a council that puts less weight on that requirement.

Regulations and Guidance

7.4 A detailed commentary is given to the CIL Regulations and CIL Guidance at the start of this report, however it is useful to revisit these at this stage. Regulation 14 sets out the context for setting the rates of CIL – the relevant parts say:

Setting rates

- (1) In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—
 - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
 - (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.



- (2) In setting rates in a charging schedule, a charging authority may also have regard to actual and expected administrative expenses in connection with CIL to the extent that those expenses can be funded from CIL in accordance with regulation 61.
- 7.5 This is expanded on in paragraph 8 of the CIL Guidance:

The Community Infrastructure Levy regulations place this balance of considerations at the centre of the charge-setting process. In meeting the requirements of regulation 14(1), charging authorities should show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant Plan and support the development of their area. As set out in the National Planning Policy Framework in England, the ability to develop viably the sites and the scale of development identified in the Local Plan should not be threatened.

- 7.6 There is considerable scope to introduce different strategies for setting CIL. It may be that, for example, a council wants to maximise CIL to fund infrastructure that it is going to procure and deliver. Alternatively a council may set CIL at a lower level so that the responsibility of delivery is left to the developer (through the s106 regime or under s278 agreements²¹). It is not for the CIL Examiner to question how the Charging Authority has struck the balance and set CIL unless the Development Plan, as a whole is threatened. This is set out in paragraph 10.
 - 10. The examiner should be ready to recommend modification or rejection of the draft charging schedule if it threatens delivery of the relevant Plan as a whole.
- 7.7 It is important to note that, without CIL to pay for infrastructure, the Development Plan may be put at risk and as set out above, the hurdle to 'show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant Plan and support the development of their area' is a high one.
- 7.8 The CIL Regulations and the CIL Guidance are clear and well set out, however over recent months a number of uncertainties have come to light. Few Charging Schedules are in place and there is not a large body of CIL Examination reports and legal decisions in place to clarify the areas of uncertainty. There are two particular matters that are relevant to this study: differential rates, and charging zones.

The government, through DCLG, are considering whether it is right for section 278 agreements to be required for projects which are included on the list of infrastructure and intended to be funded through the levy, and whether this could result in unreasonable requirements on developers.



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²¹ Section 278 agreements under the Highways Act are legally binding agreements between the Local Highway Authority and the developer to ensure delivery of necessary highway works. Currently, the limitations on planning obligations in regulation 123 do not apply to section 278 agreements. Authorities can combine both section 278 and the levy to fund improvements to the road network and local authorities can enter into unlimited section 278 agreements for the same piece of road infrastructure. There are no current arrangements for the relationship between section 278 agreements and the levy to be visible or regulated in the same way as planning obligations.

Differential Rates

7.9 As we set out in Chapter 2, CIL Regulation 13 gives the flexibility to charge variable rates by zone and development type, however there has been some uncertainty around the charging of differential rates. This follows the objection made by supermarket operator Sainsbury's to the Poole Charging Schedule. We recommend that the Charging Authorities adopt the definitions set out by Geoff Salter in his report following his examination of the Wycombe DC CIL Charging Schedule (September 2012). These are:

Superstores/supermarkets are shopping destinations in their own right where weekly food shopping needs are met and which can also include non-food floorspace as part of the overall mix of the unit.

Retail warehouses are large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods) DIY items and other ranges of goods catering for mainly car-borne customers.

Charging Zones

- 7.10 Large development sites can be very different to smaller development sites. During the consultation phases of this project, we have been advocating the setting of site specific rates for large urban extensions, so welcome the wording introduced in paragraph 34 in the April 2013 CIL Guidance that says 'In some cases, charging authorities could treat a major strategic site as a separate geographical zone where it is supported by robust evidence on economic viability'.
- 7.11 We recommend that this is read in conjunction with the Harman Guidance that says (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

- 7.12 Developers and landowners must be given the opportunity to make submissions and we would recommend that they are actively encouraged to do so.
- 7.13 If the Council decides to follow this advice, then detailed, scheme specific, viability appraisals will need to be prepared such a task is beyond the scope of this project, however as we have said elsewhere, this Viability Study forms just part of the viability evidence. It is important to note that this can only be done with regard to viability evidence. Should any differential rate be set on any grounds other than viability then the Council would potentially be in breach of the State Aid rules and could be seen to be providing an unfair subsidy to one site or other.

New Regulations and Guidance

7.14 This Viability Study has been prepared in line with CIL Guidance and the CIL Regulations, best practice, and the various other sources of relevant Guidance. It may be necessary to



revisit the CIL setting process in the light of any new Regulations or Guidance. At time of writing this report, DCLG has recently published the outcome of a recent consultation on potential changes to the CIL Regulations. As new Regulations are introduced and new guidance published it may be necessary for the Council to reconsider the approach to setting CIL.

- 7.15 More recently in the 2013 Autumn Statement²² the Chancellor announced that there would be a consultation on 'a new 10-unit threshold for section 106 affordable housing contributions'. At the time of this report neither the Treasury nor DCLG have been able to provide any information about when this may happen or what this may mean. Should such a provision be introduced it would be necessary to review the advice in this study and consider introducing a different rate of CIL below the 10 unit threshold.
- 7.16 Further the 2013 National Infrastructure Plan²³ included an announcement:

The government will continue to work to ensure that the planning system does not act as a barrier to vital infrastructure investment. It will..... take further steps to address delays at every stage of the planning process and incentivise improved planning performance, by: consulting on mechanisms to speed up Local Plan production, including ensuring that households benefit from developments in their local area; building on the measures it has already put in place (including the neighbourhood funding element of the Community Infrastructure Levy), the government will work with industry, local authorities and other interested parties to develop a pilot passing a share of the benefits of development directly to individual households.

7.17 At the time of this report neither the Treasury nor DCLG have been able to provide any information about when this may happen or what this may mean. Should such a provision result in an element of the CIL payment being diverted from providing infrastructure it may be necessary to review the advice in this study.

CIL v s106

- 7.18 Councils are not required to introduce CIL the use of CIL by local authorities is discretionary, so some authorities may continue to seek S106 contributions, and others will seek a combination of S106 contributions and CIL payments.
- 7.19 From April 2014²⁴, councils will be unable to pool S106 contributions from more than five developments²⁵. This is a new restriction and will encourage councils to adopt CIL –



²² The Autumn Statement, December 2013, Paragraph 1.226.

²³ 2013 National Infrastructure Plan, December 2013, Page 11

²⁴ It is expected that the CIL regulations will be altered to delay this date to April 2015.

²⁵ CIL Regulations 123(3)

particularly where there are large items of infrastructure to be delivered that will relate to multiple sites. This restriction on pooling s106 will have the effect of bringing s106 tariff policies for items like open space, education and transport, to an end.

- 7.20 It is important to note that councils that have adopted CIL will still be able to raise additional S106 funds for infrastructure, provided this is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List²⁶.
- 7.21 It is our firm recommendation that the Council does give careful consideration to preparing a Regulation 123 List and thus maintains the option of agreeing further payments over and above CIL under the s106 regime (and s278 regime).
 - 14. The charging authority should set out at examination a draft list of the projects or types of infrastructure that are to be funded in whole or in part by the levy. The charging authorities should also set out those known site-specific matters where section 106 contributions may continue to be sought. The principal purpose is to provide transparency on what the charging authority intends to fund in whole or part through the levy and those known matters where section 106 contributions may continue to be sought.
- 7.22 In this context we draw the Council's attention to Paragraphs 84 to 91 of the April 2012 CIL Guidance which supplement Paragraph 15.
- 7.23 It is best practice (and may become a requirement if the change suggested in the consultation on the CIL Regulations is implemented) that the 123 List is prepared and set out at the time of the Consultation on the Preliminary Draft Charging Schedule. We recommend that the Council sets out those items of infrastructure that are vital to the delivery of the Development Plan in a draft 123 List, and consults stakeholders on its content.
- 7.24 Following the consultation following the event on the 18th December 2013 several consultees made the valid point that it is difficult to comment on the emerging rates of CIL before the 123 list is published. The Council are aware of this and are continuing to refine the Infrastructure Delivery Plan and draft 123 list as they move towards making a decision as whether to adopt CIL and the rate it should be.

Infrastructure Delivery

7.25 Under the current s106 regime, the delivery of site specific infrastructure largely falls to the developer of a site. If improvements to the infrastructure are required, then normally it is for the developer to procure and construct those items – albeit under the supervision of the relevant authority. The exception to this is in relation to education and public open space,



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²⁶ This is the list of the items on which the Council will spend CIL payments.

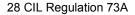
where some councils have developed tariff systems for contributions to be made into a central 'pot' which is then spent across a general area.

- 7.26 The advantage of this current system is that the developer has control of the process and can carry out (directly or indirectly) improvements that are required to enable a scheme to come forward. By way of an example, these may be to provide a new roundabout and upgrade a stretch of road, and on a very big scheme provide community buildings such as a school. The developer carries all the financial and development risk associated with the process²⁷.
- 7.27 If the Council is to move to a system whereby CIL is set at the upper limit of viability, it is likely that the delivery of these infrastructure items will fall to the Council. The Council will need to consider the practicalities of this. Do they want to take responsibility for delivering infrastructure that is currently delivered by developers under the s106 regime, and if so, how they will manage and fund it? If the Council does not have a mechanism in place (that may involve borrowing monies), the Development Plan could be put at risk as consented schemes may not be able to proceed.
- 7.28 As part of the process of working towards getting CIL in place, SLDC has made an assessment of the infrastructure required to support new development. An important part of striking the balance as to what level of CIL to charge, may be around the nature of infrastructure and how it is to be delivered.
- 7.29 It should be noted at this stage that the most recent amendments to the CIL Regulations include a provision²⁸ whereby CIL may be (subject to the Charging Authority's discretion) paid in kind in the form of infrastructure. This provision is subject to strict rules however does potentially provide some flexibility with CIL being paid as site specific infrastructure.

Uncertain Market

7.30 There is no doubt that the future of the British economy is uncertain. Various sources of data are shown in Chapter 4 of the Land Allocations DPD Viability Study, and, whilst the general fall in house prices seems to have stopped, there are still ups and downs.

²⁷ It should be noted that there is some uncertainty around how the provision of infrastructure sits within the EU Procurement Rules and whether the provision of such items should be subject to competitive tendering. We recommend that the Council takes independent legal advice in this regard. The Government is aware of this uncertainty and has invited comments as part on the on-going (April 2013) consultation on the potential amendments to the CIL Regulations.





7.31 Confidence is improving but a new high level of CIL, set close to the limits of viability, could have an adverse impact on development coming forward. We recommend that a cautious approach is taken.

Neighbouring Authorities

- 7.32 The rates of CIL introduced by neighbouring local authorities are going to be a material factor when the Council comes to set its rates of CIL. A very high rate may be viable, however if a neighbouring authority has set a low rate, then the Development Plan could be put at risk as developers may prefer to develop in an area with a lower rate of CIL.
- 7.33 At present none of the neighbouring councils have published any potential rates of CIL. To provide context we have set out in the following table the rates of CIL that have been or are being considered by councils with similar median house prices. We have set out rates and median house prices for all councils that have published CIL rates in Appendix 2. In this table we have averaged councils' published rates of CIL across the various charging zones and applied this rate by assuming a typical 90m² new build house. This is clearly a broad estimate, however it does provide wider context. In the first column we have shown the rank of each council when sorted by median house price. SLDC ranks 223rd out of 345 councils.



	Table 7.1 Published rates of CIL (May 2013)								
Rank		Median Price	Average CIL	CIL as % Median					
200	Exeter	182,500	80	3.95%					
201	Mid Devon	183,500	40	1.96%					
203	North Somerset UA	184,725	33	1.62%					
204	Havant	184,750	95	4.60%					
206	Trafford	185,000	47	2.27%					
207	East Cambridgeshire	185,000	65	3.16%					
209	Dartford	185,000	150	7.30%					
210	Cornwall UA	185,000	47	2.27%					
217	Central Bedfordshire UA	189,951	140	6.63%					
221	Reading UA	190,250	140	6.62%					
222	Teignbridge	191,000	183	8.64%					
223	South Lakeland	192,000							
228	Worthing	195,000	100	4.62%					
231	Solihull	199,000	75	3.39%					
232	Hambleton	200,000	85	3.83%					
236	Rushmoor	200,000	180	8.10%					
241	Fareham	204,000	105	4.63%					
242	Wiltshire UA	204,475	70	3.08%					
243	Rutland UA	205,000	100	4.39%					

Source: Median Prices CLG Livetable 586 and CIL watch at www.planningresource.co.uk. In these figures South Lakeland includes those areas within the National Parks as well as in the SLDC planning area.

- 7.34 On average, across England and Wales, the residential CIL is just under 4.5% of median property values. In SLDC this would equate to about £8,600 per new dwelling or about £95/m².
- 7.35 We would urge caution about getting out of line in introducing CIL rates.

S106 History

- 7.36 The Council has a highly developed and efficient mechanism for ensuring the delivery of affordable housing but has not actively pursed s106 contributions to the extent of other councils.
- 7.37 As required by the CIL Guidance, the Council will present evidence to the CIL Examination of details of its past track record in this regard. See Appendix 9 of the DPD Viability Study. The Council's priority of seeking Affordable Housing is reflected in the fact that the Council has largely achieved its affordable housing targets. The lack of a good track record in



achieving financial contributions for infrastructure should not be seen as an indication of poor viability – but an indication of the Council's and elected members' priority to deliver affordable housing and lack of a long established policy for seeking developer contributions.

Costs of Infrastructure and Sources of Funding

- 7.38 The Council is in the process of examining and establishing the requirement for infrastructure to support new development and the costs of providing this. They have also considered the amounts of funding that may or may not be available from other sources such as the LEP, New Homes Bonus, through the County Council, from Central Government and HCA, and through their own resources. The Council has a funding gap, that is to say the cost of providing the infrastructure is more than the identified funding.
- 7.39 When the Council strikes the balance and sets the levels of CIL, the amount of funding required will be a material consideration as it may be that the delivery of the Plan is threatened in the absence of CIL to pay for infrastructure. However, it should be stressed that CIL should be set with regard to the effect of CIL on development viability.
- 7.40 There is no expectation that CIL should pay for all of the infrastructure requirements in an area. There are a range of other sources, as set out above, that are taken into account.
- 7.41 The Council will need to consider the total amount of money that may be received through the consequence of development; from CIL, from s106 payments, and from the New Homes Bonus, when striking the balance as to their level of CIL.
- 7.42 Bearing in mind the requirements of paragraph 8, and as set out above, it is best practice (and may become a requirement if the change suggested in the consultation on the CIL Regulations is implemented), that the 123 List is prepared and set out at the time of the Consultation on the Preliminary Draft Charging Schedule. We recommend that the Council sets out those items of infrastructure that are vital to the delivery of the Development Plan in a draft 123 List, and consults stakeholders on its content. In this regard SLDC should set out the other available sources of funding, the role CIL will play, and how these items of infrastructure will enable the Plan to be delivered.
- 7.43 When setting out the costs and other sources of funding, the Council will need to consider the amount that can be retained to cover the cost of administering CIL (5%) and the amount to be passed to the local neighbourhood under the localism provisions as these will substantially reduce the monies available.

Viability Evidence

7.44 As set out earlier in this report, the purpose of the viability evidence is not to set CIL, rather being to assess the effect of CIL on viability, so that an assessment can be made to ensure that CIL does not threaten delivery of the Plan as a whole. It is inevitable that a new tax



such as CIL will render some sites unviable – the question for the Council is whether the Plan as a whole is rendered unviable.

7.45 Based on the results of the calculations of the Additional Profit set out in Chapters 5 and 6 above, we would suggest that CIL is set at no more than the following rates (these are not recommended rates). This is on the basis that the Council is seeking to deliver infrastructure itself and make de minimis use of s106 in the future.

Table 7.2 Maximum rates of CIL						
Development Type	Maximum Rate of CIL					
Kendal and Ulverston Canal Head regeneration areas – all development types.	£0/m²					
Residential	£75/m²					
Large Strategic Housing Sites	As for residential – unless alternative case made by relevant site promoters					
Super Markets and Retail Warehouse	£300/m²					
Hotels	£75/m²					
Sheltered/Retirement Housing	£300/m²					
Extra Care	£300/m²					

Source: SLDC CIL Viability Study, HDH 2013

- 7.46 If set at these rates, over 95% of greenfield residential sites would be viable on the assumption that landowners would accept £500,000/net developable ha, so it can be demonstrated that the Plan, as a whole, is not threatened at this level of CIL. This is a cautious approach and one that recognises the lack of consensus over what is and what is not a 'competitive return' for the landowner.
- 7.47 As mentioned in Chapter 5 above, through the consultation process, it was suggested that the Furness Peninsular should be subject to a lower rate than the remainder of the District as relatively the values are lower than in the remainder of the District. We acknowledge that there is scope to introduce a range of different rates across the different areas of the District. At this stage, in discussion with the Council a decision was taken that it would be preferable to set a single rate, across the whole area, at a level that would not put the Plan (as a whole) at risk. If we were to explore differential rates by geographical areas it is likely that the rates in the higher value areas (such as the Lune Valley and closer to Kendal) would be higher rather than the rates in the lower value areas being lower, similarly it is likely that there would be an urban/rural split.

Instalment Policy

7.48 CIL Regulation 69 sets out when CIL is payable. This is summarised as follows:



Table 7.3 Payment of CIL					
Equal to or greater than £40,000	Four equal instalments at the end of the periods of 60, 120, 180 and 240 days from commencement				
£20,000 and less than £40,000	Three equal instalments at the end of the periods of 60, 120 and 180 days from commencement				
£10,000 and less than £20,000	Two equal instalments at the end of the periods of 60 and 120 days from commencement				
less than £10,000	In full at the end of the period of 60 days from commencement				

Source: HDH based on information supplied by the Council 2012

7.49 The 2011 amendment to the CIL Regulations²⁹ introduced, at 69B, the ability for Charging Authorities to adopt an Instalment Policy. If an Instalment Policy is not adopted then payment is due as set out in the table above. To require payment, particularly on large schemes in line with the above, could have a dramatic and serious impact on the delivery of projects. It is our firm recommendation that the council introduces an instalment policy. Not to do so could put the Development Plan at serious risk.

A Strategy for Setting CIL

- 7.50 In setting CIL, the Council will need to weigh up a wide range of information including the viability evidence. Our recommended strategy for setting CIL is to set CIL well within the limits of viability and develop a limited Regulation 123 List. This will reflect the current uncertain market. Importantly this will also allow the developers to maintain control of the delivery of infrastructure for large sites thus giving more certainty of delivery.
- 7.51 The limited Regulation 123 List will enable the Council to develop and implement a strategy of further site specific s106 payments.
- 7.52 This advice is pragmatic and will ensure that the Development Plan is delivered. The ability of the Council to achieve its affordable housing target varied, if a higher rate of CIL was charged, then even less affordable housing would be delivered, thus putting the Development Plan at risk.
- 7.53 This approach will maximise the overall contribution of developers but allow the flexibility to negotiate on a site-by-site basis. CIL will be paid on all viable sites, and then the Council will be able to ensure that each site contributes to the maximum possible extent be that through s106 payments, or through the delivery of affordable housing.



²⁹ SI 2011 No. 987 COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) Regulations 2011. *Made 28th March 2011 Coming into force 6th April 2011*

Review and revision

- 7.54 Due to the uncertain market, we recommend that any rates of CIL are reviewed every three years, or if house prices change by more than 10% from the date of this study.
- 7.55 Further we stress that this study has been carried out on the basis that the units will be built to Part L of the current Building Regulations and to CfSH Level 4. There is uncertainty about the increase in these levels. Should these be increased it will be necessary to review these rates.

Recommended Rates

7.56 The final part of this study is to recommend rates of CIL. These are set out below and are a consultant's view and are made prior to input from members, and without specific consideration of infrastructure requirements. These are proposed at a level that development sites will continue to be required to meet their own, site specific, infrastructure and mitigation costs but at a level where the Council will achieve the full implementation of its affordable housing targets.

Table 7.4 Recommended rates of CIL					
Development Type	Maximum Rate of CIL				
Kendal and Ulverston Canal Head regeneration areas – all development types.	£0/m²				
Residential	£60/m²				
Large Strategic Housing Sites	As for residential – unless alternative case made by relevant site promoters				
Super Markets and Retail Warehouse	£150/m²				
Hotels	£35/m²				
Sheltered/Retirement Housing	£150/m²				
Extra Care	£150/m ²				

Source: HDH 2013

- 7.57 In relation to both Kendal and Ulverston Canal Heads, considerable amounts of work have been carried out under the master-plans. Overall these areas require a unified and coordinated approach if they are going to come forward. We would recommend that a zero rate is applied to all development within the master-planned regeneration areas.
- 7.58 It is important to note that not all development will be able to bear these rates of CIL some sites are likely to be rendered unviable. Rates will be set to ensure that the Development Plan is not threatened. The rates have been set to ensure the continued development of residential property and most importantly (as the Council puts considerable weight on its importance) that the development of employment space is not deterred in any way.



Next Steps

7.59 The recommendations in this study are 'a consultant's view' and do not reflect the particular priorities and emphasis that SLDC may put on different parts of its Development Plan. The above suggested rates are supported by the evidence – however there is considerable scope for the Council to strike a different 'balance'.



Appendix 1. Appraisals

The pages in this Appendix are not numbered.

Residential - Modelled Sites



Base Modelled % adjusted GIA 35% Af Cover



V2 Post Consultation



Number		Units	NET Area	Density erage Unit Size	-	Density		Total Cost	Rate	Locali	ty een/ Brov	vn rnative Use
			ha	Units/ha m2		m2/ha			£/m2			
Urban Edge 1		168	5.25	32.00 81	13,674	2,605		9,185,073	671.72	Kendal	Green	Agricultural
		D a d a	A1-	I	Total	<u> </u>	DCIC	COCT				
	Dot 1	Beds	No	m2			BCIS	COST				
	Det 1 Det 2	3		83.50			645	0				
		3		90.50			645					
	Det 3	4	8	92.00			645	474,720				
	Det 4	4	11	111.00			645	787,545				
	Det 5	5	6	130.00			645	503,100				
	Det 6 Small Sc	4		92.00			1,028	0				
	Det 7 Small Sc	4		111.00			1,028	0				
	Det 8 Single	5		130.00	0.00		1,028	0				
	Semi 1	2		69.00	0.00		676	0				
	Semi 2	2	24	75.00	1,800.00		676	1,216,800				
	Semi 3	3	36	76.00	2,736.00		676	1,849,536				
	Semi 4	3	30	83.50	2,505.00		676	1,693,380				
	Semi 5	4		110.00			676	0				
	Ter 1	2		59.00	0.00		705	0				
	Ter 2	2	18	64.00	1,152.00		705	812,160				
	Ter 3	3	19	72.00			705	964,440				
	Ter 4	3	16	86.00			642	883,392				
	Flat 1	1		61.00			803	0				
	Flat 2	2		74.00			803	0				
	Flat 3	3		90.00			803	0				
	Flat 1 High	1		61.00			1,034	0				
	Flat 2 High	2		74.00			1,034	0				
	Flat 3 High	3		90.00			1,034	0				
		<u> </u>		70.00	0.00	I	_,					
Number		Units	Area	Density erage Unit Size	Developed	Density		Total Cost	Rate	Locali	ty een/Brov	vn rnative Use
			ha	Units/ha m2	•	m2/ha			£/m2		-	
Urban Edge 2		203	5.80	35.00 86		2,993		11,736,135	676.16	Kendal	Green	Agricultural
		5.4.					D.CIC.	7200				

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4	10	92.00	920.00	645	593,400
Det 4	4	15	111.00	1,665.00	645	1,073,925
Det 5	5	15	130.00	1,950.00	645	1,257,750
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	20	75.00	1,500.00	676	1,014,000
Semi 3	3	34	76.00	2,584.00	676	1,746,784
Semi 4	3	32	83.50	2,672.00	676	1,806,272
Semi 5	4	12	110.00	1,320.00	676	892,320
Ter 1	2		59.00	0.00	705	0
Ter 2	2	21	64.00	1,344.00	705	947,520
Ter 3	3	17	72.00	1,224.00	705	862,920
Ter 4	3	15	86.00	1,290.00	642	828,180
Flat 1	1		61.00	0.00	803	0
Flat 2	2	12	74.00	888.00	803	713,064
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Rate

£/m2 **667.52** Locality een/Brown rnative Use

Kendal Green Scrub



Neverbore		l laika	A	Danaitasa	Heit Cine	Davidanad	Danaita		Tatal Cast	Data	1 1	:t /D	
Number		Units	Area ha	Units/ha	rage Unit Size m2	Developed m2	Density m2/ha		Total Cost	Rate £/m2	Locali	ity een/Brov	wn rnative Use
Office re-develop	oment	13	0.31	41.94	70	915	2,952		669,240	731.41	Kendal	Brown	Offices
		Beds	No	Τ	m2	Total	Τ	BCIS	COST				
	Det 1	3			83.50	0.00		645	0				
	Det 2	3			90.50	0.00		645	0				
	Det 3	4			92.00	0.00		645	0				
	Det 4	4			111.00	0.00		645	0				
	Dot F	Е			120.00	0.00		615	0				

	Beds	No	m2	lotal	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2		75.00	0.00	676	0
Semi 3	3		76.00	0.00	676	0
Semi 4	3	2	83.50	167.00	676	112,892
Semi 5	4		110.00	0.00	676	0
Ter 1	2	4	59.00	236.00	705	166,380
Ter 2	2		64.00	0.00	705	0
Ter 3	3	3	72.00	216.00	705	152,280
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2	4	74.00	296.00	803	237,688
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Number	Units	Area	Density erage Unit Size		Developed	Density	Total Cost
		ha	Units/ha	m2	m2	m2/ha	
Estate Infill	12	0.30	40.00	78	941	3,137	628,132

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	2	75.00	150.00	676	101,400
Semi 3	3	2	76.00	152.00	676	102,752
Semi 4	3	2	83.50	167.00	676	112,892
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2	2	64.00	128.00	705	90,240
Ter 3	3		72.00	0.00	705	0
Ter 4	3	4	86.00	344.00	642	220,848
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00		0



Number		Units	Area ha	Density erage Unit S Units/ha	ze Developed n2 m2			Total Cost	Rate £/m2	Localit	ty een/Bro	wn rnative Use
LSC Infil		35	1.00		77 2,683			1,828,272	681.43	Arnside	Green	Paddock
		Beds	No	r	n2 Total		BCIS	COST				
	Det 1	3	_	83.			645	0				
	Det 2	3		90.			645	0				
	Det 3	4		92.			645	0				
	Det 4	4		111.			645	0				
	Det 5	5		130.			645	0				
	Det 6 Small Sc	4		92.			1,028	0				
	Det 7 Small Sc	4		111.			1,028	0				
	Det 8 Single	5		130.			1,028	0				
	Semi 1	2		69.			676	0				
	Semi 2	2		75.			676	0				
	Semi 3	3	2	76.			676	102,752				
	Semi 4	3	6	83.			676	338,676				
	Semi 5	4	2	110.			676	148,720				
	Ter 1	2		59.			705	0				
	Ter 2	2	11	64.			705	496,320				
	Ter 3	3	7	72.			705	355,320				
	Ter 4	3	7	86.			642	386,484				
	Flat 1	1		61.			803	0				
	Flat 2	2		74.			803	0				
	Flat 3	3		90.			803	0				
	Flat 1 High	1		61.			1,034	0				
	Flat 2 High	2		74.			1,034	0				
	Flat 3 High	3		90.			1,034	0				
		•	•			•	•					
Number		Units	Area	Density erage Unit S	ze Developed			Total Cost	Rate	Localit	ty een/Bro	wn rnative Use
			ha		n2 m2				£/m2			
LSC Infill		45	1.50	30.00	77 3,483	2,322		2,456,826	705.38	Grange	Green	Paddock
		Beds	No	r	n2 Total		BCIS	COST				
	Det 1	3		83.	50 0.00		645	0				
	Det 2	3		90.	50 0.00		645	0				
	Det 3	4		92.			645	0				
	Det 4	4		111.	0.00		645	0				
	Det 5	5		130.	0.00		645	0				
	Det 6 Small Sc	4		92.			1,028	0				
	Det 7 Small Sc	4		111.	0.00		1,028	0				
	Det 8 Single	5		130.			1,028	0				
	Semi 1	2		69.	0.00		676	0				
	Semi 2	2		75.	0.00		676	0				
	Semi 3	3	2	76.	00 152.00		676	102,752				
	Semi 4	3	6	83.	501.00		676	338,676				
	Semi 5	4	2	110.	00 220.00		676	148,720				
	Ter 1	2		59.	0.00		705	0				
	Ter 2	2	11	64.	00 704.00		705	496,320				
	Ter 3	3	7	72.	00 504.00		705	355,320				
	Ter 4	3	8	86.	00 688.00		642	441,696				
	Flat 1	1	†	61.			803	0				
	Flat 2	2	6	74			902	256 522				

74.00

90.00

61.00

74.00 90.00 444.00

270.00

0.00

0.00

803

803

1,034

1,034

356,532

216,810

Flat 2 Flat 3 Flat 1 High

Flat 2 High

Flat 3 High



Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost Rate		Locality een/Brown rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2	
Cleared Urban	12	0.25	48.00	82	984	3,936	790,152	803.00	Ulverston Brown Industrial

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2		75.00	0.00	676	0
Semi 3	3		76.00	0.00	676	0
Semi 4	3		83.50	0.00	676	0
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2		64.00	0.00	705	0
Ter 3	3		72.00	0.00	705	0
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2	6	74.00	444.00	803	356,532
Flat 3	3	6	90.00	540.00	803	433,620
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/Brown	rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2		
KSC Urban Edge	76	2.50	30.40	90	6,877	2,751	4,611,520	670.57	Milnthorpe Green	Agricultural

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50			0
Det 2	3		90.50	0.00	645	0
Det 3	4	3	92.00	276.00	645	178,020
Det 4	4	4	150.00	600.00	645	387,000
Det 5	5	4	210.00	840.00	645	541,800
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	8	75.00	600.00	676	405,600
Semi 3	3	14	76.00	1,064.00	676	719,264
Semi 4	3	14	83.50	1,169.00	676	790,244
Semi 5	4	6	110.00	660.00	676	446,160
Ter 1	2		59.00	0.00	705	0
Ter 2	2	9	64.00	576.00	705	406,080
Ter 3	3	8	72.00	576.00	705	406,080
Ter 4	3	6	86.00	516.00	642	331,272
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

705

642

803

803

803

1,034

1,034



Number		Units	Area		erage Unit Size	Developed	Density		Total Cost	Rate	Locality een/Brov	vn rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2		
LSC Edge		24	0.75	32.00	94	2,244	2,992		1,480,748	659.87	Allithwaite Green	Paddock
		Beds	No		m2	Total		BCIS	COST			
	Det 1	3			83.50	0.00		645	0			
	Det 2	3			90.50	0.00		645	0			
	Det 3	4	3		92.00	276.00		645	178,020			
	Det 4	4			150.00	0.00		645	0			
	Det 5	5	2		210.00	420.00		645	270,900			
	Det 6 Small Sc	4			92.00	0.00		1,028	0			
	Det 7 Small Sc	4			111.00	0.00		1,028	0			
	Det 8 Single	5			130.00	0.00		1,028	0			
	Semi 1	2			69.00	0.00		676	0			
	Semi 2	2	6		75.00	450.00		676	304,200			
	Semi 3	3			76.00	0.00		676	0			
	Semi 4	3	8		83.50	668.00		676	451,568			
	Semi 5	4			110.00	0.00		676	0			
	Ter 1	2			59.00	0.00		705	0			
	Ter 2	2			64.00	0.00		705	0			
	Ter 3	3			72.00	0.00		705	0			
	Ter 4	3	5		86.00	430.00		642	276,060			
	Flat 1	1			61.00	0.00		803	0			
	Flat 2	2	-		74.00	0.00		803	0			
	Flat 3	3	-		90.00	0.00		803	0			
	Flat 1 High	1			61.00	0.00		1,034	0			
	Flat 2 High	2	-		74.00	0.00		1,034	0			
	Flat 3 High	3			90.00	0.00		1,034	0			
	riat 3 riigii	1 31			30.00	0.00		1,034	<u> </u>			
Number		Units	Area	Density e	erage Unit Size	Developed	Density		Total Cost	Rate	Locality een/Brov	vn rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2		
LSC Edge		15	0.50	30.00	82	1,227	2,454		826,553	673.64	Endmoor Green	Paddock
		l podel	nıl	T		T-4-1	T	DCIC	COST			
	D-+ 1	Beds	No		m2	Total		BCIS	COST			
	Det 1	3			83.50	0.00		645	0			
	Det 2	3			90.50	0.00		645	0			
	Det 3	4			92.00	0.00		645	0			
	Det 4	4	3		111.00	333.00		645	214,785			
	Det 5	5			130.00	0.00		645	0			
	Det 6 Small Sc	4			92.00	0.00		1,028	0			
	Det 7 Small Sc	4			111.00	0.00		1,028	0			
	Det 8 Single	5			130.00	0.00		1,028	0			
	Semi 1	2			69.00	0.00		676	0			
	Semi 2	2			75.00	0.00		676	0			
	Semi 3	3	4		76.00	304.00		676	205,504			
	Semi 4	3	4		83.50	334.00		676	225,784			
	Semi 5	4			110.00	0.00		676	0			
	Ter 1	2			59.00	0.00		705	0			
	Ter 2	2	4		64.00	256.00		705	180,480			
	Ter 3] 3	ı		72 00	0.00		705	οl			

72.00

86.00

61.00

74.00

90.00

61.00

74.00 90.00

Ter 3

Ter 4

Flat 1

Flat 2 Flat 3

Flat 1 High

Flat 2 High

Flat 3 High

0.00

0.00

0.00

0.00

0.00

0.00

0.00



Number		Units	Area	Density	erage Unit Size	Developed	Density		Total Cost	Rate	Locality een/Brov	vn rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2		
LSC Paddock		21	0.70	30.00	89	1,863	2,661		1,230,847	660.68	Penny Bridg Green	Paddock
		Beds	No		m2	Total		BCIS	COST			
	Det 1	3			83.50	0.00		645	0			
	Det 2	3			90.50	0.00		645	0			
	Det 3	4			92.00	0.00		645	0			
	Det 4	4	3		111.00	333.00		645	214,785			
	Det 5	5	3		130.00	390.00		645	251,550			
	Det 6 Small Sc	4			92.00	0.00		1,028	0			
	Det 7 Small Sc	4			111.00	0.00		1,028	0			
	Det 8 Single	5			130.00	0.00		1,028	0			
	Semi 1	2			69.00	0.00		676	0			
	Semi 2	2	4		75.00	300.00		676	202,800			
	Semi 3	3	4		76.00	304.00		676	205,504			
	Semi 4	3			83.50	0.00		676	0			
	Semi 5	4			110.00	0.00		676	0			
	Ter 1	2			59.00	0.00		705	0			
	Ter 2	2	3		64.00	192.00		705	135,360			
	Ter 3	3			72.00	0.00		705	0			
	Ter 4	3	4		86.00	344.00		642	220,848			
	Flat 1	1			61.00	0.00		803	0			
	Flat 2	2			74.00	0.00		803	0			
	Flat 3	3			90.00	0.00		803	0			
	Flat 1 High	1			61.00	0.00		1,034	0			
	Flat 2 High	2			74.00	0.00		1,034	0			
	Flat 3 High	3			90.00	0.00		1,034	0			
Number		Units	Area	Density	erage Unit Size	Developed	Density		Total Cost	Rate	Locality een/Brov	vn rnative Use
			ha			m2	m2/ha			£/m2	, ,	
Small Village		4				334	2,227		225,784	676.00	Lune Valley Green	Paddock
		Beds	No		m2	Total		BCIS	COST			
	Det 1	3			83.50	0.00		645	0			
	Dot 2	2			00.50	0.00		6.15				

	Beds	No	m	2 Total	ВС	cis cos
Det 1	3		83.5	0.00	6	45
Det 2	3		90.5	0.00	6	45
Det 3	4		92.0	0.00	6	45
Det 4	4		111.0	0.00	6-	45
Det 5	5		130.0	0.00	6	45
Det 6 Small Sc	4		92.0	0.00	1,0	28
Det 7 Small Sc	4		111.0	0.00	1,0	28
Det 8 Single	5		200.0	0.00	1,0	28
Semi 1	2		69.0	0.00	6	76
Semi 2	2		75.0	0.00	6	76
Semi 3	3		76.0	0.00	6	76
Semi 4	3	4	83.5	0 334.00	6	76 225,78
Semi 5	4		110.0	0.00	6	76
Ter 1	2		59.0	0.00	7	05
Ter 2	2		64.0	0.00	7	05
Ter 3	3		72.0	0.00	7	05
Ter 4	3		86.0	0.00	6	42
Flat 1	1		61.0	0.00	8	03
Flat 2	2		74.0	0.00	8	03
Flat 3	3		90.0	0.00	8	03
Flat 1 High	1		61.0	0.00	1,0	34
Flat 2 High	2		74.0	0.00	1,0	34
Flat 3 High	3		90.0	0.00	1,0	34



05/09/2013

Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/Brow	n rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2		
Ex Garage Site	5	0.20	25.00	85	425	2,123	278,453	655.95	Central SLD Brown	Garage

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3	1	90.50	90.50	645	58,373
Det 3	4	2	92.00	184.00	645	118,680
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		300.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	2	75.00	150.00	676	101,400
Semi 3	3		76.00	0.00	676	0
Semi 4	3		83.50	0.00	676	0
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2		64.00	0.00	705	0
Ter 3	3		72.00	0.00	705	0
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/Brov	wn rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2		
Village infill	10	0.40	25.00	97	966	2,415	632,959	655.24	Cartmel Per Green	Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4	2	92.00	184.00	645	118,680
Det 4	4	3	111.00	333.00	645	214,785
Det 5	5	1	130.00	130.00	645	83,850
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2		75.00	0.00	676	0
Semi 3	3	2	76.00	152.00	676	102,752
Semi 4	3	2	83.50	167.00	676	112,892
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2		64.00	0.00	705	0
Ter 3	3		72.00	0.00	705	0
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0



Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/Bro	wn rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2		
Village Infil	3	0.30	10.00	83	249	830	207,396	832.92	Eastern Are Green	Paddock
_	 									

	Beds	No	mi	2 Total	BCIS	COST
Det 1	3		83.50	0.00	645	
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4	1	111.00	111.00	1,028	114,108
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2	2	69.00	138.00	676	93,288
Semi 2	2		75.00	0.00	676	0
Semi 3	3		76.00	0.00	676	0
Semi 4	3		83.50	0.00	676	0
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2		64.00	0.00	705	0
Ter 3	3		72.00	0.00	705	0
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Number	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/Brov	wn rnative Use
		ha	Units/ha	m2	m2	m2/ha		£/m2		
Rural House	1	1.00	1.00	130	130	130	133,640	1,028.00	Rural west Green	Paddock

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4		111.00	0.00	645	0
Det 5	5		130.00	0.00	645	0
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5	1	130.00	130.00	1,028	133,640
Semi 1	2		69.00	0.00	676	0
Semi 2	2		75.00	0.00	676	0
Semi 3	3		76.00	0.00	676	0
Semi 4	3		83.50	0.00	676	0
Semi 5	4		110.00	0.00	676	C
Ter 1	2		59.00	0.00	705	O
Ter 2	2		64.00	0.00	705	O
Ter 3	3		72.00	0.00	705	C
Ter 4	3		86.00	0.00	642	C
Flat 1	1		61.00	0.00	803	C
Flat 2	2		74.00	0.00	803	C
Flat 3	3		90.00	0.00	803	C
Flat 1 High	1		61.00	0.00	 1,034	C
Flat 2 High	2		74.00	0.00	1,034	C
Flat 3 High	3		90.00	0.00	1,034	0

Number	Units	NET Area	Density	Average Unit	Developed	Density	Total Cos	t Rate	Locality	Green/ Brown	Alternative
				Size							Use
		ha	Units/ha	m2	m2	m2/ha		£/m2			
Urban Ed	168	5.25	32.00	81.39	13,674	2,605	9,185,073	672	Kendal	Green	Agricultural
Urban Ed	203	5.80	35.00	85.50	17,357	2,993	11,736,135	676	Kendal	Green	Agricultural
Office re-	13	0.31	41.94	70.38	915	2,952	669,240	731	Kendal	Brown	Offices
Estate Inf	12	0.30	40.00	78.42	941	3,137	628,132	668	Kendal	Green	Scrub
LSC Infil	35	1.00	35.00	76.66	2,683	2,683	1,828,272	681	Arnside	Green	Paddock
LSC Infill	45	1.50	30.00	77.40	3,483	2,322	2,456,826	705	Grange	Green	Paddock
Cleared L	12	0.25	48.00	82.00	984	3,936	790,152	803	Ulverston	Brown	Industrial
KSC Urba	76	2.50	30.40	90.49	6,877	2,751	4,611,520	671	Milnthorpe	Green	Agricultural
LSC Edge	24	0.75	32.00	93.50	2,244	2,992	1,480,748	660	Allithwaite	Green	Paddock
LSC Edge	15	0.50	30.00	81.80	1,227	2,454	826,553	674	Endmoor	Green	Paddock
LSC Padd	21	0.70	30.00	88.71	1,863	2,661	1,230,847	661	Penny Bridge	Green	Paddock
Small Vill	4	0.15	26.67	83.50	334	2,227	225,784	676	Lune Valley	Green	Paddock
Ex Garage	5	0.20	25.00	84.90	425	2,123	278,453	656	Central SLDC	Brown	Garage
Village in	10	0.40	25.00	96.60	966	2,415	632,959	655	Cartmel Penins	Green	Paddock
Village In	3	0.30	10.00	83.00	249	830	207,396	833	Eastern Area	Green	Paddock
Rural Hou	1	1.00	1.00	130.00	130	130	133,640	1,028	Rural west	Green	Paddock
	647	20.91	30.94	84.01	54,352	2,599	36,921,730	679			

Base Modelled % adjusted GIA 35% Aff For Apps

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	Location Green/bi Use	r own field A	Site 1 Kendal Green Igricultural <u>e</u>	Site 2 Kendal Green gricultural	Site 3 Kendal Brown Offices	Site 4 Kendal Green Scrub	Site 5 Arnside Green Paddock	Green	Site 7 Ulverston / Brown Industrial (Green	Site 9 Illithwaite Green Paddock	Site 10 Endmoorn Green Paddock	Site 11 ny Bridge u Green Paddock	Site 12 une Valley r Green Paddock	Site 13 ntral SLDC F Brown Garage	Site 14 Peninsular s Green Paddock	Site 15 tern Area F Green Paddock	Site 16 Bural west Green Paddock
Site Area Units	Gross Net	ha ha	7.50 5.25 168	8.33 5.80 203	0.31 0.31 13	0.43 0.30 12	1.10 1.00 35	2.00 1.50 45	0.25 0.25 12	3.80 2.50 76	1.00 0.75 24	0.70 0.50 15	0.93 0.70 21	0.20 0.15 4	0.20 0.20 5	0.80 0.40 10	0.30 0.30 3	1.00 1.00 1
Average (Unit Size	m2	81.39	85.50	70.38	78.42	76.66	77.40	82.00	90.49	93.50	81.80	88.71	83.50	84.90	96.60	83.00	130.00
Mix	Intermed Affordab Social Re		13.90% 13.90%	13.90% 13.90%	27.80%	27.80%	13.90% 13.90%	13.90% 13.90%	27.80%	8.30% 19.40%	8.30% 19.40%	8.30% 19.40%	8.30% 19.40%		13.90% 13.90%	8.30% 19.40%		
Price	Market Intermed Affordab Social Re	le £/m2	2,300 1,465 1,137 1,150	2,250 1,465 1,137 1,125	2,150 1,465 1,137 1,075	2,300 1,465 1,137 1,150	2,000 1,465 1,050 1,000	2,350 1,465 1,086 1,175	1,950 1,465 1,050 975	2,150 1,465 1,173 1,075	2,350 1,465 1,132 1,175	2,100 1,465 1,100 1,050	2,300 1,465 1,132 1,150	3,000 1,465 1,245 1,500	2,200 1,465 1,137 1,100	2,350 1,465 1,132 1,175	2,750 1,465 1,245 1,375	3,000 1,465 1,245 1,500
Grant and	d Intermed Affordab Social Re	le £/unit																
Sales per Unit Build			12 3	16 3	6	4	5	8	3	9	6	3	3	1	2	2	1	1
Alternati Up Lift % Additiona		u £/ha % £/ha	25,000 20% 400,000	25,000 20% 400,000	400,000	50,000 20% 400,000	50,000 20% 400,000	50,000 20% 400,000	300,000	25,000 20% 400,000	50,000 20% 400,000	50,000 20% 400,000	50,000 20% 400,000	50,000 20% 400,000	400,000 20%	50,000 20% 400,000	50,000 20% 400,000	50,000 20% 250,000
Easemen Legals Ac		£ % land	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%	0 1.5%
Planning	F <50 >50	£/unit £/unit	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100	335 100
_	cs Consultan ofessional		6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%	6.00% 0.50% 1.00% 2.50%
CfSH Energy	st - BCIS Ba	% £/m2	672 6.00%	676 6.00%	731 6.00%	668 6.00%	681 6.00%	705 6.00%	803 6.00%	671 6.00%	660 6.00%	674 6.00%	661 6.00%	676 6.00%	656 6.00%	655 6.00%	833 6.00%	1,028 6.00%
Design Lifetime Over-exti Over-exti		£/m2 £/m2 £/m2 £/m2	11	11	11	11	11	35 11	11	11	33 11	11	33 11	34 11	11	33 11	42 11	11
Infrastruc Pre CIL s1 Post CIL s	106	% £/Unit £/Unit £/m2	20% 1,500 1,500	20% 1,500 1,500 0	10% 1,500 1,500 0	10% 1,500 1,500 0	15% 1,500 1,500 0	15% 1,500 1,500 0	10% 1,500 1,500 0	20% 1,500 1,500 0	15% 1,500 1,500 0	10% 1,500 1,500 0	10% 1,500 1,500 0	10% 1,500 1,500 0	10% 1,500 1,500 0	15% 1,500 1,500 0	10% 1,500 1,500 0	10% 1,500 1,500 0
Continge Abnorma	-	% % £/site	2.50%	2.50% 750,000	5.00% 10.00% 200,000	2.50%	2.50%	2.50%	5.00% 10.00% 150,000	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	2.50%	2.50%
FINANCE	Fees Interest Legal and	£ % I`£	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500	10,000 7.00% 7,500
SALES	Agents Legals Misc.	% % £	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000	3.00% 0.50% 5,000
Develope	er % of cost % of GDV	s (before int ,	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%	0% 20%

50.00%

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SITE NAME	Site 1																								
INCOME	Av Size m2	%	Number 168		Price £/m2		GIA m2		DEVELOPME	ENT COSTS							Planning fee of Planning app f	alc dwgs	rate]	Build Cost BCIS	/m2 672		
Market Housing	81.4	72%	121		2,300				LAND	Land		/unit or m2 31,785		5,339,823]		No dwgs No dwgs unde	168 118	335	39,530		CfSH Energy	40 0	6.00%	
Shared Ownership	81.4	14%	23		1,465	2,784,505	1,901			Stamp Duty Easements etc		4.500/	266,991 0	247.000			No dwgs over	118	100 Total	•		Over-extra 1 Over-extra 2	0 11		
Affordable Rent	81.4	14%	23		1,137	2,161,080	1,901		PLANNING	Legals Acquis	ition	1.50%	80,097	347,089								Over-extra 3 Over-extra 4 Infrastructure	0 0 134	20%	
Social Rent	81.4	0%	0		1,150	0	0			Planning Fee Architects		6.00%	51,330 736,122				Stamp duty ca	ılc - Residual	_	5,339,823			857		
Ą	Shared Ownershi Affordable Rent Social Rent	p			0 0 0	0 0 0				QS / PM Planning Cons Other Profess		0.50% 1.00% 2.50%	122,687				125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 4% 5%						
SITE AREA - Net SITE AREA - Gross	5.25 ha 7.50 ha		32 22	/ha /ha		27,652,629	13,674		CONSTRUC	Build Cost - Bo s106 / CIL	CIS Based	857 1,500	252,000				above	5%	5% Total	266,991	1				
Sales per Quarter Unit Build Time		uarters				RUN Residual			FINANCE	Contingency Abnormals		2.50%	0	12,268,696			Stamp duty ca Land payment 125,000 250,000	0% 1%	1% 3%						
Residual Land Value Alternative Use Value		Vhole Site F 5,339,823 187,500	Per ha NET P 1,017,109	er ha GROSS 711,976 25,000		Clos	Sing balance =	0		Fees Interest Legal and Valu	ation	7.00%	10,000 7,500				500,000 1,000,000 above	3% 4% 5%	5%						
Uplift Plus /ha		37,500 2,100,000 2,325,000		5,000 400,000 430,000			sing balance =	0	SALES	Agents	adion	3.0%					Pre CIL s106		£/ Unit (all)] 1				
Additional Profit	ny miosilola		/m2 340	400,000		CON				Legals Misc.		0.5%			20,224,150		Post CIL s106		Total £/ Unit (all)	252,000]]				
									Developers F	Profit % of costs (bet % of GDV	fore interest)	0.00% 20.00%			0 5,530,526		CIL	0	£/m2 Total	252,000					
RESIDUAL CASH FLO	OW FOR INTERI	EST Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				6	12 0	12	12 0	12 810,966	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	12 1,621,932	6 1,621,932	1,621,932	1,621,932	1,621,932	810,966	0	0	0
Shared Ownership Affordable Rent					0 0	0	0	99,447 77,181	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	198,893 154,363	99,447 77,181	0 0	0 0	0
Social Rent Grant and Subsidy INCOME		0	0	0	0 0 n	0 0 0	0 0	0 0 987,594	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 1,975,188	0 0 987,594	0 0	0 0	0 0 0
EXPENDITURE		· ·		<u> </u>	<u> </u>	1		,	.,5.0,100	.,5.0,100	,5. 5,100	,5. 5,100	,5. 0,100	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,	.,2.29100	.,5 0,100	,==0,100	,5. 5,100	,5. 5,100	.,0.0,100			<u>-</u>	
Stamp Duty Easements etc. Legals Acquisition		266,991 0 80,097																							
Planning Fee Architects		51,330 368,061		368,061																					
QS Planning Consultants Other Professional		30,672 61,343 153,359		30,672 61,343 153,359																					
Build Cost - BCIS Base s106/CIL Contingency	e		0	139,567 252,000 3,489	418,700 10,468	697,834 17,446	837,400 20,935	837,400 20,935	20,935	837,400 20,935	837,400 20,935	837,400 20,935	837,400 20,935	837,400 20,935	837,400 20,935	20,935	837,400 20,935	697,834 17,446	418,700 10,468	139,567 3,489	0	0	0	0	0
Abnormals Finance Fees		10,000	Ü	0	0	0	0	0	0	0	Ü	0	0	0	0	0	0	0	U	U	U	U	U	U	U
Legal and Valuation		7,500																							
Agents Legals Misc.		0 0	0 0	0 0 5,000	0 0	0	0 0	29,628 4,938	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	59,256 9,876	29,628 4,938	0 0	0 0	0
COSTS BEFORE LAN	ND INT AND F	1,029,353	0	1,013,491	429,168	715,280	858,335	892,901	927,467	927,467	927,467	927,467	927,467	927,467	927,467	927,467	927,467	784,411	498,299	212,187	69,132	34,566	0	0	0
For Residual Valuation	Land !! Interest rofit on Costs	5,339,823	111,461	113,411	133,132	142,972	157,992	175,777	177,196	161,962	146,461	130,689	114,641	98,312	81,698	64,792	47,591	30,089	9,777	0	0	0	0	0	0
P	Profit on GDV	6,369,177	-111,461	-1,126,902	-562,300	-858,252	-1,016,327	-81,085	870,525	885,759	901,259	917,032	933,080	949,408	966,023	982,929	1,000,130	1,160,688	1,467,112	1,763,000	1,906,056	953,028	0		5,530,526 5,530,52
c	Opening Balar	0			-8,169,839			-10,125,502			-7,467,959	-6,550,928	-5,617,848	-4,668,440	-3,702,417	-2,719,488		-558,671	908,441	2,671,442	4,577,498	·	-	5,530,526	0
CASH FLOW FOR CIL		PROFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME	As Above	0	0	0	0	0	0	987,594	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	1,975,188	987,594	0	0	0
EXPENDITURE Land	2	2,325,000																							
Stamp Duty Easements etc.		116,250 0	0 0	0 0	0	0 0	0 0	0	0	0 0	0	0	0 0	0 0	0	0	0	0 0	0	0	0	0 0	0 0	0	0
Legals Acquisition Planning Fee		34,875 51,330	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Architects QS		368,061 30,672	0	368,061 30,672	0	0 0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Planning Consultants Other Professional		61,343 153,359	0 0	61,343 153,359	0	0	0	0 0	0	0	0 0	0 0	0 0	0	0 0	0	0	0	0 0	0 0	0	0 0	0 0	0	0
Build Cost - BCIS Base POTENTIAL CIL	e	0	0	139,567 3,359,921	418,700	697,834	837,400	837,400	837,400	837,400	837,400	837,400	837,400	837,400	837,400	837,400	837,400	697,834	418,700	139,567	0	0	0	0	0
Post CIL s106 Contingency		0	0	3,489	10,468	9,000 17,446	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 20,935	18,000 17,446	18,000 10,468	9,000 3,489	0	0 0	0	0	0
Abnormals Finance Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		7,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals Misc. COSTS BEFORE LAN	ND INT AND I	0 0 0 3,158,390	0 0 0	0 0 5,000 4,121,412	0 0 0 429,168	0 0 0 724,280	0 0 0 876,335	29,628 4,938 0 910,901	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 945,467	59,256 9,876 0 802,411	59,256 9,876 0 516,299	59,256 9,876 0 221,187	59,256 9,876 0 69,132	29,628 4,938 0 34,566	0 0 0	0 0 0	0 0 0
For CIL calculation	Interest		55,272	56,239	129,348	139,122	154,232	172,266	173,939	158 062	143,725	128,220	112,443	96,391	80,058	63,439	46,529	29,323	9,312	0	0		0	0	0
	Interest Profit on cost		JJ,Z/Z	JU,2JY	1∠3,348	139,122	104,232	11∠,∠00	173,939	158,963	143,725	120,220	112,443	90,391	0U,UO	ს ა,439	4 0,5∠9	∠ 3 ,3∠3	५,७१८	U	U	U	U	U	0
	Profit on GDV																I							5	5,530,520



SITE NAME Site 2																								
INCOME Av Size m2		Number 203		Price £/m2		GIA m2		DEVELOPM	ENT COSTS]	Planning fee Planning app	f dwgs)		Build Cost BCIS	/m2 676	6	
Market Housing 85.5	72%	147	7	2,250	28,196,447	12,532		LAND	Land Stamp Duty		/unit or m2 28,179	1	5,720,430			No dwgs unde		335			CfSH Energy	4 ² (1 6.00% 0	%
Shared Ownership 85.5	14%	28	3	1,465	3,534,493	2,413			Stamp Duty Easements et Legals Acquis		1.50%	286,021 0 85,806)			No dwgs ove	r 153	3 100 Tota			Over-extra 1 Over-extra 2 Over-extra 3	1 1 ())	
Affordable Rent 85.5		28		1,137				PLANNING								-				7	Over-extra 4 Infrastructure	135		%
Social Rent 85.5 Grant and Subsidy Shared Owner		C)	1,125	0	_			Planning Fee Architects QS / PM		6.00% 0.50%		;			Land paymen 125,000			5,720,430	<mark>)</mark>		863	<u> </u>	
Affordable Re Social Rent	•			0	0 0				Planning Consoler Profess		1.00% 2.50%	164,074				250,000 500,000	1% 3%	3% 5 4%						
SITE AREA - Net 5.80 SITE AREA - Gross 8.33		35 24			34,474,092	17,357		CONSTRUC	TION Build Cost - B s106 / CIL	BCIS Based	863 1,500					1,000,000 above	4% 5%	5% 5% Tota	D					
Sales per Quarter 16 Unit Build Time 3	Quarters				RUN Residua	al MACRO ctrid	Lr	FINANCE	Contingency Abnormals		2.50%					Stamp duty of Land paymen 125,000 250,000		5 1%		<mark>)</mark>				
Residual Land Value	Whole Site 5,720,430		Per ha GROSS 1 686,726			sing balance =			Fees Interest		7.00%	10,000)			500,000	3% 4%	4%	, D					
Alternative Use Value Uplift 20% Plus /ha 400,000	208,250 41,650 2,320,000		25,000 5,000 400,000		RUN CIL MAC	CRO ctrl+I sing balance =	0	SALES	Legal and Val	luation		7,500	17,500			above	5%	5 5% Tota		5				
Viability Threshold	2,569,900	£/m2	430,000		Check on phasing	dwgs nos]	SALES	Agents Legals Misc.		3.0% 0.5%	1,034,223 172,370 5,000)	25,436,066	3	Pre CIL s106	1,500	£/ Unit (all) Total	304,500					
Additional Profit	3,514,198	280	D					Developers I	Profit % of costs (be % of GDV	efore interest)	0.00% 20.00%			0 6,894,818		Post CIL s100 CIL	6 1,500	£/ Unit (all £/m2 Tota)				
RESIDUAL CASH FLOW FOR INT	EREST Q1	Year 1 Q2	1 Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2		Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	6 Q3	Q4
INCOME UNITS Started		~-	8	16	16	16	16	16	16	16	16	16	16	16	10	9							40	
Market Housing Shared Ownership Affordable Rent				0 0 0	0 0	0	1,111,190 139,290 108,105	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	2,222,380 278,581 216,209	1,388,988 174,113 135,131	1,250,089 156,702 121,618	0 0	0	0	0 0 0
Social Rent Grant and Subsidy				0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0 0	0 0 0	0
INCOME	0	0	0	0	0	0	1,358,585	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	1,698,231	1,528,408	0	0	0	0
Stamp Duty Easements etc. Legals Acquisition	286,021 0 85,806																							
Planning Fee Architects	66,555 492,223		492,223																					
QS Planning Consultants Other Professional	41,019 82,037 205,093		41,019 82,037 205,093																					
Build Cost - BCIS Base s106/CIL Contingency		0	196,761 304,500 4,919 9,852	590,284 14,757 29,557	983,807 24,595	1,180,568 29,514	1,180,568 29,514 59,113	1,180,568 29,514 59,113	1,180,568 29,514 59,113	29,514	1,180,568 29,514	1,180,568 29,514 59,113	1,180,568 29,514	1,180,568 29,514 59,113	1,032,997 25,825 51,724	860,831 21,521 43,103	467,308 11,683 23,399	221,357 5,534 11,084	0	0	0	0	0	0
Abnormals Finance Fees Legal and Valuation	10,000 7,500	U	9,852	29,557	49,261	59,113	59,113	59,113	59,113	59,113	59,113	59,113	59,113	59,113	51,724	43,103	23,399	11,084	U	U	0	U	U	U
Agents	0	0	0	0	0	0	40,758 6,793	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	50,947 8,491	45,852 7,642	0	0	0	0
Legals Misc. COSTS BEFORE LAND INT AND	T 1,276,254	0	5,000 1,341,404	634,598	1,057,663	1,269,196	1,316,746	1,364,296	1,364,296	1,364,296	1,364,296	1,364,296	1,364,296	1,364,296	1,205,647		597,491	333,075	59,438	53,494	0	0	<u>0</u>	0
For Residual Valuatio Land	5,720,430	ı																						
Interest Profit on Costs Profit on GDV	5,720,430	122,442	124,585	150,239	163,974	185,353	210,807	213,764	193,830	173,547	152,908	131,909	110,542	88,801	66,680	41,395	12,429	0	0	0	0	0	0	0 0 6,894,8
Cash Flow Opening Balar	-6,996,683 r 0	-122,442	-1,465,988	-784,837	-1,221,637	-1,454,548	-168,969	1,139,109	1,159,043	1,179,327	1,199,965	1,220,964	1,242,331	1,264,072	1,444,843	1,655,218	2,107,250	2,384,095	1,638,793	1,474,914	0	0	0	-6,894,8
Closing Balan	-6,996,683	-7,119,125	-8,585,114	-9,369,951	-10,591,588	-12,046,136	-12,215,105	-11,075,996	-9,916,953	-8,737,626	-7,537,661	-6,316,697	-5,074,366	-3,810,294	-2,365,451	-710,233	1,397,017	3,781,112	5,419,905	6,894,818	6,894,818	6,894,818	6,894,818	0
CASH FLOW FOR CIL ADDITIONA	AL PROFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5	Q 3	Q4	Q1	Year 6	Q 3	Q4
INCOME As Above INCOME	0	0	0	0	0	0	1,358,585	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	2,717,170	1,698,231	1,528,408	0	0	0	0
EXPENDITURE Land	2,569,900																							
Stamp Duty Easements etc.	128,495 0	0	0 0	0	0	0 0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	38,549	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects QS	66,555 492,223 41,019	0	0 492,223 41,019	0	0 0	0	0	0	0 0	0	0	0	0 0	0	0	0	0 0	0	0	0	0 0	0	0	0
QS Planning Consultants Other Professional	82,037 205,093	0	41,019 82,037 205,093	0	0 0	0	0	0 0	0 0	0 0	0	0	0 0	0	0	0	0 0	0 0	0	0 0	0	0	0 0	0
Build Cost - BCIS Base	0	0	196,761	590,284	983,807	1,180,568	1,180,568	1,180,568	1,180,568	1,180,568	1,180,568	1,180,568	1,180,568	1,180,568	1,032,997	860,831	467,308	221,357	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency	0	0	3,514,198 4,919	14,757	12,000 24,595	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 29,514	24,000 25,825	24,000 21,521	15,000 11,683	13,500 5,534	0 0	0 0	0 0 0	0 0	0 0	0
Abnormals	0	0	9,852	29,557	49,261	59,113	59,113	59,113	59,113	59,113	59,113	59,113	59,113	59,113	51,724	43,103	23,399	11,084	0	0	0	0	0	0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0 0	0 0	0	0 0	0	0	0 0	0	0 0	0	0 0	0	0 0	0 0	0	0 0	0	0	0 0	0
Agents Legals	0	0 0	0 0	0 0	0	0 0	40,758 6,793	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	81,515 13,586	50,947 8,491	45,852 7,642	0 0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND	0 3,641,369	0 0	5,000 4,551,101	0 634,598	0 1,069,663	0 1,293,196	0 1,340,746	0 1,388,296	0 1,388,296	0 1,388,296	0 1,388,296	0 1,388,296	0 1,388,296	0 1,388,296	0 1,229,647	0 1,044,556	0 612,491	0 346,575	0 59,438	0 53,494	0 0	0 0	<u> </u>	0 0
For CIL calculation			5.1							<i>.</i> _					_	_								
Interest Profit on cost Profit on GDV		63,724	64,839	145,618	159,272	180,778	206,573	209,876	190,293	170,368	150,094	129,466	108,476	87,119	65,388	40,501	11,939	0	0	0	0	0	0	0 0 6,894,8
Cash Flow Opening Balan		-63,724	-4,615,940 -8 321 034	-780,216 -9 101 250	-1,228,935 -10,330,185	-1,473,974	-188,734	1,118,998	1,138,580	1,158,505	1,178,779	1,199,408	1,220,397	1,241,754	1,422,134		2,092,740	2,370,595	1,638,793	1,474,914	0	6 804 818	0	-6,894,8
Closing Balan	y -3,641,369	-3,705,093	-8,321,034	-9,101,250	ru,330,185	-11,804,158	-11,992,892	-10,873,895	<u>-9,735,314</u>	-8,5/6,809	-1,398,030	-0,198,622	<u>-4,978,225</u>	-3,736,470	-2,314,336	-682,223	1,410,517	ა,/81,112	5,419,905	o,894,818 	ე <u>0,894,818</u>	o,ช94,818 	ზ, <u>8</u> 94,818	0



SITE NAME Site 3																								
INCOME Av Size m2		Number		Price £/m2		GIA m2		DEVELOPME	ENT COSTS							Planning fee ca	alc dwgs	rate			Build Cost	/m2 731		
Market Housing 70.4				2,150				LAND	Land		/unit or m2 6,510		84,627	•		No dwgs No dwgs unde	13 13		4,355		CfSH Energy	44 0	6.00%	, o
Shared Ownership 70.4	14%	2		1,465	186,326	127			Stamp Duty Easements etc		4.500/	0	4.000	_		No dwgs over	0	100 Total			Over-extra 1 Over-extra 2	0 11		
Affordable Rent 70.4	14%	2		1,137	144,609	127		PLANNING	Legals Acquisi	tion	1.50%	1,269	1,269)							Over-extra 3 Over-extra 4 Infrastructure	0 0 73	10%	, n
Social Rent 70.4		0		1,075	0	0			Planning Fee Architects		6.00%					Stamp duty cale Land payment			84,627			859	.0,	
Grant and Subsidy Shared Owner Affordable Red Social Rent				0 0 0	0 0 0				QS / PM Planning Cons Other Professi		0.50% 1.00% 2.50%	10,452		;		125,000 250,000 500,000	0% 1% 3%	0%						
SITE AREA - Net 0.31 SITE AREA - Gross 0.31		42 42			1,751,290	915		CONSTRUC	FION Build Cost - BO s106 / CIL	CIS Based	859 1,500					1,000,000 above	4% 5%	0%						
Sales per Quarter 6 Unit Build Time 3	Quarters				RUN Residua	I MACRO ctrl+	·r	FINANCE	Contingency Abnormals		5.00%	39,319 200,000		3		Stamp duty calc Land payment 125,000 250,000	c - Add Profi t 0% 1%	0%						
Residual Land Value Alternative Use Value	Whole Site 84,627 124,000	272,991	Per ha GROSS 272,991 400,000		Clos	sing balance =	0		Fees Interest Legal and Valu	ation	7.00%	10,000 7,500)		500,000 1,000,000 above	3% 4% 5%	0%						
Uplift 20% Plus /ha 0 Viability Threshold	24,800 0		80,000 0 480,000			sing balance =	0 I	SALES	Agents		3.0%					Pre CIL s106		Total £/ Unit (all)] 1				
	:	£/m2	100,000			rect			Legals Misc.		0.5%			5 1,323,770				Total	19,500	1				
Additional Profit	-66,423	-101	ļ					Developers F	Profit % of costs (bef % of GDV	ore interest)	0.00% 20.00%			0 350,258		Post CIL s106 CIL	1,500		19,500					
RESIDUAL CASH FLOW FOR INTE	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing			3	6	4 0	0	327,774	655,548	437,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent				0	0	0	42,998 33,371	85,997 66,743	57,331 44,495	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy INCOME	0	0	0	0 0 0	0 0 0	0 0 0	0 0 404,144	0 0 808,288	0 0 538,858	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
EXPENDITURE Stamp Duty Easements etc.	0																							
Legals Acquisition Planning Fee	1,269 4,355																							
Architects QS Planning Consultants Other Professional	31,356 2,613 5,226 13,065		31,356 2,613 5,226 13,065																					
Build Cost - BCIS Base s106/CIL		0	60,491 19,500	181,473	262,128	201,637	80,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0 0	3,025 15,385	9,074 46,154	13,106 66,667	10,082 51,282	4,033 20,513	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Finance Fees Legal and Valuation	10,000 7,500																							
Agents Legals	0 0	0 0	0 0	0 0	0 0	0 0	12,124 2,021	24,249 4,041	16,166 2,694	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND I	75,385	0	5,000 155,660	236,701	341,901	263,001	119,345	28,290	18,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatic Land	•																							
Interest Profit on Costs Profit on GDV		2,800	2,849	5,623	9,864	16,020	20,903	16,284	2,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 350,258
Cash Flow Opening Balar Closing Baland		-2,800 -162,812	-158,510 -321,322	-242,324 -563,645	-351,765 -915,410	-279,020 -1,194,430	263,896 -930,534	763,713 -166,821	517,079 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	0 350,258	-350,258 0
	·	· ·		,	,			,	,			,	,			, <u>l</u>	,			,	,		•	
INCOME As Above	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	0	0	0	0	0	0	404,144	808,288	538,858	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land	148,800																							
Stamp Duty Easements etc. Legals Acquisition	0 0 2,232	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Planning Fee Architects	4,355 31,356	0 0	0 31,356	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
QS Planning Consultants Other Professional	2,613 5,226 13,065	0 0 0	2,613 5,226 13,065	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Build Cost - BCIS Base POTENTIAL CIL	0	0	60,491 -66,423	181,473	262,128	201,637	80,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals	0 0	0 0	3,025 15,385	9,074 46,154	4,500 13,106 66,667	9,000 10,082 51,282	6,000 4,033 20,513	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents Legals	0 0	0 0	0 0	0	0 0	0 0	12,124 2,021	24,249 4,041	16,166 2,694	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND I	0 225,147	0 0	5,000 69,737	0 236,701	0 346,401	0 272,001	0 125,345	0 28,290	0	0 0	0 0	0 0	0 0	0 0	0	0 0	0	0 0	0	0	0	0 0	0	0
For CIL calculation Interest		3,940	4,009	5,300	9,535	15,763	20,799	16,284	2,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost Profit on GDV Cash Flow	-225,147	-3,940	-73,746	-242,000	-355,935	-287,764	257,999	763,713	517,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0	350,258
Opening Balar	0										v	Ü	350,258	-	•	350,258	350,258	·	-	•	350,258	·	Ü	

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SITE NAME Site	e 4																							
INCOME A	v Size 9	% Numbe		Price £/m2		GIA m2		DEVELOPM	ENT COSTS							Planning fee of Planning app f	e alc dwgs	rate]	Build Cost	/m2 668		
Market Housing	78.4 72%		9	2,300				LAND	Land		/unit or m2 31,462	Total	377,541	, l		No dwgs No dwgs unde	12				CfSH Energy	40 0		%
Shared Ownership	78.4 289	6 3	3	1,465	5 383,241	262			Stamp Duty Easements etc			11,326 0		-		No dwgs over	0	100 Total		0	Over-extra 1 Over-extra 2	0 11)	
Affordable Rent	78.4 09	6 (0	1,137	7 0	0		DI ANNUNG	Legals Acquisi	tion	1.50%	5,663	16,989								Over-extra 3 Over-extra 4	0	100	07
Social Rent	78.4 09	6 (0	1,150	0	0		PLANNING	Planning Fee Architects		6.00%	4,020 52,528				Stamp duty ca	alc - Residual		377,541	1	Infrastructure	67 785		%
•	Ownership able Rent Rent			0					QS / PM Planning Cons Other Professi		0.50% 0.50% 1.00% 2.50%	4,377 8,755 21,886		;		125,000 250,000 500,000 1,000,000	0% 1% 3%	1% 3% 0% 0%		<u>'</u>				
SITE AREA - Net SITE AREA - Gross	0.30 ha 0.43 ha	40 28			1,945,866	941		CONSTRUC	Build Cost - BO s106 / CIL	CIS Based	785 1,500					above	5%	3% Total	11,326	6				
Sales per Quarter 4 Unit Build Time 3	Quarters					al MACRO ctrl+		FINANCE	Contingency Abnormals		2.50%	18,475 100,000	875,459	1		Stamp duty ca Land payment 125,000 250,000	0% 1%	1% 3%		<mark>)</mark>				
Residual Land Value Alternative Use Value Uplift 20	377,54 21,50 % 4,30	1 1,258,469 0 0	50,000 10,000]	RUN CIL MAC	sing balance = CRO ctrl+I sing balance =			Fees Interest Legal and Valu	uation	7.00%	10,000 7,500)		500,000 1,000,000 above	3% 4% 5%	0% 0% 3% Total		4				
Plus /ha 400, Viability Thre			400,000 460,00 0		Check on phasing	g dwgs nos rrect		SALES	Agents Legals Misc.		3.0% 0.5%	58,376 9,729 5,000		5 1,452,160		Pre CIL s106		£/ Unit (all) Total	18,000	o				
Additional Profit	251,63	0 370	0					Developers F	Profit % of costs (bef % of GDV	fore interest)	0.00% 20.00%			0 389,173		Post CIL s106 CIL	1,500 0	£/ Unit (all) £/m2 Total		0				
RESIDUAL CASH FLOW FO		Year 1				Year 2				Year 3	1			Year 4				Year 5			_	Year 6		
INCOME UNITS Started	Q1	Q2	Q3 4	Q4 4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Market Housing Shared Ownership			4	0	0 0	0	520,875 127,747	520,875 127,747	520,875 127,747	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent				0	0	0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0 0	0 0	0	0	0	0	0
Grant and Subsidy INCOME	0	0	0	0 0	0 0	0 0	0 648,622	0 648,622	0 648,622	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
EXPENDITURE Stamp Duty Easements etc.	11,326 0 5,663																							
Legals Acquisition Planning Fee	5,663 4,020																							
Architects QS Planning Consultants Other Professional	26,264 2,189 4,377 10,943		26,264 2,189 4,377 10,943																					
Build Cost - BCIS Base	10,940	0	82,109	164,219	246,328	164,219	82,109	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency Abnormals		0 0	18,000 2,053 11,111	4,105 22,222	6,158 33,333	4,105 22,222	2,053 11,111	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees Legal and Valuation	10,000 7,500																							
Agents Legals	0	0 0	0 0	0 0	0	0 0	19,459 3,243	19,459 3,243	19,459 3,243	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT	AND 82,282	0	5,000 162,046	190,546	285,820	190,546	117,975	22,702	22,702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land 377,541																							
	nterest Costs	8,047	8,188	11,167	14,697	19,956	23,640	14,767	4,072	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 389,173
Cash Fl Opening	g Balar 0	-8,047	-170,234	-201,713	-300,516	-210,502	507,007	611,153	621,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-389,173
Closing	Balane -459,823	-467,870	-638,104	-839,817	-1,140,333	-1,350,836	-843,828	-232,675	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	0
CASH FLOW FOR CIL ADDI	TIONAL PROFIT	Year 1	1 Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME As Abo		0	0	0	0	0	648,622	648,622	648,622	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land	145,800																							
Stamp Duty Easements etc. Legals Acquisition	4,374 0 2,187	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Planning Fee	4,020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants	26,264 2,189 4,377	0 0	26,264 2,189 4,377	0	0 0	0	0	0 0	0 0	0 0	0 0 0	0 0	0 0	0 0 0	0	0 0	0 0 0	0 0 0	0 0	0	0 0	0 0	0	0
Planning Consultants Other Professional	10,943	0	10,943	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL	0	0	82,109 251,630	164,219	246,328	164,219	82,109	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals	0	0 0	2,053 11,111	4,105 22,222	6,000 6,158 33,333	6,000 4,105 22,222	6,000 2,053 11,111	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents	7,500	0	0	0	0	0	0 19,459	0 19,459	0 19,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	0	0 0	0 5,000	0 0	0	0 0	3,243 0	3,243 0	3,243 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0
COSTS BEFORE LAND INT	AND F 217,654	0	395,676	190,546	291,820	196,546	123,975	22,702	22,702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation II Profit of		3,809	3,876	10,868	14,393	19,751	23,536	14,767	4,072	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 389,173
Cash F	low -217,654	-3,809	-399,552	-201,414	-306,212	-216,298	501,111	611,153	621,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-389,173
Openin Closing	g Balar 0 g Balan -217,654	-221,463	-621,015	-822,429	-1,128,641	-1,344,939	-843,828	-232,675	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	389,173	0



SITE NAME Site 5																								
INCOME Av Size m2		Number 35		Price £/m2		GIA m2		DEVELOPME	ENT COSTS							Planning fee of Planning app f	alc dwgs	rate]	Build Cost BCIS	/m2 681		
Market Housing 76.7		25		2,000					Land		/unit or m2 21,546		754,112			No dwgs unde	35	335	11,725		CfSH Energy	41	6.00%	
Shared Ownership 76.7	14%	5	5	1,465	546,353	373			Stamp Duty Easements etc			30,164 0				No dwgs over	0	100 Total			Over-extra 1 Over-extra 2	0 11		
Affordable Rent 76.7	14%	5	5	1,050	391,584	373		PLANNING	Legals Acquisi	tion	1.50%	11,312	41,476	i							Over-extra 3 Over-extra 4 Infrastructure	0 0 102	15%	
Social Rent 76.7	0%	0)	1,000	0	0			Planning Fee Architects		6.00%	11,725 141,016				Stamp duty ca			754,112		mirastructure	836	137)
Grant and Subsidy Shared Owner Affordable Re Social Rent	•			0 0 0	0 0 0				QS / PM Planning Cons Other Professi		0.50% 1.00% 2.50%	11,751 23,503	.			125,000 250,000 500,000	0% 1% 3% 4%	1% 3% 4% 0%						
SITE AREA - Net 1.00 SITE AREA - Gross 1.10		35 32			4,812,189	2,683			Build Cost - BO s106 / CIL	CIS Based	836 1,500	52,500	1			1,000,000 above	5%	4% Total						
Sales per Quarter 5 Unit Build Time 3	Quarters				RUN Residual	I MACRO ctrl+	.r		Contingency Abnormals		2.50%	56,043 0				Stamp duty ca Land payment 125,000 250,000	alc - Add Profit 0% 1%	1%						
Residual Land Value	Whole Site 754,112		Per ha GROSS 685,556		Clos	sing balance =			Fees Interest		7.00%	10,000	1			500,000 1,000,000	3% 4%	4%						
Alternative Use Value Uplift 20% Plus /ha 400,000	55,000 11,000 400,000		50,000 10,000 400,000		RUN CIL MAC	RO ctrl+l sing balance =	0	SALES	Legal and Valu	ation		7,500	17,500			above	5%	4% Total						
Viability Threshold			460,000		Check on phasing				Agents Legals		3.0% 0.5%	144,366 24,061				Pre CIL s106		£/ Unit (all) Total	52,500					
Additional Profit	319,354	£/m2 165	3						Misc.			5,000		3,583,531		Post CIL s106 CIL]				
						V 0			% of costs (bef % of GDV		0.00% 20.00%			962,438				Total	·			V 0		
RESIDUAL CASH FLOW FOR INTE	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
UNITS Started Market Housing			3	5	5	5 0	5 332,079	5 553,465	5 553,465	553,465	553,465	553,465	553,465	221,386	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent Social Rent				0 0 0	0	0	46,830 33,564 0	78,050 55,941 0	78,050 55,941	78,050 55,941 0	78,050 55,941 0	78,050 55,941 0	78,050 55,941 0	31,220 22,376 0	0	0	0 0 0	0 0 0	0 0 0	0	0	0 0 0	0	0 0 0
Grant and Subsidy INCOME	0	0	0	0 0	0 0	0 0	0 412,473	0 687,456	0 687,456	0 687,456	0 687,456	0 687,456	0 687,456	0 274,982	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0
EXPENDITURE Stamp Duty Easements etc.	30,164 0																							
Legals Acquisition	11,312																							
Planning Fee Architects QS Planning Consultants Other Professional	11,725 70,508 5,876 11,751 29,378		70,508 5,876 11,751 29,378																					
Build Cost - BCIS Base s106/CIL Contingency		0	64,049 52,500 1,601	170,798 4,270	277,547 6,939	320,246 8,006	320,246 8,006	320,246 8,006	320,246 8,006	256,197 6,405	149,448 3,736	42,699 1,067	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees Legal and Valuation	10,000 7,500	0	0	O	0	0	0	U	0	0	Ü	O	0	0	U	0	Ü	0	0	0	0	U	U	U
Agents Legals	0 0	0 0	0	0	0	0	12,374 2,062	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	8,249 1,375	0 0	0	0	0 0	0	0 0	0	0	0	0 0
Misc. COSTS BEFORE LAND INT AND I	188,214	0	5,000 240,664	175,068	284,485	328,252	342,689	352,313	352,313	286,663	177,245	67,828	24,061	9,624	0	0	0	0	0	0	0	0	0	0
For Residual Valuatic Land	754,112	16,491	16,779	21,285	24,721	30,132	36,404	35,819	30,581	25,251	18,679	10,078	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs Profit on GDV Cash Flow	-942,326	-16,491	-257,443	-196,352	-309,206	-358,384	33,381	299,323	304,561	375,541	491,531	609,550	663,395	265,358	0	0	0	0	0	0	0	0	0	0 962,438 -962,438
Opening Balar Closing Balan	0	-958,817	•		-1,721,818	-2,080,202	-2,046,821			-1,067,395	-575,865	33,685	697,080	962,438	962,438		962,438	962,438	962,438	962,438	962,438	ŭ	962,438	0
CASH FLOW FOR CIL ADDITIONA	L PROFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME As Above INCOME	0	0	0	0	0	0	412,473	687,456	687,456	687,456	687,456	687,456	687,456	274,982	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land	466,000																							
Stamp Duty	18,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition	0 6,990	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Planning Fee	11,725 70,508	0	0 70 509	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants	70,508 5,876 11,751	0 0	70,508 5,876 11,751	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Other Professional	29,378	0	29,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL	0	0	64,049 319,354	170,798	277,547	320,246	320,246	320,246	320,246	256,197	149,448	42,699	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals	0 0	0 0	1,601 0	4,270 0	4,500 6,939 0	7,500 8,006 0	7,500 8,006 0	7,500 8,006 0	7,500 8,006 0	7,500 6,405 0	7,500 3,736 0	3,000 1,067 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents Legals	0 0	0 0	0 0	0 0	0 0	0 0	12,374 2,062	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	20,624 3,437	8,249 1,375	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND I	0 638,368	0 0	5,000 507,518	0 175,068	0 288,985	0 335,752	0 3 50,189	3,437 0 359,813	3,437 0 359,813	0 294,163	0 184,745	0 70,828	0 24,061	9,624	0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
	,	-		-,	,	y- 			,	,	, - · •	-,	.,	-,- - •	<u> </u>	-	-	-	<u> </u>			<u> </u>	-	
For CIL calculation Interest Profit on cost Profit on GDV		11,171	11,367	20,447	23,869	29,344	35,733	35,268	30,152	24,946	18,500	10,026	0	0	0	0	0	0	0	0	0	0	0	0 0 962,438
Cash Flow Opening Balar	-638,368 0	-11,171	-518,885	-195,515	-312,854	-365,096	26,552	292,374	297,491	368,347	484,211	606,602	663,395	265,358	0	0	0	0	0	0	0	0	0	-962,438
		-649,540	-1,168,424	-1,363,940	-1,676,794	-2,041,890	-2,015,338	-1,722,964	-1,425,474	-1,057,127	-572,916	33,685	697,080	962,438	962,438	962,438	962,438	962,438	962,438	962,438	962,438	962,438	962,438	0



SITE NAME Site	6																							
INCOME AV	/ Size	% Numbe	er 95	Price £/m2		/ GIA		DEVELOPME	ENT COSTS							Planning fee calc	c dwgs	rate			Build Cost BCIS	/m2 705		
Market Housing	77.4 72%	% 3	32	2,350	5,909,606	6 2,515	5	LAND	Land		/unit or m2 29,429		1,324,299			No dwgs No dwgs unde	45 45	335	15,075		CfSH Energy	42 0	6.00%	1
Shared Ownership	77.4 149	%	6	1,465	5 709,261	1 484	1		Stamp Duty Easements et		4.500/	66,215				No dwgs over	0	100 Total	0 15,075		Over-extra 1 Over-extra 2	35 11		
Affordable Rent	77.4 149	%	6	1,086	525,773	3 484	1	PLANNING	Legals Acquis	sition	1.50%	19,864	86,079								Over-extra 3 Over-extra 4 Infrastructure	0 0 106	15%	, 1
Social Rent	77.4 09	%	0	1,175	5 () ()	- LAWWING	Planning Fee Architects		6.00%	15,075 196,786				Stamp duty calc Land payment	- Residual		1,324,299		miraotraotare	900	1070	
Grant and Subsidy Shared (Affordat Social R				0 0 0) () ()			QS / PM Planning Cons Other Profess		0.50% 1.00% 2.50%	32,798				125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 4% 5%						
	1.50 ha 2.00 ha		30 /ha 3 /ha		7,144,640	3,483	3	CONSTRUC	TION Build Cost - B s106 / CIL Contingency	CIS Based	900 1,500 2.50%	67,500				above Stamp duty calc	- Add Profit	5% Total	66,215					
Sales per Quarter 8 Unit Build Time 3	Quarters Whole Site	Per ha NFT	⁻⊇er ha GROSS			al MACRO ctrlesing balance =		FINANCE	Abnormals		2.0070	10,000	3,279,762			Land payment 125,000 250,000 500,000	0% 1% 3%	1% 3% 4%	720,000					
Residual Land Value Alternative Use Value Uplift 20%	1,324,29 100,00 6 20,00	9 882,86 0 0	50,000 10,000		RUN CIL MA				Interest Legal and Val	uation	7.00%					1,000,000 above	4% 5%	5% 5% Total	36,000					
Plus /ha 400,0 Viability Three			400,000 460,000	-	Check on phasin	g dwgs nos rrect]	SALES	Agents Legals Misc.		3.0% 0.5%			5,305,754		Pre CIL s106		E∕ Unit (all) Fotal	67,500					
Additional Profit	671,66		57					Developers F		efore interest)	0.00% 20.00%		200,002	0		Post CIL s106 CIL	1,500 0	£/ Unit (all) £/m2 Total	67,500					
RESIDUAL CASH FLOW FOR		Year			T 04	Year 2				Year 3			04	1,428,928 Year 4		04	04	Year 5				Year 6		
INCOME UNITS Started	Q1	Q2	Q3	Q4	Q1 8	Q2	Q3	Q4	Q1 1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Market Housing Shared Ownership				0	0	0	525,298 63,045	1,050,597 126,091	1,050,597 126,091	1,050,597 126,091	1,050,597 126,091	1,050,597 126,091	131,325 15,761	0 0	0 0	0	0	0 0	0 0	0 0	0	0 0	0 0	0
Affordable Rent Social Rent Grant and Subsidy				0	0 0	0	46,735 0 0	93,471 0 0	93,471 0 0	93,471 0 0	93,471 0 0	93,471 0 0	11,684 0 0	0 0	0	0	0 0 0	0 0 0	0 0 0	0	0	0 0 0	0 0 0	0
INCOME	0	0	0	0	0	0	635, 079	1, 270 ,158	1,270,158	1, 270 ,158	1,270,158	1, 270 ,158	158,770	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition	66,215 0 19,864																							
Planning Fee Architects	15,075 98,393		98,393																					
QS Planning Consultants Other Professional	8,199 16,399 40,997		8,199 16,399 40,997																					
Build Cost - BCIS Base s106/CIL Contingency		0	92,857 67,500 2,321	278,570 6,964	464,284 11,607	557,140 13,929	557,140 13,929	557,140 13,929	394,641 9,866	208,928 5,223	23,214 580	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	7,500																							
Agents Legals	0	0 0	0 0	0 0	0 0	0 0	19,052 3,175	38,105 6,351	38,105 6,351	38,105 6,351	38,105 6,351	38,105 6,351	4,763 794	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT	AND I 282,643	0	5,000 331,666	285,534	475,891	571,069	593,296	615,524	448,963	258,606	68,250	44,456	5,557	0	0	0	0	0	0	0	0	0	0	0
		28,121	28,614	34,919	40,526	49,564	60,425	60,751	50,358	36,868	19,811	0	0	0	0	0	0	0	0	0	0	0	0	0 0 1,428,928
Cash Flo		-28,121	-360,280	-320,453	-516,417	-620,632	-18,642	593,883	770,838	974,683	1,182,097	1,225,703	153,213	0	0	0	0	0	0	0	0	0	0	-1,428,928
Opening Closing		-1,635,063	-1,995,343	-2,315,796	-2,832,213	-3,452,846	-3,471,488	-2,877,605	-2,106,768	-1,132,084	50,012	1,275,715	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	3 1,428,928	1,428,928	1,428,928	0
CASH FLOW FOR CIL ADDIT	IONAL PROFIT	Year Q2	1 Q3	Q4	Q1	Year 2	2 Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME As Abov		0	0	0	0	0	635,079	1,270,158	1,270,158	1,270,158	1,270,158	1,270,158	158,770	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land	720,000																							
Stamp Duty Easements etc. Legals Acquisition	36,000 0 10,800	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Planning Fee	15,075 98 393	0	0 98 393	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants Other Professional	98,393 8,199 16,399 40,997	0 0 0	98,393 8,199 16,399 40,997	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Build Cost - BCIS Base POTENTIAL CIL	0	0	92,857 671,669	278,570	464,284	557,140	557,140	557,140	394,641	208,928	23,214	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals	0	0 0	2,321 0	6,964 0	6,000 11,607 0	12,000 13,929 0	12,000 13,929 0	12,000 13,929 0	12,000 9,866 0	12,000 5,223 0	1,500 580 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents Legals	0	0 0	0 0	0	0	0 0	19,052 3,175	38,105 6,351	38,105 6,351	38,105 6,351	38,105 6,351	38,105 6,351	4,763 794	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT	0 AND F 963,363	0 0	5,000 935,835	0 285,534	0 481,891	0 583,069	0 605,296	0 627,524	0 460,963	0 270,606	0 69,750	0 44,456	0 5,557	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0	0 0
For CIL calculation	terest	16 0F0	17 151	22 0 24	30 400	10 F10	50 F00	60 140	40.024	26 627	10 796	0	0	0	0	0	0	0	0	0		0	0	0
In Profit or Profit on		16,859	17,154	33,831	39,420	48,543	59,596	60,118	49,924	36,637	19,786	U	U	U	U	U	U	U	U	O	U	U	U	0 0 1,428,928
Cash Flo	Balar 0	-16,859	-952,989	-319,366	-521,311	-631,612	-29,814	582,516	759,272	962,915	1,180,622	1,225,703	153,213	0	0	0	0	0	0	0	0	0	0	-1,428,928
Closing	Balan -963,363	-980,222	-1,933,211	-2,252,577	-2,773,887	-3,405,499	-3,435,313	-2,852,797	-2,093,525	-1,130,610	50,012	1,275,715	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	1,428,928	0



	nning fee calc	Build Cost /m2 BCIS 803	
LAND /unit or m2 Total No	nning app f dwgs rate dwgs 12 dwgs unde 12 335	CfSH 48 6.00% 4,020 Energy 0	
Shared Ownership 82.0 28% 3 1,465 400,754 274 Easements etc. 0 No	dwgs over 0 100 Total	0 Over-extra 1 0 4,020 Over-extra 2 11	
Affordable Rent 82.0 0% 0 1,050 0 0 ELANNING Legals Acquisition 1.50% 164 164 Replacement 82.0 0% 0 1,050 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Over-extra 3 0 Over-extra 4 0	
	mp duty calc - Residual ad payment	Infrastructure 80 10% 942 10,955	
Grant and Subsidy Shared Ownership 0 0 QS / PM 0.50% 5,709 7 Affordable Rent 0 0 0 Planning Consultants 1.00% 11,418 2 Social Rent 0 0 Other Professional 2.50% 28,544 118,197 5	125,000 0% 0% 250,000 1% 0% 500,000 3% 0% ,000,000 4% 0%	10,000	
SITE AREA - Net 0.25 ha 48 /ha 1,786,127 984 SITE AREA - Gross 0.25 ha 48 /ha	above 5% 0% Total mp duty calc - Add Profit	0	
Sales per Quarter 3 Unit Build Time 3 Quarters RUN Residual MACRO ctrl+r FINANCE Abnormals 150,000 1,141,770 Language Properties 150,000 1,141,770 FINANCE		90,000	
Residual Land Value 10,955 43,821 43,821 1 1 1 1	,000,000 4% 0% above 5% 0% Total	0	
Viability Threshold 90,000 360,000 Check on phasing dwgs nos correct Agents 3.0% 53,584 Pre Legals 0.5% 8,931 Misc. 5,000 67,514 1,356,101	Total 1,500 £/ Unit (all) Total st CIL s106 1,500 £/ Unit (all)	18,000	
Developers Profit CIL % of costs (before interest) 0.00% 0 0 0 0 0 0 0 0 0	. 0 £/m2 Total	18,000	
RESIDUAL CASH FLOW FOR INTEREST Year 1 Year 2 Year 3 Year 4 Q1 Q2 Q3 Q4 Q3 Q4 Q3 Q4 Q3 Q4 Q3 Q4 Q4 <td< th=""><th>Year 5 Q4 Q1 Q2</th><th>Q3 Q4 Q1 Q2 Q3</th><th>Q4</th></td<>	Year 5 Q4 Q1 Q2	Q3 Q4 Q1 Q2 Q3	Q4
INCOME INCOME<	0 0 0	0 0 0 0	0
Shared Ownership 0 0 0 133,585 133,585 0 0 0 0 0 0 Affordable Rent 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0
Social Rent 0 <th< td=""><td>0 0 0 0 0 0</td><td>0 0 0 0 0 0 0 0 0 0 0 0 0 0</td><td>0 0 0</td></th<>	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0
EXPENDITURE Stamp Duty 0 Easements etc. 0			
Legals Acquisition 164 Planning Fee 4,020			
Architects 34,253 34,253 QS 2,854 2,854 Planning Consultants 5,709 5,709 Other Professional 14,272 14,272			
Build Cost - BCIS Base 0 103,044 206,089 309,133 206,089 103,044 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0
Finance Fees 10,000 Legal and Valuation 7,500			
Agents 0 0 0 0 0 17,861 17,861 0	0 0 0 0	0 0 0 0 0 0 0 0 0	0 0
COSTS BEFORE LAND INT AND I 78,773 0 204,952 249,727 374,590 249,727 145,702 20,838 20,838 0 0 0 0 0 0 0	0 0 0	0 0 0 0	0
For Residual Valuatik Land 10,955 Interest 1,570 1,598 5,212 9,674 16,398 21,056 13,555 3,738 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0 0	0 0 357,225
Cash Flow -89,728 -1,570 -206,550 -254,939 -384,264 -266,125 428,619 560,983 570,800 0 0 0 0 0 0	0 0 0		357,225
Opening Balar 0 Closing Balan -89,728 -91,298 -297,848 -552,787 -937,051 -1,203,176 -774,557 -213,575 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225 357,225	357,225 357,225 357,225 35	357,225 357,225 357,225 357,225	0
CASH FLOW FOR CIL ADDITIONAL PROFIT Year 1 Year 2 Year 3 Year 4 Q1 Q2 Q3 Q4 Q3	Year 5 Q4 Q1 Q2	Year 6 Q3 Q4 Q1 Q2 Q3	Q4
INCOME	0 0 0	0 0 0 0	0
EXPENDITURE Land 90,000			
Stamp Duty 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0
Planning Fee 4,020 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0
QS 2,854 0 2,854 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0		0
Other Professional 14,272 0 14,272 0	0 0 0		0
POTENTIAL CIL Post CIL s106 -82,152 6,000 6,000 6,000 0 0 0 0 0 0 0 0 0	0 0 0		0
Contingency 0 0 5,152 10,304 15,457 10,304 5,152 0	0 0 0	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 0
Finance Fees 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0
Agents 0 0 0 0 0 0 17,861 17,861 0 0 0 0 0 0	0 0 0		0
Legals 0 <td>0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td> <td>0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td> <td>0</td>	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
For CIL calculation Interest 2,974 3,026 4,913 9,369 16,194 20,952 13,555 3,738 0 0 0 0 0 0 0 0	0 0 0	0 0 0 0	0
Profit on cost Profit on GDV Cash Flow -169,959 -2,974 -107,826 -254,640 -389,960 -271,921 422,722 560,983 570,800 0 0 0 0 0 0 0	0 0 0		0 357,225 357,225
Opening Balar 0		•	

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SITE NAME	Site 8]																
INCOME	Av Size m2		Number 76		Price £/m2		GIA m2		DEVELOPME	ENT COSTS							Planning fee of Planning app f	calc dwgs	rate			Build Cost BCIS	/m2 671		
Market Housing	90.5				2,150		4,972		LAND	Land		/unit or m2 29,893	Total	2,271,833			No dwgs No dwgs unde	76	335	8,710		CfSH Energy	40 0	6.00%	
Shared Ownership	90.5	8%	6	3	1,465	836,209	571			Stamp Duty Easements etc			113,592 0				No dwgs over	26	100 Total	2,600 11,310		Over-extra 1 Over-extra 2	0 11		
Affordable Rent	90.5	19%	15	5	1,173	3 1,564,944	1,334			Legals Acquis	tion	1.50%	34,077	147,669								Over-extra 3 Over-extra 4	0		
Social Rent	90.5	0%	C)	1,075	5 0	0	,	PLANNING	Planning Fee		0.000/	11,310				Stamp duty c			0.074.000		Infrastructure	134 856	20%	
Grant and Subsidy	Shared Owner Affordable Re	•			C	0				Architects QS / PM Planning Cons	ultants	6.00% 0.50% 1.00%	368,839 30,737 61,473				Land payment 125,000 250,000	0% 1%	1% 3%	2,271,833					
	Social Rent	T IL			C	,				Other Profess		2.50%	153,683				500,000	3% 4%	4% 5%						
SITE AREA - Net SITE AREA - Gros	2.50 ss 3.80		30 20			13,091,105	6,877		CONSTRUC	Γ ΙΟΝ Build Cost - Β	CIS Based	856	5,886,162				above	5%	5% Total	113,592					
			•					-		s106 / CIL Contingency		1,500 2.50%	114,000 147,154				Stamp duty ca	alc - Add Profit							
Sales per Quarter Unit Build Time	9	Quarters				DUN Darida	J.MAODO atal		FINANCE	Abnormals			0	6,147,316			Land payment 125,000	0%	1%	1,114,000					
Residual Land Va	مبا	Whole Site 2,271,833		Per ha GROSS 597,851		RUN Residua Clos	sing balance =		FINANCE	Fees Interest		7.00%	10,000				250,000 500,000 1,000,000	1% 3% 4%	3% 4% 5%						
Alternative Use Va		95,000 19,000	·	25,000 5,000		RUN CIL MAC	CRO ctrl+I sing balance =	0		Legal and Valu	ation	7.0070	7,500	17,500			above	5%	5% Total	55,700					
Plus		1,000,000		400,000 430,000		Check on phasing			SALES	Agents		3.0%	392,733				Pre CIL s106	1,500 £	£/ Unit (all)						
			£/m2	_		cor	rect]		Legals Misc.		0.5%	65,456 5,000		9,673,549				Total	114,000					
Additional Profit		1,289,036	259	9					Developers F								Post CIL s106 CIL	1,500	£/m2						
										% of costs (be	fore interest)	0.00% 20.00%			2,618,221				Total	114,000					
RESIDUAL CASH	FLOW FOR INTE	EREST Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started			~ -	3	6	9	9	9	9	9	9	9	4		~ -			7.	~ -	-1-	<i>'</i>				7.
Market Housing Shared Ownership					0	0	0	421,972 33,008	843,944 66,016	1,265,915 99,025	1,265,915 99,025	1,265,915 99,025	1,265,915 99,025	1,265,915 99,025	1,265,915 99,025	1,265,915 99,025	562,629 44,011	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	61,774 0	123,548 0	185,322 0	185,322 0	185,322 0	185,322 0	185,322 0	185,322 0	185,322 0	82,365 0	0	0	0	0	0	0	0	0
Grant and Subsidy INCO		0	0	0	0	0	0	516,754	1, 033,508	1,550,262	1, 550,262	1, 550,262	1, 550,262	1, 550,262	1,550,262	0 1,550,262	689,006	0	0	0	0	0 0	0	0	0
EXPENDITURE Stamp Duty		113,592																							
Easements etc. Legals Acquisition		0 34,077																							
Planning Fee		11,310																							
Architects QS	10	184,419 15,368		184,419 15,368																					
Planning Consultar Other Professiona		30,737 76,841		30,737 76,841																					
Build Cost - BCIS s106/CIL	Base		0	77,450 114,000	232,349	464,697	619,596	697,046	697,046	697,046	697,046	697,046	567,963	335,615	103,266	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0 0	1,936 0	5,809 0	11,617 0	15,490 0	17,426 0	17,426 0	17,426 0	17,426 0	17,426 0	14,199 0	8,390 0	2,582 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Finance Fees		10,000																							
Legal and Valuatio Agents	n	7,500	0	0	0	0	0	15,503	31,005	46,508	46,508	46,508	46,508	46,508	46,508	46,508	20,670	0	0	0	0		0	0	0
Legals Misc.		0	0	0 5,000	0	0	0	2,584	5,168	7,751	7,751	7,751	7,751	7,751	7,751	7,751	3,445	0	0	0	0	0	0	0	0
COSTS BEFORE	LAND INT AND I	483,845	0	505,752	238,157	476,314	635,086	732,558	750,644	768,731	768,731	768,731	636,421	398,264	160,107	54,259	24,115	0	0	0	0	0	0	0	0
For Residual Valu																		_	_						_
	Interest Profit on Costs Profit on GDV		48,224	49,068	58,778	63,974	73,429	85,828	91,107	87,751	75,610	63,256	50,686	35,581	16,044	0	0	0	0	0	0	0	0	0	0 0 2,618,221
	Cash Flow	-2,755,678	-48,224	-554,820	-296,935	-540,288	-708,515	-301,632	191,757	693,781	705,922	718,276	863,155	1,116,417	1,374,112	1,496,003	664,890	0	0	0	0	0	0	0	-2,618,221
	Opening Balar Closing Balan	0	-2,803,902		-3,655,657	-4,195,945	-4,904,460		-5,014,335	-4,320,554			-2,033,202	-916,784	457,327	1,953,331	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	0
											· ·														
INCOME	As Above	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOI		0	0	0	0	0	0	516,754	1,033,508	1,550,262	1,550,262	1,550,262	1,550,262	1,550,262	1,550,262	1,550,262	689,006	0	0	0	0	0	0	0	0
EXPENDITURE Land		1,114,000																							
Stamp Duty		55,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 16,710	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0 0	0	0 0	0	0 0	0
Planning Fee Architects		11,310 184,419	0 0	0 184,419	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
QS Planning Consultar	nts	15,368 30,737	0	15,368 30,737	0	0 0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Other Professiona	I	76,841	0	76,841	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS POTENTIAL CIL	Base	0	0	77,450 1,289,036	232,349	464,697	619,596	697,046	697,046	697,046	697,046	697,046	567,963	335,615	103,266	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0	0	1,936 0	5,809 0	4,500 11,617 0	9,000 15,490 0	13,500 17,426 0	13,500 17,426 0	13,500 17,426 0	13,500 17,426 0	13,500 17,426 0	13,500 14,199 0	13,500 8,390 0	6,000 2,582 0	0 0 0	0 0	0 0	υ 0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuatio	n	7,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0 0	0	0	0	0 0	0	15,503 2,584	31,005 5,168	46,508 7,751	46,508 7,751	46,508 7,751	46,508 7,751	46,508 7,751	46,508 7,751	46,508 7,751	20,670 3,445	0	0 0	0	0	0 0	0 0	0	0
Misc. COSTS BEFORE	LAND INT AND I	0 1,522,586	0 0	5,000 1,680,788	0 238,157	0 480,814	0 644,086	7 46,058	0 764,144	7 82,231	7 82,231	0 782,231	0 649,921	0 411,764	0 166,107	0 54,259	0 24,115	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
For CIL calculatio	n																								
. S. SIE GAIGUIAUO	Interest Profit on cost		26,645	27,112	57,000	62,165	71,667	84,193	89,679	86,535	74,608	62,473	50,126	35,247	15,941	0	0	0	0	0	0	0	0	0	0
	Profit on GDV																								2,618,221
	Cash Flow Opening Balar		-26,645	-1,707,900	-295,157	-542,979	-715,753	-313,497	179,685	681,497	693,423	705,558	850,215	1,103,251	1,368,215	1,496,003	664,890	0	0	0	0	0	0	0	-2,618,221
	Closing Baland	-1,522,586	-1,549,231	-3,257,131	-3,552,288	-4,095,267	-4,811,020	-5,124,517	-4,944,832	-4,263,335	-3,569,912	-2,864,354	-2,014,139	-910,888	457,327	1,953,331	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	2,618,221	0

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SITE NAME Site 9																								
INCOME Av Size				Price		GIA		DEVELOPME	ENT COSTS							Planning fee ca		wo.t.o.]	Build Cost	/m2		
m2 Market Housing 93.5		24 17		£/m2 2,350		m2 1,622		LAND	Land		/unit or m2 40,870	Total	980,886			Planning app f No dwgs No dwgs unde	dwgs 24 24				BCIS CfSH Energy	660 40	6.00%	6
Shared Ownership 93.5				1,465		186			Stamp Duty Easements etc		40,070	39,235 0				No dwgs over	0				Over-extra 1 Over-extra 2	33		
Affordable Rent 93.5				1,132		435			Legals Acquisi		1.50%	14,713	53,949			L		Total	0,040	J	Over-extra 3 Over-extra 4	0		
Social Rent 93.5				1,175		0		PLANNING	Planning Fee			8,040				Stamp duty cal	c - Residual]	Infrastructure	99 842	15%	6
Grant and Subsidy Shared Owner	•			0	0				Architects QS / PM		6.00% 0.50%	118,421 9,868				Land payment 125,000	0%							
Affordable Re Social Rent	ent			0	0 0				Planning Cons Other Professi		1.00% 2.50%	19,737 49,342				250,000 500,000	1% 3%	4%						
SITE AREA - Net 0.75 SITE AREA - Gross 1.00		32 24	/ha /ha		4,578,328	2,244		CONSTRUC	TION Build Cost - B0	CIS Based	842	1,890,426				1,000,000 above	4% 5%							
		1					•		s106 / CIL Contingency		1,500 2.50%	36,000 47,261				Stamp duty cal	c - Add Profi	it]				
Sales per Quarter 6 Unit Build Time 3	Quarters				RUN Residua	IMACRO otri.	_	FINANCE	Abnormals			0	1,973,687			Land payment 125,000 250,000	0% 1%							
Residual Land Value	Whole Site 980,886	Per ha NET 1,307,848				ing balance =		INANCE	Fees Interest		7.00%	10,000				500,000	3% 4%	4%						
Alternative Use Value Uplift 20%	50,000 10,000		50,000 10,000		RUN CIL MAC	RO ctrl+I ing balance =	0		Legal and Valu	ation		7,500	17,500			above	5%							
Plus /ha 400,000 Viability Threshold	300,000		400,000 460,000		Check on phasing			SALES	Agents		3.0%	137,350				Pre CIL s106	1,500	£/ Unit (all)]				
		£/m2			cor	rect			Legals Misc.		0.5%	22,892 5,000		3,396,672				Total	36,000]				
Additional Profit	680,567	419						Developers F	Profit % of costs (bef	fore interest)	0.00%			0		Post CIL s106 CIL	1,500 0		36,000					
									% of GDV		20.00%			915,666						1				
RESIDUAL CASH FLOW FOR INT	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
UNITS Started Market Housing			3	6 0	6	6	3 476,584	953,167	953,167	953,167	476,584	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent				0	0 0	0	34,107 61,600	68,215 123,200	68,215 123,200	68,215 123,200	34,107 61,600	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Social Rent Grant and Subsidy				0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
INCOME	0	0	0	0	0	0	572,291	1,144,582	1,144,582	1,144,582	572,291	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition	39,235 0 14,713																							
Planning Fee Architects	8,040 59,211		59,211																					
QS Planning Consultants	4,934 9,868		4,934 9,868																					
Other Professional	24,671		24,671																					
Build Cost - BCIS Base s106/CIL		0	78,768 36,000	236,303	393,839	472,607	393,839	236,303	78,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0 0	1,969 0	5,908 0	9,846 0	11,815 0	9,846 0	5,908 0	1,969 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees	10,000 7,500																							
Legal and Valuation Agents	7,500	0	0	0	0	0	17,169	34,337	34,337	34,337	17,169	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	0	0	0 5,000	0	0	0	2,861	5,723	5,723	5,723	2,861	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	F 178,173	0	220,421	242,211	403,685	484,422	423,715	282,271	120,797	40,060	20,030	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatic Land Interest Profit on Costs Profit on GDV	t	20,284	20,638	24,857	29,531	37,112	46,239	44,448	30,135	12,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 915,666
Cash Flow	-1,159,059	-20,284	-241,060	-267,068	-433,216	-521,534	102,337	817,863	993,649	1,091,775	552,261	0	0	0	0	0	0	0	0	0	0	0	0	-915,666
Opening Balar Closing Balan	r O	-1,179,342	-1,420,402	-1,687,470	-2,120,686	-2,642,219	-2,539,882		-728,370	363,405	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	0
CASH FLOW FOR CIL ADDITIONA	AL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME EXPENDITURE Land	360,000	0	0	0	0	0	572,291	1,144,582	1,144,582	1,144,582	572,291	0	0	0	0	0	0	0	0	0	0	0	0	U
Stamp Duty	14,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition	0 5,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects	8,040 59,211	0 0	0 59,211	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0 0	0 0
QS Planning Consultants	4,934 9,868	0	4,934 9,868	0	0 0	0	0	0	0 0	0	0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
Other Professional	24,671	0	24,671	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL	0	0	78,768 680,567	236,303	393,839	472,607	393,839	236,303	78,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals	0 0	0 0	1,969 0	5,908 0	4,500 9,846 0	9,000 11,815 0	9,000 9,846 0	9,000 5,908 0	4,500 1,969 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Agents	0	0	0	0	0	0	17,169	34,337	34,337	34,337	17,169	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND INT AND	0 0 504,024	0 0	0 5,000 864,989	0 0 242,211	0 0 408,185	0 0 493,422	2,861 0 432,715	5,723 0 291,271	5,723 0 125,297	5,723 0 40,060	2,861 0 20,030	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0	0
OCCIO DEI ONE LAND INT AND	- 504,024	U		444,41T	-1 00,100	133,42 2	-1 02,110	∠31,∠ <i>[</i>]	123,231	+0,000	20,03U	U	, <u>U</u>	U	U	U	U	U	U	U	<u> </u>	U	U	U
For CIL calculation Interest Profit on cost Profit on GDV	t	8,820	8,975	24,269	28,933	36,582	45,857	44,217	30,058	12,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 915,666
Cash Flow	-504,024	-8,820	-873,963	-266,480	-437,117	-530,004	93,719	809,094	989,227	1,091,775	552,261	0	0	0	0	0	0	0	0	0	0	0	0	-915,666
Opening Balar Closing Balan		-512,845	-1,386,808	-1,653,288	-2,090,405	-2,620,409	-2,526,691	-1,717,597	-728,370	363,405	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	915,666	0

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SITE NAME Site 10																								
INCOME Av Siz	ze % n2	Number		Price £/m2		GIA m2		DEVELOPM	ENT COSTS]	Planning fee Planning app f	f dwgs	rate			Build Cost BCIS	/m2 674		
Market Housing 81.	.8 72%	11		2,100	1,862,954	887		LAND	Land		/unit or m2 29,639		444,579			No dwgs No dwgs unde		335			CfSH Energy	40	6.00%	
Shared Ownership 81.	.8 8%	1	I	1,465	149,197	102			Stamp Duty Easements et		4 500/	13,33	0			No dwgs over	. 0	100 Total	0 5,025		Over-extra 1 Over-extra 2	11		
Affordable Rent 81.	.8 19%	3	3	1,100	261,842	238		PLANNING	Legals Acquis	siuon	1.50%	6,669	9 20,006								Over-extra 3 Over-extra 4 Infrastructure	0 0 67	10%	
Social Rent 81.	.8 0%	C)	1,050	0	0			Planning Fee Architects		6.00%	5,025 61,146				Stamp duty c	alc - Residual		444,579			792		
Grant and Subsidy Shared Own Affordable R Social Rent	Rent			0 0 0	0 0 0				QS / PM Planning Cons Other Profess		0.50% 1.00% 2.50%	5,096 10,19	6 1			125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 0% 0%						
	50 ha 70 ha	30 21			2,273,993	1,227		CONSTRUC	Build Cost - Boston St. 106 / CIL	CIS Based	792 1,500	22,500	0			above	5%	3% Total						
Sales per Quarter 3 Unit Build Time 3	Quarters]			RUN Residua	I MACRO ctrl-	+ r	FINANCE	Contingency Abnormals		2.50%	(0 1,019,106			Land payment 125,000 250,000	0% 1%	1% 3%						
Residual Land Value	444,579	889,158				sing balance =	0		Fees Interest		7.00%					500,000	3% 4%	0% 0%						
Alternative Use Value Uplift 20% Plus /ha 400,000 Viability Threshol	35,000 7,000 200,000 242,000		50,000 10,000 400,000 460,000	-	RUN CIL MAC Clos	sing balance =	o]	SALES	Legal and Valu	uation	3.0%		0			above Pre CIL s106		3% Total £/ Unit (all)	7,260					
Additional Profit	220,671	£/m2 24 9			cori	rect	J	Developers	Legals Misc. Profit		0.5%	11,370 5,000		1,692,716]]	Post CIL s106		£/ Unit (all) £/m2	22,500					
		v				V .		Developera	% of costs (be % of GDV		0.00% 20.00%			454,799		OIL .		Total				V 0		
RESIDUAL CASH FLOW FOR INI	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
UNITS Started Market Housing			3	0	0	0	3 372,591	372,591	372,591	372,591	372,591	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent Social Rent				0	0	0	29,839 52,368	29,839 52,368	29,839 52,368	29,839 52,368	29,839 52,368	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME	0	0	0	0 0	0	0 0	0 454,799	0 454,799	0 454,799	0 454,799	0 454,799	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0
EXPENDITURE							·	·	,	·	,													
Stamp Duty Easements etc. Legals Acquisition	13,337 0 6,669																							
Planning Fee Architects	5,025 30,573		30,573																					
QS Planning Consultants Other Professional	2,548 5,096 12,739		2,548 5,096 12,739																					
Build Cost - BCIS Base s106/CIL		0	64,820 22,500	129,640	194,460	194,460	194,460	129,640	64,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	1,620 0	3,241 0	4,861 0	4,861 0	4,861 0	3,241 0	1,620 0	0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees	10,000 7,500																							
Legal and Valuation Agents	7,500	0	0	0	0	0	13,644	13,644	13,644	13,644	13,644	0		0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	o	0	0 5,000	0	0	0	2,274	2,274	2,274	2,274	2,274	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND	D F 93,486	0	144,896	132,881	199,321	199,321	215,239	148,799	82,358	15,918	15,918	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatic Lar Intere Profit on Cos	est ets	9,416	9,581	12,284	14,825	18,572	22,385	18,585	13,555	7,275	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GD Cash Flow		-9,416	-154,477	145 165	-214,146	-217,893	217 174	287,415	358,885	421 606	120 001	0		0	0	0	0	0	0	0	0	0	0	454,79
Opening Bal		-9,416 -547,482	-154,477 -701,958	-145,165 -847,123	-214,146 -1,061,269	-1,279,163	217,174		-415,688	431,606 15,918	438,881 454,799	454,799	454,799	454,799	454,799	454,799	454,799	454,799	454,799	454,799	454,799	O	454,799	-454,79 0
CASH FLOW FOR CIL ADDITION	•	Year 1		5 . , , 5	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Year 2		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	Year 3			1 10 7, 00	Year 4		,	10.,, 00			,	,,,,,,	Year 6		
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	454,799	454,799	454,799	454,799	454,799	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land	242,000	ı																						
Stamp Duty Easements etc. Legals Acquisition	7,260 0 3,630	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Planning Fee	5,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS	30,573 2,548	0	30,573 2,548	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0
Planning Consultants Other Professional	5,096 12,739	0 0	5,096 12,739	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0
Build Cost - BCIS Base	0	0	64,820	129,640	194,460	194,460	194,460	129,640	64,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency Abnormals	0 0	0 0	220,671 1,620 0	3,241 0	4,500 4,861 0	4,500 4,861 0	4,500 4,861 0	4,500 3,241 0	4,500 1,620 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Agents	0	0	0	0	0	0	13,644	13,644	13,644	13,644	13,644	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	0	0	0 5,000	0 0	0 0	0	2,274	2,274	2,274	2,274 0	2,274	0	0	0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0 0
COSTS BEFORE LAND INT AND	DF 326,370	0	343,067	132,881	203,821	203,821	219,739	153,299	86,858	15,918	15,918	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation Interes	st	5,711	5,811	11,917	14,451	18,271	22,157	18,431	13,478	7,275	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GD Cash Flow		-5,711	-348,879	-144,798	-218,272	-222,092	212,902	283,069	354,463	431,606	438,881	0	0	0	0	0	0	0	0	0	0	0	0	-454,79 -454,79
Opening Bal	lar 0											v		· ·	ŭ	-		Ū	454,799	-	454,799	· ·	Ü	

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Part	SITE NAME Site 11]																
March Marc									DEVELOPME	ENT COSTS							_		rate						
Marche M	Market Housing 88	3.7 72%	o 15	5	2,300	3,097,983	1,347		LAND								No dwgs unde	21 21		7,035		Energy	40 0	6.00%	6
Mart	Shared Ownership 88	3.7 8%	. 2	2	1,465	226,531	155			Easements etc		4.500/	0				No dwgs over	0		٩		Over-extra 2	33 11		
Mathematical part	Affordable Rent 88	3.7 19%	. 4	ŀ	1,132	409,130	361		DI ANNING	Legals Acquis	ition	1.50%	12,281	45,029								Over-extra 4	0	100	<u>L</u>
The state of the s	Social Rent 88	3.7 0%)	1,150	0	0		PLANNING	-		6.00%					• •	- Residual		818.710		mirastructure		107	0
Control Cont	Affordable I	Rent			0 0 0	0)			QS / PM Planning Cons		0.50% 1.00%	7,895 15,791				125,000 250,000 500,000	1% 3%	3% 4%						
Part						3,733,644	1,863		CONSTRUC	Build Cost - Bo s106 / CIL	CIS Based	1,500	31,500				above	5%	4%	32,748					
Continue			Dor ho NET	Par ha CDOSS					FINANCE	Abnormals		2.50%	0	1,579,063			Land payment 125,000 250,000	0% 1%	3%	335,800					
Part	Alternative Use Value	818,710 46,500	1,169,586)	880,333 50,000		RUN CIL MAC	CRO ctrl+I			Interest	uation	7.00%					1,000,000	4%	0% 4%	13,432					
Column	Plus /ha 400,000	280,000)	400,000		Check on phasing	g dwgs nos]	SALES	Legals			18,668				Pre CIL s106		:/ Unit (all)						
The column	Additional Profit	530,057							Developers F	Profit	fore interest)		5,000	135,678	0				£/m2	31,500					
Series Se	RESIDUAL CASH FLOW FOR IN	ITEREST	Year 1	ı			Year 2			% of GDV	Year 3	20.00%							Year 5				Year 6		
Modelland Service 1	INCOME				Q4	Q1	Q2	Q3				Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4
Control Cont	Market Housing			3	3	0		442,569	442,569	442,569						0	0	0	•	0	0	0	0	0	0
Control Cont	Affordable Rent				0	0 0	0				58,447	58,447			0	0	0 0	0	0	0 0	0	0	0	0	0
Section 1.	Grant and Subsidy	0	0	0	0 0	0 0	0 0	0 533,378	0 533,378	0 533,378		0 533,378	0 533,378	0 533,378	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Column	Stamp Duty Easements etc.	0																							
Part	Planning Fee	7,035																							
Control Cont	QS	3,948		3,948																					
Care	_																								
Control Cont	s106/CIL Contingency			31,500							3,595			0 0 0		0 0 0		0 0 0	0 0 0	0 0 0		0 0 0	0 0 0	0 0 0	0 0 0
Part																									
March Marc		0	•	0 0	0 0	0										0 0		0 0	0 0	0 0	-	0	0 0	0 0	0 0
March Marc	Misc.	D F 148,517	0		147,387	221,080	221,080	239,749	239,749	239,749	166,055	92,362	18,668	18,668	0	0	0	0	0	0	0	0	0	0	0
Color Colo	Intere Profit on Cos	est sts	16,926	17,223	20,834	23,778	28,063	32,423	27,852	23,201	18,468	12,363	4,862	0	0	0	0	0	0	0	0	0	0	0	0 0 746 729
Colory Sale Colory Sale Color Colo			-16,926	-206,369	-168,221	-244,858	-249,144	261,206	265,777	270,428	348,854	428,653	509,847	514,709	0	0	0	0	0	0	0	0	0	0	
MODIE AN ARVIEW AND ARVIEW AND AN ARVIEW AND AN ARVIEW AND AN ARVIEW AND ARVIEW			-984,154	-1,190,523	-1,358,744	-1,603,603	-1,852,746	-1,591,540	-1,325,763	-1,055,335	-706,481	-277,828	232,019	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	0
Notice N	CASH FLOW FOR CIL ADDITIO	NAL PROFIT	Year 1	l			Year 2				Year 3				Year 4				Year 5				Year 6		
Land Delty (13,450) 13,450 10 10 10 10 10 10 10				Q3 0	Q4 0											Q3 0		Q1 0	Q2 0	Q3 0				Q3 0	Q4 0
Essentedisks: D O O O O O O O O O O O O		335,800																							
Architecies 47,777	Easements etc.	0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
OS 1948 0 3,948 0 3,948 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0	· ·	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
POTENTIAL CIL PO	QS Planning Consultants	3,948 7,895	0 0 0	3,948 7,895	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0	0 0	0 0	0 0 0	0 0	0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0
Contingency O 0 1,797 3,595 5,392 5,392 5,392 5,392 5,392 5,392 5,392 3,595 1,797 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0		143,792								0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation 7,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Contingency	0 0	0 0	1,797 0	3,595 0		5,392			•	3,595		0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0
Legals 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	J	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Misc. 0 0 5,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Legals	0	0 0	0 0	0 0	0 0	0 0				2,667	2,667			0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Interest 8,011 8,151 20,328 23,263 27,618 32,049 27,550 22,973 18,315 12,286 4,862 0 0 0 0 0 0 0 0 0	Misc.	0 D F 457,757	0 0		0 147,387	0 225,580	0 225,580	0 244,249	0 244,249	0 244,249	ŭ		0 18,668	0 18,668	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Cash Flow -457,757 -8,011 -695,855 -167,715 -248,844 -253,199 257,080 261,579 266,156 344,508 424,230 509,847 514,709 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Intere Profit on co	ost	8,011	8,151	20,328	23,263	27,618	32,049	27,550	22,973	18,315	12,286	4,862	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balar 0			-8,011	-695,855	-167,715	-248,844	-253,199	257,080	261,579	266,156	344,508	424,230	509,847	514,709	0	0	0	0	0	0	0	0	0	0	
	Opening Ba	lar 0													746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	746,729	0

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SITE NAME Sit	e 12																								
NCOME	Av Size m2	%	Number 4		Price £/m2		GIA m2		DEVELOPM	ENT COSTS							Planning fee cal Planning app f	c dwgs	rate			Build Cost BCIS	/m2 676		
Market Housing	83.5	100%	4		3,000				LAND	Land		/unit or m2 73,208	Total	292,831			No dwgs No dwgs unde	4 4	335	1,340		CfSH Energy	41 0	6.00%	
Shared Ownership	83.5	0%	0		1,465	0	0			Stamp Duty Easements et			8,785 0				No dwgs over	0	100 Total	0 1,340		Over-extra 1 Over-extra 2	34 11		
Affordable Rent	83.5	0%	0		1,245	0	0		DI ANININO	Legals Acquis	sition	1.50%	4,392	13,177								Over-extra 3 Over-extra 4	0	4.007	
Social Rent	83.5	0%	0		1,500	0	0		PLANNING	Planning Fee Architects		6.00%	1,340 20,388				Stamp duty calc	- Residual		292,831		Infrastructure	68 829	10%	
	d Ownership lable Rent I Rent				0 0 0	0 0 0				QS / PM Planning Cons Other Profess		0.50% 1.00% 2.50%	1,699 3,398 8,495				125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 0% 0%	292,001					
SITE AREA - Net SITE AREA - Gross	0.15 ha 0.20 ha		27 20	/ha /ha		1,002,000	334		CONSTRUC	Build Cost - B s106 / CIL	CIS Based	829 1,500 2.50%	276,873 6,000 6,922				above	5%	3% Total	8,785					
Sales per Quarter Unit Build Time	1 3 Quarte		Dor bo NET D	er ha GROSS			al MACRO ctrl+ sing balance =		FINANCE	Contingency Abnormals Fees		2.50%	50,000	339,794			Stamp duty calc Land payment 125,000 250,000 500,000	0% 1% 3%	1% 3% 0%	72,000					
	2 0%	92,831 10,000 2,000	1,952,203	1,464,153 50,000 10,000		RUN CIL MAC				Interest Legal and Val	uation	7.00%	7,500				1,000,000 above	4% 5%	0% 3% Total	2,160					
Plus /ha 400 Viability Thi		60,000 72,000	/m2	400,000 460,000		Check on phasing	g dwgs nos rrect		SALES	Agents Legals Misc.		3.0% 0.5%	30,060 5,010 5,000		738,692		Pre CIL s106		Unit (all) otal	6,000					
Additional Profit	2	39,268	716						Developers		fore interest)	0.00% 20.00%	0,000	10,070	0 200,400		Post CIL s106 CIL	1,500 0	£/ Unit (all) £/m2 Total	6,000					
RESIDUAL CASH FLOW FO	OR INTEREST		Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2		Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME UNITS Started			4 4	1	11	1	11	W 3	v4	w1	W Z	w.J	4 7		W.E	W 3	44	4 1	44	પ ડ	V4	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	W L	w J	Q4
Market Housing Shared Ownership					0	0 0	0	250,500 0	250,500 0	250,500 0	250,500 0	0	0 0	0 0	0	0 0	0	0 0	0 0	0	0 0	0	0 0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Grant and Subsidy INCOME	(0	0	0	0 0	0 0	0 0	0 250,500	0 250,500	250,500	0 250,500	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition	8,7 (4,3)																							
Planning Fee	1,3			40 40 4																					
Architects QS Planning Consultants Other Professional	10, 8 ² 1,6 4,2	49 699		10,194 849 1,699 4,247																					
Build Cost - BCIS Base s106/CIL			0	23,073 6,000	46,145	69,218	69,218	46,145	23,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0 0	577 4,167	1,154 8,333	1,730 12,500	1,730 12,500	1,154 8,333	577 4,167	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees		000			·		·	·	·																
Legal and Valuation	7,5	500	0	0	0	0	0	7,515	7,515	7,515	7,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals Misc.	()	0	0 5,000	0	0	0	1,253	1,253	1,253	1,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND IN	T AND 1 49,0	007	0	55,806	55,632	83,449	83,449	64,400	36,584	8,768	8,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation Profit of Pr		,831	5,982	6,087	7,170	8,269	9,874	11,507	8,452	4,856	711	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 200,400
Cash F		,838	-5,982	-61,893	-62,802	-91,718	-93,323	174,593	205,464	236,876	241,022	0	0	0	0	0	0	0	0	0	0	0	0	0	-200,400
• · · · · · · · · · · · · · · · · · · ·	ng Balar (ng Balan -341	•	-347,820	-409,713	-472,515	-564,233	-657,555	-482,962	-277,498	-40,622	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	200,400	0
CASH FLOW FOR CIL ADD			Year 1		0.1		Year 2			T 04	Year 3		0.4	04	Year 4		04	24	Year 5				Year 6		0.4
INCOME As Ab	ove G		Q2 	Q3 0	Q4 0	Q1 0	Q2 	Q3 250,500	Q4 250,500	Q1 250,500	Q2 250,500	Q3 	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0	Q1 	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0
EXPENDITURE Land		000	<u> </u>	-	-	-	<u> </u>						<u> </u>	,	-	<u> </u>	-	-		<u> </u>	<u> </u>		7		
Stamp Duty Easements etc. Legals Acquisition	2,1 (1,0)	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Planning Fee Architects	1,3 10,		0 0	0 10,194	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
QS Planning Consultants	8 ² 1,6	19 699	0	849 1,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0
Other Professional Build Cost - BCIS Base	4,2	247	0	4,247 23,073	0 46,145	0 69,218	0 69,218	0	0 23,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL Post CIL s106		J		23,073 239,268	1 0, 140	1,500	1,500	46,145 1,500	23,073 1,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals	())	0 0	577 4,167	1,154 8,333	1,730 12,500	1,730 12,500	1,154 8,333	577 4,167	0 0	0	0	0	0	0	0	0 0	0 0	0 0	0	0	0 0	0	0	0
Finance Fees Legal and Valuation	10,0 7,5		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Agents Legals	())	0 0	0 0	0 0	0 0	0 0	7,515 1,253	7,515 1,253	7,515 1,253	7,515 1,253	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND IN	T AND I 111,	, 070	0 0	5,000 289,074	0 55,632	0 84,949	0 84,949	6 5,900	0 38,084	0 8,768	0 8,768	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Profit	Interest on cost		1,944	1,978	7,071	8,168	9,798	11,456	8,426	4,856	711	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit o		.070	-1,944	-291,052	-62,704	-93,117	-94,747	173,144	203,990	236,876	241,022	0	0	0	0	0	0	0	0	0	0	n	0	0	-200,400
Openii	ng Balar ()										·		· ·	O	-	200,400	· ·	Ü	Ü	-	200,400	-	Ü	0



SITE NAME Site 13																								
INCOME Av Size m2		Number 5		Price £/m2		GIA m2		DEVELOPME	ENT COSTS							Planning fee cald	dwgs	rate		Build O	Cost	/m2 656		
Market Housing 84.9		4		2,200				LAND	Land		/unit or m2 4,140	Total	20,701			No dwgs No dwgs unde	5 5	335	1,675	CfSH Energy		39 0	6.00%	
Shared Ownership 84.9	14%	1		1,465	86,443	59			Stamp Duty Easements etc Legals Acquisit		1.50%	0 0 311)) 311			No dwgs over	0	100 Total	0 1,675	Over-e Over-e	extra 2	0 11 0		
Affordable Rent 84.9		1		1,137		59		PLANNING		1011	1.5070									Over-e Infrastr	extra 4	0 66	10%	
Social Rent 84.9 Grant and Subsidy Shared Owner		0		1,100		0			Planning Fee Architects QS / PM		6.00% 0.50%	1,675 30,093 2,508	}			Stamp duty calc Land payment 125,000	- Residual	0%	20,701			772		
Affordable Re Social Rent				0	0				Planning Consu Other Profession		1.00% 2.50%	5,016 12,539	i			250,000 500,000	1% 3%	0% 0%						
SITE AREA - Net 0.20 SITE AREA - Gross 0.20		25 25			827,808	425		CONSTRUC	Build Cost - BC s106 / CIL	IS Based	772 1,500	327,674 7,500)			1,000,000 above	4% 5%	0% 0% Total	0					
Sales per Quarter 2 Unit Build Time 3	Quarters								Contingency Abnormals		5.00%	16,384 150,000				Stamp duty calc Land payment 125,000	0%	0%	96,000					
Residual Land Value	Whole Site 20,701	Per ha NET 103,507	Per ha GROSS 103,507		RUN Residua Clos	I MACRO ctrl- sing balance =		FINANCE	Fees Interest		7.00%	10,000	r			250,000 500,000 1,000,000	1% 3% 4%	0% 0% 0%						
Alternative Use Value Uplift 20% Plus /ha 0	80,000 16,000 0		400,000 80,000 0		RUN CIL MAC	CRO ctrl+l sing balance =	0	SALES	Legal and Valua	ation		7,500	17,500			above	5%	0% Total	0					
Viability Threshold	96,000	£/m2	480,000		Check on phasing	dwgs nos rect		07.220	Agents Legals Misc.		3.0% 0.5%	24,834 4,139 5,000)	625,874		Pre CIL s106	1,500 £/ U Tota		7,500					
Additional Profit	-78,722	-257						Developers F		ore interest)	0.00% 20.00%	3,000	30,313	0 165,562		Post CIL s106 CIL		£/m2 Total	7,500					
RESIDUAL CASH FLOW FOR INTI	EREST Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4 Q	21	Year 6	Q3	Q4
INCOME UNITS Started		44	1	2	2								~ 1										^	27
Market Housing Shared Ownership Affordable Rent				0 0 0	0 0 0	0 0 0	134,855 17,289 13,418	269,710 34,577 26,836	269,710 34,577 26,836	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0
Social Rent Grant and Subsidy	0	0	0	0	0	0	0 0	0 0	0 0	0	0	0	0	0	0	0	0 0	0	0	0 0	0	0	0 0	0
EXPENDITURE	0	0	0	U		0	165,562	331,123	331,123	0	0	0	0	0	U	0	U	0	0	0 (0	0	v	0
Stamp Duty Easements etc. Legals Acquisition	0 0 311																							
Planning Fee Architects	1,675 15,047		15,047																					
QS Planning Consultants Other Professional	1,254 2,508 6,269		1,254 2,508 6,269																					
Build Cost - BCIS Base s106/CIL Contingency		0	21,845 7,500 1,092	65,535 3,277	109,225 5,461	87,380 4,369	43,690 2,184	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0
Abnormals Finance Fees	10,000	0	10,000	30,000	50,000	40,000	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
Legal and Valuation	7,500																							
Agents Legals Misc.	0	0 0	0 0 5,000	0	0	0 0	4,967 828	9,934 1,656	9,934 1,656	0	0 0	0 0	0	0 0	0 0	0	0 0	0	0	0 0	0	0	0	0
COSTS BEFORE LAND INT AND I	44,563	0	70,515	98,812	164,686	131,749	71,669	11,589	11,589	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0
For Residual Valuatic Land Interest Profit on Costs	t	1,142	1,162	2,416	4,188	7,143	9,574	8,098	2,648	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0
Profit on GDV	/	1 112	74 677	404 220	160 074	120 002	94 240	244 426	246 006	0	0	0	0	0		0	0	0	0	0 (0	0	0	165,562
Cash Flow Opening Balar Closing Balan		-1,142 -66,407	-71,677 -138,084	-101,228 -239,312	-168,874 -408,186	-138,892 -547,078	84,319 -462,760	311,436 -151,324	316,886 165,562	0 165,562	165,562	0 165,562	165,562	0 165,562	165,562	0 165,562	0 165,562 1	0 65,562 1	0 65,562 1	0 (65,562 165,	,562 1	0 65,562 1	65,562	-165,562 0
CASH FLOW FOR CIL ADDITIONA	T	Year 1			_	Year 2		_	<u> </u>	Year 3	_		_	Year 4	_		_	Year 5	-			Year 6		
INCOME As Above INCOME	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 165,562	Q4 331,123	Q1 331,123	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 0	Q4 Q		Q2 0	Q3 0	Q4 0
EXPENDITURE Land	96,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
Easements etc. Legals Acquisition	0 1,440	0	0	0	0	0 0	0	0 0	0 0	0	0	0	0 0	0 0	0	0	0	0	0	0 0	0	0	0	0
Planning Fee Architects	1,675 15,047	0 0	0 15,047	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0	0	0	0	0 0	0	0	0	0 0
QS Planning Consultants Other Professional	1,254 2,508 6,269	0 0 0	1,254 2,508 6,269	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0
Build Cost - BCIS Base	0	0	21,845	65,535	109,225	87,380	43,690	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency	0	0	-78,722 1,092	3,277	1,500 5,461	3,000 4,369	3,000 2,184	0 0	0 0	0 0	0 0	0 0	 0 0	0 0	0 0	0 0 l	0 0	0 0	0 0	0 0	0	0 0	0	0 0
Abnormals	0	0	10,000	30,000	50,000	40,000	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation	10,000 7,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0
Agents Legals Misc	0 0	0	0 0 5 000	0	0	0	4,967 828 0	9,934 1,656	9,934 1,656	0	0	0	0 0	0	0	0	0 0	0 0	0 0	0 0	0 0 n	0 0	0 0	0
Misc. COSTS BEFORE LAND INT AND I	0 F 141,693	0 0	5,000 -15,707	98,812	0 166,186	0 134,749	7 4,669	0 11,589	0 11,589	0 0	0 0	0 0	0	0 0	0	0 0	0	0 0	0	0 (0	0 0	0	0
For CIL calculation Interest		2,480	2,523	2,292	4,062	7,041	9,522	8,098	2,648	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
Profit on cost Profit on GDV	′				,								_								2			0 165,562
Cash Flow Opening Balar Closing Balan		-2,480 -144,173	13,184	-101,104 -232,093	-170,248 -402,340	-141,790 -544,130	81,370 -462,760	311,436 -151,324	316,886 165,562	0 165,562	0 165,562	0 165,562	0 165,562	0 165,562	0 165,562	0 165,562	0 165,562 1	0 65,562 1	0 65,562 1	0 (65,562 165,	,562 1	0 65,562 1	0 65,562	-165,562 0
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SITE NAME	Site 14	0/	Neuralean		Duia	ODV		1	DEVEL ORM	ENT COCTO						1	Diaminutes	I.			1	Duild Coat	/ O	ſ	
INCOME	Av Size m2	%	Number 10		Price £/m2		GIA m2		DEVELOPME LAND	ENT COSTS		/unit or m2	Total				Planning fee cal Planning app f No dwgs	l ic dwgs 10	rate			Build Cost BCIS CfSH	/m2 655 39		<u>/</u>
Market Housing	96.6	72%	7		2,350	1,641,282	2 698	8	LAND	Land Stamp Duty		42,243		422,426 3			No dwgs unde No dwgs over	10	335 100	3,350		Energy Over-extra 1	0		o
Shared Ownership	96.6	8%	1		1,465	117,461	80			Easements et Legals Acquis		1.50%	6,336)					Total	3,350		Over-extra 2 Over-extra 3	11 0		
Affordable Rent	96.6	19%	2		1,132	212,141	187		PLANNING	ŭ ,			,	ŕ							_	Over-extra 4 Infrastructure	0 98	15%	%
Social Rent	96.6	0%	0		1,175	0	0			Planning Fee Architects		6.00%	3,350 50,601	1			Stamp duty calc Land payment			422,426			837		
	Shared Ownersh Affordable Rent Social Rent	•			0 0 0	0)))			QS / PM Planning Cons Other Profess		0.50% 1.00% 2.50%	4,217 8,434 21,084	4			125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 0% 0%						
SITE AREA - Net SITE AREA - Gross	0.40 h 0.80 h		25 13			1,970,884	966		CONSTRUC	Build Cost - B s106 / CIL	3CIS Based	837 1,500	808,154 15,000)			above	5%	3% Total	12,673					
Sales per Quarter Unit Build Time		uarters	Dor ho NET	Per ha GROSS			al MACRO ctrl- sing balance =			Contingency Abnormals Fees		2.50%	20,204 (0 10,000	843,358			Stamp duty cald Land payment 125,000 250,000 500,000	0% 1% 3%	1% 3% 0%	208,000					
Residual Land Value Alternative Use Value Uplift	е	422,426 40,000 8,000	1,056,066			RUN CIL MAG	-			Interest Legal and Val	luation	7.00%	7,500				1,000,000 above	5% 5%	0% 3% Total	6,240					
	a 400,000 pility Threshold	160,000 208,000	C/m2	400,000 460,000		Check on phasing	g dwgs nos rrect]	SALES	Agents Legals		3.0% 0.5%	59,127 9,854	4	1 462 064		Pre CIL s106		ː/ Unit (all) 「otal	15,000]				
Additional Profit		232,988	£/m2 334						Developers F	Misc. Profit % of costs (be	efore interest)	0.00%	5,000	73,981	1,463,961	! 	Post CIL s106 CIL	1,500 0	£/ Unit (all) £/m2 Total	15,000					
RESIDUAL CASH FL	LOW FOR INTER		Year 1				Year 2			% of GDV	Year 3	20.00%			394,177 Year 4				Year 5		•		Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				2	2 0 0	0 0	2 0 0	2 328,256 23,492	328,256 23,492	328,256 23,492	328,256 23,492	328,256 23,492	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	42,428 0	42,428 0	42,428	42,428 0	42,428 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME		0	0	0	0 0	0 0	0 0	0 394,177	0 394,177	0 394,177	0 394,177	0 394,177	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition		12,673 0 6,336																							
Planning Fee		3,350																							
Architects QS		25,301 2,108		25,301 2,108																					
Planning Consultants Other Professional		4,217 10,542		4,217 10,542																					
Build Cost - BCIS Bas s106/CIL	ase		0	53,877 15,000	107,754	161,631	161,631	161,631	107,754	53,877	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0 0	1,347	2,694 0	4,041 0	4,041 0	4,041 0	2,694 0	1,347 0	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Finance Fees		10,000																							
Legal and Valuation Agents		7,500 0	0	0	0	0	0	11,825	11,825	11,825	11,825	11,825	0	0	0	0	0	0	0	0	0	0	0	0	Ω
Legals Misc. COSTS BEFORE LA	AND INT AND I	82,027	0	5,000 117,392	0 110,448	0 165,672	0 1 65,672	1,971 1 79,468	1,971 124,244	1,971	1,971 13,796	1,971	0	0 0	0	0	0 0	0 0	0 0	0	0	0 0	0	0	0
For Residual Valuati	ic Land	422,426	8,828	8,982	11,194	13,323	16,455	19,642	16,229	11,789	6,305	n	٥	0	Λ	0	0	0	n	Ο	0	0	0	٥	n
	Profit on Costs Profit on GDV Cash Flow	-504,454	-8,828	-126,374	-121,642	-178,994	-182,127	195,067	253,704	313,368	374,076	380,381	0	0		0	0	0	0	0	0	0	0		0 394,177 -394,177
	Opening Balar Closing Balan	-504,454 0 -504,454	-8,828 -513,282	-126,374 -639,656	-121,642 -761,297	-178,994 -940,292	-182,127 -1,122,419	-927,352	-673,648	-360,280	13,796	380,381	394,177	394,177	394,177	0 394,177		394,177	394,177	394,177	0 394,177	394,177	394,177	394,177	-594,177 0
CASH FLOW FOR C	CIL ADDITIONAL		Year 1				Year 2				Year 3				Year 4		•		Year 5				Year 6		
INCOME INCOME	As Above	Q1 0	Q2 0	Q3	Q4	Q1 0	Q2 0	Q3 394,177	Q4 394,177	Q1 394,177	Q2 394,177	Q3 394,177	Q4 0	Q1 0	Q2 0	Q3	Q4	Q1	Q2 0	Q3	Q4 0	Q1	Q2 0	Q3	Q4 0
EXPENDITURE Land	-	208,000	U	U	U		U	J34,1 <i>(</i>	J34,1 <i>((</i>	534,177	554,1 <i>11</i>	J J 44, I <i>I (</i>	U		U	U	U	<u> </u>	U	U	U		<u> </u>	U	U
Stamp Duty Easements etc.		6,240 0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0 0	0	0 0	0 0	0	0	0	0 0	0 0	0	0 0
Legals Acquisition Planning Fee		3,120 3,350	0	0	0	0	0	0	0 n	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 n	0
Architects QS		25,301 2,108	0	25,301 2,108	0	0 0	0	0	0	0 0	0	0	0	0 0	0	0	0 0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		4,217 10,542	0 0	4,217 10,542	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Build Cost - BCIS Bas POTENTIAL CIL	ase	0	0	53,877 232,988	107,754	161,631	161,631	161,631	107,754	53,877	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	1,347	2,694	3,000 4,041	3,000 4,041	3,000 4,041	3,000 2,694	3,000 1,347	0 0	0 0	0 0	0 0	0 0	0 0	0 0 I	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		10,000 7,500	0	0 0	0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Agents Legals Misc. COSTS BEFORE LA	AND INT AND I	0 0 0 280,378	0 0 0	0 0 5,000 335,380	0 0 0 110,448	0 0 0 168,672	0 0 0 168,672	11,825 1,971 0 182,468	11,825 1,971 0 127,244	11,825 1,971 0 72,020	11,825 1,971 0 13,796	11,825 1,971 0 13,796	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
									-		•														
	Interest Profit on cost Profit on GDV		4,907	4,992	10,949	13,073	16,254	19,490	16,126	11,737	6,305	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 394,177
	Cash Flow Opening Balar	-280,378 0	-4,907	-340,373	-121,397	-181,745	-184,926	192,219	250,807	310,420	374,076	380,381	0	0	0	0	0	0	0	0	0	0	0	0	-394,177
	Closing Baland	-280,378	-285,285	-625,657	-747,054	-928,799	-1,113,725	-921,506	-670,699	-360,280	13,796	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	394,177	0

SITE NAME Site 14

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CITE NAME CHO 15								7																
SITE NAME Site 15 INCOME Av Size	0/.	Numbei		Price	GDV	GIA		DEVELOPME	ENT COSTS							Planning fee	calc			1	Build Cost	/m2		
m2		Number 3	3	£/m2		m2		LAND	ENT COSTS		/unit or m2	Total				Planning app f		rate			BCIS CfSH	833 50	6.00%	
Market Housing 83.0	100%	3	3	2,750	684,750	249			Land Stamp Duty		55,202		165,605			No dwgs unde					Energy Over-extra 1	0 42	0.0070	
Shared Ownership 83.0		C)	1,465	0	0			Easements etc Legals Acquisi		1.50%	0	4,140					Total			Over-extra 2 Over-extra 3	11 0		
Affordable Rent 83.0				1,245		0		PLANNING												1	Over-extra 4 Infrastructure	0 83	10%	,
Social Rent 83.0		C)	1,375		0			Planning Fee Architects		6.00%					Stamp duty c		_	165,605			1,019		
Grant and Subsidy Shared Owner Affordable Rei Social Rent	•			0 0 0	0 0 0				QS / PM Planning Cons Other Professi		0.50% 1.00% 2.50%	2,645	27,458			125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	0% 0%						
SITE AREA - Net 0.30 SITE AREA - Gross 0.30		10 10			684,750	249		CONSTRUC	Build Cost - Bo s106 / CIL	CIS Based	1,019 1,500	4,500				above	5%	1% Total		1				
Sales per Quarter 1 Unit Build Time 3	Quarters				RUN Residua	I MACRO ctrl+	r	FINANCE	Contingency Abnormals		2.50%	6,342 0	264,530			Stamp duty contract Land payment 125,000 250,000		1%						
Residual Land Value	165,605	552,018				sing balance =	0		Fees Interest		7.00%					500,000 1,000,000	3% 4%	0%						
Alternative Use Value Uplift 20%	15,000 3,000		50,000 10,000		RUN CIL MAC	CRO ctrl+I sing balance =	0	CALEC	Legal and Valu	ation		7,500	17,500			above	5%	1% Total						
Plus /ha 400,000 Viability Threshold	120,000 138,000		400,000 460,000		Check on phasing	dwgs nos		SALES	Agents Legals		3.0% 0.5%					Pre CIL s106		£/ Unit (all) Total	4,500					
Additional Profit	29,522	£/m2 119					l	Developers F	Misc.		0.070	5,000	28,966	508,200		Post CIL s106		£/ Unit (all)						
									% of costs (bef % of GDV		0.00% 20.00%			0 136,950		O.E		Total						
RESIDUAL CASH FLOW FOR INTE	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
UNITS Started Market Housing			1	1 0	1 0	0	228,250	228,250	228,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent				0 0	0 0	0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0
Social Rent Grant and Subsidy				0	0	0	0 0	0 0	0 0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0	0
INCOME EXPENDITURE	0	0	0	U	0	0	228,250	228,250	228,250	U	0	U	U	0	0	0	U	0	0	0	U	0	0	0
Stamp Duty Easements etc. Legals Acquisition	1,656 0 2,484																							
Planning Fee	1,005		7.000																					
Architects QS Planning Consultants Other Professional	7,936 661 1,323 3,307		7,936 661 1,323 3,307																					
Build Cost - BCIS Base s106/CIL		0	28,188 4,500	56,375	84,563	56,375	28,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0 0	705 0	1,409 0	2,114 0	1,409 0	705 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Finance Fees Legal and Valuation	10,000 7,500																							
Agents Legals	0	0	0	0 0	0	0	6,848 1,141	6,848 1,141	6,848 1,141	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND INT AND I	35,872	0	5,000 51,619	57,785	86,677	57,785	36,881	7,989	7,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatic Land Interest Profit on Costs Profit on GDV	165,605	3,526	3,588	4,554	5,645	7,260	8,398	5,197	1,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 136,950
Cash Flow	-201,477	-3,526	-55,206	-62,338	-92,321	-65,045	182,970	215,065	218,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-136,950
Opening Balar Closing Baland	-201,477	-205,003	-260,209	-322,548	-414,869	-479,914	-296,943	-81,878	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	0
CASH FLOW FOR CIL ADDITIONA	L PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME As Above INCOME	Q1 0	Q2 0	Q3	Q4	Q1 0	Q2	Q3 228,250	Q4 228,250	Q1 228,250	Q2	Q3 0	Q4	Q1	Q2	Q3	Q4 0	Q1	Q2	Q3	Q4 0	Q1	Q2	Q3	Q4 0
EXPENDITURE Land	138,000			,		•	220,230	220,200	220,230		<u> </u>	•		.			V	<u> </u>	<u> </u>	<u> </u>			<u> </u>	v
Stamp Duty	1,380	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition	0 2,070	0 0	0	0	0	0	0	0 0	0 0	0	0	0	0	0 0	0	0	0	0	0 0	0	0 0	0	0 0	0
Planning Fee Architects	1,005 7,936	0	0 7,936	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0	0	0 0	0	0 0	0 0	0
QS Planning Consultants	661 1,323	0	661 1,323	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0	0
Other Professional	3,307	0	3,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL Post CIL s106	0	0	28,188 29,522	56,375	84,563 1,500	56,375 1,500	28,188 1,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Contingency Abnormals	0 0	0 0	705 0	1,409 0	2,114	1,409	705 0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0	0
Finance Fees Legal and Valuation	10,000 7,500	0 0	0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents Legals	0 0	0 0	0 0	0 0	0 0	0 0	6,848 1,141	6,848 1,141	6,848 1,141	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND I	0 173,182	0 0	5,000 76,641	0 57,785	0 88,177	0 59,285	0 38,381	0 7,989	7,989	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
For CII calculation																								
For CIL calculation Interest Profit on cost Profit on GDV		3,031	3,084	4,479	5,569	7,209	8,373	5,197	1,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 136,950
Cash Flow Opening Balar	-173,182 0	-3,031	-79,725	-62,263	-93,745	-66,494	181,496	215,065	218,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-136,950
Closing Balan		-176,212	-255,937	-318,201	-411,946	-478,439	-296,943	-81,878	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	136,950	0



SITE NAME Sit	te 16																								
INCOME	Av Size m2	%	Number 1		Price £/m2		GIA m2		DEVELOPM	ENT COSTS							Planning fee of Planning app f		rate			Build Cost BCIS	/m2 1,028		
Market Housing	130.0	100%	1		3,000	390,000	130)	LAND	Land		/unit or m2 75,454	Total	75,454]		No dwgs No dwgs unde		335	335		CfSH Energy	62 0	6.00%	
Shared Ownership	130.0	0%	0		1,465	5 0	0			Stamp Duty Easements et Legals Acquis		1.50%	0 0 1,132	1,132			No dwgs over	0	100 Total	335		Over-extra 1 Over-extra 2 Over-extra 3	0 11 0		
Affordable Rent	130.0	0%			1,245)	PLANNING					.,								Over-extra 4 Infrastructure	0 103	10%	
Social Rent	130.0	0%	0		1,500					Planning Fee Architects QS / PM		6.00% 0.50%	335 9,712 809				Stamp duty cand payment 125,000		_	75,454			1,203		
•	d Ownership dable Rent I Rent)			0 0 0	0				Planning Cons Other Profess		1.00% 2.50%	1,619 4,047	16,521			250,000 500,000	0% 1% 3%	0% 0%						
SITE AREA - Net SITE AREA - Gross	1.00 ha 1.00 ha		1 1	/ha /ha		390,000	130		CONSTRUC	Build Cost - B	CIS Based	1,203	156,452				1,000,000 above	4% 5%		0					
Sales per Quarter Unit Build Time	1 3 Ou	arters								s106 / CIL Contingency Abnormals		1,500 2.50%	1,500 3,911 0	161,864			Stamp duty contained Land payment 125,000			310,000					
				Per ha GROSS		RUN Residua	II MACRO ctrl- sing balance =		FINANCE	Fees			10,000				250,000 500,000	1% 3%	0% 0%						
Residual Land Value Alternative Use Value Uplift 20	20%	75,454 50,000 10,000		75,454 50,000 10,000		RUN CIL MAC	CRO ctrl+I sing balance =	. 0		Interest Legal and Valu	uation	7.00%	7,500	17,500			1,000,000 above	4% 5%		0					
Plus /ha 250 Viability Thi	0,000	250,000 310,000		250,000 310,000		Check on phasing	dwgs nos]	SALES	Agents		3.0% 0.5%	11,700 1,950				Pre CIL s106		£/ Unit (all) Total	1 500					
Additional Profit		-246,418	£/m2 -1,896]		Cor	rect	J	Developers	Legals Misc. Profit		0.5%	5,000	18,650	291,121		Post CIL s106		£/ Unit (all)	1,500					
										% of costs (be % of GDV	fore interest)	0.00% 20.00%			78,000				Total	1,500					
RESIDUAL CASH FLOW FO	OR INTERE	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				1	0	0	0	390,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Grant and Subsidy INCOME		0	0	0	0 0	0 0	0 0	0 390,000	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
EXPENDITURE Stamp Duty		0																							
Easements etc. Legals Acquisition		0 1,132																							
Planning Fee Architects		335 4,856		4,856																					
QS Planning Consultants		405 809		405 809																					
Other Professional Build Cost - BCIS Base		2,023	0	2,023 52,151	52,151	52,151	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	1,500 1,304	1,304	1,304	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		7,500																							
Agents Legals Misc.		0 0	0	0 0 5,000	0 0	0	0	11,700 1,950	0	0	0	0 0	0	0 0	0	0	0 0	0 0	0	0 0	0 0	0	0 0	0	0
COSTS BEFORE LAND IN	T AND I	27,060	0	68,048	53,455	53,455	0	13,650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation		75,454	4.704	4 005	2.040	4.027	5.042	E 404	0		0	0	0	0	0	0	0		0	0	0		0	0	0
Profit or	Interest on Costs on GDV		1,794	1,825	3,048	4,037	5,043	5,131	U		U	U	U	U	U	U	U	0	U	U	U		U	U	0 78,000
Cash F Openir	Flow -	-102,514 0	-1,794	-69,873	-56,503	-57,492	-5,043	371,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-78,000
Closin	ng Baland -	102,514	-104,308	-174,181	-230,684	-288,176	-293,219	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	0
CASH FLOW FOR CIL ADD	DITIONAL P	ROFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME As Abo	oove	0	0	0	0	0	0	390,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		310,000																							
Stamp Duty Easements etc.		0 0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0
Legals Acquisition Planning Fee		4,650 335	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		4,856 405	0 0	4,856 405	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Planning Consultants Other Professional		809 2,023	0	809 2,023	0 0	0	0 0	0 0	0 0	0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Build Cost - BCIS Base POTENTIAL CIL		0	0	52,151 -246,418	52,151	52,151	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0 0	0 0	1,304 0	1,304 0	1,500 1,304 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Finance Fees Legal and Valuation		10,000 7,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents Legals		0	0	0 0	0 0	0	0	11,700 1,950	0	0	0	0	0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	0	0	0	0 0
Misc. COSTS BEFORE LAND IN	T AND I	0 340,578	0	5,000 -179,870	0 53,455	0 54,955	0 0	0 13,650	0 0	0	0 0	0 0	0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Profit	Interest on cost on GDV		5,960	6,064	3,023	4,011	5,043	5,131	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 78,000
Cash F	Flow -	340,578	-5,960	173,806	-56,477	-58,966	-5,043	371,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-78,000
	ing Balar ng Baland -	340,578	-346,538	-172,732	-229,210	-288,176	-293,219	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	0

	Location Green/brown field Use	Site 1 Kendal Green Agricultural	Site 2 Kendal Green Agricultural	Site 3 Kendal Brown Offices	Site 4 Kendal Green Scrub	Site 5 Arnside Green Paddock	Site 6 Grange Green Paddock	Site 7 Ulverston Brown Industrial	Site 8 Milnthorpe Green Agricultural	Site 9 Allithwaite Green Paddock	Site 10 Endmoor Green Paddock	Site 11 Penny Bridge Green Paddock	Site 12 Lune Valley Green Paddock	Site 13 Central SLDC tm Brown Garage	Site 14 nel Peninsular Green Paddock	Site 15 Eastern Area Green Paddock	Site 16 Rural west Green Paddock
Site Area	Gross ha	7.5	8.33	0.31	0.43	1.1	2	0.25	3.8	1	0.7	0.93	0.2	0.2	0.8	0.3	1
	Net ha	5.25	5.8	0.31	0.3	1	1.5	0.25	2.5	0.75	0.5	0.7	0.15	0.2	0.4	0.3	1
	O O	168	203	13	12	35	45	12	76	24	15	21	4	5	10	3	1
Mix	Market	72.20%	72.20%	72.20%	72.20%	72.20%	72.20%	72.20%	72.30%	72.30%	72.30%	72.30%	100.00%	72.20%	72.30%	100.00%	100.00%
	Intermediate to Buy	13.90%	13.90%	27.80%	27.80%	13.90%	13.90%	27.80%	8.30%	8.30%	8.30%	8.30%	0.00%	13.90%	8.30%	0.00%	0.00%
	Affordable Rent	13.90%	13.90%	0.00%	0.00%	13.90%	13.90%	0.00%	19.40%	19.40%	19.40%	19.40%	0.00%	13.90%	19.40%	0.00%	0.00%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternati	ve Land Valur£/ha	25,000	25,000	400,000	50,000	50,000	50,000	300,000	25,000	50,000	50,000	50,000	50,000	400,000	50,000	50,000	50,000
	£ site	187,500	208,250	124,000	21,500	55,000	100,000	75,000	95,000	50,000	35,000	46,500	10,000	80,000	40,000	15,000	50,000
Uplift	£/ha	405,000	405,000	80,000	410,000	410,000	410,000	60,000	405,000	410,000	410,000	410,000	410,000	80,000	410,000	410,000	260,000
	£ site	2,137,500	2,361,650	24,800	124,300	411,000	620,000	15,000	1,019,000	310,000	207,000	289,300	62,000	16,000	168,000	123,000	260,000
Viability	Threshold £/ha	430,000	430,000	480,000	460,000	460,000	460,000	360,000	430,000	460,000	460,000	460,000	460,000	480,000	460,000	460,000	310,000
	£ site	2,325,000	2,569,900	148,800	145,800	466,000	720,000	90,000	1,114,000	360,000	242,000	335,800	72,000	96,000	208,000	138,000	310,000
Residual	V Gross £/ha Net £/ha £ site	711,976 1,017,109 5,339,823	686,726 986,281 5,720,430	272,991 272,991 84,627	878,002 1,258,469 377,541	685,556 754,112 754,112	662,150 882,866 1,324,299	43,821 43,821 10,955	597,851 908,733 2,271,833	980,886 1,307,848 980,886	635,113 889,158 444,579	880,333 1,169,586 818,710	1,464,153 1,952,203 292,831	103,507 103,507 20,701	528,033 1,056,066 422,426	552,018 552,018 165,605	75,454 75,454 75,454
Addition	al Profit £ site	3,359,921	3,514,198	-66,423	251,630	319,354	671,669	-82,152	1,289,036	680,567	220,671	530,057	239,268	-78,722	232,988	29,522	-246,418
	£/m2	340	280	-101	370	165	267	-116	259	419	249	394	716	-257	334	119	-1,896

Residential - Strategic Sites



Base Sites % adjusted GIA 35% Aff - Prir Cover



V2 Post Consultation



Number		Units	NET Area	Density era	age Unit Size	Developed	Density		Total Cost	Rate	Locali	ity een/ Brown rnative Us
			ha	Units/ha	m2	m2	m2/ha			£/m2		
Castle Green Road		60	3.08	19.48	83	5,005	1,625		3,358,521	671.03	Kendal	Green Paddock
		Beds	No		m2	Total		BCIS	COST			
	Det 1	3			83.50	0.00		645	0			
	Det 2	3			90.50	0.00		645	0			
	Det 3	4	3		92.00	276.00		645	178,020			
	Det 4	4	5		111.00	555.00		645	357,975			
	Det 5	5	3		130.00	390.00		645	251,550			
	Det 6 Small Sc	4			92.00	0.00		1,028	0			
	Det 7 Small Sc	4			111.00	0.00		1,028	0			
	Det 8 Single	5			130.00	0.00		1,028	0			
	Semi 1	2			69.00	0.00		676	0			
	Semi 2	2	6		75.00	450.00		676	304,200			
	Semi 3	3	16		76.00	1,216.00		676	822,016			
	Semi 4	3	20		83.50	1,670.00		676	1,128,920			
	Semi 5	4			110.00	0.00		676	0			
	Ter 1	2			59.00	0.00		705	0			
	Ter 2	2	7		64.00	448.00		705	315,840			
	Ter 3	3			72.00	0.00		705	0			
	Ter 4	3			86.00	0.00		642	0			
	Flat 1	1			61.00	0.00		803	0			
	Flat 2	2			74.00	0.00		803	0			
	Flat 3	3			90.00	0.00		803	0			
	Flat 1 High	1			61.00	0.00		1,034	0			
	Flat 2 High	2			74.00	0.00		1,034	0			
	Flat 3 High	3			90.00	0.00		1,034	0			
Number		Units	Area	Density era	age Unit Size	Developed	Density		Total Cost	Rate	Locali	ity een/Brown rnative Us
			ha	Units/ha	m2	m2	m2/ha			£/m2		•
				-			-			-		

3,505

2,468

2,353,694

671.52

Storth Green Agricultural

83

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4	4	92.00	368.00	645	237,360
Det 4	4	4	111.00	444.00	645	286,380
Det 5	5	3	130.00	390.00	645	251,550
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	6	75.00	450.00	676	304,200
Semi 3	3	8	76.00	608.00	676	411,008
Semi 4	3	6	83.50	501.00	676	338,676
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2	6	64.00	384.00	705	270,720
Ter 3	3	5	72.00	360.00	705	253,800
Ter 4	3		86.00	0.00	642	0
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

1.42

29.58

Quarry Lane

Base Sites % adjusted GIA 35% Aff - Print Site make up

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Density erage Unit Size Developed Locality een/Brown rnative Use **Total Cost** Rate Number Units Area Density Units/ha m2 m2 m2/ha £/m2 ha 62,759 2,830 42,169,020 22.18 671.92 Ulverston Green Agricultural South Ulverston 747 33.68

	Beds	No	m2	Total	BCIS	COST
Det 1	3		83.50	0.00	645	0
Det 2	3		90.50	0.00	645	0
Det 3	4		92.00	0.00	645	0
Det 4	4	100	111.00	11,100.00	645	7,159,500
Det 5	5	50	130.00	6,500.00	645	4,192,500
Det 6 Small Sc	4		92.00	0.00	1,028	0
Det 7 Small Sc	4		111.00	0.00	1,028	0
Det 8 Single	5		130.00	0.00	1,028	0
Semi 1	2		69.00	0.00	676	0
Semi 2	2	150	75.00	11,250.00	676	7,605,000
Semi 3	3	150	76.00	11,400.00	676	7,706,400
Semi 4	3	150	83.50	12,525.00	676	8,466,900
Semi 5	4		110.00	0.00	676	0
Ter 1	2		59.00	0.00	705	0
Ter 2	2	75	64.00	4,800.00	705	3,384,000
Ter 3	3	72	72.00	5,184.00	705	3,654,720
Ter 4	3		86.00	0.00	642	. 0
Flat 1	1		61.00	0.00	803	0
Flat 2	2		74.00	0.00	803	0
Flat 3	3		90.00	0.00	803	0
Flat 1 High	1		61.00	0.00	1,034	0
Flat 2 High	2		74.00	0.00	1,034	0
Flat 3 High	3		90.00	0.00	1,034	0

Base Sites % adjusted GIA 35% Aff - Print For Apps

Cian Auga	Location Green/br Use		Site 1 Kendal Green Paddock	Site 2 Storth Green Agricultural	Site 3 Ulverston Green Agricultural
Site Area	Gross	ha	4.11	1.58	44.35
Units	Net	ha	3.08 60	1.42 42	22.18 747
Average U	Jnit Size	m2	83.42	83.45	84.01
B.42	Last a mass and	:-+- +- D	12.000/	12.000/	13.00%
Mix	Affordabl Social Rer		13.90% 13.90%	13.90% 13.90%	13.90% 13.90%
Price	Market	£/m2	2,550	2,300	1,975
THEC	Intermed	•	1,465	1,465	1,465
	Affordabl		1,137	1,050	1,050
	Social Rer	•	1,275	1,150	988
Grant and	I Intermed Affordabl Social Rer	e £/unit			
Sales per	Quarter		8	8	60
Unit Build	l Time		3	3	3
Alternativ Up Lift % Additiona	ve Use Valu	u£/ha % £/ha	25,000 20% 400,000	25,000 20% 400,000	25,000 20% 400,000
Easement	s etc	£	0	0	0
Legals Acc	quisition	% land	1.5%	1.5%	1.5%
Planning I	E ~ E O	£/unit	335	335	335
riailillig i	>50 >50	£/unit	100	100	100
	7 30	2, 01110	100	100	100
Architects	5	%	7.00%	7.00%	7.00%
QS / PM		%	0.50%	0.50%	0.50%
Planning (Consultant	s %	1.00%	1.00%	1.00%
Other Pro	fessional	%	2.50%	2.50%	2.50%
Build Cost	t - BCIS Bas	€£/m2	671	672	672
CfSH		%	6.00%	6.00%	6.00%
Flood		£/m2		0	0
Design		£/m2			
Lifetime		£/m2	11	11	11
Over-extr		£/m2			
Over-extr		£/m2	,		
Infrastruc		%	15%	15%	20%
Pre CIL s1		£/Unit	1,500	1,500	1,500
Post CIL s	100	£/Unit £/m2		0	0
Continger	ncy	%	2.50%	2.50%	2.50%
Abnormal	-	%			
		£/site	400,000	812,000	1,000,000
FINANCE	Fees	£	25,000	25,000	25,000
INMINCE	Interest	%	7.00%	7.00%	7.00%
	Legal and		10,000	10,000	10,000
	Ecgai and	_	10,000	10,000	10,000

SALES

Agents

Legals

Misc.

Developer % of costs (before int

% of GDV

%

%

£

3.00%

0.50%

5,000

0%

20%

3.00%

0.50%

5,000

0%

20%

3.00%

0.50%

5,000

0%

20%



Base Sites % adjusted GIA 35% Aff - Print Site 1

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INCOME Market Housing Shared Ownership Affordable Rent Social Rent Grant and Subsidy SITE AREA - Net SITE AREA - Gross Sales per Quarter Unit Build Time	Av Size m2 83.4 83.4 83.4 83.4 Shared Owners Affordable Rent Social Rent 3.08 h 4.11 h	•	Number 60 43 8 0		Price £/m2 2,550 1,465	£ 9,214,706	. m2		DEVELOPME LAND	ENT COSTS		/unit or m2	Total				Planning fee cal Planning app f No dwgs	c dwgs 60	rate			Build Cost BCIS CfSH	/m2 671 40	6.00%	
Shared Ownership Affordable Rent Social Rent Grant and Subsidy SITE AREA - Net SITE AREA - Gross	83.4 83.4 83.4 Shared Owners Affordable Rent Social Rent 3.08 h	14% 14% 0% hip	8				3,614		LAND			/unit or m2	Total				No dwas	60					40	6.00%	
Affordable Rent Social Rent Grant and Subsidy SITE AREA - Net SITE AREA - Gross	83.4 83.4 Shared Owners Affordable Rent Social Rent 3.08 h	14% 0% hip	8		1,465			Ī		Land		38,583		2,314,982			No dwgs unde	10	335	3,350		Energy	U		
Social Rent Grant and Subsidy SITE AREA - Net SITE AREA - Gross Sales per Quarter	83.4 Shared Owners Affordable Rent Social Rent 3.08 h	0% hip				1,019,193	696	i		Stamp Duty Easements etc		4.500/	115,749				No dwgs over	10	100 Total	1,000 4,350		Over-extra 1 Over-extra 2	0		
Grant and Subsidy SITE AREA - Net SITE AREA - Gross Sales per Quarter	Shared Owners Affordable Rent Social Rent 3.08 h	hip	0		1,137	791,005	696		PLANNING	Legals Acquisi	TION	1.50%	34,725	150,474								Over-extra 3 Over-extra 4 Infrastructure	0 0 101	15%	
SITE AREA - Net SITE AREA - Gross Sales per Quarter	Affordable Rent Social Rent 3.08 h	•			1,275	0	0		LAWWING	Planning Fee Architects		7.00%	4,350 329,829				Stamp duty calc	- Residual		2,314,982		miradiradiare	823	1070	
SITE AREA - Gross Sales per Quarter		τ			0 0 0	0				QS / PM Planning Cons Other Professi		0.50% 1.00% 2.50%	23,559 47,118 117,796				125,000 250,000 500,000 1,000,000	0% 1% 3% 4%	1% 3% 4% 5%						
			19 15			11,024,904	5,005		CONSTRUC	TION Build Cost - Book s106 / CIL Contingency	CIS Based	823 1,500 2.50%	4,118,865 90,000 102,972				above Stamp duty calc	5%	5% Total	115,749					
Offic Build Time		Quarters Whole Site	Per ha NET	Per ha GROSS			al MACRO ctrl+ sing balance =		FINANCE	Abnormals		2.3070	400,000	4,711,837			Land payment 125,000 250,000 500,000	0% 1% 3%	1% 3% 4%	1,355,300					
Residual Land Valu Alternative Use Valu	ie ie	2,314,982 102,750	751,618	563,256 25,000		RUN CIL MAC	CRO ctrl+I			Interest Legal and Valu	uation	7.00%	10,000				1,000,000 above	4% 5%	5% 5%						
	20% a 400,000 bility Threshold	20,550 1,232,000 1,355,300		5,000 400,000 430,000		Check on phasing	sing balance = g dwgs nos rrect	0	SALES	Agents Legals		3.0% 0.5%	330,747 55,125				Pre CIL s106		Total / Unit (all)	90,000					
Additional Profit		1,148,147	£/m2 318					1	Developers F	Misc.	fore interest)	0.00%	5,000		8,125,817		Post CIL s106 CIL	0	£/ Unit (all) £/m2 Total	,					
RESIDUAL CASH F	FLOW FOR INTE	REST	Year 1				Year 2			% of GDV	Year 3	20.00%			2,204,981 Year 4				Year 5	<u> </u>			Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing				4	8 0	8 0	8 0	8 614,314	8 1,228,627	1,228,627	8 1,228,627	1,228,627	1,228,627	1,228,627	1,228,627	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent Social Rent					υ 0 0	0 0 0	0 0 0	67,946 52,734 0	135,892 105,467 0	135,892 105,467 0	135,892 105,467 0	135,892 105,467 0	135,892 105,467 0	135,892 105,467 0	135,892 105,467 0	0 0 0	0 0	0 0 0	0 0 0	υ 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 n
Grant and Subsidy INCOM	E	0	0	0	0 0	0 0	0 0	0 734,994	0 1,469,987	0 0 1,469,987	0 1,469,987	0 1,469,987	0 1,469,987	0 1,469,987	0 1,469,987	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
EXPENDITURE								·			,	, .			•										
Stamp Duty Easements etc. Legals Acquisition		115,749 0 34,725																							
Planning Fee Architects		4,350 164,914		164,914																					
QS Planning Consultants Other Professional	5	11,780 23,559 58,898		11,780 23,559 58,898																					
Build Cost - BCIS Ba s106/CIL	ase		0	91,530 90,000	274,591	457,652	549,182	549,182	549,182	549,182	549,182	366,121	183,061	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	2,288 8,889	6,865 26,667	11,441 44,444	13,730 53,333	13,730 53,333	13,730 53,333	13,730 53,333	13,730 53,333	9,153 35,556	4,577 17,778	0	0	0	0	0 0	0	0	0	0	0	0	0 0
Finance Fees Legal and Valuation		25,000 10,000																							
Agents Legals		0 0	0	0 0	0 0	0 0	0 0	22,050 3,675	44,100 7,350	44,100 7,350	44,100 7,350	44,100 7,350	44,100 7,350	44,100 7,350	44,100 7,350	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0	0 0
Misc. COSTS BEFORE L	AND INT AND F	448,975	0	5,000 456,859	308,122	513,537	616,245	641,970	667,694	667,694	667,694	462,280	256,865	51,450	51,450	0	0	0	0	0	0	0	0	0	0
For Residual Valuat	tic Land	2,314,982																							
	Interest Profit on Costs Profit on GDV	2,014,002	48,369	49,216	58,072	64,480	74,596	86,685	86,575	74,049	61,305	48,338	31,549	10,871	0	0	0	0	0	0	0	0	0	0	0 0 2,204,98
	Cash Flow Opening Balar	-2,763,957 0	-48,369	-506,074	-366,194	-578,018	-690,841	6,338	715,718	728,243	740,987	959,370	1,181,574	1,407,666	1,418,538	0	0	0	0	0	0	0	0	0	-2,204,98
		-2,763,957	-2,812,327	-3,318,401	-3,684,595	-4,262,613	-4,953,454	-4,947,115	-4,231,397	-3,503,154	-2,762,167	-1,802,797	-621,223	786,443	2,204,981	2,204,981	2,204,981	2,204,981		2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	0
INCOME	As Above	. PROFIT Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME		0	0	0	0	0	0	734,994	1,469,987	1,469,987	1,469,987	1,469,987	1,469,987	1,469,987	1,469,987	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		1,355,300																							
Stamp Duty Easements etc. Legals Acquisition		67,765 0 20,330	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Planning Fee		4,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		164,914 11,780	0	164,914 11,780	0	0 0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0	0
Planning Consultants Other Professional		23,559 58,898	0	23,559 58,898	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Ba	ase	0	0	91,530 1,148,147	274,591	457,652	549,182	549,182	549,182	549,182	549,182	366,121	183,061	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0 0	0 0	2,288 8,889	6,865 26,667	0 11,441 44,444	0 13,730 53,333	0 13,730 53,333	0 13,730 53,333	0 13,730 53,333	0 13,730 53,333	0 9,153 35,556	0 4,577 17,778	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0 0
Finance Fees Legal and Valuation		25,000 10,000	0 0	0	0	0	0	0	0 0	0 0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Agents		0	0	0	0	0	0	22,050	44,100	44,100	44,100	44,100	44,100	44,100	44,100	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE L	AND INT AND I	0 0 1,741,896	0	0 5,000 1,515,006	0 0 308 422	0 0 513 527	0 0 616 245	3,675 0 641 970	7,350 0	7,350 0 667 694	7,350 0 667,694	7,350 0 462,280	7,350 0 256 865	7,350 0 51,450	7,350 0 51,450	0	0 0	0	0	0	0 0 0	0 0	0	0	0 0
DOGIO BEFURE L	או אוו שאוט (ANU	1,141,090	U	1,313,006	308,122	513,537	616,245	641,970	667,694	667,694	00 <i>1</i> ,094	+UZ,ZŎU	256,865	51,450	51,450	U	<u> </u>	U	U	U	U	U	U	U	
For CIL calculation	Interest		30,483	31,017	58,072	64,480	74,596	86,685	86,575	74,049	61,305	48,338	31,549	10,871	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV																								0 2,204,98 ²
	Cash Flow Opening Balar	-1,741,896 0	-30,483	-1,546,022	-366,194	-578,018	-690,841	6,338	715,718	728,243	740,987	959,370	1,181,574	1,407,666	1,418,538	0	0	0	0	0	0	0	0	0	-2,204,98
		-1,741,896	-1,772,379	-3,318,401	-3,684,595	-4,262,613	-4,953,454	-4,947,115	-4,231,397	-3,503,154	-2,762,167	-1,802,797	-621,223	786,443	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	2,204,981	0

Base Sites % adjusted GIA 35% Aff - Print Site 2

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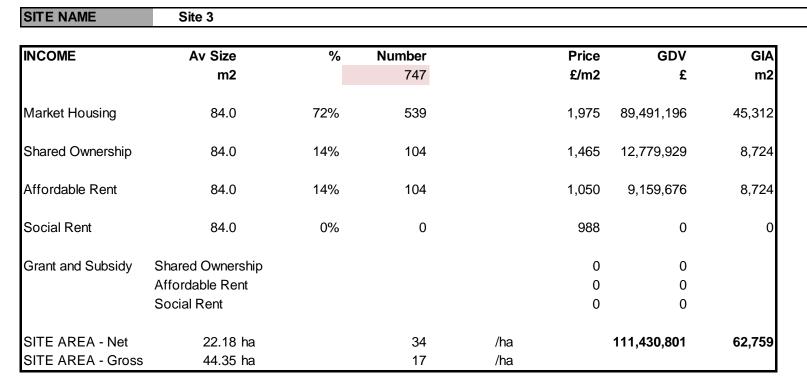
SITE NAME Site 2																								
INCOME Av Size m2		Number 42		Price £/m2		GIA m2		DEVELOPM	ENT COSTS							Planning fee ca	alc dwgs	rate]	Build Cost BCIS	/m2 672		
Market Housing 83.5				2,300				LAND	Land		/unit or m2 16,587	Total	696,644			No dwgs No dwgs unde	42 42				CfSH Energy	40	6.00%	
Shared Ownership 83.5				1,465					Stamp Duty Easements etc	C.	,	27,866 0				No dwgs over	0	100 Total	0		Over-extra 1 Over-extra 2	0 11		
Affordable Rent 83.5	14%	6	i	1,050	511,555	487		DI ANNING	Legals Acquisi	ition	1.50%	10,450	38,315								Over-extra 3 Over-extra 4	0	450/	
Social Rent 83.5	0%	0	1	1,150	0	0		PLANNING	Planning Fee Architects		7.00%	14,070 268,358				Stamp duty cal	lc - Residual		696,644		Infrastructure	101 824	15%	
Grant and Subsidy Shared Owner Affordable Re	•			0	0))			QS / PM Planning Cons	sultants	0.50% 1.00%	19,168 38,337				125,000 250,000	0% 1%	3%						
Social Rent	, ha	20	//	0	7 045 600	2.505		CONSTRUC	Other Professi	ional	2.50%	95,842	435,776			500,000 1,000,000	3% 4%	0%)					
SITE AREA - Net 1.42 SITE AREA - Gross 1.58		30 27			7,045,698	3,505		CONSTRUC	Build Cost - Bo s106 / CIL	CIS Based	824 1,500	2,886,525 63,000				above	5%	4% Total		3				
Sales per Quarter 8									Contingency Abnormals		2.50%					Stamp duty cal Land payment			615,400)				
Unit Build Time 3	Quarters	Danka NET	2 h- 00000			al MACRO ctrl+		FINANCE	5			05.000				125,000 250,000	0% 1%	3%	D					
Residual Land Value Alternative Use Value	696,644 39,500	490,594	Per ha GROSS 440,914 25,000		RUN CIL MAC	sing balance =	U		Fees Interest Legal and Valu	uation	7.00%	25,000 10,000				500,000 1,000,000 above	3% 4% 5%	0%))					
Uplift 20% Plus /ha 400,000	7,900 568,000		5,000 400,000			sing balance =	0	SALES	Logar and Van	adio		10,000	33,333					Total		5				
Viability Threshold			430,000		Check on phasing	g dwgs nos rrect			Agents Legals		3.0% 0.5%	211,371 35,228				Pre CIL s106		£/ Unit (all) Total	63,000					
Additional Profit	151,738	£/m2 60]					Developers F	Misc. Profit			5,000	251,599	5,291,022		Post CIL s106 CIL	0	£/ Unit (all) £/m2)					
									% of costs (bet % of GDV	fore interest)	0.00% 20.00%			0 1,409,140				Total	<u>1 0</u>					
RESIDUAL CASH FLOW FOR INTE	EREST Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q 3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing			4	8 0	8 0	8	8 554,324	6 1,108,648	1,108,648	1,108,648	1,108,648	831,486	0	0	Ω	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent				0	0 0	0	67,975 48,720	1,108,648 135,951 97,439	1,108,648 135,951 97,439	1,108,648 135,951 97,439	1,108,648 135,951 97,439	101,963 73,079	0 0	0	0	0 0	0	0	0	0	0 0	0	0	0
Social Rent Grant and Subsidy				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
INCOME	0	0	0	0	0	0	671,019	1,342,038	1,342,038	1,342,038	1,342,038	1,006,528	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc. Legals Acquisition	27,866 0 10,450																							
Planning Fee	14,070																							
Architects QS	134,179 9,584		134,179 9,584																					
Planning Consultants Other Professional	19,168 47,921		19,168 47,921																					
Build Cost - BCIS Base s106/CIL		0	91,636 63,000	274,907	458,179	549,814	549,814	503,996	320,725	137,454	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0 0	2,291 25,778	6,873 77,333	11,454 128,889	13,745 154,667	13,745 154,667	12,600 141,778	8,018 90,222	3,436 38,667	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Finance Fees Legal and Valuation	25,000 10,000																							
Agents	0	0	0	0	0	0	20,131	40,261	40,261	40,261	40,261	30,196	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	0	0	5,000	0	0	0	3,355	6,710	6,710	6,710	6,710	5,033	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND I	298,238	0	398,557	359,113	598,522	718,226	741,712	705,345	465,937	226,528	46,971	35,228	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatio Land Interest		17,410	17,715	25,000	31,722	42,751	56,068	58,287	48,164	33,676	14,743	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs Profit on GDV																								0 1,409,140
Cash Flow	-994,882	-17,410	-416,272	-384,113	-630,244	-760,977	-126,761	578,406	827,937	1,081,834	1,280,323	971,300	0	0	0	0	0	0	0	0	0	0	0	-1,409,140
Opening Balar Closing Baland		-1,012,292	-1,428,565	-1,812,678	-2,442,921	-3,203,899	-3,330,660	-2,752,254	-1,924,318	-842,483	437,840	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,14	1,409,140	1,409,140	1,409,140	0
CASH FLOW FOR CIL ADDITIONA	L PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME As Above	Q1	Q2 	Q3	Q4	Q1 0	Q2 	Q3 671,019	Q4 1,342,038	Q1 1,342,038	Q2 1,342,038	Q3 1, 342,038	Q4 1,006,528	Q1	Q2	Q3	Q4 0	Q1	Q2 0	Q3	Q4	Q1	Q2 0	Q3	Q4
EXPENDITURE		<u> </u>		<u> </u>	0		071,019	1,342,036	1,342,036	1,342,036	1,342,036	1,000,328	0	<u> </u>	<u> </u>	0	<u> </u>	<u> </u>	<u> </u>	0	0	<u> </u>	0	<u> </u>
Land	615,400																							
Stamp Duty Easements etc.	24,616 0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition Planning Fee	9,231 14,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS	134,179 9,584	0	134,179 9,584	0	0	0	0	0	0 0	0	0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
Planning Consultants Other Professional	19,168 47,921	0 0	19,168 47,921	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Build Cost - BCIS Base POTENTIAL CIL	0	0	91,636 151,738	274,907	458,179	549,814	549,814	503,996	320,725	137,454	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency	0	0	2,291	l 6,873	0 11,454	0 13,745	0 13,745	0 12,600	0 8,018	0 3,436	0 0	0 0	0 0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Abnormals	0	0	25,778	77,333	128,889	154,667	154,667	141,778	90,222	38,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation	25,000 10,000	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Agents Legals	0 0	0 0	0 0	0 0	0	0 0	20,131 3,355	40,261 6,710	40,261 6,710	40,261 6,710	40,261 6,710	30,196 5,033	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
Misc. COSTS BEFORE LAND INT AND I	909,170	0 0	5,000 487,295	0 359,113	0 598,522	0 718,226	0 741,712	0 705,345	0 465,937	0 226,528	0 46,971	0 35,228	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
			<u> </u>			<u> </u>	·	, -			·	· · · · · · · · · · · · · · · · · · ·												
For CIL calculation Interest		15,910	16,189	25,000	31,722	42,751	56,068	58,287	48,164	33,676	14,743	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost Profit on GDV																								0 1,409,140
Cash Flow Opening Balar		-15,910	-503,484	-384,113	-630,244	-760,977	-126,761	578,406	827,937	1,081,834	1,280,323	971,300	0	0	0	0	0	0	0	0	0	0		-1,409,140
		-925,080	-1,428,565	-1,812,678	-2,442,921	-3,203,899	-3,330,660	-2,752,254	-1,924,318	-842,483	437,840	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,140	1,409,14	1,409,140	1,409,140	1,409,140	0

Base Sites % adjusted GIA 35% Aff - Print

6.00%

20%





SITE AREA - Net	22.18	ha	34	/ha	111,430,801	62,759
SITE AREA - Gross	44.35	ha	17	/ha		
Sales per Year	60					
Init Build Time	1	Quarters Years				
					RUN Residual M.	ACRO ctrl+r
		Whole Site	Per ha NET	Per ha GROSS	Closing	balance = 0
Residual Land Value		13,287,084	599,057	299,596		
Iternative Use Value		1,108,750		25,000	RUN CIL MACRO	Ctrl+I
Jplift	20%	221,750		5,000	Closing	balance = 0
Plus /ha	400,000	8,872,000		400,000		
Viabili	ty Threshold	10,202,500		430,000	Check on phasing dwg	s nos
					correc	t
			£/m2			-

5,043,951 11

Additional Profit

DEVELOPI	MENT COSTS				
LAND		/unit or m2	Total _		
	Land	17,787		13,287,084	
	Stamp Duty		664,354		
	Easements etc.		0		
	Legals Acquisition	1.50%	199,306	863,660	
PLANNING					
	Planning Fee		303,195		
	Architects	7.00%	4,010,258		
	QS / PM	0.50%	286,447		
	Planning Consultants	1.00%	572,894		
	Other Professional	2.50%	1,432,235	6,605,029	
CONSTRU	CTION				
	Build Cost - BCIS Based	858	53,823,314		
	s106 / CIL	1,500	1,120,500		
	Contingency	2.50%	1,345,583		
	Abnormals		1,000,000	57,289,397	
FINANCE					
	Fees		25,000		
	Interest	7.00%			
	Legal and Valuation		10,000	35,000	
SALES					
	Agents	3.0%	3,342,924		
	Legals	0.5%	557,154		
	Misc.		5,000	3,905,078	81,985,24

20.00%

% of costs (before interest) 0.00%

% of GDV

Planning fee calc				Build Cost	/ı
Planning app f	dwgs	rate		BCIS	6
No dwgs	747			CfSH	
No dwgs unde	697	335	233,495	Energy	
No dwgs over	697	100	69,700	Over-extra 1	
		Total	303,195	Over-extra 2	
				Over-extra 3	
				Over-extra 4	
				Infrastructure	1
Stamp duty calc -	Residual				8
Land payment			13,287,084		
125,000	0%	1%			
250,000	1%	3%			
500,000	3%	4%			
1,000,000	4%	5%			
above	5%	5%			
		Total	664,354		
Stamp duty calc -	Add Profit				
Land payment			10,202,500		
125,000	0%	1%			
250,000	1%	3%			
500,000	3%	4%			
1,000,000	4%	5%			
above	5%	5%			
		Total	510,125		
Pre CIL s106		2/ Unit (all)			
	7	Total	1,120,500		
Post CIL s106	0	£/ Unit (all)			
CIL	0	£/m2			
		Total	0		

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME		•	•	•		•	•	•		•	•	•		•	•					•		•		
UNITS Started	25	50	75	75	75	75	75	75	75	75	50	22												
Market Housing		2,995,020	5,990,040	8,985,060	8,985,060	8,985,060	8,985,060	8,985,060	8,985,060	8,985,060	8,985,060	5,990,040	2,635,618	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		427,708	855,417	1,283,125	1,283,125	1,283,125	1,283,125	1,283,125	1,283,125	1,283,125	1,283,125	855,417	376,383	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		306,549	613,097	919,646	919,646	919,646	919,646	919,646	919,646	919,646	919,646	613,097	269,763	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	3,729,277	7,458,554	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	7,458,554	3,281,764	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	664,354																							
Easements etc.	0																							
Legals Acquisition	199,306																							
Planning Fee	303,195																							
Architects	4,010,258		0																					
QS	286,447		0																					
Planning Consultants	572,894		0																					
Other Professional	1,432,235		0																					
Duild Cook DOIC Door		1 001 210	2 602 624	E 402 047	E 402 047	E 402 047	E 402 047	E 400 047	F 402 047	F 402 047	F 402 047	2 002 024	4 505 450	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	1,120,500	1,801,316	3,602,631	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	3,602,631	1,585,158	0	0	0	U	U	0	0	U	U	0	0
s106/CIL	1,120,500	4F 022	00.066	125 000	125 000	125 000	125 000	125 000	125 000	125 000	125 000	00.066	20,620	0	0	0	0	0	0	0	0	0	0	0
Contingency		45,033	90,066	135,099	135,099	135,099	135,099	135,099	135,099	135,099	135,099	90,066	39,629	0	0 0	0 0		0	0	0	0	0	0	0
Abnormals		33,467	66,934	100,402	100,402	100,402	100,402	100,402	100,402	100,402	100,402	66,934	29,451	U	U	U	U	U	U	U	U	U	U	U
Finance Fees	25,000																							
	10,000																							
Legal and Valuation	10,000																							
Agents	0	111,878	223,757	335,635	335,635	335,635	335,635	335,635	335,635	335,635	335,635	223,757	98,453	0	0	0	0	0	0	0	0	0	0	0
Agents		18,646	37,293	55,939	55,939	55,939	55,939	55,939	55,939	55,939	55,939	37,293	16,409	0	0	0		0	0	0	0	0	0	0
Legals Misc.		10,040	5,000	00,000	00,000	00,000	00,000	00,000	00,000	00,000	00,000	07,200	10,400	Ü	Ü	Ü		O	Ü	Ü		Ü	O	· ·
COSTS BEFORE LAND IN	T AND 8 ,624,189	2,010,341	4,025,681	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	4,020,681	1,769,100	0	0	0	0	0	0	0	0	0	0	0
	3,024,100	_,0 . 0,0 - 1	.,520,001	0,001,022	J,301,022	J,JJ 1,022	J,JJ 1,022	5,501,0 22	J,301,022	J, JO 1, ULL	0,001,022	.,5=0,001	.,. 00,100		<u>_</u>			•				<u>~</u>		
For Residual Valuation	Land 13,287,084																							
	Interest	1,533,789	1,520,829	1,386,986	1,123,098	840,738	538,613	215,339	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit o		,,	, , , , , , ,	,,	,,	,	,	,																0
Profit																								22,286,16
																								,,
Cash	Flow -21,911,273	185,147	1,912,044	3,769,824	4,033,712	4,316,072	4,618,197	4,941,470	5,156,810	5,156,810	5,156,810	3,437,873	1,512,664	0	0	0	0	0	0	0	0	0	0	-22,286,1
		. 55,	.,,.	5,. 55,521	1,,555,7.12	.,0.0,0.2	.,0.0,101	.,, 0	0,.00,0.0	5,.55,5.5	5,.55,5.5	5, .5, ,5, 5	1,5.2,55.	•	-	·		Ĭ	•	Ŭ	l	•	ŭ	,,
Openi	no Baian - u																							

NCOME As Above	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
COME As Above INCOME	0	3,729,277	7,458,554	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	11,187,831	7,458,554	3,281,764	0	0	0	0	0	0	0	0	0	0	0
XPENDITURE																								
and	10,202,500																							
amp Duty	510,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
sements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gals Acquisition	153,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
anning Fee	303,195	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
hitects	4,010,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	286,447	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
anning Consultants	572,894	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
her Professional	1,432,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ild Cost - BCIS Base	0	1,801,316	3,602,631	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	5,403,947	3,602,631	1,585,158	0	0	0	0	0	0	0	0	0	0	0
OTENTIAL CIL			5,043,951																					
st CIL s106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	. 0	0	0	0	. 0	0	0	0
ontingency	0	45,033	90,066	135,099	135,099	135,099	135,099	135,099	135,099	135,099	135,099	90,066	39,629	0	0	0	0	0	0	0	0	0	0	0
normals	0	33,467	66,934	100,402	100,402	100,402	100,402	100,402	100,402	100,402	100,402	66,934	29,451	0	0	0	0	0	0	0	0	0	0	0
nance Fees	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gents	0	111,878	223,757	335,635	335,635	335,635	335,635	335,635	335,635	335,635	335,635	223,757	98,453	0	0	0	0	0	0	0	0	0	0	0
gals	0	18,646	37,293	55,939	55,939	55,939	55,939	55,939	55,939	55,939	55,939	37,293	16,409	0	0	0	0	0	0	0	0	0	0	0
sc.	0	0	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OSTS BEFORE LAND INT AND	17,505,691	2,010,341	9,069,632	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	6,031,022	4,020,681	1,769,100	0	0	0	0	0	0	0	0	0	0	0
CIL calculation																								
Intere		1,225,398	1,190,851	1,386,986	1,123,098	840,738	538,613	215,339	0	0	0	0	0	0	0	0	. 0	0	0	0	0	0	0	0
Profit on co																								0
Profit on GD	/																							22,286,
Cash Flow	-17,505,691	493,538	-2,801,929	3,769,824	4,033,712	4,316,072	4,618,197	4,941,470	5,156,810	5,156,810	5,156,810	3,437,873	1,512,664	0	0	0	0	0	0	0	0	0	0	-22,286,
Opening Bal		•	-	-			-	·		-	•	-												
Closing Bala		-17,012,153	-19,814,081	-16,044,257	-12,010,545	-7,694,474	-3,076,277	1,865,193	7,022,003	12,178,813	17,335,623	20,773,496	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	22,286,160	0



				Site 1	Site 2	Site 3
	Location			Kendal	Storth	Ulverston
	Green/bre	own field		Green	Green	Green
	Use	е		Paddock	Agricultural	Agricultural
Site Area	Gross	ha		4.11	1.58	44.35
	Net	ha		3.08	1.42	22.18
Units	()	0	60	42	747
Mix	Market			72.20%	72.20%	72.20%
	Intermed	iate to Buy		13.90%	13.90%	13.90%
	Affordabl	e Rent		13.90%	13.90%	13.90%
	Social Rer	nt		0.00%	0.00%	0.00%
Alternativ	e Land Valu	ս։£/ha		25,000	25,000	25,000
		£ site		102,750	39,500	1,108,750
Uplift		£/ha		405,000	405,000	405,000
-		£ site		1,252,550	575,900	9,093,750
Viability T	hreshold	£/ha		430,000	430,000	430,000
,		£ site		1,355,300	615,400	10,202,500
Residual V	l: Gross	£/ha		563,256	440,914	299,596
ricsidadi v	Net	£/ha		751,618	490,594	599,057
	1100	£ site		2,314,982	696,644	13,287,084
				7- 7	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Additiona	l Profit	£ site		1,148,147	151,738	5,043,951
		£/m2		318	60	111

Housing for Older People

			Retirement	Extra Care
Income				
	m2		3,450	3,834
	£/m2		3,000	3,100
	Capital Value		8,625,000	8,804,000
Costs				
Costs	Land Used	ha	0.50	0.50
	Laria Osca	£/ha	400,000	400,000
		Uplift £/ha	0	0
		20.00%	80,000	80,000
		Cost	240,000	240,000
	Strategic Promot		15,000	15,000
	Planning	1011	20,000	20,000
	Misc Land		20,000	20,000
	IVIISC LATIO		20,000	20,000
	Construction	/m2	855	688
		£	2,949,750	2,637,792
	Infrastructure	15.00%	442,463	395,669
	Abnormals	10.00%	294,975	263,779
	Fees	8.00%	235,980	211,023
	Contingency	.5% & 5%	147,488	131,890
	Finance Costs		5,000	5,000
	Sales	3.00%	258,750	264,120
	Misc Financial		5,009	5,009
	Subtotal		4,634,414	4,209,282
	Interest	7.00%	324,409	294,650
	Profit % Costs	20.00%	991,765	900,786
	COSTS		5,950,588	5,404,718
			, -,	, , ,
Additiona	l Profit		2,674,412	3,399,282
Residual	Land Worth (APPR	OX)	2,969,412	3,694,282
	£/m2		775	887
	L/1112		113	007



Non-Residential



		G	reenfield												
			Industrial East		Industrial West		Offices East		Offices West		Distribution	Supermarkets	Retail Warehouse	Shops	Hotel
Income															
meome	m2		1500	200	1500	200	500	150	500	150	5,000	4,000	4,000	150	1,620
	£/m2		750	750	700	700	1,500	1,500	1,300	1,300	700	2,800	2,000	1,000	2,150
	Capital Value		1,125,000	150,000	1,050,000	140,000	750,000	225,000	650,000	195,000	3,500,000	11,200,000	8,000,000	150,000	3,483,000
Costs			0.220	0.022	0.330	0.022	0.400	0.020	0.400	0.020	4 000	2 600	4 000	0.017	0.400
	Land Used	ha c.//	0.230	0.033	0.230	0.033	0.100	0.030	0.100	0.030	1.000	2.600	1.800	0.017	0.400
		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000	25,000	25,000	25,000	25,000
		Uplift £/ha 20.00%	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	200,000	250,000 5,000	250,000	250,000	250,000
			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	50,000		5,000	5,000	110,000
	Ctratagia Dramat	Cost	64,400	9,240	64,400	9,240	28,000	8,400 15,000	28,000	8,400 15,000	500,000	728,000	504,000	4,760	154,000
	Strategic Promot	ion	15,000 20,000	20,000	15,000 20,000	15,000 20,000	15,000 20,000	15,000 20,000	15,000 20,000						
	Planning Misc Land		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	IVIISC Lariu		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	Construction	/m2	429	571	429	571	990	990	990	990	385	943	429	571	1031
		£	643,500	114,200	643,500	114,200	495,000	148,500	495,000	148,500	1,925,000	3,772,000	1,716,000	85,650	1,670,220
	Infrastructure	15.00%	96,525	17,130	96,525	17,130	74,250	22,275	74,250	22,275	288,750	565,800	257,400	12,848	250,533
	Abnormals	10.00%													
	Fees	8.00%	51,480	9,136	51,480	9,136	39,600	11,880	39,600	11,880	154,000	301,760	137,280	6,852	133,618
	Contingency	.5% & 5%	16,088	2,855	16,088	2,855	12,375	3,713	12,375	3,713	48,125	94,300	42,900	2,141	41,756
	Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Sales	3.00%	33,750	4,500	31,500	4,200	22,500	6,750	19,500	5,850	105,000	336,000	240,000	4,500	104,490
	Misc Financial		5,000	5,001	5,002	5,003	5,004	5,005	5,006	5,007	5,008	5,008	5,009	5,010	5,000
	Subtotal		970,743	222,062	968,495	221,764	736,729	266,523	733,731	265,625	3,085,883	5,862,868	2,962,589	181,761	2,419,616
	Justotai		370,743	222,002	300,433	221,704	750,725	200,323	755,751	203,023	3,003,003	3,002,000	2,302,303	101,701	2,413,010
	Interest	7.00%	67,952	15,544	67,795	15,523	51,571	18,657	51,361	18,594	216,012	410,401	207,381	12,723	169,373
	Profit % Costs	20.00%	207,739	47,521	207,258	47,457	157,660	57,036	157,018	56,844	660,379	1,254,654	633,994	38,897	517,798
	COSTS		1,246,433	285,128	1,243,547	284,745	945,960	342,215	942,111	341,062	3,962,274	7,527,923	3,803,964	233,381	3,106,787
Additiona		1	-121,433	-135,128	-193,547	-144,745	-195,960	-117,215	-292,111	-146,062	-462,274	3,672,077	4,196,036	-83,381	376,213
Residual	Land Worth (APPRO	OX)	-2,033	-70,888	-74,147	-80,505	-112,960	-53,815	-209,111	-82,662 <mark>*</mark>	92,726	4,455,077	4,755,036	-23,621	585,213



		В	rownfield												
			Industrial East		Industrial West		Offices East		Offices West		Distribution	Supermarkets	Retail Warehouse	Shops	Hotel
Income															
IIICOIIIE	m2		1,500	200	1,500	200	500	150	500	150	5,000	4,000	4,000	150	1,620
	£/m2		750	750	700	700	1,500	1,500	1,300	1,300	700	2,800	2,000	1,000	2,150
	Capital Value		1,125,000	150,000	1,050,000	140,000	750,000	225,000	650,000	195,000	3,500,000	11,200,000	8,000,000	150,000	3,483,000
					_,ccc,ccc		,		555,555		5,000,000		2,000,000		-,,
Costs															
	Land Used	ha	0.230	0.033	0.230	0.033	0.100	0.030	0.100	0.030	1.000	2.600	1.800	0.017	0.40
		£/ha	400,000	400,000	300,000	300,000	400,000	400,000	300,000	300,000	300,000	400,000	400,000		400,000
		Uplift £/ha	0	0	0	0	0	0	0	0	0	0	0		0
		20.00%	80,000	80,000	60,000	60,000	80,000	80,000	60,000	60,000	60,000	80,000	80,000		80,000
		Cost	110,400	15,840	82,800	11,880	48,000	14,400	36,000	10,800	360,000	1,248,000	864,000	200,000	192,000
	Strategic Promot	ion	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	Planning		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	Misc Land		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	_														
	Construction	/m2	429	571	429	571	990	990	990	990	385	943	429	571	1,031
		£	643,500	114,200	643,500	114,200	495,000	148,500	495,000	148,500	1,925,000	3,772,000	1,716,000	85,650	1,670,220
	Infrastructure	15.00%	96,525	17,130	96,525	17,130	74,250	22,275	74,250	22,275	288,750	565,800	257,400	12,848	250,533
	Abnormals	10.00%	64,350	11,420	64,350	11,420	49,500	14,850	49,500	14,850	192,500	377,200	171,600	8,565	167,022
	Fees	8.00%	51,480	9,136	51,480	9,136	39,600	11,880	39,600	11,880	154,000	301,760	137,280	6,852	133,618
	Contingency	.5% & 5%	32,175	5,710	32,175	5,710	24,750	7,425	24,750	7,425	96,250	188,600	85,800	4,283	83,511
	Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Sales	3.00%	33,750	4,500	31,500	4,200	22,500	6,750	19,500	5,850	105,000	336,000	240,000	4,500	104,490
	Misc Financial		5,000	5,001	5,002	5,003	5,004	5,005	5,006	5,007	5,008	5,008	5,009	5,010	5,009
	Cubtatal		1 007 100	242 027	1 067 222	220 670	919 604	201.005	902 505	206 507	3 196 500	6 954 369	2 527 000	207 707	2 666 402
	Subtotal		1,097,180	242,937	1,067,332	238,679	818,604	291,085	803,606	286,587	3,186,508	6,854,368	3,537,089	387,707	2,666,403
	Interest	7.00%	76,803	17,006	74,713	16,708	57,302	20,376	56,252	20,061	223,056	479,806	247,596	27,139	186,648
	Profit % Costs	20.00%	234,797	51,989	228,409	51,077	175,181	62,292	171,972	61,330	681,913	1,466,835	756,937	82,969	570,610
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	COSTS		1,408,779	311,931	1,370,454	306,464	1,051,088	373,753	1,031,830	367,978	4,091,476	8,801,009	4,541,622	497,816	3,423,661
Addition	al Profit		-283,779	-161,931	-320,454	-166,464	-301,088	-148,753	-381,830	-172,978	-591,476	2,398,991	3,458,378	-347,816	59,339
Residual	Land Worth (APPRO	OX)	-118,379	-91,091	-182,654	-99,584	-198,088	-79,353	-290,830	-107,178	-176,476	3,701,991	4,377,378	-92,816	306,339



Appendix 2. National CIL Rates

The following table shows the local authorities in England and Wales ranked by median house price (lowest first). The fourth column shows the average rate of CIL for that authority. These average rates of CIL have been estimated where the Authority has more than one charging zone and a simple, un-weighted average is used. The median prices are sourced from CLG Livetable 586 and the CIL rates from the CIL watch webpages at www.planningresource.co.uk. These rates include pre-consultation rates that are likely to be subject to change.

	Published Residential Rates of CIL (May 2013)										
Rank		Median Price	Average CIL	CIL as % Median							
8	Rhondda, Cynon, Taff	89,950	47	4.67%							
21	Bolton	105,000	50	4.29%							
35	Caerphilly	110,000	22	1.77%							
41	Preston	115,000	70	5.48%							
44	Gateshead	116,000	35	2.69%							
53	Corby	119,998	100	7.50%							
59	Sheffield	122,000	33	2.46%							
65	Bassetlaw	123,600	27	1.94%							
72	Birmingham	125,000	85	6.12%							
76	Dudley	126,750	98	6.98%							
78	Kettering	128,000	75	5.27%							
80	Wellingborough	129,000	100	6.98%							
82	Newcastle upon Tyne	130,000	35	2.40%							
86	Gedling	130,000	50	3.46%							
87	Peterborough UA	130,000	72	4.96%							
96	Northampton	135,000	50	3.33%							
103	Norwich	138,000	95	6.20%							
104	Newark and Sherwood	138,500	42	2.71%							
105	South Ribble	139,500	70	4.52%							
108	Leeds	140,000	47	3.00%							
109	Waveney	140,000	77	4.93%							
116	Plymouth UA	142,500	30	1.89%							
124	Chorley	145,950	70	4.32%							
127	Portsmouth UA	149,000	105	6.34%							
128	Medway UA	149,739	125	7.51%							
135	Swindon UA	150,000	28	1.65%							
138	Rugby	152,500	75	4.43%							
141	East Northamptonshire	154,000	100	5.84%							
149	West Lancashire	157,000	43	2.44%							
151	Dover	157,000	75	4.30%							
156	Southampton UA	160,000	90	5.06%							
157	Torbay UA	161,000	100	5.59%							
158	Sedgemoor	162,950	60	3.31%							
161	Broadland	168,000	95	5.09%							
166	Thurrock UA	170,000	19	1.01%							
167	Barking and Dagenham	170,000	37	1.94%							
169	Bristol, City of UA	170,000	60	3.18%							
171	Shropshire UA	171,000	60	3.16%							
177	Daventry	175,000	100	5.14%							
179	Huntingdonshire	175,000	85	4.37%							
180	South Norfolk	175,000	95	4.89%							
184	South Somerset	175,000	94	4.83%							
185	Taunton Deane	175,000	65	3.34%							
187	Colchester	177,500	120	6.08%							



190					
196	190			92	4.58%
200	193	Herefordshire, County of UA	180,000	97	4.83%
201	196	South Gloucestershire UA	180,000	68	3.38%
203	200	Exeter	182,500	80	3.95%
203	201	Mid Devon		40	
204	203	North Somerset UA		33	1.62%
207	204			95	
207	206	Trafford	185,000	47	
Dartford					
210					
221 Reading UA					
Reading UA					
Page					6.62%
223 South Lakeland 192,000 231 Solihuli 199,000 75 3.39% 232 Hambleton 200,000 85 3.83% 236 Rushmoor 200,000 180 8.10% 241 Fareham 204,000 105 4.63% 242 Wiltshire UA 204,475 70 3.08% 243 Rutland UA 205,000 100 4.39% 247 South Northamptonshire 210,000 100 4.29% 250 Poole UA 210,000 100 4.29% 254 Watford 215,000 60 2.51% 255 Bexley 215,000 60 2.51% 257 Newham 219,000 60 2.47% 268 Chelimsford 220,000 10 4.09% 261 Croydon 220,000 60 2.47% 263 Bracknell Forest UA 224,950 132 5.27% 264					
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325 Tower Hamlets 300,000 100 3.00%					
326 Brent 300,000 200 6.00%					
	326	Brent	300,000	200	6.00%



327	Haringey	305,000	148	4.38%
328	Lambeth	310,000	245	7.10%
329	Hackney	312,000	77	2.21%
331	Southwark	322,000	233	6.52%
332	Barnet	325,000	135	3.74%
336	Mole Valley	340,000	125	3.31%
339	Wandsworth	390,000	288	6.63%
341	Elmbridge	393,950	125	2.86%
342	Islington	397,725	300	6.79%
343	Richmond upon Thames	420,000	243	5.20%
344	Hammersmith and Fulham	464,250	233	4.52%
345	City of London	465,000	123	2.37%
346	Camden	480,000	300	5.63%
348	Kensington and Chelsea	795,000	383	4.34%

In these figures South Lakeland includes those areas within the National Parks as well as in the SLDC planning area.



HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers.

The firm is led by Simon Drummond-Hay who is a Chartered Surveyor, Associate of Chartered Institute of Housing and senior development professional with a wide experience of both development and professional practice. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL) testing
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have public and private sector clients throughout England and Wales.

HDH Planning and Development

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