170920 SLDC Appraisals_Schemes AA-BB_v6 - Version Notes

Date	Version	Comments
170920	v6	

Scheme Ref:	**AA**
Title:	**9 Units Kendal Rural RES**
Notes:	**RES (100% AH) - TLV @ £15,000 per plot**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9	Units	
AH Policy requirement (% Target)		100%		
AH tenure split %	Affordable Rent:		50%	
	LCHO (Int/Sub-Market/Starter etc.):		50%	50.0% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing		0%		
		100%		
CIL Rate (£ psm)		55.86	£ psm	

Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	38.0%	0.0	45.0%	4.1	45%	4.1
3 bed House	38.0%	0.0	22.0%	2.0	22%	2.0
4 bed House	24.0%	0.0	11.0%	1.0	11%	1.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	22.0%	2.0	22%	2.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	0.0	100.0%	9.0	100%	9.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
***OMS* Unit Floor areas -**	(sqm)	(sqft)	%	(sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	79.0	850		79.0	850
3 bed House	97.0	1,044		97.0	1,044
4 bed House	135.0	1,453		135.0	1,453
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
***AH* Unit Floor areas -**	(sqm)	(sqft)	%	(sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

	Market Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	284	3,052	284	3,052
3 bed House	0	0	166	1,790	166	1,790
4 bed House	0	0	96	1,034	96	1,034
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	116	1,254	116	1,254
2 bed Flat	0	0	0	0	0	0
	0	0	662	7,129	662	7,129
AH % by floor area:			*100.00% AH % by floor area due to mix*			

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	0
2 bed House	229,100	2,900	269	927,855
3 bed House	281,300	2,900	269	556,974
4 bed House	391,500	2,900	269	387,585
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	287,100
2 bed Flat	203,000	2,900	269	0
				2,159,514

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	72,000	41%	92,669	53%
2 bed House	90,000	39%	103,572	45%
3 bed House	104,000	37%	119,925	43%
4 bed House	123,000	31%	136,278	35%
5 bed House	142,000	30%	148,764	31%
1 bed Flat	62,000	43%	76,316	53%
2 bed Flat	79,000	39%	87,218	43%

Scheme Ref:	**AA**
Title:	**9 Units Kendal Rural RES**
Notes:	**RES (100% AH) - TLV @ £15,000 per plot**

ASSUMPTIONS - COMMERCIAL USES

Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0

Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)
area 1	0.00	5.00%	12
area 2	0.00	5.00%	0
area 3	0.00	5.00%	0

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	174,000		-
2 bed House	0.0	@	229,100		-
3 bed House	0.0	@	281,300		-
4 bed House	0.0	@	391,500		-
5 bed House	0.0	@	478,500		-
1 bed Flat	0.0	@	145,000		-
2 bed Flat	0.0	@	203,000		-
	0.0				-
Affordable Rent GDV -					
1 bed House	0.0	@	72,000		-
2 bed House	2.0	@	90,000		182,250
3 bed House	1.0	@	104,000		102,960
4 bed House	0.5	@	123,000		60,885
5 bed House	0.0	@	142,000		-
1 bed Flat	1.0	@	62,000		61,380
2 bed Flat	0.0	@	79,000		-
	4.5				407,475
LCHO GDV -					
1 bed House	0.0	@	92,669		-
2 bed House	2.0	@	103,572		209,733
3 bed House	1.0	@	119,925		118,726
4 bed House	0.5	@	136,278		67,458
5 bed House	0.0	@	148,764		-
1 bed Flat	1.0	@	76,316		75,553
2 bed Flat	0.0	@	87,218		-
	4.5				471,470
Sub-total GDV Residential	**9.0**				**878,945**
AH on-site cost analysis:				*£MV less £GDV*	*1,280,570*
	1,933 £ psm (total GIA sqm)			*142,286 £ per unit (total units)*	
Grant	9	@	17,904		161,132

Commercial GDV -	Rent £ PA	@	cap. rent £	less RF/Void		PC %	PC £	£
area 1	-	5.00%	-	-	0	5.76%	-	-
area 2	-	5.00%	-	-	0	5.76%	-	-
area 3	-	5.00%	-	-	0	5.76%	-	-
Sub-total GDV Commercial	**-**							**-**
Total GDV								**1,040,077**

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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(3,465)
Statutory Planning Fees (Commercial)								-
CIL			0	sqm	55.86	£ psm		-
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		9	units @	0	per unit	-	-
S106 analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
AH Commuted Sum			662	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.77	acres @	0	£ per acre		-
Infrastructure costs -	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		0.77	acres @	0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House			-	sqm @	909	psm		-
2 bed House			284	sqm @	909	psm		(257,702)
3 bed House			166	sqm @	909	psm		(151,185)
4 bed House			96	sqm @	909	psm		(87,291)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			116	sqm @	1,207	psm		(140,580)
2 bed Flat		662	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			636,758	@	15.0%			(95,514)
					10,613	*£per unit*		
Normal Abnormals			636,758	@	3.0%			(19,103)
					2,123	*£per unit*		
M4(2) Category 2 Housing		9 units @	100%	@	521	£ per dwelling		(4,689)
M4(3) Category 3 Housing		- units @	0%	@	10,307	£ per dwelling		-
Contingency			756,063	@	3.0%			(22,682)
Professional Fees			756,063	@	6.5%			(49,144)

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Disposal Costs -						
Residential Sales Agent Costs		-	OMS @	1.00%		-
Residential Sales Legal Costs		-	OMS @	0.50%		-
Commercial Letting Agent's Costs		-	ERV @	15.00%		-
Commercial Letting Legal Costs		-	ERV @	5.00%		-
Commercial Invest. Sale Agent's Costs		-	GDV @	1.00%		-
Commercial Invest. Sale Legal Costs		-	GDV @	0.50%		-
Marketing and Promotion		-	OMS @	3.00%		-
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm	(3,291)
Developers Profit -						
Margin on AH		878,945		6.00%	on AH values	(52,737)
Profit on GDV		0		20.00%		-
		844,645		*0.00%*	*on costs*	-
		878,945		*6.00%*	*blended*	*(52,737)*
TOTAL COSTS						**(897,382)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						142,695
SDLT		142,695	@	5.0%		3,365
Acquisition Agent fees		142,695	@	1.0%		(1,427)
Acquisition Legal fees		142,695	@	0.5%		(713)
Interest on Land		142,695	@	6.3%		(8,918)
Residual Land Value						**135,001**
RLV analysis:	*15,000 £ per plot*	*435,003*	*£ per ha*	*176,043*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		29.0	dph			
Site Area (Resi)		0.31	ha	0.77	acres	
Density analysis:		*2,134*	*sqm/ha*	*9,297*	*sqft/ac*	
Threshold Land Value	15,000 £ per plot	435,000	£ per ha	176,042	£ per acre	**135,000**

BALANCE					
Surplus/(Deficit)	**3**	£ per ha	**1**	£ per acre	**1**

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SENSITIVITY ANALYSIS

		AH - % on site 100%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	0	711,392	672,238	633,084	593,930	554,776	515,622	476,468
	5	708,178	669,225	630,272	591,318	552,365	513,412	474,459
	10	704,963	666,211	627,459	588,707	549,955	511,202	472,450
	15	701,749	663,198	624,646	586,095	547,544	508,993	470,441
	20	698,535	660,184	621,834	583,483	545,133	506,783	468,432
CIL £psm	25	695,320	657,171	619,021	580,872	542,722	504,573	466,423
55.86	30	692,106	654,157	616,209	578,260	540,312	502,363	464,414
	35	688,892	651,144	613,396	575,648	537,901	500,153	462,405
	40	685,677	648,130	610,584	573,037	535,490	497,943	460,396
	45	682,463	645,117	607,771	570,425	533,079	495,733	458,387
	50	679,248	642,103	604,958	567,813	530,668	493,523	456,378
	55	676,034	639,090	602,146	565,202	528,258	491,314	454,369
	60	672,820	636,077	599,333	562,590	525,847	489,104	452,361
	65	669,605	633,063	596,521	559,978	523,436	486,894	450,352
	70	666,391	630,050	593,708	557,367	521,025	484,684	448,343
	75	663,177	627,036	590,896	554,755	518,615	482,474	446,334
	80	659,962	624,023	588,083	552,143	516,204	480,264	444,325
	85	656,748	621,009	585,271	549,532	513,793	478,054	442,316
	90	653,534	617,996	582,458	546,920	511,382	475,845	440,307
	95	650,319	614,982	579,645	544,308	508,972	473,635	438,298
	100	647,105	611,969	576,833	541,697	506,561	471,425	436,289
	105	643,891	608,955	574,020	539,085	504,150	469,215	434,280
	110	640,676	605,942	571,208	536,473	501,739	467,005	432,271
	115	637,462	602,929	568,395	533,862	499,328	464,795	430,262
	120	634,247	599,915	565,583	531,250	496,918	462,585	428,253
	125	631,033	596,902	562,770	528,638	494,507	460,375	426,244
	130	627,819	593,888	559,957	526,027	492,096	458,166	424,235
	135	624,604	590,875	557,145	523,415	489,685	455,956	422,226
	140	621,390	587,861	554,332	520,804	487,275	453,746	420,217
	145	618,167	584,848	551,520	518,192	484,864	451,536	418,208
	150	614,936	581,830	548,707	515,580	482,453	449,326	416,199

		AH - % on site 100%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	0	675,481	638,572	601,662	564,753	527,843	490,934	454,024
	250	673,478	636,568	599,659	562,749	525,840	488,930	452,021
	500	671,475	634,565	597,656	560,746	523,837	486,927	450,017
	750	669,472	632,562	595,652	558,743	521,833	484,924	448,014
	1,000	667,468	630,559	593,649	556,740	519,830	482,920	446,011
Site Specific S106	1,250	665,465	628,555	591,646	554,736	517,827	480,917	444,008
0	1,500	663,462	626,552	589,643	552,733	515,824	478,914	442,004
	1,750	661,459	624,549	587,639	550,730	513,820	476,911	440,001
	2,000	659,455	622,546	585,636	548,727	511,817	474,907	437,998
	2,250	657,452	620,542	583,633	546,723	509,814	472,904	435,995
	2,500	655,449	618,539	581,630	544,720	507,811	470,901	433,991
	2,750	653,446	616,536	579,626	542,717	505,807	468,898	431,988
	3,000	651,442	614,533	577,623	540,714	503,804	466,894	429,985
	3,250	649,439	612,529	575,620	538,710	501,801	464,891	427,982
	3,500	647,436	610,526	573,617	536,707	499,798	462,888	425,978
	3,750	645,432	608,523	571,613	534,704	497,794	460,885	423,975
	4,000	643,429	606,520	569,610	532,701	495,791	458,881	421,972
	4,250	641,426	604,516	567,607	530,697	493,788	456,878	419,969
	4,500	639,423	602,513	565,604	528,694	491,785	454,875	417,965
	4,750	637,419	600,510	563,600	526,691	489,781	452,872	415,962
	5,000	635,416	598,507	561,597	524,688	487,778	450,868	413,959

		AH - % on site 100%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	15%	765,914	723,353	680,791	638,230	595,668	553,106	510,545
	16%	747,828	706,397	664,965	623,534	582,103	540,672	499,241
Profit	17%	729,741	689,440	649,140	608,839	568,538	528,237	487,936
20.00%	18%	711,655	672,484	633,314	594,143	554,973	515,803	476,632
	19%	693,568	655,528	617,488	579,448	541,408	503,368	465,328
	20%	675,481	638,572	601,662	564,753	527,843	490,934	454,024
	21%	657,395	621,615	585,836	550,057	514,278	478,499	442,720
	22%	639,308	604,659	570,011	535,362	500,713	466,064	431,416
	23%	621,221	587,703	554,185	520,666	487,148	453,630	420,112
	24%	603,135	570,747	538,359	505,971	473,583	441,195	408,807
	25%	585,048	553,791	522,533	491,276	460,018	428,761	397,503

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Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 100%						
	100,000	733,795	696,886	659,976	623,066	586,157	549,247	512,338
	150,000	695,452	658,542	621,633	584,723	547,814	510,904	473,995
TLV (per acre)	200,000	657,109	620,199	583,290	546,380	509,471	472,561	435,652
176,042	250,000	618,766	581,856	544,947	508,037	471,128	434,218	397,308
	300,000	580,423	543,513	506,604	469,694	432,784	395,875	358,965
	350,000	542,080	505,170	468,260	431,351	394,441	357,532	320,622
	400,000	503,736	466,827	429,917	393,008	356,098	319,189	282,279
	450,000	465,393	428,484	391,574	354,665	317,755	280,846	243,936
	500,000	427,050	390,141	353,231	316,322	279,412	242,502	205,593
	550,000	388,707	351,798	314,888	277,978	241,069	204,159	167,250

Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 100%						
	20	614,731	577,822	540,912	504,003	467,093	430,184	393,274
	22	632,527	595,617	558,708	521,798	484,889	447,979	411,069
Density (dph)	24	647,356	610,447	573,537	536,628	499,718	462,809	425,899
29	26	659,904	622,995	586,085	549,176	512,266	475,357	438,447
	28	670,660	633,750	596,841	559,931	523,022	486,112	449,203
	30	679,981	643,072	606,162	569,253	532,343	495,434	458,524
	32	688,138	651,228	614,318	577,409	540,499	503,590	466,680
	34	695,334	658,425	621,515	584,606	547,696	510,786	473,877
	36	701,731	664,822	627,912	591,003	554,093	517,184	480,274
	38	707,455	670,545	633,636	596,726	559,817	522,907	485,998
	40	712,606	675,697	638,787	601,878	564,968	528,059	491,149
	42	717,267	680,357	643,448	606,538	569,629	532,719	495,810
	44	721,504	684,594	647,685	610,775	573,866	536,956	500,047
	46	725,373	688,463	651,553	614,644	577,734	540,825	503,915
	48	728,919	692,009	655,100	618,190	581,281	544,371	507,461
	50	732,181	695,272	658,362	621,453	584,543	547,634	510,724

Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 100%						
	95%	719,759	682,349	644,940	607,530	570,121	532,712	495,302
	100%	675,481	638,572	601,662	564,753	527,843	490,934	454,024
Build rate (£psm)	105%	631,204	594,794	558,384	521,975	485,565	449,155	412,746
	110%	586,760	550,857	514,953	479,050	443,147	407,244	371,341
	115%	542,258	506,857	471,457	436,056	400,655	365,254	329,854
	120%	497,756	462,858	427,960	393,061	358,163	323,265	288,366
	125%	453,255	418,859	384,463	350,067	315,671	281,275	246,879
	130%	408,753	374,859	340,966	307,072	273,179	239,285	205,391

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Aspinall Verdi

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Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9 Units		
AH Policy requirement (% Target)		75%		
AH tenure split %	Affordable Rent:		50%	
	LCHO (Int/Sub-Market/Starter etc.):		50%	37.5% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing		25%		
		100%		
CIL Rate (£ psm)		55.86 £ psm		

Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	44.0%	3.0	33%	3.0
3 bed House	0.0%	0.0	26.0%	1.8	20%	1.8
4 bed House	50.0%	1.1	0.0%	0.0	13%	1.1
5 bed House	50.0%	1.1	0.0%	0.0	13%	1.1
1 bed Flat	0.0%	0.0	30.0%	2.0	23%	2.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	2.3	100.0%	6.8	100%	9.0

***OMS* Unit Floor areas -**	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	79.0	850		79.0	850
3 bed House	97.0	1,044		97.0	1,044
4 bed House	135.0	1,453		135.0	1,453
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

***AH* Unit Floor areas -**	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	208	2,238	208	2,238
3 bed House	0	0	147	1,587	147	1,587
4 bed House	152	1,635	0	0	152	1,635
5 bed House	186	1,998	0	0	186	1,998
1 bed Flat	0	0	119	1,282	119	1,282
2 bed Flat	0	0	0	0	0	0
	338	3,633	474	5,107	812	8,740
AH % by floor area:			*58.43%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	0
2 bed House	229,100	2,900	269	680,427
3 bed House	281,300	2,900	269	493,682
4 bed House	391,500	2,900	269	440,438
5 bed House	478,500	2,900	269	538,313
1 bed Flat	145,000	2,900	269	293,625
2 bed Flat	203,000	2,900	269	0
				2,446,484

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	72,000	41%	92,669	53%
2 bed House	90,000	39%	103,572	45%
3 bed House	104,000	37%	119,925	43%
4 bed House	123,000	31%	136,278	35%
5 bed House	142,000	30%	148,764	31%
1 bed Flat	62,000	43%	76,316	53%
2 bed Flat	79,000	39%	87,218	43%

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Scheme Ref: BB
Title: 9 Units Kendal Rural RES
Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

ASSUMPTIONS - COMMERCIAL USES

Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0

Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)
area 1	0.00	5.00%	12
area 2	0.00	5.00%	0
area 3	0.00	5.00%	0

GROSS DEVELOPMENT VALUE

	(part houses due to % mix)				
OMS GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	0.0	@	229,100		-
3 bed House	0.0	@	281,300		-
4 bed House	1.1	@	391,500		440,438
5 bed House	1.1	@	478,500		538,313
1 bed Flat	0.0	@	145,000		-
2 bed Flat	0.0	@	203,000		-
	2.3				978,750
Affordable Rent GDV -					
1 bed House	0.0	@	72,000		-
2 bed House	1.5	@	90,000		133,650
3 bed House	0.9	@	104,000		91,260
4 bed House	0.0	@	123,000		-
5 bed House	0.0	@	142,000		-
1 bed Flat	1.0	@	62,000		62,775
2 bed Flat	0.0	@	79,000		-
	3.4				287,685
LCHO GDV -					
1 bed House	0.0	@	92,669		-
2 bed House	1.5	@	103,572		153,804
3 bed House	0.9	@	119,925		105,234
4 bed House	0.0	@	136,278		-
5 bed House	0.0	@	148,764		-
1 bed Flat	1.0	@	76,316		77,270
2 bed Flat	0.0	@	87,218		-
	3.4				336,309
Sub-total GDV Residential	**9.0**				**1,602,744**
AH on-site cost analysis:				*£MV less £GDV*	*843,740*
	1,039 £ psm (total GIA sqm)			*93,749 £ per unit (total units)*	
Grant	9	@	6,535		58,819

Commercial GDV -	Rent £ PA	@	cap. rent £	less RF/Void		PC %	PC £	£
area 1	-	5.00%	-	-	0	5.76%	-	-
area 2	-	5.00%	-	-	0	5.76%	-	-
area 3	-	5.00%	-	-	0	5.76%	-	-
Sub-total GDV Commercial	**-**							**-**
Total GDV								**1,661,562**

Scheme Ref: BB
Title: 9 Units Kendal Rural RES
Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

DEVELOPMENT COSTS

Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(3,465)
Statutory Planning Fees (Commercial)								-
CIL			338	sqm	55.86	£ psm		(18,853)
CIL analysis:			1.18%	% of GDV	2,095	£ per unit (total units)		
Site Specific S106 Contributions	Year 1	0						-
	Year 2	0						-
	Year 3	0						-
	Year 4	0						-
	Year 5	0						-
	Year 6	0						-
	Year 7	0						-
	Year 8	0						-
	Year 9	0						-
	Year 10	0						-
	total		9	units @	0	per unit	-	-
S106 analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
AH Commuted Sum			812	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.77	acres @	0	£ per acre		-
Infrastructure costs -	Year 1	0						-
	Year 2	0						-
	Year 3	0						-
	Year 4	0						-
	Year 5	0						-
	Year 6	0						-
	Year 7	0						-
	Year 8	0						-
	Year 9	0						-
	Year 10	0						-
	total		0.77	acres @	0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House			-	sqm @	909	psm		-
2 bed House			208	sqm @	909	psm		(188,981)
3 bed House			147	sqm @	909	psm		(134,005)
4 bed House			152	sqm @	909	psm		(138,054)
5 bed House			186	sqm @	909	psm		(168,733)
1 bed Flat			119	sqm @	1,207	psm		(143,775)
2 bed Flat		812	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			773,548	@	15.0%			(116,032)
					12,892	*£per unit*		
Normal Abnormals			773,548	@	3.0%			(23,206)
					2,578	*£per unit*		
M4(2) Category 2 Housing		9	units @	100% @	521	£ per dwelling		(4,689)
M4(3) Category 3 Housing		-	units @	0% @	10,307	£ per dwelling		-
Contingency			917,476	@	3.0%			(27,524)
Professional Fees			917,476	@	6.5%			(59,636)

Scheme Ref: BB
Title: 9 Units Kendal Rural RES
Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

Disposal Costs -						
Residential Sales Agent Costs		978,750	OMS @	1.00%		(9,788)
Residential Sales Legal Costs		978,750	OMS @	0.50%		(4,894)
Commercial Letting Agent's Costs		-	ERV @	15.00%		-
Commercial Letting Legal Costs		-	ERV @	5.00%		-
Commercial Invest. Sale Agent's Costs		-	GDV @	1.00%		-
Commercial Invest. Sale Legal Costs		-	GDV @	0.50%		-
Marketing and Promotion		978,750	OMS @	3.00%		(29,363)
Interest (on Development Costs) -		6.25%	APR	0.506% pcm		(7,838)
Developers Profit -						
Margin on AH		623,994		6.00% on AH values		(37,440)
Profit on GDV		978,750		20.00%		(195,750)
		1,088,836		*17.98% on costs*	*(195,750)*	
		1,602,744		*14.55% blended*	*(233,190)*	
TOTAL COSTS						**(1,322,025)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						339,537
SDLT		339,537	@	5.0%		(6,477)
Acquisition Agent fees		339,537	@	1.0%		(3,395)
Acquisition Legal fees		339,537	@	0.5%		(1,698)
Interest on Land		339,537	@	6.3%		(21,221)
Residual Land Value						**306,746**
RLV analysis:	*34,083 £ per plot*	*988,403*	*£ per ha*	*400,001 £ per acre*		

THRESHOLD LAND VALUE						
Residential Density		29.0	dph			
Site Area (Resi)		0.31	ha	0.77 acres		
Density analysis:		*2,616*	*sqm/ha*	*11,397 sqft/ac*		
Threshold Land Value	34,083 £ per plot	988,400	£ per ha	400,000 £ per acre		**306,745**

BALANCE						
Surplus/(Deficit)		**3**	£ per ha	**1** £ per acre		**1**

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Scheme Ref: BB
Title: 9 Units Kendal Rural RES
Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

SENSITIVITY ANALYSIS

		AH - % on site 75%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	0	680,090	619,813	559,536	499,259	438,982	378,705	318,428
	5	675,209	615,237	555,265	495,293	435,321	375,349	315,377
	10	670,328	610,661	550,994	491,327	431,660	371,993	312,326
	15	665,447	606,085	546,723	487,361	427,999	368,638	309,276
	20	660,566	601,509	542,452	483,395	424,339	365,282	306,225
CIL £psm	25	655,685	596,933	538,181	479,430	420,678	361,926	303,174
55.86	30	650,804	592,357	533,910	475,464	417,017	358,570	300,124
	35	645,923	587,781	529,639	471,498	413,356	355,215	297,073
	40	641,042	583,205	525,368	467,532	409,695	351,859	294,022
	45	636,160	578,629	521,097	463,566	406,034	348,503	290,972
	50	631,279	574,053	516,827	459,600	402,374	345,147	287,921
	55	626,398	569,477	512,556	455,634	398,713	341,791	284,870
	60	621,517	564,901	508,285	451,668	395,052	338,436	281,819
	65	616,636	560,325	504,014	447,702	391,391	335,080	278,769
	70	611,755	555,749	499,743	443,737	387,730	331,724	275,718
	75	606,874	551,173	495,472	439,771	384,070	328,368	272,667
	80	601,993	546,597	491,201	435,805	380,409	325,013	269,617
	85	597,112	542,021	486,930	431,839	376,748	321,657	266,566
	90	592,231	537,445	482,659	427,873	373,087	318,301	263,515
	95	587,349	532,869	478,388	423,907	369,426	314,945	260,465
	100	582,468	528,293	474,117	419,941	365,765	311,590	257,414
	105	577,587	523,717	469,846	415,975	362,105	308,234	254,363
	110	572,706	519,141	465,575	412,009	358,444	304,878	251,313
	115	567,825	514,565	461,304	408,043	354,783	301,522	248,262
	120	562,944	509,988	457,033	404,078	351,122	298,167	245,211
	125	558,063	505,412	452,762	400,112	347,461	294,811	242,161
	130	553,182	500,836	448,491	396,146	343,800	291,455	239,110
	135	548,301	496,260	444,220	392,180	340,140	288,099	236,059
	140	543,420	491,684	439,949	388,214	336,479	284,744	233,008
	145	538,538	487,108	435,678	384,248	332,818	281,388	229,958
	150	533,657	482,532	431,407	380,282	329,157	278,032	226,907

		AH - % on site 75%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	0	625,559	568,690	511,821	454,952	398,083	341,214	284,345
	250	623,545	566,676	509,808	452,939	396,070	339,201	282,332
	500	621,532	564,663	507,794	450,925	394,056	337,188	280,319
	750	619,519	562,650	505,781	448,912	392,043	335,174	278,305
	1,000	617,505	560,636	503,767	446,898	390,030	333,161	276,292
Site Specific S106	1,250	615,492	558,623	501,754	444,885	388,016	331,147	274,278
0	1,500	613,478	556,609	499,741	442,872	386,003	329,134	272,265
	1,750	611,465	554,596	497,727	440,858	383,989	327,121	270,252
	2,000	609,452	552,583	495,714	438,845	381,976	325,107	268,238
	2,250	607,438	550,569	493,700	436,831	379,963	323,094	266,225
	2,500	605,425	548,556	491,687	434,818	377,949	321,080	264,211
	2,750	603,411	546,542	489,674	432,805	375,936	319,067	262,198
	3,000	601,398	544,529	487,660	430,791	373,922	317,054	260,185
	3,250	599,385	542,516	485,647	428,778	371,909	315,040	258,171
	3,500	597,371	540,502	483,633	426,765	369,896	313,027	256,158
	3,750	595,358	538,489	481,620	424,751	367,882	311,013	254,144
	4,000	593,344	536,475	479,607	422,738	365,869	309,000	252,131
	4,250	591,331	534,462	477,593	420,724	363,855	306,987	250,118
	4,500	589,318	532,449	475,580	418,711	361,842	304,973	248,104
	4,750	587,304	530,435	473,566	416,698	359,829	302,960	246,091
	5,000	585,291	528,422	471,553	414,684	357,815	300,946	244,077

		AH - % on site 75%						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	15%	762,192	696,784	631,375	565,967	500,558	435,150	369,741
	16%	734,866	671,165	607,464	543,764	480,063	416,363	352,662
Profit	17%	707,539	645,546	583,554	521,561	459,568	397,576	335,583
20.00%	18%	680,212	619,927	559,643	499,358	439,073	378,789	318,504
	19%	652,885	594,309	535,732	477,155	418,578	360,001	301,425
	20%	625,559	568,690	511,821	454,952	398,083	341,214	284,345
	21%	598,232	543,071	487,910	432,749	377,588	322,427	267,266
	22%	570,905	517,452	463,999	410,546	357,093	303,640	250,187
	23%	543,579	491,833	440,088	388,343	336,598	284,853	233,108
	24%	516,252	466,215	416,177	366,140	316,103	266,066	216,029
	25%	488,925	440,596	392,267	343,937	295,608	247,279	198,949

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Scheme Ref: BB
Title: 9 Units Kendal Rural RES
Notes: RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre

Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 75%						
	100,000	855,617	798,748	741,880	685,011	628,142	571,273	514,404
	150,000	817,274	760,405	703,536	646,668	589,799	532,930	476,061
TLV (per acre)	200,000	778,931	722,062	665,193	608,324	551,456	494,587	437,718
400,000	250,000	740,588	683,719	626,850	569,981	513,112	456,244	399,375
	300,000	702,245	645,376	588,507	531,638	474,769	417,901	361,032
	350,000	663,902	607,033	550,164	493,295	436,426	379,557	322,689
	400,000	625,559	568,690	511,821	454,952	398,083	341,214	284,345
	450,000	587,216	530,347	473,478	416,609	359,740	302,871	246,002
	500,000	548,873	492,004	435,135	378,266	321,397	264,528	207,659
	550,000	510,529	453,661	396,792	339,923	283,054	226,185	169,316

Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 75%						
	20	487,524	430,655	373,786	316,917	260,048	203,179	146,310
	22	527,958	471,089	414,220	357,351	300,483	243,614	186,745
Density (dph)	24	561,654	504,785	447,916	391,047	334,178	277,309	220,440
29	26	590,165	533,296	476,427	419,558	362,690	305,821	248,952
	28	614,604	557,735	500,866	443,997	387,128	330,259	273,390
	30	635,784	578,915	522,046	465,177	408,308	351,439	294,570
	32	654,316	597,447	540,578	483,709	426,841	369,972	313,103
	34	670,668	613,799	556,930	500,062	443,193	386,324	329,455
	36	685,204	628,335	571,466	514,597	457,728	400,859	343,990
	38	698,209	641,340	584,471	527,602	470,733	413,864	356,996
	40	709,914	653,045	596,176	539,307	482,438	425,569	368,700
	42	720,504	663,635	606,766	549,897	493,028	436,159	379,290
	44	730,131	673,262	616,393	559,524	502,655	445,786	388,918
	46	738,921	682,052	625,183	568,314	511,445	454,577	397,708
	48	746,979	690,110	633,241	576,372	519,503	462,634	405,765
	50	754,392	697,523	640,654	583,785	526,916	470,047	413,178

Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
		AH - % on site 75%						
	95%	688,904	630,304	571,703	513,103	454,502	395,902	337,301
	100%	625,559	568,690	511,821	454,952	398,083	341,214	284,345
Build rate (£psm)	105%	562,213	507,076	451,939	396,801	341,664	286,527	231,390
	110%	498,867	445,462	392,056	338,651	285,245	231,840	178,434
	115%	435,521	383,848	332,174	280,500	228,826	177,152	125,479
	120%	372,176	322,233	272,291	222,349	172,407	122,465	72,523
	125%	308,830	260,619	212,409	164,199	115,988	67,778	19,567
	130%	245,484	199,005	152,527	106,048	59,569	13,038	(33,507)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Aspinall Verdi

170920 SLDC Appraisals_Schemes AA-BB_v6 - Summary Table

Scheme Ref:	AA	BB
Title:	9 Units Kendal Rural RES	9 Units Kendal Rural RES
Notes:	RES (100% AH) - TLV @ £15,000 per plot	RES (25% OMS Cross-Subsidy) - TLV @ £400,000 per acre
Total GDV (£)	1,040,077	1,661,562
AH %	100%	75%
CIL (£ psm)	55.86	55.86
CIL (£)	-	18,853
Site Specific S106 (£ per unit)	-	-
Site Specific S106 (£)	-	-
Total Developers Profit (£)	52,737	233,190
Developers Profit (% on GDV)	20.0%	20.0%
Developers Profit (% blended)	6.00%	14.55%
Developers Profit (% on costs)	0.00%	17.98%
RLV (£ net)	135,001	306,746
RLV (£/acre)	176,043	400,001
RLV (£/ha)	435,003	988,403
Balance for Plan VA:		
TLV (£ net)	135,000	306,745
TLV (£/acre)	176,042	400,000
TLV (£/ha)	435,000	988,400
Surplus/Deficit	1	1
Surplus/Deficit (£/acre)	1	1
Surplus/Deficit (£/ha)	3	3
Plan Viability comments	Viable	Viable
Grant (£)	161,132	58,819
Grant (£ per unit)	17,904	6,535

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